# The COMMERCIAL and FINANCIAL CHRONICLE Reo. US. Pat. Offoc 

## General Corporation and Investment News

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

Aeroflex Laboratories Inc., Long Island City, N. Y.-
iles With Securities and Exchange CommissionThe corporation on May 8, 1961 filed a letter of notification with
the SEC covering 100,000 shares of common stock (par $\$ 1$ ) to be the SEC covering 100,000 shares of common stock (par $\$ 1$ ) to be
offered at \$3 per share, without underwriting.
The proceeds are to be used for working capital and general Aerojet-General Corp.-Debentures Offered-Kidder, Peabody \& Co. heads an underwriting group which offered on May 16, $\$ 15,000,000$ of this corporation's
$51 / 4 \%$ sinking fund debentures due May 1,1981 , at $100 \%$ $51 / 4 \%$ sinking fund de
and accrued interest.
PROCEEDS-Proceeds from the sale of the debentures will be used
to repay short-term debt to its parent company, The General Tire to repay short-term debt to its parent company, Th REDEMPTION-The new debentures are not redeemable at a lower interest rate to the company prior to May 2, 1966. Otherwife they
are redcemale at the option of the company at prices ranging from
$105.25 \%$ to $100 \%$ Beginning August, 1966 , a sinking fund will retire $80 \%$ of the debentures prior to maturity.
BUSINESS-Aerojet-General is the leading firm in this country in
the research, development and manufacture of rocket .engines for the research, development and manufacture of rocket engines for
military and space exploration purposes including the "Titan,"
"Minuteman", "Minuteman" and "Polaris." The company also designs, develops and
produces detection and guidance equipment based on infrared radiaproduces detection and guidance equipment based on infrared radia-
tion, an advanced torpedo. system for the Navy, underwater and anti-
submarine warfare devices, and power generating equipment for suhmarine wariare devices, and power generating equipment for
missiles. With its subsidiary, Aerojet-General Nucleonics, the company
is developing a portable At developing Energy Cormmission and sman nuclear power plants for use
An space vehicles for the Air Force and the National Aeronautics and Space Adminisiration, Since 1956 , over $98 \%$ of the consolidated ${ }^{\text {sindes }}$
sales the company were under prime contracts and subcontracts with the government, and its military and related agencies.
EARNINGS-Sales of the company for the three months ended compared with sales of $\$ 93,981,148$ and net of $\$ 2,134,114$ for the
three months ended Feb. 29,1960 . For the fiscal year ended Nov. 30 , 1960, sales were $\$ 425,001,397$ and net was $\$ 10,097,626$ compared with
sales of $\$ 364,401,200$ and net of $\$ 8,203,323$ for the like 1959 fiscal year. CAPITALIZATION-Capitalization of the company at April 6, 1961, giving effect to the sale of the debentures includes $\$ 15,700,000$ in
long-term debt; 899 shares of $3 \%$ cumulative convertible preferred lock $\$ 1,000$ par value; and $4,581,501$ shares of common stock $\$ 1$ par. UNDERWRITERS-The underwriters named below have severally
agreed to purchase from the company the following respective prinagreed to purchase from the comp:
cipal amounts of the debentures:

|  | Am |  | Am |
| :---: | :---: | :---: | :---: |
| Kidder | ,00 |  | 300 |
| Blyth \& Co. Inc |  | A. G. Becker \& Co. Inc. |  |
| Eastman Dillon, |  | Clark, Dodge \& Co. Inc. | 300,000 |
| Securities | 600,000 | Dominick \& Don | 300,000 |
| Glore, Forgan \& Co |  | Drexe |  |
| Goldman, Sachs \& Co |  | Francis I. du Pont |  |
| Harriman Ripley \& |  | Hayden, Stone \& |  |
|  | 600,000 | Hemphill, Noyes \& | 300,000 |
| zard Freres \& | 600,000 | W. E. Hutton \& Co | 300,000 |
| ehman Brothers |  | R. W. Pressprich \& | 300,000 |
| Smith, Barney \& Co | 600,000 | Reynolds \& Co. Inc | 300,000 |
| Stone \& Web |  | Shearson, Hammill \& |  |
| Securities Corp. | 600 | Shields \& Co |  |
| White, Weld | 600,000 | Ball, Burge \& | 200, |
| Dean Witter \& Co. | 600,000 | McDonald \& Co |  |
| uchincloss, Parker |  | Mitchum, Jones \& |  |
| Redpath |  |  |  |
| ornblower |  | ement A. Evans |  |
| aine, Web |  | Co. In | 100,00 |
| \& Curtis |  | Rauscher, Pierce |  |
| $\begin{aligned} & \text { A. C. Allyn \& Co. In } \\ & \text {-V. } 193, \text { p. } 1685 \text {. } \end{aligned}$ | 300,000 |  | 100,0 |

Aerotest Laboratories Inc.-Common Stock OfferedPublic offering of 100,000 shares of Aerotest's common stock was made on May 17 by Hayden, Stone \& Co. The quickly at a premium.
OWNERSHIP-Of the offering, 40,000 shares were purchased by
the underwriter from the company on original issue and the remaining 60,000 shares have been acquired by original issue and the remaining six selling stockholders including two officers of the company and the Fairchild Engine \& Airplane Corp. Each member of the
is selling approximately $15 \%$ of his holdings in the company. PROCEEDS-The selling stockholders will receive the proceeds of
the 60,000 shares. Proceeds to the company from the 40,000 shares the 60,000 shares. Proceeds to the company from the 40,000 shares
will be applied to the payment of a $\$ 65,000$ bank loan and the

BUSINESS-The company's principal business is the testing of contracts by companies in the missile, space, electronic and aircraf industries. The company also manufactures for its own use, and for sale to others, specialized testing equipment, and, for sale to others,
ground support equipment for missiles and aircraft. EARNINGS-In 1960 the company had net sales of $\$ 1,196,937$ and
net income of $\$ 100,906$ compared with $\$ 698,668$ and $\$ 32,977$, renet income of $\$ 100$
spectively, in 1959.
CAPITALIZATION-Common stock of 10 cents par value outstanding
after the sale of the company's 40,000 shares will amount to 430,000 shares.V. 193. p. 2106
Air-Space Devices, Inc., Burbank, Calif. - Files With Securities and Exchange CommissionThe corpozation on May 4, 1961 filed a letter of notification with
the SEC covering 100,000 shares of common stock (par 10 cents) to

## In This Issue

## Stock and Bond Quotations

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New York Stock Exchange (Stocks)
\(\qquad\) Midwest Stock Exchange \(\qquad\) Pacific Coast Stock Exchange Philadelphia-Baltimore Stock ExchangePittsburgh Stock Exchange. \(\qquad\) Montreal Stock Exchange Canadian Stock Exchange \(\qquad\) Toronto Stock Exchange \(\qquad\) Over-the-Counter Markets \(\qquad\)
\(\qquad\) National Quotation Industrial Stock Averages SEC Index of Stock Prices Transactions New York Stock Exchange... Transactions American Stock Exchange\(-41\)

\section*{Miscellaneous Features}

General Corporation and Investment News
State and City Bond Offerings.............. State and City Bond OfferingsConsolidated Statement of theRedemption Calls and Sinking Fund Notices
The Course of Bank Clearing ..... 49
San Francisco, Calif The proceeds are to be used for
new equipment, and working capital.
Allegheny Ludlum Steel Corp.-Debentures Offered-The First Boston Corp. and Smith, Barney \& Co. Incare joint managers of the group, which offered publiclyon May 18 an issue of \(\$ 15,000,000\) of the corporation's\(43 / 4 \%\) sinking fund debentures, due 1986 , at \(991 / 2 \%\) toyield \(4.78 \%\)

PROCEEDS-Net proceeds from the sale of the new debentures
will be applied to the repayment of a \(\$ 10,000,000\) term bank loan and the balance will be used for general corporate purposes, including capital requirements. During the past five years, the company ha spent approximately \(\$ 60,000,000\) for improvement of plants and facilities designed to broaden the range of products, increase production,
reduce costs and improve the quality of products. redu
REDEMPTION-The new debentures are entitled to a sinking fund
sufficient to retire \(96.7 \%\) of the issue prior to maturity. They are also redeemable at the option of the company at redemption price ranging from \(104.25 \%\) for those redeemed prior to May 31, 1962 to
\(100 \%\) for those redeemed on or after June 1, 1985. \(100 \%\) for those redeemed on or after June 1, 1985.
a leading producer of stainless steel; electrical steel and electrical alloys and tool steel and tungsten carbide alloys, high temperature and valve steel and other special alloys and metals. The company also rolls, finishes and sells carbon steel strip and copper coated carbon steel strip.
Capitalization-Giving effect to the sale of the new debentures and the repayment of the bank loan, capitalization of the company and its subsidiaries as of Dec. 31, 1960; \(\$ 47,209,600\) in long-term debt composed of \(\$ 31,019,000\) senior debt and \(\$ 16,190,600\) of subordinated convertible debt; and, capital stock and surplus of \(\$ 110,489,906\). V. 193, p. 2001.

\section*{Alside, Inc.-Files for Secondary-}

Alside, Inc., \(3773_{\text {" Akron-Cleveland Road, Akron, Ohio, filed a }}\) registration statement with the SEC on May 11, 1961, covering 200,000 outstanding shares of common stock (to be converted from by the holders thereof on an all or none basis through underwriters
headed by Reynolds \& Co., Inc. The public offering price \(\varepsilon\) nd underThe company manufactures and amendment.
and vertical paneling intes aluminum lap siding and vertical paneling in a baked enamel finish and a wide variety of related aluminum accessories. Its products are used primarily for
improvement of existing residential
structures and, to a growing extent, for new construction. They are also used for commercial and
industrial structures. The company's recently organized subsidiary, industrial structures. The company's recently organized subsidiary,
Alside Acceptance Corp., is engaged in the purchase of consumer Anstallment obligations arising out of the sale of the company's prod-
incts and ofher building materials. Also, the company proposes to
ucts ucts and other building materials. Also, the company proposes to
manufacture on a mass-produced basis and distribute "all aluminum" hes addition hear future
In addition to certain indebtedness, the company has outstanding
500,000 common shares and \(1,364,480\) class \(\mathbf{B}\) shares (after giving effect to conversion of the 200,000 class \(\mathbf{B}\) shares). Of (he oustanding
class B stock, JJK Corp. (a family company beneticiely class B stock, JJK Corp. (a family company beneficially owned by
Jerome J. Kaufman, President, Janet Kaufman, his wife, and three trusts for the benefit of their sons) owns 1,157,600 shares and pro-
poses to sell 151,600 shares to the underwriters; Manual M. Kaufman, Vice-President, and Ruth Manes own 144, 720 and 91,000 shares,
respectively, and propose to sell 21,000 shares each; and Eleanor \(T\), Mentall owns 24,000 shares and proposes to sell 6,400 shares. After
the sale of said shares, JJK Corp. will own \(53.6 \%\) of the outstandin will convert the 200000 class officials about \(11 \%\). The underwriters shares for public offering and sale.-V. 193, p. 2001
Amcrete Corp., Mamaroneck, N. Y.-Files With SECThe corporation on May 4, 1961 filed a letter of notification with
the SEC covering 75,000 shares of common stock (par 10 cents) to be offered at \(\$ 4\) per share, through Alexandria Investments \& Securities, Inc.; Washington, D. C. bulding swimming pools; adver-
The proceeds are to be used for bult
tising; inventory, and working capital.-V. 185, p. 1629,

American Bowla-Bowla Corp.-Private PlacementHill, Thompson \& Co., Inc., announced on May 15 that it has negotiated the private placement of 135,000 shares of this corporation's common stock. The corporation, ber of bowling centers, mostly in New Jersey:-V. 192, p. 697.

American Investment Co. of Illinois-Report-
The company earned \(\$ 1,580,640\) during the first quarter of 1961 according to unaudited figures released by L. M. Curtiss, President
After preferred and preference dividends, this is equivalent to 30 cents a common share. In the comparable period of 1960, the company earned a common share. In the comparable period of
\(\$ 1,863,716\), which was equal to 36 cents a common share on the share
then outstanding and also after preferred and preference dividends. then outstanding and also after preferred and preference dividends. Loan volume fell slightly in 1961 to \(\$ 89,474,310\) for the quarter, com-
pared with \(\$ 92,562,806\) in the comparable period of 1960 . Notes receivable were \(\$ 281,761,087\) at March 31, 1961 and \(\$ 258,003,058\) a year earlier. The company's subsidiaries operated 602 offices at the end o
the first three months of 1961 and 537 offices at March 31, 1960. the first three months of 1961 and 537 offices at March 31, 1960 .
"While it had no effect on our first quarter's earnings, we added 98 offices and \(\$ 20,000,000\) in outstanding receivables through the added 98 offices and \(\$ 20,000,000\) in outstanding receivables through the
Royal Loan and M. A. Corp. acquisitions," Mr. Curtiss stated. 'These offices were acquired after Ma
tribute to our future earnings."

\section*{tribate to}

1961," Mr. Curtiss said, "but it should be pointed out that the firs quarter of 1960 represented one of the best quarters in our history The economy at that time was at peak activity in contrast to the re-
cession which was present during the first three months of this year." "The fourth quarter of 1960 and the first quarter of 1961 both showed the effect of a general decline in the economy on our operations," Mr., Curtiss continued. "If business conditions improve during
the remainder of the year, we expect our results for the entire year to the remainder of the year, we exp
be satisfactory."-V. 193, p. 2001.

American Photocopy Equipment Co.-Registers Com This company (APECO), Evanston, Ill., filied a registration state-
ment with the Securities and Exchange Commission on May 16 covering a proposed public offering of 435,000 common shares. The under The proceeds from the sale of 50,000 common shares, which will be offered by the company, will be added to the general funds of the company and be available for general corporate purposes including
adiitional working capital, the acquisition of additional properties, or the finanzing of the expansion of present business. The proceeds from the sale of the balance of the shares will be for the account
of selling stockholders. The selling stockholders whe presently own of selling stockholders. The selling stockholders who presently own
approximately \(39 \%\) of the outstanding shares will continue to own approximately \(39 \%\) of the outstanding shares whe continue
approximately \(34 \%\) or \(2,554,091\) shares, of the outstanding shares of the company after the offering.
Apeco is a leading manufacturer of desk-top photocopy machines,
paper and supplies, as well as office laminating and binding equipment. paper and supplies
\(-\mathrm{V} .191, \mathrm{p}\)
1981.

American Telephone \& Telegraph Co.-Registers Debs. The company, of 195 Broadway, New York, filed a registration
statement with the SEC on May 12 covering \(\$ 250,000000\) of debentures due 1998, to be offered for public sale at competitive bidding. Net proceeds of the sale of debentures will be added to the companyt
general corporate funds. Such funds are used for general corporate
purposes including advances to shasidiary purposes, including advances to subsidiary and associated companies;
the purchase of stock offered for subscription by such companies; extensions, additions and improvements to the company's own tele phone plant; and other corporate purposes. The company is unable
determine the amount of the proceeds which will be devoted to any of the foregoing purposes. The company intends to call for redemption 1986, outstanding in the principal amount of \(\$ 250,000,000\), at \(107.75 \%\) of their principal amount. The redemption payment will be made from
the general corporate funds of the company.




\section*{Ansul Chemical Co.--Joint Venture-}

Plans to construct a petrochemical plant at Lake Charles, La.
which will produce annually some \(60,000,000\) pounds. of methyl which will produce annually some 6,
chloride for use in a variety of chemical products, were announced
jointly on May 21 by Robert \(C\). Hood, President of Ansul Chemical


\section*{Corporate and Municipal Financing Ahead By SIDNEY BROWN}

A heavy financing agenda of public offerings is again in store for this week with fixed interest rate senior corporate and municipal obligations expected to tap the market for about \(\$ 317\) million. (The larger issues are listed at the end of this column and are described in the surrounding pages or in last Thursdays week's estiThe May 22 -June 16 fotation is almost \(\$ 100\) million higher than lo debt issues has mated tally of \(\$ 1,293\) million. Moreover, the ratio of equities to debt issues has increased compared to last week's computation. This is due, for example, to the entry into the calendar of 360,000 shares of Friden, Inc. and \(\$ 83,813,040\) stock rights made available by Illinois Bell Telephone Co. Even the total backlog of corcorate issues with definite offering intentions, with and without assigned offering dates, and of larger municipals with dates, managed to become larger than ." In addition, tctals despite this past week's large volume of "going to the market." In addition, the backlog of issues still not firmed up for the market indicates a follow:
increase of about \(\$ 230\) million compared to
FOUR - WEEK FLOAT

* \(\$ 1\) million or more Excludes \(\$ 177\) million Massachusetts Turnpike Authority negotiation, and the \(\$ 45\) million Kentucky Turnpike Authority of Kenturky, Western Division, negotiation, and includes May 22 Blyth \& Co.'s \(\$ 17,500,000\) Wisconsin State Public Building Corp. bonds. Add \(\$ 19,731,000\) Nassau County, N. Y. tax-exemp set for June 6; also, \(\$ 60,400,000\) New York City serial bonds set for June 8.

Week
Corporate bonds with dates
Corporate bonds without dates_
Total bonds
Corporate stocks with dates-.---
Corporate stocks without dates.
\(\$ 405,048,210(95)\)
\(586,512,400(234)\)
Total stocks----------------- \$991,560,610(329)
\begin{tabular}{l} 
Total corporates \({ }^{*}\) - \(\overline{\$ 2,236,108,760} \overline{(400)} \overline{\$ 2,092,222,570(444)}\) \\
Total municipals with dates_-. \\
\(\$ 536,057,000\) \\
\hline \(452,748,000\)
\end{tabular}
*Includes \(\$ 13,000,000\) in two preferreds with dates and \(\$ 9,633,000\) in four preferreds without dates. Also 24 issut
dates and 90 without dates assigned as yet.

\section*{Indeterminate Bucklog-
This Week
Last Week}
\(\begin{array}{ll} \\ \$ 1,860,000,000 & \$ 1,600,000,000\end{array}\)
Corporate bonds and stocks-.------The gains in the gross total of both the formal and indeterminate backlog of co
porate issues brings the total to \(\$ 3.9\) billion. Last week's figure was \(\$ 3.6\) billion.

\section*{PAST WEEK'S CHANGES}

In the week through May 17, corporate public offerings amounted to \(\$ 244,116,950\) and \(\$ 174,100,000\) consisted of fixed capital debt obligations. Corporates added to the Chronicle's May 18 calendar totaled \(\$ 209,468,530\). Municipals sold in the same week were \(\$ 120.430,500\) and the tax-exempt calendar of larger issues had added to it \(\$ 106,321,000\).

\section*{EASIER BOND TREND ACCOMPANIED RECORD HIGH D - J}

The above sub-headline is strange when one thinks in terms of the usual inverse relationship of stock-bond prices. But since last January we have witnessed the phenomenon of both stock and bond prices going up. This has been explained at various times, even here, without unanimity as to diagnosis. let alone prognosis. Without repeating the various explanations, it might be profitable to point out. in a remindful vein. that when the D-J industrial average hit a then record high of 696.72 on April 17 the popular view seemed to hold its fingers-so to write-in expectation that recovery was being correctly divined and bond prices would fall. The market ignored all reflective thought and marched on to still lower bond yields and higher stock prices culminating as of this writing, with a \(D-J\) industrial average achieving a new record high of 705.52 at the close of Wednesday ernment bonds-with all its decline-still at a yield of \(3.73 \%\) or less. In making the projections tabulated in the tables above, the data were gathered before issuers, underwriters and syndicates had a chance to react to this stock market valuation record. The easing in debt issues was more marked last Wednesthan in corporates. Some of the longer government securities declined last wednesday as much as three-eighths of a point, corporates were fractionalt-tess, Treasury Funds climbed to the rediscount rate level, and yields on short-term Treasury issues widene
were \(2.31 \%\).
The news about the economy's prospect has turned increasingly bullish and every favorable factor is being widely-if not exaggeratedly-heralded for all to know. This, the stock market's historic high, and the probability that the Fed will not load up its increased portfolio of governments much more than it has-contrary to the Joint Economic Committee's and the Administration's If investors seek-some
of-their paper profits and others sell stock to raise cash necessary to further business expansion plans, the stock market could take an uncomfortable downturn. Corporations heavily in short-term securities similarly could be expected to sell out and short-term yields, consequently increase. The danger of international shortterm rate discrepancy will, perhaps, come to an end. In the event our upturn is not a solid one, investors may find yields of stocks have improved. However, bond prices may decline and may look good. If investors have not lost their faith about the future the market could turn around and go right back up causing stock prices to rise and, paradoxically, bond yields to again decline.

\section*{GOLD COVER HEARINGS POSTPONED}

It was assumed last week that the hearings scheduled for May 16 would take place permitting an insight into the New Frontier's concept of an effective monetary system. At Secretary of the Treasury Dillon's behest the hearings on Rep. Multer's bill, HR 6900, which provides for the removal of gold reserve requirements behind Federal Reserve notes and deposits, were held over until today. They may be further postponed or the bill may even be dropped. Secretary Dillon was scheduled to be the lead off witness if and when the hearings are held. He is certainly mindful of the excellent effect the President has had on the free market price for gold because of the strong remarks he made about opposing devaluation and pursuing other policies than tinkering with gold to rectify the short-term imbalance in our international payments account. Those remarks were not construed to mean that we would depart from our post- 1934 gold-backed monetary system. To drop entirely our gold cover ostensibly to reassure foreign holders of our short-term liabilities may have the opposite effect-barring exchange control andor intergovernmental agreementsand cause foreigners to drain all cur gold as may be the case. It may be all well and good, on the one hand, to act correctly against devaluation and to honor foreign gold conversion, but we may, on the other hand, vitiate it by lowering confidence about the dollar's future.

\section*{A NEW AND POPULAR ARGUMENT}

One of the latest arguments against the need for a gold cover is that (1) it has not restrained Federal Reserve policies and (2) we could issue enormously larger member bank reserve credit and Federal Reserve notes since we have not fully extended our gold reserves. Therefore, it is concluded, we can trust our managers sans gold. The first point errs in fact. Our present public concern, for example, about the plight of our balance of payments came about because our inanimate standard vividly focused attention on the problem, like a high thermometer reading, and made obvicusly clear something was amiss and corrective measures should be taken. Perhaps, if we had domestic redeemability, the alarm would have been made sooner to our benefit and to the free world's peace of mind about our viability.
Foreign preference for gold over holding our dollars certainly brought about changes in policy in the monetary and fiscal sectors which, it might be said, are moot ones. At least the brakes were working; it still is up to the driver to do the next proper thing and not back up over a cliff.
The second observation is correct. We do have gold reserves to spare. Here, however, we should not say that an insurance company, for example, should always keep to its exact reserves and say to the company which keeps a larger reserve than it uses, that it can safely go ahead and work without any at all. The safety valve on a furnace may never have been used, but is that a reason to remove it? If the question were posed as a problem of arriving at what the necessary reserves should be, then that might be a proper one. But to leap to the conclusion that no reserves are necessary (nor redeemability, for that matter) is a non sequitur.
Realistically viewed, we have allowed public debt monetization to mount at a fantastic pace and, at the time, have had a large inflow of gold because of the flight of capital in the 1930's and a favorable trade working industrial complex after World War II until the European plant was reestablished. Now that European competition is being felt and foreign dollar earnings are increasing, we note several things. While we still, with our present gold reserves, can issue more Federal Reserve notes and increase member bank deposits at the central bank districts than we have, we are faced with the foreign short-term liability problem. Were foreigners to continue unabatedly to demand gold for their excess current earilings, our gold would not only disappear but our monetary banking credit would contract more rapidly than even our Federal Reserve notes (because the fractional reserves are not pyramided the same for both deposits and currency). If we improve our short-term position, our vulnerability should cease. It would, however, be foolhardy to then throw away our barometer. Some prefer, it is understood, that the Multer Bill not be introduced until the disequilibrium in our balance of payments is ended. Gold, by itself, at any time cannot solve our problem of productive enfciency. All it can do is provide an inanimate measuring tool and a stimulus which, with all its imperfections, has yet to have a better replacement. A car, even with good brakes, requires a top notch driver-they cannot be separated.

\section*{LARGER ISSUES IN THE OFFING}

There is one Equipment Trust Certificate in the following compilation of larger issues in the offing:
Week of May 22-May 26: \(\$ 7.5\) million Chock Full O'Nuts Corp., debentures; \(\$ 30\) million Ohio Edison Co., bonds; 140,000 shares of American-Broadcasting-Paramount Theatres, Inc., common; 488,986 shares of Arizona Public Service Co., common; \(\$ 50\) million Armco Steel Corp., debentures; 360,000 shares of Friden, Inc., common; \(\$ 30\) million Michigan Consolidated Gas Co., bonds; \(\$ 40\) million Consolidated NaturaI Gas Co., debentures; \(\$ 5.3\) million Louisville \& Nashville RR., equipment trust certificates; \(\$ 15\) million New Orleans Public Service, Inc., bonds; \(\$ 10\) million Pillsbury Co., debentures; and in Municipals- \(\$ 17.4\) million Wisconsin State Public Building Corp.; \(\$ 4.2\) million Jefferson Cty. School District No. R-1, Colo.; \(\$ 25\) million Owensboro, Ky.; \(\$ 4.6\) million Riverside, Calif.; \(\$ 5,460,000\) Bergen County, N. J.; \(\$ 17,225,000\) Houston, Texas; \(\$ 4,150,000\) Racine, Wis.; \(\$ 4.5\) million Oceanside Small Craft Harbor District, Calif.
Week of May 29-June 2: 275,000 shares of Di Giorgio Fruit Corp., common; one million shares of Futterman Corp., class A; \(\$ 83,813,040\) Illinois Bell Telephone Co., common; 275,000 shares of MacDonald (E. F.) Co., common; \(\$ 3,869,759\) U. S. Realty Investment Trust, beneficial interest; \(\$ 20\) million Indiana \& Michigan Electric Co., debentures; \(\$ 30\) million Columbia Gas System, Inc.; debentures; and in Municipals\(\$ 5\) million Akron, Ohio; \(\$ 14\) million Louisiana State Bond \& Building Commission, La.; \(\$ 17\) million Monroe County Water Authority N. Y.; \(\$ 6.7\) million Moulton-Ni
Water District, Calif.; \(\$ 30\) million Sacramento Municipal Utility District, Calif.

May 18, 1961.





\section*{Apex Minerals Corp.-Stock Trading Suspended-}

Apex Minerals, Corp.--Stock Trading Suspended-
The SEC announced May 11 that it had rdered the temporary
suspension of traiding on the San Franciso Mining Exchange and in


 approved by stockinolders on March 20 . 1961 , and the abse
rent financial statements for any of the three companies.
Arkansas Power \& Light Co.-Bonds Offered-Merrill Lynch, Pierce, Fenner \& Smith Inc. is manager of an underwriting syndicate which offered on May 16 an issue of \(\$ 12,000,000\) of this company's first mortgage
bonds, \(47 / 8 \%\) series, due May 1,1991 , at \(102.473 \%\) and accrued interest, to yield \(4.72 \%\). The group won award of the bonds at competitive sale on May 15 on its bid of \(101.654 \%\). Other bids for the bonds, all as \(47 / 8\) s, came from: Eastman Dillon, Union Securities \& Co. and Equitable Securities Corp., jointly, 101.54; Lehman Brothers and Stone \& Webster Securities Corp., jointly, 101.1499; Blyth \& Co., Inc., and Dean Witter \& Co.,
jointly, 100.85; Halsey, Stuart \& Co., Inc., 100.66, and jointly, 100.85 ; Halsey, Stuar
White, Weld \& Co., 100.6199 .
FROCEEDS - Net proceeds from the financing will be used by the company for the construction of new facilities. the extension and
improvenent of present facilititis, for repayment of bank loan and
for other corporate purposes. The 1961 construction program of the about \(\$ 20,200,000\). REDEMPTION-The series 1991 bonds are redesmable at general
redemption prices ranging from 107.35/ to par, and at special
redemption prices receding from \(102.48 \%\) to par, plus accrued interredemption prices.
est in each case.
BUSINESS-Arkansas Power \& Light, a subsidiary of Middle South
Utilities, Inc., operates in Utilities, Inc., operates in 61 of the 75 counties in Arkansas, serving
electric power to a total of 301,675 persons. In 1960 , the company
 to goverimas - For the year 1960, the company had total operating
EARNING

 Merrill Lynch, , pierce,
Fenner \(\&\) Smith Inc.


Arkansas Valley Industries, Inc.-Registers Debens.-

 an all or none basis, and the underwriting terms are to be supplied
by amendment (the principal underwriter will receive a mana mement
fee of \$15,000). fee of \(\$ 15,000\) ),
The company The company was organized in December 1958 for the purpose of
acquiring other wompanies and thus creating an integrated poultry
business including liatching growing feening business including hatching, growing, feeding and processing and
marketing operations. Lt now has 18 subsidiaries. Ths primary business
is the producing of chicken feed, hatching chicks, and processing and

 for increased working capital.
In addition to certain inde In addition to certain indebtedness, the company now has out-
standing 17,523 shares on capital stock, of which R. Harol snyder
President. owns \(344 \%\) and management officials as a group \(39 \%\).-

\section*{Associated Oil \& Gas Co.-Files Exchange Plan-} Associated Oil \& Gas Co... P. O. Box 66465, Houston. Texas, filed
Aspistration statement with the SEC on May 16 covering 530,629 shares of capital stock. The company proposes to offer such stock
in exchanger the toutstanimg shares of three casses of captital
stock of Gulf States Development corp. (Gulf states) on the following stock of Gulf states Development Corp. (Gulf states) on the following
basis: (1) one share for \(2-2 / 7\) class \(A\) shares of Gulf states, (2) one


 States. Suit was started cin Delaware
such offer and assert claims anainst certain directors and former
directors of the ocmpany. subsequently the offer was terminated. On
dit
submitted to the Delaware. Court providing, among other things, for
the renewal of such offer of the compariy to the shareholders of Gulf the res but upon the reduced terms reflectied herein. According to the
 pansion
carbons.
In addition to certain indebtedness, the company has outstanding
\(3.621,172\) shares of capital stock, of which Walter \(N\). Maguire, Board Chairman. owns. \(17.8 \%\), H. J . Mosser, Board Chairman of Gulf states,
\(12 \%\),

 all shares of the company and Gulp States owned by him and he has
resigned his positions with Gulf states. \(-V\) V. 1 y 2, p. 2118 .

\section*{Automation Fund, Inc.- SEC Order-}

The SEC has Issued an order .under the Investment Company Act
declaring that Automation Fund, Inc., of Chicago, has ceased to be

\section*{Avon Products, Inc.-Annual Meeting-}

A "good increase" in 1061 sales and earnings was forecast on
Maysis for the 5 S-year--0ld cosmetic and toiletry company by its
President, John A. Ewald Stockholders at the annual meeting were also told that foreign sales
offered. unitited opportunities.
the international division were up 40 Ewald reported 1960 sales for the international division were up \(40 \%\) over the previous year.
Mr. Ewald pointed out heavy start-up costs in England and west Germany alopg with the continutng depline of the Brazilian cruzero
previously had adyesely aftected the profit pertormance for the
incernaty Inuernational division. However. England prond Weet Gerrany are cure
rently . making excelle.t sales progress and improving their profit Mr. Ewald added, "we are hopeful that our international division ing \({ }^{\text {Next }}\) month the company will dedicate a consolidated manufactur ing laboratory and distribution eenter with Avo, Products, according
Ponte claire. Canada.. Canadian sales of Avon.
to to to the president, have shown "steady improvement" for 47 years.
In addition to the Canadian llant, the company has manuracturing


\section*{Babcock \& Wilcox Co.-Subsidiary Acquires-}

\section*{sidiary, Diamond Power Specialty Corp., has purchased outright three} conpanies located in southampton, Enp., has purn, from in Whitrield Indus-
trial Developments
Diamond Power, which has iss headquarters in Lancaster, Ohio is a major manufacturer of boiler cleaning equipment, water--level
gauges, colosed-circuit teevevision systems for industry, nuclear control
rod drives and stud and bolt-tensionng devices.
It acquisitions comprise Diamond Blower Co. Limited, which sells
boiler cieaning products; Ferry-Diamond Engineering Co. Limited manufacturer of boiler cleaning products. and Fyrex
 benefit" of the company's products and its. research and development programs will be extended to the acquired concerns, enabling them
to expand hefiv niarkets in Europe and the British Commonwealth wMr. Fitzzurghe also reported that the newly purchased companies will be combined under the Diamond Blower Company Limited name,
Harold V. Gort, formerly owner and managing director of the three concerns, will serve as managing director.
Babcock \& Wilcox is a leading supplier of steam generating equip ment, tuburar. products, refractories, electronics equipment and nuclear
systems and components.-V. 193 , p. 1899 .

\section*{Baldwin Securities Corp.-Seeks Exemption-}

This Pennsylvania corporation has applied to the SEC for an order
declaring that it has ceased to be an investment company unde the Investment Company Act; and the Commission has issued an
 owned subsidiary which is a registered investment company.-V.
p. 1562 .
Bank of New York - Secondary Distribution - On May 18, Tucker, Anthony \& R. L. Day \& Co. publicly offered as a secondary distribution, 2,000 shares of the bank's capital stock.
BarChris Construction Corp.-Convertible Debentures Offered-An underwriting group headed by Drexel \& Co. announced on May 17 the offering of \(\$ 3.5\) million corporation. The debentures were all sold.
CoNVERSION-The debentures, due May. 1,1976 , are convertible
into common stock at \(\$ 26.40\) per share up to and inctuding May
 adjustment, under prescribed conditions. \(A\) sices sinking share subject to
in teeinning
inter, is expected to retire a minimum of \(61 \%\) of the issue prior to maturity.
Procerds- Net proceeds from the sale of the debentures will initially, be added to the general funds of the company. Approximately
\(\$ 750,000\) of the total will be used by Barchris for the construction of a 60,000 square foot manufacturing plant in valiey stream, N. Y.
The plant, expected to be in operation by summer, will consolidate The plant, expected to be in operation by summer, will consolidate
the company't manacturing operations now being carried on in
thre separate locations in the metronolitan New York area on An additional, \(\$ 250,000\) will be used for the development and expan-
sion of Barchris
new line of bowling equipment a and accessories which includes ball return, units, score equipmetion equipment, ball
cleaning equipment and related ditens
 Barchris Financial corp., established in December 1959 as a wholly
owhed subsidiary of the parent company. The loan will be ued for
the purpose or purchasing a portion of the notes received by the The balance of the net proceeds will be used as additional working
caphtal in the expansion of ow whing
and suppley construction and installation
EARNINGS-The designer and builder of complete bowling centers
reported net sales of \(\$ 9,165,320\) for the year ended Dec. 31 , 1960 . Net income for the period was \(\$ 868,339\), equal to \(\$ 1.50\) per share on
580,000 shars outstandin. UUDDERWRTTERS-The company has agreed to sell and the underwriters listed below severally agreed to purchase the respective
principal amounts of the debentures set forth opposite their names:

Hemphill, Noyes \(\&\) Co--
Paine, Webber, Jackson
\begin{tabular}{l} 
Salomortis \\
-V .193 . pros. \& Hutzier \\
\hline
\end{tabular}
(A. S.) Barnes \& Co., Inc.-Securities Sold PrivatelyMay 19, 1961, it was reported that \(\$ 315,000\) had been vestment companies: Small Business Capital Corp. Fortuna Capital Corp., Basic Capital Corp., Talco Capital Corp., all of New York City, and Charles Small \({ }^{\text {Business }}\) Capital Corp Capital Corp., New Haven, Conn.; Growth Ventures, Inc., Newark, N. J.; Small Business Investment Co., of Pennsylvania, Philadelphia, and The First Hartford Fund., of a ten-year instalment note with warrants for 15,000 shares.

\section*{Baruch-Foster Corp.-To Redeem Debentures-}

The corporation (formerly Retter-Foster OH1 Corp,) has called for
redemption on June 15, 1961 , all - its outstanding
 The debentures are convertible into common stock to June 15, 1961,
inclusie, at the rate of one share per \(\$ 3.81\) of debentures.--v. 193,

Baxter Laboratories, Inc.-Appointment-
Chemical Bank New York Trust Company has been appointed New
York registrar for the common and preferred stoek of the corporation.
Beasley Industries, Inc.-Securities Offered-A common stock offering of 30,000 shares and an issue of Beasley Industries, Inc., has been underwritten by The Ohio Co., investment banking firm at 51 N . High St. According to E. T. Boles, President of The Ohio Co., the common stock is priced at \(\$ 11\) per share. The debentures, priced at par, plus accrued interest, to yield \(6 \%\), carry debe purchase warrants. Both the common stock and BUSTINESS-Beasley Industries Inc., a new name to Ohio investors, automotive reconditioning operations of J. W Watson \& Co., of Columbus, Ohio and Beasley Motor Co. of Altoona, Pa. - Doth estab-
lished priro to World War II-have been combined to form Beasley Industries Inc. As a result of eieorganization, Beasley Industries also
 parts such as carburetors, fuel pumps, starters, generators, water
pumps and distributors. The company is one of the largest authorized reconditioners for the Ford Motor Co. supplying more than 1,300 Ford,
Lincoln and Mercury dealers in Ohio, West virginia, Pennsylvania, Indiana and Mitchigan. Beasiey also remanuactures engines and parts
for other makes of cars, supplying parts wholesalers in six midwest states, and an auto parts sales com-
pany distrinuting to 1,150 deales. in a ten state area and private
label label parts to a 75 store retail chain.
In December, 1960 an affliated company oo Beasiey Industries was
authorized by Chrysier Corp. to authorized by Chrysler Corp, to become ne of the ivy Mopar dis EARNINGS-Net sales and net income of Beasley have increased
substantially since 1955. In that year sales were slightly cuer \(\$ 3\) mil lion. In 1960, net sales the mate
 taxes in 1960 amounted to more than 8.8 times the annual interest
reaurirement on these debentures and net tangilo assets on Dec. 31
1960, amounted to more than \(\$ 2,200\) per \(\$ 1,000\) principal amount of debentures being is moed.
PRIVILEGE-The stock purchase warrants permit bolders of the basis. of 30 shares per \(\$ 1,000\) debenture at the following prices: \(s 13\)
per shate
Juns in June 30 , 1954; and \(\$ 17\) per share on or before June 30, 1966. PROCEEDS The proceeds from the sale of the debentures will be
used to pay off existing notes end to provide Beasley with additional capita for general corporate purposes. Mr. Beasley is making the shares
of common stock avallaoie to create a wider and more active market in the common shares of Beasley Industries
OFFICERS-Officers and directors of the company are: Fred R,
Beasele, Chairman of the Board; John H. Fisher, President and Director; Robert S . Mathews, Vice-President and Director; Donald A.
Rhine, Executive Vice-President; Robert P. Eberly, Vice-President;
 Curtis E. shook, Secretar
Bell Telephone Co. of Pennsylvania-Earnings-
\(\begin{array}{lllll}\text { Operating revenues ----- } & 36,107,752 & 35,019,487 & 107,375,092 & 102,889,882\end{array}\)
 \(\begin{array}{llllll}\text { Other operating taxes } & 1,773,617 & 1,941,484 & 5,457,521 & 5,764,771\end{array}\)


Berlant Automonitor Corp., Culver City, Calif.-Files With Securities \& Exchange Commission-
The corpoation on May 8, 1961 filled a letter of notification with
the SEC covering 90.000 shares of common stock (par one cent) to be York, N. Y. The proceeds are to be used to repay a loan; acquire machinery
and equipment; for property improvements and working capital.
(M.) Blatt Co.-Common Stock Offered-Public offering of 115,000 shares of the common stock of The of tenpin bowling lanes and related equipment in the East was made on May 15 by an underwriting group East, was made on May
headed by Maltz, Greenwald \& Co. The stock was priced headed by Maltz, Greenwald \& Co. The stock was priced
at \(\$ 6\) per share. This offering marked the first public at \(\$ 6\) per share, This' offering marked the first public
sale of the company's common stock. The stock sold quickly at a premium.
BUSINESS-Management of The M. Blatt Co., Trenton, N. J., believes
 company designs, builds and instalis bowing lanes as well as bal
return units. fiterrghas settees score tables.
storan cleaning units and
tacks. Blatt also markets a full line of bowing lane mainte.

\footnotetext{
THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) Wiliam B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y. REctor 2-9570. Claude D. Selbert, Publisher and President;
 NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds
}
lockers.
operators
PROCEEDS-Net proceeds from the financing will be used by the company for the purchase of equipment and expansion of facilities,
for development and promotion of new bowling accessories and the
 certain current indebtedne
added to workinc capital,
lanes and related equipment
EARNINGS-Net sales of The M. Blatt Co. for the year ended Aug. 31,
1960 were \(\$ 1,885,645\) with a net profit of \(\$ 60,378\), against the year 1960 were \(\$ 1,885,645\) with a net protit of \(\$ 60,318\), against the year
ended ung. 31,1959 , when the net sales were \(\$ 1,211,133\) and net profit
was \(\$ 32,362.1\). CAPITALIZATION-Upon completion of current financing, outstand-
ing capitizazation of the company will consist of 245,000 shares of
common stock \(\$ 58,083\) of a \(6 \%\) first mortgage and \(\$ 398,500\) of an \(8 \%\) Others in the offering group were: Rodetsky, Kleinzahler, Walker
\& Co, Clayton Securities Corp., and L. C. Wegard \& Co.- v. 193,
1012 \& Co.,
p. 1012 .
*Borg-Warner Corp.-Files Option Plan-
Borg-Warner, of 200 S . Michigan Ave., Chicago, filed a registration
statement with the SEC on May 16 covering 834,298 common shares, are now outstanding or are reserved for the granting of options to

Burgmaster Corp.-Common Stock Offered-An underwriting group headed by Shearson, Hammill \& Co. mon stock of this Gardena, Calif., manufacturer of electronically ond manually controlled multiple spindle turret drilling machines, at a price of \(\$ 12\) per share. One hundred thousand shares are being offered by the company and 90000 shares are being sold by a stockholder for his own account. This is the first public offering of the company's shares. The stock sold quickly at a premium.
BUSINESS-Burgmaster introduced the first electronic numerically controlled multiple spindle turret drilling machine to the trade in
957 ., By fiscal 1960 such machines accounted for \(54 \%\) of the company's total sales. These machines are used for the manufacture of precision parts and equipment by the
automotive and metal working industries.
The company places special emphasis on research, development and
engineering as evidenced by the fact that approximately \(68 \%\) of fiscal 1960 sales were of products introduced to the trade by the
company within the preceding three years. Products are distributed company within the preceding three years. Products are distributed
nationally through the company's factory trained sales and service
engineers, selected dealers and manufacturers' representatives. Sales offices are maintained in Los Angeles, Cleveland, Detroit, Chicago and PROCEEDS-The net proceeds from the sale of the shares offered turing compaipment, as a down payment on the purchase of its main
plant in suburban Los Angeles and certain equipment presently being plant in' suburban Los Angeles and certain equipment presentl
leased by the company, and for addition to working capital.
UNDERWRITERS-The underwriters named below have severally
agreed to purchase from the company and the selling stockholder the agreed to purchase from the company and the selling stockholder the
number of shares of common stock set forth below opposite their Shares
Shearson, Hammill \& Co.- 45,000 Curtis
Bache \&
Bear, Stea
Hemphill,

\section*{Allyn \& Co. Inc.}

CME Manufacturing Co.-Common Stock Offered-
Pursuant to a May 3 offering circular, Norman C. Roberts Co., Bank of America Bldg., San Diego, Calif., publicly offered 75,000 shares of this firm's no par common stock at \(\$ 2\) per share.
APPOINTMENT-Transfer agent, The First National Trust and Sav-
ings Bank of San Diego, San Diego, Calif. Registrar, San Diego Trust
\& Savings Bank, San Diego, Calif. BUSINESS-The company is presently engaged in the designing,
manufacturing, distribution, and sale of electrical and electronic equinmanufacturing, distribution, and sale of electrical and electronic equip-
ment, primariy in the marine field. CME's primary product at the
present time is an Automatic Direction Finder for marine tse, The
company was incorporated under the laws of the State of Catifornia company was incorporated under the laws of the State of California
on the 31st day of March, 1960. CME's principal office and plant is
located at 3754 Midway Drive, San Diego, Calif. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Common stock (no par) \(\quad \begin{gathered}\text { Authorized } \\ 500,000 \text { shs. }\end{gathered} \begin{gathered}\text { Outstanding } \\ 200,000 \text { shs. }\end{gathered}\) PROCEEDS-The proceeds to the company from the sale of shares
will be a minimum amount of approximately \(\$ 125,000\) At Feb. 15,
1961, current liabilities of \(\$ 42\). 1961, current liabilities of \(\$ 42,802\) exceed current assets of \(\$ 35,840\). On
March 8,1961 , the company obtained a 60-day bank loan in the amount
of \(\$ 30,000\). This was used to liquidate \(\$ 17,802\) of the current of \(\$ 30,000\). This was used to liquidate \(\$ 17,802\) of the current liamilities
at Feb. 15,1961 and the balance was 4 sed for additional working
capital. The remaining \(\$ 25,000\) of current liabilities at Feb. 15, 1961 ,
 proceeds, or approximately \(\$ 70.000\), will be bsed for the the purchase of
inventory for the production of the 1,000 Automatic Direction Finders
and for working capital of company. It is anticipated the continue to use short-term bank loans to provide additional working
capital.-V. 193, p. 1555 .

CTS Corp.-Common Stock Offered-Goldman, Sachs \& Co. is managing underwriter of a group which offered at \(\$ 22\) per share. The stock sold quickly at a premium PROCEEDS-This marks the first offering of CTS shares to the general public. Of the offering, 75,000 shares are being sold hy the
company and \(25,5,00\) are being sold by certain stockholders. An addi-
tional 15,000 shares are being offered by one of the selling stockholders to company employees. The company will use proceeds from its sale
of 75,00 shares for partial retirement of a promissory note, for capital
expenditures and for additional working capital. BUSINESS-CTS Corp. of Elkhart, Ind, is a manufacturer of elec-
tronic and electro-mechanical components, its primary product being
 primarily by manufacturers of television sets, radios, phonographs and high-fidelity sound equipment, by diverse industrial users and by pro-
ducers of military equipment. Company manufacturing plants are ducers of military equipment. Company manufacturing plants are
operated at Elkhart, Ind., Streetsville, Ontario, Berne, Ind., Asheville, operated at Elkhart, Ind., Streetsv
N. C., and South Pasadena, Calif.

DIVIDENDS-Net sales of the company for the year ended Dec. 31
1960 were \(\$ 20,047,758\). The company has paid cash dividends on its common stock in every year since 1930 and paid a quarterly dividend
of 10 cents per share on April 11, 1961. CAPITALIZATION-Capitalization of the company as of May 16,
1961, and as adjusted to give effect to the offering includes a \(4 / 8\) note
of \(\$ 1,080,000\) and \(1,447,003\) shares of no par common stock.-V. 193 ,

Candymaster, Inc. - Stock Offered - An offering to the public of 200,000 shares of common stock at a par value of \(\$ 1\) per share was announced on
Minneapolis candy manufacturing firm.
BUSINESS-The company, established in 1939, is located at 3 ,
N. Fifteenth St., Minneapoits. Principal products are Walnut Hill, North Fole and other candy bars and special confeetionery items.
Candymaster's products are presently marketed in 32 states, with
five midwestern states accounting for approximately \(70 \%\) of total Sales.
PROCEEDS-The proceeds to the company from the sale of the
stock, according to \(R\). D. Nicolin, President, will be used to add modern equipment to automate production lines and
items for the growing national super market trade
DIRECTORS-Members of the board of directors are, Robert Nicolin Mrs. Lenore Nicolin, Samuel Bright, President of Northwestern Cor-
rugated Box Co., Minneapolis; James R. Oppenheimer, St. Paul attorney; Riley Hinschberger, secretary and treasurer of, Japs. Plson
Printing Co., Minneapolis; and Philip L. Peilsticker, controller,
Degree of Honor Protective Association, st. Paul.

Car Plan Systems, Inc.-Common Stock Offered-Pur suant to a May 15 offering circular, R. F. Dowd \& Co., Inc., made an initial public offering of this corporation's 10c par common stock. 100,000 shares were offered at \(\$ 3\) per share.
BUSINESS-Car Plan Systems, Inc. was incorporated under the
laws of the State of Florida on March 14, 1960, to engage in the business of leasing automobiles, trucks and other vehicles primarily
on a long-term (one year or longer) lease basis. The principal busi-
ness office of the company is located at 540 Northwest 79 .h St. ness office
Miami, Fla.
PROCEEDS-Assuming all shares offered are sold, net proceeds to company will amount to \(\$ 230,000\) after deducting underwriting
commissions and expenses, and expenses of the company, aggregating commissions and expenses, and
\(\$ 70,000\) These proceeds will b
order of priority shown:

\section*{}

Caterpillar Tractor Co.-Stock Option Plan-
Caterpillar, of Peoria, Ill, filed a registration statement with the SEC on May 12 th covering an additional 54,468 common shares which
may be purchased pursuant to its 1959 stock option plan.-V. 193,
p. 908 .

Celanese Corp. of America-Sales, Net Down-
The corporation reported on May 9 net sales of \(\$ 62,034,032\) for the
three months ended March 31,1961 , as compared with \(\$ 66,712,023\) for the corresponding period of 1960 .
Net income after taxes for the first three months of 1961 amounted to \(\$ 3,560,290\) equal to 32 cents per share of common stock. This
compares with \(\$ 4,847,728\), equal to 50 cents per share, reported for the first quarter of 1960 - - V. 193, p. 1224.
Cetron Electronic Corp. - Acquires -
Cetron Electronic Corp.-AcquiresThe corporation has announced the purchase of inventory, ma-
chinery and certain assets of Energy Kontrols, Inc., of Geneva, IM.,
designer and manufacturer of electronic light controls, for an undisclosed amount of cash.
Paul Wallins, President of Cetron, said basic patents also were of Energy Kontrols, in exchange for Cetron stock. The inventory and patents, Mr. Wallins stated, will provide Cetron
with a complete line of residential, industrial and commercial light with a complete line of residential, industrial and commercial light
control systems which will add approximately \(\$ 1\) million to the company's sales for the fiscal year ended next Nov. 30 .
The President said tortain of the The President said certain of the light controls will put Cetron in
the consumer field with a product which automatically turns a light
on or off in the home or office as darkness or daylight approaches.
The company also plans, he said to med The company also plans, he said, to market models utilizing its photo utility highway and street lighting.
Mr. McIlvaine, former president of Energy Kontrols, will head up
engineering. including design and development of new products, in
the new cetron light the Cet Cetron's facilities include an industrial electronic tube division in
Geneva, a plastics division in Pasadena (Calif.) and a scientific
optical division with plants in Pasadena and Azusa (California).

\section*{Champion Industries, Inc.-Seeks Exemption-} Champion Industries, Inc., St. Louis, Mo. has applied to the SEC
for an order declaring that it has ceased to be an investment company
under the Investment Company Act; and the Commission has isser under the Investment Company Act; and the Commission has issued
an order giving interested persons until June 2 to request a hearing
thereon. The company is in the process of liquidation and dissolu-
tion.-v. 190, p. 1292.

\section*{Chester Litho Inc.-Registers Common-}

Chester Litho Inc., Chester, N. Y., filed a registration statement
with the SEC on May 12 covering 100,000 shares of common stock, with the SEC on May 12 covering 100,000 shares of common stock,
to be offered for public sale at \(\$ 4\) per share. The offering is to be
made on an all-or-nothing best efforts, basis by S. Schramm \& Co.,
Inc., for which a 48 cent per share selling commission is to be paid Inc., for which a 48 cent per share selling commission is to be paid
plus \$12, 000 for expenses. If all shares are sold, the underwriter
also will receive two-year warrants to purchase an additional 22,000
shares at \(\$ 1\) per share, which shares also are included in the shares at \(\$ 1\) per share, which shares also are included in, the
registration statement. The statement also includes an additional
l,oou shares sold to six key employes of the company at 44 cents
per share, representing the book value per share of the company's common stock on March 31 .
The company was organized in 1958 for the purpose of engaging in
the business. of commercial printing and commercial art, the promoters the business. of commercial printing and commercial art, the promoter
being Harry Weintraub, President, Morris \(B\). Weintraub and Harold
Weingarten, officers. They invested and advanced by way of capita stock contribution an aggregate of \(\$ 24,076\) (including cancellation of
\(\$ 23,076\) of officers' loans), for which they received all the 200,000 outstanding shares of capital stock. Since January, 1959, the com-
pany has specialized in commercial offset color lithography in con nection with the preparation of multicolor brochures and postcards
The purpose of the proposed stock offering is to obtain funds to
improve the capital of about \(\$ 170,000\). The prospectus indicates that current lia-
bilities of \(\$ 230,189\) at March 31 exceeded current assets by \(\$ 8,548\),
but that the working capital position is expected to improve by

Cinema Syndicate, Inc., New York, N. Y.-Files With Securities and Exchange Commission-
The corporation on May 2, 1961 filed a letter of notification with
the SEC covering 100,000 shares of common stock (par one cent)
to be offered at \(\$ 3\) per share, through Fontan Securities, to be offered at \(\$ 3\) per share, through Fontana Securities, Inc., New
York, N. Y. The proceeds are to be used for repayment of loans, purchase
of equipment; production of four motion pictures, and working capital.
Coastal Publications Corp.-Common Stock OfferedPublic offering of 110,000 shares of this corporation's
common stock was made on May 19 by Jesup \& Lamont. The stock was priced at \(\$ 3\) per share.
PROCEEDS-Part of the proceeds of the sale will be used by the
company to pay off all outstanding loans, and the balance will be
added to general corporate funds. added to general corporate funds.
BUSINESS-This marks the first public offering of the shares
of the company which specializes in the preparation (writing and illustrating) of technical specializes in the preparation (writing and tion and maintenance of complicated electronic and electro-mechanical equipment produced for the Department of Defense, Other publications
prepared by the company include handbooks, catalogues, proposals, pany was incorporated in 19
EARNINGS-For 1960 the company reported gross income of \(\$ 1,898\), In 1959 net earnings of \(\$ 66,238\), including special tax credit of \(\$ 28,944\).
\(\$ 1,889,849\) and net \(\$ 91,384\), including special credits of \(\$ 42,020\).
CAPITALIZATION-Giving effect to this financing the company's
capitalization consists of 335,000 shares of common stock of 60
cents par.-V. 193, p. 1446.
Cole National Corp.-Acquires-
This Cleveland producer and nationwide merchandiser of impulse items and services announced on May 15 its acquisition of The
Metalart Co. and Metalart Buckle Co. of Providence, R. I. The
purchater purchase price was an undisclosed number of shares of Cole stock.
Metalart's annual sales are about \(\$ 1,500,000\), and its metal and plastic
gift, novelty and belt buckle products are sold principally in gift shops, drug stores, hardware and stationery stores
Metalart, designers and manufacturers of gifts and novelties, has
executive offices and principal facilities in Providence: It creates and produces party accessories, home and bar accessories, gifts and gadgets, desk accessories and cosmetic accessories. Metalart Buckle
Co., a division of Metalart, designs and manufactures buckles for
Cole has also announced plans for another acquisition: Automatic
Concesssions Corp. of Westbury, N. Y. Automatic Concessions designs, manufactures, and distributes coin-operated children's amusement de vices in chain and variety stores (served also by Cole National),
discount department stores, super markets and shopping centers. The company is now expanding into the design and shopping centers. Thing of complete
family recreation centers, and development of a line of automatically

Color Reproductions Inc., New York, N. Y. - Files With Securities and Exchange Commission-
The corporation on May 10,1961 filed a letter of notification
with the SEC covering \(\$ 95,000\) of \(6 \%\) subordinated debentures With the SEC covering \(\$ 95,000\) of \(6 \%\) subordinated debentures, due
June 30 , 1971 and 47,500 shares of common stock (par one cent)
to be offered in 950 units, each unit consisting of \(\$ 100\) of debentures
and 50 shares of common stock at \(\$ 287.50\) per unit. The offering
will be underwritten by William, David \(\&\) Motti, The proceeds are to be used for equipment; sales promotion; re-
payment of loans; construction of buildings and improvements of
leasehold facilities.

Color-Tone Originals, Inc., Mit. Vernon, N. Y.-Files With Securities and Exchange CommissionThe corporation on May 1, 1961 filed a letter of notification with the sec covering 37,500 shares of common stock (par 10 cents) to
be offered at \(\$ 44\) per share, through D. Klapper Associates, Inc., The proceeds are to be used for advertising; inventory; machinery,
and working capital.

\section*{CompuDyne Corp.-Offering and Secondary-}

CompuDyne of 404 South Warminster Road, Hatboro, Pa., filed
registration statement with the SEC on May 12, 1961, covering 168,000 shares of common stock, of which \(1 \Sigma 0,000\) shares are to be 168,000 shares of common stock, of which 120,000 shares are to be
offered for public sale by the company and 48,000 shares, being
outstanding. stock, by the present holders thereof. The offering will outstanding. stock, by the present holders thereof. The offering will
be made on an all or none basis through underriters headed by
Hayden, stone \& Co. The public offering price and underwriting terms Hayden, Stone \& Co. The public offering price and underwriting terms
are to be supplied by amendment. The registration statement also in-
cludes 18,182 common shares which may be issued on conversion of the company's \(5 \%\) convertible subordinated sisued on conversion of
due Jund debentures due June 15,1970 , and 8,000 common shares which were purchased
at \(\$ 3\) per share by the principal underwriter upon exercise of an
option granted in 1959. The company and its subsidiaries are engaged in furnishing inment, assembly and manufacture of electronic and other devices and
systems used in the automatic control of aeronautical and missile
test systems used in the automatic control of aeronautical and missile
test facilities and used in the production processes employed in
the chemical, petroleum, and metal industries. Of the net proceeds from the company's sale of ad metalitional stock, \(\$ 200,000\) will be applied
to oxpand inventories, \(\$ 200,000\) for research and developement, and
\(\$ 101,000\) to redeem \(6 \%\) debentures due Dec. 1, 1961. The balance will
be added to working capital for be added to working capital for general corporate purposes, a portion
of which may be used to acquire additional electronic testing and
manufacturing equipment and about \(\$ 400,000\) in connection with possible acquisitions of other companies or interests therein. In addition to certain indebtedness, the company has outstanding
860,310 shares of common stock, of which Charles D. Close, President
and Board Chairman, J. Lawrence Donald G, O'Brien and Stanley D. Hartshorn, directors, and Thomas
L. Mell, own \(215,468,68,494,30,721,17000\) dind L. Mell, own 215,468, \(68,494,30,721,17,000\) and 13,500 shares, re-
spectively, and propose to sell \(20,000,14,000,6,000,5,000\) and 3,000
shares, respectively.-V. 189, p. 2888.

Consolidated Business Systems, Inc.-Common Stock Offered-Public offering of 200,000 shares of this firm's common stock at a price of \(\$ 4.50\) per share was made on
May 19 by an underwriting group headed by Milton D. Blauner \& Co. Inc. The offering marked the initial sale of the company's common stock.
PROCEEDS-Net proceeds from the financing will be used by the
company to purchase new equipment, modify a portion of its present equipment, and to repay bank borrowings, a small Business Adminmaterials and equipment. The balance of the proceeds will be added
to working capital and used to finance additional raw material
and finished goods inventer N. BUSINESS-Consolidated Business Systems, Inc., New Brunswick, printed and lithographed business forms in single or multiple sets
for office and record purposes holding and related tax forms for Federal and State infludes withturns, and are particularly suited for ul and state information re-
machines, electric accounting Sales offices are maintained in New York City, Fairfield, Conn.,
Montclair, N. J., and Philadelphia, Pa., and sales representation in
Washington, D. C., Richmond, Va
 EARNINGS-For the fiscal year ended March 31, 1961, Consoli-
dated Business Systems, Inc. and its wholly owned subsidiaries re-
ported consolidated net sales of \(\$ 2,503,892\) and net income of \(\$ 70,593\) CAPITALIZATION-Upon completion of current financing. outstand-
ing capitaization of the company will consist of 515,000 shares
Consolidated Natural Gas Co.-Bond Offering Cleared The SEC has issued an order under the Holding Company Act
authorzing this company, of New York, to issue and sell at com-
petitive bidding \(\$ \$ 0,000,000\) of debentures due 1986. Net proceeds petitive bidding \(\$ 40,000,000\) of debentures due 1986 . Net proceeds
will be used in part to preay \(\$ 30,000,000\) of bank notes; and the
remaining \(\$ 10,000,000\), together with \(\$ 20,000,000\) from the sale of
\(\$ 45,000\) ono of deber remaining \(\$ 10,000,000\), together with \(\$ 20,000,000\) from the sale
\(\$ 45,000,000\) of debentures in February 1961 will provide the lon
term financing required for the 1900 construction expenditures
subsidiary companies, estimated at \(\$ 70,000,000\). -V. 193, p. 2108.

Continental Oil Co.-Joint Venture-
Cook Coffee Co.-To Acquire-
Directors of this Cleveland, Ohio, operator of Pick-N-Pay super-
markets in Northeastern Ohio and home service rouies in 11 States markets in Northeastern ohio and home service routes in 11 States,
have approved a proposal under which the personnel, busines a and
propertes of Uncl
proc Cok Coffee would issear's end. in payment for Uncle Bill's under
terms of the agreement which is contingent upon the discount chain's terms of the agreement which is contingent upon the discount chain's
artainment of projected operating result top the year
Eill's will open its fourth and firth tores this tores this fall at strategice suburban locations in the Greater Cleveland area.
The five-vear--old discount chain emplovs a total of 135 people and
tol
and stores now in opereation.
Approval of the acquisition by Cook Coffee directors followed the



 subsequent stock dividends.
Pick N-P. in in planning to open eight new supermarkets in 1962 and
Uncle Eills has already made plans to estabilsh its sixth and seventh


\section*{Crescent Petroleum Corp.-Net Down-}

For the three months ended March 31, 1961, the corporation had
net earning of s6626,000, equivalent after preferred dividend require-

 Crescent has completed a discovery oil well on holdings in Colorado Connty, Texas. of 6.000 a aresis in which it has a full working interest,
and three additiona gas well have been completed in Barber County,


Criterion Insurance Co.-Common Stock OfferedPursuant to a May 15 prospectus, this company publicly \(\$ 2\) par common stock at \(\$ 6\) per share, under subscription warrants.
 rants we.e issued to the Yolowing persons, enter the reenistered
holder of the warrant or assigs to purchase, at \(\$ 6\) per share. one
share of the capital stock of Criterion for each 10 rights evidenced
 common stock held of record at the close of business on March 30 ,
1961: As of that date, \(2,0292,941\) shares of said common stock were ont
To the Holdiers of the s1.50 par value common stock of Government
Tmployees Life Insurance Co. (GELICO), one right for each share of Employees Life Insurance Co. (GELICO, one right for each share of
said conmon stock held of record at the close of business on Marorh
3o. 1961. As of that date, 441,516 shares of said common siock were
outstandins To the boiders of the \(\$ 5\) par value common stock of Government
Employees Corp. (GECO), one right for each share of said common


 No fractiona nhares will be issued In computing the number of
rights to be issued to each stockholder, each number of rimhts com-
puted under the ratios described above and not event divishlo

 companies reterred to above Cherein sometimes called "the Government
Employes. Group") will be treated separately.


 them to subscribe for the remainder of the authorized capital stock,
expected to total approximately 1,750 shares.
Each of the nontranterale warrants will provide that no shares
of capital stock subscribed for thereunder shall be sold or transferred
of Cor a period of three years from the date of subseription, without
the consent of the board of directors. By exercising the warrant, each off icer and the trustees of the Prorfit-Sharing Plan for the Enployees
of GEICO GEITIC and GECO will assume such obligation. Each of the officers hhas expressed his intention to subscribe to the
capital stock being offered to
Minm under non-transferable warrants.


 missions in connection with triss offering.
The proceces of this offering will be sused as needed in the opera-
tion and cievelopment of the business in which Critterion expects to tion and sievelopment of the busincss in which Criterion expects to
engage. Sich uses will include the preparation and dissmination
of sales literature advertisements in newspapers and other media ent. salarics and equipment, and the establishment. development and
maintenance of an agency sales force. The smounts to be devoted to maintenance of an agency sales force. The amounts to be devoted to
each of these purposes cannot be precisely fixed at this time but it
is believes that substantial funds will be devoted to them in the
early years An funds not being specifically used as set forth above will be
nvested as forlows: an amount estimated at approximately s 750.0000
 in securities which are lezal investments for a casualty insurance
company under the tave of the District of Columbia. principany bonds
of the Unite States Government and of states and municipaities
ond preferted and preferred and common stocks which have paid dividends for at
ceast five years. BUSINESS-Criterion is a District of Columbia corporation or-
ganized on March 22, 1961, by the Management of the Government

Employees Group. Criterion's Articles or Incorporation authorize it co write ail kinds of fire and casualty insurance, including f
coveraeg automobile insurance. Upon ocmpletion of the present
nancing, Criterion winl make application to the Superintendent Insurance of the District of Columbla for a license to engage in
business as a business as a fire and casualty insurance company under the insurance
laws ot the District of Columbia. From time to time as ocnititos
warrant, Criterion will apply for licenses to engage in the inditionce business in all or substantlally all on the 50 entates. but there is is no
assurance that it
in which it applites. will be granted such licenses in all the states


Custom Shell Homes, Inc., Baltimore, Md.-Files With The corporation on May 8 , 1961 filed a letter of notification with
 ington, D. C. . . . are to be used to erect
The proced
and for expansion and working capital.
Dean Milk Co.-Common Stock Offered-A. G. Becker \& Co. Inc. heads an underwriting group which offered no par value, at a price of \(\$ 18\) per share common stock PROCE
PROCEEDS-Of the current offering, 50,093 shares are being of-
ferred by certain selling shareholderg. Proceeds from the remaining
100,000 shares sold by the company will be used to retire short-term 100,000 shares sold by the company will be used to retire short-term
debt incurred in the acquisition of Forest Hill Dairies of Memphis,
Tenn., and to increase working capital BUSINESS-Dean Milk Co with its subsidiaries is one of the
argest wholesale distributors of milk and milk products in the Middle argest wholesale distributors of milk and milk products in the Middle
West, presently operating in Inlinois, Indiana, Tennessee, Kentucky,
Arkansas, Wisconsin and Michigan. Consoliclated sales as now constituted were in excess of \(\$ 62,000,000\) in 1960 , of which
retail milk routes accounted for less than \(5 \%\). Customers include national and local chain stores as well as independent retail outlets
and local and regional milk distributors. Stock of the company has
formerly been closely held, the business being controlled from its
beginning by the Dean family. beginning by the Dean family.
CAPITALIZATION-Giving effect to the current issue, capitalization
will consist of funded debt of \(\$ 944,243\) and 648,109 shares of common
stock UNDERWRITERS-The names of the underwriters and the number
of common shares to be purchased by each are as follows:


\section*{Denver Real Estate Investment Fund-Registers-} This Fund, 660 Seventeenth St., Denver, Colo, filed a registration
statement with the SEC on May 15 covering 600,000 shares in the Fund, to be offered for public sale on an all or none basis through
underwriters headed by Bosworth, Sullivan \& Co., Inc., and Boettcher \(\&\) Co. The public off
supplied by amendment
Organized under Colorado law in May 1961 the stated purpose of
the Fund is to offer investors an opportunity to participate jointly in large and diversified real estate investments which offer promise of growth and increased values. The trustees have retained
\& Co. of Denver, Colo. (which, with the Bosworth, Sullivan \& Co.
initiated organization of the Fund as the principal manager and
operator of Fund properties, and as real estate investment adviser. operator of Fund properties, and as real estate investment adviser.
It will also be the Fund's principal agent for the acquisition and
disposition of real estate interests and for the servicing of mortgages.
Ralph B. Mayo is listed as executive agent.

\section*{Diversa, Inc.-Record Highs-}

This Dallas, Texas diversified operating company has reported record
evenues, nei income and reinvestible cash earnings for the year ended Dec. 31, 1960 . of the board and President, said 1960 revenues were \(\$ 30,276,000\), an increase of \(9.5 \%\) over 1959 . Consolidated net income for 1960 was \(\$ 1\), ,
433,163, an inceaase of \(176 \%\) over the 1959 net income of \(\$ 518,661\)
After allowance of \(\$ 482,500\) for preferred dividends, 1960 net income was equal to 44 cents a common share on \(2,196,194\) shares outstavin
This compares with 3 cents a common share on 2,182, 994 snare;
1959. Net income in 1960 included a special item of \(\$ 660,000\) irom the cash sale of a \(\$ 1,250,000\) oil and a gas production paymen , afier a
provision of \(\$ 590,000\) for future expenses. Diversa's reinvestible cash earnings (net income plus deprecia'ion depletion and other noncash charges) totaled \(\$ 4,644,730\), an increase
of 65 over othe 1959 figure of \(\$ 2,813,350\). Sometimes referred io
as cash flow, reinvestible cash earnings were equal to \(\$ 1.89\) per common share after allowance for preferred dividends, compared to \(\$ 1.0\)
common share in 1959. Mann stated tha' reinvestible cash earnings were a most signi "ican
actor in Diversa's present and future growth. 'The nature of perations, particularly in petroleum production, contract drilling an stantial noncash charges on a continual basis. These charges, which
represent a substantial amount in relation to net income, provide additional funds for future growth and expansion
Net income was somewhat below an estimate made earlier this year
before the consolidated audit was completed, the report said portion of the adjustment resulted from an upward revision in de-
pletion allowance. This unexpected addition to operating chargns was
based on new estimates of oil and gas reserves applied retroactively after the year's end.
Diversa is a diversified company operating in LP-gas and natura Diversa is a diversified company operating in LP-gas and natural
gas marketing, banking, freezer-frozen food distribution, real nstate
development and oil and gas production and contract drilling. Its development and oil and gas production and contract drilling. It
principal subsidiaries are United Petroleum Gas Co., Chicago City Ba
\& Trust Co., Rich Plan Corp., Simi Valley Development Co., Diversa
Cal Properties, Inc. and Tidelands Drilling Co.-V. 192, p, 2220 .
(R.R.) Donnelly \& Sons Co.-Registers CommonThe company filed a registraticn statement on May 17 with the
SEC covering a secondary offering of 270,000 shares of common stock.
These shares are being sold by cercain shareholders and none of the These shares are being sold by cerca
proceeds will accrue to the company.
Harriman Ripley

Duke Power Co.-First Quarter Earnings-
the first quarter of 1960 , according to the company's quarterly ster for ment for the period ended March 31, 1961. W. B. McGuire of
Charlote, N. C. President, stated that while industriai sales for the
quarter were slightly below sales for the corresponding quartor the year, industrial sales for the last month of the quarter showed an
increase over the corresponding month last year. The report showed earnings of 55 cents per share of common stock
as compared with 56 cents per share earned in the first quarter of 106. Mr. McGuire indicated that the decrease followed lower indus-
trial sales for the first two months of the quarter and a decrease in
vailable water for the company's available water for the company's. 498,000 KW hydroelectric system
which benefited by exceptionally large water supply in 1960 . Mr. McGuire said: "With median water supply in the first quarter
of both 1960 and 1961, earnings in 1961 would have been higher
than those of 1960, notwithstanding 1ower industrial sales in the
first two months of the 1961 quarter."-V 193

Duplex Vending Corp.-Common Stock OfferedPublic offering of 160,000 shares of Duplex Vending Corporation common stock at a price of \(\$ 3\) per share was made on May 18 by a group of underwriters managed by Godfrey, Hamilton, Magnus \& Co., Inc. The offering marked the first public sale of the company's common stock.
BUSINESS-Duplex Vending is the exclusive distributor of the
Duplex 20 pound and 12 pound capacity, coin-operated commercial
washer, and for the new Duplex coin-operated dry PROCEEDS to the company's proceeds from the financing will initially be added
for the purchase of inventory Subsequently, the funds will be used nto a new distribution area; fer a a national aderertising program
or training and expanding the and employing additional management personnel, and or for the open-EARNINGS-For the year ended Dec. 31,1960 , the company and
its susidiary reported net sales of \(\$ 1,773,784\) and net income of
\(\$ 141,836\) equal to 43 cents per common share based on 332,000
shares outstanding. CAPITALIZATION-Upon completion of current financing, outstand-
ing capitalization of the company will consist of 492,000 shares of
common stock.-V.

Economy Bookbinding Corp.-Common Stock Offered Hayden, Stone \& Co. heads an underwriting group Which made an initial public offering on May 18 of 150,000 shares of this corporation's common stock at PROCEEDS
PROCOUnt of three principal stockholders who are 75 befing sold for the pany and 75,000 shares for the account of the officers of the company. Company
proceeds of the sale will per proceeds of the sale will be used principally to purchase additional
machinery and equipment and the balance added to general funds. is located in Orange, N. J., and is engaged in binding children's hard
cover books having "flat-back" bindings. Books bound by, he cover books having "flat-back" bindingg. Books bound byithe ocompany
are sold primarily to children ranging in:age from. four to 13 years
and the company's principal customers
 000 books in the fiscal year 1955 to approximately aroximately \(18.000,000\) books
in the 1960 fiscal year of which nearly \(11,650,000\) were volumes of
the juvenile encyclopedia. EARNINGS-Sales of the company for the six months ended March
31. 1961 totaled \(\$ 1,048,401\) and net income was \(\$ 115,950\) compared with sales of \(\$ 903,978\) and net of \(\$ 122,511\) for the like six months
ended March 31,1900 . For the fiscal year ended Sept. 30,1960 , sales
totaled \(\$ 2,021,482\) and net was \(\$ 261,537\). CAPITALIZATION-Capitalization of the company on March 31
1961, adjusted to give effect to the current sale of common stock Included \(\$ 196,815\) in debt and 525,000 shares of common stock out
UNDERWRITERS-The names of the underwriters of common stock resentative, and the aggregate numbere of shares which each has
severaly agreed to purchase, subject to the conditions of the under-
writing agreement Hayden, Stone \& Co._- \(\begin{gathered}\text { Shares } \\ \mathbf{6 0 , 0 0 0}\end{gathered}\)




\section*{Eichler Homes, Inc.-Registers Debentures-}

\section*{registration statement with the Srancis on Mrive, Palo Alto, Calif., filed a} convertible subordinated debentures due June 1, 1973, to be offered for
public sale through underwriters headed by J. S. Strauss \& Co. The
public offering price and underwriting terms are to be supplied by
Since 1954 the company has been engaged in home building activities in locations in or adjacent to the San Francisco Bay area and in two
areas in Southern California, the city of Orange and the San Fernando
Valley. The company expects to complete this year Valley. The company expects to complete this year a 36 -unit garden
apartment project located in Palo Alto and a 78 -unit cooperative housing project in the city of Santa Clara. It has also entered the field of
urban redevelopment by purchasing four blocks in the Western Addition, a San Francisco redevelopment project. The net proceds from
the debenture sale will be added to general funds to provide funds
which will be used from time to time for the acquisition and developwhich will be used from
ment of additional land.
In addition to certain indebtedness, the company has outstanding 444,551 shares of common stock, of which Joseph L. Eichler, President,
Edward F. Eichler, Vice-President, and Richard L. Eichler, Treasurer,
own \(35 \%\), \(16 \%\) and \(16 \%\), respectively.-V. 193, p. 1225 .

\section*{El-Tronics, Inc.-Acquires-}

El-Tronics, Inc., listed on the American Stock Exchange, disclosed including real estate, of the Silver Lamp Co. of Warren, Pa. Silver
Lamplet Lamp manufactures a full line of fluorescent fixtures, as well as
inside silverplated glass envelopes used for the production of incanRobert E: D.
Robert E Dunham, President of El-Tronics, Inc., stated that the
business would continue under the new name of Silver Products business would continue under the new name of Silver Products
Division of El-Tronics, Tne. He peonted out that this acquisition was
a logical addition to the expansion plans of El-Tronics because for logical addition to the expansion plans of Er Tronp
many years a majority of the output of Silver Lamp has been sold John Gross, current general manager, will continue as Divisional
President of the Silver Products Division, and announces that preseat
company company policies and management will remain unchanged.-v. 189,
p. 1573 .

Emmer Glass Corp.-Additional Financing DetailsOur May 15 issue reported the offering and sale on May 8 of 190,000 shares of this firm's \(10 \phi\) par common follow
UNDERWRITERS-The underwriters named below have severally
agreed to purchase from the company and the selling stockholder

\section*{the aggregate number of shares of class A common stock set opposite their respective names
}

\section*{Fairmont Foods Co.-To Acquire-}

It was announced on May 8 that this company, of omaha, Neb.,
will, through an exchange of common stock, acquire \(100 \%\) contro of Kas Foods, Inc., Kas Potato Chips, Inc., and Kas Potato Chip Co.
of Missouri The Kaa organization is the leading manufacturer and of Missouri. The Kas organization is the leadng man of the southern
distributor of potato chips in its trade area, consisting of the
half of Illinois, eastern Missouri. with heavy concentration in metropolitan St. Louis, and adjacent areas of Arkansas, Kentucky, and
Tennessee. Kas also cistributes related snack items. present potato chip operation (Kitty Clover Division), which is head-
quartered in Omaha with distribution in Nebraska, Iowa, South Dakota. Missouri, Kansas, and Minnesota. The two organizations do join the two in Iowa and Missouri.
Plans are being formulated for the manufacture of certain related
nack items now being distributed by both organizations, and new nack items now being distributed by both organizations, and new
items are being developed which can be profitably produced in
Centralia and distributed by both organizations. The Kas companies presently employ about 200 people, concentrated
mainly in Centralia, IIl., and St. Louis, Mo. The production and Warehouse facilities are in Centralia and cover 62,000 square feet
with ample ground area for future expansion. The Bureau of Census
vecently reported that Centralia is only six miles from the population Center of the United States
There will be no changes in personnel, administrative policies, trade hames, or customer relations. Tine operation will continue to be
directed by the former owners.
J. W. Phoenix. General Manager, Ralph Kennedy, Production and J. W. Phoenix, General Manager, Ralph Kennedy, Production and
Procuremc.nt Manager and Keith Phoenix. St. Louis, Sales Manager. This acquisition increases Fairmont's share of the snack food market
to over \(\$ 10,000,000\) per year, a sound base on which to plan further Application will be made for listing the new Fairmont shares on the
New York Stock Exchange. Pending clearance of the listing application
and Internal Revenue Service rulinga, the transaction will become and Internal Revenue
effective next month.
The transaction will be treated for accounting purposes as a
pooling of interests."-V. 193, p. 377 .
Federal Paper Board Co., Inc.-Debentures OfferedGoldman, Sachs \& Co. heads an underwriting group \(5 \%\) sinking fund debentures, due May 1, 1981 , priced at
\(9 y \%\) to yied \(5.08 \%\). The offering was oversubscribed \(9 y \%\) to yield \(5.08 \%\). T
and the books closed.
REDEMFTION-The debentures are not redeemable at a lower
interest rate to the company prior to May , 1936. Thereafter, they
are redemable at the opvion of the companv at redemption prices are redeemable at the option of the companv at redemption prices
ranging, from, iSt to the principal amount. Bes.inning May 1966 , 1966 ,
a sinking fund will retire a minimum of \(\$ 1,000,000\) principal amount
of the debentures yearly at a redemption price of \(100 \%\). PROCEEDS-Of the proceets from the sale, approximately \(\$ 15,-\)
COO,000 will be used for the construetion pand equipment of a paperand the balance added to working capital.
BUSINESS-Federal Paper Board, incorporated in New York in 1916, manufacuures and sells folding boxboard, which is fabricated into
folding catons used in censumer packaged products. and to a lesser
extent other types of paperboard for use in shipping containers. xtent other types of paperboard for use in shipping containers.
Approximately \(45 \%\) of the company's pape:board is fabricated into
cartons in its own plants and the balance by customers. Based on ndustry tonnage data for the U. S. in 1960, the company was the
second ingest procucerr of folding boxboard and the thirteenth largest
rooucer of paperboard as a whole. Paperboard mills and folding
 EARNINGS-Sales of the company for the year ended Dec. 31,
1960 totaled \(\$ 87,461,847\) and net was \(\$ 4,011,899\) compared with sales 1960 totaled \(\$ 87,461,847\) and net was \(\$ 4,011,899\) compared with sales
of \(\$ 91,340,338\) and net of \(\$ 5,619,963\) for the like 1959 year.
CAPITALIZATION-Capitalization of the company and subsidiary CAPMrALEATiON-Capitailzation of the company and subsidiary
companies as of Dec. 31,1960 and as adjusted to give effect to
the offering includes \(\$ 20,466,167\) in long-term debt, 629,549 shares
of preferred stock. \(\$ \% 5 \%\) val walue, and \(1,196,522\) shares of common tock outstanding, \(\$ 5\) par value.
UNDERWRITERS-The company agreed to sell to each of the un-
derwriters named below, and each of the underwriters, for whom derwriters named below, and each of the underwriters, for whom
Goldman, Sachs \& Co, are acting as reprsentatives, severally agreed
to purchase, the principal amount of debentures set opposite its name
below:


Fidelity Capital Fund, Inc.-Acquisition ClearedThe SEC has issued an exemption order under the Investment Com-
nany Act authorizing this Boston investment company to purctase pany Act authorizing this Boston investment company to purchase
up to 50,000 shares of The Welch Scientific Co., being part of an
offering of 545,000 shares made by that company at \(\$ 28\) per share.
-V .193 , p. 2006 .

Fiitors, Inc.-Common Stock Offered-Pursuant to a Mo., publicly offered 271,000 shares of this firm's \(\$ 1\) par common stock at \(\$ 7\) per share. The stock sold quickly at a premium.
BUSINESS-Filtors, Inc. Was incorporated in New York in 1938. Its
business consists primarily of the design, minnfacture and sale of business consists primarily of the design, minufacture and sale of
subminiature and microminiature hermetically sealed relays of a
variety of types. Tinrough its Seal-A-Metic Co. division, which it


PROCEEDS-The net proceeds to be received by the company from
he sale of the shares offered hereby will be added to the general the sale of the shares offered hereby will be added to the general
funds of the company and will be available for its general corporate
purposes, including increased working capital, but no specitic allofunds of the company and will be available for its general corporate
purposes, including increased working capital, but no specitic allo-
cation of the proceeds has been made. In December 1960, the com-
pany paid out \(\$ 150,000\) for the assets of Seal-A-Metic, Inc. and it of larger inventories for the seal-A-Metic Co. division. The addi-
tional working capital will also be available to meet the expenses
that will be incurred in connection with the construction and equipping of the proposed new plant in Huntington, which are estimaied at
about \(\$\) I50,000.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING \(\%\) mortgage note due to 1964_...-. \(\begin{gathered}\text { Authorized } \\ \$ 13,419\end{gathered} \quad \begin{aligned} & \text { Outstanding } \\ & \$ 13,419\end{aligned}\) \begin{tabular}{lccc}
\(5 \%\) mortgage note due to \(1964 \ldots \ldots\) & \(\$ 13,419\) & \(\$ 13,419\) \\
\(5 \%\) notes due to 1964 & 7,00 & 74,000 \\
Common stock (par \(\$ 1\) ) & & \\
\hline
\end{tabular} "Does not include 40,000 shares initially issuable upon the exercise
of the options granted under the Key Employees' Stock Option Plan.

First Diversified Fund-Files for Offering-
This Fund, Medical Arts BIdg., 627 Salem Ave., Day oon, Ohio, filed
registration statement with the SEC covering 20,000 shares in the a registration statement with the SEC covering 20,000 shares in the
Funu, to be offered for, public sale at \(\$ 100\) per share. The oinering
will be made directly by the Fund's employees who will receive a \(\$ 5\)
per share commission. Organized under Ohio law in May 1961, the Fund's stated purpose
orgare commision. is to provide investors with an opportunity to own, through transier-
able shares, an interest in diversified income-producing poperties
consisting principally of real estate interests. The Fund's organization
was initiated by The Dahio Co., of Dayton, which will be exclusive was initiated by The Dahio Co., of Dayton, which will be exclusive
agent for the management or real estate interests owned by the
Fund, and
agent for the acquisition and disposition of real estate inturests.
James S . Duberstein is listed as the Fund's executive agent and Theodore M. Arnovitz as alternative executive agent, They are also
part owners of The Dahio Co.
First National Bank of Miami-Secondary Completed -It was announced on May 15 that Robert Garrett \& of this Miami, Fla., bank's common stock.
Grosset \& Dunlap, Inc. - Our May 15 issue reported the May 12 offering and sale of 436,086 shares of this firm's \(\$ 1\) par common stock. Additional financing de-
tails follow: tails follow:
UNDERWRITERS-The several underwriters named below, acting
through Blyth \& CO. Inc., as representative, have entered into an
underwriting agreement with the selling stockholders and the through Blyth \& Co. Inc., as representative, have entered into an
underwriting agreement with the selling stockholders and the com-
pany whereby each of such underwriters has severally agreed to pany whereby each of such underwriters has severally agreed to
purchase from the selling stockholders and the company the re-
spective total numbers of shares of common stock set opposite, its spective to
name betlow

\section*{ \({ }^{\circ}\)} \begin{tabular}{l} 
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Blu
Boe
Bos
雨 with respect to public offerings of securities not exceeding \(\$ 300,000\)
in amount. In a notification filed in June 1959, the sand Record Corp.
proposed the public offering of \(1+1,000\) class B share at \(\$ 2\) per
B share. The Commission's suspension order asserts that the company
ailed to comply with a condition of the Regulation A by reason of
ts failure to file semi-annual reports of siock sales pursuant to such exemption. The order provides an opportunity for hearing, upon
request, on the question whether the suspension snould be vacated or

Harcourt, Brace \& World, Inc. - Stock Offered - A econdary offering of 101,398 shares of common stock of Harcourt, Brace \& World, Inc., at a price of \(\$ 38.50\) per share was made on May 19 by a group of underwriters headed by White, Weld \& Co. Inc.
PROCEEDS-None of the proceeds from the sale of the common
stock will accrue to the company as the shares are already outstanuling BUSINESS-Harcourt, Brace \& World, Inc., New York City, publishes
textbooks and workbooks for elementary and high schools and collexes; standardized achievement and aptitude tests; and general trade books, including ficticn, non-fiction, poetry and juvenile books. During
the year ended Dee. 31,190, sales. of textbooks, workbooks, tests and
related the year ended Dec. 31,1960 , sales of textbooks, workbooks, tests and
related materials constituted \(87.9 \%\) of the company's total net sales
and accounted for \(90.8 \%\) of the net income. and accounted for \(90.8 \%\) of the net income.
On Dec. 13 , 1960 . \(W\) orld Book Co. was merged into Harcourt, Brace
\& Co., Inc. As a result of the merger. Harcourt expanded its opera\& Co.: Inc. As a result of the merger, Harcourt expanded its, opera-
tions into two major field of publishing in which it previously had
not been engaged, namely, the publishing of textbooks for grades one not been engaged, namely, the publishing of texthooks fror grades one
norough six and the publishing of standardized achievement and The manuscripts of books and tests published by the company are
prepared by inaependent authors who are compensa ced by means of oyalties related to sales. The company does not print or bind ary For the year ended Dec. 31, 1960, Harcourt, Brace \& Co., Inc.
and world Book. Co. had. combined net sales. of \(\$ 27,572,127\) and
combined net income of \(\$ 2,686,511\), equal to \(\$ 1.08\) per common CAFITALIZATION-The outstanding capitalization of the company
consistis of \(2,645,781\) shares of common stock and \(\$ 539,083\) of long-

Harvey Aluminum (Inc.)-Registers Common-
A registration statement covering a public offering of \(1,000,000\)
hares of A common stock was filed on May 16 with the Securities shares of A common stock was filed on May 16 with the Securities
and Exchange Commision by tinis corporation, of Torrance, Calif.
The shares will be offered by an unier riting group headed oy
Kuhn, Loeb \& Co. Inc. and Tucker, Anthony \& R. L. Day. Kuhn, Loeb \& Co. Inc. and Tucker, Anthony \& R. L. Day.
Harve Aluuninum, a pioducer of primary aluminum and aluminum
mill products, was founded in 1914 and became a purlicly held company on June 21,1960 .
The registration statement disclosed that the compony's net sales pared wha \(\$ 28,828,000\) reported for the same periou lasi year. Nat
profit after taxes for the 1951 period was \(\$ 3,075,000\) or 65 cents per
share on \(4,750,000\) shares outstanding, compared with \(\$ 2,257,000\) or 56 cents per share on the equivalent of \(4,000,000\) shares outstanding
year earlier. The increase in net profit was 56 the company in its
Eroceeds of the issue will be used to assist the cor aluminum mill products. According to the registration statement, Harvey has completed
negotiations with the U. S. Government for the sale to the company
of the aluminum wrought products plant and equipment located at of the aluminum wrought products plant and equipment located at
Adrian, Mich. The plant was built for the government during World
War II. When placed in, operation the Adrian plant will substantially increase the company's capaci, y to produce aluminum mill products.
The purchase priee is \(\$ 3,626,100\) The sale of the plant to Harvey
Aluminum was announced by President Kennedy at a recent press Aluminum was announced by President Kennedy at a recent press

\section*{Record Highs-} Record net profits and sales were reported on May 9, 1961 for the
six month period ended Marci 31,1961 by this Torrance, Calif., firm.
Net profit for the period s.2owed an increase of \(36 \%\) over the same petiod a year ago.
Lawrence A. Harvey, Chairman of the Board, disclosed that the
and company's net sales for the period were \(\$ 41,853,881\), compared with
\(\$ 28,828.570\) last year. Net protit after taxes he said was \(\$ 3,075,003\) or
65 cents a s are against \(\$ 2,257,534\) equal to 48 ce its a share based 65 cents a s are against \(\$ 2,257,534\), equal to 48 ce its a share based
on \(4,750,000\) shares outstanding, Earnings for the 1260 period amounted
to 56 cents per share on \(4,000,000\) equivalent \(s\) ares outstanding.
Harvey Aluminum became a publicly owned corporation on June Harvey
21,1960 .
Harvey Aluminum ind reported sales of \(\$ 18,643.233\) for the first
three months of the period ended Dec. 31,1960, with a net income of \(\$ 1189,079\) equal to 25 cents a s are. For the ssme period a year
earlier, the company had a net incoume of \(\$ 971,401\) or 20 cents per
share on sales of \(\$ 14,699,846\), based on \(4,750,000\) shares. Mr. Harvey stated that the management will continue its program
to develon larger and more efficient production facilities and new
market outleis and will also continue its program to develop into a more fully integrated and diversisey-Wells Corp. - Common Stock Offered - Pursuant to a May 10 effering circular, Schirmer, Atherton \& Co. publicly offered at \(\$ 15\) per share, 19,975 shares of this firm's \(1 \phi\) par common stock.
USINESS-The company is engaged in the manufacture and sale
of precisicn laboratcry electromegnets and of nuclear magnetic resonance equipment. In addition, the company is the laryest single stock-
holder of United Components, Inc., principally manufacturers of glass to metal hermetic seals.
PROSEEDS-The proceeds to be realized by the company from the
sale of the securities will be approximately \(\$ 254,000\) after payment of the underwricer's commissions and expenses and of the company's own
expenses of the offering estimated to be \(\$ 10,000\). It is anticipated that
s'ch proceeds will be applied as follows, in the order of priority as listed:
(a) repayment of \(\$ 35,000\) to repay a short-term bank obligation (b) approximately \(\$ 60,000\) for the purchase of additional machinery
and equipment; (c) approximately \(\$ 2,500\) for expenses of moving to the new plant
and \(\$ 15,000\) for making leasehold and other improvements therein; (d) approximately \(\$ 50,000\) for research, prototype construction and
production engineering of new products during the next 12 months; and (e) the balance of approximately \(\$ 91,500\) will be added to working
capital and used for general corporate purposes as required including for the acquisition of other companies. There are, however, no under
standings or arrangements with respect to any such acquisitions. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized
Common stock (par 1 cent) \(\begin{gathered}\text { Outstanding } \\ 1,000,000 \text { shs. } \\ * 271,475 \text { shs }\end{gathered}\) Excluding 48,250 shares subject to employee restricted stock options
and 3,150 shares subject to warrants to be issued to the underwriter Haveg Industries, Inc.-Registers Common-
Haveg Industries Inc., 900 Greenbank Rd., Wilmington, Del., filed
registration statement with the SEC on May 12 th covering 119,762 shares of common stock. Of this stock (a) 107,012 shares have been
or may be issued upon the exercise of restricted stock options granted or may be issued to employecs; ib) 7,125 were or may be issued
or to be granted to
upon exercise of options granted in connection with the acquisition
of certain assets now owned and ojerated as a subsidiary; and tc) of certain assets now owned and ojer
5.625 are to be issued as the balance o
real estate acquired by the company.
Since 1955 the company has engazed in a program of product
development and diversification in the. plastics field. It now has outstanding \(1,004,977\) conmmon sh
Lux as President.-V. 191, p. 132

\section*{Hanover-Signáure Record Corp.-Offering Suspended} The SEC has issued an order temporarly suspending a Regulation A
exemption from registration under the Securities Act of 1933 with respect to a public offering
West 57 th St., New York City

\section*{Hoffman Electronics Corp.-Forecast-}

 He added that "we cannot be as definitive in our forecast of profics,
for 19ol, however, because tit is not possiole to prectrct some ou ine







 industrial products fiel
The company began several years ago to prepare itself for its transi-
tion riom an organization dientified primarily as a consumer inotucts



Houdaille Industries Inc.-Keports First Quar. LossHoudaille had a first quarter loss of \(\$ 312,90\) on sales of \(\$ 15.589,778\),
Ralph \(F\) Peo, Chaiman and President, disclosed in a report mailed
 trial tools and machinery, reported a net income of \(\$ 137,901\) on sales
of \(\$ 22,25,866\).
Earnings for the first quarter were equal to a loss of 29 cents a
share after preeerred dividends end deduction of minority interest and compares with earnings equai to two cents a share in the com-
parale 1960 quarte. Per share figures are pased on \(1,438,064\) s.iares
po


 ter, Mr.
p. 1815.
Howard Johnson Co.-Common Stock Sold-An underwriting group headed by Blyth \& Co., Inc. and F. S. Moseley \&
660,000 shares of \(\$ 1\) par common stock of this company priced at \(\$ 38\) a share.
PRocEEDS-The shares are being sold by Howard D Jhason,
founder of the restarant chain and members of nis family. None of
the proceeds will be received by the company OWNERSHIP-Upon completion of this tifertng, the' selling stock-
 BUSINESS-This is the initial public offering of stock of the com-


 stores and wholesale districo


 were outstanding and \(1.750,000\) aothorized shares of of si par class B
common of which \(1,400,000\) shares were outstanding.
stock or the class B common. The board of direc ors intends to con-
 p. 1227.

Huber-Warco Co.-Stock Offered-The company, of Marion, Ohio, which serves a world-wide market for road graders, road rollers and related heavy machinery,
has issued 100,000 common shares to help finance expanded production at its Brazilian affiliate, and for other corporate purposes. The issue, priced at \(\$ 10\) a share, solely to Ohio residents.
BUSINESS-The Brazilian affiliate, Huber-Warco do Brasil S. A.,
began operating last year at Mogi das Cruzes, 30 miles noctheast of
Sao Paulo. Output limited to road graders is marketed Sao Paulo. Output, limited to road graders, is marketed to indus of
and government. The firm experts that by September production will
have been increased to satisf the rising demand for graders, spurred by expanding road coustruction programs in Brazil. Within a ye:r
it contemplates manufacturing road rollers at Mogi das Cruzes, and
hopes to manufacture its iull line there in the future.
Huber-Warco, a pioneer in the development
 nearly \(\$ 10\) million during the past decade, and is currently filling a
\(\$ 3500,000\) U. \(S\) Government order for graders. The firm has 80 dis-
tributors in the U. S. and Canada and some i20 foreign distributor tributors in the U. S. and Canada and some i20 foreign distributors
in practically all countries of the free world.-V. 191, p. 2518 .
Mydro-Space Technology Inc.-Offering \& Secondary Hydro-Space, of West Caldwell, N. J., filed a registration statement
With the SEC on May Min covering \(300,00 \mathrm{~S}\) sares of common
stock, of which 155,003 shares are to be offered for public sale stock, of which 155,00J shares are to be offered for public sale
by the issuing company and 145,000, beng outstn nding stick, in
the present holder thereof. T..e stock is to be offered for sale at
\(\$ 3\) per share, the offering to be made on an all or none basik by the present holder thereof. T.e stock is to be offered for sale at
\(\$ 3\) per share, the offering to be made on an all or none basiz by
Michael G. Kletz \& Co. Inc, and Jo.in H. Kaplan \& Co, wich
will reeive a commission of 30 cents per s. are. Michael G. Kletz,
President of the managing underwriter, will receive four-year options, exercisable initi my at \(\$ 3\) per s'lave, on an additional 15500 s.ares
from the issuer and 14,50 shares from the selling stockholder. The
selling stockholder later may offer an alditional 20,003 shares for The company was organized unde: Delaware taw in Apmil 1961
for. the purpose of acquiring the Fulton-Irgon, Division of Lithium
Corporation of America Inc. The s-id division's assets were transferred to Hydro-Soace on May 2 d . The principal activities include
the design, engineering, testing, production and sale of artride actuated devices tie evaluation of propulsion systems and propel-
lants, and the design, production and sale of buoyancy devices, for
underwater resesrch and deense. In addition, the company, in
association with Litinimm Corp., has conducted research in specialized
uses of lithium and lithlum chemicals. Net proceeds of the sale of
additional siock by tine company will be ustd for various purposes including adational laboratory testing ty uipment, quality controi facilities, addilonal research, repayment of borrowings,
working capital and other corporate purposes. All of the 550,000 outstanding shares of stock are owned by Fulton-Irgon Division. It proposes, to sell 145,000 s.ares of its
l.oldings to tiae underwriters. The prospectus indicates that the
April 1st book value of the 550,000 sianes was \(\$ 1.08\) per share April 1st book value of the 550,000 Siares was \(\$ 1.08\) per share.
The prospectus lists Harry D. Feltenstein, Jr., as Board Chairman
and David Fulton and David Fulton as President. Frulton and Joseph Irgon, Senior
Vice-President, were founders in 1956 of The Fulton-Irgon Corp,
whose assets were sold in December payment of \(\$ 252,665\), includinge \(\$ 251,550\) of debenures a ue 1969 .
Falton receeved \(\$ 39,100\) and Irgon \(\$ 39,000\) of such debentures, repre-
senting tieive
(Edward) Ihnen \& Son, Inc.-Registers CommonEdward H. Ihnen \& Son, Inc., 2 Railroad Ave., Montvale, N. J., filed
a registration stacement with the SEC on May 16 covering 75,000 shares a registration statement with the SEC on May 16 covering 75,000 shares
of common stock, to be offered for public. sale at \(\$ 5\) per share. The
offering will be made through underwriters headed by Amos Treat \& Co., Tnc., which will receive a \(.621 / 2 \dot{1}\) per share commission and \(\$ 5,000\)
lar expenses. The rezistration statement also includes 7500 autstand common shares which the holders thereof sold to Amos \(S\). Treat at
106 per share and 1,200 such shares sold to Stieglitz \& Co. as a finder's
The company is engaged in the design, construction and sale of rein-
forced concrete public, semi-public and home swimming pools, and Narced concrete pubinc, semi-pubice and home swimming pools, and
Nautiming Pool Supplies \& Service, Inc., its subsidiary, is en-
gaged in selling swimming pool supplies, fixtures, and equipment and it seriturit pouls. sne nes proceeas from the stock sale, estimated at \(\$ 297,625\), will be used to repay bank loans ( \(\$ 1111,000\) ), purchase equip
ment and discharge accounts payable, and for working capital. In addition to certain indebtedness, the company has outstanding
231,220 snu.es of cmmon stock (presenc book vaiue of about 11 c per shate, of which Edward H. Ihnen, President, and of about 11 c per
sicge T. Innen,
Vice-President, own \(30 \%\) and \(21.5 \%\), respectively, and Helen Innen Treasurer, and Everett Ihnen and Everett W . Ihnen own \(12.9 \%\) each.
Management officials as a group own \(68.6 \%\).

\section*{Llinois Bell Telephone Co.-Rights Offering-}
statement withy 212 We . Washington St., Chicago, filed a registration
mon capial stock. The company covering \(4,190,652\) shares of common capial stock. The company proposes to offer this stock for
subscripuion.at \(\$ 20\) per share by shareholders of record at the close
of ber of business on May 29,1960 , in the ratio of one new share for each
eight shares then held. The offering is not to be underwritten. Rights
expire June 30 . Net proceeds of the stock saie, estimated at \(\$ 83,600,000\) if all sub-
scrption rishts are exercised, will be applied toward lepaymens
adve scription rights 1 rom American Telephone \& Telegraph Co. (parent) for
adneral general corporate purposes, including property additions and improve-
ments. After such repayment of advances, it is estimated that advances
in the amount of According to the prospectus AT\&T owns. \(99.32 \%\) ( \(33,297,055\) shares)
of the ouistanding stock of the company. The parent of the ouistanding stock of the company. The parent has informed the
company that it intends to subscribe for the 4,162,131 shares which
represent its pro rata portion of the stock offering.-V. 193, p. 1558 .

\section*{Inland Life Insurance Co.-Registers Common-}

This company of Chicago, Ill., filed a registration statement with
the SEC on May 18 covering 375,000 shares of common stock, of which 281,250 shares are to be offered publicly through an under-
whiting group managed by A. G. Becker \& Co. Inc. and 93,750
shares are to be offered to stockholders and others direct by tne Inlany. Life, organized in August, 1900, writes non-participating
Idinary life insurance and group life insurance. Insurance in force totaled \(\$ 7.7\) million at May 1, 1961. Prooeeds from the proposed Offering wil ass.st the company in expanding its operations, R. R.
Hagelman, President, was previously Vice-President of Zurich Life
Insurance Co. and President of Southern Heritage Life Insurance Co. Insurance Co. and President of Southern Heritage Life Insurance Co.
Capitalization consists solely of common stok, of which 825,000
shares will be outstanding aiter the proposed offering.

Inland Steel Co.-Files for Secondary-
This company, of 30 West Monroe St, Chicago, on May 17 filed a
segistration statement with the SEC covering 79,765 outstanding shares of its cemmon siock. These shares cons iitute all the shares held by
the executors of the Estate of Celia L. Elock, deceased, and may be
offered for sale by the executors from time to time on the New York
scock Exchange or oonewise. The company now has outstanding

International Bank for Reconstruction and Develop-ment-To Offer Bonds-
A guilder bond issue of the International Bank for Reconstruction
and
Development will be offered tor public subscription in The and Develupment will be offered tor public subscription in The
Netherlands on May 29,1961 by a syndicate of 13 Dutch banks.
The banks will offer at par f50,000,000 (approximately \(\$ 13,800,300\) ) of \(41 / 2 / 220\)-year bonds. Tie Netherlands Trading Socic. \({ }^{2}\) (Neder-
landsche Handel-Maatscrappij, N.V.) heads the underwriting group, as it has done on previous public offerings of the World Bank on The new issue of \(41 / 2 \%\) Netherlands guilder bonds of 1961 will
be dated June 15.1961, and the final maturity will be June \(15,1981\).
It will be non-callable until June 15 . 1972 . 1972, the issue will be retired at par in 10 equal annual instanilments
of f5, o00,000 each. The bonds will also be subject to redemption
in whole or in part at \(1011 / 2 \%\) from June 15, 1972 through June This is the third public offering of world Bank bonds in The
Netherlands. Two issles of f40,000,000 each were offered in 1954 and 19u5. Giving effect to the current offering, outstanding guilaer
bonds of the World Bank will amount to f119,360,000, equal to
about \(\$ 33,000,000\). Total outstanding funded det of the Bank on
March 31,1961 was the equivalent of \(\$ 2,182,046,336\), including March 31,0061 was the equivalent of \(\$ 2,182,046,336\), including
\(\$ 1,702,006,000\) of U . S. dollar bonds and notes and tee equivalent
of \(\$ 480,040,336\) in obligations denominated in currencies other than

International Rusiness Machines Corp.-Stock PlanI. B. M., of 590 Madison Ave., New York, filed a registration
statement with the SEC on May 12th covering 400,000 shares of
capital stock, which may be purchased by employees under the IBM capital stock, which may be purchased by employees under the
employees 1961 stock option plan.-V. 193, p. 2110 .
International Silver Co.-Registers DebenturesThe company filed a registration statement on May 16, 1961 with
the Scurites and Exchange Commission covering a proposed offering to stockiolders of \(\$ 7,822,000\) convertible subordinated debentures due
August 1, 1981.
A three-for-one common stock split recently approved by stock-
holders is to be consummated on May 31 1961, and holders of the
common stock will receive the right to subscribe for the debentures
on the basis of \(\$ 100\) principal amount of debentures on the basis of \(\$ 100\) perincipa
shares of common stock held.
shares of common stock held.
Lekman Brothers will manage the underwritin
The proceeds to be received by the company from the sale of the
debentures will be applied toward the retirement of such shares of
its its \(7 \%\) cumulative preferred stock as are tendered to the company
for purchase pursuant to its proposed invitation for tenders of such
shares at \(\$ 10\) per share, during shares at \(\$ 10\) pursuant share, during a period commencing June 12,1961 , 19 .
The balance of the proceds, if any, will be used for general corporate
Thrposes including possiole reduction
pur International Silver is believed to be the largest manufacturer
silverware in the world Its principal products are flatware (kniv forks and spoons, e nd hollow ware (serving dishes, tea services and
other table accessories). Both. of these major lines are made in
sierling silu and sierling silver, silverplate and in stainless steel. Sales are made by
the company throug its own sales force to approximately 16,000
accounts, the targest of which accounted for less than \(4 \%\) of total
net sales.-V.

International Telephone \& Telegraph Corp.-Private it has sold to institurional investors \(\$ 15000\) Nay 18 that it has sold to institutional investors \(\$ 15,000,000\) principal was arranged through Kuhn, Loeb \& Co. The financing were used to refund an equal principal amount of sink were used to refund an equal principal amount of sink
Interstate Power Co.-Bonds Offered-Merrill Lynch, Pierce, Fenner \& Smith Inc. and Kidder, Peabody \& Co. offered on May 19 an issue of \(\$ 9,000,000\) of the company's first mortgage bonds, \(47 \% \%\) of \(\$ 9,000,000\) or May 1, 1991, at \(101.185 \%\) and accrued interest, to yield \(4.80 \%\). The group won award of the issue at competitive sale on May 18
on a bid of \(100.2899 \%\). Other bids for the bonds, all as \(47 \%\) s, came from: Halsey, Stuart \& Co. Inc., 100.26; Salomon Brothers \& Hutzler, 100.16, and White, Weld \& Co., 99.529.
The company is concurrently offering to holders of its outstanding common stock rights to subscribe at \(\$ 22\) per share for 202,333 additional common shares at the rate of one new share for each 16 shares held of record May 18, 1961. The offering will expire at \(3: 30\) p.m. (EDST) June 2, 1961. A group of investment firms headed by Kidder, Peabody \& Co. will underwrite the offering.
PROCEEDS-Net proceeds from the sale of the bonds and from the
concurrent sale of 202,333 additional shares of its common stock will
be used by the company for the payment of \(\$ 4,000000\) of \(41 / 2 \%\) promissory notes and \(\$ 2,000,000\) of \(5 \%\) promissory notes evidencing
bank loans made during 1960 in connection with the construction profram, and towards payment of the \(\$ 12,761,000\) construction program REDEMPTION-The new bonds will be redeemable at general re-
demption prices ranging from \(106.06 \%\) to par and at special redemp-
tion prices receding from \(101.19 \%\) to par, plus accrued interest in BUSINESS-Interstate Power Co., Dubuque, Iowa, is engaged prin-
cipally in distrtbuting electricity in a territory covering parts of cipally in distrtbuting electricity in a territory covering parts of
Iowa, Minnesota, Illinois and South Dakota, Territory served with
electricity at retail is estimated to have a population of 347,000 . It electricity at retail is estimated to have a population of 347,000 . It
also sells electricity at wholesale to 14 smanl towns which have
municipal distribution systems. It is also engaged in distributing.
natural municipal distribution systems, It is also engaged in distributing.
natura gas and propane gas, and in the operating of buses and in
furnishing limited hot water heating service. For the year 1960 the company had total operating rev
\(\$ 34,129,166\) and net income of \(\$ 4,512,819\).-V. 193, p. 1227 .
Isthmus Steamship \& Salvage Co., Inc. - Hearing Scheduled -
At the request of Robert Edelstein Co. Inc., of New York, the
Commission has scheduled a hearing for June 19, 1961, in its Atlanta Regional ofirice on the question whether the comm onssion should
vacate, or make permanent, its order of April 13 , 1961 , which.
temporarily saspendec a Regulation A exemption from registration
under the under the Securities Act of 1933 with respect to a publit' offering
at \(\$ 2\) per share of 150,000 shares of common stock of Isthmu
Steamship \& Salvage Co. Inc. Miami, which offering was under-
written by Edelistein Co. In its suspensiontiorder the Commission written by Edelstein Co. In its suspension in order the Commission
asserted that the Isthmus stock was offered and sold by means
of false and misleading representations of material fact.-v. 193,
p. 1902.

\section*{Jefferson Lake Sulphur Co.-Earnings-}

Eugene F. Walet, Jr., announced for the three-month period ended Mard its subsidiaries, Jefferson Lake Petrocheficals of Canada Lutt. and.
Jefferson Lake Asbestos Corp., had earnings of \$173,762 (after depreciation, depletion and amortization charges of \(\$ 179,844\) ), After pay-
ment of interest of \(\$ 83,338\) on long-term indebtedness and nonrecurring
shut down expenses for the Clemens and Starks Domes ond the Manshut down expenses for the Clemens and Starks
derson sulphur recovery plant in the sum of 80,402 , the company had a loss of \(\$ 18,067\) for the
the like period in 1960 .
Mr. Walet ssid, during the first quarter of 1961, tonnage shipments
of sulphur from the Gulf Coast mines were \(31 \%\) less than the like
period of 1960 , while shipments in the areas of Al period of 1960, while shipments in the areas of Alaska, British Colum-
bia, Washington, oregon, and California from the Peace River plant of
Jefferson Lake Petrochemicals of Canada Litd., located in British Columbia, increased \(63 \%\). Mr. Walet further stated that \(65 \%\) of the Gulf Coast shipments, were from the Clemens and starks Domes re
maining shippable inventories, which was extremely high-cost sulphur
and which substantially contributed to the loss. He said the avergge price received for sulphur, FOB Gulf Coast mines, during the period
was \(\$ 1.11\) less per long ton than the amount received during the like
period of 1960 . Mr. Walet added that he was optimistic that the earnings for the
current year will show a substantial increase over 1960 . He further said that completion of financing for \(\$ 13,000,000\) tor tho
construction of the gas processing and sulphur plants and facilities in the East Calgary neeld, Alyerta, through Petrogas Processing Ltd.; Fetrochemicals of Canada Ltd.; and \(\$ 7,000,000\) for the \(77 \%\) owned sub-
sidiary, Jefferson Lake Asbestos Corp, substantially improves the posi-
tion of these companies towards final construction end maximum

Jones \& Frederick, Inc.-Stock Split-
Directors of the real estate development organization have declared
twofor-one split in the common stock. The company will distribute
the stock to shareholders of record as of May 31, 1961. Among current Jones \& Frederick projects are a \(6,500-\) acre coopera-
tive orange grove; a 300 -unit coope-ative apartment structure at Key Biscayn, and The company said the stock split was designed to broaden the
market for its stock of which 329,000 shares are currently outstanding.

Kane-Miller Corp.-Registers Common-
Kane-Miller Corp., 81 Clinton Street, Yonkers, N. Y., filed a regis-
tration statement with the SEC on May 17 covering 120,000 shares of
common. stock, to be offered for public sale at \(\$ 5\) per share. The
offering will be made on tration statement with the SEC on May 17 covering \(\$ 120,000\) shares of
common stock, to be offered for public sale at \(\$ 5\) per share. The
offering will be made on a "best efforts all or nore" basis through underwriters headed by Netherlands Securities Co., Inc.i, Seymour
Blauner Co. and J. J. Bruno \& Co., Inc., which wiil receive a \(\$ .575\)
per share commission and \(\$ 24,000\) for expenses. The registration state per share commission and \(\$ 24,00\) ard expenses. Thares which the prin-
ment also includes 15,000 outstanding common shares
cipal stockholders sold to the underwriters for \(\$ .01\) per share. The company is a wholesaler and distributor of groceries a-: Alliod
food products principally to institutional customers such as hospitals,
scheols, hotels, camps, restaurants, steamship lines, railroads, airschoois, hotels, camps, restaurants, steamship lines, railroads, airlines, government agencies and industrial concerns. The estinated
\(\$ 482,000\) net proceeds from the stock sale will be added to the com-
隹 carrying greater inventories and other working capital purposes.
In adition to certain indebtedness, the company has ơtstnnding
18c,ooo shares of common stock, of which Daniel Kane, President, and
Stanley B. Kane, board chairman, own \(45.8 \%\) each.
Kingsport Press, Inc.-Annual Meeting-
Net profits for the quarterly period ended March 31, 1961, were
\(\$ \$ 25,502\), the equivalent of 54 cents per share on the 794,950 shares of
common stock now outstanding, Walter common stock now outstanding, walter \(F\). Smith, Chairman of the
Eoard and Chief Executive Officer, reported to the annual meeting of
tockholders on May 2. He stated no comparison with the first quer stockholders on May 2. He stated no comparison with the first quar-
terly period of 1960 was available but indicated that profits for tho
\(\underset{1}{1960}\)



E. J. Triebe, President, briefed stockholders on expansion plans for
1961 and 1962 , stating that an addition of 110,000 square feet to the present plant will be ready for occupancy by December, 1961 . Construc-
tion will commence in early 1962 of another complete new plant on the
recently acquired 170 -acre site located near Kingsport. This plant will recently acquired 170 -acre site located near Kingsport. This plant will
specialize in large volume, single-purpose equipment and the present
plant will continue to function as a multi-purpose operation. It is estiplant will continue to function as a multi-purpose operation. It is esti-
mated that by 1970 the two plants combined will double the capacity
of the present plant.-V. 193, p. 1119.
Kraft Loans, Inc.-Private Placement-Michelman \& Hanf, 60 E. 42 nd St., New York \(17, N\). Y., announced on May 18 the private placement of \(\$ 1,000,000\) of this firm's
notes, due April 1, 1976. Of the placement, \(\$ 550,000\) was notes, due April 1,1976 . Of the placement, \(\$ 550,000\) was
of senior notes, \(\$ 250,000\) was of subordinated notes, and of senior notes, \(\$ 250,000\) was of subordinated
\(\$ 200,000\) was of junior subordinated notes.:
Lamtron Industries, Inc., Miami, Fla.-Files With SEC The corporation on May 3, 1961 filed a letter of notification with
the SEC coverirg 50,000 shares of common stock (par 10 cents) to The offered at \(\$ 6\) per share, through Lewis Wolf, Inc., New York,-N. Y.
The proceeds are to be used for equipment, inventory and working

Lanvin-Parfums, Inc.-Registers Common-
Lanvin-Parfums, Inc. filed with the SEC on May 17 a registration
statement covering the proposed sale by a stockholder of 440,000 statement covering the proposed sale by a stockholder of 440,000
shares of its common stock. The company has been privately held
by E. L. Cournand, who wil continue as President of the company
and a substantial stockholder. and a substantial stockholder.
A group of underwriting firms headed by Goldman, Sachs \& Co.
is expected to offer 400.000 shares to the public and 40,000 shares
to employees. The offering would represent approximately \(20 \%\) of to employees. The offering would represent approximately \(20 \%\) of
the outstanding shares.
Lanvin-Parfums. Inc.. with principal offices in New York. City, Lanvin-Parfums, Inc. with principal offices in New York. City,
is engaged principally in the importation and distribution of Lanvin
perfumes manufactured in France, and in the blending of toilet
water and other toiletries from French fragrance concentrates, The
company is a leading distributor in the United States of quality company is a leading distributor in the United States of quality
French pefumes and toilet waters. its two most popular fragranees
being Arpege and My Sin. In addition to perfumes and tilet waters,
the company's product line indiden bath oils, dusiing and talcum the company's product line includes bath oils, dussing and talcum
powders and soaps. other fragrances sold by the. company are
Spanish Geranium, Pretexte, Scandal, Rumeur and Crescendo.
Madison Fund, Inc.-Proposes Exchange-
Madison Fund, Inc., 660 Madison Ave., New York, filed a registration
statement with the SEC on May 12 covering 44,140 shares of common stock. These shares are to be delivered to \(\mathbf{S}\) \& \& Investment Corp.,
a Kentucky corporation, in exchange for its assets, consisting en.
tirely of marketable securities and cash and amounting to \(\$ 1,000,12\). .
Thereafter, the shares will be distributed by \(\mathbf{S}\) \& Thereafter, the shares will be distributed by \(S\) \& \(\&\) Investment to
its nine stockholders in liquidation. The principal stockholder of
\(S\) \& \(B\) Investment is Wilburn J. Simpson, of Owensboro, Ky., who
owns just over \(50 \%\) of its outstanding stock.-V. 192, p. 403,

\section*{Marley Co.-Report -}

The Marley Co., of Kansas City, Mo., a manufacturer of water
cooling towers, for the six months ended April 30, 1961, reported cooling towers, for the six months ended April 30, 1961, reported
sales of \(\$ 9,950.132\) and net earnings after all charges, and taxes of
\(\$ 453,378\) equal to \(\$ 1.24\) per common share, based on 367,079 shares For the comperable period in 1960, the company had sales of
For
\(\$ 8,347,450\) and net earnings of \(\$ 225,795\), or 62 cents per share, based
on 367,099 common shares outstanding.-V. 193, p. 1228.

\section*{Marshall Industries-Acquires-}

Marshall Industries has acquired Western Scientific Instrument Co.,
Inc., Redwod City, Calif. instrument calibration firm, Gordon S.
Marshall, Marshall Industries President, announced on May 17. The Me., Redwod City Calif., instrument, calibration firm, Gordon S.
Marshall, Marshall Industries President, announced on May 17 . The
purchase was made for an undisclosed amount of Marshall common A privately-owned company specializing in the calibration, main-
tenance and repair of precision industrial equipment. Western Scien-
tific was established in tific was established in 1953. The company's calibration standards
conform precisely with those of the the National Bureau of Standards, Washington, \(D_{\text {. }}\), C.
The comptomers are primarily in the electronics and missile industries and are serviced on a yearly contract basis. Annual sales
volume is currently estimated at \(\$ 500,000\) S Service facilities are main-
tained at Redwod City and Van Nuys, Calif.-V. 192, p. 380 .

\section*{Massachusetts Electric Co.-Registers Bonds-}

This company, of Worcester, has filed a proposal with the SEC under
the Holding Company Act for the issuance and sale at competitve.
bidding of \(\$ 17.500,000\) of first mortgage bonds series bidding of \(\$ 17,500,000\) of first mortgage bonds, series \(F\), due 1991 ;
and the Commission has issued an order giving interested persons until
June 12 to request a hearing thereon. The net proceeds of the bond
sale will be applied to the payment of \(\$ 6\), sale will be applied to the payment of \(\$ 6,100,000\) of debenture bonds
due October, 1562 and of short-term notes (outstanding in the omount
of \(\$ 10,190,000\) as of Dec. 31 , 1960); and any balance will be used for

\section*{Melville Shoe Corp.-Sales Off \(2.5 \%\) -}
 the like nine weeks a year earlier, a decrease of \(2.5 \%\). For the period
Jan 1 to April 29,1961 sales aggregated \(\$ \$ 6,062,401\), versus \(\$ 77,892,987\)
for the comparable period of 1960 , a decrease of \(3.8 \%\).-V. 193 , p. 1691.

\section*{Merck \& Co., Inc.-Acquires-}

\section*{The Merck Sharp \& Dohme International Division of Merck \&
Co., Inc. has acquired the assets of Cipelli Industria Farmaceutica. Co., Inc. has acquired the assets of Cipelli Industria Farmaceutica,
Pharmaceutical manufacturing firm located in Pavia, Italy, it was
announced on May 11. The Cipelli purchase will provide for expanded announced on May 11. The Cipelli purchase will provide for expanded
marketing of major Merck Sharp \& Dohme specialties such as corti-
costeroids, diurctics, antihypertensives, and antihistaminics. will be expanded to produce MS\&D specialties. The Cipelli manage-
ment and all personnel will be integrated into Merck Sharp \& Dohme Italia) S.p.A, a subsidiary of Merck \& Co., Inc., according to a joint
state.neat issued by Dr. Knoppers and Dr. Francesco Cipelli, founder
of the Italian firm.-V. 193, p. 912 .}

Metropolitan Edison Co.-Stock Sale Cleared-
The SEC has issued an order under the Holding Company Act
authorizing this subsidiary of General Public Utilities Corp., New York
holding company to issue and sell to pits pert holding company, to issue and sell to its parent an additional 70,000
common shares for \(\$ 7,000,000\)."Meted" proposes to use the funds to
reimburse its treasury for construction expenditures made prior to 1961 .

Miami Industries, Inc.-Class A Common OfferedPursuant to a May 16, 1961 prospectus, H. Hentz \& Co., offered 175,000 class A common shares of this firm's stock at \(\$ 9.50\) per share, the proceeds of which go to
selling stockholders. selling stockholders.
BUSINESS-Miami Industries, Inc. was incorporated under the laws
of the State of Ohio on Dec. 31,1922 . Present management, who are
the major stockholders. the major stockholders, organized the company. The company's plant
and of fices are located approximately one mile north of the corporate
limits of Piqua, Miami County, Ohio. The company is engaged in the
production and sale of electric resistance welded steel tubing in a
wide variety of diameters, thicknesses and shapes, and its products wide variety of diameters, thicknesses and shapes, and its produc
are sold to end-users located througnout the United States.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 *Including 420,000 shares reserved for conversion of outstanding
shares of class B common stock.-V. 193, p. 2111.

Michigan Consolidated Gas Co.-Bond Offer'g Cleared The SEC has issued an order under the Holding Company Act authorizing this company, of Detroit, to issue and sell at com-
petitive bidding \(\$ 30,000,000\) of first mortgage bonds due 1986 . Net
proceeds will be used by the company to retire any notes which proceeds will be used by the company to retire any notes which
mary be outstanding under a line of credit established to finance
part of its 1960 construction program, to pay construction costs,
and to reimburse the company's treasury in part for construction

Microwave Associates, Inc.-Common Stock OfferedA secondary offering of 240,000 shares of common stock of Made on ave Associates, Inc. (Burlington, Mass.) was made on May 17 by an underwriting group headed by Dodge \& Co. Inc. The stock was priced at \(\$ 50.625\) a share. PROCEEDS-The shares being sold are owned by American Broad-
casting-Paramount Theatres, Inc. and The Western Union Telegraph casting-Parampunt Theatres, Inc. and The Western Union Telegraph
Co. and comprise approximately one-half of the Microwave common
stock holdings of the two companies. Each company, after the sale,
will own 121,872 shares or approximately \(12 \%\) of the common will own 121
outstanding.
BUSINESS-Microwave designs and produces for manufacturers of
radar ana telecommunications systems, specialized components and accessories which are associated with the generation, reception switching and measurement of microwave radio energy. These radar
systems are used variously for long wave detection, the fire control of systems are used variously for long wave detection, the fire control of
missiles and other weapons, and navigation.
The company since 1959 has been supplying semiconductors to the The company sin
computer industry.
EARNINGS-Net sales in the year ended Sept. 30,1960 were \(\$ 8,691,-\)
486 compared with \(\$ 6,670,487\) in the preceding fiscal year. Net income
in the respective years was \(\$ 633,815\) and \(\$ 384\), in the respective years was \(\$ 633,815\) and \(\$ 384,492\).
UNDERWRITERS-In the underwriting agreement, subject to the
terms and conditions there terms and conditions theree set forth, the several underwriters, rep-
resented by Lehman Brothers, Kuhn, Loeb \& Co. Inc. and Clark, Dodge
\& Co. Inc., have severally agreed to purchase from the selling stock-
 Microwave Semiconductors \& Instruments, Inc.-Registers-
This firm of \(116-06\) Myrtle Avenue, Richmond Hill, N. Y., filed a
registration statement with the SEC on May 12 covering 1 . of common stock, to be offered for public sale at \(\$ 3\) per share. The
offering will be made on a best efforts basis through First Investment
Planing Co., which will Planning Co., which will receive a 36 cents per share selling com-
mission and \(\$ 11,750\) for expenses. The registration statement also mission and \(\$ 11,750\) for expenses. The registration statement also
includes 27.500 common shares. which underlie 3 -year warrants to be
issued to the underwriter for \(\$ 275\) if all the shares are sold and which are exercisable at \(\$ 3.25\) per share.
The company (formerly Microwave Instruments, Inc.) was organized
under Delaware law in September under Delawelore development manufacture and to of micro and engage in research, development, manufacture and sale of microwave devices and
instruments. It began active operations in March 1961 and is pres-
entry manufacturing bolometers and thermistors and intends to manufacture coaxial components, waveguide components, electronically vari-
able attenuators, signal generators and amplifiers and has ordered
and received some of the components necessary for their manufacture able attenuators, signal generators and amplifiers and has ordered
and received some of the components necessary for their manufacture
and assembly. The \(\$ 291,800\) estimated net proceeds from the stock and assembly. The \(\$ 291,800\) estimated net proceeds from the stock
sale will be used to purchase microwave test equipment and semi-
conductor equipment, for independent research and development costs, to increase inventory and for working capital. Proceeds from the
warrants, when exercised, will also be added to working capital. The company has outstanding 379,550 shares of common stock, of
which Albert Lederman, President. owns 135,000 shares and managewhich Albert Lederman, President, owns 135,000 shares and manage-
ment officials as a group own 162.500 shares. As of March 31, 1961,
the book value of the outstanding shares was \(\$ 399\) per share
(D. B.) Milliken Co.-Securities Offered-Pursuant to a May 9 prospectus, Lester, Ryons \& Co., 623 South Hope St., Los Angeles, Calif., publicly offered at par plus accrued interest from Jan. 1, 1961, \$240,000 of this firm's \(6 \%\) subordinated 10-year sinking fund debentures.
75,000 shares of the firm's no par capital stock were on 75,000 shares of the firm's no par capital stock were of-
fered concurrently at \(\$ 3\) per share, of which 41,750 fered concurrently at \(\$ 3\) per share, of which 41,750
shares were offered for the account of two selling stockholders and 33,250 shares were offered for the account of the issuing company.
BUSINESS-D. B. Milliken was incorporated under the laws of the
State of California on Dec. 4,1952 to continue the business operated since 1941 hy a partnership of the same name.
The company is engaged in the design, development and manufacture of high speed motion picture cameras primarily for sale for : :se in the the
photo-instrumentation field and is also engaged in precision machine
and subassembly work. The executive and administrative offices and
plant of the company are located at 131 North Fifth Avenue, Arcadia,
Calif. caili.
PRoCEEDS-The net proceeds from the sale of the \(\mathbf{s 2 4 0 , 0 0 0}\) Irinctpal



 capttalization giving erfect to present


 restricted which stock oopo soptions. shes are reserved for issuance upon exercise of
 \({ }^{\mathrm{ing}}\) fund debentures.

Minerals \& Chemicals Philipp Corp.-Report-
Interim report of this firm, of Menlo Park, N. J. for the three
months ended March 31,1961 shows net earnings, after taxes, of \(\$ 2,255.600\), equal to 1960. Net earnings before taxes amounted to \(\$ 3,603,100\) in the 1961
quaiter and \(\$ 3,625,700\) in the first three months of last year. Charles A. Specht, President, said that "movement of company
products was naintained at satisfactory profit levels during the first
quarter despite continued relatively industries served in the domestic economy. In certain stronger markets abroad the company made significant progress both with materials in
which it has long had an established position as which it has long had a
recently developed lines."
The earnings for the first three months of 43 cents per share
based on \(5,272,570\) shares presently outstanding compare favorably with 41 cents per share calculated on the same basis for the firs
quarter of 1960 . "Recently there have been statistical indication of improving businese in the United States which, together with
the vitality displayed by most important foreign markets, should assure further progress by the company," Mr. Specht said.-V. 193,

\section*{Minerals Engineering Co.-Shows Profit-}

The Grand Junction, Colo., company reported on May 10 a ne prares with a net loss of \(\$ 36,211.07\) for the same period of 1960 .
R. G. Sullivan, President of Minerals Engineering, told shareholders in the first quarter report that the company "anticipates an earnings
rate for the remainder of 1961 equal to or better than the record ior
the first quarter." the first quarter."
Sullivan reported that the company has orders at this time for
tungsten concentrates which will require "in excess of 60 of our tungsten concentrates which will require "in excess of \(60 \%\) of our
total expected production through September." He said that the company's joint venture to produce vanadium with Susquathanna-
Western, Inc, subsidiary of Sisquenanna Corp., will begin operations near Salt Lake City at the beginning of the third quarter. "A pro-
jection of the annual output up to now has been based on production jection of the annual output up to now has been based on production
of one million pounds of vanadium with projected earnings of \(\$ 320,-\)
ooo. However, it is now anticipated that the production rate may
double within one year of the start of operations." Sullivan told double within one year of the start of operations," Sullivan told
shareholders, He added that Minerals Engineering expects a "moderate
contribution" to contribution", to earnings from the "Susquehanna-Min
venture this year "and an increasing contribution in 1962 ."
Negotiations are underway with a Japanese trading corporation or
the sale of iron ore from the company's Bushveldt Development Co. in
South Africa, Sullivan also reported, Shareholders of record April 15, 1961 will receive a 5 stock divi-
dend on May 15 as a result of action taken in March by the Board of
Directors. Directors.
Minerals Engineering Co. (over the counter), organized in 1948, is a leading producer of tungsten and a pioneer in the treatment of
vanadium-uranium ores. The company's operations are carried out in
Montana, Utah and Colorado.-V. 191, p. 2520.

Missile-Tronics Corp., Passaic, N. J.-Files With SEC The corporation on May 8,1961 filed a letter of notification with
the SEC covering 151,900 shares of common stock (par 10 cents) to
be offered at \(\$ 1.50\) per share, through Hopkins, Calamari \& Co.; Inc.,
The proceeds are to be used for payment of loans; machinery and
office equipment; reduction of current liabilities; research and de-
Mississippi River Transmission Corp.-Debentures Of-fered-Public offering of an issue of \(\$ 5,600,000\) of this corporation's 20-year \(5 \%\) sinking fund debentures was \& Co. and Dempsey-Tegeler \& Co. The debentures are priced at \(100 \%\) and accrued interest.
PROCEEDS-Of the proceeds of the sale, \(\$ 5,250,000\) will be applied
to payment of bank loans incurred in connection with the construction of the company's pipe line facilities. The balance of proceeds will be REDEMPTION-Commeng pipe line construction costs
REDEMPTION-Commencing May 15, 1963, the company will make se.ni-annual sinking fund payments calculated to retire \(90 \%\) of the
to the principal amount. Optional redemption prices range from \(105 /{ }^{\text {I }}\)
to provided, however, that the debentures to the principal amount. It is provided, however, that the debentures
may not be redeemable on or before May 14, 1966 from borrowings at
an intercst cost of less than \(5 \%\) BUSINESS-The company owns, and on May 1, 1961. commenced
operation of, a pipe line for the purchase, transportation and sale of natural gas. The pipe line extends from a point of supply in
Clay County, In., to st. Louis County, Mo., a distance of approxi-
aately 94 miles. Transmission was organized by Mississip mately 94 miles. Transmission was organized by Mississippi River Fuel
Corp., which owns \(60 \%\) of its outstanding common stock. CAFITALIZATION-The company's capitalization outstanding as of
April 5,1961 and as adjusted to give effect to this financing con-
isted of \(\$ 5,600,000\) of long-term debt and 250,000 shan sisted of \(\$ 5,600\), coo of long-term debt and 250,000 shares of common
stock of \(\$ 1\) par.--V. 193, p. 1903.
Monroe Auto Equipment Co.-Sales, Net Up-
A sales increase of \(\$ 2,548,965\) or \(13.6 \%\) was reported by the com-
pany for the nine month period ending March 31,1961 . Total sales Net income for the period was \(\$ 1,402,468\) compared with \(\$ 1,233,024\)
for the same period last year and resulced in per share earnings of for the same period
\(\$ 1.05\), up from \(\$ 0.92\)
The company's new plant at Cozad, Neb. is virtually completed with
production of shock absorivers scheduled to start in May. To serve its fiscal year in tax benefit the company plans to write off in this with the Cozad plant. After such write-offs, year-end forecasts in-
dicato that net income after tax will be the greatest in the company's history
At the special meeting held on April 28, stockholders approved re-
lease and waiver of pre-emptive rights to subscribe for or purchase lease and waiver of pre-emptive rights to subscribe for or purchase
62,500 authorized and unissued shares of the companys common
stock. The action permits the company to make its contribution to ihe stock. The action permits the company to make its contribution to the
Employes Retirement Pension and Profit Sharing Trust in stock
rather than in cash.

Morton Manufacturing Corp.-Common Stock Offered -Offering of 100,000 shares of common stock of this underwriting group headed by Smith, Barney \& Co. The stock was priced at \(\$ 24\) a share.
PROCEEDS-The company will receive none of the proceeds from
the offering 9 the shares are are already outstanding and being sold
by a number of stockholders. BUSINESS-Morton Manufacturing, incorporated in 1919, is engaged
principaly in the manutactur principally in the manufacture of a bropd ine of medicated pro,
prietary items cosmetic, tinetries and oragrances. Products sold by
the company include chap stick lip balm, Chap-ans medicated hand cream, cosmetics. toiletries, perfumes and colognes, food spectalties
and other hovsehold and medicinal products. Morton Manufacturing produces most of the a
manufactured by others.
EARNINGS-Net sales during 1960 totaled \(\$ 6,849,260\) and net income was 8392,977 , equal to 96 cents per common share, compared with
1959 sales of \(86,733,493\) and net income of \(\$ 357,952\) equal to 87 cents DIVIDENDS-Dividends have been paid each year since 192. The
current quarterly dividend rate is eight cents a share. In 1960 a
 dividends and an extra dividend of four cents a share. On March 15, CAPITALIZATION-Capitalization on Dec. 31 , 1960 consisted of
\(\$ 480.000\) first mortgage notes due 1973 and 409,640 shares of common
UNDERWRITERS-Upon the terms and conditions contained in the purchase agreement. the under writers have severally agreed to pur-
chase from the seling stockholders an aggregate of 100,000 shares of common stock of the company, each ungererriter agreeing to pur-
chase the total number of shares set opposite its name below: \(\begin{array}{ll}\text { Smith, Barney \& Co. Inc. } & \text { Shares } \\ \text { Clark, } & \text { Dodge }\end{array}\)


Motec Industries Inc.-Additional Order-
The U. S. Aimy Signal Corps has increased by more than \(10 \%\) its
 The latest award of \(\$ 256,000\) for the battlefield equipment. known as.
the TCC-4 System, was made as an extension of the orisinal \(82,459,000\)
contriact announced in February, 1961. Delivery under trat is sor 11061 and 1962 and under the extended award for 1963.-
t. 193, p. 1058.

Mountain Fuel Supply Co.-Forecast-
A Yorecast that the company's earnings for 1961 will show an
ncrease ova tast year's fifgure has been made by W. Nightingale,
President, at the company's annual meeting of sharehold



 year ago. 1961, Mourtain Fuel proposes to spend \(\$ 11,150,000\) on the
During
acouisition of new facilities and for new construction, Mr. Nightingale said. this amount, \(\$ 5,550,000\) will be used both to finance the com-
orty
panys half interest in a 103 -mile natural gas pipeline it proposes to
 Orem, Utah.
The proped new pipeline would be built from the Uintah Basin
in eastern Utah to a connection with Utah Natural pipeline at Clear in eastern Utah to a connection with Utah Natural pipeline at Clear
Creek. It would bring to Mountain Fuel's market area newly acquired gas supplies. Fhe shareholder meeting, the company's board of directors
Fllowing declared a dividend of 35 cents a share, payatie June 12 to share-
holders of record on May
were re-elected.--V. 193, \({ }^{24}\). 2008 .ll

\section*{Murphy Corp.-Net Up-}

Earnings for the first quarter of 1961 showed an increase of \(13.8 \%\)
over she same months of 1960 according to the quarterly report to
 share, compared with \(\$ 1,148,000\), or 35 cents per share, a year earlier,
1ncluding the earnings of spur. Average shares outstanding in the
two perios, adjusted for those istued in the Spur merger, were
\(3,340,657\) in 1961 and \(3,255,503\) in 1960 . \(3,340,657\) in 1961 and \(3,255,503\) in 1960 .
The improvement in earnings was primarily due to increased product sales averaged 27,130 barrels per day, an increase of \(9 \%\)
over daily average of 24,754 barrels in the like period of 1960 .
 explained as due primarly to lower producing rates in venezuela
not entirely offset by higher domestic production."
 the same months a year earlier "when runs were at a lower than
normal rate."-V. 193, p. 1903.
Muskegon Motor Specialties Co.-SEC in HearingThe SEC announced on May 15 that it had field a notice of ap-
pearance in Chapter X proceedings tor the reorganization ot Muskegon
of Jackson, Mich., pending in the U. S . District Coutt in




\section*{National Airlines, Inc.-Appointment-}

Chemical Bank New York Trust Co. has been appointed by National
Arirines. Inc., warrant anent for the ssuanee, transfer spyit-up and

National Bowl-O-Mat Corp.-Buys Bowling CenterThis Paterson, N. J.. corporation has acquired the largest bowling
center in Iowa, according to an announcement made on May 9 by
 center, called "Des Moines Bowl-O-Mat," is already booked to \(90 \%\)
or league capacity for the coming year. The center was purchased
for cash, but the purchase price was not disclosed. At the same time, National Bowl-O-Mat also acquired, through a
separate subsidiary, the real estate on which the lanes are located.
Mr. Lieblich stated that the center, which was separate subsidiary, the real estate on which the lanes are located.
Mr. Lieblich stated that the center, which was built in 1959, has
been operated tuite profitaby by its past owners and that he looked
for a continuation of this porit pist twat own
This latest accuisition, the first since National Bowl-O-Mat offered

added in existing centers. All National Bowl-O-Mat centers have
been placed in operation within the past four years. The "Des. Moines Bowl-O-Mat" includes a restaurant-lounge which
will be operated by the firm in keeping with its "center"e concept
National Bowl-O-Mat operte
 Dear Beach in Fla. itwo at Macon, and another at Warner Robins,
near Macon, Ga.i. Saginaw and Detroit, Mich.; Paramus (Garden

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National Semiconductor Corp.-Registers- \\
This corporation, Mallory Plaza Building, Danbury, Conn, filed istration statement with the SEC on May 11 covering 75,000 share
capital stock, to be offered for public sale through urderwriter ded by Lee Higginson Corp. and Piper, Jaffray \&\& Hopwood. The
lic offering price and underwriting terms are to be supplied by endment. The registration statement also inclucles ( 11 , 172,500
ital shares to be sold to officers and employces upon excrise of ions granted or to be granted under the company's Employees by officers and employees under its Employees' Stock Puxchase and (3) 210,085 capital shares to be issued upon conversion rganized under Delaware law in 1959, the company has been in development stage for the greater part of its existence, having
in commercial production since the fall of 1960. It is engaged the design, development, manufacture and sale of quality transis-
for military and industrial use. Its products (silicon elloy tranare used primarily in electronic control, instrument and comcircuitry. Of the net proceeds from the stock sale, \(\$ 280,000\)
be used for the acquisition of capital equipment for production testing; \(\$ 125,000\) for improvements to leased production facilities
.000 for working capital requirements to expand inventories; and balance for general corporate purposes, principally the augmentaof research and development staff equipment. \\
0 shares of capital stock, of which , Marsampany has outstanding \\
of record 126,400 shares, Midwest Technical Development Corp.
of Minneapolis) owns 108,181 shares, and manamement \\
a group own 69,340 shares. Arnold \(J\). Ryden is listed as Board
irman of the company and President of Mid west Technical \\
nard J. Rothlein as President of the company. The beneficial \\
ership of the stock held by Marsay \& Co. is as follows: Ryden,
00 shares; officials of Midwest Technicai (other than Ryden)
00 shares; and five other individuals 00.400 shares The \\
00 shares; and five other individuals, 30,400 shares. The company
aid to be negotiating agreements with holders of its \(\$ 1,035,500\) of \\
convertible subordinated notes for the conversion of such notes
currently with the sale of 75,000 shares to the public.--V. 191,
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New Kingston Hotel Ltd.-Securities Sold PrivatelyMay 19, 1961, Kuhn, Loeb \& Co., New York City, an-
nounced that it had sold privately, \(\$ 1,876,000\) (U, S. nounce that it had sold privately, \(\$ 1,876,000\) (U. S.)
and \(£ 580,000\) (Jamaican) sinking fund debentures due May 1,1981 , and 35,000 shares of this firm's common stock. The debentures are guaranteed by the Govern ment of Jamaica. The company is located in Kingston,
Jamaica, West Indies.

New Orleans Public Service, Inc. - Bond Offering
The SEC has issued an order under the Holding Company Act
authorizizing N. O. P. S., New Orleans, La., to issue and sell at com authorizing N. O. P. S., New Orleans, La., to issue and sell at com-
petitive bididing sisoo, Noo of first mortgage bond due 1991. Net
proceeds will be applied toward the companys.


New York State Electric \& Gas Corp.-Bonds Offered - Kidder, Peabody \& Co. and Salomon Bros. \& Hutzle head an underwriting group which offered publicly on May 17 an issue of \(\$ 25,000,000\) of the corporation's 1st mtge onds, \(45 \%\) series due 1991, at \(102.046 \%\) to yield \(4.50 \%\) The group was awarded the issue at competitive sale on May 16 on a bid of \(101.28999 \%\) for the \(45 \%\) coupon Other bids for the bonds, all as \(45 / 8 \mathrm{~s}\), came from: Halsey
Stuart \& Co. Inc., 101.27 ; Blyth \& Co Siman Ripley \& Co., Inc., 100.709 ; and First Boston Corp. and Glore, Forgan \& Co., jointly, 100.69 .
REDEMPTION-The bonds are not refundable prior to May 1, 196

 PROCEED-Part of the net proceds from the sale of the new
bonds will be used to discharge \(\$ 14,000,000\) of short-term obligations incurred in connection with the company's construction program, and the balance will also be used for construction expenditures. The pro-
gram is estimated to cost \(\$ 34,500,000\) for 1961 and \(\$ 32,000,000\) for
1962 .
BUSINESS-The company is engaged principally in the business
of
 17,000 square miles with a population of about \(1,550,000\).
 with total operating revenues of \(\$ \$ 105,051,364\) and net income of
\(\$ 14,998,446\) in 1959 . CAPITALIZATTON-Giving effect to the sale of the new first mort-
gage bonds, capitalization of the company at Dec. 31,1960 was: \(\$ 198\),
 PURCHASERS-The names of the several purchasers and the prin-
cipal amount of new bonds to be purchased by them, respectively,

\begin{tabular}{|c|c|c|c|}
\hline \multirow[b]{2}{*}{Salomon Bros. \& Hutzer} & & Ball, Burge \& Kraus---\$ & 750,000 \\
\hline & 1,600, & Cooley \& Co---- & \multirow[t]{2}{*}{500,000
500,000} \\
\hline \multirow[t]{2}{*}{\({ }_{\text {American Sec. }}^{\text {Slair } \& \text { So. }}\)} & & Pacific Northwest Co.-- & \\
\hline & & Clement A. Evans \& Co. & \\
\hline Blair \& Co. & & & \multirow[t]{3}{*}{300,000 200,000} \\
\hline \multirow[t]{2}{*}{W. E. Hutton-S Co.--} & & & \\
\hline & 500 & \({ }_{\text {DeHa }}\) & \\
\hline Shearson, Hammill \& Co.
Barter
Hirsch & & & \multirow[t]{4}{*}{200,000 200,000 100,000} \\
\hline & & & \\
\hline \multirow[t]{3}{*}{E. F. Hutton \& Co. Inc. Stroud \& Co., Inc. Auchincloss, Parker Redpath \(\qquad\)} & & & \\
\hline & & & \\
\hline & & & \\
\hline
\end{tabular}

\section*{Quarterly Report-}

Net income applicable to the common stock for the first quarter
 outstanding at the end of the respective periods, Joseph M. Bell, Jr.,
of Binghamton, President, told the stockholders at the annual meeting
in Ithaca, N. Y. on May 5 .
He attributed the improvement principally to the colder weather
experienced in December, 1960, and January, 1961, and added that the
 or 1960 if normal weather conditions prevail for the balance of the
year Mr. Bein referred to the economic stability of the company's and oommea and the high phatomers. proption of the revenues from. residential
not been so sensitive to chas. not been so sensitive to changes in economic sonditions as has has the
uusiness of many utility companies serving cycltcol industies Mr Bell told he meeting that sales of electricity to industry
 but that March, prs, sales to industry gave some indication that the
low point in the present business yccle may have already been reached
Mr. Bell in discussing the expenter


Taxes were equivalent to 52.90 a share on the common stock com-
pareo to net earnings available for the stockholders of \(\$ 1.88\) a share,"
he indicated.
Mr. Bell said that the company expects to sell \(\$ 25,000,000\) of firs mortgage bonds at competitive bidy exing on May 16, 1961 to repay si2, portion of the cash needed from outside sources for construction dur-
ing 1961. Projections of cash requirements from outside sources and o
anticipated capitalization ratios for the next several years indicat hat it is unlikely that we will need to sell any additional common Mr. Bell noted
served is good.
"The rapid acceleration of the expanter olli-free expressways should contribute importantly to thasis on thre progress of the area," he said.
About \(86 \%\) of the company's outsta
the annual meeting.-V. 193, p. 1452 .
Nissen Trampoline Co., Cedar Rapids, Iowa - Files With Securities and Exchange Commission notification with


\section*{North American Acceptance Corp.-Net Up-}
 Before provision for taxes, earnings for the first six months
amounted to
ans
last
 or the comparable period last year
The present management assumed control of North American Ac-
ceptance oro. late in 1957. At that time the corporation was in ceptance Corp. Mate in 1957. At that time the corporation was in a
deficite position and had an operating loss for the year. Under the
present management the tor
 Mr. Blaine also pointed out in the shareholders letter that during
he six months perion ending March
in net current passets of \(\$ 326,000\).
The corporation, with headquarters in A Allanta and a small regional
offtce in Cleveland, onho, is a dversified finanae company specializing
primarily in mobile home financing:
(Kingdom of) Norway-Appointment-

Ohio Edison Co.-Bond Offering Cleared-
The SEC has issued an order under the Holding Company Act
authorizing Ohio Ediso (Akron) to issue and sell at competitive



\section*{Ohio Franklin Fund, Inc.-Seeks Order-}

This Columus, Onio investment company has applied to the SEC tion from Section 14 (a) of that Act; and the Commission has issued an order giving interested persons until May 24 to request a hearing
thereon. The fund has filed \({ }^{\text {a }}\) registration statement proposing the offering of \(1,000,000\) common shares to investors in exchange tho
such investors' securities having a market value of at least \(\$ 5,000,000\).


Olin Mathieson Chemical Corp.-President's Remarks
Capital expenditures for the five-year period 1959-63 should amount Officer, announced on May 15 before a meeting of the Baltimore
Security Security Analysts Society.
Olin's cash flow now allows the expenditure of \(\$ 40,000,000-60,000,000\)
a year on expansion or modernization without outside, financing,
 by elimination of syecial aluminnum payments being made to rapidly
amortize \(\$ 100,000,000\) of debt for this operation. Programs a
Programs already under way in the chemicals field, for example,
incluce a new chorine-caustic plant in charleston, Tenn., new phos-
phoric incluae a new ehlorine-caustic plant in charleston, Tenn., new phos-
phoric aci facilities in toliet, Ill, and incrased expenditures for
provelene chemistry propylene chemistry at olin's organics plant in Doe Run, Ky., Mr.
Ofsorne siad. All of these facitities are designed to increase service
Othe to customers. prepare these facilities are designed now increase service
foroucts and upgrade rate of return on capital a and sales.
Reviewing progress in other key areas, Mr. Osborne reported that
Olin's aluminum operations showed a small profit in the last months Olin's aluminum operations showed a small profit in the last months
of 1960 and a steadily increasing profit each month of 1961. Olin's of 1960 and a steadily increasing profit each mont
total investment in aluminum is over \(\$ 371,300,000\).
Research expenditures in 196 totaled over \(\$ 23,000,000\) and an even
larger prograp
of nearly \(100 \%\) is oudgeted
orer the past five years.
Some recent accomplishments of the company's research staff in-
clude new plastic compositions clude new plastic compositions, new production methods for synthetic
glycerine and a whole line of polyols for the urethane foam industry. Mr . Osborne declined to foreast earnings for 1961 although he
indicated that ti961 might well be a year in reverse of 1960 when olin
had exeellent had excellent first and second quarters, but was affected by the decline
in the general economy during the last six months.-V. 193, p. 1338.
Opelika Manufacturing Corp.-Stock Offered-A 200,000 common share offering of this corporation was made on May 17 through a group headed by Glore, Forgan \& Co. at a price of \(\$ 18.375\) per share. All proceeds will accrue to selling shareholders
BUSINESS-Opelika manufactures textile products for the linen
rental industry, hospitals, and other institutions. The con rental industry, hospitals, and other institutions. The company is
completely integrated rom the processing of raw cotton to the manu-
 DIVIDENDS-Cash dividends have been paid quarterly since the
 \(4 \%\) in 1960 .
UNDERWRITERS-Upon the terms and conditions contained in the
Purchase Contract with the company and the selling shareholders Purchase Contract with the company and the selling shareholders
each of the underwiters has severally agreed to purchase from tho


Ormont Drug \& Chemical Co., Inc., Long Isiand City, N. Y.-Files With SEC-
 be orfered at \(\$ 3\) per share, through Havener Securtites Corp., N.
York, N. Y.
rhe proceds are to be used for expansion, and working capital.
Peerless Corp.-Bonds Offered-Pursuant to a May 15, 1961 prospectus, City Securities Corp., Indianapolis, Ind. publicly offered \(\$ 1,000,000\) of this firm's \(6 \%\) convertThe bonds were offered to residents of Indiana only. BUSINESS-The company was incorporated under the laws of the
State of Indiana on June 18 , 180, as successor to a business stated
in approximately 188 . Tts principal office is iocated at 1853 Ludlow
in and


Peerless manufactures a complete line of oill, gas. electric and coal
furnaces, and central air conditioning units for residential use, as
 homes and smanl commercig1
models of electric furnaces.
PROCEEDS-The net cash proceeds to be received by the company
from the sale of the bonds will be applied, first to the payment of an existin first mortgage in the form of \(5 \%\) mortgage notes payable
 panks, and the balance, if any, added to working capital to be ase
in the normal course of the business operations.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
\(5 \%\) mortgage notes, final payment due
oct. 15.1968 ---


Peninsula Publishing \& Printing Corp., Lawrence,
L. I., N. Y.-Files With SEC-

The proceds are to be used for sales promotion; construct
a storage building; repayment of a loan, and working capital.
Pennsylvania Electric Co.-Bonds Offered-Harriman Ripley \& Co. Inc., and Blyth \& Co., Inc., are joint managers of an underwriting group which offered on May 18 ,
\(\$ 10,000,000\) of the company's first mortgage bonds, \(45 / 8 \%\) series due May 1, 1991, at \(100.893 \%\) and accrued interest to yield \(4.57 \%\). Award of the bonds was won by the underwriters at competitive sale on May 17 on a bid
of \(100.101 \%\). Bids for the bonds as \(43 / 4 \mathrm{~s}\) came from: Halsey, Stuart \& Co., Inc., 101.71; Kidder, Peabody \& Co., Eastman Dillon, Union Securities \& Co., Merrill Lynch, Pierce, Fenner \& Smith, Inc., and White, Weld \& Co., jointly, 101.689: Kuhn, Loeb \& Co., Lehman Brothers. Salomon Brothers \& Hutzler and Drexel \& Co jointly, 101.65; First Boston Corp., 101.61; and Equitable Securities Corp., 101.219.
PROCEEDS-Net proceeds from the sale of the bonds, together
with otther funds wil be used to partially reimburse the company's
treas
 the company - will apply the funds to the payment of outstanding
notes, cratain hort-term obiliantins. and the 1961 construction pro-
gram which is estimated at
REDEMPTION-The bonds are redeemable at regular redemption
prices ranging from 105.52\% to pro
 BUSINESS-The company is engaged in the production, purchase

 EARNINGS-For the year 1960 . the companv and its subsidiaries
had total operating revenues of \(\$ 80,586,314\) and net income of \(\$ 18\),had total
145,027 .
PURCHASERS-The names of the several purchasers of the bonds.
and the principal amounts of bonds which they have arreed to purchase are as follow

Harriman Ripley \& Co

Coffin \&
McDonald
The Ohi Co
Wiliam R staats \& Co
Stern Brothers \& \({ }^{\circ}\) Co...
First Cleveland Corn
F



Clayton Sec. Corp...-.-\$ \(\begin{gathered}\text { Amount } \\ 2000000\end{gathered}\) \begin{tabular}{ll} 
Fahey, Clark \& Co...- & 200.000 \\
Ferris \& Co & 2000 \\
\hline
\end{tabular} Winslow Inc. Interstate Sec. Corp.
Scott \& Stringfellow.
Townsend. Dabne 125.000
125,000
125,000 Townsend, Dablyey \& \& Co.
\(\begin{aligned} & \& \\ & \text { Boenning } \& \text { Co. }\end{aligned}\)
Boenning \(\&\) Eo.
M. M. \({ }^{-}\)Freeman \(\&\) Co.
McJunkin, Patton \& Co: 100,00
(J. C.) Penney Co.-Sales Down 14\%-

This corporation on May 10 reported April sales amounted to \(\$ 104\),-
 May 11.
Iotal sales for the first three months of the fiscai year, February


\section*{Pennsylvania Power Co--Proposes Stock Sale-} This company (Newcastle, has joined with its parent, Ohio Edison
Co. Akron), in the filing of a proposal with the SEC under the Co Akron, In the filing of a proposal with. the SEC under the
Holding Conpany Act for the sale by Pennsylvania Power of 80,oo0
ndditional


\section*{Philadelphia Suburban Water Co.-Private Placemen} - This company announced on May 16 that it has ranged for the private sale to an institutional investo of \(\$ 3,000,000\) of first mortgage bonds, \(45 \% \%\) series due 1991. The funds will be used to finance a portion of the company's construction program. Goldman, Sachs \& Co
assisted in the negotiation of this financing-V. 190 p. 1424 .

Phillips Petroleum Co.-Licensing Agreement-
This company of Bartesville, Okla, and Bridgestone Tire Co., Ltd.,
Tokyo. Japan, have announce the signing of a cispolsputadiene synthetic rubber licensing agreement under which Bridgestone will
build a 10,000 ton per year plant in Japan, using the Phillips process and ter wal knomeage. This new product has been proved by exhaustive tests to be a
superior replacement for meunh natura rubber in heay duty thires.
The process was first cominerciaizer last year when Phillips began Tharketocess was first commercialized last year when Phillips began
Buting its new rubber at Borger, Texas, under the trademark Cis-4 Bridgestone is Japan's leading, rubber company. Mr. Shojiro Ishi
bashai is founder and President. Mr. Nobupaka Massudair senio
 and serve as technical advisor on engineering, construction, and
initial operations of cridgestones plant
Phillips has Phillips hatos ilenensed itsestis-spolybutatiene process to a number of
companies in the U . S and other countries. - V. 193, p . 1904.

\section*{Pioneer Finance Co.-Files Exchange-}

This company, of 1400 First National Bldg., Detroit, filed a regis-
tration statement with the SEC on May 12 . covering 89,081 shares of \(\$ 10\) par cumulative preferred stock and 28.076 shares or common
stock. The company proposes to offer these shares in exechange for
the the capital stock of Home Loan Co.. Inc., on the following basiss
10 shares of Pioneer preferred for each share of Home Loon cumula
tive preterence stock. one shave tive preference stock; onn share of pioneer preferred and one-hal
share of its common for each share of Home Loan class A comman;
and Loan class B common. It is the present intention of Pioneer to
operate Home Loan as a subsidary. retaining the identity and cor-
porate structure of Home Loan and continuing its present directors
officers. porate
officers and employees. In addition to various indebtedness and four series of preferred
stock, Pioneer has outstanding 937,102 shares of commmon stock, of




\section*{Pioneer Metals, Inc.-President's Remarks-}

This Florida building products distributor expects record sales and
eannings in fisisal 1961. This is reported by President J . Heegan
The In the annual statement to stock
fiscal year ended Nov, 30 , 1960 .
Mr. Keezan notes that, preliminary first-quarter results for fiscal
1961 show earnings of more than \(\$ 31,000\) or 11 cents a common 1961 show earnings of more than \$31,000 or 1 cents. a common
share on sales of s5o4, oon These figures represent increases of
\(147 \%\) and \(43 \%\), respectively, over those of the like quarter of last 147\% and 43\%, respectively, over those of the like quarter of last
year. Ind addition, he notes. the companys.s.ack bago or orders totals
approximately \(\$ 1,000,000\), most of it restated to housing projects approximately \(s 1\),oon,000. most of it related to housing projects
scheduled for completion in the first half of ohe year.
 of Florida residential and commercial construction," Mr. Keegan said.
After all charges including extraordinary charges connected with After all charges including extraordinary charges connected with
the installation of a new accounting system and the opening of two
new bre


\section*{Pittsburgh Coke \& Chemical Co.-Shows Loss-}

The company reported sales of \(\$ 10,325,000\) on the first quarter of
1961, as compared with sales of \(\$ 15,974.000\) in the same quarter the year before. The company showed a first quarter loss of \(\$ 434,000\)
or 46 cents per common share after preferred dividends, as compo with earnings of \(\$ 660.000\) or 47 cents per common share a year ago. In his quarterly letter to shareholders, Henry L. Hillman, President,
said that continued untavorable market conditions and new plant
start-up expenses cont start-up expenses contributed to the first inarer tho suartor. the lon
as a factor in the disappointing resurts for the
and and severe winter which accentuated the normal seasonal lows in
shipments of concrete pipe, vitrified clay pipe and proteclive coacings. The epressed state of the steel industry continued to limit sales of
the company's coke and iron provuct and created further shorates of raw materials used in production of industrial chemicals by Pitts
burgh Chemical Co., a subsidiary, he reported. Furghe new plants were recently placed in operation, the president
Four net.
noted. A maleic anihydride plant at Neville Istand, Pa.. and an noted. A maleic anhydride plant at Neville Island. Pa... and an
activated carbon plant near catlettsburg, Ky., were buit by Pittsburgh Chemiteal Co. United Startes Concrete Pipe Co. another subsidiary.
has started up its vitrified clay pipe plant at Ocala, Fun has started up its vitrified clay pipe plant at Ocala, Fla., and
concrete pipe plant at Oakdale, Pa. Some improvement in business was noted in March, suggesting a
reversal of the adverse trend of the past 12 months. With the return of more favorable business onditions. Mr. Hilliman said, the company
should benefit from its expanded trouductive capacity in concrete and
vitrified clay pipe and in chemicals.-V. 193, p. 1273.
Plastics Corp. of America, Inc. - Common Stock Of-fered-Pursuant to a May 10 prospectus, this corporation offered, without underwriting, 800,000 shares of its \(\$ 1\) par common stock at par. Of the shares offered, 650,000 were offered first to holders of the issuer's \(5 \%\) notes on the basis of one share for each \(\$ 1\) principal amount of such notes held. This offer expires May 24. The remaining 150,000 shares, together with any shares unsub-
scribed during the exchange period, are publicly offered. BUSINESS-Plastics Corp. was incorporated under the laws of the
State of Minnesota on Nov. 21. 1960 for the purpose of providin a Stane of Mor the ata onisistion or companies engaged in in business in the
veicce for
fields of plastics. rubber and related materials. The first and, to date, fields of plastics, rubber and related materials. The first and, to date,
sole acquisition has been purchase of the capital stock of Moxness sole acauistion has
Products, Inc. Docated at Racine, Wis.


and rubber products. Such products would include some which are the same as those manufactured by Moxness Products, Inc. and some which
are not. No determination has yet been made of the size or estimated are not. No determination has yet been made of the size or estimated
cost of such plant. A second purpose is to have funds available to
provide working capital to other corporations in which the company may acquire an equity interes.

\author{
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
} \(\begin{array}{ll}5 \% & \text { current loans from banks_-anded } \\ 5 \% & \text { notes }\end{array}\) July, 1961 nocured, payable June and 1st mtge. note, payable monthly
instalments to February 1968 \(\qquad\) \(19,450 \quad 19,450\) \(\begin{array}{ccc}\text { annual instalments to November, } 1967 & 14,000 & 14,000 \\ \text { Common shares (par } \$ 1 \text { ) } & 2,000,000 \text { shs. } & 1,164,628 \text { shs }\end{array}\) Thare has been eliminated from the foregoing table, 18,333 shares of
capital stock, without par value, of Moxness Products, Inc., all of which are owned by the company. 9,200 of such shares are pledged to secure payment of the \(5 \%\) notes payable June and July, 1961. There has also been eliminated from the foregoing table a \(5 \%\) demand note in the
principal amount of \(\$ 200,000\) of Moxness Products, Inc. owned by the
company The company has issued a transferable stock purchase warrant to a
promoter of the company granting an option to purchase 32,500 shares promoter of the company granting an option to purchase 32,500 shares
of the company and it has adoptcd an employees' restricted stock option plan. Options covering an aggregate of 100,000 common shares may be
issued under the plan. Options covering 23,500 shares have been issued.

Potter Instrument Co., Inc.-Common Stock SoldBear, Stearns \& Co. and associates offered on May 16, 210,000 shares of the company's common stock at a price of \(\$ 10\) per share. The stock sold quickly at a premium. were offered by the company and 20,000 shares by John T. Potter President of the company Following the sale of the stock, Mr. Potter now holds \(86.2 \%\) of the outstanding common shares.
PROCEEDS-Net proceeds from the sale of its 190,000 shares of stock
will be used by the company to retire bank loans incurred to finance
accounts receivable and inven accounts receivable and inventories, and for carrying increased amounts
of these items. It is expected that a portion of the proceeds will be of these items. It is expected that a portion of the proceeds. will be
used to step up the company's product development and tooling, and
the balance of the proceeds will be added to working capital and used principally for resea
BUSINESS-Potter, of Plainview, Long Island, New York, designs and manufactures certain electronic data processing equipmen, igh indice digital line printers and listers, magnetic recording and playback heads, high speed photo-electric perforated tape readers, and magnetic tape
testers for commercial and millitary applications. These products are used in electronic computers, industrial control
equipment, and military information systems.
UNDERWRITERS - The underwriters named below severally agreed to purchase from the company and the selling stockholder
spective numbers of shares of common stock set forth below
\begin{tabular}{|c|c|c|c|}
\hline & Sha & & har \\
\hline ar, Stearns & 55,6 & Crs & 2,250 \\
\hline ache & & E'manuel, Dustjen \& & 2,250 \\
\hline Dempsey-Tegeler & 6.000 & Gerstley, Sunstein \& C & 2,250 \\
\hline Francis I. duPont \& & 6,000 & Ira Haupt \& & 2,250 \\
\hline First California Co. Inc. & 6,000 & Johnson, Lane, Space Co & 2,250 \\
\hline F. Hutton \& Co & 6,000 & Lentz, Newton \& Co. & \\
\hline chwabacher \& Co & 6,000 & Irving Lundborg \& & 2,250 \\
\hline aiston \& Co. Inc & 6,000 & Stein Bros. \& Boyce & 2,2 \\
\hline A. C. Allyn \& Co. I & 4,500 & Stern, Frank, Meyer \& Fo & 2,250 \\
\hline J. Barth \& Co. & 4,500 & Sutro \& & 2,2 \\
\hline urnham \& Co & 4,500 & M. H. Bishop & \\
\hline Cruttenden, Podesta \& Co. & 4,500 & Black \& & 1,4 \\
\hline Goodbody \& Co. & 4.509 & Evans MacCormack \& & 1 \\
\hline Gregory \& Sons & 4,500 & Gruntal \& Co & 1,400 \\
\hline H. Hentz \& Co & 4,500 & Jamieson & 1,400 \\
\hline A. Hogle \& Co. & 4,500 & John H. Kaplan & \\
\hline cDonnell \& Co. Inc & 4,500 & Henry Krieger \& & 1,400 \\
\hline Piper, Jaffray \& Hopwood & 4,500 & Lieberbaum \& Co & 1,400 \\
\hline Watling, Lerchen \& Co. & 4,500 & Marache \& Co. & 1,4 \\
\hline Arthurs, Lestrange \& Co.- & 2,250 & Mason Brothers & 1,400 \\
\hline ker, Simonds \& Co. In & 2,250 & Rittmaste':, Voisin \& & \\
\hline Bateman, Eichler \& Co. & 2,250 & Norman C. Roberts Co. & 1,40 \\
\hline Boettcher & 2,250 & Rosenthal \& & 1,40 \\
\hline eorge D. B. Bon & & Sellgren, Miller & 1,400 \\
\hline & 2,250
2,250 & Varnedoe, Chisholm \& Co.
Inc. & \\
\hline \(\underset{\text { H. M. Mr }}{\text { Coburn }}\) \& Milesby \& M Co. Inc. & 2,250 & & 1,400 \\
\hline oburn \& Middlebrook & & I. George Weston \& Sons & \\
\hline wen \& Co & 2,250 & V. 193, p. 1453 & \\
\hline
\end{tabular}

Procter \& Gamble Co.-Subsidiary Buys Plant-
The Cincinnati, Ohio company, announced on May 10, that its
French subsidiary, Procter \& Gamble France, has purchased a complete factory installation at Marsenles, France.
The purchase was made from the Fournier-Ferrier group. The plant is located on a 35 -acre site end has manufacturing capacity
for synthetic detergents and soap products. for synthetic detergents and soap products.
Proctor \& Gamble France had been renting a part of the plant
since 1955 and had installed a synthetic detergents tower in the

Publishers Co., Inc.-Stock Offered-Public offering of 220,000 shares of the company's common stock at a of underwriters headed by Amos Treat \& Co., Inc PROCEEDS-Net proceeds from the sale of the common stock will be used by the company to acquire the assets, of Books, Inc., book
publishers; to invest in two of the company wholly-owned sub-
sidiaries; and to add to the company's general funds for working capital and other general corporate purposes. It is the policy of
Publishers Company. Inc. to finance its wholly-owned subsidiaries by investing in their capital stock and by loaning them such amounts
as may be necessary for them to accomplish their corporate purposes. BUSINESS-Publishers Co.i. Inc., Washington, D. C., and its subsidiaries, are engaged in selling books through door-to-door sales and
in financing the sales of books. Upon acquisition of Books, Inc., the company will enter the publishing business. The company retails
encyclopedias, reference books and religious books primarily in the Washington, D. C, area and on a wholesale basis to other booksellers Th other areas of the United States. The company will add more
than 300 titles, principally in the classic and children's books fields
following its planned acquisition SALES-For the nine months ended Feb. 28,1961 Publishers Co.,
Inc. and its subsidiaries had sales of \(\$ 124,192,{ }^{\text {Books, }}\) Inc., for the
year ended Dec. 31,1960 , reported net sales of \(\$ 1,585,259\).
CAPITALIZATION-Upon completion of current financing, outstandcommon stock; 750 shares of class \(B\) common stock; \(\$ 200,000\) of \(12 \%\) five-year debentures and \(\$ 5,100\) of promissory notes.
UNDERWRITERS-Associates in the offering are: Roth \& Co., In
Bruno-Lenchner, Inc.; Stanley Heller \& Co.-V. 193, p. 644.
Q-Line Instrument Corp., Brooklyn, N. Y. - Files With Securities and Exchange Commission-
The corporation on May 8, 1961 filed a letter of notification with The corporation on May 8, 1961 filed a letter of notification with
the SEC covering 65,000 shares of common stock (par one cent) to
be offered at \(\$ 4\) per share, through William, David \& Motti, Inc., New York, N. Y4 per share, through William, David \& Motti, Inc., ment; expansion and working capital

Continued on page 53

\section*{DIVIDENDS}

Dividend announcements are grouped in two separate tables．In the first we indicate all the dividends an－ nounced during the current week．Then we follow with ously announced，but which have not yet reached their payment date．

\section*{Name of Company \\ ABC Vending Corp．（ 2 －for－1 stock split）
ACF－Wrigley Abitibi Power \＆Paper Ltd．（quar．）－－
Acadia－Atlantic Sugar Refineries．Ld．－
Stockholders approve a three－for－one split Stockholders approve a thr
on the common shares． \\ New common（initial－quar．）
Adams Express Co Co．Coma Great Southern Railroad Ordinary
 Allen Industries（quar．）
Allis（Louis）Co．（quar．）
American Crystal \\ \(41 / \%\) prior preferred（ \(q\) common．）（quar．）－
American Cyanamid Co．，common（quar．） American Cyanamid Co．，common（quar．）
\(31 / 2 \%\) preferred（quar．）
American Felt Co．，common（quar．） \(6 \%\) preferred（quar．）
Amelican Hoist \＆Derrick（quar．）－－．．．－．－．
American Home Assurance Co．，com．（quar．）
 American Optical Co．（quar．）
American Stores．Co．（quar．）－－－－
American Telephone \＆Telegraph－
Increased－quarterly Increased－quarterly
Archer－Daniel Midland \\  Arvin Industries（quar．）．
Asbestos Corp．，Ltd．．（quar．
Ashland Oil \＆Refining－ \\ Common（increased－quar．）
\(\$ 5\) preferred（quar．）
\(\$ 1.50\) 2nd preferred（quar．） \\ Associated Transport－
\(6 \%\) conv preferred（accum．）
Aurora Plastics Corp．（stock dividená）．．．．． Aurora Plastics Corp．（stock dividena）－．．．
Auto Electric Service，Ltd，
Automatic Canteen Co．of America（quar．）} Automatic Canteen Co．of America（quar．）
Automatic．Fire Alarm quar．）．．．．．．．．．．．．．
Automatic Steel Products，common－－－ Baltimore Paint \＆Chemical（quar．）
Bank Stock Corp．（Milwaukee）（quar．） Barden Corp．（quar．） Bausch \＆Lomb，Inc．，common（quar．）
4\％preferred（quar．）
Beau Brummell Ties（quar．） Beaver Coal Corp．（quar．）
Beech－Nut Life Savers，Inc．（quar．）
Belle Isle Corp Bergstrom Paper，class A（quar．）
Class B（quar．） Bessemer \＆Lake Erie RR．Co．，\(\$ 3\) pfd．（s－a）
Bicor Automation Industries（initial quar．） Black \＆Decker MP．（quar．）－－．．－．．．．．．．．．
Brach ．E．J．）\＆Sons（increased quar．）
 Burlington Bank \＆Trust（New Jersey）（ \(\mathrm{s}-\mathrm{a}\) ）
Extra
Burry Biscuit Corp．（ \(\mathrm{S}-\mathrm{a}\) ） California Liquid Gas Corp． Canada Permanent－Mortage（quar．）－－－ Ganada Permanent Mortgage
Canada Wire \＆Cable Co．，Ltd．
Class B（increased） Canadian Cclanese Co．，Lld．quar．）
Canadian ITe Machine，class A（quar．－．－．
Canal National Bank（Portland，Me．）（quar．）

 \(41 / 2 \%\) preferred（quar．）
4．64\％preferred（quar．）．．．．．．．．．．．．．．．．．．．．．．．．．．．．．
Central Maine Power，common（quar．） Central Maine Power，con
\(3.50 \%\) preferred（quar．）
\(4.60 \%\) preferred（quar．） \(6 \%\) preferred（quar．）－
Central Trust Co．（Rochester，N．Y．）（quar．） Chemway Corp．（resumed）－－
Chesapeake \＆．Ohie Ry，common（quar．）
 \(5 \%\) preferred（quar．）－
Chicago Mill \＆Lumber Co．（quar．） New common（initial）
7／preferred（quar） Cincinnati Gas \＆Elect
\(4 \%\) preferred（quar．）
\(434 \%\) preferted（quar
Circle Theatre Co． Quarterly
Citizens Utilities Co．，class B City Investing Co．．． \(51 / 2 \%\) preferred（quar．）
City National Bank of Detroit（quar．） City Trust（Bridgeport，Conn．）（quar．）－－－－
 \(\$ 4.50\) preferred（quar．）
Clifton Forge－Wayne Telephone

\section*{Coleman Company，common
Cila}

Color－Craft Products（quar．）
Extra
Commonwealth Land Title Insurance（Phila．） Common（quar．）－－－
Connohin，Inc．，common
40 c preferyed（quar．）
40 c preferred（quar）
Consolidation Coal（quar．）－－－－－－－－－－－－－－
Continental Commercial Corp．－－ No dividend action taken on com．stock
6 C convertible preferred（quar．） 6ce convertible preferred（quar．）
\(61 / 2 \%\) preferred（quar．）
Continental Insurance Co．（N．Y．）（quar．） Continental Steel Corp．（quar．）－－－－－－－－－－－－ Cowles Chemical Co．（quar．）
Credit Finance Service Inc．－
Credit Finance Service Inc．－
Class A（quar．） Class B（quar．）

Per When Holders
Share Payable of Rec．
15 c
\(+281 / \mathrm{c}\)

\section*{}
\(\left.\begin{array}{cccc}5 \mathrm{c} & 5-31 & 5-12 & \begin{array}{c}\text { Semi－annual } \\ \text { Fanlisess Caster Corp．} \\ 371 / 2 \mathrm{c}\end{array} \\ 121 / 2 \mathrm{c} & 6-13 & 6-1 & 6-9\end{array}\right)\)
Federal Bake Shops（quar．）
Federal Pacific Electric，common（reduced） \(51 / 2 \%\) preferred（quar．）
Federated Publications（quar．）
Federation Bank \＆Trust（N．）（quar．）．
Fiat S P A American deposit receipts． Financial Fund，Inc，In（Jersey City）（quar．）－
First National Bank
First National First National Bank（Portland，Me．）（quar．）
First National Bank \＆Tr．（Bethlehem，Pa．）
Extra
First National Realty \＆Construction－
First Nationertible preferred（quar．）
First Westchester National－Bank（quar）
Fisher Brothers Co．
Fisher Brothers Co．－
Effecivve April 5 name was changed to
Fisher Foods，Inc．，common（quar．）


Food Machinery \＆Chemical，com．（quar．）－－
31／4\％preferred（quar．）．
Frantz Mfg．Co（quar．）
Frigikar Corp．（quar．）
Frigikar Corp．（quar．）
Frosst（Charles E．）\＆Co．，class A（quar．） Fundamental Investors Inc．（quar．）
Gatineau Power Co．，common（quar．）
\(5 \%\) preferred（quar．） \(5 \%\) preferred（quar．）
Gaumont British，Ltd．－
American ordinary shat
American ordinary shares
American ordinary A share
American ordinary A shares
Geco Mines，Ltd．（interim）．－－－－－－－
General American Transportation（quar） General American Transportation（quar．）－－
General Bakeries，Ltd．（quar．）．－．（no action taken on
General Baking Co．（no General Baking Co．（no action taken on
payment for the \(\$ 8\) preferred stock at this time）．
General Bankshares Corp．（quar．）
General Cortact Finance Corp．，common \(51 / 2 \%\) preferred A（quar．）
General Telephone Co．of California－ \(5 \%\) preferred（quar．）－．．．．．．
Georgia Marble Co．，common（quar．） G\％preferred（quar．）－
Glent Portland Cement（quar．）
Gistillers，class A（quar．） Clanmore Distillers，class A（quar．）－－．．－－ Class B（quar．）
Goodrich（B．F．）Co．（quar）．
Great Northern Gas Utilities，Ltd．－
\(\$ 2.50\) preferred（quar：）
\(\$ 2.80\) preferred（quar．）
Great Northern Paper（quar．）
Great Western sugar，common（quar．）
 Greyound corp，commar．）
Grinnell preferred（quar．）
Grumman Aircraft Engineering Corp．（quar．） Hallicrafters Co．（stock dividend） Hammond Organ Co．（quar．）
Harris－Intertype Corp．（quar．） Harris－Intertype Corp．（quar）
Harris Trust \＆Savings Bank（quar．）
Hazeltine Corp（quar． Hazeltine Corp．（quar．）
Heinz（H．J．）CO．，3．65\％pfd．（quar．） Hewitt－Robbins，Inc．（quar．
Hibbard，Spencer，Bartlett \＆Co．（quar．）
Hollinger Consolidated Gold Mines，Lt． Hibbard，Spencer，Bartlett \({ }^{\text {Hon Co．（quar．）}}\)
Hollinger Consolidated Gold Mines，Ltd．．．
Holly Sugar Corp．，common（quar．） \(5 \%\) preferred（quar．）－．－．
Holt，Rinehart \＆Winston，Inc．－－
New common（initial） Hutchinson Sugar（quar

Imperial Capital Fund Inc． 2 cents from
investment income and 7 c from long－term capital gains）
Imperial Investment，Ltd．， \(61 / 4 \%\) pfd．（quar．） Income Fund of Boston．， \(6 / 4 \%\) pid．（quar．）

\section*{Name of Company}

Crestmont Consolldated Corp．（stk divid．）
Crown Life Insurance（Toronto）－ Anitial－quarterly Cubic holders of record May 1 ． 3 －for－1 split effective June 15）
Curtiss Candy Co
Curtiss Candy Co，common－1．）
\＄4．50 1st preferred（quar．）
Cutler－Hammer，Inc，（quar．） D．W G Cigar Corp．（quar．）－ American Shares－－
Del Monte Properties（quar．） Delaware Fund，Inc．－
Depositors Trust AAgusta，Me．）（quar．）－－
Diana Stores Corp．（quar．） Di Giorgio Fruit，s3 pfd．（s－a）
Disney（Walt）Productions（quar．）
Diversa，Inc．（Company expects to resume
preferred dividend payments on Oct．1）
Diversified Growth stock Fund Inc．（ \(\mathrm{s}-\mathrm{a}\) ） Diversified Growth Stock Fund Inc．（ \(\mathrm{S}-\mathrm{a}\) ）．－．－
Dominion Corset，Ltd．（quar．）
Dorsey Corp en ． Dorsey Corp，E\％Fpreferred A（quar
Drilling \＆Exploration（sa）
DuBisis Chemicals，Inc，（quar．）
duPont（E．I．）de Nemours Co．－－ Common（interim）
\(\$ 3.50\) preferred（quar．
\(\$ 4.50\) preferre

\section*{E}

Per When Holders Share Payable of Rec． \(\begin{array}{ccc}2 \% & 6-30 & 6-16 \\ \ddagger 45 \mathrm{c} & 7-3 & 6-20\end{array}\)

Name of Compan


When Holders
\begin{tabular}{|c|c|c|c|}
\hline & & & \\
\hline \begin{tabular}{l}
Incorporated Investors（quar．） \\
Industrial Natl．Bank of Providence（R，I．） \\
Quarterly
\end{tabular} & & & 5－25 \\
\hline Quarterly & \multirow[t]{2}{*}{50 c} & & \multirow[t]{2}{*}{} \\
\hline \multirow[t]{2}{*}{Institutional Income Fund－）
（From investment income）} & & \multirow[t]{2}{*}{} & \\
\hline & \multirow[t]{3}{*}{\[
\begin{array}{r}
8 \mathrm{c} \\
50 \mathrm{c} \\
60 \mathrm{c}
\end{array}
\]} & & \\
\hline －In & & & \\
\hline \multirow[t]{3}{*}{\begin{tabular}{l}
International Resources Fund，Inc． \\
5 c from net investment income plus a distribution of 30 c from net realized profits）
\end{tabular}} & & 7－15 & \\
\hline & & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Interstate Life \(\&\) Accident Insurance（Chat－ tanooga，Tenn）－}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{Investment Co．of Ameica－} \\
\hline －From，net investment income & & & \\
\hline Investment Foundation，Ltd．com． & 6 c
\(\pm 60 \mathrm{c}\) & －15 & \\
\hline & 75 e & \(7-15\) & \\
\hline Trust & 40 c & & \\
\hline \multicolumn{4}{|l|}{Jamestown Telephone（ \(\mathrm{N}, \mathrm{Y}\), ）－} \\
\hline \(5 \%\) 1st preferred（quar．） & \＄1．25 & & \\
\hline Johns－Manville Corp．（qu & Oc & & \\
\hline \multirow[t]{2}{*}{Kavanau Corp．} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Kellogg Company（
Kendall
Refining
co} & 5 & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Keystone Investment Bond \(F\)}} \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Keystone Growth Fund} & & 6－15 & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Kimberly－Clark Corp．（quar．）－－－－－－－－－－－} & & & \\
\hline & 2 c & & \\
\hline \multirow[t]{2}{*}{Krochler Mfg．， \(41 / 2 \%\) preferred（quar．）－－－－－
（Common （Common payment omitted at this time）} & \＄1．121／2 & 6－1 & 6－2 \\
\hline & & & \\
\hline Lakeport National Bank（N．H．）（quar．） & 35 & & \\
\hline \multirow[t]{2}{*}{Lawery Title Inc．\({ }^{\text {L }}\) Le－ior－2 stock split）} & & 6－16 & \\
\hline & 20 c & 6－20 & \\
\hline \multirow[t]{2}{*}{Life Insurance co．of Virginia（quar．）－－} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Ligett \＆Myers Tobacco，7\％pfd．（quar．）－} & & & \\
\hline & 25 c & 6－15 & \\
\hline \multirow[t]{4}{*}{\begin{tabular}{l}
Loblaw Groceterias－
\(\$ 1.60\) 1st preferred
B（quar． \\
Lorillard（P．）Company，common（quar．） \\
 \\
Louisiana Land \＆Exploration（quar．）
\end{tabular}} & & & \\
\hline & 40 c & 7－15 & \\
\hline & 75 & & \\
\hline & 4 ¢亏¢ & 6－15 & \\
\hline \multicolumn{4}{|l|}{inckrodt Chemical Works－} \\
\hline \multirow[t]{2}{*}{} & 5c & 6－30 & \\
\hline & 531／3c & 7. & \\
\hline \multirow[t]{2}{*}{Mangel Stores Corp．（quar．）－－－．－－－} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Manufacturers National Bank（Detroit）－ Quarterly \(\qquad\)} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Marshachusetts Investors Growth Stock Fund （From，inyestment income） \(\square\)} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Massey－Ferguson，Ltd．（quar．）－－－－－－－－－－} & e & 15 & \\
\hline & & & \\
\hline McCrory Corp．，common（qua & 20 c & & \\
\hline \multirow[t]{2}{*}{3 \({ }^{31 / 2} \%\) preferred（ \({ }^{1 / 2} \%\) prear．）} & & & \\
\hline & & & \\
\hline \＄6 preferred（quar．）－－－ & & & \\
\hline \multirow[t]{2}{*}{Mecraw－Edison Co．（quar．）－－} & & & \\
\hline & \({ }_{15}\) & 2 & － \\
\hline \multirow[t]{2}{*}{Metropolitan Edison， \(3.80 \%\) pfd．（quar．）－－－} & & 7 －1 & \\
\hline & 961 & 7 － & \\
\hline 3．90\％preferred（ & & & \\
\hline \(4.45 \%\) preferred（quar． & \({ }_{\text {S1 }}^{\text {\＄1．}}\) & & \\
\hline \multirow[t]{2}{*}{Miami Industries，class A（initial）
Michigan Gas Utilities，common（quar．）} & & & \\
\hline & 15 c & & \\
\hline \multirow[t]{2}{*}{} & \＄1．25 & & \\
\hline & & & \\
\hline Minneapolis Brewing Co．－－－－－－－－－ & & & \\
\hline \＄5．10 preferred（quar．） & & 6 － & 5－19 \\
\hline \(51 / 2 \%\) preferred（quar．） & \＄1．371 & & \\
\hline \multirow[t]{2}{*}{} & 25c & 6－12 & 5－26 \\
\hline & & & \\
\hline Murray Co．of Texas，Inc．（quar．） & & & \\
\hline uskogee Co．（quar．） & 50 c & 6－12 & \\
\hline Nalley＇s，Inc．（quar．） & 15 c & & \\
\hline \multirow[t]{2}{*}{Stock dividend－
Natco Cor．} & 2\％ & & \\
\hline & 20 & 7. & \\
\hline \multirow[t]{2}{*}{National Blank Eook Co．－－－－－－－－－－－－－－－－－－－－－－
National City} & 20 c & & \\
\hline & & & －2 \\
\hline National Fire Insurance Co．（Hartford）－－－－ & 40 c & 7－1 & 6－15 \\
\hline \multirow[t]{2}{*}{National Gas \＆Oil Corp．（quar．）－－－－－－－－\({ }^{\text {National }}\) Hosiery Mills，\({ }^{\text {a }}\)（td．，20c cl．A（quar．）} & 30 c & 6－20 & \\
\hline & ＊5c & 6－1 & \\
\hline \multirow[t]{2}{*}{\(\underset{\text { Natral }}{\text { National }}\)} & 15 c & & \\
\hline & & & \\
\hline & & & \\
\hline
\end{tabular}
\begin{tabular}{|c|c|c|c|}
\hline Industrial Natl．Bank of Providence（R．I．） & & & \\
\hline Institutional Income Fund－－－－－－－－－－－－－－－－－－－－－－－－－ & 50c & 7． 1 & 15 \\
\hline （From investment inco & sc & 7－3 & 1 \\
\hline terlake Steamship Co． & 50 c & 6－30 & \\
\hline  & 60 c & \(7-1\) & 5－15 \\
\hline ternational Resources Fund，Inc．－ & & & \\
\hline distribution of 30 c from net realized & & & \\
\hline & 35 & 6－30 & \\
\hline terstate Life \(\& \sim\) Accident Insurance（Chat－ tanooga，Tenn）－ & & & \\
\hline Stock dividend（subject to approval） & & & \\
\hline estment Co ． & & & \\
\hline From net investmen & & 6－29 & \\
\hline Vestment Foundation，Ltd com． & \(\pm 60 \mathrm{c}\) & 7－15 & \\
\hline & & \(7-1\) & \\
\hline Irwing Trust Co．（quar．） & 40 c & & 6－1 \\
\hline mestown Telephone（ N & & & \\
\hline & & & \\
\hline hns－Manville Corp．（quar．） & & & 6－1 \\
\hline Kavanau Corp．（monthl & & & \\
\hline Monthly & \({ }_{7 \mathrm{c}} \mathrm{c}\) & & \\
\hline Kellogg Company（quar．） & 25 & 6－15 & \\
\hline Kendall Refining Co．（qua & 35 & 7－1 & 6－20 \\
\hline eystone Custodian Funds & & & \\
\hline Keystone Investment Bond Fund & & & \\
\hline Keystone Growth Fund & 49c & 6－15 & 5－31 \\
\hline Series K－2（s－a from net invest．income） & & & \\
\hline Kimberly－Clark Corp．（quar．）－ & 95 & 6－1 & 5－9 \\
\hline Kirsch Company（quar．） & & & \\
\hline Kroehler Mfg．， \(4 \frac{1}{2} \%\) preferred（quar．） & \＄1．12 \({ }^{1 / 2}\) & 6－16 & 6－2 \\
\hline ort Na & & & \\
\hline Br & Sc & & \\
\hline Lawyers Title Insurance Corp．（Va．）（quar．） & \(\stackrel{-1}{ }\) & 6－20 & \\
\hline Lee \＆Cady（quar．） & & 6－2 & \({ }_{5}^{6-26}\) \\
\hline Life Insurance Co．of Virginia & 30 c & & \\
\hline Liggett \＆Myers Tobacco； \(7 \%\) pfd．（quar．） & 11.75 & 7－1 & 15 \\
\hline Lily－Tulip Cup Corp，（qua & 25 c & 6－15 & \\
\hline \＄1．60 1st preferred B & & & \\
\hline orillard（P）Company commo & 40 c & 7－15 & \(6-14\) \\
\hline 7\％preferred（quar．） & & 7－1 & \\
\hline Louisiana Land \＆Exploration（quar．） & 45 c & 6－15 & 6－1 \\
\hline allinckrodt C & & & \\
\hline Class A（quar．） & & & \\
\hline 41／4\％preferred C（quar．） & \(53^{1 / 3 \mathrm{c}}\) & 7－1 & 15 \\
\hline Mangel stores Corp．（quar．） & & & \\
\hline Manischewitz（B．）Company & 50 c & 13. & 5－31 \\
\hline Manufacturers National Bank（Detro
Quarterly & & & \\
\hline Marshall－Wellis & & & \\
\hline Massachusetts Investors Gr & & & \\
\hline From，inyestmen & & & \\
\hline Massey－Ferguson，Ltd．（q） & 10 c & & \\
\hline CCormick－Armstrong & 8 c & & \\
\hline cCrory Corp．，common & \({ }^{20}\) & & \\
\hline \(31 / 2 \%\) preferred（quar．） & \({ }_{88 \mathrm{c}}\) & & 6－19 \\
\hline 51／2\％\％preferred（quar．） & \＄1．37 & 30 & 6－19 \\
\hline \＄6 preferred（quar．） & 81.50 & 6 －30 & \\
\hline HeGraw－Edison Co．（quar． & 35 c & 6－15 & 5－25 \\
\hline Merchants Refrigerating（quar & 15 c & 6－12 & \(5-29\) \\
\hline Metropolitan Edison， \(3.80 \%\) pfd． & & 7 － 1 & 6－2 \\
\hline \(3.385 \%\) preferred（quar．） & \(961 / 4 \mathrm{c}\) & 7－1 & 6－2 \\
\hline \(4.35 \%\) preferred（quar．） &  & & \\
\hline \(4.45 \%\) preferred（quar．） & \＄1．111／4 & 7 & \\
\hline Miami Industries，class A（initia & 15 c & & \\
\hline Iichigan Gas Utilities，common & 15 c & & 1 \\
\hline \(5 \%\) preferred（quar．） & 81.25 & －1 & 1 \\
\hline Minneapolis Brewing Co． & & 6－15 & 5－31 \\
\hline Minneapolis Gas Co．， \(5 \%\) \％pfd． & 1.25 & 6－1 & 5－19 \\
\hline \＄5．10 \({ }^{1 / 2 \%}\) preferred \({ }^{\text {preferred（ }}\)（quar．） & \＄1．271／2 & 6－1 & 5－19 \\
\hline Mississippi Glass（reduced） & \＄1．37／2 & \({ }_{6-12}^{6-1}\) & \\
\hline Mountain States Telephone \＆Telegraph & & & \\
\hline Quarterly & \(221 / 2 \mathrm{c}\) & & \\
\hline murray Co ．of Texas， & 25 c & 6－15 & \\
\hline uskogee Co．（quar．） & 50 c & 6－12． & 5－29 \\
\hline alley＇s & & & \\
\hline Stock dividend & \(2 \%\) & & \\
\hline ateo Corp．（quar．） & 20 c & & 6－16 \\
\hline ational Blank Eook Co & 20 c & 6－1 & 5－25 \\
\hline National city Lines（quar & 50 c & 6－15 & 5－26 \\
\hline National Fire Insurance Co． & 40 c & 7 & 6－15 \\
\hline ational Gas \＆Oil corp & 30 c & 6－20 & \\
\hline ational Hosiery Mills，Ltd．，20c cl．A（quar．） & 45 c & 6 － & \\
\hline ational Oats Co． & 15 c & 6 － & \\
\hline Extra & & & \\
\hline National Presto Industries（quar．） & 15 c & 6 － & 6－15 \\
\hline
\end{tabular}

National Securities \＆Research Corp－
Quarterly distributors from net invest
ment income．
National Growth series＿
National Income series
National Income series－－
National Steel Corp．（quar．）．
Nautec Corp．（quar．）．
Nazareth Cement（quar．）

Stock dividend－1．－．
New England Electric System（quar．）
New England Telephone \＆Telegraph－
Increased quarterly
New York，Chicago \＆St．Louis RR．（quar．）
Newark Electronics Corp．，class A New York，Chicago \＆St．Louis RR
Newark Electronics Corp．，class A．
Newport Electric Corp．common


 Quarterly
Northern Trust Co．（Chicago）（quar．）
Northwest Airlines，common（quar．）


 Ohio Edison Co．；common（quar．）－．－． \(\begin{array}{ll}3.90 \% & \text { preferred } \\ \text { 4．} & \text {（quar．）} \\ 40 \% & \text { preferred } \\ \text {（quar．）}\end{array}\) Oliver Tyrone Corp．（quar．）
Qpelika Mfg．（quar．）
Oshkosh B＇Gosh Co．，Inc．（quar．）
Oxford Mfg．，class A（quar．）
Pacific Clay Products（quar．）
Pacific Gas \＆Electric（quar．）
Pacific Gas \＆Electric（quar．）
Pacific Indemnity（quar．）－－

Parker－Hannifin Corp，（quar．）－－－－－－－－－－－－
Penn Controls．Inc．（quar．） Peoples Life Insurance（Washington，D．C．）
Quarterly \(\quad\) Peoples Telephone Co．－－
\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline Name of Company & \[
\begin{aligned}
& \text { Per } \\
& \text { Share }
\end{aligned}
\] & \multicolumn{2}{|l|}{When Holders Payable of Rec.} & Name of Company & \[
\begin{aligned}
& \text { Per } \\
& \text { Share }
\end{aligned}
\] & & \\
\hline -psi-Cola Bottling (Long Island) (quar.) & \({ }^{10 \mathrm{c}}\) & -15 & & nion Finance Corp., & & & \({ }^{7-20}\) \\
\hline lock dividend & & & & Class A (qu & & & 10-16 \\
\hline Perfect Photo,
(3-for-1
stoc & & & & Class B (quar. & & & \\
\hline torkh & & & & \(6 \%\) non-c. & & & \\
\hline Milk & \$1.12 \({ }^{25 \mathrm{c} / 2}\) & & & 6\%\% pre & & & \\
\hline troleum & & & & 6\%\% preferred (quar.)-------------------- & & & \\
\hline zer (Charles) \& Co. (qua & 15 c & 6-14 & & Union In & & & \\
\hline gly Wiggly & & & & Union Sugar (quar & & \({ }_{6-9}^{6-1}\) & 1 \\
\hline income) & & & 5-31 & ed & & & \\
\hline tssurgh meta & & & & & & & \\
\hline rter (H. K .) & \({ }_{25 \mathrm{c}}^{10 \mathrm{c}}\) & & & Life Insuran & & & 11 \\
\hline \({ }^{\text {F }}\) & \({ }_{25}\) & & & & & & \\
\hline Preferred In & & & & & & \(8-31\) & \\
\hline (Grand Rapid & & 6-23 & & & & & \\
\hline Premier Industrial (quar.) \({ }_{\text {Professional }}\) & & & 5-12 & Utilities \& & & 6-3 & \\
\hline \multirow[t]{2}{*}{Prospect Park National Bank (N. J.) Public Service Electric \& Gas-} & & 15 & & & & & \\
\hline & & & 5-31 & \$5.50 prior & & & \\
\hline Common (quar.) & & 6-30 & 5-31 & ity Fair & & & \\
\hline \(4.18 \%\) preferred & & 6-30 & -3 & Veeder-root, Inc. (quar.) & & 6 -2 & -31 \\
\hline 4.30\% preferred & & 6-30 & \({ }_{\text {¢ }}^{5-31}\) &  & \$1.25 & 6 -2 & -31 \\
\hline \({ }_{5}^{5.05 \%}\) \% preferred & & 6-3 & 5-31 & & & & \\
\hline preference & & & & & & & \\
\hline Silice preference & & & & & & & \\
\hline \multirow[t]{2}{*}{Pullman, Inc. (quar.)
PyleNational Conmon (quar.)
\(8 \%\)} & & & & & & & \\
\hline & \[
\begin{gathered}
1 / 2 \mathrm{c} \\
\$ 2
\end{gathered}
\] & 7-1 & 6-9 & & & & \\
\hline \multirow[b]{2}{*}{noo En} & & & & & & & \\
\hline & & & & & & & \\
\hline Rank Organization, Ltd. (England) Ordinary, class A (initial) & & & & & & & \\
\hline \multirow[t]{2}{*}{Amer. dep. rets. Ordinary registd. (initial)
Ordinary, class A} & so.27 & 5-24 & 4-24 & elin & & & \\
\hline & & & \({ }^{5-18}\) & terl & & 6-30 & \\
\hline Amer. dep. rcts. Ordinary reg & & 6 6-30 & & Western Kentucky & 0 & 6 6-1 & \\
\hline \({ }_{\text {Raphestos-Manhattan }}\) R & & 6-3 & 6-9 & Western Puilishing, commo & & 6 & \\
\hline ves Bros., Inc. (quar.) ------ & & & & & & & \\
\hline \multirow[t]{2}{*}{Reynolds (R. J.) Tobacco, 3.60\% pfd. (qua} & & & & & & & \\
\hline & & & & & & & \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Roadway Express, class A (quar.) \\
Robertshaw-Fulton Controls Co., com. (quar.) \\
\(51 / 2 \%\) preferred (quar
\end{tabular}} & & & & & & \({ }_{7-14}\) & \\
\hline & & 6 -2 & & & \(18^{30 \mathrm{c}}\) & & \\
\hline \multirow[t]{2}{*}{Robinson, Little \& Co., Ltd., class A (quar.)} & & 6-1 & 5-15 & & & 6-20 & \\
\hline & & & & & & & \\
\hline Rockland National Bank & & & & & & & \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Royal Dutch Petroleum \\
Stock dividend
\end{tabular}} & & & 5-23 & Below we give the dividends & & & ious \\
\hline & & & & & & clu & \\
\hline N. Y. Certificates & & & & & & & \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
N. Y. Shares \(\qquad\) \\
St. Clair Specialty Mfg, (quar.) \(\qquad\)
\end{tabular}} & & & & & & & \\
\hline & 71/20 & ¢-20 & \[
\begin{gathered}
6-1 \\
5-10
\end{gathered}
\] & Company & re & & \\
\hline  & 40 & 6-16 & & & & & \\
\hline St. Joseph Lieht \& Power (quar.)----------- & & \({ }_{6} \mathrm{E}_{7} 15\) & 1 & Stockholders approve tw & & & \\
\hline Sandura Company, common (quar.)-------- & & & & & & & \\
\hline \multirow[t]{2}{*}{Sawhill Tubular Products (increased ------} & 200 & & \(6-23\) & C. F In & \(2^{1 / 2}\) & -15 & \\
\hline & \(\pm 25 \mathrm{c}\) & & \(5 \cdot 23\) & A , & & & \\
\hline Seaboard Allied Milling Corp. (quar.) & & 6-15 & & & & & \\
\hline \multirow[t]{2}{*}{Shell Transport \& Trading Co., N. Y. Shares Stock dividend} & & & 6-14 & & & & \\
\hline & & -18 & 6-16 &  & & & \\
\hline Ordinary registeréd (stock dividend) Ordinary bearer (stock dividend) & & 8 8-4 & 6 -16 & Commo & 371/2 & & \\
\hline & & & & 1.50 & & & \\
\hline Sheraton Corp, of America (quar.).--------
Stock dividend & 15 & 8 - & 6-30 & 5\% preferred tquar. & & & \\
\hline \multirow[t]{2}{*}{Shop Rite Foods, Inc. (quar.) ----------} & 171/20 & 5-31 & 5-19 & Acme Missilies \(\&\)-Co & & & \\
\hline & & & & Class A (quar:) & & & \\
\hline \multirow[t]{2}{*}{Sllknit, Ltd., common (quar.)} & \(\pm 250\) & 6 -15 & 5-31 & Acushnet Process Co & & & \\
\hline & +50c & 6-15 & 5-27 & Adirondack Industri & 5 & & \\
\hline Simplicity Mfg., class A & & 6 6-1 & 5-29 & Aeroqu & & & \\
\hline \multirow[t]{2}{*}{Smith \& Wesson---} & & & \(5-20\) & Air & & & \\
\hline & & 6-29 & -15 & Akron Br & 15 c & & \\
\hline Southern California Edison Co.- & & & & Alabama By-Prod & & & \\
\hline 5\% partic. orig. prid. (auar.) -- & \({ }_{270}^{656}\) & 6-30 & 6-5 & & & & \\
\hline \multirow[t]{2}{*}{Southern Indiana,} & & & & tra on class & 0 c & & \\
\hline & \(42^{1 / 2}\) & 6-30 & & & & & \\
\hline ithern Pacif & & & & & & & \\
\hline \multirow[t]{2}{*}{Southern Union Gas, common (} & & & & Extra on class \(A\) and ca & & & \\
\hline & \$1.061/1/2 & \({ }_{6-15}^{6-15}\) & 6-1 & \({ }_{\text {Alabama }}\) Gas Corp.i. comm & & & \\
\hline \(4.64 \%\) 2nd preferred (quar.) & & \(6-15\) & & Alabama Power Co., \(4.20 \%\) pfd. (qua & \$1.05 & & \\
\hline \multirow[t]{2}{*}{\(5 \%\) preferred (quar.)} & \$1.183\% & 6-15 & & 4.60\% preferred (quar & 81.15 & & \\
\hline & & & & \% prefe & & & \\
\hline \multirow[t]{2}{*}{Southwesterereredectric (raar.)} & \$1.333/4 & 6-15 & & \({ }_{\%}^{\mathrm{n}}\) pooderered & & -1 & \\
\hline & & & & & & & \\
\hline \multirow[t]{2}{*}{\(4.65 \%\) preferred (auar.} & & & & & & & \\
\hline & & & 6-16 & & & & \\
\hline \multirow[t]{2}{*}{Southwestern Investment Co., com. (quar.)--} & & & & Alleghany Corp. (initial) & & & \\
\hline & \({ }^{25 \mathrm{c}}\) & 6-1 & \(5-22\) & Allied Artists Pictures Cor & & & \\
\hline 53\%\% preferred (quar.) -------- & 3, 300 & & - & \(51 / 2 \%\) preferred (quar.) & & 15 & \\
\hline \multirow[t]{2}{*}{\({ }^{\text {Solereign }}\) nitid} & & & & Allied Drug & & & \\
\hline & 1.25 & 6-15 & & Allied Finance Co. & & -25 & \\
\hline  & \({ }_{25}^{25}\) & \({ }_{6-1}^{6-1}\) & 5-20 & Allied Gas Co., new co & cos & & \\
\hline Standard oil (Indiana) (quar.)------------ & \({ }_{35}\) & 6-16 & 5-26 & Allied Kid Co. (reduce & - & 5-25 & 5 \\
\hline \multirow[t]{2}{*}{Standara Shares, Inc.} & -450 & 7-28 & 6-28 & Allied Radio Corp. (quar. & 8 c & 5-23 & \\
\hline & - \(1211 / 2\) & 6-29 & - & Allied Stores Corp., common (qu & 5 c & \(7-20\) & \\
\hline Stephenson Finance, common (quar.)------ & & & 5-20 & & & & \\
\hline Stone \& Webster, Inc. (quar.) & & & & Ams-Chalmers Mrg & & & \\
\hline \multirow[t]{2}{*}{Stonecutter Mills Corp., class} & 5 & 6-10 & 5-29 & Alpha & S1 & 6-10 & \\
\hline & & & & Alsco, & & & \\
\hline \multirow[t]{2}{*}{torer Broadcasting Co., common (quar.) class B (quar) Stratton \& Terstegge Co. (quar.)} & & 年6-10 & - \({ }_{5-26}^{5-26}\) & stock dividend & 2\% & -13 & 16 \\
\hline & & 6-1 & 5-29 & \({ }^{\text {Aluminium, }}\) Aluminum Co. of America, & +150 & & \\
\hline Swiss Chalet, 70c pfd. (initial quar.) & 171/2c & & 5-15 & Aluminum Co. of America,
\(3.75 \%\) preferred (quar.) & & -10 & \\
\hline \multirow[t]{2}{*}{} & & & & Aluminum Co. of Canada, & & & \\
\hline &  & & \({ }_{6-15}^{6-2}\) & (quar & 157c & 5-31 & \\
\hline  &  & \({ }_{6-10}^{7-1}\) & 5-31 & America Corp., \(\$ 6\) prefe & \({ }_{51}\) & 7-1 & \\
\hline \multirow[t]{2}{*}{Tennessee Corp. (quar)------------------------} & & & &  & & & \\
\hline & & & 5-29 & \({ }_{5 \%}^{\text {American }}\) preferred \({ }^{\text {ategates }}\) & -1.25 & - \({ }^{5-26}\) & \\
\hline Tilo Roofing. (No action taken on common & & & & American Airlines, Inc., co & & 1 & \\
\hline payment at this time).
Time, Inc. & 750 & & \(5-25\) & 31/2\% preferred (quar & crise & 6-1 & \\
\hline \multirow[t]{2}{*}{Tite Insurance \& Trust (Los Angeles)-} & & & & American Bakeries co. (quar.)--- & & & \\
\hline & & & 6-1 & Initia & 100 & & \\
\hline Toronto General Trusts (quar.)----------- & \(\pm 40 \mathrm{c}\) & \(7{ }^{7}\) & & & & & \\
\hline Towmotor Corp. (quar.) --------------------- & 350 & 7 -1 & 6-15 & & & & \\
\hline Truax-Traer Coal (quar.)-------------------- & 40 C & 6-9 & 5-29 & American Bi & & & \\
\hline \multirow[t]{2}{*}{Trut Temper Corp., common (quar.)--------} & & 6-14 & 5-31 & & & 6-15 & 1 \\
\hline & & & & & & & \\
\hline \multirow[t]{2}{*}{rust Co. of Morris County (N. J.) (quar.)--} & 50 & 15 & 5-19 & Common (quar.) --------------------- & & & \\
\hline & 40 C & 6-30 & -1 & fer & \({ }_{25 \mathrm{c}}^{28}\) & 6-15 & \\
\hline \multirow[t]{2}{*}{Underwood Corp. (Common payment omitted at this time).} & & & & Business Shares (from net invest- & & & \\
\hline & & & & American & & & \\
\hline American & & & & rican Cen & 10c & & \\
\hline \multirow[t]{2}{*}{Union Acceptance, Ltd. (quar.) \(\qquad\) Union Bank (Los Angeles) (quar.) \(\qquad\)} & \(\pm 10 \mathrm{c}\) & 7 & ¢-15 & 1.25 preferred (quarterly payment of & & & \\
\hline & 32 c & 7-1 & 6-7 & Preferred A (quar.) & . 56 & & \\
\hline
\end{tabular}
\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline Name of Company & & \multicolumn{2}{|l|}{When Holders Payable of Rec．} & Name of Company & \begin{tabular}{l}
Per \\
Share
\end{tabular} & \multicolumn{2}{|l|}{} \\
\hline Itimore \＆Ohio RR．－． & \multirow[b]{3}{*}{\[
\begin{aligned}
& 20 \mathrm{c} \\
& 20 \mathrm{c}
\end{aligned}
\]} & \multirow[b]{3}{*}{\({ }_{\substack{\text { 6－18 } \\ 9-18}}^{\text {d }}\)} & \multirow[b]{2}{*}{8－19} & \multirow[t]{2}{*}{Byllesby（H．M．）\＆Co．} & \multicolumn{3}{|l|}{\multirow[t]{2}{*}{}} \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Common（stamped and unstamped） \\
Common（stamped and unstamped）
\end{tabular}} & & & & & & & \\
\hline & & & \multirow[b]{2}{*}{5－19} & & \[
\begin{aligned}
& 311 / 4 \mathrm{c} \\
& 31 / \mathrm{c} \\
& 31 / 4 \mathrm{c}
\end{aligned}
\] & \[
\begin{array}{r}
6-1 \\
9-1 \\
12-1
\end{array}
\] & \multirow[t]{2}{*}{\[
\begin{array}{r}
5-15 \\
8-15 \\
11-15
\end{array}
\]} \\
\hline & & & & \multirow[b]{2}{*}{California Electric Power，com．（quar．）} & \multirow[t]{2}{*}{\[
{ }_{n=2}^{21 \mathrm{c}}
\]} & \multirow[b]{2}{*}{6－1} & \\
\hline 4\％nor & 31 & \(9-18\) & \(8-18\) & & & & \[
\begin{array}{r}
11-15 \\
5-5
\end{array}
\] \\
\hline Baltimore Radio Show（quar．）－－－－－－－－－－ & 10 c & & & \begin{tabular}{l}
Calitornia－Pacific Utilities，common（quar．） \\
\(5 \%\) preferred（quar．） \\
\(5 \%\) convertible preferred（quar．）
\end{tabular} & \multirow[b]{2}{*}{25 c} & \multirow[t]{2}{*}{6－15} & \\
\hline \(1 / 4 \%\) preferrec & 51.06 & & & \multirow[t]{2}{*}{} & & & \\
\hline \({ }_{7 \%}^{4 / 4 \% \text { preferred } \text { pred（quar．）}}\)（－－－－－－－－－－－－－－－－－－ & \multirow[t]{2}{*}{\({ }_{\$ 1.75}^{\$ 1.06}\)} & \multirow[t]{2}{*}{\(7-20\)
\(7-20\)} & \multirow[t]{2}{*}{7 7－1} & & \multirow[t]{2}{*}{27c} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} \\
\hline ational Trust \＆Sav－ & & & & & & & \\
\hline & & & & & & 6－15 & 28 \\
\hline Montreal & & & & 30 & & & \\
\hline Canadieme Natio & & & 4－28 & Canada \＆Dominion Sugar，Itd． & \multirow[t]{2}{*}{\(\pm 1\)} & \multirow[t]{2}{*}{6－1} & \\
\hline \multirow[b]{2}{*}{Barber Oil Co．（stock dividend）} & \({ }_{210}\) & \multirow[b]{2}{*}{7.1} & \multirow[t]{2}{*}{5－19} & Canada Matting Co．Lta．＇（quar．）－－－－－－－－ & & & \multirow[t]{2}{*}{年年－15} \\
\hline & & & & Canada Vinegars，Ltd．（quar．）－－－－－－－－ & \multirow[t]{2}{*}{\＄1．10} & \multirow[t]{2}{*}{} & \\
\hline & \multirow[t]{3}{*}{350 c
50 c} & \multirow[b]{3}{*}{\({ }_{6}^{6-15}\)} & \multirow[t]{3}{*}{\[
\begin{aligned}
& 5-4 \\
& 5-31
\end{aligned}
\]} & \multirow[t]{2}{*}{} & & & － \(\begin{gathered}5-15 \\ 6-1\end{gathered}\) \\
\hline Bayuk Cigars，Inc．\({ }^{\text {chuar }}\) & & & & & \multirow[t]{2}{*}{} & 7－3 & 6－1 \\
\hline Bean（J．B．）Distiling Co．－ & & & & Canada Steamship Lines，Ltd．；5\％pfd．（s－a） Canadian Arena Co． & & \multirow[t]{3}{*}{\[
\begin{aligned}
& 6-1 \\
& 7-1 \\
& 7-3 \\
& 6-1
\end{aligned}
\]} & \multirow[b]{3}{*}{\({ }_{5}^{6}\)} \\
\hline New common（initial quar．） & & & & \multirow[t]{2}{*}{Canadian Canners，class A（quar．） Canadian Fairbanks－Morse，class A（quar．）} & \multirow[t]{2}{*}{\[
\begin{array}{r}
+4812 \mathrm{C} \\
183 / 4 \mathrm{c} \\
\ddagger 171 / 2 \mathrm{c}
\end{array}
\]} & & \\
\hline Quartery Stock & & & & & & & \\
\hline ings & \({ }_{5}\) & & 9－21 & \multirow[b]{3}{*}{Quarterly from net investment income Canadian General Electric，Ltd．（quar．） \(\qquad\) －－－－} &  & & 5－1 \\
\hline eaunit Mills，Inc．，common & & & \multirow[t]{2}{*}{5－15} & & \multirow[t]{2}{*}{\(\underset{\substack{\$ 10 \mathrm{c} \\ \$ \$ 2}}{\text { ¢ }}\)} & \multirow[t]{2}{*}{\({ }_{7-4}^{6-1}\)} & \multirow[t]{2}{*}{5－15} \\
\hline 5 preferr & \＄1．25 & & & & & & \\
\hline ve & & & & Canadian General Securities，Ltd．－ & & \multirow[t]{3}{*}{\[
\begin{aligned}
& 6-15 \\
& 6-15 \\
& 6-15
\end{aligned}
\]} & \multirow[t]{3}{*}{\[
\begin{aligned}
& 5-31 \\
& 5-31 \\
& 6-1
\end{aligned}
\]} \\
\hline Extra & & & \multirow[b]{2}{*}{㐌－10} & Class A（quar．）－－－－－－－－－－－－－－－－－－－－－－－－ & & & \\
\hline ass A quar & & & & \multirow[t]{2}{*}{Canadian Ingersoll－Rand，Ltd（quar．）－－} & \multirow[t]{2}{*}{\({ }^{2+55 c}\)} & & \\
\hline & & & & & & \multirow[t]{2}{*}{6－1} & \multirow[t]{2}{*}{5－15} \\
\hline & & & \multirow[t]{2}{*}{} & Canadian International Investment Trust－ & & & \\
\hline & & \multirow[b]{2}{*}{\[
6-27
\]} & & \multirow[t]{2}{*}{5\％preferred（quar．）－－－－－7．} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{5－15} \\
\hline 1 intercontin & & & & & & & \\
\hline & & & & & & & \\
\hline \＆viossett Co & 1／2c & & 5－15 & 5\％ & & \multirow[t]{2}{*}{} & \multirow[b]{2}{*}{6－2} \\
\hline 411／\({ }^{\text {d }}\) Howell， & & & & \multirow[t]{2}{*}{ata} & \＄2 & & \\
\hline ／4／\％／preererr & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{5－19} & & & & \\
\hline rkshire Hat & & & & & & & \\
\hline Berman Leas & & & & & & & \\
\hline ethlehem st & & & & Canaveral Internation & & & \\
\hline & & & & & & & \\
\hline delow－Santord， & & & & nnon & & & \\
\hline Bibb Manuacturing（qu & 25 c & \({ }_{7}\) & \(6-20\) & \multirow[b]{2}{*}{Caroina Casualty Insurance（ \(\mathrm{N} . \mathrm{C}\) ，} & \multirow[t]{2}{*}{} & & \({ }_{-19}\) \\
\hline Billups Easteril Petrole & \multirow[t]{2}{*}{10 c
1.25} & & \multirow[b]{2}{*}{5－2} & & & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} \\
\hline \＆Son，Inc．； \(5 \%\) preferred（ & & & & \multirow[t]{2}{*}{Class A and B（quar．）} & \multirow[t]{2}{*}{Sc
Sc
\(17.04 \%\)} & & \\
\hline lack Hills Power \＆ & & & & & & \multirow[t]{2}{*}{5－26
\(6-26\)
\(6-9\)} & \multirow[t]{2}{*}{} \\
\hline \({ }_{\$ 4.20}\) preferr & \multirow[t]{2}{*}{\＄1．184．4．} & & \multirow[t]{3}{*}{5－19} & croina Metal Procucts Corp．（quar．） & \multirow[t]{2}{*}{} & & \\
\hline 4．75\％prefer & & 6－1 & & \multirow[b]{2}{*}{Carpenter steel Co．（quar．）} & & & \multirow[t]{2}{*}{5－26} \\
\hline Merchand & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{\[
\begin{aligned}
& 6-15 \\
& 7-15 \\
& 8-15
\end{aligned}
\]} & & & \multirow[t]{2}{*}{\({ }_{2}^{21 / 2 \%}\)} & \multirow[t]{2}{*}{\[
\begin{aligned}
& 5-2.8 \\
& 6-.8 \\
& 7-11
\end{aligned}
\]} & \\
\hline Class A（monthly） & & & \multirow[t]{2}{*}{\[
\begin{array}{r}
5-31 \\
6-30
\end{array}
\]} & （Payable in clash & & & \\
\hline Class A monthly & & & & arrier Corp．，common（qu & & & \\
\hline Valle & & & & & \multirow[t]{2}{*}{} & & \\
\hline \({ }^{4.25 \%}\) 5．60 \({ }^{\text {preferred }}\) & & \multirow[b]{2}{*}{7－1} & \multirow[t]{2}{*}{} &  & & & \\
\hline w－Knox & \multirow[t]{2}{*}{1.4} & & & Carson，Pirie，scott \＆Coo．，common（quar．） & & \(5-3\) & \\
\hline ghli & & 6－30 & 6－16 & & \＄1．121／2 & 5－3 & \\
\hline Bloch Bros．Tobaceo， 6 \％ & 75 c & 6－30 & 5 & \({ }^{41 / 4 \%}\) \％co & & 5－3 & \\
\hline \({ }_{\text {Boeing Airplane Co．Couar }}\) & & & & &  & & \\
\hline Bohn Aluminum \＆Brass & 25c & \(6-15\) & 6－1 & Cassiar Asbestos，Ltd．（ & & & \\
\hline se Cascade Corp． & 100 & 7 －25 & 6－26 & & 15 & 7－28 & \\
\hline Booth Fisheries & & & & \({ }_{\text {Class }}\) & & & \\
\hline Borg－Warner & （1／2c & 7 & \({ }_{6}^{5-}\) & Ex & \({ }_{25 \mathrm{c}}^{112 \mathrm{c}}\) & ¢ & \\
\hline Boston Fund（from & & \(5-29\) & & ntra & & & \\
\hline ater Paper Cor & & & & entral Tlliniois Public Serv & 53 c & 6－10 & 9 \\
\hline dend of one shil & & & & & & 6－30 & \\
\hline Bowes，Litit tannual & 181 & －26 & 5－11 & entral & & & \\
\hline idge \＆Tank（ & & & & & \＄1．21／2 & & \\
\hline \＄2．90 pret． 194 & & & & entra & & & \\
\hline Bristol & \({ }^{255}\) & & & Central & & & \\
\hline \({ }_{\text {Brisiol－Myers }}\) Co．，commo & 15c & & ¢－12 & & & & \\
\hline \({ }^{3}{ }^{3} 44_{6} /\) preferre &  & & －5－12 & 4．75\％prefe & \({ }^{\$ 1.19}\) & & \\
\hline \({ }_{\text {British }}\) American O & & & －5 & \({ }^{5.44 \% \text { preferred }}\)（q） & 680 & & \\
\hline － & & & & entury Electric（resa & & 14 & \\
\hline Oer share，free of British income & & & & （qu & 40 c & 25 & \\
\hline & & & & Champion Paper \＆Fibre，common（quar．） & & & \\
\hline amount to about 14 c per depositary & & & & \(\$ 4.50\) preferred（quar．） & & & \\
\hline & & & & Spark P & & 13 & \\
\hline clum & & & & Champin Oil \＆Refring & & & \\
\hline \(41 / 2\) & & & & Chance & \({ }_{50 \mathrm{c}}\) & 6－2 & \\
\hline \({ }^{41 / \%} 4 \%\) preterred & \({ }^{ \pm 63 \mathrm{c}}\) & & 6. & Chase Fund of Bosto & & & \\
\hline \(4{ }^{3} / 4 \%\) preferred & 1.19 & & 6．9 & （From net invest & & & \\
\hline \(5 \%\) preferred & \({ }^{ \pm 63} \mathrm{c}\) & & 6－9 & Chatlanooga Gas（qu & & & \\
\hline & & & 6－9 & \({ }_{4}^{1 / 2 \% \text { preferred }}\)（quar．） & & & \\
\hline Ordinary（stock dividend & & & & \％／3／\％preferred（quar．） & \＄1．183／4 & & \\
\hline proval）－．．．．． & & & & ango \＆Unadilla Teleph & & & \\
\hline \({ }_{\text {American de }}^{\text {subject }}\) & & & & sebroush－Pond＇s Inc． & & 15 & \\
\hline sitish P & & & & ， & & & \\
\hline Ordin & & & & nitago Milwaukee St．Paul d Paciric Rr．－ & & & \\
\hline ckt & & & & \(5 \%\) non－cum．pfd．series & 31. & \({ }_{9}^{9-28}\) & \\
\hline \(5.60 \%\) prefe & & & & n－cum．ppd．ser & & & \\
\hline \(6.40 \%\) pref & S1．60 & 6－1 & 5－15 & hicago Molded Produc & & 7－14 & \\
\hline on Taunton Gas & & & & Chicago Riv & & & \\
\hline \＄3．80 preferred（quar．） & 950 & & 6－19 & Chicaso Ye & c & 6 6－1 & \\
\hline Brown \＆Sharpe Mfg．（qu & \({ }_{31.30}\) & & \({ }_{5-15}^{5-15}\) & Chrysier Co & 25 c & \(6-13\) & \\
\hline rown Shoe Co．（quar， & 70 c & & 5－15 & Cincinnat Enqu & & & \\
\hline Bruning & \({ }^{15 \mathrm{c}}\) & & 5－11 & \({ }_{4 \%}^{\text {Cincinnati }}\) preferred \({ }^{\text {a }}\)（quar．） & si & 6－1 & \\
\hline nswick & \＄10c & & 5－24 & CIncinnati，New Orleans \＆Texas Pa & & & \\
\hline unswig D & 20 c & 6－1 & 5－15 & 5\％pref & 11.25 & & \\
\hline Bu & \(3 \mathrm{3c}\) & 6－28 & 6－14 & \({ }^{5 \%}\) Srefer & \({ }_{3}^{11.25}\) & & \\
\hline & & & & Citizens Casualty Co．of N．Y．，class & 10 c & & \\
\hline Buad Company 5，prior & 350 & & 年－18 & ， & & & \\
\hline Burfalo Forg
Bullock Fund & & & & & & & \\
\hline Quarterly from net in & & & & New common（init & & & \\
\hline ock＇s，in & & & & Stock & 2\％ & \(\stackrel{6-30}{5}\) & \\
\hline 4，preferred cquar & & & 7－14 & city W & s1．22 & & \\
\hline argm &  & \(3{ }^{9}\) & 年5－19 & Clark & & 6－10 & \\
\hline Burlington Industries， & & 6－1 & 5－5 & Clark \({ }_{\text {Extra }}\) & ＋100 & 6. & \\
\hline p & \(871 / \mathrm{c}\) & 6 6－1 & 5． 5 & ting & & & \\
\hline 4.20 \％\({ }^{4}\) & & & & & & & \\
\hline ／2\％／\％prefer & \＄1．12 \({ }^{\frac{1}{2}}\) & 6 6－1 & 5 & 7 & & & \\
\hline ma Mines & & & & \(4 \%\) special gu & & & \\
\hline nary（fin & & & & Coca－Cola Co． & 50c & 7－1 & －14 \\
\hline ome tax，but less deduction for ex－ & & & & Coca－Cola International Corp & \＄13．25 & & \\
\hline ses of Depositary & & 29 & 4－14 & Cochenour willans Gold Mines，Ltd．（ \(\mathrm{s}-\mathrm{a}\) ） & 7 c & 6－9 & 5－18 \\
\hline Burmah Oil，Ltd．（fina & 25 c & 16 & 4－28 & Na & & & \\
\hline Burndy Corp．（quar．） & 15 c & 5－23 & 5－12 & Colgate－Palmolive & & & \\
\hline rns Compar & \＄121／2c & \(7-29\) & 7－6 & \＄3．50 proferred quar：） & \(71 / 2\) & 6－30 & 6－13 \\
\hline common & \＃121／20 & \({ }^{10-27}\) & \({ }^{10-6}\) & orp & 30 c & & \\
\hline rrard Dry Dock，Ltd．，class & 110 & －15 & －26 & Colonial Acceptance & & & \\
\hline ughs Corp．（quar．） & \({ }^{25 \mathrm{c}}\) & 20 & 6－13 & Class A common 1st series（accum．） & 12 c & 5－31 & \\
\hline on－Dixie Corp．（qua & 300 & －31 & －19 & Colonial Corp．of America（quar．） & 15 c & 6－9 & \\
\hline Terminal Buildings rfly Hosiery，Ltd．， 7 ch & & 6－1 & \(5-15\)
\(6-30\) & Colonial Mortgage Service（initial） & 12 c & 8 8－1 & 7－20 \\
\hline
\end{tabular}

\section*{ommon（stamped and unstamped）－－－－－
Common（stamped and unstamped－－－－－ Quarterly non－cum pfd（stamped \＆unstamped} Baltimore Radio show（quar．）
Bangor Hydro Electric， \(4 \%\) pfd．（quar．） 7\％preferred（quar．） Banks Building \＆Equipment（quar．） Bank of Montreal（quar．）
Banque Canadienne Nationa
Barber－Greene Barber Oil Co．（stock dividend
Bathurst Power \＆Paper，Ltd．

Bayuk Cigars，Inc．（quar．）
Bean（J，B．）Distiling Co－
New common（initial quar


\(\$ 1.40\) preferred（quar．）
Beck（A．S．Shoe Corp．， \(4 \%\) p \(4 \%\) pfd．（quar．） Beldig Feminway Co．（qu
Bell Intercontinental corp．
Bemis Bros．Bag Co．（quar

Bell \＆Goossett Co．（quar．）
\(43 / 4 \%\) preferred（quar．）
Berkshire Hathaway，Inc．（reduced）
Berman Leasing Co．（quar．）
Bethlehem Steel Corp．，common（quar．）
\(7 \%\) preferred（quar．） Bigelow－Sanford，Inc．，common（resumed）
\(41 / 2 /\) preterred（quar．）
 Black－Clawson Co．（quar．）－－
Black Hills Power \＆Light，common（quar．）
\(\$ 4.20\) preferred（quar．） 4.75 ，preferred（quar．）
Blackman Merchandising Corp．（Mo．）－
Class：A monthly） Class A monthly，
Class A（monthy）
Blackstone Valley Gas \＆Electric－ B．60\％preferred（quar．）
Blaw－Knox Co．（quar．）
Bliss \＆Laughlin，Inc．（quar．） Blue Bell．Inc，（quar．）
Boeing Airplane Co（quar．）
Bohn Aluminum \＆Brass Corp（quar．） Booth Fischeries Corp．，common（quar．）－－－ Borg－Warner Corp．． \(3^{1 / 2}\) prefer pred（quar．）
Boston Fund from Bowater Paper Corp，Litd，Ordinary（Divi－
dend of one shilling 9 pence on \(241 / \mathrm{c}\) in Bowes，Lta（annual）
Bridge \＆Tank（Canada），Ltd．，com．（quar．）
\(\$ 2.90\) pref．（quar） Bristol Brass Corp，（quar．）
Brisiol－Myers Co．，common（interim） \(33^{3 / 4} / 6\) preferred（quar．）－
British American oil，Ltd．（quar．）
British American Tobacco Ordinary－ rdinary（final payment of one shilling
per share，free of British income tax
After depositary expenses dividend will
amount to Share，
British Columbia Electric Co．，Ltd．－

\section*{\(4 \%\) preferred（quar．）
\(41 / 4 \%\) preferred quar．）
\(41 / 2 \%\) preferred（quar．
\(43 / 4 \%\) preferred quar．}

proval
American
deposit receipts
 of about 23 c on Amer．dep．receipts） \(5.60 \%\)
\(6.40 \%\)
\(\$ 3.80\) preferred（quar．）－
Brooklyn Union Gas，\(\$ 5,50\) pfd．A（quar．） Brown \＆Sharpe Mfg．（quar．）
Brown Shoe Co．（quar．）
Bruning（Charles）Co（quar．）
Brunswick Core．，common（quar．）
a Buck Creek Oil Co．
Buckeye Pipe Lins Co quar． Budf Company Forge Co．．．．．．．．．．．．．．．．．．．．．．．．．．．．．． Bullock＇s，Inc．，common（quar．）－．．．．．．．－－ Bulolo Gold Dredging，Ltd．（s－a）－－－1．－
Burgmaster Corp．（initial）（stock dividend）
Burlingtoin \(4 \%\) preferred（quar．）－
4.20 preferred（quar．）
\(41 / 2 \%\) preferred（quar．）

Ordinary（final）payment for year end－
ing 12－31－60 of \(11 / 8\) pence free of British jenses of Depositary
Burndy Corp．（quar．）－
Burns Company，Ltd．
Burrard Dry Dock，Ltd．，class A（quar．） Burton－Dixie Corp．（quar．）－－－－－－－－－－－－－－－ Bush Terminal Buildings（quar．）－－．－．－．
Butterfly Hosiery，Ltd．， \(7 \%\) pfd．（s－a）

\section*{Name of Company}
Detroit Steel Corp. (quar.)
Il- 1 -Noc Chemical Arts In.---Dickend Alkan Mines, Ltduar. \((\mathrm{s}-\mathrm{a}\)
Extra Min
 Diner's cluc, Inc. (stock dividend) ------
 Diversified Investment Fund, Inc.-
(Quarterly from net investment income)
 Dole Corp.
Preferred

 Dom preference (quar.)----
Dominion Stores, Ltd. (quar.)
\$1 prefer \& Chemical, Ltd., com. (quar.) \$1 preferred (quar.)
Donnelley (R. R.) \& Sons Co. (quar.)
Donohue Brothers, Ltad (quar.)
Dorr Oliver, Inc., common.-. Dover Creferped (quar.)
Dover Industries, Ltd. (quar.
Drackett Company (quar.
 Driver-Harris Co, (suar.)
Euke Power Co, common (quar.)
7 Pe

 Duriron Company (quar.) \(\underset{\text { Duro-Test }}{\text { Clarp., }} 5 \%\) conv. pfd. (quar. Fast Kootenay Power. Ltd., 7 \% prd. (quar.
East St. Louis \& Interurban Water.

 Eaton Mft pref. A (quar.)
Economy Baler
Co. (quar.)
(quar. Eordinary (stock dividend) -Electric Storage Battery Co. (auar.)-------
Electro Consolidated. class A (initial)
Electroe----
 Final payment of or . After British inc.
tax and expenses for depositary, dividend
will

\(\qquad\) \(\$ 52\) nd
\(5.36 \%\)
\(5.50 \%\)
\(51 / 2 \%\)
\(5.65 \%\)
\(5.68 \%\)
\({ }^{6} .40 \%\) preferred ( 9

\section*{Elizabethtown Wonsolidated Gas (quar.)}
Elk-Horn Coal Corp.----------------Elwell-Parker Electric Co. (quar.) Emery Industries quar.
 Emporium Capwell Co. (quar.).
Ennis Busine.------\(4.3 \%\) preferred (quar.) (1).
Erie Resistor Cor.,
goc conv. pfa. (guar.) Ets-Hokin \({ }^{\&}\) Galvan (stock dividend) Tafnir Bearing Co. (quar.)
Eagle-picher Coo (quar).
Fairbanks Morse \& Co. (qu
 Fan River Electric Light, \(5.80 \%\) pfd. (quar.)
Falstaff Brewing Corp. Fanny Farmer Carnderred Sopuar. Fedders Corp. (quar.) Corp. (quar.) -------
Federal Compress \& Warehouse (quar.)


\section*{Federal-Mogul-Bower Bearng
Federal Paper Board, Inc.-}

Federal Sign \& SISknal Corp., com. (quar.)
s1.25 preferred (
 Fehr (Frank) Brewing class A----..----Ferro Ocrp. (quar)
Fidelity \& Deposit Co. of Md. (quar.) Fidelity \& Deposit Co. of
Filtrol Corp.
Finance
Co. of Ameril-qu

\section*{Class B (quar.) -------}
First Bank Stock Corp. quar.)
First Frilit Co. (stock dividend
First
First National Bank (Chicago) (quar.)
First National Bank


路

Per
Share


Name of Company Grafton \& Co., Ltd., class A (quar.) ---
Class Class A (quar.)
Crass Anar.)
Srand Union Col
Stock dividend
 Great sour
Quarterl
Quarterl]
Quarterly
Greater W


\section*{Aviation Elec. \(\begin{aligned} & \text { Cquipn } \\ & \text { Common Stock Fund } \\ & \text { Capital Growth Fund }\end{aligned}\)}
\(\begin{array}{r}12 \\ 12 \\ 1 \\ \\ \hline\end{array}\)
Gardner-Denver Co. common (quar.) ---ar.
Gas Light Co. (Columbus, Ga.) com. (quar.)
5-15 \(\begin{gathered}\text { General Bond Fund } \\ \text { (Above payments are all from net invest } \\ \text { ment } \\ 8-31 \\ \text { meomel } \\ 8-1\end{gathered}\) Gulf Mobile \(\&\) Ohio RR, com, (quar)

 Hackensack Water (quar.)
Haioce Corp, (ouar.)
Hall (W) F
4\% convertible preferred (quar.).
Clas M
Hanna
Hansen
Harbor Plywod Corp. (ouar.
Harcourty
Harris-Teeere Super Markets, common-----Harshaw Chemical Co (quar.)-------
Hart. Schaffner \& Marx (quar.)Heath 1D. C.) \& Co (initial quar.)
Heela Mining Co. (quas.
Hein-Werner Corb. (stock dividend)Hendesson's Portion Pak
Hercules Galion Products-

Heuble in, Inc. (increased quar.) -------
Stock dividend
Heycen Newport chemical Corp., com. (qua
Hi-Tower Drilling, Ltd. (s-a)
Hidden Spiendor Mining (stock dividend)
Hills
Hilo Electric Light (quar.)
Hilton Hotele Corp.-. common (quar.
Hobart Mfy. Co. (quar.) Co. (quar.) ------
Hollinghead M. M, Cor. (stock dividend)
Homestake Mining Co. (quar).Honolulu Oil corp (quar.).-.--------
Hooker Chemical Corp. .ommon (quar.)
s4.25



    Hoskins Mfg. Co. (quar.).
Hot Shoppes. Inc., common (stock dividend)
O.
    Honsohold Finance Corp., common (quar.)-

    Howe Sound Co. (stock dividend)
Hubinger Co., new common (initial quar.)
    Hubinger Co., new common (initial quar.) --
Hudson Bay Mining \& Snelting Ltd. (quar.)
Hudson Vitamin Products (quar)
    Hugoton Production~04


\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline Name of Company & \({ }_{\text {Per }}^{\text {Share }}\) & \multicolumn{2}{|l|}{\(\xrightarrow{\text { When }}\) Hatiders} & \multirow[t]{2}{*}{Name of Company Keystone Steel \& Wire (quar.) \(\qquad\) Kewenaw} & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Per } \\
\text { Share } \\
\text { Soc }
\end{gathered}
\]} & \multicolumn{2}{|l|}{When
Payable olders
of Rec.} \\
\hline nt Foods \& Industries, co & \multirow[t]{5}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\[
\begin{gathered}
5-15 \\
5-15 \\
5-15
\end{gathered}
\]} & & & \multirow[t]{2}{*}{\[
\begin{aligned}
& 6-12 \\
& 6 \sigma_{6}(12
\end{aligned}
\]} & \\
\hline Sron \({ }^{\text {a }}\) E & & & & Kinsen & & & \\
\hline  & & \multirow[t]{3}{*}{\[
\begin{gathered}
7-3 \\
6-30 \\
69030 \\
12-30
\end{gathered}
\]} & \multirow[t]{3}{*}{\[
\begin{gathered}
6-15 \\
6.15 \\
.615 \\
.615 \\
121213
\end{gathered}
\]} & \multirow[t]{3}{*}{\begin{tabular}{l}
Kitanning
Kitemert
K.ephone
B.)
Rubber (quar.)
(quar.) \\
ooehring Company, common (quar.) \\

\end{tabular}} & \multirow[t]{3}{*}{} & \multirow[t]{4}{*}{} & \\
\hline prete & & & & & & & \\
\hline 5\% preterred (quar.) & & & & & & & \\
\hline E C & 57/20 & 7.15 & 7. 3 & & & & \\
\hline Sockhalaers approv & & -24 & \multirow[t]{2}{*}{5-10} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\[
\begin{aligned}
& 120 \\
& \substack{120 \\
100 \\
100}
\end{aligned}
\]} & \multirow[t]{2}{*}{¢-1.} & \multirow[t]{2}{*}{5} \\
\hline ADR \({ }^{\text {a }}\) & & & & & & & \\
\hline  & & & &  & \multirow[t]{2}{*}{\[
\begin{gathered}
100 \\
100 \\
400 \\
400
\end{gathered}
\]} & \multicolumn{2}{|l|}{} \\
\hline & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\[
\begin{aligned}
& 6.12 \\
& 6.1 \\
& 7 \\
& 7
\end{aligned}
\]} & cis &  & & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\[
\begin{aligned}
& 6-12 \\
& 6-1 \\
& 7-1
\end{aligned}
\]}} \\
\hline Indiana General corp. (quar.) Inuar-------- & & & \({ }_{5}\) & & \multirow[t]{2}{*}{} & & \\
\hline \multirow[t]{3}{*}{\(41 / 4 \%\) preferred (quar.)
Industria Electrica de Mexico, S. A.American shares} & & & \({ }_{6-10}^{6-10}\) & Knudsen creal & & c-14 & \\
\hline & \multirow[t]{6}{*}{} & \multirow{6}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[b]{2}{*}{\({ }_{320}^{100}\)} & \multirow[b]{2}{*}{1} & \multirow[t]{2}{*}{} \\
\hline & & & & & & & \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Ingersoll-Rand Co., common (quar.) \\
\(6 \%\) preferred (s-a)
\end{tabular}} & & & \multirow[t]{2}{*}{¢} & \multirow[t]{2}{*}{Sele} & \multirow[t]{2}{*}{cois} & c-15 & \\
\hline & & & & & & & \multirow[t]{3}{*}{} \\
\hline  & & & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\[
\begin{aligned}
& \text { Class B (quar. } \\
& \text { Class } A \text { (quar. }
\end{aligned}
\]} & \multirow[t]{2}{*}{\[
\begin{aligned}
& 2900 \\
& \hline 2000 \\
& \hline 2000
\end{aligned}
\]} & \multirow[t]{3}{*}{} & \\
\hline  & & & & & & & \\
\hline & \multirow[t]{2}{*}{} & & & Class B (quar. & & & \\
\hline \multirow[t]{2}{*}{} & & & & & & & \\
\hline & \multirow[t]{2}{*}{} & & & mston (M. &  & \({ }_{6}^{12-29}\) & \\
\hline \multirow[t]{2}{*}{International Harester.} & & \multirow[t]{2}{*}{6-1} & \multirow[t]{2}{*}{\({ }_{5-5}^{5-25}\)} & \multirow[t]{2}{*}{Leat} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} \\
\hline & & & & & & & \\
\hline Trternational N & \multirow[t]{2}{*}{} & \[
6.1
\] &  &  & & & \\
\hline & & & \multirow[b]{2}{*}{} & \multirow[t]{2}{*}{} & & \multirow[b]{2}{*}{} & \multirow[t]{2}{*}{} \\
\hline arnational Resistanee co. & \multirow[t]{2}{*}{26} & \({ }_{\text {c-1 }}^{6-1}\) & & &  & & \\
\hline \(4 \%\) preierred & & \multirow[t]{2}{*}{\({ }_{7-1}^{6-1}\)} & \multirow[t]{2}{*}{\[
\begin{gathered}
5-1020 \\
\substack{5-10 \\
b-2}
\end{gathered}
\]} & \multirow[t]{2}{*}{} & \multirow[t]{3}{*}{306} & & \\
\hline & & & & & & \multicolumn{2}{|l|}{\%-1} \\
\hline 的 & & & & Leonard Defineries inc (Gun & & \({ }_{\text {c-26 }}^{6}\) & \\
\hline  & \multirow[t]{2}{*}{5ibc} & \multirow[t]{2}{*}{6-1.} & \multirow[t]{2}{*}{\({ }_{5}^{5-15}\)} & Lesile & \multirow[t]{2}{*}{cos} & \multicolumn{2}{|l|}{6-1} \\
\hline ate & & & & & & \[
\frac{6.1}{6-14}
\] & \\
\hline & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{} & \multirow[t]{2}{*}{\(\underset{\substack{5-12 \\ 5-31}}{\substack{5-29}}\)} & Lubby, meNeill L \(L\) & \multirow[t]{2}{*}{} & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\({ }_{\substack{6 \\ 6-10}}^{\substack{10}}\)}} \\
\hline & & & & & & & \\
\hline tate Hosts & & & \multirow[t]{2}{*}{} & Quarterly & & \multicolumn{2}{|l|}{} \\
\hline rstate mo & & & &  & & & \\
\hline prete & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & & Lindery Stel. Treating, & \multirow[t]{2}{*}{} & \multicolumn{2}{|l|}{\({ }_{\substack{6 \\ 6-1}}^{\text {6-1 }}\)} \\
\hline (quar) & & & \[
\begin{gathered}
6.9 \\
6=9 \\
6.9
\end{gathered}
\] & & & & \\
\hline Investate sossems & \multirow[t]{2}{*}{7} & \multirow[t]{2}{*}{c- \begin{tabular}{c} 
6-1 \\
\(6-1\) \\
\(6-1\) \\
\hline 1
\end{tabular}} & \multirow[t]{2}{*}{} &  & \multicolumn{3}{|l|}{} \\
\hline & & & & & & & \\
\hline \({ }^{32} 5.50\) & 37 zc & & & \({ }^{\text {st. }} 30\) origg stock & ¢ & \multicolumn{2}{|l|}{\multirow[t]{2}{*}{-0.62}} \\
\hline & & & & & & -10-62 & \\
\hline & \multirow[t]{2}{*}{} & & \multirow[t]{4}{*}{\[
\begin{aligned}
& 1010 \\
& \hline 0.10 \\
& 5-19 \\
& 5-19 \\
& 6-15 \\
& \hline 6.15
\end{aligned}
\]} & & & & \\
\hline tors & & & &  & & & \\
\hline & & & &  & & & \\
\hline 30\% & \({ }_{600}\) & & & 22.40 & & & \\
\hline & & & & & & & \\
\hline lic & & & & & \({ }^{1599}\) & & \\
\hline pref & & & & Local & & & \\
\hline pre & & & & & & & \\
\hline 4034\%\% preferred & \({ }^{35 \%}\) & & 5.15 & \({ }_{\text {Lockw }}\) & & & \\
\hline Fireman MIg. (quar.) & \begin{tabular}{l}
44 c \\
200 \\
\hline 0
\end{tabular} & & 5-10 & & & & \\
\hline r Machine & 150 & & \(5-19\) & Louis & & & \\
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\hline Jones \(\&\) Lamson Machin & \(\xrightarrow{200}\) & & & & & & \\
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\hline Pipe & \({ }^{3} 22\) & & & \({ }^{\text {M Magnar }}\) Maner & Soc & & \\
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\hline Kansa--Nebraska Natural & & & - & & & & \\
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\hline \({ }_{5} 5.55\) & \({ }_{\text {s12 }}\) & & \({ }_{6}^{6-}\) & Marauete cement Mig. & 55c & & \\
\hline d & \% & & \({ }^{\text {che }}\) & ma & \({ }_{6}^{6 \%}\) & & \\
\hline \({ }_{8}^{\text {er Comp }}\) & & & & & & & \\
\hline 'guar. & & & & & (70c & & \\
\hline ar.) & & & & (Subject to approval of the proposed two- & & & \\
\hline Kendall Company, common & & & & & & & \\
\hline - \({ }^{\text {more }}\) & & & \({ }_{\text {c-2 }}^{\substack{6-15}}\) & & & & \\
\hline U & & & & Mathew & 2sc & & \\
\hline Mines. Lit & & & & Maxson Ele & sc & & \\
\hline & & 6-1 & \({ }_{6}^{5-3}\) & & & & \\
\hline & & & & & \({ }_{933}^{93}\) & & \\
\hline & & & 5-10 &  & \({ }^{93}\) & \({ }_{\substack{\text { c-31 }}}^{\text {c-1 }}\) & \\
\hline & & & & company & & & \\
\hline & & & & & & & \\
\hline
\end{tabular}
 Nopco Chemical Co., comm
\(4 \%\) preferred A (quar.)
Noranga Mines. Noranca Mines, Ltd. (quar.)
Norfolk County Trust (Brookline, Mass.) Quarterly
Norfolk \& Wern Ry., common (quar.) 6\% preterred (quar.), -----------------
Normetal Mining Corp, North American Car corp. (quar.)
North American Refractories (quar.)
North American Investment, common Nort preferred (quar.)-
\(51 / 2 \%\) preferred (quar.)
\(5 \frac{1 / 2 \%}{2}\) preferred (quar.)
(All payments above are from net in-
vestment income) North American Life Insurance (Chicago)-
Semi-annual Semi-annual
North River Insurance (N. Y.) (quar.)
North Shore Gas (Ill.) (quar.)
North Caroina RR North Caroina RR., \(7 \%\) gtd (s-a)
Northeastern water, \(\$ 4\) prior pfd. (quar.)
Northern Indiana Public ServiceNew common (initial)
\(4.40 \%\) preferred (quar.) \(4.40 \%\) preferred (quar.)
Northern Natural Gas, common (quar.)
\(51 / 2 \%\) preferred (quar.) \(\begin{aligned} & 5.80 \% \text { preferred } \\ & 5060 \text { preferred } \\ & \text { Northern }\end{aligned}\) Northern Ohio Telephone (extra)--
Northern Quebec Power, Ltd. (quar.) Northwest Bancorporation, com. (quar.)
\(4.50 \%\) convertible preferred (quar.) Northwest Paper
Stock dividend (One share of Wood Con-
version for version for each 50 shares held) --.
Northwestern Public Service, common \(\begin{array}{ccc}41 / 2 \% & \text { preferred } & \text { (quar.) } \\ 51 / 4 \% & \text { preferred (quar.) }\end{array}\)
```

Norwich Pharmacal Co. (quar.)

```
\(4 \%\) preferred (quar.)
\(41 / \%\) preferred (quar.)
\(\mathbf{5 \%}\) preferred (quar.)
Ogden Corp. (stock dividend) ( \(1 / 2\) share o
common stock of Teleregister Corp. fo eommon stock or share of common stock of Ogden
Corp. held) Ohio Edison Co., 4.56\% preferred (quar.)-
Ohio Oil Co. (quar.)
Ohio Power Co \(4.08 \%\) preferred (quar.) Ohio Power Co., \(4.08 \%\) preferrer (quar.)
\(4.0 .0 \%\) preferred (quar.)
\(4.40 \%\) preferred (quar.) \(41 / 2 \%\) preferred (quar.)
\(4.56 \%\) preferred (quar.)
kanagan Helicopters Ltd.Okanagan Hellcopters Lta.- (quar.)
6\% convertible preferred (ahoma Mississippi River Pipe Line--
 Olivetti (Ing. C.) \& Co. ret. (stock div.)
Preferred. Amer. dep. rets. (s) O'ympia Brewing Co

\section*{nondaga}

Ontario \& Quebec Ry. (s-a)
Onyx Chemical (incresed
Orange \& Rockland Utilities
Oshawa Wholesale, Ltd., class A (increased) Oster Manufacturing (quar.) Otter
\(\$ 4.40\) preferred, (quar.)
\(\$ 3.60\) preferred Outboard Marine Corp. (quar.)
Overnite Transportation (quar.) Overnite Transportation (quar.)
Owens-Corning Fiberglas Corp. (quar. Owens-illiniois Glass, common (quar.) --Oxford Paper, \(\$ 5\) preferred (quar.) ----
Pacific Atlantic Canadian Investment, Ltd. Pauarterly Pacific Gamble Robinson (quar.)-----
Pacific Employers Insurance (Los Angeles) Quarterly
Pacific Far East Lines, common (quar.)
5/4\% preferred (quar.) Paitific Freferred (quar.)
Pacific Hawatian Products.) Pacific Vegetable Oil (quar.)-
Packaging Corp. of America, (reduced) Page-Hersery Tubes, Ltd. (quar.) Panhandle Eastern Pipe Line, com. (quar.) Papercraft Corp.
Paramount Pictures Corp. (quar
Park Drop Forge Co. (quar.)

\section*{Parmelee Transportation (qua}

Parmens \& Transportation (quar.) --------
Parsonany (quar.).

\section*{Interim
Paton Mfg., Ltd. (quar.)}

Patonody Coal Co., common (quar.)
\(5 \%\) conv prior preferred (quar.)
Pembina Pipe Line. Lti., \(5 \%\) 1st pid. (quar.)
Penick \& Ford, Ltd.
Penn Fruit Co., common (quar.)
4.68\% preferre (quar.)
Pennsylvania Electric, \(4.40 \%\) pfd. B (quar.)
\(\qquad\) \(4.50 \%\) preferred F (quar.)
\(4.60 \%\) preferred G (quar.)

\section*{Pennsylvania Power Co., \(4.24 \%\) pfd. (quar.}

Penobscot Chemical Fibre-
Voting common
Son-voting common (quar.)
Stock div. (On voting and non-voting) Penton Publishing Co. (quar.)
Peoples Drug Stores (quar.) Peoples Drug Stores (quar.)
Peoples Gas, Light \& Coke (quar.)





oples Life Insurance (Washington, D, C.)
(Stock dividend) (One share for each seck dividend)
seven shares hel Pepsi-Cola Co. (quar.)
Pepsi-Cola Bottling (Long Island) (quar.)------Perfect Circle Corp. (quar.)
Perfex Corp., 41/2\% preferred (quar.)
Perkins Machine \(\&\) Gear, \(7 \%\) pfd. (quar.)
Peter Paul, Inc. (quar.) Peter Paul, Inc. (quar.).
Extra Petersburg \& Hopewel
Petroleum Exploration Co
Phelps Dodge Corp. (q New common (initial-quar.) ----Quarterly
Philadelphia \& Reading Corp. (quar.)------
Philadelphia Suburban Transportation CoQuarterly --Aburban Water-
Philadelphia Subur
\(3.65 \%\) preferred 5\% preferred (quar.).
Philadelphia \& Trenton. RR.-. (quar.)-
Philippine Long Distance Telephone-
 8\% preferred (quar.)
hillips Petroleum Co. (quar.)
iedmont Aviation (stock dividend) Piedmont Aviation (stock dividend) ---
Pledmont Natural Gas, common (quar.)---
\(\$ 5.50\) preferred (quar.)
Pi lisbury Company, com. (increased quar.)
 Piper Aircraft Corp. (quar.
Pitney-Bowes, Inc., common Preferred B (quar.) -- Chemical, com. (quar.)
Pitisburgh Coke \&
\$ 480 preferred (quar.) \(\$ 480\) preferred (quar.)
\$5 preferred (quar.) Pittsburgh Plate Glass (quar.)
Pittsburgh Youngstown \& Ashtabula Ry.--
7\% preferred (quar,
 Quarterly
Polaroid Corp., common (quar.)
5\% 1st preferred (qiar.).
5\% 2nd preferred (quar.)
Poor \& Co. (reduced) Poor \& Co (reduced) --
Potomac Electric Power, \(\$ 2.46\) pfd. (quar.)
\(\$ 2.44\) preferred (quar.) Prentice-Hall, Inc. (quar.)-
Preston, Mines Ltd., 4\% preferred-
Preway, Inc. (stock dividend) Price Bros. Ltd., 4\% pfd. (s-a)
Progress Mfg., \(\$ 1.25\) preferred (quar.)
Providence Washington Insurance (R. I) Providence Washington Insurance (R. I.)-
\(\$ 2\) conv. preferred (quar.)
Provident Life \& Accident Insurance (Tenn.)
Quarterly
Provident Life Insurance (Bismarck, N. D.)
Stock dividend
Publice Service Co. of Colorado--

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\(4.20 \%\)
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\(4.90 \%\)
ublic
\(3.50 \%\)
\(4.16 \%\)
\(4.32 \%\)
\(4.80 \%\)
Public
\(5 \%\)
\(5 \%\)
\(51 / 4 \%\)
Pueblo}

Pure Oil Co. (quar,) (quar.
Putnam Growth Fund (semi-annual from
investment income)
Quaker State Oil Refining
Quebec Power (quar.)
Quemont Mining, Ltd.
\begin{tabular}{c} 
ing \\
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\end{tabular}
Radio Corp. of America-
\$3.50 1 st preferred (quar.
Ralston Purina Co. (quar.)
Ralston P
Ranco. In
Rath Pack
Rayette,
Raymond
Raymon
Raytheo
Reading
This



\(41 / 2 \%\) preferred (S-a)
Republic Insurance Co. (Texas)
Republic Insurance Co. (Texa
Republic Steel Corp. (quar.)
Resiflex Laboratory (initia)

Reynolds Metals Co., common
\(44 / \%\) preferred \(A\) (quar.)
\(41 / 2 \%\) 2nd preferred (quar)

Rhodesian Selection Trus

Class B (quar.)
\(51 / 2 \%\) preferred (quar.)
\(6 \%\) preferred (quar.)
6\% preferred (quar.)
Roan Antelope Copper Mines-
American shares (interim) 11 c per hare
Payment equal to about
after Rhodesia and Nyasaland taxes after Rhodesia and Nyasaland taxes Robins \(\begin{aligned} & \text { s Myers, } \\ & \text { Robertson (H. H. H.) (quar., common (quar. } \\ & \text { Ro. (quar.) }\end{aligned}\)
\(4 \%\) preferred \(F\)
\(4.10 \%\) preferred \({ }^{\text {(quar.) }} \mathrm{H}\) (quar.
\(\qquad\)

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Shar

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\section*{ \\ \(\begin{array}{ll}6-30 & 6-1 \\ 6-5 & 5-19 \\ 6-1 & 5-5\end{array}\) \\ \(\begin{array}{ll}5-31 & 5-15 \\ 6-1 & 5-12 \\ 6-1 & 5-12 \\ 7-10 & 6-30\end{array}\) \\ }



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Antriff-Horsey Ltd. (quar.)--1.----1













\section*{Name of Company} Per
Share When Hol
Payable of \(\begin{array}{ll}6-1 & 5 \\ 6-1 & 5 \\ 6-1 & 5 \\ 6-1 & 5 \\ 5-24 & 5 \\ 5-24 & 5\end{array}\) \(5-5\)
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\(5-10\)
\(5-15\)
\(4-29\)
\(5-18\)
\(6-10\) \(5-19\)
\(5-26\)

 Quarterly --
Seeman Brothers, Inc.- \(5 \%\) preferred (quar.)
Shawinigan Water \& Power, com, (quar, \(4 \%\) preferred \(\mathbf{A}\) (quar.).
\(41 / \%\) prefer
Sheaffer (W. \(A\) )

Sheller Mfg. Corp. (quar.)
Shenango Valley Water. \(5 \%\) pld. (quar.)--

 Shop \& Save, Ltd
Stock dividend
Shulton, Inc., class A (quar.)
Class B (quar.)
Sicard, Inc., \(6 / \%\) preferred (quar.)
Siegler Corp. (quar.).
 Sierra Pacific Power, \$2.44 pfd. A (qLar.)
Sigma Mines, Ltd. (s-a)
Signal Oil \& Gas, class A (quar.).-.
Class B (quar.) Class B (quar.)
Signode SSteel Strapping, common (quar.)
5 \%/ preferred (quar.). Silverwood Dairies, Ltd.-
Class A (quar)
Class A (quar.)
Class B (quar.)
Simmons co. (quar.) Simmons Co. (quar.)
Simon (H.) \& Sons. Ltd... \(5 \%\) prd. (quar.)
Simonds Saw \& Steel (increased) Simonds Saw \& Steel (increased)--
Simpsons, Ltd. (increased quar.) Simpsons- Sears, Ltd.-
Class A. B and C.
\(\qquad\) Sinclair Oit Corp. (quar.)
Singer Mfg. (quar.)
Siscoe Mines, Ltd.-.
Skelly Oil Co. (quar.)
 Smith Investment Co.Societa Edison (Italy)
\(\qquad\) Sonotone Corp., comm
\(\$ 1.25\) preferred \(\$ 1.55\) preferred (quar
Soss Manufacturing Co.
South South Jersey Gas (quar.).
\(\qquad\)


Southern Californaa Water, common (quar.)
\(4 \%\) preferred (quar.)
\(5.44 \%\) preferred (quar.
41/4\% preferred (quar.)
Southern Canada Power com. (quar.)
Southern Companv (quar.).
 \(\$ 4.50\) preferred (quar.
\(\$ 4\) preferred (quar.) Southern Natural Gas (quar:) -Southern Railway, common (quar
\(5 \%\)
\(5 \%\) non-cum. preferred (quar.)
non-cum. preferred (quar.) Southern States Cooperative (annual) Southland Paper Mills (s-a)
Semi-annual Southwest Gas Corp., common (quar.)
\(\$ 1.20\) conv. prior pf. (quar.)



\section*{Safeway Steel Products (reduced)
St. Joseph Lead (quar.)}

St. Joseph Lead (quar.)

Seaboa
\(\$ 4.75\)
\(\$ 5\).
\(\$ 6.2\)
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\section*{Stock Record from the New York Stock Exchange \\ DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES \\ WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK}


\footnotetext{
For footnotes, see page 28.
}

\section*{NEW YORK STOCK EXCHANGE STOCK RECORD}


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For footnotes, see page 28
}

NEW YORK STOCK EXCHANGE STOCK RECORD


\section*{NEW YORK STOCK EXCHANGE STOCK RECORD}

\begin{tabular}{|c|}
\hline \begin{tabular}{l}
stocks \\
NEW YORK STOCK EXCHANGE
\end{tabular} \\
\hline Co of America \\
\hline \multirow[t]{2}{*}{Cooper-Bessemer Corp---
Cooper Tire \& Rubber} \\
\hline \\
\hline Copeland Refrigeration \\
\hline \multirow[t]{2}{*}{} \\
\hline \\
\hline \multirow[t]{2}{*}{Corn Products Co (Del) \(-\quad-\quad 11\)
When issued} \\
\hline \\
\hline \multirow[t]{2}{*}{Corning Glass Works common- \({ }_{3} \mathbf{1 / 2}\) - \({ }^{5}\)} \\
\hline \\
\hline \(31 / 2 \%\) preferred series of 1947-100 \\
\hline Cosden Petroleum Corp \\
\hline \multirow[t]{2}{*}{Coty Inc-1-} \\
\hline \\
\hline \multirow[t]{2}{*}{Crane Co common \(\qquad\) 25} \\
\hline \\
\hline Cream of Wheat Corp \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Crescent Petroleum Corp com \\
rescent Petroieum Corp com_--- 2
\end{tabular}} \\
\hline \\
\hline Crowell-Collier Publishing ------1 \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Crown Cork \& Seal common_-2.50 \\

\end{tabular}} \\
\hline \\
\hline \multirow[t]{2}{*}{Crown Zellerbach Corp common--5} \\
\hline \\
\hline Crucible Steel Co of America-12.50 \\
\hline \(51 / 4 \%\) convertible preferred_-.. 100 \\
\hline Cuban-American Sugar_--10 \\
\hline Cudahy Packing Co common_ \\
\hline \multirow[t]{2}{*}{} \\
\hline \\
\hline \multirow[t]{2}{*}{Cunningham Drug Stores Inc-2.5} \\
\hline \\
\hline \multirow[t]{2}{*}{\(\$ 4\) prior preferred No par} \\
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\hline Curtiss-Wright common -------1 \\
\hline \multirow[t]{2}{*}{Class A} \\
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\(381 / 8\)










 \(\begin{array}{ll}3 / 4 & 212^{1 / 2} \\ 1 / 4 & 1011 / 4 \\ 1 / & 79 / 1 / 2 \\ 1 / 4 & 281 / 2 \\ 1 / 2 & 421 / 4 \\ 5^{1 / 4} & 46 \\ 4 & 45 \\ 6 & 471 / 2 \\ 4 & 441 / 2 \\ 5 & 45 \\ 21^{5 / 8} & 21^{15}\end{array}\) 2121
1011
79
28
\({ }_{41}\)
\({ }^{4} 45\)
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NEW YORK STOCK EXCHANGE STOCK RECORD


For footnotes, see page 28.

\section*{NEW YORK STOCK EXCHANGE STOCK RECORD}


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NEW YORK STOCK EXCHANGE STOCK RECORD


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\section*{NEW YORK STOCK EXCHANGE STOCK RECORD}






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For footnotes, see page 28.
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NEW YORK STOCK EXCHANGE STOCK RECORD


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\section*{NEW YORK STOCK EXCHANGE STOCK RECORD}



\(\underset{\text { Lowes! }}{\text { Range Since }}\) Jan 1


NEW YORK STOCK

\(\underset{\text { Manday }}{\substack{\text { Man }}}\)






\(\underset{\substack{\text { Wednesday } \\ \text { May } 17}}{\substack{\text { LOW AND } \\ \text { Thursday } \\ \text { May } 18}}\)

Friday
May 1,
Sales for
the Week
Shares

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For footnotes, see page 28.

\section*{NEW YORK STOCK EXCHANGE STOCK RECORD}
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\section*{NEW YORK STOCK EXCHANGE STOCK RECORD}









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102
\(155^{1 / 2}\)
\(53 / 8\)
23
\(145 / 8\)
42
\(35^{3 / 8}\)
9
\(251 / 4\)
\(291 / 2\)
\(53^{1 / 3}\)
77
\(593 / 4\)
\(157^{3 / 4}\)
\(477 / 8\)
\(371 / 2\)
\(507 / 8\)
\(907 / 8\)
\(146^{73} / 4\)
32
38
\(473 / 8\)
26
\(151 / 8\)
\(431 / 2\)
\(453 / 4\)
163
\(507 / 8\)
\(577 / 8\)
64













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 \(361 / 2\)
27
\(127 / 8\)
33
26
\(67^{3 / 4}\)
\(66^{33}\)
\(41^{3 / 4}\)
123
\(60^{3 / 6}\)
\(106^{1 / 8}\)
\(861 / 2\)
\(899^{1 / 2}\)
\(86^{1 / 2}\)
\(16^{3}\)
\(16^{3 / 4}\)
106
 36
\(267 / 8\)
\(121 / 2\)
\(321 / 2\)
\(263 / 8\)
655
\(631 / 8\)
40
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60
106
\(861 / 2\)
89
87
125
\(161 / 2\)
97
106







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Yale \& Towne Mfg Co_-_-10
Young Spring \& Wire Corp Young Spring \& Wire Corp.----.-. 5
Youngstown Sheet \& Tube.-No par
Youngstown Steel Door_-_No par
\(\begin{array}{ll}33 & 33^{3} / 4 \\ 28^{1 / 4} & 299^{1 / 4}\end{array}\) \(\begin{array}{cc}281 / 4 & 291 / 4 \\ 1113 / 413 \\ 20^{3 / 4} & 21^{1 / 8}\end{array}\)
\(\begin{array}{ll}33 & 333 / 4 \\ 27^{3 / 4} & 28^{1 / 2}\end{array}\) \(\begin{array}{cc}1127 / 8 & 1145 / 8 \\ 211 / 8 & 217 / 8\end{array}\)
\(\begin{array}{ll}32^{1 / / 4} & 33^{3 / 1 / 8} \\ 27^{1 / 2} & 28\end{array}\) \(\begin{array}{ll}1115 / 8 & 1141 / 4 \\ 215 & 213 / 8\end{array}\)

8,100
3 3,100
3,400
20,500
3,700

\title{
Bond Record from the New York Stock Exchange
}

FRIDAY-WEEKLY-YEARLY
when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

*Bid and asked price. No sales transacted this day. ॥This issue has not as yet .been admitted to stock Exchange dealing
(Quotations for Friday, May 19)
 Transit Unification Iswue- City \(3 \%\) Corporate Stock 1980

\section*{Foreign Securities}

\section*{Wertheim \& Co.}

\author{
\(\begin{array}{cc}\text { Telephone } & \text { Members New York Stock Exchang } \\ \text { REctor 2-2300 } & 120 \text { Broadway, New York }\end{array}\)
}

Teletype NY 1-1693

FOREIGN GOVERNMENTS AND FOREIGN
Akershus (Kingdom of Norway) 4 s 1968_Mar-Sept
Amsterdam (City of) \(51 / 4 \mathrm{~S} 1973\) (2)
 \(\triangle\) Exterial sinking fund 1s ser B 1945-JJan-July.
\(\triangle \triangle\) External sinking fund 7s ser C 1946-JJan-July
\(\triangle\) External sinking fund 7s ser D 1945_Jan-July \(\$ \triangle\) External sinking fund 7 s ser D 1945-JJan-July
\(30-\) year 3 s i \(\$\) bonds 1978 .---Jan-July Australia (Commonwealth of )-


 \(\begin{array}{ll}20 \text {-year } 51 / 2 \mathrm{~s} & 1979-19 \\ 20 \text { year } \\ 501 / 4 & \text { April } \\ 20\end{array}\)

 Austrian Governments \(41 / 2 \mathrm{~s}\) assented 1980 -Jan-July
\(\$ \triangle\) Bavaria (Free State)
\(61 / 2 \mathrm{~S} \quad 1945 \ldots-\quad\) Feb-Aug
 Belgium (Kingdom of) extl loan 4s 1964-June-Dec
\(51 / 2\) external loan 1972 Mar-Sept

 Berlin City Electric Co-
6 s debentures
6 s debentures \(1955-\)
\(61 / 2 \mathrm{~s}\) s f debentures 1951 \(61 / 2 \mathrm{~s}\) \& f debentures 1
\(61 / 2 \mathrm{~s}\) \& debentures 19
Berlin Power \& Light

\author{
\(4^{7 / 5 s}\) debentures series A \(1978 \ldots \ldots\) Jan-July
\(4^{1 / 2 s}\) debentures series B \(1978 \ldots-. .-J a n-J u l y\)
}

8 Brazil (U S of) external 8s \(1941 \ldots-\quad\) June-Dec
Stamped pursuant to Plan A (interest
 Stamped pursuant to Plan A (interest
 Stamped pursuant to Plan A (interest. April-Oct
reduced to \(3.375 \%\) ) 1979
\(\$ \triangle 75\) Central Stamped pursuant to Plan A (interest
reduced to \(3.5 \%\) ) 1978
\begin{tabular}{|c|c|c|c|c|c|}
\hline \begin{tabular}{cc} 
B O N D S & Interest \\
New York Stock Exchange & Period
\end{tabular} & Friday Last Sale Price & Week's Range or Friday's Bid \& Asked & \[
\begin{gathered}
\text { Bonds } \\
\text { Sold }
\end{gathered}
\] & \multicolumn{2}{|l|}{Range Since Jan. 1} \\
\hline \multicolumn{6}{|l|}{\multirow[t]{2}{*}{azil (courinued)- Low High No. Low High}} \\
\hline \(5 \%\) funding bonds of 1931 due & & & & & \\
\hline Stampert pursuant to Plan A (interest
reduced to \(3.375 \%\) )
1979 & \(t\) & *831/8 & -- & 82 & \(341 / 4\) \\
\hline \multicolumn{6}{|l|}{External dollar bonds of 1944 (Plan B)-} \\
\hline  & & *981/2 & & \(973 / 4\) & \({ }^{99}\) \\
\hline  & & *981/2 & & & 1/2 \\
\hline 33/4s sertes No. 3------------------------ & & *981/2 & & \(981 / 2\) & \(981 / 2\) \\
\hline  & & *981/2 & & & \(981 / 2\) \\
\hline  & & *981/2 & & \(981 / 2\) & \(981 / 2\) \\
\hline  & & *981/2 & & & \\
\hline  & & *981/2 & & & \\
\hline \(3^{3} / 45\) series No. 12------------------June-Dec & & *981/2 & & \(96^{1 / 4}\) & \\
\hline 31/4s series No. 13 ----------------June-Deo & & *981/2 & & & \\
\hline 33/4s se.ies No. 14-------------------June-Dec & & *981/2 & & 98 & 99 \\
\hline  & & *981/2 & & \(97^{1 / 8}\) & 99 \\
\hline  & c & *981/2 & & 96 & 99 \\
\hline  & & *981/2 & & & \\
\hline  & & *985/8 & & 97 & 98 \\
\hline \(33 / 4\) s series No. 19-..--------------- June-Dec & & *981/2 & & 97 & 99 \\
\hline  & & *981/2 & & 99 & 99 \\
\hline  & & \({ }^{69}\) & & 99 & 99 \\
\hline  & & *981/2 & & 97 & 99 \\
\hline \(33 / 4\) s series No. 23-.---------------------- & & *981/2 & & 97 & \\
\hline  & & *981/2 & & & 981/2 \\
\hline 33/4s series No. 25--------------------June-Dec & & *981/2 & & \(981 / 2\) & \(981 / 2\) \\
\hline  & c & *981/2 & & & \\
\hline  & & *981/2 & & & \\
\hline \(3^{3 / 4}\) s series No. 28------------------------- & & *981/2 & & 97 & 1/2 \\
\hline \(33 / 45\) series No. 29-------------------- -- & & *981/2 & & 97 & \\
\hline \(33 / 4\) series No. 30 ---------------June-Dec & & *981/2 & & & \\
\hline Caldas (Dept of) \(30-\mathrm{yr}\) s f bonds 1978_-Jan-July & y 48 & \(471 / 848\) & 11 & 46 & 53 \\
\hline Canada (Dominion of) \(23 / 4 \mathrm{~s}\) 1974 & & \(831 / 4837 / 8\) & & 81 & \\
\hline  & & \(813 / 4813 / 4\) & 1 & & 843/4 \\
\hline Cauca Val (Dept of) \(30-\mathrm{yr} 3 \mathrm{~s}\) s f bonds \({ }^{\text {' }} 8\) _Jan-July & \(y\) & \(\bullet 471 / 849\) & & \(451 / 2\) & \\
\hline \(8 \triangle\) Chile (Republic) external s f 7 s 1942 & & *90 & & & 1/2 \\
\hline \(8 \Delta 7 \mathrm{~s}\) assented 1942---------------May-Nov & & * 445 & & & \\
\hline \(\triangle\) External sinking fund 6s 1960_....-April-Oct & t & *90 & & \(911 / 2\) & \(911 / 2\) \\
\hline  & & *445 & & & 453/4 \\
\hline \(\triangle\) External sinking fund 6s Feb 1961_-...-Feb-Aug & & \(* 90\) & & \(911 / 2\) & \(921 / 2\) \\
\hline \(\triangle 6 \mathrm{~s}\) assented Feb 1961...-.-.-.-.-Feb-Aug & & *445 & & & \\
\hline \(\triangle \mathrm{Ry}\) external sinking fund 6s Jan 1961_-Jan-July & & *90 & & \(911 / 2\) & 923/4 \\
\hline \(\triangle 6 \mathrm{~s}\) assented Jan 1961----------Jan-July & & \({ }^{*} 445\) & & 445/8 & \\
\hline \(\triangle\) External sinking fund 6s Sept 1961-Mar-Sept & & *90 & & \(911 / 2\) & 911/2 \\
\hline \(\triangle 6\) a assented Sept 1961----------Mar-Sept & & **45/8 & & 453/4 & \\
\hline \(\triangle\) External sinking fund 6s 1962-------April-Oct & & *90 & & \(911 / 2\) & 911/2 \\
\hline \(\triangle 6 \mathrm{~s}\) assented 1962-.---------April-Oct & & *445 & & \(451 / 4\) & \\
\hline \(\triangle\) External sinking fund 6s 1963 -------May-Nov & & *90 & & & \\
\hline  & & * 455 & & 451/4 & 451/4 \\
\hline Extl sink fund \$ bonds 3s 1993------June-Dec & c \(45^{3 / 4}\) & \(45 \quad 453 / 4\) & 24 & 431/8 & \\
\hline \(\triangle\) Chile Mortgage Bank \({ }^{1 / 2}\) s 1957.-------June-Dec & & 90 & & \(911 / 2\) & 911/2 \\
\hline  & c & *445/8 & & \(45^{1 / 2}\) & \(451 / 2\) \\
\hline  & & *445/8 & & & \\
\hline \(\triangle\) Guaranteed sinking fund 6s 1961_-_April-Oct & t & 49 & & \(921 / 2\) & \\
\hline 6s assented \(1981 \ldots\)
Guaranteed sinking fund 6s 1962_--April-Oct & & *445/8 & & 453/4 & \\
\hline \(\triangle\) Guaranteed sinking fund 6s 1962_-- May-Nov
\(\triangle 6 \mathrm{~s}\) assented 1962 & & & & \(911 / 2\) & \(911 / 2\) \\
\hline \(\triangle\) Chilean Consol Municipal 7s 1960_-----May-Move Mar-Sept & V & *940 & & -- & \\
\hline \begin{tabular}{l}
\(\Delta\) Chilean Consol Municipal 7s 1960_-.----Mar-Sept \\

\end{tabular} & \(t\) & * 440 & & 45 & 45 \\
\hline  & & \({ }_{* 41 / 2}{ }^{4} 5\) & & 5 & \(51 / 2\) \\
\hline \(\S \triangle\) Cologne (City of) \(61 / 2 \mathrm{~s} 1950\) & & & & & \\
\hline \(47 / 35\) debt adjustment 1970-+--------Mar-Sept & & * \(861 / 4\) & & \(861 / 4\) & 87 \\
\hline \(\triangle\) Colombia (Rep of) 6 s of 1928 Oct 1961_April-Oct & \(t\) & -- -- & -- & -- & -- \\
\hline \(\triangle 6\) of 1927 Jan 1961-_-_-Jan-July & & & & & \\
\hline 3 s extl sinking fund dollar bonds 1970_April-Oct & t 761/4 & \(751 / 477\) & 60 & 70 & 77 \\
\hline Costa Rica (Republic of) 3s 1972_.......April-Oct & & 67. 67 & & 65 & 73 \\
\hline Credit Froncier De France- June-Dec & & & & & \\
\hline \(51 / 2 \mathrm{~s}\) gtd extl loan 1979 ---------June-Dec & c 103\% & 10310310 & 49 & \(99^{5 / 8}\) & \\
\hline Cuba (Republic of) \(41 / 2 \mathrm{~s}\) external 1977.-.June-Dec & c . 39 & & \({ }^{73}\) & & \\
\hline Cudinamarca (Dept of) 3s 1978----------Jan-July & y & \(473 / 847 / 8\) & 6 & \(453 / 4\) & \(533 / 4\) \\
\hline Czechoslovakia (State) & & & & & \\
\hline \begin{tabular}{l}
\(\Delta\) Stamped assented (interest reduced to \\
\(6 \%\) ) extended to 1960. \(\qquad\) April-Oct
\end{tabular} & & & & & \\
\hline  & & \(100 \quad 1000^{7 / 8}\) & 28 & 100 & 1033/4 \\
\hline El Salvador (Republic of).-- & & & & & \\
\hline 发2s external s if \(\$\) bonds Jan 1 1976_--Jan-July & & 79\%/8 & & & \\
\hline 3s extl s f dollar bonds Jan 1 1976_-.-._Jan-July & - & 75 & & 73 & 5 \\
\hline
\end{tabular}

For footnotes, see page 38.

\section*{NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended May 19)}


\footnotetext{
For footnotes, see page 38.
}

\section*{\begin{tabular}{c}
- \\
- \\
- \\
- \\
- \\
9 \\
102 \\
88 \\
\\
\\
\hline \\
\hline \\
\hline \\
10 \\
100 \\
\hline
\end{tabular}} Week's Range
or Friday's
Bid \& Asked
. Low \(\begin{array}{cc}\text { Lid \& Asked } \\ \text { Low High } & \begin{array}{c}\text { Bonds } \\ \text { Sold } \\ \text { Range Since } \\ \text { Jan. } 1\end{array}\end{array}\) \(*-\overline{1 / 8} \quad 11\) \(\begin{array}{ll}1001 / 2 & 1001 / 2 \\ * 825 / 8 & 87\end{array}\)
951/8 \(95^{1 / 8}\) 91
102
\(88 \frac{5}{3}\) -
\(-\quad\)
\(26^{3 / 4}\)
-
-



\section*{NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended May 19)}
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|}
\hline \(\underset{\text { ew York Swock Exchange }}{\text { Bond }} \quad\)\begin{tabular}{l} 
Interest \\
Priod \\
Fale
\end{tabular} & \[
\begin{gathered}
\text { Interest } \\
\text { Priday } \\
\text { Period } \\
\text { Laste Price }
\end{gathered}
\] & \multirow[t]{2}{*}{Week's Range or Friday's Low High} & \multirow[t]{2}{*}{Bonds
Sold
N Sold
No.} & \multirow[t]{2}{*}{\begin{tabular}{l}
Range Since Jan. 1 \\
Low High
\end{tabular}} & \multicolumn{2}{|l|}{\begin{tabular}{l}
Bonds \\
New York Stock. Exchange
Consoliluauted Edison of New Yo
\end{tabular}} & \multirow[t]{2}{*}{Week's Range or Friday's Low A Aske Low High} & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Bonds } \\
\text { Bondid } \\
\text { Sold } \\
\text { Nos }
\end{gathered}
\]} & \multirow[t]{2}{*}{\begin{tabular}{l}
Range Since Jan. 1 \\
Low High
\end{tabular}} \\
\hline bs & a \(901 / 2\) & & & & & \multirow[b]{2}{*}{\(851 / 2\).} & & & \\
\hline & & & & & & & \(871 / 288^{1 / 9}\)
\(855^{1 / 2}\)
\(855^{1 / 2}\) & &  \\
\hline alo Niagara ciec first mige \(2 \% / 4\) & 1521/2 & 15115714 & 260 & \({ }_{81}^{11 / 21 / 2} 884^{1 / 2}\) & st & & & & \\
\hline oughs Corp \(41 / 8\) s conv 1981--.- & & & & & & & & 29 & \\
\hline ush Terminal Bldgs 5 s fncome 19 & & -94 96 & & & & & & . & \\
\hline \multicolumn{5}{|l|}{Electric Power first 3s 1976__June-Dee} & & & 105\%/4.106 & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{(1)}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline terpillar & & 10 & & & onsolidated Natural & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline \(\Delta\) Gen mortgage \(41 / 2 \mathrm{~s}\) serie & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline & & & & & tures 4 & & & & \({ }_{13}^{13 / 6424 / 4}\) \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|c|}{,} \\
\hline 5.908 conv subord debs ww 1971 ----April-Oct & & & & & Continental Can Co \(3^{3}\) /s s debs 1976 .....Aprilloct & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{mpion Paper \& Fibre-}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline sapeake \&f & & & & &  & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[b]{2}{*}{Second consolidated goid 4 s 1989 ---Jan-July}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \(\triangle 58\) income & & \(80^{1 / 8}\) & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & aware Lackawanna \& Western Rr Co- & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{cago \& North western Ry- \(\quad 1 \begin{array}{ll}\text { ast }\end{array}\)} \\
\hline \(\Delta\) Second mbe conv inc 4 & \(55^{1 / 2}\) & 3/4. 56 & 54 & & \({ }_{\text {Ist }}^{\text {Ist mige }}\) \& mtge \& coll & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline  & & & & & 1st mitge \& coll tr \(31 / 2 \mathrm{~s} 1985 \ldots-\ldots-\ldots-{ }^{\text {a }}\) June-Dec & & & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline & & & - & & & & & & \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline Chicago \& West ind RR \(47 / 8 \mathrm{~A}\) A \(1382---M a y-\mathrm{Nav}\) & 99 & 83.83 & 1 & \({ }_{81} 9100\) & General and reftud \({ }^{3} / 4 \mathrm{~s}\) series I - 1982 2-Mar-Sept & - & & & 75 \\
\hline \multicolumn{10}{|l|}{} \\
\hline \multicolumn{10}{|l|}{\multirow[b]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline First mortgage gid 33s series E 1969--Feb-Aug & -- &  & - & \({ }_{83}^{93} \quad 94\). & Gen \& ref \(2^{7 / 85}\) series N 1984------- Mar-Sept & & & 5 & \\
\hline \multicolumn{10}{|l|}{} \\
\hline \multicolumn{10}{|l|}{\multirow{3}{*}{}} \\
\hline & & & & & & & & & \\
\hline  & & & & & Diamond Gardner corp 4 s deb & & & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline Refunding simd impl 41/s series E \(1977-\) Jan-July & \({ }^{71}\) & \(71.71{ }^{71 / 8}\) & \(\overline{3} 4\) & & \({ }^{45}\) con sern & \[
05 / 2
\] & \({ }_{90}{ }^{\text {a }}\) 90\%/4 & 82 & \\
\hline \multicolumn{10}{|l|}{} \\
\hline L Louns & & & & & & & & & \\
\hline \multicolumn{10}{|c|}{83} \\
\hline 1st mortgage 2 23/4 1985 -------------Mar-Sept & & - \(871 / 4\) & & & & & & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline & & \({ }^{*} 91\) & & \(89.941 / 8\) & 1st mortgage 36ss 1983-----------------Mar-sent & & 87 & & \(881 / 2\) \\
\hline \multicolumn{10}{|l|}{} \\
\hline orado Fuel \&t rion Corp 4\%s. & & & & & \({ }^{1 \text { st }}\) mortgage \(31 / 2 \mathrm{~s}\) 1986---------------April-Oct & & & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline \multicolumn{7}{|l|}{\multirow[t]{2}{*}{}} & & & \\
\hline & & & & & \multicolumn{5}{|l|}{Eastern Gas \& Fuel Associates \({ }^{31 / 2 s} 1965\) _Jan-July} \\
\hline \({ }^{35788}\) debentures series E 1980 ---------Mar-M & & & & & Eastern Stailuess Steel Corp- & \(18^{3 / 4}\) & 1171/2 \(1201 / 2\) & & , \\
\hline  & & & & & \multicolumn{5}{|l|}{} \\
\hline  & & & 42
14
14 & & \multicolumn{5}{|l|}{\multirow[b]{2}{*}{}} \\
\hline  & & & & & & & & & \\
\hline \(47^{4} 8\) debentures se & 103 & 103103 & & 100 \(1 / 41031 / 2\) & \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \\
\hline  & & \({ }_{104}^{105}\) & \(\begin{array}{r}34 \\ 44 \\ \hline\end{array}\) & 1031/2 \(1071 / 4\) & & & & & \\
\hline  & & & & & \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline & & 8912 & & & & & 143146 & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline \multicolumn{10}{|l|}{} \\
\hline First mortpage 3s series & 85 & 85 861/4 & 8 & & \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \\
\hline \({ }_{3}^{\text {First }}\) mortage mink & & -751/8 \({ }^{861 / 4}\) & & \begin{tabular}{l}
\(81 / 1 / 8\) \\
\(751 / 8\) \\
\hline 86
\end{tabular} & & & & & \\
\hline  & & . \(77^{3 / 8} 787^{1 / 2}\) & 2 & & Food Fa & 181/2 & & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline \multicolumn{10}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & & & & & & \\
\hline \multicolumn{10}{|l|}{} \\
\hline \multicolumn{10}{|l|}{\multirow[b]{3}{*}{}} \\
\hline & & & & & & & & & \\
\hline & & & & & & & & & \\
\hline
\end{tabular}

\footnotetext{
For footnotes, see page 38.
}

\section*{NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended May 19)}


For footnotes, see page 38.

\section*{NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended May 19)}
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|}
\hline New York Stock Exchange \(\quad\)\begin{tabular}{c} 
Interest \\
Period
\end{tabular} & \[
\begin{gathered}
\text { Interest } \\
\text { Period }
\end{gathered} \begin{gathered}
\text { Friday } \\
\text { Laste Price }
\end{gathered}
\] & Week's Range r Friday's Bid \& Asked
Low High & \begin{tabular}{l}
Bonds \\
Sol \\
No.
\end{tabular} & Low High & \multicolumn{2}{|l|}{\(\underset{\substack{\text { ONDS } \\
\text { Stock Exchange }}}{\substack{\text { Interest } \\
\text { Period } \\
\text { Sale Price }}}\)\begin{tabular}{c} 
Criday \\
Last
\end{tabular}} & Week's Range or Friday's Low High Low High & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Bonds } \\
\text { Bold } \\
\text { Sold } \\
\text { No. }
\end{gathered}
\]} & \begin{tabular}{l}
Range Since \\
Jan, 1
Low
\end{tabular} \\
\hline Northern Centril general \& ref 5 s 1974__Mar- & & \({ }^{4} 881 / 490\) & & \(88^{5 / 6} 888 / 4\) &  & & & & \\
\hline ther & \(921 / 4\) & *3 & 5 & \({ }^{81}\) 83 &  & 981/6 & -981/699 & 44 & \\
\hline \(31 / 4\) s f debentures 1973--------May-Nov & & 91 & 1 & 8881/2 & Frirst and refunding mortgage 5 s 2037 \(\ldots\) Jan-July & & \(111{ }^{111}\) & 5 & 1031/2 111 \\
\hline \(3^{31 / 4 s}\) s if debentures 1974-----------May-Noy & - & \(90 \quad 90\) & 3 & 90 & \({ }_{\text {Frirst }}\) and retuuding mortage 8 s 2037--June-Dec & & 1611/4 1611 & 5 & \(160{ }^{1655}\) \\
\hline  & & \(981 /\) & 2 & 981/4 &  & & & & 88 \\
\hline  & & 1001/2 -- & & 硅 & First and retul & & & & \\
\hline  & & 101 & 3 & 1021/2 &  & & \({ }_{* 81}{ }^{81} \overline{85}^{1 / 2}\) & &  \\
\hline  & & \({ }_{104}\) & & 10, &  & 90 & & 10 & \({ }_{89}^{831 / 4}{ }_{93}{ }^{83 / 4}\) \\
\hline  & \({ }_{51}^{91}\) & \({ }_{50} 91 / 2{ }^{92^{3 / 3}}\) & 28 & & \(4^{5 / 85}\) debencures & 102\% & & 13 & \(997 / 104{ }^{1 / 4}\) \\
\hline Refunding \& Improve 41/2s ser A 2047 & & & & & & & & & \\
\hline Coll trust 451984 ------------April-Oct & & 92\%\% \(92 \%\) & \({ }_{7}\) &  & Quaker Oats 25 /s delentures 1964 & & & & \\
\hline  & & & & & er Oats 2ms debentures 1964---------Jan & - & -97/2 -- & -- & \(95 \quad 971 / 2\) \\
\hline  & \(\overline{82} 1 / 2\) & \({ }_{82}{ }_{8}^{79} \quad \overline{82}\) & 22 & \begin{tabular}{llll}
80 & \(821 / 2\) \\
\hline 85
\end{tabular} & R & & & & \\
\hline 1st mortgage 3s 1978 -------------JJan-Jul & & & & & Reading Co first \& ref 31/ss series D 1995-May-Nov & 54 & \(54.543 / 4\) & 15 & \\
\hline  & & \%78 \(801 / 4\) & & \(75.781 / 4\) & Repubic Steel (orp) 4\%as dells & & 991/2 \(991 / 2\) & 1 & \(98.1021 / 4\) \\
\hline First mortgage 31/8s 1984-----------April-oct & & *81 -831/2 & & \(8{ }_{80}^{83 / 4} 881\) &  & & \({ }_{85}^{89}{ }^{1 / 2}{ }^{-15}\) & 1 & 85 \\
\hline First mortage \(41 / 481986\) & & *96 97 & & \({ }_{99}^{81}\) & nfield oill corr)- & & & & \\
\hline First mortgage & 93 & 93 & & &  & 45 & \(138 \quad 1451 / 2\) & & \\
\hline 1st mortgage 5s 1990-------------Jun & & 105 & & 105.106 & s di Hect & & & & \\
\hline  & & & & & D 1977---------- & & & & \\
\hline 1 1st mortgage \(4 \%\) us & & 1031 & & & Aremer morigage 3/4 & 35 &  & 10 & 881/294 \\
\hline Northrop Aircraft Inc 4s conv & 229 & 229243 & 7 & 1534243 & Royal mcBee \(61 / 4 \mathrm{~s}\) conlv dells 1977-.----June-Dec & 115 & & 14 & 1081/4 \\
\hline Northrop Corp 55 & & \(157 \quad 175\) & & & & & & & \\
\hline Northwestern Bell \({ }_{3}^{1 / 4 \mathrm{~s} \text { debentures } 1996}\) & & \multirow[b]{3}{*}{} & \multirow[t]{3}{*}{} & & & & & & \\
\hline \multicolumn{2}{|l|}{} & & & \multirow[t]{2}{*}{} & Saguenay Power 3s sertes A 1971----Mar-Sept & & \(881 / 2881 / 2\) & 2 & \\
\hline & & & & & Lawrenie \& Actirma'k 1 st gold 58 1996-Jan-Jul & &  & & \\
\hline Ohlo Edson first mortgage 3s 1974---Mar-Sept & & \(8851 / 487\) & & \(891 / 4\) & st Louis-San lraucisice) & & & & \\
\hline  & \(81^{1 / 2}\) & 81/1/482 & 2 & \(81 \quad 85\) & 1st mortigage 4 s s & & & & \\
\hline Mralioma Gas \& Electric C & & & & & \(\triangle\) Second mige finc & & & & \\
\hline st morterage & & \(81^{3}\) & & \(81^{3 / 4} \quad 85^{3 / 4}\) & ncome delhs series a Jan 20 & \(66^{1 / 2}\) & & 84 & \(63 \quad 69\) \\
\hline 1st morttage 3s 19 & & & & & & & & & \\
\hline 1st mortgage 27 /4s 1980 & & & & & First 4s bond cerrilicates 1989 _-may-Nov & & & & \\
\hline 1st mortgage \(3^{\text {\%/4s }} 1982\)---------------Ma & & & & 85 & Second ts ine bonld & & & & \\
\hline 1 1st mortgage \(31 / 45 \quad 198\) & & & & & St Paul \& Dulluli R Ri2 st cons & & & & \\
\hline  & & & 2 & & Paul Union Depol 3 \%ns B 197 & & &  & 79\%/4 \(794 \%\) \\
\hline olin Mathieson Chemical \(51 / 2 \mathrm{~s}\) conv 1982-M & \(1271 / 4\) & 124128 & 407 & &  & \(145^{3 / 4}\) & & 50 & \\
\hline 5 \(1 / \mathrm{s}\) conv subord debs 1983 & 127 & \(124 \quad 128\) & 170 & 1151/2 \(1291 / 2\) & Scovill Manufacturing 4\%/4s dels 1982-----Jan--July & & 100 & & 96/2/ \(971 / 8\) \\
\hline \multirow[t]{2}{*}{rd Paper Co \(41 / 8 \mathrm{~s}\) con} & & \multirow[t]{3}{*}{16} & \multirow[t]{4}{*}{36} & \multirow[t]{3}{*}{\[
\begin{array}{ll}
1065 / 8 & 1181 / 2
\end{array}
\]} & Air Line & & & & \\
\hline & & & & & , & 781/2 & 781/2 \(781 / 2\) & 3 & \(76 \quad 781 / 2\) \\
\hline \multicolumn{2}{|l|}{P} & & & &  & & \({ }_{103}{ }^{87 / 2} 103^{131 / 4}\) & & \(\overline{1001 / 2} 100^{103 / 2}\) \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{cittic Gins \& Electric C}} & Seagrain (Jos E), & 89 & & & \\
\hline & & & & & \multirow[t]{2}{*}{} & & & & \\
\hline First \& refuiding 3 series J 1970-----June-D & & 901/4 901 & 16 & \(\begin{array}{ll}96 & 971 / 4 \\ 88\end{array}\) & & & & & \\
\hline First \& retunding 3s serles K 1971-----June-D & & \(907 / 89\) & 1 & 90 & & & & & \\
\hline First \& refunding 33 series L 1974 & 85 & \(85^{33^{3}+8634}\) & 76 & 89 & \multirow[t]{2}{*}{5ss debentures 1982 dentire} & & 1031/2 \(1041 / 2\) & 13 & 102106 \\
\hline First \& refunding 3s serles M \({ }^{\text {M }}\) 1979----June & 83 & \(881 / 2{ }^{831 / 4}\) & 54 &  & & 1031/2 & 1031/4 \(1041 / 4\) & 83 & \\
\hline  & - & -848881/ & & & \multirow[t]{2}{*}{} & & & & \\
\hline First \& refunding \({ }^{2} \%\) \%ss series Q \(1980 \ldots \ldots\) June-D & & 791/2/ 791/ & 5 & \(788^{3 / 4} 8^{8} 3^{33 / 4}\) & & & \({ }_{881 / 2}^{90} 9181 / 2\) & 38
10 & 81/4919 \\
\hline First \& refunding \(31 / \mathrm{ss}\) serites R 1982 \(19 .-\) June-D & -- & \({ }^{* 80} 83^{3 / 4} 86\) & & \(81^{5 / 6} 8853\) & Service fipe Line 3.20 s s f debs \(1982-\ldots\) April-Oct & \(\overline{8} 8\) & 88.89 & & 861/2 \(891 / 2\) \\
\hline  & & \({ }_{85}^{82}\) & & 791/2 \(831 / 2\) & \multirow[t]{2}{*}{sinclair Oil Corp 4 \(^{3: 3}\) s collw debs 1986_-_June-Dec} & 10431 & & 30 & \\
\hline  & 85 & \(847 / 85\) & 10 & \(8_{84} 8_{89}{ }^{3}\) & & & & & \\
\hline  & -- & \({ }^{\circ} 811 / 4\) - \({ }^{8} 1 / 4\) & - & \(80^{5 / 6} 8841 / 6\) &  & & & 89 & \\
\hline  & & \({ }_{*}^{82}{ }_{88}^{82}{ }^{82}{ }^{1 / 4}\) & 2 & \({ }^{805}\) & \multirow[t]{2}{*}{Socony-Vacumm Oil \(21 / 2\) s \(1976 \ldots \ldots\)........................} & \(82^{1 / 2}\) & & 18 & 79314 \\
\hline First \& refunding mitge 3\%1/s ser Z 1988_June-Dec & &  & & \({ }_{82} 81 / 2{ }^{851 / 2}\) & & & & & \\
\hline 1st \(\&\) ret mitge \(4 / 2 \mathrm{ss}\) serles AA \(1986 \ldots\) June-Dec & 1017/6 & 1017/8101\% & 10 & \({ }^{99} 10{ }^{\text {105/ }}\) &  & & 1/4 \(821 / 2\) & 19 & \\
\hline  & 1041/2 & \({ }_{93}^{104} 1041 / 2\) & 19 & \({ }^{1033 / 4} 106\) & \multirow[t]{2}{*}{} & & *731/8 77 & & 75 7 7/4 \\
\hline 1 st \& ref mitge \(41 / \mathrm{s}\) serites & \(10 \overline{1}\) & 101101 & 22 & 993\%/8104 & & & & & \\
\hline 1 1st \& ref 5 s series EE EE 199 & 1057/8 & \(102{ }^{1051 / 2}\) & 21 & &  & & & & \\
\hline  & 102 & & \({ }_{6}\) & & \multirow[t]{2}{*}{} & 54318 & . 5443 \% \(543 / 8\) & 2 & 54/4/4 \(\quad\) 59 \\
\hline  & -- & \({ }^{6} 74^{1 / 4} 881\) & & \(75 \quad 791 / 2\) & & & & & \\
\hline \({ }^{31 / 8 s}\) debentures 1987---------------April- & & \(811 / 2811 /\) & 8 & 80 & Southern Pacific (co- Lines) A 1977.......Mar-sept & 94\%\% & & & \\
\hline  & & 84, 84, \({ }^{84}\) & 4 & 84. & Gold 41/2s 1969 ------------------May-Nove & 993/4 & 993.4. \(100{ }^{1 / 4}\) & & \\
\hline \(31 / 2 \mathrm{~s}\) debentures 1981--------------------May-Nov & & * \(877^{3 / 4} 8983 / 4\) & & 11/2 90 & \multirow[t]{2}{*}{San Fran Term 1stmitge 3\%/4 ser A 75 _June-Dec} & & & & \\
\hline \(3 \%\) ms debentures 1991 & 88 & 88 & 25 & \(86^{3 / 4} 8{ }^{891 / 4}\) & & & & & \\
\hline & & & & \(\begin{array}{lll}97 & 102 \\ 93\end{array}\) &  & & & & \(695 \%\) \\
\hline  & & & & \(93 \quad 93\) & First mortgage \(2^{3 / 1 / s}\) series F 1996-----Jan-July & -- & \({ }^{601 / 2} 61\) & & \\
\hline 47/as conv suldord deleentures 1979-..- Feb-A & 1021/2 & & 483 & \(921 / 4.1051 / 2\) & Eouthern Ry first consol gold 5 s 1994---Jan-July & 103 & \(1021 / 21031 / 2\) & 24 & \(1021 / 21061 / 4\) \\
\hline Pennsylvania Powver \& Liglt 3s 1975----April-O & \(84^{3 / 4}\) & \(4^{3 / 4}\) & & \(82^{5 / 6} \quad 87 / 4\) & 1st mige coll tr \(41 / 2 \mathrm{~s}\) 1988 & & & & \\
\hline Genseral \(41 / 2 \mathrm{~s}\) serites A A 1965 -------June-D & & & & &  & & & & \\
\hline General 5 s series B 1968 --------------June-D & \({ }_{99} 98 / 8\) & 991/2 100 & 433 & \({ }_{973 / 4} 96300\) & \multirow[t]{2}{*}{Southwestern Bell Tel} & & \({ }_{76}{ }_{76} \quad 7 \overline{76}^{1 / 2}\) & 5 & 74\%\% 78 \\
\hline General 41/4s series D \(1981 \ldots \ldots\) & \(721 / 2\) & \(721 / 8\) & 30 & 715/6 753 & & & & & 81.84 \\
\hline General mortsase \(41 / 4\) & \({ }^{721 / 8}\) & \({ }_{57} 7^{7}\) & 36 & 705/847/8 & Spiepel Ine 5 st conv stiliord debs 1984_--Junee-De6 & 174 & & 259 & 1381/2/221 \\
\hline Peoria \&\& Eastern Ry fincone & & 551/4 & 29. &  & \multirow[t]{2}{*}{} & \({ }^{\text {100 }}\) 993/4 & & & \({ }_{99} 991 /{ }^{103} 100\) \\
\hline  & & & & \(84^{1 / 1 / 8}\) & & & 125 1261/4 & 113 & 061/1261/4 \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
General 5 s series B 1974 \\
General gold \(41 / 2 s\) series \\
C 197 \(\qquad\) - 12
\end{tabular}} & & & & \multirow[b]{2}{*}{\(8_{81}^{921 / 2}\)} & \multirow[t]{2}{*}{} & & 1001/4 101/4 & & \\
\hline & & \multirow[t]{2}{*}{" \(821 / 8\)} & - & & & \(851 / 2\) &  & \({ }_{57}^{16}\) & 833/2 \(871 / 4\) \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
General gold \(41 / 2 s\) series C \(1977 \ldots \ldots . . . . . J a n-J u l y\) \\
Philadelphta Electric Co- \\

\end{tabular}} & & & & & \multirow[t]{2}{*}{} & & & & \\
\hline & & \(\begin{array}{ll}85 & 87\end{array}\) & & & & & & & \\
\hline First \& refnudins 2\%as 1967---------May- & & \(93 \quad 931 / 6\) & 15 & 911/2 \(941 / 2\) & \multirow[t]{2}{*}{\begin{tabular}{l}
Sumray Oil Corp \(2 \%\) s debentures 1966 __Jan-July \\
Superior Oil Co 3 3/4s dells 1981 ---------Jan-July \\
Surface Transil fue 1st mathe fis 197 L------May-Nov
\end{tabular}} & & 91. & 6 & \(90.941 / 2\) \\
\hline  & & \(\begin{array}{r}83 \\ 84 \\ \hline 98\end{array}\) & & 821/2 \(847 /{ }^{84 / 8}\) & & 94 & 944 \(944^{1 / 1 / 6}\) & \({ }_{3}^{16}\) & \\
\hline  & & \(81.83{ }^{1 / 4}\) & & \({ }_{81 \%}{ }^{17 / 2} 8\) & \multirow[t]{2}{*}{Swift \& Co 2sins detentures 1972--------Jun-July} & & & & \\
\hline  & \(841 / 8\) & 84 & 5 & 84 -85 & & & & & \\
\hline  & & \({ }_{4}^{821 / 6} 88{ }^{1 / 1 / 6}\) & 2 & \({ }_{80}^{81 / 2}{ }^{83}{ }^{83 / 8}\) & T & & & & \\
\hline Frist \& refumiling 4 ms 1987 & & *801/2 & 22 & \({ }^{100^{3 / 2}} 104\) & \multicolumn{5}{|l|}{} \\
\hline Frrst \& refmading 3 3,4, 1988 & & & 8 & 893/4 \({ }^{\text {a }}\) & \multicolumn{5}{|l|}{} \\
\hline  & & 100 & 54
20 & \(98.1021 / 2\) & \multirow[t]{2}{*}{} & \({ }_{103}^{1801 / 2}\) & \({ }_{103}^{180 / 21801 / 2}\) & 10 & \(103{ }^{1056 / 2}\) \\
\hline  & & & & 1041/4 1071/2 & & & & & \\
\hline  & 031/2 &  & \({ }^{215}\) & &  & &  & 19 & \({ }_{76} 86^{3 / 2} / 811^{1 / 2}\) \\
\hline  & 973/8 &  & 10 & 101/21/2011/2 & \multirow[t]{2}{*}{Texas Company (Thee 3\%is debs 1983--May-Nov} & & 911/2 92 & 9 & 89\%/8 94 \\
\hline  & 1241/4 & & 823 & \(1141 / 2128\) & & 971/2 & & & \\
\hline  & & & & 91 & \multirow[t]{2}{*}{First and refund M \(3^{1 / 4}\) s series B 1970__April-Oct First and refund M 3 Hes series C 1990 April-Oct} & & & & \\
\hline  & -- & \({ }^{72}\) 1/875 & & & & \(731 / 4\) & \({ }_{92}^{731 / 4}{ }_{9}^{73 \%}\) & & \\
\hline Consilidated buiranteed \(41 / 2 \mathrm{~s}\) ser I 1963 . Feb-Aug & \(981 / 8\) & 1/8 & 1 & 985/6 &  & 77 & & 56 & \\
\hline  & -- & *98 -- & & 98\% \({ }^{5 / 8} 988\) & \multirow[t]{2}{*}{} & & & & \\
\hline General mortame 5s series A 1970 ----Iune-Dec & \(91^{1 / 2}\) & \(911 / 4911 / 2\) & 11 & & & \(1 \overline{12}^{1 / 1 / 4}\) & \({ }^{12764 / 2} 12 \overline{5}\) & \(7 \overline{6}\) & 1191/2 135 \\
\hline General mortgage 5s series B \(1975-\ldots\) April-O & 88\%8 & 8838/8883/6 & 1 & &  & & & & \\
\hline  & \(93^{1 / 2}\) & \(95^{1 / 2}\) & 1 &  & \multirow[t]{2}{*}{U} & & & & \\
\hline  & & 9951/4 & & 943/4 \(961 / 2\) & & & & & \\
\hline & 97/4 & & 12 & & Union Electric Co of Missouri 33/ns 1971_-May-Nov & -- & \({ }_{821 / 2}^{91}{ }^{81}{ }^{1 / 2}\) & \({ }_{2}\) & \(8821 / 285\) \\
\hline Pitsurgh \& West virginia Ry- ------Mar-Sept & & *-- 82 & & &  & & & 1 & \({ }_{76} 81 / 2\) \\
\hline  & & & & \(99^{1 / 8} 1001 / 2\) &  & -- & \({ }_{83} 3^{3 / 4} 83^{3 / 4}\) & 1 & 83314 \\
\hline  & & 100 & & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & & & & \(7_{7934}^{34} 8\) \\
\hline leterem & & \multirow[t]{2}{*}{} & & & & 70 & \({ }_{70}^{82,8}\) & & 68.71 \\
\hline \({ }^{31 / 2 s} \mathrm{~s}\) f delentures 1986 - & -- & & & & \multirow[t]{2}{*}{Union Tank Car 41/4s sf debs 1973_-.---April-Oct United Air Lines Inc-} & - & 100 1001/4 & & \(97^{3 / 81001 / 4}\) \\
\hline Potemac & & \multirow[t]{2}{*}{} & & \multirow[t]{4}{*}{\[
\begin{array}{cc}
\overline{78} & \overline{7 \overline{8}} \\
1 \overline{-x} & 17 \overline{3} \\
134^{1 / 2} & 1971 / 2
\end{array}
\]} & & & \multirow[t]{4}{*}{} & 21 & \(21.1431 / 2\) \\
\hline 1stit mortgage 3s 1983--------------Jan-Ju19 & & & \multirow[t]{3}{*}{} & & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{\[
\begin{gathered}
136 \\
-- \\
--
\end{gathered}
\]} & & \({ }_{10}^{4}\) & \\
\hline  & & \multirow[t]{2}{*}{\[
\begin{gathered}
1731 / 17 \overline{175} \\
96^{1 / 2 / 26} \\
961 / 2
\end{gathered}
\]} & & & & & & & \\
\hline  & & & & & & & & nued & \(n\) page 38 \\
\hline
\end{tabular}

For footnotes, see page 38.

\section*{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, May 15, and ending Friday, May 19. It is compiled from the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year Range for Week Ended May 19.


\footnotetext{
For footnotes, see page 38.
}

AMERICAN STOCK EXCHANGE (Range for Week Ended May 19)


\section*{D}


Dennison Mfg class A
\(8 \%\)
Desilu Productions Inc
Detroit Gasket
Detroit Industrial Mroducts...

Distillers Co Ltd-
Diversey Corp
Dixilyn Corp class A conv--1.---1.--1
Dixon Chemical \& Research
 Dominion Steel \& Coal ord stock---.-*
 \$2 preferred
Dorsey (The) Corp......
 Drilling \& Exploration Co
Driver Harris Co
Drug Fair-community Drug Duke Power Co--
Rights (expire May 15 )
Dunlop Rubber Co Ltd American dep rets ord reg_--10s
Duraloy (The) CoDurham Hosiery class B common -----
Duro Test Corp Duval Sulphur \& Potash Co-------
Dynamics Corp of America

\section*{E}

Eastern Corporation
Eastern Freightways Inc
Ear Eastern States Corp common
\(\$ 7\) preferted serfes A.--1.-.
\(\$ 6\) preferred series B Edo Corporation
Elder Mines and Dev Ltd.
Elder Mines and Dev L
Electric Bond \& Share
Electrographic Corp
Electronic Assistance Corp
Electronic Communications
Electronic
Research Electronic Research Associates Inc-10c Electronic Specialty Co-i-...-50c
Electronic \& Missile Facilities
Electronics Corp of America
 Empire National Corp.
Equity Corp common \(-\ldots-10 \mathrm{c}\) Erie Forge \& Steel Corp common.-------1
\(6 \%\) cum 1st preferred 6\% cumn 1st preferred
Ero Manufacturing Co
Espey Mfg \& Electronics
Espey Mfg
Esquire Inc
Esquire Ra
Equire Racio \& Electronics.-10
Exquisa Corporation Ltd Form Industries Inc

Sale


AMERICAN STOCK EXCHANGE (Range for Week Ended May 19)


\footnotetext{
For footnotes, see page 38
}

AMERICAN STOCK EXCHANGE（Range for Week Ended May 19）
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \(\underset{\text { merican Stock Exchange }}{\mathbf{S T O C K}}\) & \[
\begin{gathered}
\text { asy } \\
\text { strice } \\
\text { Price }
\end{gathered}
\] & & & \multicolumn{2}{|l|}{Range Since Jan． 1} & \multirow[t]{2}{*}{STOCK T
American Stock Exchange} & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Friday } \\
\text { Sala } \\
\text { Sarice }
\end{gathered}
\]} & \multirow[t]{2}{*}{Weens
of frine
of rices} & \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Sales } \\
\text { Shareck } \\
\text { Sharesec }
\end{gathered}
\]} & \multicolumn{2}{|l|}{Range Since Jan． 1} \\
\hline & & \({ }_{\substack{\text { Low } \\ 17}}\) & & & & & & & & Range Sin & \({ }_{\text {Jan，}}^{\text {Hig }}\) \\
\hline  & 17\％ &  & 6,700
2000
2000 &  &  & Silmal oil \＆Gas Co class A－ & 273／ & & 100 & \({ }_{24}^{221 / 2}\) Jan & \({ }_{32}^{283 / 4}\) \\
\hline  & & &  & &  &  &  & & \({ }_{\substack{103,800 \\ 77,800}}\) & & \\
\hline  & & 57 & \({ }_{\text {4，}}^{\text {43，000 }}\) & 3\％Mar & \({ }_{7}^{1 / 2 / 2}\) May & Silmay Lit & & & 8，000 & & \％／Jan \\
\hline \(\xrightarrow{\text { Phillips }}\) Indiustriectronics \＆ & 341／8 & \(34 \quad 36\) & 3，700 & 1／4 Ap & 91／2 Ma & & 151／2 & 151／2 & 2，600 & 151／2 May & \\
\hline el Co－－－10 pesos & & & 1，200 & \({ }^{5}\) ．Jan & \({ }^{63 / 4} \mathrm{Feb}\) & & 3214 & & & & \\
\hline  & 16／2 & 151／2 17\％／6 & \({ }_{\text {3，}}^{\text {3，7600 }}\) & & & clair Venezuel & 493／4 & & 238 & & \\
\hline Piasecki Aircratt corp－－－－－－－－－－－－－11 & \({ }_{11}{ }^{93 / 4}\) & 99／2／211／4 & \({ }_{\text {1，} 17,000}^{\text {4，00 }}\) & \({ }_{8}^{7 / 6}\) Jan & （10\％Apr & & \({ }_{10}{ }^{7 / 4}\) &  & 1，100 \(\begin{array}{r}19,900\end{array}\) & & \\
\hline \multirow[t]{3}{*}{} & 1025\％ & 102 & 350 & & \({ }^{103}\) Apr & & & & & & \\
\hline & & & 10，000 & & & S Manufact & － &  & ci， & 27／2 Jan & \\
\hline & 241／4 & \({ }^{468 / 4}\) & \({ }_{13,300}^{1100}\) & \({ }_{189}{ }^{39}\) Jan Jan & \({ }_{28 \%}^{50} /{ }^{\text {appr }}\) & South Penn oil & & & & & \({ }^{34}\) ．may \\
\hline \multirow[t]{4}{*}{\begin{tabular}{l}
Poloron Products class A Polycast（The）Corp
Polymer Corp class A \\
Powdrell \＆Alexander Inc（Del） Power Corp of Canada－ Pratt \＆Lambert Co
\end{tabular}} & 25\％ & & 3.000 & & & & & & & & \\
\hline & 25．4． &  & 3，000 & & & cum & －241／4 &  & \({ }_{1,100}^{100}\) &  & \\
\hline & &  & \({ }^{500}\) &  & 151／May & \({ }^{4.46 \%}\) 4． 48. & \({ }^{64}\) & & & & 70\％Mar \\
\hline & \({ }^{23 / 4}\) & \({ }^{232 / 4} 43^{33 / 2}\) & \({ }^{23,100}\) & \({ }_{60 \%}^{2 \%} \frac{A p r}{\text { apr }}\) & \({ }_{71}^{31 / 8} \mathrm{May}\) &  & \({ }_{22}^{22^{2 / 6}}\) & － & 2，300 & \({ }^{21 / 2}\) Jan & \\
\hline Prentice－Hall Inc－－－－662／ & \multirow[t]{4}{*}{\[
\begin{aligned}
& 41 / 4 \\
& 5.9 \\
& 59 \\
& 19 \% \\
& \hline 97 / 4 \\
& \hline 97 / 4
\end{aligned}
\]} & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & \multirow[t]{6}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \\
\hline & & & & & & & & & & & \multirow[t]{2}{*}{} \\
\hline  & & & & & & & \multirow[t]{2}{*}{\[
-93 / 4
\]} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \\
\hline Prophet（The）Compa & & & & & & & & & & & \\
\hline Providenee Gas & 117／6 & 11\％ & 2，500 &  & 11\％ & & 22 \(21 / 2\) & & \({ }^{8,200}\) & \({ }^{18} 81 / 4\) & 26\％May \\
\hline  & & & \multirow[t]{2}{*}{\[
\begin{gathered}
100 \\
\substack{201,100 \\
2.300 \\
3,500}
\end{gathered}
\]} & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & & \(\xrightarrow{13,4} 1\) & 91／2 101／4 & \multirow[t]{2}{*}{\({ }^{42,1200}\)} &  & \\
\hline et Sound Pulp & \multirow[t]{3}{*}{\({ }^{1919} 1\)} & \multirow[t]{3}{*}{} & & & & \multirow[t]{6}{*}{} & & \multirow[t]{2}{*}{} & & \multirow[t]{2}{*}{} & \multirow[b]{2}{*}{\({ }_{\text {26 }} 123 / 2 / 2 \mathrm{Feb}\)} \\
\hline Pryle－National Co－－－－－－－－－－－－－－－－－－5 & & & \multirow[t]{2}{*}{} & & & & 11／6 & & \({ }^{3} .1800\) & & \\
\hline & & & & & & & &  &  & 121／2 & \\
\hline & & & & & & & 131／4 & & & 689，4 & en \\
\hline Quebec Lithium Corp & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\(4^{48}\)} & \multirow[t]{2}{*}{4，600} & \multirow[t]{2}{*}{\({ }_{37}{ }^{\frac{1}{1 / 2} \mathrm{Jan}} \mathrm{Apr}\)} & \multirow[t]{2}{*}{\(3^{5} 7^{\frac{7}{7} \mathrm{Mapr}}\) Mar} & & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\(\xrightarrow[\substack{19,900 \\ 1,900}]{\substack{200}}\)} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} \\
\hline & & & & & & & & & & & \\
\hline & & & & & & \multirow[t]{9}{*}{} & \multirow[t]{3}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{\[
\begin{gathered}
20.1000 \\
\hline 927,1,000 \\
57,000
\end{gathered}
\]} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} \\
\hline & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & & \multirow[b]{2}{*}{\({ }^{13}\)} & \multirow[b]{2}{*}{} & & & & & & \\
\hline moo Enterp & & & \({ }_{50}^{600}\) & & & & & \multirow[t]{2}{*}{} & 2， 2,000 & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} \\
\hline （Rapid－Americanc & 361／4 & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{coizi，} & \multirow[t]{2}{*}{} & & & \({ }_{29}{ }^{15} / 4\) & & & & \\
\hline Rayette cot inc－e－ment & 16\％／4 & & & & 1993／4 May & & cinct & & \({ }_{4}^{11,800}\) &  &  \\
\hline ust of America & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{3}{*}{\[
\begin{aligned}
& 1.900 \\
& 1.300 \\
& 23,900 \\
& \hline 23
\end{aligned}
\]} & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{} & & & & & &  \\
\hline Pumpo & & & & & & & & & 107， & & \({ }^{\text {may }}\) \\
\hline & & \multirow[b]{6}{*}{} & & & & & \multirow[t]{2}{*}{\({ }_{\text {2 }}^{21}\)} & \multirow[t]{2}{*}{} & &  & \multirow[t]{2}{*}{} \\
\hline Reeves Sounderaft Corp & \({ }_{3}^{101 / 6}\) & & & \({ }^{6}{ }_{2 y,}{ }^{\text {a }}\) Jan \({ }^{\text {Jan }}\) & & & & & \[
\begin{gathered}
1600 \\
\substack{16,200 \\
26,200}
\end{gathered}
\] & \({ }_{33}^{18 / 2}\) Jan & \\
\hline S Rooert）\＆co． & \multirow[t]{4}{*}{cily} & & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & \multirow[t]{4}{*}{} & \multirow[t]{5}{*}{} & \multirow[t]{5}{*}{} & \multirow[t]{5}{*}{} & \multirow[t]{5}{*}{23,800
7,600 7,600
80,500 80,500
33,600 12,100 1,600
8,200} & \multirow[t]{5}{*}{} & \multirow[t]{4}{*}{} \\
\hline gicon \(\begin{aligned} & \text { arms } \\ & \text { Hoil } \\ & \text { nic }\end{aligned}\) & & & & & & & & & & & \\
\hline cic Industria & & & & & & & & & & & \\
\hline & & & & & & & & & & & \\
\hline Sistiliex Corp & \multirow[t]{2}{*}{} & \multirow[t]{3}{*}{} & \multirow[t]{2}{*}{} & & \multirow[t]{3}{*}{} & & & & & & \multirow[t]{2}{*}{\％\({ }^{10} 5\)} \\
\hline agexy corp M－－ & & & & & & \multirow[t]{2}{*}{\(T\)} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \\
\hline Warrants series A am & & & \({ }^{12,000}\) & & & & & & & & \\
\hline 0 Grande Valley Gas Co－ \(\qquad\) & \％ \(\begin{aligned} & 8,4 \\ & 29 / 6\end{aligned}\) & \({ }^{6,7 / 4}\) & \(\xrightarrow{\text { 26，} 21.500}\) & Jan & \({ }_{4} /{ }_{\text {May }}^{\text {May }}\) & Ion Inc class A common－－－－－－－－5 & \({ }_{30}^{33}\) & & \({ }_{5}^{3.000}\) & & \\
\hline Pocheter Cis \＆Flee 4\％prd F & \multirow[t]{2}{*}{} & \multirow[t]{3}{*}{} & & \multirow[t]{2}{*}{} & \multirow[t]{3}{*}{\[
\begin{gathered}
85 \mathrm{~s}, \mathrm{Apr} \\
18 \mathrm{Apr} \\
18 \mathrm{Ampr}
\end{gathered}
\]} & \multirow[t]{4}{*}{} & & & & \({ }_{37 \%}{ }^{\text {J\％an }}\) Jan & \multirow[t]{2}{*}{\(41 \%\)} \\
\hline Roogers Corp－－－ & & & & & & & & & & & \\
\hline  & & & & & & & \multirow[b]{2}{*}{\(\underset{\substack{381 / 8 \\ 4 / 2}}{ }\)} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} & \multirow[t]{2}{*}{} \\
\hline mer dep rets ord & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{} & \multirow[t]{3}{*}{\[
\begin{gathered}
2,400 \\
\substack{2,7,300 \\
\text { an, }, 500 \\
2,200}
\end{gathered}
\]} & \({ }_{5 \%}^{5 \% \mathrm{Mar}}\) & \({ }_{10}^{64 \%} \mathrm{Apr}\) & & & & & & \\
\hline osevelt Rracewa & & & & & & & & & & & \\
\hline Rowlend Products Inc－ & & & & 仿／Jaar &  & eirromp & \({ }_{\text {and }}^{247 \%}\) & & 32，100 & & \\
\hline al American cor & \multirow[t]{3}{*}{} & \multirow[t]{5}{*}{} & \multirow[t]{6}{*}{} & & & Television Ifdistries & & & 18， & & \\
\hline Royalite oill Co Led Le－ & & & & \({ }_{\text {Jan }}^{\text {Jan }}\) & & Tenney Enineering Inc & 121／2 & \(12^{91 / 2}\) & \({ }^{73,7}\) & \({ }_{5}^{6,4}\) &  \\
\hline  & & & & \({ }_{\text {Jan }}^{\text {Jan }}\) & May &  & \({ }_{\substack{3 \\ 1396}}^{19}\) & & 年7，700 & \({ }_{\substack{17 / 4 \\ 1 / 4 \\ \mathrm{JaO}}}\) & \\
\hline  & & & & \({ }_{2}^{21 / 2}\) Jan & \({ }_{\text {May }}\) &  & －18． & & \({ }^{4.200}\) & & \({ }_{97}{ }^{\text {a／a }}\) Jeb \\
\hline & & & & & & Texstar Corp &  & & cis & & \\
\hline & & & & & & & & & & & \\
\hline Lawrence Corp L & & & & & & & & & & & \\
\hline  & \({ }_{10}{ }^{97 / 8}\) & \({ }_{95 / 8}^{85} 101 / 2\) & \({ }^{15,2000}\) &  & （10\％／2 Peb & \(\xrightarrow{\text { Thor coil }}\) &  & & 5．400 & &  \\
\hline ego cas \(\&\) Ele & & & & & & Thorofare Mat & & & & & 30\％ \\
\hline  & 181／2 & & 2000 & chat Mar & & Till Rooring Inc & & & & & 191／2 Apr \\
\hline deries prefer & & & & 211／4 Jan & 231／4 Mar & mer & & & & & \\
\hline Sapphire Petroleums Ltd & & & & & & & 244／8 & & & & \\
\hline  & & & & 6 & & 硣 & \({ }_{117}\) & & 3.300
16，200 & \％ \(31 / 2\) &  \\
\hline Indinstries（Del） & \({ }_{\substack{11 / 4 \\ 88}}^{1 / 4}\) & & & & & ower Accepta & & & & & \\
\hline ery Prisher Co， &  & \({ }_{6}^{6} / 8\) & & & &  & & & & & \\
\hline orad Aliea Milling corp & & & & & & & 13／8 & & 㖪 & & 14\％Ma \\
\hline aber & \(87 / 2\) & \(7{ }_{7}^{7 / 8 / 8}\) & 50， & Jan & \({ }_{81 / 4 \mathrm{Maj}}\) & Trav－ler Radid & & & 边， & & （ 7 \％／2， \\
\hline Seaporcel Metals Inc & & & & & & Tri－Continental warrants & \({ }_{301 / 6}^{31}\) & \({ }_{30}^{30} 8\) & 8，5000 & \({ }_{\text {cheman }}^{\text {24\％}}\) & 317／2 Apr \\
\hline rity Preen & & & \(\underset{\substack{2,2200 \\ 2,200}}{ }\) & 33／4 & & & & & & & \\
\hline arg（The）Corp & \({ }^{419 / 1 / 2}\) & \({ }^{3881 / 4} 4{ }^{43}{ }^{43 / 4}\) &  & \({ }_{201 / 4}^{201}\) & \({ }_{448}^{481 / 2}\) & & & & & & \\
\hline and \({ }^{\text {atan }}\) & 31／8／8 & 30 & \({ }^{11,700}\) & \({ }_{6}^{26}\) Mas & & Unexeelled Chemical Come & 183／4 & 18\％／197 & 6，400 & & \\
\hline co orr of Ammerica & \({ }^{17}\) & & \({ }_{\text {cke }}^{56,700}\) & \({ }_{1174}^{11 / 4}\) & & Union mivestment co－ & & \({ }^{2}\) & 760 & & \({ }_{30}^{12^{2 / 2}}\) \\
\hline  & \({ }_{\text {18 }}^{12 / 4}\) & & 26，700 & 16， 16 & &  & & & 9， 9.700 & & \\
\hline Shatuck Denn Mining－－－1． & & & & & & United Asbestos Corp & & & come & & \\
\hline inigan Water & \({ }_{138}^{28 / 4}\) & & & & & United Elastic corn & & & & &  \\
\hline ，preetred－－－－－ & & & & & & United Mipoverement & & & & & 7\％\％Jain \\
\hline  & 22 \({ }^{1 / 2}\) &  & c．3．700 & & ， & American deep rets ord regis－－－－－1 & \(1 \overline{7}\) & \(168 \% / 2\) & 110 & c\％\({ }_{\text {5\％Mar }}^{\text {char }}\) & \({ }_{174}^{51 / 2}\) Ap \\
\hline & & & & & & & & & & & \\
\hline
\end{tabular}

\footnotetext{
For footnotes，see page 38 ．
}

\section*{AMERICAN STOCK EXCHANGE (Range for Week Ended May 19)}


\section*{NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended May 19)}
\begin{tabular}{|c|c|c|c|c|c|}
\hline \begin{tabular}{cl} 
B O N D S \\
New York Stock Exchange & Interest \\
Period
\end{tabular} & Friday Last Sale Price & Week's Range or Friday's Bid \& Asked Low High & Bonds No. & \[
\begin{gathered}
\text { Rang } \\
\text { Ja } \\
\text { Low }
\end{gathered}
\] & \[
\begin{aligned}
& \text { Since } \\
& 11 \\
& \text { High }
\end{aligned}
\] \\
\hline nited Gas Corp 2 & & \[
851 / 8=
\] & & 84 & \\
\hline 1st mtge \& coll trust \(3^{1 / 2}\) s 1972 & & \(95 \quad 95\) & 4 & 92 & \\
\hline  & g & \(93-93\) & 8 & \(91^{1 / 4}\) & 93 \\
\hline \(43 / 85\) s \(f\) debentures 1972 & & 99 99 & & & \\
\hline \(33 / 3\) s sinking fund debentures 1973-----April-Oct & & \({ }^{99}\) & 14. & & 1011/4 \\
\hline 1st mtge \& coll trust 41/2s1977-------Mar-Sept & & \(1011 / 21011 / 2\) & 4 & & \\
\hline  & t \(\quad \overline{98} \%\) & \({ }_{98}{ }^{1 / 2} 19{ }^{\text {a }}\) & 19 & \(983 / 8\) & 1023/4 \\
\hline 1st mtge \& coll tr 5 s 1980 & & \(1001 / 2100^{3}\) & 53 & & 1023/8 \\
\hline \(51 / \mathrm{s}\) s f debentures 198 & & 1041/81641/8 & 5 & 1031 & \(1051 / 8\) \\
\hline nited States Freight Co & & \(1027 / 81031 / 4\) & 13 & 102 & \\
\hline 5 s conv subord debs 1981. & 121 & \(1201 / 4123\) & & & \\
\hline  & 80 & 8080 & 1 & & \\
\hline  & & \({ }_{95} 918{ }^{1 / 8}\) & & & 911/8 \\
\hline  & t 997/8 & & 629 & 941/4 & \\
\hline V & & & & & \\
\hline anadium Corp of Ame & & & & & \\
\hline 31/8s conv subord debentures 1969 \({ }^{1 / 4 s}\)---June-Dec & & & & & \\
\hline endo Co- \(\qquad\) & t \(\quad 951 / 2\) & \(\overline{9} 9\) & 54 & & \\
\hline \begin{tabular}{l}
\(41 / 2 \mathrm{~s}\) conv subord debs \(1980 \ldots \ldots\) \\
irginia Electric \& Power Co-
\end{tabular} & 45 & 145 & 90 & \(181 /\) & 176 \\
\hline First and refund mige \(23 / 4 \mathrm{~s}\) ser E 1975_n & & \(2^{1 / 2}\) & & & \\
\hline  & t 791/2 & \(79^{1 / 2} 8{ }^{191 / 2}\) & 3 & \[
\begin{aligned}
& 82^{1 / 2 / 2} \\
& 79
\end{aligned}
\] & \\
\hline First and refund mitg & c & -- -- & & & \\
\hline 1st mortgage \& refund \(3 \% / 88\) ser 11981 & & & & & \(793 / 8\) \\
\hline 1 st \& ref M \(31 / 4 \mathrm{~s}\) series J & &  & & \(8{ }^{861 / 2}\) & /2 \\
\hline General Southwest first gtd 5s 2003 & & *88 & & & \\
\hline Virginian Ry 3 s series B 1995 & & & & & \\
\hline First lien and ref mtge \(31 / 4 \mathrm{~s}\) ser C 1973_April-Oct & V 76 & *861/8 76 & 12 & \(731 / 4\) & \\
\hline 1st lien \& ret 4s series F 1983--_ 1973_April-oct & & * \({ }^{*} 861 / 8\) & - & 845/8 & \\
\hline  & & \(1151 / 4\) :15\%/8 & 3 & \(1145 / 8\) & \[
\begin{gathered}
901 / 2 \\
118^{1 / 2}
\end{gathered}
\] \\
\hline \multicolumn{6}{|l|}{\multirow[t]{4}{*}{\begin{tabular}{l}
Wabash RR Co- \\

\end{tabular}}} \\
\hline & & & & & \\
\hline & & & & & \\
\hline & & & & & \\
\hline
\end{tabular}


OUT-OF-TOWN MARKETS (Range for Week Ended May 19)


For footnotes, see page 46.
(Range for Week Ended May 19)


For footnotes, see page 46.

OUT-OF-TOWN MARKETS (Range for Week Ended May 19)
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{7}{|l|}{Price Range on Stocks listed exclusively on the Pacific Coast Stock Exchange. This list does not include approximately 500 issues dually traded on other Exchanges.} \\
\hline Stock & \[
\begin{gathered}
\text { Friday } \\
\text { Sale } \\
\text { Lasi } \\
\text { Price }
\end{gathered}
\] & \multicolumn{2}{|l|}{Week's
Range
of Prices} & \[
\begin{aligned}
& \text { Sales } \\
& \text { for Week } \\
& \text { Shares }
\end{aligned}
\] & \multicolumn{2}{|l|}{Range Since Jan. 1} \\
\hline Aeco Corn \(\quad \begin{array}{r}\text { Par } \\ \hline 10 \mathrm{c} \\ \hline\end{array}\) & & & High & & Low & High \\
\hline Aeco Corp - \({ }_{\text {Amer }}\) Cement Corp pfd (Un)--100 & & \(24 / 4\) & 240C & 100,900
200 &  & \({ }_{\text {95c }} 9\) Apr \\
\hline American Factors Ltd (Un) & 363] & & & & \({ }_{2939}{ }^{29}{ }^{\text {a }}\) Jan & \\
\hline hop Oil Co-------------120 & & & & 1,800 & & Apr \\
\hline ck Mami & & & & & & 21 c Apr \\
\hline  & \(40^{1 / 2}\) & & & 4,40 & \({ }^{3}\) Feb & \\
\hline Buttes \({ }^{\text {G }}\) & 51/3 & & & & \({ }_{1}{ }_{155}\) & \\
\hline California Ink Co - \({ }^{\text {cose }}\) & \(271 / 4\) & & & 1,85 & \(201 / 2 \mathrm{Jan}\) & 31 Mar \\
\hline estmont Consolio & \({ }^{87 / 4}\) & & & & \(41 / 2 \mathrm{Jan}\) & \\
\hline 7.50 & & & & & & \\
\hline Electrical Products Corp & \({ }^{25} 5^{3 / 4}\) & & & 290 & \({ }_{18}^{21}\) May & \\
\hline Emporium Capwell Co ---------10 & 40 & & & 1,5 & 34 Jan & \({ }_{42 \%}^{26} \%_{\text {May }}\) \\
\hline Exeter Oil Co Ltd class & \({ }^{79}\) & & & & & \\
\hline Friden Inc & 68 & \(66^{1 / 1 / 8}\) & \(701 / 8\) & 5,000 & \(40 \%\) F & мау \\
\hline General Exploration Co of California--1 & \({ }^{133 / 6}\) & & & 4,000 & & \\
\hline ladden Produc & 2.45 & & & 3,400 & 2.05 Mar & 2.45 May \\
\hline ood Humor Co of California-----10c & 1.95 & , & 0 & 38,300 & & \\
\hline aho Marylan & 75 & & & & & \\
\hline mperial West & \({ }^{43}\) & & 478 & 55, & & \\
\hline de Oil & 2.45 & 2.30 & & & & \\
\hline Leslie Salt Co --------------10 & & & & & & \\
\hline J \& M Oill Co (Un)--------10c & 70 c & 700 & 79 c & 275,000 & \({ }^{25} 5 \mathrm{Jan}\) &  \\
\hline tson Naviga & & & \({ }^{28}\) & 10 & & 41 Apr \\
\hline rchants Petroleum Co-----25c & 2.05 & & & 22,6 & (1478 Mar & \({ }^{173 .}\) \\
\hline rdon & & & & \({ }_{91,000}^{2,00}\) & & \\
\hline orris & 1.70 & . 70 & & 析 & 1.05 Jan & 1.75 May \\
\hline 5 & & & & \({ }^{350}\) & \(3{ }^{301 / 4 ~ J a n ~}\) & \({ }^{3 / 4}\) Jan \\
\hline & & & & & & \\
\hline Pachic Industries Inc -- \({ }_{\text {Pacific }}\) Oil \& Gas Development \({ }^{\text {a }}\) & & & & & & \\
\hline Pepsi-Cola United Botters & & & & 100 & 1.50 Jan & \\
\hline ince Consolidated Mining Coo--ioc & \%/4 & & & & & \\
\hline 1 & \(141 / 4\) & & \(1{ }^{1 / 4}\) & 18,100 & & \\
\hline de & & & & 600 & & \\
\hline Rer & . 60 & & & 200 & 1.25 Jan & Ma \\
\hline the & & & & & & Mar \\
\hline co & & & & & 2.80 Jan & \({ }_{3}{ }^{3 / 4} \mathrm{Mar}\) \\
\hline ion & 16 & & & & & \\
\hline or & & & & & & \\
\hline ates Petroeu & . 65 & & 1.70 & 14,30 & & May \\
\hline st Coast & & \({ }_{41}^{3 / 4}\) & & 500 & & Apr \\
\hline (liston Basin Oil Exploration..---100 & 17 c & 170 & 19 c & 70,000 & \({ }_{\text {Bc }}{ }^{4}\) & \({ }_{21 \mathrm{c}}^{41}\) Mapr \\
\hline
\end{tabular}

Philadelphia-Baltimore Stock Exchange
\begin{tabular}{|c|c|c|c|c|c|}
\hline тOCKS & \[
\begin{gathered}
\text { Friday } \\
\text { Last } \\
\text { Lale Price }
\end{gathered}
\] &  & \[
\begin{aligned}
& \text { Sales } \\
& \text { for Week } \\
& \text { Shares }
\end{aligned}
\] & \multicolumn{2}{|l|}{Range Since Jan} \\
\hline Par & & Low High & & ow & High \\
\hline Alan Wood Steel common_-------10 & & 305\% 303 s & 20 & 231/6 Jan & 31. Apr \\
\hline \({ }_{\text {American }}^{\text {Amel }}\) \& Tel & 81
126 &  & & & \(86^{1 / 2}\) Mar \\
\hline undel Corporation----------33/3 & & & 5,803 & 103\% Jan & \(1301 / 4 \mathrm{Apr}\) \\
\hline Atlantic City Electric -------------3.33 & 471/4 & 464.488/m & 1,311 & 341/2 Jan & \({ }_{\text {38/a }}^{\text {39, }}\) May \\
\hline Atlantic Research Corp--------.-.sc & & & 251 & 393\% Jan & \(781 / \mathrm{May}\) \\
\hline \({ }_{\text {Baldinilima- }}\) & \({ }_{10}^{163 / 4}\) & 161/9 \(16{ }^{3} / 4\) & 1,519 & & \(16^{3 / 4}\) May \\
\hline Budd Company & 16 & \({ }^{14}\) & \({ }^{2,405}\) & & \\
\hline Campberli Soup Co & 108 & 14 & 1,261 & \({ }^{135}\) & \\
\hline Chryster Corp. & \(43 \%\) \% & & \(\begin{array}{r}1.506 \\ \hline 1\end{array}\) & & 180, \({ }^{183}\) \\
\hline Curtis Publishing & 147/6 & \(14^{3 / 6} 16{ }^{3 / 8}\) & 3,706 & \({ }_{81 / 2}\) Jan & (16\% May \\
\hline \({ }_{\text {Class A common }}\) & & & & & \\
\hline Delaware Power \& Light & 54 & 131/2 \(131 / 2\) & \({ }_{232}\) & \({ }_{42^{1 / 2}}{ }_{\text {Jan }}^{\text {Jeb }}\) & 131/2 May \\
\hline uquesnie Light & 83/6 & & 1,450 & & \\
\hline Electric Storage Batter & \({ }_{573}\) & \(57^{3 / 4} \cdot 591 / 4\) & \({ }_{-90}\) & 50\%/4 Jan & +65-Mar \\
\hline Finance Co of America at & & & & & \\
\hline ass & 26 & & & & \\
\hline od. Fair & & 423/6 \(431 / 2\) & 432 & & \\
\hline Foremost Dairies & 13 \({ }^{8974}\) & & &  & \\
\hline General Acceptance - & &  & \({ }_{35}\) &  & \\
\hline neraF Motors Corp & \(48^{5 / 4}\) & \(46^{1 / 8} 491 / 8\) & 16,874 &  & \\
\hline Homasote Co & \(10^{3}\) & \(10^{1 / 2} 10^{3 / 4}\) & 480 &  & \\
\hline International Resistan & & \(36^{7 / 11} 38\) & 251 &  & \\
\hline Macke Vending co & & \(345 / 835\) & 250 & & \\
\hline Madison Fund In & \(24^{3 / 4}\) & \({ }^{243}\) & & & 253\% May \\
\hline \({ }_{\text {Marck }}\) Martin (The, & 37\% & 347/4 383\%/4 & 114 & & \\
\hline Mergenthaler Linotype -----------25c & & 804
30 & 100 & - \({ }^{7} 6^{7 / 1 / 2 / 2} \mathrm{Man}\) &  \\
\hline Pennsalt Chemicals Corp -----------3 & 371/2 & & & & \\
\hline ennsylvania Gas \& & & 32. 323 \% & & &  \\
\hline (ennsylvania Power \& Ligh & \begin{tabular}{|c}
30 \\
\(141 / 2\)
\end{tabular} & \({ }^{293}\) & 3,317 & 26\% Jan & \\
\hline Peoples Drug Stores Inc & 141/2 & \(14.151 / 4\) & 2,713 & 111/4 Jan & \(16^{1 / 8}\) Mar \\
\hline  & 651/2 & \({ }_{61}^{413}\) & 353
346 & \({ }^{325}\) & \({ }_{703}^{42}\) May \\
\hline Phila Elec. Co new com wi & & \(33^{5 / 5} 341 / 2\) & 16,3 & & \\
\hline Philaceliphia Transportat & & \(9^{3 / 8} 191 / 2\) & & & \({ }_{112 \%}{ }^{\text {\% Mar }}\) \\
\hline  & \(22^{3 / 4}\) & \(22^{1 / 8 / 84} 24\) & 1,057 & & \\
\hline Progress Mfg Co. & & & & & \\
\hline Public Service Electric \& Gas com & \(5{ }_{53}{ }^{3} / 4\) &  & \({ }_{423}^{67}\) & & \\
\hline eading & & & 114 & \(8^{5,6}\) Jan & \({ }^{\text {che }}\) \\
\hline ott Paper C & 112 & 14 & 858 & Jan & \\
\hline nith mlin & & \(0^{33_{8}^{3}}\) & 540 & Jan & \\
\hline outh Jersey Gas Co----------2.50 & 40 & \({ }^{393} 4{ }^{4} 43^{3 / 4}\) & 590 & & \(451 / 2\) May \\
\hline Sounheastern Public Service.-----100 & & 191/2 \(1919 / 2\) & & & 213/4 Apr \\
\hline Thompson Ramo-Wooldridge & \({ }_{74}\) & & & & \({ }^{5634}\) May \\
\hline ted & & \(81 / 2\) & 500 & Jan & \\
\hline ted Gas mprovement & & \({ }^{631 / 4}\) & 206 & \(53^{1 / 2}\) Jan & \({ }_{70}{ }^{8 / 2} \mathrm{May}\) \\
\hline Washington Gas Light common-----1.0. & - & 1476
6884 & \(\begin{array}{r}136 \\ \hline 29\end{array}\) & \[
13^{17 / 8}
\] & 171/2 Feb \\
\hline & & & &  & \(1 / 2\) May \\
\hline
\end{tabular}


For footnotes, see page 46.
(Range for Week Ended May 19)

Montreal Stock Exchange
\(\qquad\)

\(\qquad\)


\(\qquad\)


















\begin{tabular}{|c|c|c|c|}
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Du Pont of Canada}} \\
\hline & & & \\
\hline
\end{tabular}



French Petroleum preterred
Frosst \& Co (Chas E)

\begin{tabular}{|c|c|}
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\[
\begin{aligned}
& \text { General Bakeriє's } \\
& \text { General Dynamics } \\
& \text { General Motors }
\end{aligned}
\]}} \\
\hline & \\
\hline
\end{tabular}





For footnotes, see page 46.


Par
-10
\begin{tabular}{|c|c|}
\hline \multicolumn{2}{|l|}{Range Since Jan. 1} \\
\hline Low & High \\
\hline 363/4 Apr & \(423 / 4 \mathrm{Mar}\) \\
\hline 233/6 Mar & 24 Jan \\
\hline 141/4 Jan & 27 May \\
\hline 87/8 May & 9 May \\
\hline 191/2 Jan & 22 May \\
\hline 191/4 Jan & 27 May \\
\hline 321/2 Feb & 40\% May \\
\hline 317/R Jan & \(381 / 4 \mathrm{May}\) \\
\hline 21 Mar & \(221 / 8 \mathrm{Jan}\) \\
\hline 45 Jan & 47 Jan \\
\hline \(511 / 2 \mathrm{Jan}\) & 53 Apr \\
\hline 40 Feb & 44 Mar \\
\hline \(50^{1 / 2}\) Jan & 531/8 Mar \\
\hline 33 Jan & 403/4 May \\
\hline 48 Jan & \(501 / 2 \mathrm{May}\) \\
\hline 251/4 Mar & 285/8 May \\
\hline 22 Jan & \(321 / 4\) May \\
\hline 187/8 Mar. & \(191 / 2 \mathrm{Jan}\) \\
\hline 203/4 Mar & \(23 . \mathrm{Feb}\) \\
\hline 591/8 Jan & \(65^{3 / 4}\) May \\
\hline 667/8 Jan & \(741 / 2 \mathrm{Apr}\) \\
\hline \(541 / 2 \mathrm{Jan}\) & 61 May \\
\hline 381/4 Jan & \(423 / 4 \mathrm{Feb}\) \\
\hline 41 Jan & 45 Jan \\
\hline 25 May & \(343 / 4\) Jan \\
\hline 473/6 Mar & 54 May \\
\hline 46 Mar & 49 May \\
\hline 50 Mar & \(521 / 2 \mathrm{Feb}\) \\
\hline \(71 / 4 \mathrm{Jan}\) & 9 May \\
\hline 48 Jan & \(511 / 4 \mathrm{May}\) \\
\hline 3.80 Jan & 4.75 Mar \\
\hline 295/8 Jan & 36 Apr \\
\hline
\end{tabular}
\(\qquad\)
30
200
100
200
900
90 Jan
\(\begin{array}{ll}92 & \text { Mar } \\ 50 & \text { Mar }\end{array}\)
\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \(111 / 8\) & 111/4 & \(111 / 2\) & 11,666
1.498 & 71/8 & & 26 May & Class B \(41 / 2 \%\) preferred & \(45^{3 / 4}\) & & & 10 & 425/8 May & 47 Mar \\
\hline \(231 / 4\) & 20 & 124 & 4,560 & \(16{ }^{7 / 8}\) & Jan & \({ }_{24}{ }^{1 / 8} \mathrm{Mpr}\) & Sher Williams of Canada \(7 \%\) pfd- 100 & 126 & 126 & 126 & 40 & 120 Jan & 130 May \\
\hline & \(141 / 4\)
3 & 141/4 & 250 & 13 & Mar & \(151 / 8 \mathrm{Apr}\) & Sicard Inc comm & 71/4 & \(311 /\) & \(71 / 4\) & 7,095 & 6 Jan & 71/4 May \\
\hline 4.00 & 3.30 & 4.00 & 725 & 3.00 & Jan & 4.00 May & Sogemines \(6 \%\) preferred & \(31 / 4\) & \(311 / 4\) & 33 & 585 & 28 Jan & \\
\hline \(51 / 8\) & \(51 / 8\) & 51/4 & 300 & 3.90 & Jan & \(53 / 4 \mathrm{Apr}\) & Sogemines \(6 \%\) preferred & & & 17 & 135 & 17 Jan & \(181 / 2 \mathrm{Mar}\) \\
\hline 12 & 111/8 & 12 & 3,350 & \(81 / 2\) & Jan & 12 May & Standard Structural & \(291 / 2\) & \(291 / 2\) & 30 & 174 & 21 Jan & \(30^{3 / 4}\) May \\
\hline \(261 / 8\) & 25\%/8 & 261/2 & 10,805 & 201/6 & Jan & 263/4 May & Steel Co of Canada & 951/2 & \(91 / 2\) & 79 & 150 & \(81 / 2 \mathrm{Jan}\) & 107/8 Mar \\
\hline -- & 24 & \(241 / 2\) & 1,145 & 193/8 & Jan & 241/2 May & Rights or & & & 79 & 5,772 & 673/8 Jan & 80 May \\
\hline & \(433 / 8\). & \(1{ }^{13 / 8}\) & 250 & 383/4 & Feb & 433/8 May & Steinbergs class A & 3.95 & 3.95 & 4.05 & 14,105 & 3.75 May & 4.05 May \\
\hline -- & a171/2 & 171/2 & 50 & 16 & Jan & 18 Apr & Stembergs class A & & & 291/8 & 4,200 & 197/8 Jan & 291/4 May \\
\hline 17 & 217 & \({ }^{1717}\) & 50 & 16 & Jan & 171/4 May & Texaco Canada Litd & 168 & & & 1,268 & \(1001 / 2 \mathrm{Feb}\) & \(1021 / 2 \mathrm{Jan}\) \\
\hline 105 & 105 & \({ }^{171 / 4} 105\) & 2,375 & \(101{ }^{113 / 4}\) & Jan & \(108{ }^{17 / 2} \mathrm{Apr}\) Apr & Toronto-Dominion Bank --------10 & 64 & \(63^{1 / 2}\) & \(641 / 2\) & 704 & 58 Feb & \(641 / 2\) May \\
\hline & 70 & 70 & 25 & 60 & Jan & 70 May & Trans Canada Pipelin & \(237 / 8\) & 233/4 & \(241 / 2\) & 2,485 & 193/8 Jan & 2433/4 Mar \\
\hline 20 & 191/2 & 20 & 900 & 19 & May & 211/2 Apr & United Steel Corp & 7 & 2.15 & 2.15 & 500 & 1.75 Jan & 3.15 Mar \\
\hline 10 & \(81 / 2\) & 101/4. & 1,050 & 63/8 & Jan & 101/4 May & Viau Ltd & \(14^{7 / 8}\) & 14 & 73/4 & 2,400
2,200 & 13 5/8 Mar & \({ }^{83 / 4} \mathrm{Jan}\) \\
\hline -- & \(1031 / 2\) & 104 & 70 & 1031/2 & May & 104 May & Walker Gooderham & 141/8 & \(48^{14} 8\) & 141/4 & 2,200
1,975 & \({ }_{38}^{13 / 1 / 3}\) Jan & 141/2 Mar \\
\hline \(393 / 4\) & \(391 / 2\) & 40 & 10,976 & & & & Webb \& Knapp (Canada) Ltd & 3.00 & 48.80
300 & 3.00 & 1,450 & 2.45 Mar & \\
\hline & 8.25 & 8.25 & 10,900 & & May & \({ }_{9.90} \mathrm{Feb}\) & Weston (Geo) class A- & & 58 & 59 & 125 & 40 Jan & 59 May \\
\hline 188 & 181/4 & 19 & 3,629 & 161/2 & Jan & 21 Mar & Zeilers Aimited common & \(193 / 8\)
38 & 195/8 & \(201 / 2\) & 1,000 & 19.5 May & \(201 / 2 \mathrm{May}\) \\
\hline & 18 & 18 & 150 & 151/2 & Jan & 18 May & 2ellers Limited preferred - & 38 & 38 & 381/2 & 105 & 35 Jan & 42 Mar \\
\hline 57 & 10 & 10 & 225 & 10 & May & \(121 / 2 \mathrm{Jan}\) & & & \(451 / 2\) & 451/2 & 30 & 451/4 Mar & \(46^{1 / 2}\) Jan \\
\hline 58 & & 371/2 & 1,655 & \(45^{1 / 2}\) & Jan & \(571 / 2\) May & & & & & & & \\
\hline 123/4 & 68 & 69 & 760 & 68 & Jan & \(75^{1 / 8} \mathrm{Mar}\) & & & & & & & \\
\hline \(741 / 2\) & 74 & 743/4 & 2,200 & 101/4 & Jeb & 123/4 May & ana & St & & & 1ang & & \\
\hline 173/4 & 17 & 173/4 & 21,310 & 141/4 & Jan & 18 Mar & & & & & ang & & \\
\hline -- & \(201 / 2\) & \(20^{1 / 2}\) & 200 & 193/4 & Jan & 21 Feb & Prices Shown & e Expr & ssed in & Cana & an Dolla & & \\
\hline 13 & 13 & \(131 / 4\) & 9,517 & 10 & Jan & & & \[
\begin{aligned}
& \text { Friday } \\
& \text { Last }
\end{aligned}
\] & Wee & & Sales & & \\
\hline \(181 / 2\) & \(181 / 2\) & 19 & 1,470 & 171/2 & Jan & \(21 . \mathrm{Mar}\) & srocks & & & & for Week
Shares & Range & \\
\hline & & 50 & 1,270 & 45 & Jan & \(50^{1 / 2} \mathrm{May}\) & Par & & Low & High & & & High \\
\hline 21 & \(20^{1 / 2}\) & 21 & 2,406
760 & \(191 / 4\) & \({ }_{\text {Apr }}^{\text {Mar }}\) & 22 Apr & Alscope Explorations Ltd --- & 6 c & 5 c & Gc & 3,000 & \(41 / 2 \mathrm{C}\) Jan & 3c Feb \\
\hline -- & 26 & \({ }_{2}^{7}\) & 760
25 & 25 & \({ }_{\text {Mar }}^{\text {Apr }}\) & \({ }_{27}{ }^{7}\) JJan & Anacon Lead Mines Ltd.------20c & - & 73 c & 76 c & 2,000 & 40 C Feb & 76 c May \\
\hline -- & a63 & 863 & 15 & \(581 / 2\) & \(\stackrel{\text { apr }}{ }\) & 27 \({ }^{1 / 2} \mathrm{Jan}\)

Apr & Anglo-Can Pulp \& Paper Mills Ltd
Anglo-----*fld & & 40 & 40 & 200 & \(371 / 2 \mathrm{Feb}\) & \(44^{3 / 4}\) Jan \\
\hline \(8{ }^{1 / 2}\) & 81/2 & \(353 / 8\) & 845 & \(211 / 4\) & Jan & \(36^{3 / 4} \mathrm{Apr}\) &  & \begin{tabular}{l}
8 \\
5 \\
\hline
\end{tabular} & \({ }^{7 / 1 / 8}\) & & 23,160 & \(6^{5 / 8}\) Jan & \(8{ }^{1 / 2} \mathrm{Feb}\) \\
\hline & \(81 / 2\) & \(8{ }^{1 / 2}\) & 60 & \(5{ }^{1 / 2}\) & Apr & \(81 / 2 \mathrm{Feb}\) & Arno Mines Ltd & & 52c & 5c & 8.200 & \({ }^{1 / 2} \mathrm{C}\) Jan & 5 sc May \\
\hline \(13^{1 / 4}\) & \(181 / 1 / 4\) & \(1{ }^{191 / 2}\) & 1,265 & 175/8 & Jan & \(14^{1 / 2}\) May & Atlas Sulphur \& Iron Co Ltd_----1 & & a11/2c & & 83 & 3c Apr & \(\begin{array}{lll}\text { 5c } \\ 5 \mathrm{c} & \mathrm{Feb} \\ \\ \text { Jan }\end{array}\) \\
\hline & a84 & 873/4 & 130 & \(69^{1 / 4}\) & Jan & \({ }_{81} \mathrm{Map}\) & Atlas Telefilms Ltd --------------* & 50 c & 50 c & 53 c & 22,750 & 45 c Jan & 60 c Jan \\
\hline 13 & 13 & 14 & 4,125 & 10 & Jan & 14 May & & 45 c & 4.2 c & \({ }_{76}\) & 40,852 & & 49 c May \\
\hline \(22^{3 / 4}\) & \(221 / 2\) & 223/4. & 7,601 & 21 & Apr & 25 Feb & \({ }_{\text {Avalon }}\) Aumaque Gold Mines & & & 7 & \(\stackrel{2,000}{ }\) & \(51 / 2 \mathrm{C}\) Apr & \(7 \mathrm{7c}\) May \\
\hline 3.45 & 3.45 & 3.60 & 1,460 & 3.25 & Jan & 4.00 Feb & & 8 8/8 & 8 & \(81 / 8\) & 1,155 & \(71 / 4 \mathrm{Jan}\) & \\
\hline 21 & 21 & 21 & 650 & 151/2 & Jan & \(231 / 2 \mathrm{Jan}\) & Baker Talc Ltd & 13 c & & & & & \\
\hline 38 & 371/2 & 381/8 & 1,065 & & & & Band-Ore Gold Mines Ltd_-.-.-.---1 & & 3 c & 3 c & 4,500 & \(3 \mathrm{cc} \mathrm{Feb}^{\text {a }}\) & \\
\hline & 109 & 109 & \({ }^{1,065}\) & 1061/4 & Apr & \({ }_{109}^{391 / 4} \mathrm{May}\) & Bateman Bay Mining Co -----1 & \(10^{1 / 2} \mathrm{c}\) & 9 c & 12 c & 48,900 & 5 c Jan & 15c Mar \\
\hline -- & \(8^{1 / 2}\) & \(81 / 2\) & 100 & \(71 / 4\) & Jan & 107/8 Apr & Beatrice Red Lake Gold Mines Ltd_-1
Beauce Placer Mining & & 3 c & 3c & 3,000 & \({ }^{1 / 2} \mathrm{C}\) Jan & 4 c Apr \\
\hline 48 & 2371/2 & a371/2 & 170 & \(371 / 4\) & Apr & \(441 / 4 \mathrm{Jan}\) &  & 12 & & & 1,000
360 & 35c Mar & 50c Mar \\
\hline \(111 / 4\) & \(111 / 4\) & & 792 & \({ }^{423 / 8}\) & & 48 May & \(7 \%\) cumulative preferred-------100 & & a1034 & & \({ }_{60}\) & \({ }_{101 / 2}^{1 / 2} \mathrm{Jan}\) & 12 May \\
\hline 18 & \(16^{1 / 2}\) & \(18^{1 / 8}\) & 5,915 & \(161 / 2\) & Jan & \(18.1 / \mathrm{May}\) & - Bellechasse Mining Corp Ltd --------1 & 25 c & 24 c & 28 c & 14,100 & 17 c Fei & 35 c May \\
\hline 171/4 & 171/4 & \(171 / 2\) & 400 & 113/4 & Jan & 181/2 May & Belle-Chibougamau Mines Ltd ----- 1 & & \(41 / 2 \mathrm{C}\) & \(41 / 2 \mathrm{C}\) & 4.530 & 3c Jan & 5 c Feb \\
\hline & 81/2 & & 340 & 3.25 & Jan & \({ }_{9}{ }^{\text {a }}\) May & Blue Bonnets Raceway Inc---------1 & \(8^{3 / 4}\) & \(8{ }^{3} 4\) & \(8{ }^{3} / 4\) & 275 & \(6!2 \mathrm{Feb}\) & \(93 / 4 \mathrm{Apr}\) \\
\hline & a181/4 & a183/4 & 110 & \(131 / 4\) & Jan & 19 May & & & 1. 20 & 180 & \(1{ }^{1 \times 7}\) & 70 c Mar & 2.00 Apr \\
\hline 191/2 & \({ }^{\text {a }} 10^{1 / 2}\) & 221 & 150 & 14 & Feb & 221/2 May & Eornite Copper Corp. & \({ }_{61}^{15 c}\) & 2 c & 15 c & 13,600 & 11 c Apr & 19c Jan \\
\hline 101/4 & \(10 / 8\)
10 & 111/4 & 2.425
580 & 7.60 & Jan & \(121 / 8 \mathrm{Apr}\) & Bouzan Mines Ltd & & 4 c
688 & 7 c
188 c & 35,000
500 & & 7e. May \\
\hline 3.55 & 3.25 & 3.55 & 30.770 & & Jan & 111/4 Apr & Burnt Hill Tungsten Mines Ltd & & c & 12 c & 22,473 & 6c Mar & 12 c May \\
\hline \({ }^{80 \mathrm{c}}\) & 60c & 85 c & 7,348 & & May & \(1.00 \cdot \mathrm{Apr}\) & Cadgary \& Edmontd Cornd & & 110 & 11 c & 2,003 & 11c May & 11 e May \\
\hline \(44{ }^{3 / 4}\) & 43 & 443/4 & 575 & 35 & Apr & 45 Mar & Calumet Uranium Mines Ltd & 17/2 & \(17^{3 / 3}\) & \(17.1 / 2\) & 219 & 14 Jan & Mar \\
\hline & 42 & & 75 & 401/4 & Jan & 42 Jan & Canadian Collieries \& Researcn - 1 & & & & 1,000. & 2 C Apr & 3c Mar \\
\hline \(54 / 2\) & & 553/4 & 2.708 & 40 & Jan & 577/8 May & & & & & & & \\
\hline \(27{ }^{5} \mathrm{~s}\) & \(27^{1 / 2}\) & 28 & 2291 & 24 & Apr & 28 May & Canadian Dredge \& Dock Co Ltd & 1214 &  & \({ }^{73 / 4}\) & 400 & \(6^{5 \%} \mathrm{Fel}\) & \(8^{3} 4\) May \\
\hline
\end{tabular}

CANADIAN MARKETS（Range for Week Ended May 19 ）
\(\begin{array}{cc}\text { Friday } \\ \text { Last } \\ \text { Sale Price } & \begin{array}{c}\text { Week＇s } \\ \text { Range } \\ \text { of Prices } \\ \text { Low } \\ \text { High }\end{array} \\ & 36 \\ & \\ & \\ & \end{array}\)

Canadian General Investments Ltd
Canadian Kodiak Refineries Ltd Canadian Kodiak Refineries
Canadian Power \＆Paper Inc
Canalask Nickel Mines Ltd： Canalask Nickel Mines Ltd： Canuba Mines Ltd
Carbec Mines Carbec Mines Ltd
Cartuer Que bec Explorations Ltd
Cassiar Asbestos Corp Ltd Cassiar Asbestos Corp Ltd
Central Manitoba Mines Ltd Chemalloy Minerals Ltd Cleveland Copper Corp－ Consolidated Div Standard Sec＂A＂－
Preferred Consol Queioec Yellowknife Mines Ltd 1 Copper Rand Chib Mines Ltd Copperstream Mines Ltd－ Crain Ltd（R L）Crasade Petroleum Corp Ltd
Daering Explorers Corp Ltd Dalfen＇s Lti－ald
Dolsan Mimes Ltd Dolsan Mines Ltd
Dominion Explorer Dominion Explorers W－C．－－ Dominion Leaseholds Ltd
Dominion Oilcloth \＆Linoleum Co Ltd East Sulliran Mines Ltd
Fab
Mat Fab Metal Mines Ltd
Falconbridge Nickel Mines Ltd Fundy Mining \＆Exploration Inc Futurity Oils Ltd Gaspe Oil Ventures Ltd
Golden Age Mines Ltd
Gui－Por Uran Mines \＆Metals Ltd Haitian Copper Mining Corp
Hastings Mining Development Horner Ltç（Frank W）class A Investment Foundation \(6 \%\) cum pfd 50 Jubilee Iron Corp Labrador Mining \＆Explora＇n Co Ltd＿1 Lithium Corp of Canada Lld
Massval Mines Ltd－－
McIntyre－Porcupine Melchers Distilleries Itd common－ Mercury Chipman
Merrill Isiand Mining Corp
Mid－Chibousamau Mines Ltd
Mining Corp of Canada Ltd
Monpre Mining Co Ltd
Mount Pleasant Mines Ltd
Mount Royal Dairies Ltd
Mount Roya Rice Mills Ltd
Native Mine：a＇s Ltd
New Formaque Mines Ltd
Newfoundland Light \＆Pwr Co Ltd 10
New Jack Lake Uranium \({ }^{\text {Mines Ltd }} 1\) New Santiago Mines Lid．
North American Asbestos Corp
North American Rare Metals Ltd＿－ 1
 Opemisca Explorers Ltd
Opemiska
Copper Mines（Quebec）Lu＿－

Pacific Atiantic Cdn Investment Co＿
Paramacue Mines Ltd
Partridge Canadian Exploration Ltd
Paunash Mines Ltd－
Pening Corp
Pitt Gold Mining Co Ltd
Porcupine Prime Mines Lt
Power Corp of Canada－
\(41 / 2 \%\) cumative 1st preferred
Prairie Gas Ltd－－
Premier Steel Mills Ltd－
Provo Ga Producers
Provo Ga Producers Ltd
Quebec Chmbougamau Goldfields Ltd Whebec Cobalt \＆Exploration
Quebec Lithjum Corp． Quebec On Development Ltd Robu：val Nining Corp
Robuy vao＇sining Corp
Ruby Fo＇s Enterprises Ltd
St Le Wierce Columbian Metals．
Saucon Devel
Saucon Development
Shop \＆Save 1957）
Siscalta
Siscoe Mines Ltd

South Duiault Misus Ltd
Southern Canada Power \(6 \%\) pfd＿－－1 100 Spartan
Warran
Sullivan Co Mines L
Taphertest Petroleum
Texaco Cansda Ltd preferred
 Trans－Canada Corp Fund
Urited Asbestos Corn Ltd
United Corporations class
Snited Princiual Propertiles
Vanguard Explorations Ltd
Ventures
Virginia

Westville Mines Ltd
Wood Incuetries Ltd John class A
UNLISTED STOCKS
Alberta Gas Trunk Line Co Ltd＂A＂ 5
Warrants Burlington Sieel Co
Campbell Chibougamau Mmes Lta－
Canada \＆Dominton Sutar Co Ltd
Canada Frckers Ltd class A
Canadian Delhi Oil Ltd
Canadian Devonian Petroleums Ltd－
For footnotes，see page 46.

\[
\begin{array}{r}
61 / 2 \mathrm{c} \\
63 \\
2 \mathrm{c} \\
21 / 2 \mathrm{c} \\
31 \mathrm{c} \\
3 \overline{55 \mathrm{c}} \\
31 / 4 \\
- \\
1 \overline{\mathrm{c}} \\
8.25
\end{array}
\]

Sales
Por Week
Shares

Kelly Douglas Ltd class
Kerr－Addison Gold Mines
 Class B B B
Class \(B\)
 Murray Mining Corp Ltd
Pembina Fipe Lines
Quebec Telephone
1951
1555 preferred
Sherritt－Gordon Mines Ltd－－－－－1
Steep Rock Iron Mines Ltd－－－－1
Traders Finance Corp class A
\({ }^{41 / 2 \%}\) preferred
Trans Mountain Oil Piit Line Co
Union Gas of Canada Ltd common
Westcoast Transmission Co Voting trust－．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．

Toronto Stock Exchange



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\section*{\(\substack{\begin{subarray}{c}{\text { Jan } \\ \text { and } \\ \text { apr }} }} \\{\hline} \\{\hline} \end{subarray}\)}
约

Ancho
Anglo
Anglo
Anglo
Anglo


Sales．
for Week for Week
Shares






CANADIAN MARKETS (Range for Week Ended May 19)


CANADIAN MARKETS (Range for Week Ended May 19)
\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline Par & Low High & Low & High & - Par & Low High & Low & High \\
\hline Gordon Mackay class A
Class B & & \[
{ }_{6}^{53 / 4} \cdot \mathrm{Apr}
\] & \[
\begin{aligned}
& 6^{1 / 2 / 2} \mathrm{Jan} \\
& 7^{1 / 2} \mathrm{Jan}
\end{aligned}
\] & \begin{tabular}{l}
Loeb (M) Ltd \\
Long Island Petroleums
\end{tabular} & & \(83 / 8 \mathrm{Jan}\) & 19 Apr \\
\hline Grafton class A & & \(14^{1 / 4}\) Jan & & Long Point Gas & & & \\
\hline Granby Mining & & 101/4c May & \(101 / 4 \mathrm{May}^{\prime \prime}\) & Lorado Uranium Mines------------------1 & & \({ }^{40 \mathrm{c}}{ }_{42 \mathrm{c}} \mathrm{Jan}\) Feb & \({ }^{58 \mathrm{c}}\) - Apr \\
\hline Granduc Mines & & 10 c Jan & 200 May & Warrants & & 4 c Mar & \({ }_{1.15}^{2.15 \mathrm{May}}\) \\
\hline Great Lakes Paper & & \({ }_{42}^{109} \mathrm{Jan}\) &  & Lyndhurst Mines \({ }_{\text {L }}\) & & \({ }^{8 \mathrm{c}}\) 8e Peb & \(111 / 2 \mathrm{cmay}\) \\
\hline Great Lakes Power & & \(261 / 2 \mathrm{Jan}\) & 351/a Mar & Macassa Mines & & \({ }^{5 \mathrm{c}} \mathrm{Mar}\) & 9c May \\
\hline \({ }^{\text {Preferred }}\) & NOTE: We regret that & \(241 / 2\) Jan & \(25^{1 / 2} \mathrm{Feb}\) & Macdonald & & 2.60 Mar & \({ }_{3.25}^{3.25} \mathrm{Jan}\) \\
\hline Warrants & this week's compilat & 6.25 Jan & 131/2 Apr & acfie Explorations & NOTE: We regret that &  & \({ }_{41}^{286}\) Jan \\
\hline Great Northern
Warrants & of the Toronto Stock & \({ }^{5} 5{ }^{\text {5 }}\) &  & Macleods class A p & this week's compilation & \({ }_{231 / 2}{ }^{\text {Mar }}\) &  \\
\hline \$2.80 preferred ---- 50 & Exchange was not re- & 41 Jan & \({ }_{46}\) Apr & Mackillan Bloedel \& Powell & of the Toronto Stock & 1.00 Peb & \({ }_{1.27}\) Jan \\
\hline Great Plains Develo & ceived in time for & & \({ }^{2.95} \mathrm{Apr}\) & Madsen Red Lake & Exchange was zot re- & 2.40 May & \({ }_{3.40}^{18 .} \mathrm{Jar}\) \\
\hline Great West Coal cl & lication. Consequently, & \({ }_{4}^{8.40}\) Jan & \({ }_{5}^{1435} 4.4 \mathrm{Mar}\) & Magnet Consolidated Mi & ceived in time for pub- & 50 Jan & \({ }_{6 c} \mathbf{4}\) Jan \\
\hline est Saddiery & we were forced to go to & 1.15 Apr & \({ }_{1.65}\) Jan & Maher Shoes Ltd & lication. Consequently, & \(1561 / 2 \mathrm{Felb}\) & \({ }_{32}^{201 / 2 ~ M a y ~}\) \\
\hline Greater
Voting
trust & press without it. & \({ }_{11}^{11 / 4}\) Jan & lis May & \({ }_{\text {Majortrans }}^{\text {Martic }}\) & press without it. & \(11 / 2 \mathrm{cmar}\) & \({ }_{2}^{32 / 2 \mathrm{c}} \mathrm{A} \mathrm{Jpr}\) \\
\hline 1956 warrants & We intend to publish & 3.50 Jan & 5.75 Apr & Maneast Urantum & & \({ }^{69 \mathrm{c}} \mathrm{May}\) & 92 c Jan \\
\hline Greyhound Lines & the figures in next Mon- & 113/4 Jan & \(16^{1 / 4}\) May & Maitoba Sugar preferred----100 & We intend to publish & \({ }_{951 / 9}{ }^{\text {cher }}\) & \({ }_{99}{ }^{\text {5c }}\) May \\
\hline Gridoril Freehold Guaranty Trust & day's issue &  & 2.80 May & Manitou Barvue ----------------1 & the figures in next Mon- & 24 c Apr & 40 c May \\
\hline Gulch Mines & day's issue. & \({ }_{4}^{303 / 2 \mathrm{cman}}\) & \({ }_{7 \text { c }}{ }_{\text {c }}\) & aple Leaf Milling & day's issue. & & 171/2 Mar \\
\hline Gulf Lead Mines & & 4 c Jan & \(6^{1 / 2} \mathrm{c}\) May & Maralgo Mines & & 100 Apr & 101 May \\
\hline & & & 8.50 May & Marboy- & & 13 c Mar & \({ }_{\text {20c }} 12 \mathrm{c}\) Jan \\
\hline Hahn Brass common- & & \({ }_{10}^{41 / 2 \mathrm{Ca}} \stackrel{\text { Feb }}{\text { Feb }}\) & \({ }_{11}^{60}{ }^{\text {co }}\) Jan & Marcon Mines \({ }_{\text {Mare }}\) Martime Mining Cor & & \({ }^{60} \mathrm{Jan}\) & \(12{ }^{1 / 2} \mathrm{c}\) J Jan \\
\hline Hardee Farms common & & \({ }_{113 / 4}\) Jan & 191/4 May & Martin-McNeely Mines & & \({ }_{\text {3 }}\) 67c Jan & 1.24 May \\
\hline 1st preferred-- & & \(111^{1 / 4}\) Jan & 117 May & Massey-Ferguson Ltd com & & 101/4 Jan &  \\
\hline Hard Rock Gold Mines & & 11. May & 16 c Jan &  & & 102 JJa & 116 Apr \\
\hline Harrison Minerals & & \(41 / 2 \mathrm{c}\) Mar & 15 c May & Matachewan Consolidated & & \(5^{1 / 20} \mathrm{c}\) Jan & \({ }_{110}^{110}\) May \\
\hline Head of Lakes Iron & & \({ }_{25 \mathrm{c}}^{61 / 2 \mathrm{C} \text { Jan }}\) & 988 May &  & & 5.90 Jan & 9.00 Mar \\
\hline Heath Gold Mines & & & 7 c Jan & \({ }_{\text {Maybrun }}\) Mines & & \({ }_{5}^{2.50}{ }^{2.50} \mathrm{Cmpr}\) & \({ }_{1}^{3.00}\) Jan \\
\hline Hendershot Paper preferred_--- 100 & & \(98 . \mathrm{Apr}\) & 102 Feb &  & & \({ }_{85 \mathrm{c}}{ }^{\text {chan }}\) & \({ }_{1}^{11.55}\) May \\
\hline \(\xrightarrow{\text { Hignland }}\) - Dauch-- & & 1.85 Jan & \({ }_{53}^{2.25} \mathrm{May}\) & McCabe Grain -------------------*** & & 321/4 May & \({ }_{3} 34 \mathrm{Apr}\) \\
\hline Hi Tower Drilling & & 10 Feb & \({ }^{13}\) May & McKenzie-Red Lak & & \({ }_{12 \mathrm{c}} \mathrm{c}_{\text {Apr }}\) & \({ }^{331 / 4}\) May \\
\hline Holt Renfrew & & \({ }_{13}{ }^{19} 4.4 \mathrm{Mar}\) & 221/2 May & McMarmac Red Lake & & \({ }_{24 \mathrm{c}}^{5 \mathrm{c}} \mathrm{Jan}\) & \({ }_{6} 1 / 2 \mathrm{c} \mathrm{Ceb}\) \\
\hline \(\xrightarrow[\text { Home Oill }]{\text { Class A Co Ltd- }}\) & & & & Medallion Petroleums & & \({ }_{1.60} \mathrm{Jan}\) & \({ }^{36 \mathrm{c}}{ }^{36 \mathrm{c}} \mathrm{J} \mathrm{Jan}\) Apr \\
\hline Class B & & \({ }_{7} 7.25 \mathrm{Jan}\) & \({ }_{11 / 4}^{12 / 8 / \mathrm{Appr}}\) & Mentor Exploration \& Development-500 & & \({ }_{4}^{17 \mathrm{c}}\) - Jan & 56 c . May \\
\hline Horne \& Pittield & & 3.05 May & 4.95 Apr & Meta Uranium Mines. & & \({ }^{45}{ }_{80}{ }^{1 / 26}\) Jan & \({ }^{1.20} 10 \mathrm{may}\) \\
\hline Howara Smith Paper common- & & \({ }_{35} 52 \mathrm{May}\) & \({ }_{45}^{1.50} \mathrm{Mar}\) & Minxican Light \& Power co & & \(10 . \mathrm{Feb}\) & 12. Apr \\
\hline Prior preferred---------- & & 40 Jan & \({ }_{41}{ }^{\text {may }}\) & \({ }_{\text {Midrim }}\) Mining- & & \({ }_{32 \mathrm{c}}^{28 \mathrm{c}} \mathrm{Jan}\) & \({ }_{3}^{361 / 2 \mathrm{c}} 4 \mathrm{Apr}\) \\
\hline Howey Consolidated (Goid----
Hudson Bay Mining \& Smelting & & \({ }_{45}^{2.35 \mathrm{Jan}}\) &  & Midwest Industries \({ }_{\text {a }}\) & & 1.50 Jan & \({ }_{2}{ }_{2} \mathbf{3}\). \({ }^{\text {may }}\) \\
\hline Hudson Bay Oill & & 9.10 Jan & 14\%\% Mar & Milton Brick & & \({ }_{2}^{16 \mathrm{c}} \mathrm{CbS}^{\text {Feb }}\) & \({ }_{3.65}^{24 \mathrm{e}}\) Apr \\
\hline \begin{tabular}{l} 
Hugh Pam Porcupine \\
Huron Erie new common \\
\hline 1
\end{tabular} & & \({ }_{37}^{76} \mathrm{Mar}\) & \({ }_{461 / 2}^{10 \mathrm{c}}\) Man & \({ }_{\text {Mining }}^{\text {Mindar M Metals }}\) C & & \(3^{1 / 2 \mathrm{c}} \mathrm{Jan}\) & \({ }_{50} 5\) \\
\hline Hydra Exploration -- & & 260 Mar & 40 c May & Min Ore mines & & \({ }_{40}{ }^{\text {c/ }}\) Jan & \({ }^{131 / 8} \mathrm{Apr}\) Apr \\
\hline Imperial Bank & &  & \({ }_{341 / 2}^{761 / 2} \mathrm{Apr}\) & Modern Containers cla & & 8 Mar & \(13^{1 / 4} \mathrm{Jan}\) \\
\hline Imperial Investment, class A & & \(10^{3 / 4} \mathrm{Jan}\) & 183/4 May & Class B----- & & \({ }_{25}{ }^{24 / 4 \mathrm{Jan}}\) & \({ }_{271 / 4}^{28} \mathrm{Feb}\) \\
\hline  & &  & - \({ }_{21}^{241 / 4 / 4 \text { May }}\) & Mreferred-i-arch Kniting common --40 & & \(411 / 2 \mathrm{Jan}\) & \({ }_{21}^{41 / 2} \mathrm{Apr}\) \\
\hline Imperial Lite Assurance ---------10 & & 891/2 Jan & 1191/2 Apr & Moneta Porcupine & & & 10. May \\
\hline Imperial Oil & & 37/4. Jan & 4656/ May & Montreal Locomotive Works & & 133/6 Feb & \({ }^{\text {chem }}\) \\
\hline \({ }_{6}^{1}\) Imperial preferred of Canada ordinary \({ }^{\text {a }}\) & & \({ }^{123 / 4 .} \mathrm{Jan}_{5}\) & 1538 May
\(6^{3 / 4} \mathrm{Feb}\) & Montreal Trust ---- & & \(58 . \mathrm{Jan}\) & \({ }^{67}\) Feb \\
\hline Industrial Accept Corp Ltd common-* & & \(4^{43}\) Jan & 63 May & Mot Wright Iron. & & 541/2 Jan & \({ }_{1.25}^{60} \mathrm{Mpr}\) \\
\hline  & & \({ }_{52}{ }_{5}\) & \({ }_{54}^{48}\) May & Multi Minerals- & & \(23^{1 / 2} \mathrm{C}\) Mar & 34 C Jan \\
\hline \(\xrightarrow{\$ 2.75 .9 \text { Preferred }}\) Warrants & & 52 M
\(181 /\) Jan & 38, May & - Murray Mining Corp Ltd & & & 1.05 May \\
\hline Industrial Minerals. & & 4.50 May & \({ }^{4.70} 50 \mathrm{May}\) & Namá Creek Mines- & & & \\
\hline Ingersoll Machine class A
Inglis ( John) \& Co... & & \({ }_{4}^{5.00}\) May &  & National Drus \& Chemical common & & 141/4 Jan & \({ }_{15}^{17 / 2} \mathrm{Apr}\) \\
\hline Inland Cement Co preferred 10 & & 15 Jan & \(171 / 2 \mathrm{Mar}\) & National Exploration & & & \\
\hline \(\underset{\text { Inland Natural Gas common_--1 }}{ }\) & & \({ }_{4}^{4.15 \mathrm{Jan}}\) & \({ }_{17} \mathrm{Ampr}\) & National Grocers preferred--20 & & 27 Feb & \(281 / 4 \mathrm{Apr}\) \\
\hline \(\xrightarrow[\text { Preferred }]{\text { Warrants }}\) & & \({ }_{95 \mathrm{~s} \text {. Jan. }}\) & \({ }_{2.55}^{17 \% \text { Mar }}\) & National Hosiery Mill \({ }^{\text {ches }}\) class A
Class & & \({ }^{2} .055\) & \(51 / 2 \mathrm{May}\) \\
\hline Inspiration & & 29 c Jan & \({ }^{49 \mathrm{c}} \mathrm{May}\) &  & & 1.35 Mar & \({ }_{4}^{6} \mathbf{6 0 0}\) May \\
\hline International Bronze Pwdrs pfd --- \({ }^{\text {In }}\) & & 221/6 Mar & 23. May & National Steel ----------- & & 101\% Jan & \(131 / 4 \mathrm{Apr}\) \\
\hline International Molybdenum ------------ & & 57/\% Jan & \({ }_{80}{ }_{8}^{6 / 2 \mathrm{C}} \mathrm{Jan}\) May & National Trust & & 64
40
40
Jan & \({ }_{86 \mathrm{c}}^{83 \mathrm{Apr}}\) \\
\hline International Utilities common. & & 331/9 Jan. & 46 Mar & Nello Mines. & & \({ }_{90}^{4 c} \stackrel{\text { an }}{\text { Mar }}\) & \({ }^{\text {che }}\) Mapr \\
\hline Preferred - - & & & \(481 / 2 \mathrm{Mar}\) & Neon Products & & \(12^{1 / 2} / \mathrm{Mar}\) & \(13 . \mathrm{Feb}\) \\
\hline Interprovincial Bldg Cred
1959 warrants & & \({ }_{31 \mathrm{c}}^{51 / \mathrm{c}} \mathrm{Jpm}\) & \({ }_{85 \mathrm{c}}^{\text {8/8 May }}\) & New Athona Mines & & \({ }^{31 / 2} \mathrm{c}\) Jan & \({ }^{5 \mathrm{c}}\) 3may \\
\hline Interproxincial Pipe Line & & \({ }^{30} 60^{3 / 3} \mathrm{Jan}\) & \(771 / 2 \mathrm{May}\) & New Bidlamaque Gold & & \({ }_{5}^{27 / 2 \mathrm{c}} \mathrm{Mar}\) & \({ }_{8}^{37 / 2 / 2}\) Jan \\
\hline  & & \({ }_{37}^{1.65 ~ A p r}\) & \({ }_{47}^{2.80}\) Man & New Calumet Mines & & \({ }^{28 \mathrm{c}}\) Apr & \({ }^{42 \mathrm{c}} \mathrm{c}^{\text {c }}\). Jan \\
\hline Investors Syndicate common-------25c & & \(311 / 2 \mathrm{Jan}\) & \({ }_{443 / 4}\) Apr & New Continental oil of Canada- & & - \({ }_{210}^{4 \mathrm{c}} \mathrm{Jan}\) Mar &  \\
\hline Irish Copper Mines --------------11 & & \({ }_{1}^{65 \mathrm{c}}{ }^{\text {che }}\) Jan & \({ }_{2}\) 1.70 Jan & New Davies Petroleum-----------500 & & \({ }_{\text {BC }}^{8 \mathrm{c}} \mathrm{Mar}\) &  \\
\hline  & & 85\% May & \({ }_{72 \text { 21/ }}\) Jan & New Harricana -------------------------1. & & 8c
\(7 c\) &  \\
\hline Iso Mines & & 45 C Jan & 72 c Mar & New Hosco Mines ------------------11 & & 49 c Feb & 1.10 May \\
\hline & & & & New Kelore Mines & & \({ }_{8 c}{ }^{\text {c/ }}\) Jan & - \(101 / 2 \mathrm{cc}\) May \\
\hline Jacobus \({ }^{\text {Jack }}\) Wale & & 58 c Mar & 90 c May & New Manitoba Mining \& Smelting & & \({ }^{101 / 2 \mathrm{c} ~ \mathrm{CJan}}\) & 291/2 May \\
\hline  & & \({ }_{\text {11c }}^{261 / 2} \mathrm{Mar}\) & \({ }_{23 \mathrm{c}}^{32}\) May & New Mylamaque Mining \& Smelt Litd 1 & & 136 c Jan & \({ }_{610}^{40} \mathrm{Mpr}\) \\
\hline Jefferson Lake & & 6 Jan- & \(93 / 4 \mathrm{Apr}\) & New Rouyn Merger---------------11 & & \({ }^{3 \mathrm{sc}}\) May & 5c Jan
80 \\
\hline Jollicoe Mines (1939)---------------1. & & \({ }_{2.50}^{\text {5c }}\) Apr &  & New Senator Rouyn ------------------1 & & \({ }_{40}{ }^{40} \mathrm{Mar}\) & \({ }_{\text {bc }}^{\text {gc Jan }}\) \\
\hline Preferred & & \(95 / 8 \mathrm{Jan}\) & 113/6 May & Niagara wire class B & & 10 Jan & 12\%/9 May \\
\hline Class B preferred-----------10 & &  & 107/9 May & Nickel Mining \& Smelting -- & & & \\
\hline  & & 20 c Jan. & 35c Jan & Nickel Rim Mines -------1 & & \({ }^{28 \mathrm{c}}\) J Jan & \({ }^{1.15}\) May \\
\hline Jonsmith Mines & & 8c
26 c
Jan
Jan &  & Nipissing Mines & & \(\begin{array}{lll}74 \mathrm{c} & \mathrm{Jan} \\ { }_{4 c} \mathrm{Feb}\end{array}\) & \({ }_{6}^{1.20}{ }_{60} \mathrm{Apr}\) \\
\hline Jowsey Mining Co Ltd-----------1 & & \(161 / 2 \mathrm{c}\) Jan & 20 c Jan & Nor Acme Gold - & & 12 C Apr & 16 c Jan \\
\hline Jupiter Oills ----------------150 & & \({ }^{1.95}\) Jan & \({ }_{85}^{3.80} \mathrm{Apr}\) Apr & Noranda Mines. & & \({ }_{350}^{40}{ }_{\text {Mar }}\) & 年 \(581 / 2 \mathrm{May}\) \\
\hline Kelly Douglas class A & & 2.20 Jan & 5.40 Apr & Normetal Mining Corp- & & 2.60 Jan & \({ }_{3.25} 5\) \\
\hline Kelvinator of Canada- & & \({ }^{6}\) Jan \({ }^{\text {Jan }}\) & 10\%/9 Apr & Norpax Nickel - Mining & & \({ }_{4}^{8 c}\) & 17c. May \\
\hline Kenville Gold Mines-----------------11 & &  & - \({ }_{133 / 4} \mathrm{Jan}\) & Norsyncomaque Mining -------------- & & \({ }^{\text {4/2c }} \mathrm{Cl}\) Jan & 10 c Mar \\
\hline Kilembe Copper common-----------1 & & 2.11 Feb
20 c Mar & \({ }_{\text {4.15 May }}^{87 \mathrm{May}}\) & North Canadian Oils common----250
Warrants & & \({ }_{32 \mathrm{C}}^{1.50} \mathrm{Jan}\) & \({ }^{2} \mathbf{2 . 7 0} \mathrm{Mar}\) \\
\hline  & & coc Mar
70
70 & \({ }_{9}^{81 / 2 \mathrm{c}} \mathrm{Jan}\) Jay & North \({ }^{\text {arrants }}\) Coldriream ----------------------- & & \({ }_{78 \mathrm{c}}^{320} \mathrm{Jan}\) & \({ }_{1}^{1.72} \mathbf{\text { Mapr }}\) \\
\hline Kopan Developments Ltd & &  &  & Northgate Exploration --------------1 & &  &  \\
\hline Labatt (John) Ltd Le- & &  & 391/2 34.2 Feb & North Goiderest Mines Ltd.------------11 & & \(201 / 2 \mathrm{c}\) Jan
40 c
Feb & \({ }_{84 c}{ }^{34 c}\) May \\
\hline Lafarge Cement common --..-----10 & & 53/4 Jan & \(3^{1 / 2} 2 \mathrm{Mar}\) & Northspan class A warrants & & \({ }_{47}^{210}\) Jan & \({ }^{840} \mathrm{Mar}\) \\
\hline Lake Durants \({ }^{\text {Wait }}\) Mines & & \({ }_{380} 70 \mathrm{c}^{\text {Jan }}\) & \({ }_{62 \mathrm{c}}^{\text {chay }}\) & Northern Canada Mines --------------* & & 1.02 Jan & \({ }_{1.72}{ }^{\text {Apr }}\) \\
\hline Lakeland Gas -------------------11 & & 1.85 Jan & \({ }^{3.10} \mathrm{Apr}\) & Northern Ontario Natural Gas-------: & & 131/4 Jan & \(192 / 4 \mathrm{Apr}\) \\
\hline Lake Lingman Gold & & \({ }_{2}^{71 / 75 \mathrm{cmar}}\) &  &  & & \({ }_{5}^{251 / 2}\) Jan & \({ }^{32}{ }^{\text {9/6/ }}\) Mapr \\
\hline Lake Ontario Cement common-----10 & & \(81 / 2 \mathrm{Apr}\) & \({ }_{8}^{1 / 2} \mathrm{Apr}\) & Warrants----1------------------- & & 2.20 Jan & 5.75 Apr \\
\hline Lake Osu Mines-----------------1 & & \({ }_{\text {120 }}^{14.0} \mathrm{Mar}\) & \({ }_{\text {19, }}^{191 / 2 \mathrm{c} ~ \mathrm{Jan}}\) & Northand Oils Ltd
Northwestern Utilities preferred- 100 & & \({ }_{75}^{101 / 2 \mathrm{c}} \mathrm{Feb}\) & \({ }_{82}^{28 \mathrm{c}}\) May \\
\hline Lake Shore Mines----------------------- & & \({ }_{3}^{3.20}{ }^{3} \mathrm{Man}\) & \({ }_{4.10}^{4.40} \mathrm{Jan}\) & Northwestern Utilities preferred_--100 & & \(7^{1 / 2} \mathrm{c}\) C Jan & 12 c May \\
\hline Lambton Loan --------------------100 & & 271/ Mar & \({ }_{29} 29\) Jan & Nudulama Mines & & & \\
\hline  & & \({ }_{37 \mathrm{c}}^{1.55 \mathrm{Jan}}\) & \({ }_{6}^{2.50} \mathrm{Mar}\) Apr & Oakvile Wood Speciatites ------------- & & \({ }_{52 \mathrm{c}}^{121 / 2}\) Jan & \({ }_{\text {6cc }} 12 / 2 \mathrm{Mar}\) \\
\hline atin American ------------------10c & & 41 c a \({ }^{\text {Jn }}\) & \({ }^{73 \mathrm{c}} \mathrm{May}\) & ocean Cement--- & & 83/4 May & \(11^{1 / 2}\) Jan \\
\hline Laura Secord Candy Shops--------3 & & \({ }_{115}^{16}\) Jan & 191// May & Office Specialty Mfg-- & & & \({ }_{12 \mathrm{c}}^{14} \mathrm{May}\) \\
\hline Leitch Gold Mines ----------1. & & \({ }_{1} 1.43\) May & \({ }^{1.70}\) Jan & Okalta Oils Metis------------------------100 & & \({ }^{\text {30c }}\) & \({ }_{\text {dic }}^{40 \mathrm{c}}\) May \\
\hline Lencour Gold Mines.--------------- & & \({ }_{211 / 8}^{4 \mathrm{c}} \mathrm{Jan}^{\text {Feb }}\) & \({ }_{24}^{61 / 2 \mathrm{c}}\) Jan & Oleary Malartic----------10 & & \({ }_{29}^{110}{ }_{\text {Jan }}\) & (18c \({ }_{38}^{18 / 2 \mathrm{May}}\) \\
\hline Levy Industries preferred_------------ & & \({ }_{20}{ }_{2} / 8 \mathrm{Mar}\) & \({ }_{3}^{1 / 2} \mathrm{C}\) C Mar & Opemiska Copper --be--------------1 & & 5.25 Jan & 8.60 May \\
\hline Little Long Lac Gold------------*********) & & 1.76 \({ }^{\text {290 }}\) & \({ }_{311 / 20}^{2.20} \mathrm{Jay}\) &  & & \({ }_{50}^{1.50} \mathrm{Jan}\) & \({ }_{7}^{1.7 / 2 \mathrm{c}} \mathrm{Man}^{\text {Jay }}\) \\
\hline B 1st preferred.-------------30 & & \(3301 / 2 \mathrm{Per}\) & 321/4 3 Meb & Orenada Gold & & \({ }_{210}{ }^{\text {2c }}\) Jon & \({ }_{28 \mathrm{c}} \mathbf{8}\) May \\
\hline  & & \({ }_{32}^{30}\) Jan & \({ }_{4}^{401 / 2} \mathrm{May}\) & Oshawa Whotesale ------------------ & & 8 Jan & \({ }_{37 \mathrm{c}}^{221 / 4 \mathrm{Apr}}\) \\
\hline  & & 32. Jan & \({ }_{48}^{451 / 2} \underset{\text { May }}{\text { Feb }}\) & Osisko Lake Mines------------------------ & & \({ }_{\text {2.75 May }}\) & \begin{tabular}{l} 
37. \\
6.00 \\
\hline
\end{tabular} \\
\hline  & & 8.05 Jan & 16 Apr & Preferred ------------------ & & \(8 \%\) Jan & \(9^{1 / 4}\) May \\
\hline
\end{tabular}

For footnotes, see page 46.

\section*{CANADIAN MARKETS (Range for Week Ended May 19)}


NOTE: We regret that this week's compilation
of the Toronto Stock of the Toronto stock Exchange was not received in time for publication. Consequently, we were forced to go to press without it.
We intend to publish day's issue.




NOTE: We regret that of the Toronto Stock Exchange was not received in time for publication, Consequently, press without it.
We intend to publish day's issue.
Ultra Shawkey Mines.-_
Union Acceptance common

\section*{1st preferred
2nd preferred
Union Gas of \\ Union Graferred
Class A prefanada common}

Class \(A_{B}\) preferred
Class
preferred
Union Mining Corp-
United Asbestos-
United Canso voting trust
United Corps class B.



Vandoo Cons Exploration
Ventures Ltd
Debentures
Vespar Mines
Vent
Vespar Mines
Viceroy Mig class A-
Cicass B
Victoria \& Grey Trust
 Wainwright Products \& Ref
Waite Amulet Mines


West Malartic Mines
West Malartic M


Western Decalta Petroleum
Western Plywood class B
Western Surf
Westen (Geo) class A. A.
Class B B
\(41 / 2 \%\) preferred
\(\$ 6\) preferred
War


War Mines
Wiltsey Coghlan
Winchester
Winchester
Windfall.
Wood Alexander-
Wood (J) Industries class A
Woodward Stores Ltd class A
Wright-Hargreaves
Yale Lead \& Zinc-
Yankee Canuck
Yankee Canuck Oin
Young. ( H G) Mines
Yukeno Mines
Yukeno Mines
Zenith Electric
Zenmac Metal
Zulapa Mining Mines.------1


\section*{二}

\section*{NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, May 19)}

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range

\section*{Industrials and Utilities}
\begin{tabular}{|c|}
\hline Acoustica Assoc \\
\hline Aerovox Corp \\
\hline Air Products \\
\hline Ald Inc \\
\hline Alico Land Development Co._1 \\
\hline Allied Radio \\
\hline Alside Inc \\
\hline American Biltrite Rubber Co-100 \\
\hline American Cement Corp...--.-5 \\
\hline American Expr \\
\hline American Greetings class A \\
\hline American Gypsum Co \\
\hline American-Marie \\
\hline American Pipe \& Cons \\
\hline Amer-Saint Gobain Corp \(\quad 7.50\) \\
\hline American Sterilizer Co_..... \(3^{1 / 3}\) \\
\hline Anheuser-Busch Inc \\
\hline Arden Farms Co \\
\hline Participating pref \\
\hline Arizona Public Service \\
\hline rkansas Missouri Po \\
\hline Arkansas Western Gas \\
\hline Art Metal Construction \\
\hline dida \\
\hline Associated Spring Corp.-.-.-10 \\
\hline Automatic Retaile \\
\hline ery \\
\hline Avon Produ \\
\hline Aztec Oil \& Gas \\
\hline Baird Ato \\
\hline Baker Oil Tools \\
\hline Bates Mfg Co \\
\hline Bayles (A Ji M \\
\hline Behlen Manufacturin \\
\hline Bemis Bros Bag \\
\hline Beneficial Corp \\
\hline Berkshire Hathaway \\
\hline Beryllium Corp \\
\hline mups Westiern Pet Oo \\
\hline lack Hills Power \\
\hline lack Sivalls \& Bry \\
\hline Boston Capital Cor \\
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\hline Bowser Inc \$1.20 pr \\
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\end{tabular}
 California Water Service Co-2
Calif Water \& Telep Co Canadian Delhi Oil Ltd -10c Cannon Electric --...-1
Cannon Mills class B com_- \(\quad 25\) Ceco Steel Prodicts Corp-
Cedar point Field Trust ctfs
Central IIt Fiec \& Gas Co Central Indiec \& Gas Co Co_-..-10 Central Loifsiana Electric Co_. 5
Centra Maine Power Co \(\begin{array}{lll}\text { Central Telephone Co } & 10 \\ \text { Central VT Public Serv Corp-- }\end{array}\) Chattanooga Gas Corp.----1 Citizens Util Co com cl A_-331/ac
Common ciass B_ Clinte Corporation
Coastal States Gros Proct Colonial Stoxes Inc
Colorado Interstate Gas Co-
Colorado Milling \& Elev Co olorado Milling \& Elev Co-
Colorado Oil \& Gas Corp com-
\$1.25 conv preferred Commonwealth Gas Corp.Consol Freightways --....... 2.5 Consolitdated Rock Products- 5
Continental Triansp Lines Inc 1 Cook Coffee Co-........... Coral Ridge Prop pfd Cross Company Cummins Engine Co IncDarling (L A) Co - 1
Dashew Business Machines.-10c Dejur-Amsco Corp class A.-1
Delhi-Taylor Oil Corp
Detroit \& Canada Tunnel Corp-5 Detroit Internat Bridge Co \(-\quad 1\)
Dial Finanee Co Dial Finance CoDictaphone Corp
Diebold
Diversa
I

Dorsett Elecs Labs_-......-1
Drackett Company
Drackett Company Dun \& Bracstreet Inc--...--
Dunham Buhh Inc.
Dura Corporation Dynamics Corp of America-
 Fanomics Lrobratory Inc
El Paso Electric Co Texas) Electrada Corp
Fleciro-science
Investors lectrolux Corp Electronics Capital Corp
Flectronics
Inter:ational Cap_1


 Federal Nat Mortcage Assn_1
Financial Ferioration Inc_-
any quotation furnished on request. The "National" list is composed of securitie which have a wide national distribution.


\section*{Bank and Trust Companies}


\section*{Industrial Trust Par} Bid A


 Mead
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Banking
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Natl State
New Eng
New Jerse
Northern
Peoples
\begin{tabular}{|c|c|}
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Pabst Brewing Co}} \\
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\hline & Pacific Far East \\
\hline \multicolumn{2}{|l|}{Pacific Gamble Ro} \\
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\hline \multicolumn{2}{|l|}{Pauley} \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Pepsi-Cola Ge}} \\
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\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{River Brand Rice Mills Inc- \({ }^{1 / 2}\)}} \\
\hline & \\
\hline \multicolumn{2}{|l|}{Robbins \& Myers Inc.a---25c} \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Robertson (H H) Co--}} \\
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\hline \multicolumn{2}{|l|}{Rose Marie Reid} \\
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\hline &  \\
\hline \multicolumn{2}{|l|}{Scholz Homes Inc-------------1} \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Scoct Foreman \& Co--}} \\
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\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Searle (G D) \& Co-}} \\
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\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} \\
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\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Skil Corp-----------}} \\
\hline & \\
\hline \multicolumn{2}{|l|}{South Shore Oil \& Dev Co -} \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Southern Calif Water Co-- \({ }^{\text {Southern }}\)}} \\
\hline & \\
\hline \multicolumn{2}{|l|}{Southern New Eng Tel \({ }^{\text {Southern }}\)} \\
\hline \multicolumn{2}{|l|}{Southern Union Gas Co---1} \\
\hline \multicolumn{2}{|l|}{Southwestern Elec Service CO-1} \\
\hline \multicolumn{2}{|l|}{\multirow[t]{3}{*}{Southwestern Investors---1
Southwestern
Speatas}} \\
\hline & \\
\hline & \\
\hline \multicolumn{2}{|l|}{Spector Freight Sys Inc \(\qquad\)} \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Sprague Electric Co---------21/2}} \\
\hline & \\
\hline \multicolumn{2}{|l|}{Staley (A E.) Mfg Co-----10} \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Stand Fruit \& Steamship---1.-10}} \\
\hline & \\
\hline \multicolumn{2}{|l|}{Standard Screw Co ----------10} \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Stanley Home Products IncCommon non-voting Stanley Works
\(\qquad\)
\(\qquad\)}} \\
\hline & \\
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\end{tabular}
\(\begin{array}{cc}\text { Par } & \text { Bid } \\ \text { ank_- } & 65\end{array}\)


\footnotetext{
For footnotes, see preceding page.
}

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, May 19)
\begin{tabular}{|c|c|c|c|}
\hline & & & \\
\hline & & & \\
\hline  & &  & \\
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\hline  & & Lazard Pund rac.------1 & \\
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\hline \({ }^{\text {Frand }}\) & & Loomis sayjes Muntual & \\
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\hline & & & \\
\hline Split 2 -for-1
Chemical Fund Inc & & & \\
\hline \multirow[t]{2}{*}{Christiana Securities com_-1.25
\(7 \%\) preferred
Colonial Energy Shares} & & & \\
\hline & \({ }_{\substack{18.37 \\ 13.1}}^{1.1}\) & & \\
\hline  & & Masamatued & \\
\hline  & 10,4. 11.40 & Mutual Investing & \\
\hline \multirow[t]{2}{*}{} &  & Mutual & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{} & & Nat &  \\
\hline & \({ }^{21.46}\) & & \\
\hline \[
\begin{aligned}
& \text { Corporate Leaders Trust Fund- } \\
& \text { Series B }- \text { Investment Inc } \\
& \text { Crown Western Inve Fund } \\
& \text { Diversified Income }
\end{aligned}
\] & \(\begin{array}{lll}8.55 & 9.35\end{array}\) & & \\
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\hline \multirow[t]{2}{*}{} & & colummon sobick Fus & \\
\hline & & con sin & \\
\hline \multirow[t]{2}{*}{} &  & Southestern Investor nc C. & \\
\hline & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{} & & Sterl & \\
\hline & & & \\
\hline Petroleum shares
Growth Industry Shares Inc-1
Guardian Mutual Fund Inc & \({ }_{\text {a }}^{\text {a } 23.97}\) &  &  \\
\hline  & & \({ }_{\text {USS Frun of }}\) & \\
\hline  & & & \\
\hline  & & & \\
\hline \multirow[t]{2}{*}{Incorporated Income Fund} & & & \\
\hline & & & \\
\hline  & & & \\
\hline & & Wais & \\
\hline & & & \\
\hline & & & \\
\hline & & & \\
\hline
\end{tabular}

Recent Security \& Conv. Debentures Issues


Insurance Companies

U. S. Certificates of Indebtedness and Notes


Federal Intermediate Credit Bank Debentures


United States Treasury Bills


FOOTNOTES FOR OVER-THE-COUNTER ISSUES

\section*{THE COURSE OF BANK CLEARINGS}

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based on telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 20, clearings from all cities of the United States from which it is possible to obtain weekly clearings will year. Our preliminary tor the corresponding week tast year. Our preliminary totals stand at \(\$ 28,485,324,762\) this center there is ain for the we week in 1960. At \(19.4 \%\). Our comparative summary for the week follows:

\section*{CLEARINGS-RETURNS BY TELEGRAPH}


Complete and exact details of 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 the final and complete results of the week previous - the week \(8.1 \%\), the aggregate the week there was an increase of \(8.1 \%\), the aggregate of clearings for the whole country
having amounted to \(\$ 27,923,468,615\) against \(\$ 25,827,861\) having amounted to \(\$ 27,923,468,615\) against \(\$ 25,827,861,-\) 669 in the same week in 1960. Outside this city there
was an increase of \(1.2 \%\), the bank clearings at this was an increase of \(1.2 \%\), the bank clearings at this center having registered a gain of \(14.4 \%\). We group the
cities according to the Federal Reserve Districts in center having registered a gain of \(14.4 \%\). We group the
cities according to the Federal Reserve Districts in
Week Ended May 13-
SUMMARY OF BANK CLEARINGS

which they are located and from this it appears that in the New York, Reserve District (including this city) the totals record a gain of \(13.8 \%\), in the Boston Reserve District of \(4.0 \%\) and in the Philadelphia Reserve District of \(5.5 \%\). In the Cleveland Reserve District the totals show a decrease of \(7.9 \%\) and in the Atlanta Reserve District of \(3.3 \%\) but in the Richmond Reserve District the totals register an increase of \(2.0 \%\). The Chicago Reserve District has managed to enlarge its totals by \(1.5 \%\) and the Minneapolis Reserve District by \(6.4 \%\) but the St. Louis Reserve District totals fall behind by \(0.3 \%\). In the Kansas City Reserve District the totals show an improvement of \(1.0 \%\), in the Dallas Reserve District of \(5.3 \%\) and in the San Francisco Reserve

IK CLEARINGS


Inc. or

1958
\(\$ 8\)
\(856,141,850\)
\(12,777,945,557\)
\(12,777,945,557\)
\(1,143,248,641\)
\(1,360,411,480\)
\(800,626,483\)
\(800,626,483\)
\(1,316,62,361\)
\(1,658,289,197\)
\(704,715,607\)
\(1,658,289,19\)
\(704,715,60\)
\(660.5677,72\)
\(677,952,52\)
\(565,248,68\)
\(667,952,521\)
\(565,248,683\)
\(1,294,535,216\)
23,815,945,321

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for April and the four months of 1961 and 1960 follow:
Description - - Month of April———Four Months-
 \(\begin{gathered}\text { Bonds- } \\ \text { Railroad \& misc.-. }\end{gathered} \$ 132,002,000 \$ 104,813,000 \$ 573,246,000 \$ 450,223,000\) \(\begin{array}{lrrrrr}\text { International Bank } & 6,035,000 & 5,911,150 & 25,137,100 & 25,270,650\end{array}\) \begin{tabular}{lrrrr} 
U.S. Government_- & \(6,035,000\) & \(5,911,150\) & \(25,137,100\) & \(25,270,650\) \\
\hline & - & 2,500 & 2,000 & 4,500
\end{tabular} Total bonds_.... \(\overline{\$ 138,037,000} \overline{\$ 110,726,650} \overline{\$ 598,385,100} \overline{\$ 475,498,150}\) The volume of transactions in share properties on the New York Stock Exchange for the first four months in
1958 to 1961 is indicated in the following. 1958 to 1961 is indicated in the following:

January
February
March
 \begin{tabular}{llllll} 
& \(89,108,085\) & \(63,932,362\) & \(83,253,414\) & \(49,871,356\) \\
March \(-\cdots\) & \(92,803,996\) & \(60,533,354\) & \(65,793,447\) & \(40,197,732\) \\
\hline
\end{tabular} 1st Quarter-- \(\frac{118,034,886}{299,946,967} \frac{65,715,223}{190,180,939} \frac{82,449,890}{231,496,751} \frac{46,675,236}{136,744,324}\) \(\begin{array}{rrrrrr}\text { 1st Quarter_-. } & 299,946,967 & 190,180,939 & 231,496,751 & 136,744,324 \\ \text { April } & & 101,775,900 & 57,291,287 & 75,886,965 & 50,305,141\end{array}\)
The course of bank clearings for leading cities for the month of April and the four months ended April 30 in each of the last four years is shown below:
\begin{tabular}{|c|c|c|c|c|c|c|c|c|}
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
(000,000 \\
Omitted)
\end{tabular}} & \multicolumn{4}{|c|}{--Month of April-} & \multicolumn{3}{|l|}{\multirow[t]{2}{*}{\[
\begin{gathered}
-{ }^{-1961} \quad 1960 \\
\quad 1959
\end{gathered}
\]}} & \multirow[b]{2}{*}{195} \\
\hline & 1961 & 1960 & 1959 & 1958 & & & & \\
\hline New York.. & 62,184 & 59,390 & 57,177 & 57,081 & 268,902 & 232,058 & 219,907 & 213,260 \\
\hline Philadelphia & 4,856 & 4,642 & 4,872 & 4,337 & 18.719 & 18.776 & 18,571 & 16,793 \\
\hline Chicago & 5,488 & 5,229 & 5,393 & 4,711 & 22,181 & 21,797 & \({ }_{20,936}\) & 18,955 \\
\hline Detroit & 2,805 & 3.216 . & 3,108 & 2,650 & 12,120 & 13,085 & 11,825 & 11,387 \\
\hline Boston & 3.325 & 3,303 & 3.305 & 2.949 & 13,772 & 13,116 & 12,516 & 1,607 \\
\hline San Fran. & 3.479 & 3,241 & 3,289 & 2,852 & 13,972 & 13,167 & 12,283 & 1,206 \\
\hline Cleveland & 2,470 & 2,694 & 2,676 & 2,225 & 10,194 & 10,927 & 10,052 & 9,052 \\
\hline Dallas & 2,277 & 2,211 & 2,256 & 1,969 & 9,610 & 9,250 & 9,050 & 7,853 \\
\hline Pittsburgh & 1,839 & 2,064 & 2,143 & 1,838 & 7,564 & 8,195 & 8,001 & 7,521 \\
\hline Kansas City & 1,997 & 1,986 & 2,147 & 1,843 & 8,492 & 8,090 & 8,288 & 198 \\
\hline St. Louis. & 1,649 & 1,717 & 1,732 & 1,591 & 7,038 & 6,958. & 6,650 & 6,173 \\
\hline Minneapolis & 1,933 & 1,914 & 1,992 & 1,687 & 8,388 & 7,925 & 7,821 & 6.797 \\
\hline Houston & 1,741 & 1,830 & 1,755 & 1,546 & 7.452 & 7,375 & 6,985 & 287 \\
\hline Atlanta & 1,812 & 1,865 & 1,835 & 1,753 & 7.661 & 7,430 & 7.084 & 6,898 \\
\hline Baltimore & 1,658 & 1,678 & 1,743 & 1,564 & 6,753 & 6,618 & 6,571 & 6,061 \\
\hline Cincinnati & 1,248 & 1,307 & 1.322 & 1,134 & 5,309 & 5,328 & 5.112 & . 625 \\
\hline Richmond & 958 & 957 & 1.005 & 827 & 4,116 & 3,949 & 3,996 & 3,316 \\
\hline Louisville & 817 & 899 & 904 & 777 & 3,534 & 3,639 & 3,516 & 199 \\
\hline New Orleans & 1,094 & 1,147 & 961 & 888 & 4,639 & 4,696 & 3,8 & 3,538 \\
\hline Seattle & 882 & 895 & 953 & 838 & 3,697 & 3,723 & 3,671 & 3,276 \\
\hline Jacksonvill & 1,189 & 1,248 & 1,240 & 1,104 & 5,098 & 5,244 & 5,019 & ,449 \\
\hline Portland & 956 & 983 & 937 & 817 & 3,789 & 3,920 & 3,597 & 3,183 \\
\hline Birmingham & 1,123 & 1,125 & 1,079 & 917 & 4,499 & 4,450 & 4,184 & \\
\hline Omaha & 757 & 731 & 789 & 672 & 3,200 & 2,965 & 3,0 & 2,665 \\
\hline Denver & 943 & 869 & 899 & 904 & 3,871 & 3,542 & 3,439 & 3.547 \\
\hline St. Paul. & 734 & 721 & 746 & 657 & 3,202 & 2,932 & 2,905 & 2,618 \\
\hline Memphis & 664 & 667 & 666 & 561 & 2,903 & 2,763 & 2.542 & 2.232 \\
\hline Buffalo & 574 & 631 & 634 & 571 & 2.497 & 2,601 & 2,417 & \({ }_{2,281}^{2,21}\) \\
\hline Washington. & 649 & 574 & 624 & 628 & 2,564 & 2,314 & 2.357 & 2.412 \\
\hline Milwaukee & 723 & 756 & 702 & 633 & 3.030 & 2,968 & 2,643 & \({ }_{2}^{2,403}\) \\
\hline Nashville & 733 & 631 & 643 & 554 & 2,763 & 2,512 & 2,472 & 2,173 \\
\hline Tot. 31 Cities & 3,557 & 1,121 & 09,527 & 03,078 & 481,439 & 442,313 & 421,309 & 396,603 \\
\hline Other Cities & 9,137 & 8,995 & 9,012 & 7,916 & 37,263 & 36,373 & 34,740 & 31,236 \\
\hline Total All & 122,694 & 120,116 & 118,539 & 110,994 & 518,702 & 478,686 & 456,0 & 427,839 \\
\hline side NY & 60,510 & 60,72 & 61,36 & 3,9 & 249,8 & 246,6 & 236, & 214,579 \\
\hline
\end{tabular}

We also furnish a summary of the clearings for the month of April. For that month there was an increase of the entire body of clearings houses of \(2.1 \%\), the 1961 the 1960 aggregate of \(\$ 120,116,411482\). In the New York the 1960 aggregate of \(\$ 120,116,411,482\). In the New York Reserve District the totals show an improvement of
\(4.6 \%\), in the Boston Reserve District of \(2.2 \%\) and in the Philadelphia Reserve District of \(4.2 \%\). In the Richmond Reserve District the totals are larger by \(1.7 \%\) but in the


Cleveland Reserve District the totals are smaller by \(7.1 \%\) and in the Atlanta Reserve by \(1.2 \%\). The Chicago Reserve District records a loss of \(1.9 \%\) and the St. Louis Reserve District of \(4.6 \%\) but the Minneapolis Reserve District registers a gain of \(1.5 \%\). In the Dallas Re serve District the totals suffer a decrease of \(1.1 \%\) but in the Kansas City Reserve District the totals have to their credit an increase of \(3.4 \%\) and in the San Francisco Reserve District of \(2.8 \%\).

We append another table showing clearings by Federal Reserve Districts in the four months for four years:


The following compilation covers the years as by months for two years:
\begin{tabular}{|c|c|c|c|c|c|c|}
\hline \multicolumn{7}{|c|}{MONTHLY CLEARINGS} \\
\hline \multicolumn{7}{|l|}{Manth - Clearings, Total All - Clearings Outside New York-} \\
\hline Month- & \({ }_{\$}^{1961}\) & \[
\underset{\$}{1960}
\] & Inc. or Dec. \% & \({ }_{1}^{1961}\) & \[
\stackrel{1960}{\$}
\] & \begin{tabular}{l}
Inc. or \\
Dec. \%
\end{tabular} \\
\hline January & 137,823,307,343 & 117,496,415,092 & +17.3 & 66,036,494,251 & 62,109,523,852 & +. 6.3 \\
\hline February ------------- & 116,726,660,185 & 115,201,713,433 & + 1.3 & 56,566,894,429 & 59,661,046,704 & - 5.2 \\
\hline March & 141,457,231,801 & 125,871,839,970 & +12.4 & 66,686,132,274 & 64,132,174,994 & + 4.0 \\
\hline Total 1st Quarter---- & 396,007,199,329 & 358,569,968,495 & + 10.4 & 189,289,520,954 & 185,902,745,550 & + 1.8 \\
\hline April_-...-.-....-------- & 122,694,978,170 & 120,116,411,482 & + 2.1 & 60,510,602,150 & 60,725,500,866 & - 0.4 \\
\hline Total 4 Months & 518,702,177,499 & 478,686,379,977 & + 8.4 & 249,800,123,104 & 246,628,246,416 & + 1.3 \\
\hline
\end{tabular}


4.

\section*{Clearings at- \\ Second Federal Reserve District-New York-}
 New Yor
Buffalo
Elmira Elmira--
Jamestown
New YorkNew York
Rochester
Svracuse Svracuse Connecticut-Stamford ew Jersey-Newark_-
Northern New Jersey Total (10 cities)


\(\begin{array}{r}258,459,913 \\ 631,609,551 \\ 13,226,356 \\ \hline\end{array}\)\(\begin{array}{rr}7.8 & 934,804,615 \\ +9.0 & 2,49701082057\end{array}\)
\(\qquad\)
\(\overbrace{\$}^{1961}\)

Jan. 1 to April 30
April 30
1960
8
\(\stackrel{1960}{\$}\)
Inc. or
Dec. \(\%\).
\(934,804,615\)
\(2,497,046,205\)
\(\begin{array}{r}934,8 \\ 2,497,0 \\ 50,1 \\ \hline\end{array}\)
> \(\begin{array}{r}1,020,824,827 \\ 2,601,823,424 \\ 51,783,601 \\ 63,417,165 \\ 232,658,413,561 \\ 843,731,592 \\ 508,345,140 \\ 115,485,677 \\ (a) \\ 1,335,819,345 \\ 1,588,787,030 \\ \hline 240,188,151,762\end{array}\)

\(\overline{240,188,151,762}+15.4\)

\(\begin{array}{r}46,706,91 \\ 137,587,42 \\ 2,975,18 \\ 4,215,74 \\ 15,384,499,91 \\ 54,864,04 \\ 31,733,78 \\ \hline-79,794,6 \\ \hline 79,794,63 \\ \hline 102,861,63 \\ \hline 15,845,239,28\end{array}\)
\({ }^{1961}\) \(\qquad\)

1960
\(\$\)
\(\qquad\)
\(\qquad\) Inc. or
Dec. \% c. \(\%\) \(\stackrel{1959}{\$}\) \({ }_{\$}^{1958}\)
\begin{tabular}{r}
\(68,672,663\) \\
\(155,573,431\) \\
\(3,225,389\) \\
\(4,659,908\) \\
\(13,443,040,630\) \\
\(48,735,798\) \\
\(33,690,292\) \\
\hline\(-97, \cdots 5,-7\) \\
\hline \(90,860,817\) \\
\hline \(13,925,824,103\)
\end{tabular}
\begin{tabular}{l}
-32.0 \\
\(=11.6\) \\
\(=7.8\) \\
\(=9.5\) \\
+14.4 \\
+12.6 \\
-5.8 \\
\hline-- \\
\hline+3.1 \\
+13.2 \\
+13.8
\end{tabular}
\(\begin{array}{r}105.906,478 \\ 143,654,719 \\ 3,439,239 \\ 3,484,092 \\ 12,278,846,876 \\ 45,581,439 \\ 30.562,657 \\ -6 .-9,9 \\ \hline 75,940,910 \\ 90,529,147 \\ \hline 12,777,945,557\end{array}\)\(1,933,271\)
\(2,148,905\)
\(2,051,296\)\(\begin{array}{r}2,051,296 \\ \hline 4,456,503\end{array}\)1,073,000,000
\(3,924,537\)
\(8,318,830\)
\(3,924,073\)\(\begin{array}{r}3,924,073 \\ 7,576,194 \\ \hline\end{array}\)
\(18,310,355\)\(17,604,677\)

Fourth Federal Reserve District-Heveland-
\begin{tabular}{|c|c|}
\hline Ohio-Canton & 56,404,606 \\
\hline Cincinnati & 1,248,589,450 \\
\hline Cleveland & 2,470,904,534 \\
\hline Columbus & 359,665,300 \\
\hline Hamilton & 16,181,976 \\
\hline Lorain & 5,825,157 \\
\hline Mansfield & 57,553,886 \\
\hline Youngstown & 51,017,136 \\
\hline Nemark & 48,649,782 \\
\hline Toledo & 164,682,034 \\
\hline Pa,--Pittsburgh & 1,839,090,505 \\
\hline Erie \({ }^{\text {Eril }}\) - & 36,117,186 \\
\hline Oil City- & 26,968,100 \\
\hline Kentucky-Lexington \({ }_{\text {West }}\) Virginia-Wheeling & 30,077,849 \\
\hline West Virginia-Wheeling- & 18,158,151 \\
\hline Total ( 15 cities) - --- -- -- & 6,429,885,652 \\
\hline
\end{tabular}

Fifth Federal Reserve District-Richmend-
West Virginia-Huntington_-
Virinia-Norfolk Richmond
South Carolina-Charleston_-_-
Columbia
Maryland-Baltimore --
Frederick
District of Columbia-Washington
Total (8 cities)

\(\begin{array}{r}96,520,534 \\ 379,339,000 \\ 3,949,152,585 \\ 161,373,132 \\ 339,694,81 \\ 6,618018,41 \\ 3,426,40 \\ 2,314,763,22 \\ \hline 13,889,288,1\end{array}\)

\(\begin{array}{r}6,009,313 \\ 22,973,000 \\ 28,935,302 \\ 9,972,929 \\ 409,128,843 \\ 15 \overline{7}, 883,737 \\ \hline 834,903,124\end{array}\)
\(\begin{array}{r}5,506,597 \\ 19,761,000 \\ 235,538,882 \\ 11,060,097 \\ 405,416,608 \\ 14 \overline{1,005,95} \\ \hline 818,289,13\end{array}\)
\begin{tabular}{r}
+9.1 \\
+16.3 \\
-2.8 \\
-9.8 \\
+0.9 \\
\hline+12.0 \\
\(+\quad 2.0\)
\end{tabular}
\(\begin{array}{r}5,400,448 \\ 24,794.000 \\ 239,337,213 \\ 9,313,146 \\ 428,970,326 \\ 156,110,058 \\ \hline 363,925,191\end{array}\)
\(4,908,500\)
\(21,364,915\)
\(21,364,915\)
\(206,006,190\)
\(10.491,090\)
401,472,725
\(156,383,063\)

Sixth Federal Reserve District-Atlanta-



\(\underset{\substack{\text { Michigan-Ann Arbor_-_-_-_13,467,262 } \\ \text { Detroit }}}{\substack{\text { 13 }}}\)

\(\begin{array}{r}573,585,926 \\ 2,51,56,566 \\ 7,430,600,560 \\ 133,004,113 \\ 108,773,888 \\ 11,382,212 \\ 5,244,743,841 \\ 697,085,535 \\ 4,450,916,478 \\ 282,788,894 \\ 139,11,130 \\ 149,745,, 000 \\ 343,395,871 \\ 44,226,968 \\ 13,462,017 \\ 4,696,440,650 \\ \hline 26,889,839,089\end{array}\)


\section*{}

\(\begin{array}{r}32,759,460 \\ 152,19,034 \\ 447,200,000 \\ 8,12,683 \\ 7,890,011 \\ 309,359,009 \\ 267,179,700 \\ 17,856,575 \\ ---\cdots-\cdots- \\ \hline--757,832 \\ 206,369,888 \\ \hline 1,449,690,192\end{array}\)


\begin{tabular}{|c|c|}
\hline 3,709,493 & \(-7.8\) \\
\hline 20,718,907 & --0.4 \\
\hline 10,493,537 & +22.7 \\
\hline 15,998,183 & +3.7 \\
\hline 102,289,000 & + 1.3 \\
\hline 12,325,843 & + 5.9 \\
\hline 5,177,181 & - 1.4 \\
\hline 196,585,620 & -10.3 \\
\hline --------- & \\
\hline 8,968,168 & -4.6 \\
\hline 64,047,026 & + 7.1 \\
\hline 21,309,635 & + 6.3 \\
\hline & \\
\hline 1298.539239 & \(+16.6\) \\
\hline \(1,298,539,239\)
\(8,027,283\) & \(\begin{array}{r}\text { 2.8 } \\ +\quad 13.3 \\ \hline\end{array}\) \\
\hline 17,822,644 & + 0.2 \\
\hline 13,251,154 & +13.9 \\
\hline 7,376,725 & +13.0 \\
\hline 1,808,385,824 & + 1.5 \\
\hline
\end{tabular}


3,143,255 21,615,214 \(9,615,210\)
\(9,902,050\) 15,071,823 \(95,842,000\)
\(9,970,264\)
\(4,175.945\) 153,028,350
\(\qquad\)
\(8,518,818\)
\(53,24,522\)
\(18,504,860\) \(7,--67-682\)
\(1,223,586651\)
7
7.204259
\(15,841,493\)
\(10,560,823\)
\(\begin{array}{r}10,560,823 \\ 6,441,185 \\ \hline\end{array}\)
\(\overline{1,658,289,197}\)

Eighth Federal Reserve District-St. Louis-

\(\qquad\)
-
\(\begin{array}{r}1,717,372,380 \\ 22,581,413 \\ 3,744,592 \\ 89,733,710 \\ 667,925,215 \\ 3,416,922 \\ 12,800,491 \\ \hline 3,327,574,723\end{array}\)

\section*{}




\(+0.9\)

380
\(\begin{array}{r}401,200,000 \\ \hdashline 9,7-7655 \\ 152,949,363 \\ \hline 3,448,056 \\ \hline\end{array}\)
\(\begin{array}{r}380,100,00 \\ --\cdots-9 .-42 \\ 158,404,52 \\ -3,468,18 \\ \hline\end{array}\)
+
-
\(=\)
-
+5.6
-8.3
-3.4
-0.6
-0.3
\(367,300,000\)
\(-\quad 1999,716771\)
\(134,812,606\)
\(\begin{array}{r}2,886,230 \\ \hline 704,715,607\end{array}\)


\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 EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 MAY 12, 1961 TO MAY 18, 1961, INCLUSIVE


- Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities ended May 10: Decreases of \(\$ 349\) million in holdings of Treasury bills, \(\$ 330\) million in balances with domestic banks, \(\$ 304\) million in demand deposits adjusted, and banks, \(\$ 304\) million in demand deposits adjusted, and
\(\$ 610\) million in U. S. Government demand deposits, and increases of \(\$ 92\) million in savings deposits and \(\$ 116\) million in "other" time deposits.
Commercial and industrial loans decreased a net of \(\$ 95\) million. Loans to brokers and dealers for purchasincreased \(\$ 46\) million. Loans to non-bank financial in increased \(\$ 46\) million. Loans to
Borrowings of weekly reporting member banks from Federal Reserve Banks increased \(\$ 167\) million and borrowings from others increased \(\$ 349\) million. Loans to
domestic commercial banks increased \(\$ 160\) million domestic commercial banks increased \(\$ 160\) million.
ASSETS-

Total loans
Loans and investments adjusted
Loans adjusted

chasing or carrying:
U. S. Government securities
Other loans for purchasing or carrying:
U. S. Government securities U. S. Government securities
Other securities
Loans to nonbank financial institutions:
Sales finance, personal finance, etc.--
 Real estate lo


Within one year--
One to five
Anter five years
Other securities.-.
Reserves with F. R. Banks
Currency and coin
Currency and coin.-.......-
Balances with domestic banks.
Other assets-net
Total assets/liabilities
LiABILITIES-
Demand deposits adjusted
U. S Government demand deposits Demand deposits of commercial banks in
the \(U\). S. the U. S.-.
Savings deposits
Foreign banks, governments, etc.
Other Other
Borrowings:
From \(F\)
\(\qquad\)
\(\begin{array}{ccc}\text { May 10, } & \text { May 3, } & \text { May 11 } \\ 1961 & 1961^{* 0} & 1960\end{array}\)
\({ }_{349}\) - \({ }_{478}^{421}\)
Exclusive of loans to domestic commercial banks and after deduc-
tion of valuation reserves; individual loan items are shown gross. +Increase in total of demand deposits adjusted, based on former
definition, and in demand deposits due to foreign banks; excludes change in deposits due to mutual savings banks banks; excludes \({ }^{*}\) May 3 figures revised

\section*{Redemption Calls and Sinking Fund Notices}

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, The date indice 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. NOTICE OF TENDER
Company and Issue-
Asuncion Port Concessio Chicago \& \& St. Louis Ry.Cleveland, Cincinnati, Chicago \& St. Louis Ry.Philadelphia Transportation consol.-
 1st general mortgage PARTIAL REDEMPTION

\section*{Company and Issue-}

Columbia Gas System, Inc.-
\(51 / 2 \%\) debentures series \({ }^{\text {H }}\),
Community Public Service C

Conlon-Moore Corp. bonds, series E, due June 1, 1987_Jun 1
1st \(5 \%\) mortgage bonds, series A, due Oct,
1st \(5 \%\) mortgage bonds, series A, due Oct. 1, 1967__-Jun
General Cigar Co., Inc.-
\(51 / 2 \%\) cumul. income subord. debs., due June 1, 1987_Jun
Lithium Corp. of America, Inc, Michigan Wisconsin Pipebentures,
1st mortgage pipe line bonds, \(61 /-\) series,
\(15 \mathrm{t} 5 \%\) mortgage bonds, due June 1, 1989
\(43 / 4 \%\) debentures, due June 1, Louis
outhern Unitures, due June 1, 1968_-_-_-_ Jun 1904

Texas Eastern Transmission Corp--
\(6 \%\) debentures, due June 1, 1977
Washington Gas Light Co., \(5 \%\) Jun
Worcester Gas Light Co.
1/4 mortgage bonds, series C, due June 1, 1979_-_Jun \(1 \quad 2051\) entire issue called
Company and Issue-
Automobile Banking Corp-: Date Page. Baruch-Foster Corp., \(6 \%\) conv. debs. due June 15, 1969_Jun 15

Company and Issue Bell Telephone Co. of Pennsylven \(\qquad\) Bicroft Uranium Mines Ltd

1994 \(\qquad\)
\(\qquad\) \(5 \%\) debentures, series B, due Jan. 1, 196 \(\qquad\)
\(\qquad\) 1st \(5 \%\) mortgage bonds, due June 1, 1971 \(\qquad\)
\(\qquad\) Gulf \& Western Industries, Inc.-



St

\section*{etley of Ca., \(4 \%\) conv. subord. debs., due 1975-.-.J.}

- Announced in this issue.

\section*{Consolidated Statement of Condition Of the Twelve Federal Reserve Banks \\ \begin{tabular}{|c|c|c|c|c|}
\hline & & & \multicolumn{2}{|l|}{Increase ( + ) or Decrease (-) Since} \\
\hline \multicolumn{2}{|l|}{ASSETS-} & \[
\text { May } 17
\] & May 10, & May 18 , \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\begin{tabular}{l}
Gold certificate account \\
Redemption fund for F. R. notes
\end{tabular}}} & 16,063 & & -2,058 \\
\hline & & 1.026 & - 2 & \\
\hline \multirow[t]{2}{*}{Total gold certificate reserves} & & 17.089 & & -1,978 \\
\hline & (375) & 399 & - 10 & + 28 \\
\hline \multirow[t]{2}{*}{Discounts and advances ----------
Acceptances-bought outright---} & & 782 & 560 & +516 \\
\hline \multicolumn{5}{|l|}{\multirow[b]{2}{*}{U. S. Government securities:}} \\
\hline & & & & \\
\hline \multicolumn{5}{|l|}{Bought outright-} \\
\hline \multicolumn{2}{|l|}{\(\xrightarrow{\text { Bills }}\) Certific} & 6,561 & +1,644 & \({ }_{-1,946}\) \\
\hline Notes & & 14,489 & -2,017 & +1,479 \\
\hline & & 3,035 & & + 551 \\
\hline \multirow[t]{2}{*}{Total bought outright Held under repurchase agree't} & & 26.490 & - 411 & + 835 \\
\hline & & 177 & + 162 & + 119 \\
\hline Total U. S. Gov't securities & & 26,667 & - 249 & + 954 \\
\hline Total loans and securities.- & & 27,486 & + 309 & +1,478 \\
\hline \multirow[t]{2}{*}{Cash items in process of collection} & \((1,189)\) & 5,127 & + 819 & \\
\hline & & 108 & & \\
\hline Bank premises.............--
Other & & 168 & - 158 & \\
\hline \multicolumn{2}{|l|}{Total assets .-.-.-.-.-.-. \((1,564)\)} & 50,377 & + 967 & \(-214\) \\
\hline \multicolumn{5}{|l|}{- liabilities-} \\
\hline \multicolumn{5}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & & \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Member bank reserves}} & 16,990 & & \\
\hline & & 496 & + 50 & \\
\hline \multicolumn{2}{|l|}{Foreign -----} & 206 & - 14 & 29 \\
\hline Other & & 282 & 33 & 21 \\
\hline \multirow[t]{2}{*}{Total deposits} & & 17,974 & + 477 & \\
\hline & \((1,189)\) & 3.916 & + 542 & + 158 \\
\hline Other liabs. \& accrued dividends & & 46 & & \\
\hline Total liabilities & \((1,564)\) & 49,071 & +1,014 & - 278 \\
\hline
\end{tabular}


\section*{DIVIDENDS}
\begin{tabular}{|c|c|c|c|}
\hline \multicolumn{4}{|l|}{ced from pa} \\
\hline Name of Company & \begin{tabular}{l}
Per \\
Share
\end{tabular} & When & \\
\hline \multicolumn{4}{|l|}{Southwestern Electric Service-} \\
\hline Common (quar. & 9c & 6-15 & 6-3 \\
\hline \(4.40 \%\) preferred (quar. & \$1.10 & \(8-1\) & 7-20 \\
\hline Southwestern Investment & \(12^{1 / 2} \mathrm{C}\) & 6 & -22 \\
\hline Southwestern Investors, Inc. (qu & 10c & 5-1 & 4-29 \\
\hline \multicolumn{4}{|l|}{Southwestern Life Insurance (Dallas)-} \\
\hline Increased-quar & & & \\
\hline Southwestern Public Serv & 22 c & 6 - & \\
\hline \(3.70 \%\) preferred (quar.) & \(921 / 2 \mathrm{C}\) & & 7-20 \\
\hline \(3.90 \%\) preferred (quar.) & \(971 / 2 \mathrm{C}\) & 8-1 & \(7-20\) \\
\hline 4.15\% preferred (quar.) & 1.033/4 & 8-1 & 7-20 \\
\hline 4.40\% preferred \$100 par & \$1.10 & 8 - & 7-20 \\
\hline \(4.60 \%\) preferred (quar.) & \$1.15 & 8-1 & \(7-20\) \\
\hline \(4.36 \%\) preferred (quar. & \(271 / 4 \mathrm{c}\) & & 7-20 \\
\hline 4.40\% preferred \$25 par (qua & \(27^{1 / 2} \mathrm{C}\) & 8-1 & \(7-20\) \\
\hline outhwestern States Telephone, & 32 c & 6 - & \\
\hline \$132 preferred (quar.) & 33 c & 6. & \\
\hline \$1.44 preferred (quar.) & 36 c & 6-1 & \\
\hline peedry Chemical Products, class & 10 c & 6-15 & \\
\hline Class B qua & 2 c & 6-15 & 5-2 \\
\hline Speer Carbon Co. & \(71 / 2 \mathrm{c}\) & 6-15 & \\
\hline Spencer Chemical Co., & 35 c & 6-1 & 5-1 \\
\hline 4.20\% preferred (quar.) & 1.05 & 6-1 & 5-1 \\
\hline Spencer Kellogg \& Sons & 20c & 6-10 & \\
\hline Spiegel, Inc., common (qua & \(371 / 2 \mathrm{C}\) & 6-15 & \\
\hline \$4.50 preferred (quar.) & \$1.121/2 & 6-15 & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Sperry Rand Corp., \(\$ 4.50\) pfd. (quar.)}} \\
\hline & & & \\
\hline Common (quar.) & 25 c & & \\
\hline \$6.50 preferred (qu & 1.62 & 7 - & \\
\hline Staley (A. E.) Mfg. Co., common & 25 c & 6 - & 5-19 \\
\hline \$3.75 pref. (quar. & 94 c & 6-20 & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Standard Accident Insurance Co. (De}} \\
\hline & & & \\
\hline Standard Beryllium Corp. (stock & 5\% & 6-20 & \\
\hline Standard Brands, Inc., common & 40 c & 6-15 & 5-1 \\
\hline \$3.50 preferred (quar. & \(1 / 2 \mathrm{c}\) & 6-15 & \\
\hline \multirow[t]{2}{*}{Standard Forgings Corp.- \$1.60 prd. (quar.)} & 40 c & & \\
\hline & \(1 / 2 \mathrm{c}\) & 5-26 & 5 \\
\hline \multirow[b]{2}{*}{Class B (quar.) --..} & 20 c & 7-10 & 6-23 \\
\hline & 55 c & 6-13 & \\
\hline \multirow[t]{2}{*}{Standard Milling, class A (quar.) Class B (quar.)} & 5 c & 6-1 & \\
\hline & & 6-1 & 5-15 \\
\hline Standard Motor Products, class A (quar.) & 183/4c & 6-1 & \\
\hline Standard Oil Co. of California (qu & 50 c & 6-9 & 5-10 \\
\hline Standard Oil Co. (Kentucky) -- & 70 c & 6-10 & 5-31 \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Standard Oil Co. (Ohio)-}} \\
\hline & & & \\
\hline Common (quar.) & \(62^{1 / 2}\) C & 9 & \\
\hline \(33 \% \%\) preferred & 33,4c & 7-14 & 6-30 \\
\hline \multirow[t]{2}{*}{Standard Packaging, \({ }_{6}\)} & 30 c & 6-1 & 5-15 \\
\hline & ac & 6-1 & 5-15 \\
\hline \$1.60 preferred quar. & 40 c & 6-1 & 5-15 \\
\hline \multirow[t]{2}{*}{Standard Pressed Steel (qu
Standard Register (quar.)} & c & 6-10 & \\
\hline & 35 c & 6-12 & 5-26 \\
\hline \multirow[t]{2}{*}{} & \(\pm 30 \mathrm{c}\) & 7-15 & 6-30 \\
\hline & \(\ddagger 40 \mathrm{c}\) & 7-15 & 6-3 \\
\hline \multirow[t]{2}{*}{Star Market Co. (quar.)} & 30 c & 5-25 & \\
\hline & , & 6-15 & \\
\hline \multirow[t]{2}{*}{State Loan \& Finance, class A (quar.) \(\begin{aligned} & \text { bre----- }\end{aligned}\)} & 25c & 6-15 & 5-24 \\
\hline & 71/2C & 6-15 & 5-24 \\
\hline Stauffer Chemical Co., common (quar.) & 30c & 6-1 & 12 \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{3techer Traung Lithograph--}} \\
\hline & & & \\
\hline 5\% preferred (quar.) & 81.25 & & \\
\hline 5\% preferred (quar. & \$1.25 & 9-29 & \\
\hline 3\% preferred (quar.) & \$1.25 & 12-29 & 12-15 \\
\hline tedman Bros., Ltd. (quar.) & \$30c & 7-1 & 6-15 \\
\hline  & 10 c & 6-1 & 5-1 \\
\hline \multirow[t]{2}{*}{Steinberg's, Ltd., class A (quar.)
Stephan Company} & \$100 & 6-2 & 5 - \\
\hline & 10 c & 7-3 & 6-15 \\
\hline  & 25 c & 6-9 & 5-2 \\
\hline
\end{tabular}

\section*{Name of Company}
sterring Prectston Corp.-

S \(1 / 2 \%\) preferred (quar.)
aman manutacturing-
Class
Clas
Cilas
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S

 Stylon Corp. (quar.)
Suburban Propane Gas-
\(5.20 \%\) conv. pfd. (1951 series) (quar.)
Bunset International PetroleumStock dividend --
Sunshine Mining (qua
Sun Oil Co. (quar)
Sun Oil Co (quar.)
Sun Publishing, Ltd., class A (increased)
Class B (increased) --
Stock dividend (one share of the \(\$ 1\) redeemable preferred for each 10 cla
B shares held) Sunray Mid-Continent Oi
Common (increased)
\(41 / 2 \%\) preferred A series 1955 (quar.) ---
\(51 / 2 \%\) convertible 2 2nd preferred (quar.) Sunshine Biscuits (quar.) \({ }^{5}\) (quar.)
Super Valu Stores, common (quar.)Superior Cable Co...
 Superior Propane, Ltd., common (quar.) -----
\(\$ 1.40\) preferred (quar.
Symington Wayne Corp. (quar.) Tamblyn (G) Ltd., (quar.)
Tampax, Inc. (quar.) Tampax, Inc. (quar.)
Tayior \& Fenn Co., 4.32\% preferred (quar.)
Taylor Fibre Co., common (quar.) \(4 \%\) convertible preferred
Teck-Hughes Gold Mines, Teck-Hughes Gold Mines, Ltd.
Television-Electronics Fund-
 (From ordinary income) ---.-.-.
Television Sarsee Gas Transmissiont com. (quar.) \(4.10 \%\) preferred (quar.)
\(4.25 \%\)
\(4.50 \%\)
\(4.60 \%\) preferred preferred (quar.)
4640 prefer.) \(4.60 \%\) preferred (quar.)
\(4.64 \%\) preferred (quar.)
\(4.65 \%\) preferred (quar.) \(4.65 \%\) preferred (quar.)
\(4.72 \%\) 2nd preferred (quar
\(4.90 \%\) preferred (quar.)
\(5 \%\) 2nd preferred ( \(5.10 \%\) preferred (quar.)
\(5.12 \%\) preferred (quar.)
\(5.15 \%\) preferred (quar.)
Tenney Corp., class A (monthly) Class A (monthly)
Terry Steam Turbine Co. \(7 \%\) pfd. (entire
issue to be redeemed on June 15 at \(\$ 110\) per share plus this dividend)
Texaco Canada, Ltd. common (quar.) Texaco, Mncorporated (quar.)-
Tew costern Transmission-
(initial quar.)


 Texas Fund (rom investment income) Texas Gulf Producing (quar.) --Texas \& Pacific Ry. (annual)
Thatcher Glass Mfg. (quar.) Thermo King Corp. (quar.) -Thermogas Co. (initial) Letd (quar
Thompson Paper Box, Lide
Thompson Ramo Wooldridge, Inc.-
Common (quar.)
4\% preferred (quar.)
Thorofare Markets, Inc., common (quar.) \(5 \%\) conv. initial pfd. (quar.)
5\% non-conv. preferred \(\quad\) (quar.)
Thriftimart, Inc., class A (quar.)
 5\% preferred A (quar.)----
Timken Roller Bearing (quar.)

\section*{Tokheim Corp.-.
Toledo Edison Co.}

Toledo Edison Co.
\(\qquad\) Toledo Scale Corp. (quar) Tractor Supply, class A (increased) --....-.
Class B (initial)
(3-for-2 split on Class A \& Class B subject to approval of stockholders "May 24 )-..)
Traders Finance Corp., Ltd., class A (quar.) Class B (quar.)
\(41 / 2 \%\) preferred \(5 \%\) preferred (qu

\section*{Quarterly
Quarterly}

Transnation Realty (quar),
 Trans-World Financial (stock dividend)---Travelers Insurance (Hartford) (quar.)--.-
Trenton Trust Co. (N. J.) (quar.)-
Triangle Conduit \& Cable (stock dividend)Trinity Universal Quarterly

 Trust Co. of New Jersey (quar.) --- ---
 Extra

Per
When Holders
Share
\(121 / 2 \mathrm{c}\)
25 c
25 c
45 c
56 c
50 c
\(91 / 2 \mathrm{c}\)
\(91 / 2 \mathrm{c}\)
 \(\begin{array}{ll}14 & 6-30 \\ -16 & 9-2 \\ -9 & 5-2 \\ 6-30 & 6-1 \\ 5-31 & 5-12\end{array}\)




*Transfer books not closed for this dividend:
\(\ddagger\) Payable in Canadian funds, tax deductible at the source. Non a Less British income tax.
y Previously published date was incorrect. The
date and/or record date is indicated here date and/or record date is indicated here. corrected payment t Payable in U. S. funds, less \(15 \%\) Canadian non-residents tax.
\(\times\) Less Jamaica income tax.

\section*{General Corporation and Investment News \\ \section*{Continued from page 10}}

Reading \& Bates Offshore Drilling Co. - Net UpPays Arrear
For the three months ended March 31, 1961, the company reported
net income of \(\$ 161,072\) on gross operating revenue of \(\$ 960,152\), compared with \(\$ 90,245\) and \(\$ 508,884\), respectively, in the corresponding period in 1960 . For the six months ended March 31,1961, net income
totaled \(\$ 302,558\) on gross operating revenue of \(\$ 1,935,256\), compared totaled \(\$ 302,558\) on gross operating revenue of \(\$ 1,935,256\), compared
with a net loss of \(\$ 78,313\) on gross operating revenue of \(\$ 941,237\) for the six months ended March 31, 1960 .
In a letter to stockholders, J. W. Bates, Jr., President, stated that
in view of the improved outlook, the Board of Directors declared a current dividend of \(71 / 2\) cents per share on the class " \(A\) " stock, plus
arrears of \(371 / 2\) cents per share, to be paid in full on June 30,1961 , to stockholders of record June 20, 1961. The Board plans to continue to
pay the regular quarterly dividend of \(71 / 2\) cents per share on the pay the regular quarterly dividend of \(71 / 2\) cents
class " A " stock, a company spokesman reported. The company noted that its bank debt will be completely repaid by
the end of May, 1961. This program of debt repayment "should shortly the end of May, 1961. This program of debt repayment "should shortly pany and will enable us to resume again our efforts to acquire gas

Renwell Electronics Corp. of Delaware-Appointment Chemical Bank New York Trust Company has been appointed sole
transfer agent for the common stock of the corporation.-V. 193, Roulette Records, Inc.-Suspension PermanentRoulette Records, Inc., 1631 Broadway, New York City, has with-
drawn its request for a hearing to determine whether to vacate or
make permanent the March 8 order of the Commission temporarily suspending a Regulation A exemption from registration with respect
to its offering of 10,0.000 common shares at \(\$ 2\) per share; and, ac-
cordingly, the suspension has become permanent. The Commission's cordingly, the suspension has become permanent. The Commission's
suspension order asserted that the company's offering circular was
false and misleading in certain respects.-V. 193, p. 1733 .

Rowe Price New Horizons Fund, Inc.-Registers-
This Baltimore investment company filed a registration statement
with the SEC on May 10 covering \(1,000,000\) shares of capital stock, with the SEC on May 10 covering \(1,000,000\) shares of capital stock,
to be offered for public sale at their net asset value, without a sales
charge or underwriting commission. The shares will not be redeemable charge or underwiting commission. The shares will not be redeemable
until the total assets of the fund shall aggregate \(\$ 10,000,000\) or on
Jan 1 , 1962 whichever is earlier. The fund was organized under Maryland law in May, 1960. As of March 31, 1961, 350,640 shares were
outstanding of which 2,500 were owned by T. Rowe Frice and Asso
ciates, Inc., a corporation in which T. Rowe Price, President, and
three other company officers own three other company officers own more than a majority of the voting
stock. Rowe Price Management Co., Inc., is investment advisor, and
all of its voting stock is owned by Price and his wife.-V. 192, p. 2656.
Safeguard Corp.-Common Stock Offered-Pursuant to a May 10 offering circular, Netherlands Securities Co., Inc., 30 Broad St., New York 4, N. Y., publicly offered
75,000 shares of this firm's \(50 ¢\) par common stock at 75,000 shares. of this firm's \(50 ¢\) par common stock at
\(\$ 4\) per share. The offering was oversubscribed and the books closed.
BUSINESS-The principal business of the company from its incep-
tion until 1955 was the manufacture and sale of check-writing and tion until 1955 was the manufacture and sale of check-writing and
other types of business machines. Commencing in 1955 new man-
agement directed the company into a program of diversification, reagement directed the company into a program of diversification, re-
sulting in its entry into the accounting systems and housewares fields. The company's operations are conducted by three separate divisions,
each with its own manager and sales organization. These are the
Accounting Systems Division, the Housewares Division and the Business Machines Division. 55 employees, consisting of 40 production, assembly and shipping
employees. and 15 executive, sales and administrative employees. Employee turn-over has been at a satisfactory level.
Raw materials for the various operations of the company are purRaw materials for the various operations of the company are pur
chased in the open market and are in good supply. PROCEEDS-Assuming the shares are all sold, the net proceeds are
estimated to be \(\$ 240,000\). It is anticipated that \(\$ 37,500\), the aggregate par value, will be credited to the common stock account and
the balance to capital surplus. If the shares of the common stock are all sold, it is intended that the net proceeds derived therefrom will be
added to the current funds of the company and will be used for
and about \(\$ 40,000\) to repay bank loans.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 *Does not include 50,250 shares reserved for issuance upon exercise
of warrants and options to purchase common stock.-V. 193, p. 1562. Seaporcel Metals, Inc.-To Increase StockStockholders will vote on an increase in the firm's authorized
capital stock to \(7.500,000\) from \(1,500,000\) at a special meeting in
Wilmington, Del. May 15. The increased shares will be available for the acquisition of other
companies and properties, Herbert N. Schwarz, President. said. Mr. Schwarz said preliminary negotiations are now under way for several
such acquisitions. Seaporcel, which is traded on the American Stock Exchange, is
a producer of architectural porcelain enamel and plastic building Sheller Manufacturing Corp.-Shows LossOperations for the quarter ended March 31, 1961 , reflected the \(40 \%\)
decline in automobile and commercial vehicle production from the decline in automobile and commercial vehicle production from the
high level reached during the corresponding months of 1960, Ship-
ments to non-automotive customers also were affected by the generally lower rate of activity which prevailed throughout the economy.
"Due to these factors," "Januarius A. Mullen, President, said in his
report to year earlier, and there was an operating loss for the period," of a
Consolidated net sales for the three months ended March 31 first quarter of the current year, were \(\$ 8,157,273\), as compared with
\(\$ 13,888,497\) for the preceding year's first quarter There was an operating loss of \(\$ 352,435\), as against a 1960 first
quarter pre-tax profit of \(\$ 1,092,143\). A net loss, after tax credit, amounted to \(\$ 175,535\) for the quarter,
which was equivalent to 18 cents per share on the 953,280 shares
of common stock curren outstandig earnings of stock currently outstanding. This compares with net
en 524,043 , or 55 cents per common share, calculated on
the same basis, a year earlier As of March 31, 1961 , Sheller continued in an exceptionally strong
financial position. Net working capital amounted to \(\$ 11,502535\) Current assets, including \(\$ 4,762,950\) in cash and U. S. Government securi-
ties, amounted to \(\$ 13,614,367\), and was 6.4 times current liabilities
of \(\$ 2,111,832\).
"During recent weeks," Mr. Mullen said, "there has been a marked
increase in automotive production over the levels prevailing earlier in the year, while new car sales also have experienced significant recession has probably run its course, and that a general improvement
"Second quarter volume, therefore, should be somewhat above that
of the preceding three-month period, although below that of earlier, while results of operations should be generally satisfactory in
terms of the prevailing level of business."-V. 193, p. 2050.

Simulatics Corp.-Common Stock Offered-Russell \& Saxe, Inc. offered on May 17, 150,000 shares of common stock of the corporation at a price of \(\$ 2\) per share. The
shares were offered as a speculation. The stock sold shares were offered as
PROCEEDS-Net proceeds from the sale of the common stock will and for advettising, sales and promotion. The balarne of the proceeds
will be added to working capital and used for general corporate
purposes.
BUSINESS-Simulmatics of New York City plans to make reports
available for its clients by estimating probable human behavior under alternative hypothetical circumstances through the use of computer
technology. The company also intends to use computer techniques for
In April 1960 the company completed four reports for a group
engaged in poitical activities. The reports specified and analyzed, and decision making processes, the probable behavior of specific seg-
ments of the electorate. CAPITALIZATION-Upon completion of current financing, outstand-
ing capitalization of the company will consist of 441,400 shares of
(A. 0.) Smith Corp.-Interest AcquiredA. O. Smith International S. A., subsidiary of the A. O. Smith Corp.,
of Milwaukee. Wis., has announced finarization of an agreement in
which it acquires \(40 \%\) ownership of Manufacturas Metalicas Monterre Which it acquires
South. America.
According to D. J. OConnell, President of AOSSA, purpose of the According to D. J.
agrement is to enabie A. O. Smith to participate broadly in expanding
Mexican markets. Mexican markets.
He cited Mexico's burgeoning population, rising standard of living,
and the stability of the Mexican economy among the favorable factors influencing the A. O. Smith decision.
O'Connell indicated that the first A. O. Smith products to be introduced into the Mexico production schedule will be automotive truck
components. He noted that some of the intricate components will be manufactured in the United States and shipped to Monterrey for final
assembly. Fabrication will be done at the Mexican plant with initial production set for Sept. 1. It is anticipated that about 600 people
will eventually be employed. Manufacturas Metalicas Monterrey technical personnel are studying
A. Smith techniques in Milwaukee and are assisting in the selection of equipment to be installed in Mexico. A. O: Smith personnel will
assist in the production start-up.
OConnell noted that other A. Smith products will be add the markets warrant." other A. O. Smith products will be added "as sales volumen in the Mexican markets both through Mexican fabricated
units and through the shipment of U. S.-made parts salits and through the shipment of U. S.-made parts to Mexico for
inal assembly.".

Manufacturas Metalicas currently produces structural steel profiles
for building construction and poles for street lights and transmission
lines.-V. 192, p. 1242 .
Sorg Paper Co.-Quarterly Report-


All figures for the first quarter of 1961 include results of conThe company said that the decline indicated above from the first
quarter of 1960 , which showed unusually high sales and earnings,
is accounted for by reduced sales due to generar business conditions
and by a major rebuild of the compay's number 2 machine resulting
in down-time, Ioss of sales and profits, and normal start-1p losse
in down-time, Ioss of sales and profits, and normal start-up losses. Acquired companies are being consolidated into a newly formed
the principal assets of Tri-State Litho Arts, Inc. of Sturgis, Mich.
on May 1,1961, and the rights to produce and sell its products, which
are stock and custom printed paper table accessories.--V. 189, p. 1176 .
Southern GuIf Utilities, Inc.-Acquires-Forms Sub-Southern Gulf, in its quarterly report to stockholders for the six
months ended Feb. 28, 1961 announced the acquisition of the Juno
Construction Co., an outstanding water and sewage line installation
concern. In making the announcement, Norman J. Davidson, President
of Southern Gulf, said that this acquisition will result in a great saving while expanding his company's scope of operation.
Mr. Davidson also announced the formation of the Water Pollution
Control Corp., a new concern wholly owned by Southern Gulf Utilities, Inc. This company is directing all of its activities to county, municipal
and industrial water treatment expansion and new sewage disposal plants and systems, according to Mr. Davidson.
Southern Gulf Utilities, Inc. currently owns and operates water and sewage systems in 11 important growth areas in the State of Florida.
The company has several other acquisitions and new area starts in
various stages of negotiation.-V. 192, p. 2268 .

Southern New England Telephone Co.-Earnings-



Special Metals, Inc.-Registers With SECSpecial Metals, Inc., of New Hartford, New. York, filed a registration
statement with the Securities \& Exchange Commission on May 16 covering \(\$ 2,656,250\) principal amount of \(6 \%\) subordinated debentures
due Juy 1,1976 and 159,375 shares of common stock, \(\$ 2\) par value
per share are share. The debentures and common stock are to be offered in
units, etan unit to consist of \(\$ 50\) principal amount of debentures White, Weld \& Co., Inc. and Lehman Brothers will head the under-
writing group. The company was organized on March 22,1961 by Dr. Falih
Darmara, its President; White, Weld \(\&\) Co., and Lehman Brothers, to investigete the business and properties of the Metals Division of
Kelsey-Hayes Co. with the view toward purchasing the assets of the Metals Division. On May 12, the company signed an agreement with
Kelscy-Hayes for the purchase of the assets of its Metals Division,
subject to certain liebilities and adjustments, for \(\$ 7,000,000\). Proceeds from the sale of the securities covered by the registration
statement will be applied to the repayment of the temporary bank loan to be incurred in connection with the purchase. Metals Division
Dr. Darmara is presently general manager of the Me
of Kelsey-Hayes. The company proposes to retain intact the manal ment, personnel and emplogees of the Metals Division of Kelsey-Hayes.
Special Metals, Inc., will produce special high temperature metai alloys by vacuum melting. At the present time the bulk of the Metals
Division's output is used in the fabrication of parts for engines for
jet aircraft.

Speedry Chemical Products, Inc.-Sales and Earns Rise Speedry has reported record nine-months* sales and earnings for
the period ended March 31 , 1961 . Sales of \(\$ 2,148,671\) were \(9 \%\) above the \(\$ 1,975,670\) for the like 1960 period. The net profit after taxes
was \(\$ 297,033\), a rise of \(11 \%\) over the net of \(\$ 268,719\) for the nineEarnings per share for the lastest nine-months were 41 cents based
mpor the total number of 727,437 A and \(B\) shares outstandin. This upon the total number of \(727,437 \mathrm{~A}\) and B shares outstanding. This
marked an increase of \(11 \%\) over the per share earnings of 37 cents
based upon the smaller total number of 718,433 shares outstanding a year ago.
Speedry's sales volume and earnings for the three-months ended
March 31, 1961, rose to \(\$ 701,446\) and \(\$ 95,384\) respectively, which March 31, 1961, rose to \(\$ 701,446\) and \(\$ 95,384\) respectively, which
compared with sales and net profits of \(\$ 657,178\) and \(\$ 91,270\) for the same quarter last year.
The Board of Directors voted the regular quarterly dividend of
10 cents per common A share payable on June 15,1961 , to holders of May 22, 1961 . The regular dividend of two cents per share on the
class B stock was also voted.-V. 193, p. 1164 .
Spencer Laboratories, Inc., Morristown, N. J. - Files With Securities and Exchange CommissionThe corporation on May 1,1961 filed a letter or notification war
the SEC covering 1,624 shares of class A common stock (no par)
to be offered for subscription by stockholders on the basis of four shares for each five shares held with unsubscribed shares to be sold
to the public, the stock will be offered to stockholders at \(\$ 100\) per
share and to the public at \(\$ 110\) per share. The offering will be underwritten by E. T. Andrews \& Co., Hartford, Conn.
The proceeds are to be used for testing new products; inventories;
marketing, and general corporate purposes.-V. 188, p . 2787 . Standard Brands Inc.-Annual MeetingAt the annual meeting of stockholders held on May 2, Joel S. Mitchell,
Chairman of the Board, stated that Standard Brands' faver ings trend of recent years is expected to conttrnue in in 1961 . He said
that, with sales of the recently acquired Planters Peanuts Division included, consolidated dollar sales would approximate the \(\$ 600,000,000\)
mark. Mr. Mitchell added that capital expenditures should be somewhat
higher than in 1960, and that expenditures for advertising and sale higher than in 1960, and that expenditures for advertising and sales
promotion will again be at record-high levels.
Consolidated net income for the first quarter of 1961 was \(\$ 4,671,047\), equivalent to 69 cents per share. This is the highest net income for any
first quarter in the history of the company, and an increase of \(7 \%\) over the \(\$ 4,364,368\), or 64 cents per share, earned in the first quarter
of 1960 . Net sales of \(\$ 150,312,716\), the highest quarterly sales ever reFor the year 1960, Standard Brands reported record-high net income
of \(\$ 17,500,000\), or \(\$ 2.56\) per share, an increase of \(10.5 \%\) over 1959 earnof \(\$ 17,500,000\), or \(\$ 2.56\) per share, an increase of \(10.5 \%\) over 1959 earn-
ings of \(\$ 2.30\) per share. Earnings of Planters Peanuts are not included
in Standard Brands' earnings for 1960 .-V. 190, p. 1567 . State Street Investment Corp.-Seeks OrderThis Boston investment company has applied to the SEC for an
Snder to its purchase of McLain Inc.; and the Commission has issued an
to hith respect
order siving interested persons until May 29th to request a order giving interested persons until May 29th to request a hearing
thereon. A personal holding company, McLain is a Pennsylvania stantally all of its cash and securities, with a total velu sub-
\(\$ 2,037,795\) as of March 31,1961 , to State Street Investment of
exchange for shares of the latter at their net asset value.-v. 190,

Stein Hall \& Co. Inc. - Common Stock Offered F. Eberstadt \& Co. heads an underwriting group which offered publicly on May 16, 244,000 shares of "Stein Hall's common stock at \(\$ 17.50\) per share. In addition the
underwriters are offering 13,000 shares to employees of the company and its subsidiaries. The shares are being sold for the benefit of selling stockholders and no proceeds will accrue to the company.
BUSINESS-Stein, Hall manufactures a wide variety of chemical
specialty products, including adhesives, synthetic resins, natural gum which find use primarily in the paper, packaging, textile, food, drug,
minits
 latex. The company maintains offices in 122 U . S. cities and in
Montreal and Toronto, South Africa, The Netherlands and Thailand. EARNINGS-Sales and other income of the company and con-
solidated subsidiaries for the year ended. Dec. 31 , 1960 totaled
\(\$ 56,851,821\) and net was \(\$ 377,527\) and \(\$ 56,851,821\), and net was \(\$ 377,527\), compared with sales and income
of \(\$ 59,343,060\) and net of \(\$ 734,934\) for the year ended Dec. 31,1959 . CAPITALIZATION-Capitalization of the company as of March 31,
1961 and as adjusted te give effect to the offering includes \(\$ 1,102\),925 in debt and 751,580 shares of common stock, \(\$ 1\) par value out-
standing. The company is negotiating for the private placement
of a \(\$ 2,500,000\) long-term institutional loan . UNDERWRITERS-Term representative, F. Eberstadt \& Co, have severally agreed, subject
to the terms and conditions contained in the phe to purchase from the selling stockholders the purchase agreement,
numbers of shares of common stock:
 Stone Container Corp.-Annual MeetingConsolidated net sales for the three months ended March 31 ,
amounted to \(\$ 10,978,048\), compared with \(\$ 11,195,327\) in the
like quarter of 1960 First-quarter net income, after provision for taxes, totaled \(\$ 309,641\), equal to 38 cents per outstanding common share. This compares
with \(\$ 504,636\), or 62 cents per share in the three months ended
March. 31,1960 . Per share figures for both the 1961 and 1960 March 31, 1960. Per share figures for both the 1961 and 1960
periods are based on the currently outstanding 808,917 shares of
common stock. Mr. Stone said that major progress in the company's plant im-
provement ond integration program during 1960 had placed it' in a provement ond integration program during 1960 had placed it in a
position to respond strongly to an improvement in the business
climate. "Our plants are in excellent condition and we now have the benefits of the greater integration provided by the expanded
capacity at the Coshocton, ohio, containerboard mill," he stated.
Stone Container operatess six corrugated container manufacturing plants, five carton plants and three paperboard mills. Its products,
whish are custom developed and manufactured to meet customers
requirements, are used for packaging and shipping in such diverse industries as appliances, furniture, anto parts, food, beverages,
drugs, cosmetics, ete.-V. 193, p. 1494. Stylon Corp.-Net, Sales Down-
This producer of ceramic wall and floor tile on May 11 reported the similar pexiod a year ago. However, according to Joseph Mass,
President, the quarter ended on a rising note, giving promise of
significant improvement for the rest of the year significant improvement for the rest of the year.
Sales of \(\$ 2,631,876\) for the March 31 quarter were off from the
\(\$ 3,045,312\) in the like period of 1960 . Net income of the company for the initial three months this year
amounted to \(\$ 10,560\) compared with \(\$ 263,473\) for the same quarter
last year. Earnings amounted to five cents per share on the \(2,167,643\)
shares outstanding, versus Shares outstanding, versus 12 cents per share on the \(2,147,584\) shares
outstanding at the same time a year ago.
In the interim report to shareholders Mr. Mass said that general economic conditions and the severe winter adversely a ffected first
quarter results, which were, neverthless, better than the final quarter
of 1960 . There are strong indications of a resurgence in public confidence
and general economic.conditions are tending upward, the Stylon President noted. The resumption of spending plans for consumer and
industrial capital improvements, along with the Administration's efforts
to increase mortgage funds and to lower interest rates, will enhance Stylon's prospects for a good year, Mr. Mass pointed out.
Stylon maintains a plant and headquarters in Milford, Mass. Other
company plants are located in Florence, Ala. and Redondo Beach, Calif.
Sunset International Petroleum Corp.-Net Up-News Earnings for the first half of fiscal 1961 increased \(85 \%\) to \(\$ 613,006\),
or nine cents a share after provision for preferred dividends, Morton or nine cents a share after provision for preferred dividends, Morton
A. Sterring, President, announced on May it in a speech before the
Los Angeles Society of Security Analysts. Comparable, 1960 earnings for the six-month period ended Feb. 28,
were \(\$ 331,819\), amounting to six cents a share computed on the
\(\mathbf{5 , 1 9 7 , 5 9 6}\) cominan shares outstanding at the end ,197,596 cominon shares outstanding at the end of the 1961 first
half, but excluding dividends on subsequently issued preferred stock.
Net sales and operating revenues for the recent half-year totaled Net sales and operating revenues for the recent half-year totaled
\(\$ 3\), e88..886, a \(57 \%\) gain over the corresponding fiscal 1960 period when
gross income was \(\$ 2,473,000\), Mr. Sterling reported. The subt tantial increase in both sales and earnings in the fiscal
1961 first half was largely due to Sunset's diversification during the
past year into large-scale real estate development, he said. "This increase signals the beginning of one of the most important and
dynamic periods of growth in our company's history," the Sunset
President declared. Highlighting progress in Sunset's real estate activities, Carlos
Tavares. Vice.-President in charge of real estate development, told the meeting that 300 new homes in the company's 4,000-acrent, San Carlos
project in San Diego, are now being built or scheduled within the next
few months. More than 1,000 homes out of an anticipated eventual few months. More than 1,000 homes out of an anticipated eventual
total of 8,000 dwellings have now been completed in this area, he said.
In Sunset Hills, a \(1,000-\) acre site for a planned community of 2,000
luxury Hillside homes, the first 100 houses are nearing completion
with an acditional 400 scheduled within the next year, Mr. Tavarts
 home plans, availlable to buyers, a modei it has been selected to design
and build as the modol home of the year for the 1961 Los Angeles
County Fair.; he amnounced. County Fair, he announced.
sunset City, near Sacram



Taos Minerals Co., Inc.-Stock Offering Suspended-
 respect to a public offering of stock by this company, of North Pueblo
Road, Taos, N. M. The order provides an opportunity for hearing,
on request, on the question whether the suspension should be vacated or made permanert.
Regulation A provides a conditional exemption from registration with
respect to public offerings of securities not exceeding \(\$ 300,000\) in respect to public offerings of securities not exceeding \(\$ 300,000\) in
amount. In a notification flied Jan. 29,1959, Taos Minerals proposed
the public offering of 236,377 common shares at \(\$ 1\) per share. The Commission's suspension order asserts that the acgregate public offer
ing price of the securities, when computed in accordance with the re-
quirements of the Regulation, exceed. the \(\$ 300,000\) limitation; that the company's offering circular is false and misleading in respect of
certain material facts; and that, by reason thereof, the stock offering
would violate Section' 17 (the anti-fraud provision) of the Securities The alleged misrepresentations in the Taos Minerals offering circu-
lar relate to the following: (1) the failure to summarize adequately the lar relate to the following: (1) the failure to summarize adequately the
net proceeds to promoters and management officials from the sale of
securities of the company and its predecessor; (2) the statement that
the proceeds of sales of securities of predecessors were all transmitted
directly to the predecessor concerned whereas some of such procted directly to the
went directly
the status of mining properties; (4) the failure to show the status of performance of assessment work on unpatented mining claims held by the issuer
(5) the failure to reflect the fact that the issuer no longer owns any
royalty rights relating to perlite claims leased to others (6) the
failure to reflect the terms of settlement of law suits against directors failure to reflect the terms of settlement of law suits against directors
and promoters of the company alleging mismanagement in violation
of securities laws; and (7) the failure to describe accurately the
nature and extent of the company's interest in various oil properties.

Tele-Broadcasters, Inc.-New Financing; Directors-Tele-Broadcasters, Inc, has completed a refinancing program with
Narragansett Capital Corp. of Providence, R. I., and has elected two
new directors to its board, it was announced on May 8 by H . Scott new directors to
Killgore, President. Mr. Killgore said Tele-Broadcasters has received a 10 -year loan of
\(\$ 630,000\) from Narragansett which has also invested \(\$ 170,000\) in the purchase of capital, stock of Tele-Broadcasters, Inc.
"These new funds," Mr. Killgore said, "will enable Tele-Broadcasters, Inc. to continue its expansion program and will provide for a steady
growth of the company., The announcement also revealed that Alvin H. Hartman and R
Stanley Dollar: Jr. have been elected to the board of directors. Mr Stanley Dollar. Jr. have been elected to the board of directors. Mr.
Hartman is Vice-President of Narragansett Capital Corporation and a Chairman of the Board of Information Handling Services, Inc., of
Denver, Colo. Mr. Dollar is President of Dollar Assocites, Inc., and
is a director of Pacific National Bank, is a director of Pacific National Bank, both of San Francisco. He is
also a director of Moore-McCormack Lines and Mackay Radio and
Telegraph Co. Tele-Broadcasters, Inc. owns the following radio broadcasting sta-
tions: WPOP, Hartford, Conn.; KUDL, Kansas City; Mo.; KALI, Los
Angeles, Calif.; and KOFY, San Francisco, Calif. The company also owns Tele-Communications, Inc., formerly "The
Robert Dollar Electronics Division," an electronic manufacturing com-
pany in San Francisco.-V.
Tennessee Gas Transmission Co.-Debentures Offered -Stone \& Webster Securities Corp., White, Weld \& Co. and Halsey, Stuart \& Co. Inc. are joint managers of an and Halsey, sauart \& Co. Inc. are joint managers of an underwriting group which offered publicly on May 16 tures, due May 1, 1981, at \(100 \%\).
PROCEEDS-Proceeds from the sale of the debentures will be used
to retire short-term notes outstanding under the company's revolving
credit agreement and the balance will be used for general corporate credit agreement and the balance will be used for general corporate
purposes.
REDEMPTION-The debentures will be non-refundable at a lower
nterest cost for a period of five years. Otherwise they will be reInterest cost for a period of five years. Otherwise they will be re-
deemable at the option of the company at prices ranging from \(1051 / 2, \%\)
to the principal amount; a sinking fund, commencing May 1,1962,
will retire s2cic of the issue prior to maturity.
BUSINESS-Tennessee Gas Transmission sells or delivers gas to
distributing companies primarily in the eastern United States. The
company's principal customers comprise the systems of The Columbia company's principal customers comprise the systems of The Columbia
Gas System, Inc. and Consolidated Natural Gas Co., which accounted
uring 1960 for approximately \(46 \%\) of company deliveries. Tennessee's during 1960 for approximately \(46 \%\) of company deliveries. Tennessee's
multiple-line natural gas transmission system, beginning in gas pro-
ducing areas of Texas and Louisiana, extends to the northeastern secticn of the United States, and includes 11,183 miles of pipe lines. in-
cluding 44 principal compressor stations having an aggregate of 775,990 horsepower. The design delivery capacity of the system on Dec. 31 ,
1960 was approximately 2,543 millicn cubic feet per day and 2,940
million cubic feet per day on peak days by withdrawal of gas from
underground storage. Subsidiaries include Midwestern Gas Transmission Co. which owns
and operates two pipe line systems totaling 902 miles with a total and operates two pipe line systems totaling 902 miles with a total
delivery capacity of 560 millon cubic feet per day, and East Tennessee
Natural Gas Company, which owns and operates a 778 -mile. pipe line Another subsidiary of the company, Tenneco Corp., is engaged di-
ectly and through wholly-owned subsidiaries in exploration for, producing, processing, refining and marketing of petroleum and petroleum products. Wholly-owned subsidiaries of Tenneco own and operate real
estate and engage in the hife. health and accident insurance business.
Tenneco is also engaged in other non-pipeline segments of Tennessee Tenneco is also engaged in other non-pipeline segments of Tennessee
Gas Transmission's business. REVENUES-Operating revenues of the company and its subsidiaries
or year ended Dec. 3,1960 amounted to \(\$ 554,707,00\) and \(\begin{aligned} & \text { gross income } \\ & \text { o } \$ 95,953,000 \text {, compared with } \$ 462,910,000 \text { in revenues and } \$ 79,355,000\end{aligned}\). for year ended Dec. 31,1960 amouted to \(\$ 554,7\) renues and \(\$ 79,355,000\)
to \(\$ 95,953,000\), compared with \(\$ 462,910,000\) in revenue
in gross income for the like 1959 year. CAPITALIZATION-Capitalization of the company as of Feb. 28, 1961
and adjusted to give effect to the current offering included \(\$ 499,729\), ,
000 of long-term debt (exclusive of approximately \(\$ 150,000000\) of non000 of long-term debt (exclusive of approximately \(\$ 150,000,000\) of non-
interest bearing notes issued in connection with the purchase of gas
in place); \(1,069,270\) shares of preferred stock, \(\$ 100\) par value; 790,955
shares of of convertible second preferred stock. \(\$ 100\) par value, and 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 debentures:
\(\begin{aligned} & \text { Stone \& Webster }\end{aligned}\) Debentures \(\quad\) Ball, Burge \& Kraus Debentures
330,000 Stone \& Webster
Securitit's Corp.
White, Weld \(\& 4,625,000\)
Hol.-.--
Halsey, \begin{tabular}{lr} 
Halsey, Stuart \& Co. & \(4,615,000\) \\
Inc. \\
Adams \& Peck-...-.-. & 2525,000 \\
A. C. Allyn \& Co. Inc.- & 86000 \\
American Sec. Corp. & 860,000 \\
Auchincloss, Parker \& & \\
\hline
\end{tabular} \begin{tabular}{ll}
\(\begin{array}{l}\text { Auchincloss, Parker \& } \\
\text { Redpath } \\
\text { Bacon, Whipple \& Co.--- }\end{array}\) & 330,000 \\
\hline
\end{tabular} \(\begin{array}{lll}\begin{array}{l}\text { Bacon, Whipple \& Co.... } \\ \text { Robert } \\ \text { Inc. Baird \& Co }\end{array} & 330,000 \\ & & \\ & & \end{array}\)

Ball, Burge \& Kraus.-.
Bear, Stearns \& Co.--
A. G. Becker \& Co. Inc.
Blair \& Co. Inc.....
Willam Blair \& Co.-.
Blyth \& Co. Inc......
Bosworth, Sulivan \&
Co. Inc.
Alex. Brown \& Sons
Burns Bros. \& Denton

\begin{tabular}{|c|c|c|c|}
\hline ann \& co...- & 110,000 & Newhard, Cook \& Co...- & \\
\hline Courts \& Co, ------- & \({ }^{330} 0000\) & \({ }_{\text {The }}\) & \\
\hline Dick \({ }^{\text {d }}\) Merre-Smith- & & Pain & \\
\hline In & & & \\
\hline minick \& Dominick-- & \({ }_{86}\) & & \\
\hline Drexel \& Co.......- & & & 00 \\
\hline stman Dillon, Union & & & \\
\hline Equitable Securities & & Prescotte, Shepard \& Co. & \\
\hline & & & \\
\hline Estabrook \& Co & & & \\
\hline & & & \\
\hline & & & \\
\hline iton, Reid \& Co. & 390,000 & Rauscher, Pterce \& Co. & \\
\hline & & & \\
\hline dma & & Re & \\
\hline aregory \& & & & \\
\hline 崖garten \& & & Robi & \\
\hline 10 & & & \\
\hline c.iks, Kirkian & & & \\
\hline & & & \\
\hline Hayden, Stone \& & & & \\
\hline Hemphill, Noyes \& & & t, Rob & \\
\hline \({ }_{\text {Hornblo }}\) & & Parke & \\
\hline w. E. Hution & 860 & Chas. w. Scra & \\
\hline The Illit & & & \\
\hline der, & & Shields & \\
\hline nbu & & S & \\
\hline & & Smith, Barney \& Co. Inc. & \\
\hline \({ }_{\text {c }}\) & & F. Si. smithers \& co & - 3290,0000 \\
\hline & & & \\
\hline man & & & \\
\hline ng & & & \\
\hline on- & & & \\
\hline & & & \\
\hline McDonnell \& & & & \\
\hline , & & spencer & \\
\hline Fenner \({ }^{\text {a }}\) Smill & & Tucker, & \\
\hline & & Underw & \\
\hline & & \& Co. Inc. & \\
\hline ey Beissner \& Co. & & Van Alstyne, Noel \& Co . & \\
\hline & & & \\
\hline ney, Wells \& Co... & & & \\
\hline ew York Hans & & & \\
\hline & 330,000 & Dean witter \& Co. & 1,500,000 \\
\hline
\end{tabular}

Tennessee Investors, Inc.-Registers Commonfiled a registration statement with the sEC on May it it overing 500,000 shares of common stock, to be offered for public sale at \(\$ 1.50\) per
share. The offering will be made throuh underwriters headed byy Paine, webber, Jackson \& Curtis, which will receive a \(\$ 1.10\) per share
commission and an option to purchase an additional 50,000 common shares at the public offering price. The registration statement also
includes 4,206 common shares which the company proposes to offer for subscription at \(\$ 11.40\) per share to its common stockholders on the
basis of one new share for each nine shares held. The record date is to be supplied by amendment., No underwriting discounts., will be paid
with respect to such rights offering. Organized in 1958, the company (whose name will be changed to
Southeastern capital Corp. in June 1961) is registered as a closed-end. non-diversified management investment company under the investment Company Act of 1940 and in licensed under the Small Business Invest-
ment Act of 1958. The net procens from the stock sale will be addes to
general funds and used to finance the company's activities of providing equity capital and long-term 1oans to small business concerns. As of
June 1, 1961, Lee Davis \& Ascocies., Inc. will furnish the company
wit with certain clerical services and office facilities and hold itself avall-
able to handle individual analyses and investigations of small busines concerns which are clients or prospective clients of the company and The company has outstanding 42,066 shares of common stock. R. Lee Davis is listed as President of the compan
stockholder of Associates.-V. 190, p. 1568 .
Texas Eastern Transmission Corp.-N. Y. S. E. Listing Initial trading of the common stock of the corporation is planned for June 14 on the New York Stock Exchange, the Midwest Stock
Exchange and the Pacific Coast Stock Exchange. All issues of pre-
ferred stock of the company are being listed on the PhiladelphiaExchange and the Pacific
ferred stock of the company
Paltimore Stock Exchange.
Giving effect to a two-for-one stock split on May 5,
Ealimore
Gis shares of Texas Eastern common stock with a par value of \(\$ 3.50\)
per share were owned by 61,804 stockholders. Texas Eastern's total
assets. are the largest of all industrial or utility companies traded assets. are the largest of all industrial or utility companies traded
in the over-the-counter market. Texas Eastern has paid regular quarterly dividends on the common
since 1950, and in 1960 paid \(\$ 1.40\) per share on the pre-split shares sirectors have announced their intention of maintaining a quarterly rate of 20 cents per share on the split shares which is equivalen
to an annual rate of \(\$ 1.60\) per share before the split. First dividend to an annual rate of \(\$ 1.60\) per share before the split. First dividend
at the new rate will be paid June 1 to stockholders of record at
the close of business on May 5 .- v . 193 , p. 2051 .

Texas Gulf Sulphur Co.-Forecast-
The company has launched a diversification program which is
expected to increase its earnings by at least \(\$ 5,000,000\) a year, Claude expected to increase its earnings by at least \(\$ 5,000,000\) a year, Claude
0 Stephens, President, told the New York Society of Security Analysts
on May 15. He added that the estimate is a "a conservative one." Mr. Stephens said that this net income was expected to result
from Texas Gulf's new potash mine, now under construction in Utah. He said that, based upon thorough tests, "we believe this to be the Texas Gulf is the Free World's leading producer of sulphur. Potash is a key ingredient in modern fertilizers. U. S. consumption of the
mineral has doubled in the last 10 years. Mr. Stephens said that his company's potash output is
Mr. Stephens said that the \(\$ 30,000,000\) potash project is expected
be financed "entirely from retained earnings." As of the end of the to be financed "entirely from retained earnings." As of the end of the
first quarter, Texas Gulf had cash reserves of \(\$ 35,000,000\). Mr. Stephens said that he was also "optimistic about the future
fhe company's sulphur operations," based upon the growing fre of the conipany's sulphur operations," based upon the growing free
world demand. Hee said that his company has reserves "sufficient to
supply foreseable demand," but even so, his company is continuing
its "endless search for new and ever better sources." Mr. Stephens emphasized that his company's potash operations
would not begin to contribute to income until the end of 1962 . He
said that he expected Texas Gulf Sulphur's total sales revenue for

\section*{Tilo Roofing Co., Inc.-Omits Dividend-}
R. J. Tobin, Chairman of the Board, reported that, hecause sales and
earnings have been adversely affected by unfavorable weather and general business conditions, no dividend action was taken by the board
of drectors at its meeting May 11, 1961 . The company reported the results of its operations and its subsidiand year-end adjustments, there is a consolidated net loss of to audion, 986
and
and after tax carryback, which is equal to a loss of
the 476,676 shares of common stock outstanding.
For the 16 -week period ended April 23, 1960 , the company reported
net income of \(\$ 58,931\) or 12 cents per share on the 471,976 shares outstanding.
Net sales for the 16 weeks ended April 22, 1961 , were \(\$ 2,862,026\) as

Townsend Growth Fund, Inc.-SEC in HearingThe SEC announced on May 12 that it had filed a notice of
appearance in Chapter X proceedings for the reorganization of Towns-
end Growth Fund, Inc., an investment company with offices in Short Hills, N. J. The debtor, filed a voluntary petition for reorganization
on May 10 (USDC SDNY) and the court appointed Leslie Kirsch as Trustee. On May 3 the Debtor suspended redemptions of its stock
for a period of seven days as permitted by the Investment Company Act. Approximately \(65 \%\) of its portfolio cansists of securities not
readily marketable. There were, 302,090 shares of stock outstanding on
May 5, held by about 1,500 public shareholders. As of April 30 , 1961 , the Debtor's unaudited balance sheet showed assets totaling \(\$ 2,584,87\)
which including investments valued at \(\$ 2,413,730\) and cash of \(\$ 32,3\) As of the same date, liabilities were shown in the ammount of \(\$ 316,239\),
which included the aforementioned note for \(\$ 300,000\). The net assets applicable to \(\$\)
Transistor Specialties, Inc.-Appointments-
The Bank of New York has been appointed-transfer agent and
agistrar for common stock of the corporation.-V. 192, 157 .
Union Oil Co. of Calif.-Registers Debentures-
Union Oil riled a registration statement with the Securities and 000 of debentures, due June 1, 1986, and \(\$ 60,000,000\) of convertible
subordinated debentures, due June 1, 1991. Public offering of both
issues are to be made through an underwriting group headed by
Dillon, Read issues are to be made
Dillon, Read \& Co. Inc.
Net proceeds from the sale of the debentures and the convertible
debentures are to be applied toward the purchase for retirement the company's outstanding \(\$ 120,000,000\) of \(31 / 4 \%\) convertible debentures (subordinate), which were sold by Union Oil to Gulf Oil Corp. in
1956 and which are to be repurchased from Gulf Oil. Union Oil is engaged in substantially all branches of the oil leum products sold for local consumption in and export from the
Pacific Coast region, its principal marketing area. Union also has considerable production of oil and gas in the Gulf of Mexico, Sales and operating and non-operating revenues of the company
for the year ended Dec. 31, 1960 amounted to \(\$ 443,676,603\) and net earnings to \(\$ 34,478,451\) compared with \(\$ 429,182,228\) and \(\$ 27,515,409\),

\section*{United States Freight Co.-Appointments-}

The Chase Manhattan Bank has been appointed trustee, paying
agent, registrar and conversion agent for \(\$ 15,393,9005 \%\) convertible
subordinated debentures due April 1, 1981, of the company.-V. subordinated debentures due April 1. 1981, of the compa
193, p. 1835 .
U. S. Home \& Development Corp,-Registers-
This corporation, 52 Neil Ave., Lakewood, N. J., filed a registration
statement with the SEC on May 11 covering 300,000 shares of cless A capital stock, to be offered for public sale through Auchincloss,
Parker \& Redpath. The public offering price and underwriting terms are to be supplied oy amendment. Also included in the registration
statement are an additional 20,000 class A shares issuable upon exerstatement are an additio
cise of of y-year warrants
underwriter for \(\$ 2,000\).
The company was organized under Delaware law in August, 1959,
and was. the successor by merger to Accurate Const. Co., a New Jersey company. The principal business of the company and its sibsidiaries is the planning, development and marketing of large scale, low to
medium priced
New Jersey. All \(\$ 88,000-\$ 20,000\) ) single-family -home communities in company's supervision. Since 1954, over 750 such homes have been 31, the company had contracts for the purchase of 135 homes, of
which 60 were under construction. Net proceeds to be leceived from general funds of the company; and out of such funds aded to the company
get expets to retire \(\$ 66\), ,356 of loans from management officials, to apply
\(\$ 700,000\) to the development of properties presently owned and to \(\$ 700,000\) to the development of properties presently owned and to
apply \(\$ 235,000\) for the completion of acquisition of land for existing projects and the development of such additional properties. The Freehold, Brick and Jackson Townships of Nerse.
In addition to indebtedness, the company has outstanding 99.933
shares of class A stock and 265,000 shares of class \(B\) stock, of which shares of class A stock and 265,000 shares of class B stock, of which
management officials own \(21 \%\) and \(97 \%\) respectively. Robert H .
Winnerman, company President, owns \(17 \%\) of the class A and \(97 \%\)
U. S. Vitamin \& Pharmaceutical Corp. - Secondary Completed-A secondary offering of 63,334 shares of this corporation's capital stock was completed on May 17 by Lehman Brothers and Loewi \& Co. Inc. The stock the account of an estate.-V. 193, p. 1277.

Upper Peninsula Power Co.-Common Stock Offered -A public offering of 26,000 shares of the company's common stock was made on May 18 jointly by Kidder Peabody \& Co.; Paine, Webber, Jackson \& Curtis and Stone \& Webster Securities Corp. The stock was priced
at \(\$ 35\) per share. at \(\$ 35\) per share
PROCEEDS-Proceeds from the sale and from a scheduled sale to
institutional investors of \(\$ 2,000,000\) of first mortgage bonds will be institutional investors of \(\$ 2,000,000\) of first mortgage bonds will be
used to retire approximately \(\$ 2,000,000\) of short-term bank loans and to provide funds for the company's 1961 constr
will require expenditures of around \(\$ 2,447,000\).
BUSINESS-The company is engaged in the electric utility business In the Upper Peninsula of Michigan. It is a joint owner
land-Cliff Iron Co of Upper Peninsula Generating Co.
EARNINGS - The company reported 1960 operating revenues of
\(\$ 7,640,067\) compared with \(\$ 8,461,217\) in 1959 and net income of \(\$ 870\), 431, equal to \(\$ 2.18\) per share of common stock compared with \(\$ 750,061\)
or \(\$ 1.82\) per share in the preceding year. DIVIDENDS - Dividends have been paid on the common stock
quarterly without interruption since the stock was sold to the public
in 1950. A quarterly dividend of \(421 / 2\) cents was paid May 1,1961 . CAPITALIZATION-Atter completion of the sale of the additiona standing \(\$ 14,943,000\) of long-term debt, 23,710 shares of preferred stock of \(\$ 100\) par and 366,000 shares of common stock of \(\$ 9\) par. UNDERWRITERS-The underwriters named below have severally
agreed to purchase from the company, upon the terms and subject agreed to purchase from the company, upon the terms and sube conditions contained in the Underwriting Agreement the
to the cond
respective number of shares of new common stock set opposite their respective num
names below:

Shares
10,400
10,400
5,200
Kidder, Peabody \& Co.
Paine. Webber, Jackson \& Curtis
Stone \& Webster Securities Corp.

\section*{Universal Marion Corp.-Sales, Net Down-}
his Jacksonville, Fla., corporation reported on May 15 that net sales
the three months ended March 31, 1961 amounted to \(\$ 11,758,143\) as compared with \(\$ 12,812,619\) in the corresponding 1960 period. Shares, arter allowing for dividends on the preferred shares. In the
first quarter of 1960, net income was \(\$ 1,449,632\), or 64 cents a common

Ior Pere period because of a tax loss carryforward.

President, were adversely affected by a dip in the Scullin Steel Divi-
sion's operations. This reflected a falling-off in railroad capital exsion's operations. This reflected a falling off in
penditures during the period.-V. 193, p. 1495 .

Vacuum-Electronics Corp.-Report-
Vacuum-Electronics Corp., (Veecoi reports record sales of \(\$ 2,682,977\)
for the first cix months ended March 31, 1961. Net income amounted to \(\$ 310,730\), equal to 31 cents per share on \(1,000,000\) shares outstand-
ing at the end of this period. Comparable figures for the first six months of 1960 are not available. Veeco is a manufacturer of high vacuum and related leak detector
systems as well as components and accessories, Veeco high vacuum
systems are used in science and industry in the manufacture of systems are used in science and industry in the manufacture of
electron tubes, the formation of thin films of magnetic or semi-
conductor materials, and the formation of microminiature or molecular conductor materials, and the formation of microminiature or molecula
electronic circuits. Veeco mass spectrometer type leak deteitors are electronic circuits. veeco mass spectrometer type leak deteetors are
used for testing such items as electron tubes, semiconductors, space
chambers, missile and aircraft instruments, and nuclear devices.chambers, missile
V. 193 , p. 541 .

\section*{Vanadium Corp. of America-Files Stock Plan-}

This corporation of 420 Lexington Ave., New York, filed a regis-
tration statement with the SEC on May i5 covering 11,068 shares of common stock, to be offered to employees who have been granted
options pursuant to the company's Stock Option Plan.-V. 193, p. 1277 .
Variable Annuity Life Insurance Co. of AmericaSEC Order-
The SEC has issued an order under the Investment Company Act an application under the Investment Company Act filed by the com
pany. of Washington, D. C., for exemption from provisions of that Act to the extent necessary to permit it to make privately arranged
borrowings and to compute the required asset coverage therefor in Vier. 106

\section*{Viewlex, Inc.-Acquires}

Viewlex, Inc. (listed on the American Stock Exchange) of Holbrook, purchase all of the outstanding capital stock of Sonic Recording will become effective on June 6, 1961. The record company, which
had sales of over \(\$ 1,000,000\) in its fiscal year ended Jan. 31 , 1961 , Is to be operated by Viewlex, Inc. as a wholly-owned subsidiary
The announcement was made by Louis A. Peirez, President of Viewlex,

\section*{Vinco Corp.-Registers Debentures-}

On May 19 this corporation, of 9111 Schaefer Highway, Detroit,
Mich., registered \(\$ 2,000,000\) of convertible debentures with the SEC. Mich., registered \(\$ 2,000,000\) of convertible debentures with the SEC,
The company produce's precision parts and subassemblies for aircraft, missile, and related industries. The proceeds will be used for expansion
and acquistions. S. D. Fuller \& Co., of New York City, is the nderwriter-V. 193, p. 243.

Virginia Electric \& Power Co.-Bond Offering-
This company, of 700 East Franklin St., Richmond, filed a registra-
tion statement with the SEC on May 12 covering \(\$ 30,000,000\) of first and refunding mortgage bonds, series Q, due 1991, to be offered for public sale at competitive bidding. Net proceeds will be used to pro-
vide for construction expenditures or to reimburse the company's treasury therefor. Construction
at \(\$ 85,000,000-\mathrm{V} .192\), p. 1139.

\section*{Vornado, Inc.-SEC Decision-}

The SEC has issued its decision supporting its April 26 order
ranting an exemption from provisions of the rnvestment Company Act with respect to the proposed purchase of 160,000 shares of Vornado, Inc. common stock from Investors Diversified Services,
Inc.. in exchange for \(\$ 2,340,000\) principal amount of Vornado's \(3.10 \%\)
junior subordinated notes due 1976 and a warrant, expiring April 27 . Inc.. in exchange for \(\$ 2,340,000\) principal amount of and a warrant, expiring April 27 ,
junior subordinated notes due 1976 and
1967 , to purchase 42.000 shares of Vornado common at \(\$ 16\) per share The Commission ruled that the terms of the transactions are fai on the part of any parties involved and are consistent with the

Washington Gas Light Co.-Partial Redemption-
The company has called for redemption on June 15 , next, \(\$ 144,000\) of
its first \(5 \%\) refunding mortgage bonds at \(100 \%\). Payment will be nade at The Chase Mankattan Bank, 18 Pine St., New York 15, N. Y.
or Riggs National Bank, Washington, D. C.-V. 193, p. 2051 .

Washington Natural Gas Co.-Private PlacementDean Witter \& Co. announced on May 18 the private placement of \(\$ 5,000,000\) of this utility's first mortgage bonds, due 1981.-V. 193, p. 2155.
(Del E.) Webb Corp.-Report-
The corporation reported gross revenues of \(\$ 41,904,699\) and net
income of \(\$ 662,010\), equal to 15 cents per share on \(4.400,000\) share income of \(\$ 662,010\), equal to 15 cents per share on \(4,400.000\) shares
outstanding at the end of its first fiscal year Dec. 31 , 1960. Comoutstanding at arges are not available.
parable figurration also reported
The corporation also reported gross revenue of \(\$ 9,845,590\) and net
income of \(\$ 208,898\) for the first quarter of this year. This does not include the company's share of joint venture gross revenues of
\(\$ 1,243,500\) received during the three months ended March 31, 1961. The company incurred substantial start-up expense in connection with its construction of a \(\$ 62,000,000\) Minuteman missile complex in
Montana and a \(\$ 30,000,000\) Titan missile complex in Wichita, Kan Montana and a \(\$ 30,000,000\) Titan missile complex in Wichita, Kan. from these jobs will not be reflected on the company's statement until later this year and in 1962
The company also incurred considerable expense in connection with
the pre-opening development of its Florida retirement community the pre-opening development of its Florida retirement community,
the Stockdale project in Bakersfield and its Phoenix and San Diego
regional shopping centers, which are nearing completion.-V. 193,

Wèj-It Expansion Products, Inc., Denver, Colo.-Files With Securities and Exchange Commission-
The corporation on May 4, 1961 filed a letter of notification with
the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \(\$ 1\) per share, through Amos C. Sudler \& Co., Denver Coraco.
Theceeds are to be used for a plant and facilities; moving
equipment; inventory; repayment of a loan, and working capital.
Western Shell Homes Corp.-Common Stock Offered -Public offering of 120,000 shares of the corporation's common stock at a price of \(\$ 2.50\) per share was made on
May 18 by Joseph Nadler \& Co. Inc. The offering May 18 by Joseph Nadler \& Co. Inc. The offering marked the initial public sale of the company's
mon stock. The stock sold quickly at a premium.
PROCEEDS-The company intends to use the net proceeds from
the financing for the purchase of new machinery and materials: the financing. for of volume purchases of inventories; reduction of motes: a and for pilot financing operation of a subsidiary. The balance of the proceeds will be
BUSINESS-The corporation conducts its business through two
divisions. The Western Homes Division designs, manufactures and ships complete prefabricated homes in varying sizes and price ranges
for erection in seven western stan ar erection in seven western states. Each of the division's four every six hours. Approximately 440 units were manufactured and
cold during 1960. All homes are manufactured on the basis of order sold during 1960. Anlomes are manufactured on the basis of orders
received and scheduled in advance, so there is no finished home
1aventory. The division also makes prefabricated structural parts and
clinics, motels, retirement homes, vacation homes and commercial structures.
The company's American Lumber Co. Division is engaged in the distribution of plywood, hardware, appliances, aluminum windows and a wide variety of other build
contractors and the general public.
EARNINGS-For the fiscal year ended Dec. 31, 1960, Western Shell
Homes had gross sales of \(\$ 1,867,894\) and net income of \(\$ 28,628\) EARNINGS-For the fiscal year ended Dec. 31, 1960, Western Shel
Homes had gross sales of \(\$ 1,867,894\) and net income of \(\$ 28,628\). CAPITALIZATION-Upon completion of current financing, outstand-
ing capitalization of the company will consist of 275,100 shares of ing capitalization of the compan
common stock.-V. 193, p. 2155 .

Western Tablet \& Stationery Corp.-AppointmentThe Chase Manhattan Bank has been appointed transfer agent of
the 5 cumulative preferred stock, \(\$ 100\) par value, of the corporation. the \(5 \%\) cumulative
-V. 193, p. 2051

Winston-Muss Corp.-Appointments-
Chemical Bank New York Trust Co. has been appointed trustee, paying agent and conversion agent for the \(61 / 2 \%\) convertible sub-
ordingted debentures due 1981 of the corporation.-V. 193, p. 1836
(F. W.) Woolworth Co.-Sales Lower-

Period End. April 30- 1961-Month-1960 1961-4 Mos.-1960


World Color Press, Inc.-Files for Secondary-
World Color Press, Inc, 420 DeSoto Ave., St. Louis, Mo. filed a
registration statement with the SEC on May 16 covering 218,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof. The offering will be made on an al
or none basis through underwriters headed by Scherck, Richter Co and Dempsey-Tegeler \& Co. The public offering price and underwriting terms are to be supplied by a
The company is a printer in the United States of magazines pro-
duced primarily for newsstand sale, newspaper duced primarily for newsstand sale, newspaper comic supplements
community newspapers and other specialized publications of nationa and regional scope. It also produces industr:al cartoon type magazine
distributed other than through newsstands. In addition to certain distributed other than through newsstands. In addition to certain
indebtedness, the company has outstanding 654,500 shares of common stock, of which Roswen Messing. Jr.,. President, the Roswell Messing,
Jr. Foundation. Mr. Messing as custodian for Roswell Messing III, and Jr. Foundation. Mr. Messing as custodian for Roswell Messing MI, and
Wilma E. Messing own \(76.525,4,400,16,150\) and 72,658 shares, respec
tively and tively, and propose to sell 56,425, , 4,400, 9,150 and 38,925 shares,
respectively. In addition. Maurice L. Hirsch, a Vice-President, Barbara M. Hirsch (sister of Roswell Messing Jr.), and Gay H. Leiberman
own \(51.306,73,972\) and 71,808 shares, respectively, and propose to
sell \(44,306,49,886\) and 14,808 shares, respectively. After the sale of outstanding shares, Mr. Messing and his family and Barbara M.
Hirsch and her Hirsch and her family will own \(33.31 \%\) of the company's outstanding
stock

Work Wear Corp.-Common Stock Offered-An underwriting group headed by Hornblower \& Weeks of fered on May 15, 320,604 shares of this corporation's common stock at \(\$ 15\) per share. Of the offering, 141,925 shares are being sold for the company and 168,679 shares for selling stockholders, including officers of the company. The stock sold quickly at a premium.
OWNERSHIP-None of the selling stockholders will own any shares
of common stock of the company after the offering, but they will continue to own \(100 \%\) of the company's class B common stock. PROCEEDS-Proceeds to the company from the sale of its 141,925
shares will be used to repay bank loans and the balance added to working capital.
TERMS-Of the shares offered, 10,000 are being offered initially by the company to employees. The offer expires at \(5: 30 \mathrm{p} . \mathrm{m}\). On
May 16,1961 , and any of the shares not bought by employees will be purchased by the underwriters and offered to the public.
BUSINESS-The principal business of the corporation, an Ohio corporation, organized in 1915 , is the manufacture and sale nationwide
of work clothing and the renting of work clothing and industrial of work clothing and the renting of work clothing and industrial
wiping cloths to industrial and commercial users, principally in four geographical areas: northeastern Ohio, the greater Philadelphia area, southern Florida, and southeastern Louisiana. In 1960, the company's
total business volume was approximately \(\$ 15,650,000\). of this volume sales of company products accounted for about \(71 \%\), and its industrial laundry and garment rental operations accounted for approximately
29 per cent.
EARNINGS-Pro forma sales of the company and its wholly-owned
subsidiaries for the year ended Dec. 31,1960 , totaled \(\$ 15,654,252\) and of \(\$ 14,096,529\) and net of \(\$ 909,748\), equal to \(\$ 1.05\) per share for the year ended Dec. 31, 1959, in each insta
870,604 common and class B common shares.
DIVIDEND-The board of directors has declared an initial dividend
of 18.75 cents per share on the common stock payable July 14,1961 of 18.75 cents per share on the com
CAPITALIZATION-Capitalization of the company as of March 15 ,
1961, after giving effect to the current offering includes 1961, after giving effect to the current offering, includes \(\$ 4,445,287\)
in debt. 700,000 shares of class B common stock, \(\$ 1\) par value and 320,604 shares of common stock, \(\$ 1\) par value.
UNDERWRITERS-The underwriters named below, for whom Horn-
blower \& Weeks is acting as representative, made a firm commitment blower \& Weeks. is acting as representative, mace
to purchase severally and not jointly from the to purchase severally and not jointly from the company and the
selling shareholders the respective numbers of shares of common seling shareholders
stock set forth below:
Hornblower \& Weeks
A. C. Allyn \& Co. Inc.
Bache \& Co.. Co. Inc.-.
Ball, Burge \& Kraus...
Bateman, Eichler \& Co..-
Blunt Ellis \& Simmons
Blunt Ellis \& Simmons--
Bosworth, Sullivan \& Co
Inc,
Cruttenden, Fodesta \& Co.
Eppler, Guerin \& Turner
Inc. Estabrook \& Co.............
Fahey, Clark \& Co......-
Fulton, Reid \& Corp.....
Glore, Forgan \&
Goodbody \& Co.
Goodbody \& Co.......
Granbery, Marache \& Co.
Will S . Halle \& Co
Winl S. Halle \& Co.......
Hayden, Miller \& Co..-.
Hayden, Stone \& Co...
Hayden, Stone \& Co.....-.
Hemphill, Noyes \& Co....-
11,00
W. E. Hutton \& Co...--Shares
75,604
7,500
7.500
6,000
5,000
6,000
5,000
6,000
3,500
7,500
3,500
3,500
6,000
11,000
6,000
5,000
3,500
6,000
7,500
11,000
7,500
 Shares
5,000

Wyoming Nuclear Corp.-Stock Offering SuspendedThe SEC has issued an order temporarily suspending a Regulation
A exemption from registration under the Securities Act of 1933 with respect to a public stock offering by this corporation, of Lander, Wyo with respeet to securities offered for public sale in amounts not exceeding \(\$ 300,000\) in amount. In a notification filed in September
1959 wyoming Nuclear proposed the public offering of \(10,000,000\) 1959, Wyoming Nuclear proposed the public offering of \(10,000,000\)
common shares at three cents per share. The Commission's suspension order assetts that it has reasonaible cause to believe (1) that certain
terms and conditions of Regulation A were not terms and conditions of Regulation A were not complied with by
Wyoming Nuclear; (2) that the company's offering circular was false and misleading in respect of certain material facts, by reason of its
failure to make certain disclosures; and (3) that the stock offering violated Section 17 (a) (the anti-fraud provision) of the Securities Act The order. provides an opportunity for hearing, upon request, on the
quipstion whether the suspension should be vacated or made permanent question whether the suspension should be vacated or madiance with Regulation A, the Commission
With respect to complian asserts in its order that wyoming Nuclear failed to list Gas Hills
Uranium Co. in its notification as an affiliate and to indicate the Uranium Co . in its notification as an affiliate and to indicate the
nature of such affiliation; filed a false and misleading report of stock sales which indicated that the public offering was completed when,
in fact, a substantial portion of the shares was in the hands of underwriter and members of the selling group; failed to amend the notification and offering circular to reflect subsequent transactions with the underwriter, C. A. A. Benson \& Co., Inc., of Pittsburgh, Pa.) to deliver an offering circular to purchasers of certain shares sold
to the public at prices in excess of the public offering price listed in
the offering cinculare the offering circular: and failed to comply with the \(\$ 300,000\) limitation prescribed by Regulation A by reason of the sale of stock at prices
in excess of the listed public offering price. in excess of the listed public offering price.
The order further alleges that the company's offering circular failed
accurately and adequately to disclose the proposed use of the proceeds accurately and adequately to disclose the proposed use of the proceed
of the stock sale, in that the proceeds were expended on copper and
peat mining venture peat mining ventures rather than on uranium ventures; failed to
disclose accurately and adequately the underwriting commissions and disclose accurately and adequately the underwriting commissions and
profits of the underwriter as well as the true connection and associa tion of the company's president, Bernard Blonder, with States Mines Drilling Company; failed to disclose that some of the shares would be sold at prices higher than the listed offering price; and failed to
disclose that management officials intended to acquire a substantial portion of the shares for the purpose of resale to the public at price
in excess of the listed offering price.-V. 190, p. 2087 .

\section*{AMERICAN +RED CROSS}

\title{
STATE AND CITY DEPARTMENT
}

\section*{BOND PROPOSALS AND NEGOTIATIOTS}

ALABAMA
Huntsville, Ala.
Bond Offering-Quincy B. Love City Clerk and Treasurer, will receive sealed bids until 11 a.m. of \(\$ 1,500,000\) school building lim ited tax bonds. Dated March 1 1961. Due on March 1 from 1963 to 1990 inclusive. Callable as of March 1, 1966. Principal and interest (M-S) payable at the First National Bank, in Birmingham.
Legality approved by Reed, Hoyt, Legality approved by Reed, Hoyt,
Washburn \& McCarthy, of New Washburn
York City.

\section*{ALASKA}

Fairbanks Indep. School District Corporation, Alaska
Bond Sale-The \(\$ 1,000,000\) gen eral obligation school bonds of were awarded to a syndicate com posed of John Nuveen \& Co.; Boettcher \& Co. Allison-Wil
liams Co.; M. B. Vick \& Co., Inc. and Channer Newman Securities Co., at a price of par, a net interest cost of about \(3.95 \%\), as follows:
\(\$ 300,000\) as 6 s . Due on June from 1962 to 1967 inclusive 200,000 as \(33 / 4\) s. Due on June
from 1968 to 1971 inclusive. 500,000 as \(31 / 2\) s. Due on June
from 1972 to 1981 inclusive.

\section*{ARIZONA}

Arizona State College, Flagstaff,
Bond Offering-Mrs. B. C. Boysen, Secretary of the Board of Regents, will receive sealed bids
until 10 a.m. (MST) on June 3 for the purchase of \(\$ 1,000,000\) housing revenue bonds. Dated April 1, 1961. Due on April 1 from 1964 to gality approved by Chapman \& Cutler, of Chicago.
Maricopa County, Agua Fria Union
High School District No. 216
(P. O. Phoenix), Ariz.
eral obligation school bonds of fered on May \(15-\) V. 193, p. 1947
-were awarded to The First National Bank of Arizona.
Maricopa County, Cartwright Sch.
Dist. No. 83 (P. O. Phoenix)
Dist. No. 83 (P. O. Phoenix),
Arizona Bond Sale-The \(\$ 450,000\) school
bonds offered on May 1-v. 193, p. 1837 -were awarded to Refsnes, ly, Beck \& Co
Maricopa County, Murphy School
District No. 21 (P. O. Phoenix),
Bond Sale-Trizona \(\$ 380,000\) school bonds offered on May 8-v. 193, p. 1383 -were awarded to Cough-
lin \& Co., Inc.

Maricopa County School District
No. 210 (P. O. Phoenix), Ariz.
Bond Offering - Rhea Averill, Clerk of the Board of Supervisors will receive sealed bids until 11 a.m. (MST) on May 29 for the purchase of on May \(\$ 3,300,000 \mathrm{sch}\) ool bonds. Dated July 1, 1961 . Due
on July 1 from 1967 to 1977 inon July 1 from 1967 to 1977 in-(J-J) payable at the County Treasurer's office. Legality ap-
proved by Gust, Rosenfeld \& proved by Gust, Ro
Divelbess, of Phoenix.
University of Arizona, Board of Regents (P. O. Tucson), Ariz.
Bond Offering - O. D. Miller, Secretary of the Board of Regents, will receive sealed bids until 10 a.m. (MST) on June 3 for the purchase of \(\$ 2,500,000\) student housing revenue bonds. Dated Sept. 1, 2000 inclusive. Interest M-S. Le-
gality approved by Chapmar \& Cutler, of Chicago.

\section*{Williams, Ariz.}

Bond Offering-Frank Wolfe, ids until 8 pm (MST) 8 for the purchase of \(\$ 10000\) street and highway improvement revenue bonds. Dated July 1 1961. Due on July 1 from 1962 to 1973 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Gust, Rosenfeld \& Divelbess, of Phoenix.

\section*{CALIFORNIA}

Berkeley, Calif.
Bond Sale-The \(\$ 1,643,000\) storm drainage bonds offered on May 16 to a syndicate headed by the Bank of America N. T. \& S. A of San Francisco, at a price of 100.019 .
Other members of the syndicate were as follows: C. J. Devine \& Co., Northern Trust Co., of Chiner \& Smith Inc, Dean Witter \& Co., J. Barth \& Co., Cruttenden, Podesta \& Co., Sutro \& Co., and C. N. White \& Co.

California Toll Bridge Authority,
California
Names Co-Paying Agent-
Bankers Trust Company has been appointed Co-Paying Agent for \(\$ 5,000,000\) p.a. California Toll Bridge Authority 47/8\% San PedroTerminal Island toll bridge reve
nue bonds due on July 1, 2000 .
Carlsbad Union School Dist Sa
Diego County, Calif
Bond Sale-The \(\$ 200,000\) school series B bonds offered on May to The Frank \& Robert Bender Co., and Taylor \& Co., jointly, at price of 100.007 .
Coachella Valley Junior College

\section*{District, Riverside County,}

Bond Offering - Dr. Roy C. McCall, President, will receive sealed bids until June 5 for the purchas

El Toro Water District, Orange County, Calif.
Bond Offering - Joanne Prothero, Secretary of the Board of Directors, will receive sealed bids 10 a.m. (Calif. DST) on June for the purchase of \(\$ 1,900,000\) general obligation water bonds. Dated July 1, 1961 . Due on July from 1963 to 1995 inclusive. Call and interest (J-J) payable at the District Treasurer's office. Legality approved by O'Melveny \& Myers, of Los Angeles.
Estero Municipal Improvement
District (P.O. Box 1638,
District (P. O. Box 1638,
San Mateo), Calif.
Bond Offering - George Shannon, Secretary and District Manager, will receive sealed bids
until 11 a.m. (Calif. DST) on June 6 for the purchase of \(\$ 2,300,000\) general obligation land reclamation, series A 1961 bonds. Dated July 2, 1961. Due on July 2 from 1966 to 1986 inclusive. Interest J-J.
Fairfield School District, Solano County, Calif.
Bond Offering - Louis Morill, County Clerk, will receive sealed bids at his office in Fairfield, until 9 a.m. (Calif. DST) on May 23 for the purchase of \(\$ 103,000\) school bonds.

Sacrame Unified Sch. Dist Bond Sale-The \(\$ 585,000\) school eries B bonds offered on May 10 -v. 193, p. 1947-were awarded to a group composed of William R. Staats \& Co., the Security-First National Bank, of Los Angeles, and Shearson, Hammill \& Co., at a price of 100.0001 , a net interest cost of about \(3.76 \%\), as follows:
\(\$ 75,000\) as 5 s . Due on June 1 from 1963 to 1967 inclusive.
105,000 as \(31 / 2 \mathrm{~s}\). Due on June 1 from 1968 to 1974 inclusive.
405,000 as \(33 / 4 \mathrm{~s}\). Due on June from 1975 to 1985 inclusive.
Fresno City Unified Sch. Dis
Fresno County, Calif
Bond Sale - The \(\$ 6,000,000\) school, series B 1960 bonds offered on May 9-v. 193, p. 1947were awarded to a syndicate hional Bank of Los Angeles NaBlyth \& Co. of Los Angeles, and Blyth \& Co., Inc., at a price of
100.013 .
Were as follows: Un the syndicate were as follows: United Califortional Bank of Oregon, Portland tional Bank of Oregon, Portland,
Harris Trust \& Savings Bank, of Chicago, R. H. Moulton \& Co, Chicago, R. H. Moulton \& Co. Northern Trust Co., of Chicago,
William R. Staats \& Co., New York Hanseatic Corp., Hooker \& York Hanseatic Corp., Hook
Fay, and M. B. Vick \& Co.
Home Gardens Sanitary District
Riverside County, Calif.
Bond Offering-Wm. T. Wright, District Secretary, will receive sealed bids at his office in Coro-
na, until \(7: 30 \mathrm{p} . \mathrm{m}\). (Calif. DST) on May 23 for the purchase of \(\$ 200,000\) sewer election 1960 , series 1 bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1991 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality ap-
proved by O'Melveny \& Myers, of proved by O'
Los Angeles.

\section*{Los Alisos Water District, Orange}

Bond Offering - Karl B. Rodi,
County Clerk, will receive sealed bids at his office in Santa Ana,
until 10 a.m. (Calif. DST) on June 1 for the purchase of \(\$ 1,410,000\) waterworks election 1961 first issue bonds. Dated July 1, 1961. Due on July 1 from 1963 to 1995 inclusive. Callable as of July 1 1980. Principal and interest (J-J) payable at the District Treasurer's office. Legality approved by
O'Melveny \& Myers, of Los Angeles.

\section*{Los Angeles County, County Sani-}

\section*{ation District No. 26 (P. O.}

Bond Offering - J. R. Foster County Clerk, will receive sealed bids until 9 a.m. (Calif. DST) on June 13 for the purchase of \(\$ 200\),000 general obligation sanitary bonds. Dated June 1, 1961. Due on June 1 from 1962 to 2001 inclusive. Interest J-D. Legality approved by O'Melveny \& Myers, of Los Angeles.
Morro Union Elementary School District, San Luis Ob
Bond Offering-A. E. Mallagh County Clerk, will receive sealed bids at his office in San Luis
Obispo, until 2 p.m. (Calif. DST) on June 5 for the purchase of \(\$ 384,000\) school bonds. Dated July \(\$ 384,000\) school bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1974 inclusive. Principal and County Treasurer's office.
Moulton-Niguel Water Dis
Orange County, Calif.
Bond Offering-Eugene W. Bell,
bids at his office in Santa Ana, until 10 a.m. (Calif. DST) on June 1 for the purchase of \(\$ 6,700,000\) waterworks election 1961 bonds. Dated July 1, 1961. Due on July 1 from 1963 to 1995 inclusive. Callable as of July 1, 1980. Principal and interest (J-J) payable at the District Treasurer's office. Legality approved by O'Melveny \& Myers, of Los Angeles.
Muroc Unified Sch. Dist., Kern
County, Calif.
Bond Offering-Vera K. Gibson, County Clerk, will receive kersfield, antil her office in BaDST) on May 31 for the purchase of \(\$ 70,0001958\) school, series D bonds. Dated June 1, 1961 . Due on June 1 from 1962 to 1971 in-(J-D) payable at the County Treasurer's office.
Napa Sch. Dist., Napa County, California
Bond Sale-An issue of \(\$ 195,000\) school bonds offered on May 9 was sold to The Bank of America N. T. \& S. A., of San Francisco.

\section*{Oxnard, Calif.}

Bond Offering-Sealed bids will be received until 11 a.m. (Calif, DST) on June 14 for the purchase of \(2,500,000\) water series A revDue on June 1, 1991 .
Pescadero Union High School Dist.
San Mateo County, Calif.
Bond Sale-The \(\$ 5,000\) school bonds offered on May 16 -v. 193, p. 1947 - were awarded to The Bank of America N T \& S. A San Francisco.

\section*{Redlands School District, San}

Bernardino County, Calif.
Bond Sale-The \(\$ 100,000\) election 1956, series 6 bonds offered on May 15-v. 193, p. 2156-were awarded to The Bank of America N. T. \& S. A.. of San Francisco, as
\(23 / 4 \mathrm{~s}\), at a price of 100.249 , a basi \(23 / 4 \mathrm{~s}\), at a price of 100.249 , a basis of about \(2.69 \%\).

B ond Riverside, Calif.
B ond Offering - Virginia J ceive sealed bids until 9 a.m (Calif. DST) on May 23 for the purchase of \(\$ 4,600,000\) water works revenue election 1960 , series 1 bonds. Dated June. 1, 1961 Due on June 1 from 1962 to 1986 inclusive. Legality approved by geles.
Rosedale Union School District,
Kern County, Calif.
Bond Offering-Vera K. Gibson County Clerk, will receive sealed bids at her office in Bakersfield untif 11 a.m. (Calif. DST) on May 31 for the purchase of \(\$ 180.000\) school, series A bonds. Dated June 1, 1961. Due on June 1 from 1962 interest (J-D) payable at the County Treasurer's office.
San Diego County (Room 306 City and County Administration Bldg., 1600 Pacific High
Bond San Diego 1), Calif. hospital, election 1958, series B bonds offered on May 9-v. 193 p. 1383 -were awarded to a syndicate headed by Blyth \& Co., Inc. and Security-First National Bank Ot Los Angeles, at a price of 160.05 Other members of the syndicate Kuhn, Loeb \& Cohman Brothers Kuhn, Loeb \& Co., Drexel \& Co. Wertheim \& Co., R, H. Moulton \& Co., Francis I. duPont \& Co., Bacon, Whipple \& Co., Firs Security Bank of Utah, N. A.

Humphrey Co., Inc., A. Webster Dougherty \& Co., J. C. Wheat \& Co., Rowles, Winston \& Co., Third National Bank in Nashville, Hirsch \& Co., Hutchinson, Shockey \& gard, Showers \& Murray, Nongard, Showers \& Murray, HanCo., Robert L. Whittaker \& 8 and Frank \& Robert Bender Co Sanger Union School District Fersno County, Calif.
Bond Offering - J. L. Brown County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (Calif. DST) on May 31 for the purchase of \(\$ 175,000\) school bonds. Dated July 1, 1962. Due on July 1 from 1962 to 1977 inclusive Principal and interest ( \(\mathrm{J}-\mathrm{J}\) ) payable at the County Treasurer's office. Legality approved by Or rick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.

Santa Clara County (P. O. 20
West Rosa Street, San Jose),
Bond Offering-Jean Pullas, County Clerk, will receive sealed bids until 11 a.m. (Calif. DST) on June 8 for the purchase of \(\$ 20\),000,000 1961 highway, series A bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1986 inclusive. Principal and interes (J-J) payable at the County Treasurer's office. Legality ap proved by Orrick, Dahlquist, Her rington \& Sutcliffe, of San Fran cisco.
Saugus Union School District, Los Angeles County, Calif.
Bond Offering-Gordon T. Nesvig, County Clerk, will receive sealed bids at on May 31 for the (Carr. DST

Upland Sch. Dist., San Bernardino
Bond Sale-The \(\$ 330,000\) election 1960, series I bonds offered on May 8-v. 193, p. 1947-were awarded to The Security-First
National Bank of Los Angeles, as \(33 / 4 \mathrm{~s}\), at a price of 102.051 , a basis of about \(3.54 \%\).
West Marin Union School Dist. Marin County, Calif. Bond Sale-The \(\$ 25,000\) school series A bonds offered on May 16 to The Union Safe Deposit Bank, of Stockton.

\section*{COLORADO}

\section*{Colorado College, Colorado}

Springs, Colo.
Bond Offering-Louis T. Benezet, President, will receive sealed bids until 9:30 a.m. (MST) on June 3 for the purchase of \(\$ 308\),000 student housing 1960 revenue bonds. Dated April 1, 1960. Due on April 1 from 1963 to 2000 inclusive. Interest A-O. Legality
approved by Dawson, Nagel, Sherapproved by Dawson, Nage
man \& Howard, of Denver

Denver, City and County, Colo. Bond Offering-Robert S. Millar, Secretary of the Board of sealed bids until 10:30 a.m. (MST) on May 23 for the purchase of \(\$ 270,000\) general obligation refunding water bonds. Dated June cipal and interest payable at the City Treasurer's office. Legality approved by Dawson, Nagel, Sherman \& Howard, of Denver.
Jefferson County School Distri
No. R-1 (P. O. Lakewood),
Bond Offering - Wayne Van Arsdale, Secretary of the cfive sealed bids until 7:30 p.m. (MST) on May 23 for the purchase of \(\$ 4,200,000\) school building, series
DA bonds. Dated July 1, 1961. Due DA bonds. Dated July 1, 1961. Due
on July 1 from 1964 to 1984 inclusive. Principal and interest \((J-J)\) payable at the county Treasurer's office. Legality approved
by Tallmadge \& Tallmadge, of Denver.

\section*{CONNECTICUT}

\section*{East Granby, Conn.}

Bond Offering-Sealed bids will on received until 2 p.m. (EDST)
on May 31 for the purchase of on May 31 for the purchase of
\(\$ 540,000\) school issue 1961 bonds. Dated June 15, 1961. Due on June 15 from 1962 to 1979 inclusive. Principal and interest payable at Principal and interest payable at Trust Company.

\section*{Ellington, Conn.}

Bond Offering - Harriet \(R\). Matheway, Town Treasurer, will receive sealed bids c/o the Con-
necticut Bank \& Trust Company, Room 504, Fifth Floor, 750 Main St., Hartford, until 2 p.m. (EDST) on May 22 for the purchase of
\(\$ 350,000\) funding bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1966 inclusive.

\section*{Griswold, Conn}

Bond Offering-Wilfred Jodoin, Town Treasurer, will receive Bank \& Trust Company, Room Hartford, until 11:30 a.m. (EDST) on May 23 for the purchase of \(\$ 1.357,000\) School bonds. Dated
June 1, 1961. Due on June 1 from 1962 to 1981 inclusive. Legality Howard of Hartfay, Berry \& rtford.

\section*{Southington, Conn.}

Bond Offering - John J. McDonald, Town Treasurer, will receive sealed bids c/o the offices
of Day, Berry \& Howard, 750 Main Street, Hartford, until 2 p.m. (EDST) on May 24 for the purchase of \(\$ 750,000\) sewer issue 1961 on June 15 from 1962 to 1980 \(\Gamma^{-v}\). Berry \& Howard, of Hart ford.

Bond Offering-Norman Gluss Commissioner of Finance, will re(EDST) on June 7 for the purchase of \(\$ 3,436,000\) bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the York City. Legality approved by Wood, King \& Logan, of New York City,
University of Bridgeport, Conn.
Bond Sale-The \(\$ 900,000\) studen Bond Sale-The \(\$ 900,000\) student
center facility revenue bonds offered on May 9 -v. 193, p. 1947 were awarded to the Federal Housing and Home Finance
Agency, as \(31 / 8 \mathrm{~s}\), at a price of par.

\section*{FLORIDA}

\section*{Bay Harbor Islands, Fla.}

Bond Sale - The \(\$ 700,000\) genment obligation street improve 193 , p. 1947 - were awarded to Wheeler \& Alleman, Inc Leedy at a price of 99.0147 , a net interest cost of about \(3.86 \%\), as follows: \(\$ 130,000\) as 4 s . Due on April from 1962 to 1968 inclusive. from 1969 to 1976 inclusive. 366,000 as 3.80 s . Due on April from 1977 to 1986 inclusive.

\section*{Boynton Beach, Fla.}

BondOffering - Tereesa sealed bids until 3 p.m. (EST) on May 24 for the purchase of \(\$ 100\),000 swimming pool, series E bonds. Dated Sept. 1, 1960 . Due on
Sept. 1 from 1961 to 1970 inclusive. Sept. 1 from 1961 to 1970 inclusive able at the First Bank of Boynton Beach. Legality approved by Cald-
well, Marshall, Trimble \& Mitchell, of New York City.

\section*{(P. O. Room 328, East Wing,} Carlton Bldg., Tallahassee),
Bond Sale-The \(\$ 2,600,000\) Leon
County road revenue bonds of County road revenue bonds of
fered on May \(15-\) v. 193 , p. 1947 fered on May 15-v. 193, p. 1947-
were awarded to a Fiorida Nawere awarded to a Florida Na-
tional Group of Banks, as 3.20 s , at tional Group of Banks, as 3.20 s , at
a price of 100.002 , a basis of about a price
\(3.19 \%\).

Turnpike Authority
Reports Increased Revenues John M. Hammer, Chairman of cial figures for the Sunshine cial figures for the Sunshine
State Parkway on May 4, covering the fiscal year beginning April 1, 1960 and ending March 31, 1961.

Hammer said tolls and gross revenue had increased sharply
compared with the previous fiscal period.
The tolls collected during the \(1960-61\) fiscal year amounted to
\(\$ 5,167,683.27\) as compared to \(\$ 4\) \(\$ 5,167,683.27\) as compared to \(\$ 4,-\) 1959-60 fiscal period. This repre sents a \(10.7 \%\) increase in tolis.

The gross revenue in 1960-61 was \(\$ 5,787,017.16\) as compared to resents an increase of \(9.5 \%\).

Hammer also announced that Florida's turnpike had earned 2.04 pay interest on its bonds durin pay interest on its bonds during
"Florida's turnpike is a little over four years old and is well
into the eighth year of its bond into the eighth year of its bond
retirement schedule," the Chairman said.
In addition, the Authority has \(\$ 7,732,000\) in cash and securities in its various funds.
"To date, the Authority has retired \(\$ 9,756,000\) of the original only \(\$ 64,244,000\) outstanding, Hammer added.
"These figures point out the State Parkway is progressing" Staterarkway is progressing,'
Hammer concluded.

\section*{IDAHO}

Mountain Home, Idaho Bond Sale-The \(\$ 275,000\) sewer offered on May \(1-\mathrm{v} .193\), p. 1837 -were awarded to Barcus, Kindred \& Co

\section*{ILLINOIS}

Chicago Board of Education, Ill. B on d Sale - The \(\$ 40,000,000\) school, working cash fund bonds offered on May 15 -v. 193, p. 1947 headed by the Chemical Bank New York Trust Company, of New York City; Smith, Barney \& Co.,
and Glore, Forgan \& Co., as \(33 / 8 \mathrm{~s}\), at a price of 101.03999 , a basis of about \(3.28 \%\)
Other members of the Chemical Bank New York Trust Co., New York, and Glore, Forgan \& Co., group were as follows: C. J. De-
vine \& Co., Drexel \& Co., White, Weld \& Co., Bear, Stearns \& Co., Hallgarten \& Co., Hayden,
Stone \& Co., Dean Witter \& Co Ladenburg, Thalmann \& Co., Ira Haupt \& Co., J. C. Bradford \& Co Bache \& Co., United California Bank, of Los Angeles, Wertheim \& Co., Weeden \& Co., Baxter \& Co., American Securities Corp.,
Stroud \& Co., Inc., National Bank Stroud \& Co., Inc., National Bank
of Commerce, Seattle, R. S. Dickson \& Co., Robert K. Wallace \& Co., J. A. Hogle \& Co., Johnston, Lemon \& Co., Federation Bank \& Trust Co., of New York, F. S Yantis \& Co., Tripp \& Co., Inc.
Wood, Gundy \& Co., Inc., H. V. Wood, Gundy \& Co., Inc., H. V
Sattley \& Co., Inc., McDougal \& Condon, Inc., Chapman, Howe \&

Mercantile - Safe Deposit and Trust Co., of Baltimore, Brown Bros. Harriman \& Co., M. B. Vick
\& Co., McDonnell \& Co., Inc., \(\& ~ C o ., ~ M c D o n n e l l ~ \& ~ C o ., ~ I n c ., ~\)
Raffensperger, Hughes \& Co., Inc., Talmage \& Co, Granbery Marache \& Co., Stranahan, Harris \(\& ~ C o, K o r m e n d i ~ \& ~ C o ., ~ I n c ., ~ K i n g, ~\)
Quirk \& Co., Inc., John Small \& Quirk \& Co., Inc., John Small \&
Co., Inc., State Street Bank \& Trust Co., of Boston, A. G. Ed wards \& Scns, Barret, Fitch,
North \& Co., Luce, Thompson \& North \& Co., Luce, Thompson \&
Crowe, Parker, Eisen, Waeckerle, Adams \& Purcell,' Inc.
Provident Bank of Cincinnati, Stern Lauer \& Co., Van Alstyne Noel \& Co., J. R. Williston \&
Beane, Zahner \& Company, Channer Newman Securities Co Shelby Cullom Davis \& Co., Evans \& Co., Inc., Freeman \& John C. Legg \& Co., A. E
Masten \& Co., McDonald-Moore Masten \(\&\) Co., McDonald-Moore
\(\& ~ C o ., ~ P o h l ~ \& ~ C o ., ~ H e r b e r t ~ J ~\) \& Co., Pohl \& Co., Herbert J. Inc., Harold E. Wood \& Co., Byrd Brothers, Clement A. Evans \& Co.
Inc., Kalman \& Co., Inc., McInc., Kalman \& Co., Inc., Mc-
Master Hutchinson \& Co., Mid South Securities Co., Penington Colket \& Co., and Townsend Dabney \& Tyson.
Other members of the Smith Barney \& Co. group were as folRipley \& Co., Inc., Lazard Frere \(\& ~ C o ., ~ S a l o m o n ~ B r o t h e r s ~ \& ~\) St. Lcuis, John Nuveen \& Co.,
Equitable Securities Corporation, R. W. Pressprich \& Co., the Illinois Company, A. G. Becker
\(\&\) Co., Inc., Bacon, Whipple \& \(\&\) Co., Inc., Bacon, Whipple \&
Co., Blunt, Ellis \& Simmons, Julien Collins \& Co., Lee Higginson
Sons,

First of Michigan Corp., Clark, Dodge \& Co., Shearson, Hammill Wood, Struthers \& Co., Dick \& Merle-Smith, National State Bank, of Newark, the Milwaukee Co.,
Roosevelt \& Cross, Fitzpatrick, Sullivan \& Co., Boatmen's NaBrothers \& Co., Spencer Trask \& Co., E. F. Hutton \& Co., New Weigold \& Co., J. Barth \& Co. Courts \& Co.
F. W. Craigie \& Co., First Cleve land Corp., Folger, Nolan, Flem-
ing-W. B. Hibbs \& Co., Robert

Garrett \& Sons, Hannahs, Ballin man, Inc., McCormick \& Co. Moore, Leonard \& Lynch, Wachovia Bank \& Trust Co., Co., George K. Baum \& Co., Allan Blair \& Co., Blewer, Glynn \& Co., Burns, Corbett \& Pickard, Inc., Hutchinson, Shockey \& Co., Anderson, Chas. King \& Co.,
Lyons \& Shafto, Inc., MasonHagan, Inc., William J. Mericka \& Co., Rauscher, Pierce \& Co., Cohu \& Stetson, Yarnall, Biddle \& Co., Ray Allen, Olsen \& Beaumont, Inc., Chiles-Schutz Co., Cunningham, Schmertz
Loewi \& Co., J. A. Overton \& Co., and Robert L. Whittaker \&

Cook County, Township High Sch.
Dist. No. 211 (Plinois O. Palatine),
Bond Sale-An issue of \(\$ 800,000\) May 11 was sold to May 11 was sold to a group comof Chicago; Bacon, Whipple \& Co. and M. B. Vick \& Co., at a price of 100.0184.

Cook County, Wilmette Sch. Dist. Bond Offering-Millard Dell Secretary of the Board of Educail 8 p.m. (CDST) sealed bids unthe purchase of \(\$ 2,250,000\) school building bonds. Dated June 1, 1961. Due on Dec, 1 from 1962 to erest (J-D) payable at the Harris Trust \& Savings Bank, in Chicago. Legality approved by Chapman \& Cutler, of Chicago.
Du Page County School District
Bond Offering-Myrtle \(H\). Cas-
sel, Secretary of the Board of Education, will receive sealed bids for the purchase of \(\$ 1,350,000\) school building bonds. Dated June , 1961 . Due on Dec. 1 from 1963 to 1979 inclusive. Principal and interest (J-D) payable at any by the successful bidder. Legality approved by Chapman \& Cutler of Chicago

\section*{East Peoria, Ill}

Bond Sale-The \(\$ 1,835,000\) sanitary sewer bonds offered on May to a syndicate composed of the Continental Illinois National Bank \& Trust Co., of Chicago; Harriman Ripley \& Co., Inc.; Paine, Webber, Jackson \& Curtis; Hornblower \& Weeks; Robert K. Wallace \& Co. of 100.035 , a net interest cost of about \(3.35 \%\), as follows:
\(\$ 1,305,000\) as \(31 / 2\) s. Due on Jan.
from 1963 to 1976 inclusive 530,000 as \(31 / 4 \mathrm{~S}\). Due on Jan.
from 1977 to 1980 inclusive.
Ford and Livingston Counties
No. 4 (P. O. Melvin), Ill.
Bond Sale-The \(\$ 350,000\) school building bonds offered on May 10 to The First National Bank; of St Louis, and William Blair \& Co jointly, at a price of 100.024

\section*{Highland, Ill.}

Bond Offering-Lucille Schmet ter, City Clerk, will receive sealed 22 for the purchase of \(\$ 500,000\) waterworks revenue bonds. Dated
April 1, 1961. Due on April from 1962 to 1991 inclusive. Callable as of April 1, 1976. Principal and interest (A-O) payable at the Mercantile Trust Co., in St. Louis. Legality approved by Ch
Trauernicht, of St. Louis.

\section*{Matteson, Ill.}

Bond Sale-The \(\$ 140,000\) street mprovement 1961 limited tax bonds offered on May 15-v. 193, p. 2156 - were awarded to Th

McHenry County Community High Marengo), Ill.
Bond Offering-Sealed bids will be reecived until 8 p.m. (CDST) on June 8 for the purchase of school bonds.

\section*{Ogle County Sch. District No. 123}
(P. O. Spring Valley), Ill. Secretary of the Board of Education, will receive sealed bids unti 8 p.m. (CDST) on May 24 for the purchase of \(\$ 345,000\) school build Due on Dec Dated June 1, 1981 Due on Dec. 1 from 1962 to 1980 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality ap-
proved by Charles \& Trauernicht, proved by Ch
of St. Louis.

County Sch. Dist.
(P. O. Peoria), Ill.
Bond Sale-The \(\$ 100,000\) school building bonds offered on May 11 to Barcus. 2052 -were awarded price of 100.075 , a net interest cost of about \(3.09 \%\), as follows
\(\$ 70,000\) as 3 s . Due on Dec. 1 from 1964 to 1970 inclusive. 30,000 as \(31 / 4\) s. Due on Dec.
from 1971 to 1973 inclusive.
from 1971 to 1973 inclusive
Peoria and Marshall Counties District No. 20
Chillicothe), Ill.
Bond Offering - Thomas L

Legality approved by Ross, Mc-
Cord, Ice \& Miller, of Indianapolis Danville, Ind.
Bond Sale-The \(\$ 250,000\) sewage works revenue bonds offered on May \(4-\) v. 193 , p. \(1948-\) were
awarded to The City Securities Corp.
Darlington Consolidated School Corporation (P. O. Darlington),
Bond Sale - The \(\$ 56,000\) sclool building 1961 bonds offered on May \(10-\) V. 193, p. 1948 - were
awarded to K. J. Brown \& Co., Inc., as \(33 / 4 \mathrm{~s}\), at a price of 100.06 , Inc., as \(33 / 4\), at a price
a basis of about \(3.74 \%\).

\section*{Marion, Ind.}

Bond Sale-The \(\$ 4,000,000\) sewage works revenue bonds of fered on May 16-v. 193, p. \(2053-\) headed by Phelps, Fenn \& Co., at a price of 100.076 , a net interest cost of about \(3.87 \%\), as follows: \(\$ 300,000\) as 5 s . Due on July 1 from 1962 to 1970 inclusive
\(1,960,000\) as 3.80 s . Due on July 1 , 740,000 as 3.90 s . Due on July 1
1988 to 1996 inclusive.
Other members of the syndicate were as follows: Stone \& Webster Securities Corp., Ladenburg, Thal-
mann \& Co., American Securities mann \& Co., American Securities
Corp., L. F. Rothschild \& Co., Corp., L. F. Rothschild \& Co.,
Dominick \& Dominick, McDonnell \(\& ~ C o ., ~ I n c ., ~ N e w b u r g e r, ~ L o e b ~ \& ~\)
Co., H. V. Sattley \& Co., Inc., M. B. Vick \& Co., Inc., and Irving J. Rice \& Co., Inc

\section*{New Castle. Ind.}

Bond Sale - The \(\$ 157,000\) city improvement 1961 bonds offered on May 4 - v. 193, D. 1948 - were Rafíensperger, Hughes \& Co., Inc. K. J. Brown \& Co., Inc., Citizens Sank, both of New Castle, as \(31 / 4 \mathrm{~s}\), at a price of 100.63 , a basis of about \(3.16 \%\).

Ogden Dunes, Ind.
Bond Offering-Sealed bids will be received until 7 p.m. (CST) on
May 31 for the purchase of \(\$ 285\), May 31 for the purchase of \(\$ 285,-\)
000 water revenue bonds. Due 000 water revenue bonds. Due
from 1963 to 2000 inclusive. Infrom 1963 to 2000 inclusive. In-
terest A-O. Legality approved by Chapman \& Cutler, of Chicazo.
Rockville Consolidated Schools
Building Corporation (P.O.
Building Corporation
Rockville), Ind.
Bond Sale-The \(\$ 750,000\) school building first mortgage revenue bonds offered on May \(2-\mathrm{v}\). 193, Indianapolis Bond \& Share Corp.

\section*{IOWA}

Ankeny Community Sch. District, Iowa
Bond Sale-An issue of \(\$ 225,000\) school building bonds offered on
May 8 was sold to a group comMay 8 was sold to a group com-
posed of The Iowa-Des Moines posed of The Iowa-Des Moines
National Bank, of Des Moines, National Bank, of Des Moines,
Becker \& Cownie, Inc., and the Becker \& Cownie, Inc., and the
White-Phillips Co., Inc., as \(31 / 2\) s, White-Phillips Co., Inc., as \(31 / 2 \mathrm{~s}\),
\(3.40 \mathrm{~s}, 3.60 \mathrm{~s}\) and 3.70 s , at a price \(3.40 \mathrm{~s}, 3.60 \mathrm{~s}\)
of 100.002 .

> Bronson Community Sch. Dist.,
> Bond Sale-An issue of \(\$ 155,000\) school building bonds offered on May 11 was sold to a group compused of Shaw, McDermott \& Co.,
Quail \& Co., Inc., and the First of Quail \& Co., Inc., and the First of
Iowa Corp., at a price of 100.032 . Central Webster Commenity Sch.
> Bond Offeringt, Howa
Hazel Mickelson, Secretary of the Board of
Directors, will receive sealed bids until 8 p.m. (CST) on June 1 for the purchase of \(\$ 480,000\) school building bonds. Dated June 1,
1961. Due on Nov. 1 from 1963 to 1961: Due on Nov. 1 from 1963 to by Chapman \& Cutler, of Chicago.

> Council Bluffs, Iowa
> Bond Sale-The \(\$ 125,000\) sewer May 8-v. 193, p. 2053 - were awarded to John Nuveen \& Co., at a price of 100.011 , a net interest
cost of about \(2.88 \%\), as follows:
\(\$ 80,000\) as \(23 / 4 \mathrm{~s}\). Due on Nov. 1 port. Legality approved by Chap45,000 as 3 s . Due on Nov. 1 from 1970 to 1973 inclusive.
Bond Sale-The \(\$ 440,000\) water revenue, series G bonds offered
on May 12 -v. 193 , p. 2053 -were awarded to John Nuveen \& Co., at a price of 100.0177 , a net interes cost of about \(3.59 \%\), as follows:
\(\$ 147,000\) as \(31 / 2\) s. Due on July trom 1962 to 1975 inclusive. 93,000 as \(35 / 8\) s. Due on July
from 1976 to 1980 inclusive. Mount
ernon Community School
District, Iowa
Bond Sale - The \(\$ 156,000\) gen eral obligation school building bonds offered on May \(9-\mathrm{v} .193\), p. 2053 -were awarded to Halsey,
Stuart \& Co. Inc., at a price of Stuart \& Co. Inc., at a price of
100.013 , a net interest cost of about \(3.42 \%\), as follows:
\(\$ 47,000\) as 3 s . Due on Nov. 1 from 1962 to 1971 inclusive. 109,000 as \(31 / 2\) s. Due on Nov.
from 1972 to 1978 inclusive.
from 1972 to 1978 inclusive
Orange Township Consolidated
School District (P. O. Waterloo), Iowa
Bond Offering-Homer S. Fike Secretary of the Board of Education, will receive sealed bid for the purchase of \(\$ 250,000\) schoo for the purchase of \(\$ 250,000\) schoo 1961. Due on Nov. 1 from 1962 to 1980 inclusive.

\section*{KANSAS}

Wesley Hospital and Nurse
Training School, Wichita, Kon.
Bond Offering-Martin K. Eby Bond Orfery of the Board of Trustees will receive sealed bids until p.m. (CST) on June 6 for the pur-
chase of \(\$ 294,000\) housing revenue chase of \(\$ 294,000\) housing revenue
bonds. Dated April 1, 1961. Due bonds. Dated April 1, 1961. Due
on April 1 from 1964 to 2001 in on April 1 from 1964 to 2001 inapproved by Weigand, Curfman, Brainerd, Harris \& Kaufman, of Kansas.

\section*{Wichita, Kan}

Bond Sale - The \(\$ 2,224,519\) internal improvement paving, 584 sew and street opening, series 193, p. 2157-were awarded to. group composed of The Chase
Manhattan Bank, Chemical Bank New York Trust Co., both of New York, and First National Bank. in Dallas, at a price of 100:009999, net interest cost of about \(2.64 \%\) as follows:
\(\$ 199,519\) as \(41 / 8 \mathrm{~s}\). Due on June 1 , \(1,350,000\) as \(21 / 2\) s. Due on June from 1963 to 1968 inclusive. 675.000 as \(23 / 4 \mathrm{~s}\). Due on June
from 1969 to 1971 inclusive.

\section*{KENTUCKY}

Allen County ( \(P\). O. Scottsville),
Bond Offering-Herbert Moore County Clerk, will receive sealed bids until 9 a.m. (CST) on May 25 for the purchase of \(\$ 145,000\) school building revenue bonds Dated June 1, 1961 . Due on June 1
from 1962 to 1981 inclusive. Prinfrom 1962 to 1981 inclusive. Principal and interest (J-D) payable
at the Farmers National Bank, in Scottsville. Legality approved by Joseph R. Rubin, of Louisville.
Barren County School Distri
(P. O. Glasgow), Ky.
Bond Sale -The \(\$ 145,000\) gen eral obligation school funding bonds offered on May \(2-\mathrm{v}\). 193, p. 1948 - were awarded to The at a price of 100.049 .
Camebell County Water Distric
(P. O. 608 South Ft (P. O. 608 South Ft. Thom

Ave., Ft. Thomas), Ky.
Bond Offering-R. P. Hummell, Secretary of the Board of Commissioners, will receive sealed
bids until 8 p.m. (EST) on May bids until 8 p.m. (EST) on May
24 for the purchase of \(\$ 250,000\) water revenue bonds. Dated June 1, 1955. Due on Dec. 1 from 1962 interest (J-D) payable at and American National Bank, in New-

Erlanger, Ky
Bond Sale-The \(\$ 450,000\) school revenue bonds offered on May 8 -v. 193, p. 1948-were awarded to a group composed of Merrill Lynch, Pierce, Fenner \& Smith
Inc.; Bache \& Co., and Robert L Conners \& Co., at a price of 100.26.

Fayette County (P. O. Lexington)
Kentucky
Bond Sale-The \(\$ 350,000\) school building revenue bonds offered on May 3-v. 193, p. 1837-were awarded to a group composed of The Kentucky Company; Magnus
\(\&\) Co.; Pohl \& Co., and Fox, Reusch \& Co., Inc., as \(31 / 2 \mathrm{~s}\) and
\(33 / 4 \mathrm{~s}\), at a price of par, a net inter \(33 / 4 \mathrm{~s}\), at a price of par, a
est cost of about \(3.64 \%\).

Gamaliel, Ky.
Bond Sale-The \(\$ 60,000\) water works system revenue, series 1960 bonds offered on Aprided to the Federal Housing and Home Fi nance Agency, as \(45 / 8 \mathrm{~s}\), at a price of par.

\section*{Jefferson County (P. O. Louis-}

Ville), K \(\boldsymbol{K} \boldsymbol{y}\). iscal Court Clerk, will receiv sealed bids until \(12: 30\) p.m. (CST)
on May 24 for the purchas on May 24 for the purchase of
\(\$ 595,000\) school building revenue bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1981 inon June 1 from 1962 to 1981 in 1976. Principal and interest (J-D) payable at the Bank of Louisville, in Louisville. Legality approved by Chapman \& Cutler, of Chicago.

> Lexington, \(K y\). Offering-Floren

Bond Offering-Florence Clark Todd, City Clerk, will receiv sealed bids until 11 a.m. (EST) on May 25 for the purchase of \(\$ 150,-\) 000 improvement assessment
bonds. Dated May 1, 1961. Due on May 1 from 1963 to 1981 inclu sive. Principal and interest ( \(\mathrm{M}-\mathrm{N}\) ) payable at the Central Bank, in
Lexington. Legality approved by Grafion, Ferguson \& Fieischer, of Louisville.
Bond Sale - The \(\$ 135,000\) impovement assessment-deep springs subdivision sewer project bonds offered on May 11-v. 193, composed of W. E. Hutton \& Co Russell, Long \& Co., and the Security \& Bond Co., as \(41 / 2 s\), at price of par.
Murray State College (P. O. Murray), Ky.
Bond Offering-Pat.sy Rowland, Secretary of the Board of Regents, will receive sealed bids until 11:30 a.m. (CST) on May 29 for the ing revenue 1961 bonds. Dated April 1, 1961. Due on April 1 from 1964 to 2001 inclusive. Interest A-O. Legality approved by Joseph R. Rubin, of Louisville.

Dated June 1, 1961. Due on Dec. 1 from 1962 to 1976 inclusive Principal and interest (J-D) pay ray. Legality approved by Joseph ray. Legality approved

Bond Offering-Patsy Rowland Secretary of the Board of Reil 11:30 a.m. (CST) on May 29 for the purchase of \(\$ 1,400,000\) consolidated educational buildings revenue, series A bonds. Dated May 1, 1961 . Due on May 1 from 1962 to 1972 inclusive. Principal and interest (M-N) payable at the Citizens Fidelity Bank \& Trust Company, in Louisville. Legality approved by Chapman \& Cutler of Chicago.
Nazareth College, Louisville, Ky.
Bond Offering-Sealed bids will be received until 11 a.m. (CDST) on May 24 for the purchase of
\(\$ 485,000\) dormitory revenue 1960 bonds. Dated Sept. 1, 1960. Due on Sept. 1 from 1963 to 2000 inapproved by Grafton, Ferguson \& Fleischer, of Louisville.

Newport, Ky.
Bond Offering-Robt. G. Shoemaker, City Clerk, will receive sealed bids until 11 a.m. (EST) on May 31 for the purchase of redevelopment obligation urban redevelopment and urban renewon Feb. 1 from 1963 to 1986 inclusive. Legality approved by Chap. man \& Cutler, of Chicago.

\section*{Ownesboro, Ky.}

Bond Offering-Adelle Shelton, City Clerk, will receive sealed bids until 11 a.m. (CDST) on May 23 from the purchase of \(\$ 25,000\), 000 electric light and power revenue, station No. 2, series bonds. Dated Jan. 1, 1961. Due on Jan. interest payable at the Owensboro National Bank, in Owensboro. Legality approved by Chapman \& Cutler, of Chicago.
University of Kentucky ( \(P\). 0 . Bond Offering-Frank D. Peterson, Secretary of the Board of until \(11 \mathrm{a} . \mathrm{m}\). (EST) on May 31 for the purchase of 11 a.m. 200000 lor the purchase of \(\$ 300,000\) housing 1960. Due on April 1 from 1963 to 2000 inclusive 1 from 1963 to 2000 inclusive. Interest A-O. Legality approved by Grafton,
Ferguson \& Fleischer, of LouisFergu
ville.

\section*{LOUISIANA}

\section*{Bogalusa, La.}

Bond Offering-Charles J. Cassidy, City Mayor, will receive
sealed bids until 2 p.m. (CST) sealed bids until 2 p.m. (CST) on June 6 for the purchase of
\(\$ 500,000 \mathrm{p}\) ublic improvement \(\$ 500,000\) public improvement on July 1 from 1964 to 1983 inclusive. Principal and interest (J-J) payable at any bank or successful bidder Legality approved by Martin, Himel, Morel \& Daly, of New Orleans.
Lake Charles Harbor and Terminal

\section*{Bond Offering-T. K. Stitzlein,} Secretary of the Board of Commissioners, will receive sealed bids until 10 a.m. (CST) on June
15 for the purchase of \(\$ 7,000,000\) public improvement, series A April 4 from 1962 to 1991 inclusive. Callable as of April 4, 1981. Principal and interest (A-O) payable at the office of the Treasurer of the Board of Commissioners. Legality approved by Chapman \& Cutler, of Chicago.

\section*{New Orleans, La}

Bond Sale - The \(\$ 1,500,000\) water revenue, series B bonds offered on May 17-v. 193, p. 1499 composed of Ira Haupt \& Co., A. sey \& Co., and Abroms \& Co., at a price of 100.025 , a net interest cost of about \(3.38 \%\), as follows: \(\$ 225,000\) as \(41 / 2\) s. Due on Dec.
from 1962 to 1968 inclusive. 630,000 as \(31 / 4 \mathrm{~s}\). Due on Dec. 645,000 as 3.40 s Due on Dec
from 1982 to 1990 inclusive.

\section*{Rapides Parish Sch. Dist. No. 9}
( \(P\). O. Alexandria), La.
Bond Offering - J. S. Slocum, Secretary of the Parish School Board, will receive sealed bids until 1:45 p.m. (CST) on June 7 for the purchase of \(\$ 30,000\) school bonds. Dated July 15, 1961. Due on July 15 from 1962 to 1971 inclusive. Principal and interest (J-J) payable at the Parish School Board Office. Legality approved by Chapman \& Cutler, of Chicago.

No. 61 (P. O. Many), La. Bond Sale-The \(\$ 125,000\) school bonds offered on May \(10-\mathrm{v} .193\), Leary \& Co.

\section*{MAINE}

\section*{-MANE}
nds offered on May 10-v. 193, Devine \& Co., as 3.20 s , at a price derson, Director of Finance, will of 100.253 , a basis of about \(3.16 \%\).
receive sealed bids until noon chase of \(\$ 1,275,000\) for the purimprovement bonds. Dated July improvement bonds. Dated July inclusive. Principal and interest payable at the First National proved by Ropes \& Gray, of Boson.
Portland Water District (P. O.
Bond Sale - The \(\$ 1,000,000\)
ater bonds offered on May 16v. 193, p. 1948-were awarded to a group composed of W. E. Hutton \& Co., John Nuveen \& Co., Heinphill, Noyes \& Co., and Lyons \&

Peabody, Mass.
Bond \(O\) ffering-C
BondOffering-Charles J. Peceive sealed bids c/o receive sealed bids c/o the Na-
tional Shawmut Bank, Municipal Department, Room 421, 40 Water Street, Boston, until 11 a.m.
(EDST) on May 23 for the purchase of \(\$ 870,000\) bonds. Dated June 1, 1961 . Due on June
1 from 1962 to 1981 inclusive. Principal and interest payable at
the National Shawmut Bank, of Boston. Legality approved by
Storey, Thorndike, Palmer \& Dodge, of Boston.
Salem, Mass.
Bond
Offering Arthur T. Brennan, City Treasurer, will re-
ceive sealed bids c/o the National Shawmut Bank of Boston, Municipal Department, Room 421, 40 (EDST) on May 25 for the purchase of \(\$ 1,520,000\) bonds. Dated
June 1, 1961. Due on June 1 from 1962 to 1981 inclusive. Principal and interest payable at The Na-
tional Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer \& Dodge, of
Boston.
\(\qquad\) Wellesley College, Wellesley, Bond Offering-Margaret Clapp, President of the Board of Trus-
tees, will receive sealed bids untees, will receive sealed bids unthe purchase of \(\$ 910,000\) housing 1959 . Due on Oct. 1 from 1962 to 1999 inclusive. Interest A-O. Leof Boston.
West Bridgewater, Mass.
West Bridgewater, Mass.
Bond Sale-The \(\$ 523,000\) bond offered on May 11-v. 193, p. 2053
-were awarded to Halsey, Stuart \& Co., Inc., and Harriman Ripley
\& Co., Inc., ointly, as \(31 / 4\), price of 100.27 , a basis of about
\(3.21 \%\).
\(\qquad\) B ond Offering - Harold E.
Smith, Village Clerk, will receive sealed bids until 8 p.m. (EST) on May 24 for the purchase of \(\$ 300,-\)
000 water revenue bonds. Dated May 1, 1961 . Due on March 1 from 1965 to 1994 inclusive. Principal and interest (M-S) payable at any bank or trust company
designated by the successful bidder. Legality approved by Dickinson, Wright, McKean \& Cud-
lip, of Detroit.
Kochville Township School District No. \(7(\) P. O. Saginaw), Mich.
Bond Sale-The \(\$ 125,000\) school site and building bonds offered on May 10 - v. 193, p. 2053 - were \& Co.
Lake Fenton School District No. 25
( \(\mathbf{P}\). O. Fenton), Mich.
field revenue bonds offered May 15 - v. 193, p. 2053 -were cial Savin The Citizens Commercial Savings Bank, of Flint.
Bond Ofurium, Mich.
Ofering_Frederick G. Hore, Village Clerk, will receive
sealed bids until \(7: 30\) p.m. (EST) on June 6 for the purchase of \(\$ 31,000\) water supply system revenue bonds. Dated March 1, 1961.
Due on March 1 from 1963 to 1976 inclusive. Principal and interest (M-S) payable at any bank or successful bidder. Legality the proved by Miller, Canfield, Paddock \& Stone, of Detroit.
Monroe, Mich.
Bond Sale-An issue of \(\$ 119,000\) bonds ofiered on May 15 was sold
to The Monroe State Savings Bank, of Monroe, as \(23 / 4 \mathrm{~s}\), at a price of 100.01, a basis of about
\(2.74 \%\).
(2) Oakland County Eight Mile Drain-
age District (P. O. 550 South
Telegraph Road, Pontiac),
Bond Sale-The \(\$ 3,038,000\) drain
bonds offered on May 9-v. 193, p.
1948-were awarded to a synd1-
cate headed by Braun, Bosworth \& Co., Inc.; First of Michigan Cora price of 100.028 , a net interest cost of about \(3.82 \%\), as follows: \(\$ 838,000\) as \(37 / 8\) s. Due on May
from 1962 to 1973 inclusive. \(1,255,000\) as \(33 / 4 \mathrm{~s}\). Due on May
from 1974 to 1984 inclusive.
\(945,000 \mathrm{as} 37 / 3 \mathrm{~s}\). Due on May Other members of the syndi cate were as follows: Harriman
Ripley \& Co., Inc.; John Nuveen \& Co.; Paine, Webber, Jackson \& Co.; Stranahan, Harris \& Co.; Mcley \& Co., Inc.; Watling V. Satt\& ley \& Co., Inc.; Watling, Lerchen Parcells \& Co., and Juran \&
Moody, Inc
Perry School District, Mich.
Bond Sale-The \(\$ 350,000\) school building bonds offered on May 15 to M193, p. 1948-were awarded ower, MacArthur \& Co, H. V.
Sattley \& Co., Inc., and Watling,
Lerchen \& Co.
\(\qquad\)
Bond Sale-The \(\$ 314,000\) series
1961 bonds offered on May 8-v. 193, p. 2053-were awarded to Stranahan, Harris \& Co.
Portage Township (P. O. Portage),
Bond Offering - Wilma Smith Township Clerk, will receive
sealed bids until \(8 \mathrm{p} . \mathrm{m}\). (EST) on June 5 for the purchase of \(\$ 33,000\) special assessment street improve-
ment bonds. Dated Nov. 1,1960 . ment bonds. Dated Nov. 1, 1960.
Due on Oct. 1 from 1961 to 1970 inclusive. Principal and interest trust company designated by or successful bidder. Legality ap-
proved by Miller, Canfield, Paddock \& Stone, of Detroit.
Riverton, Summit and Eden Town-
ships Sch. Dist. No. 2 (P. O.
Ludington), Mich.
Bond Offering-Raymond Pappe, Secretary of the Board of
Education, will receive sealed bids Education, will receive sealed bids
until 8 p.m. (EST) on May 23 for the purchase of \(\$ 35,000\) school building bonds. Dated May 1,
1961. Due on May 1 from 1962 io 1979 inclusive. Principal and inor trust company designated by the successful bidder. Legality
approved by Miller. Canfield, Paddock \& Stone, of Detroit.
\(\qquad\) Bond Sale - The \(\$ 64,0001961\) district. No. 30 bonds offered on May 8 - v. 193, p. 1948 - were
awarded to Ryan, Sutherland \& Warren Woods Public Sch. Dist.
(P. O. Warren), Mich.

Bond Offering-Violet E. Splatt, Secretary of the Board of Educa-
tion, will receive sealed bids until tion, will receive sealed bids until
8 p.m. (EST) on June 6 for the purchase of \(\$ 1,560,000\) building June 1, 1961. Due on June 1 from 1963 to 1987 inclusive. Callable as of June 1, 1971. Principal and bank or trust company designated by the successful bidder. Legality
approved by Dickinson, Wright, McKean \& Cudlip, of Detroit. Wayne County (P. O. Detroit), Bonds Not Sold-The \(\$ 582,000\) Northeast sewage disposal system v. 193, p. 1948 -were not sold. The bonds will be reofiered in the
near future,
\(\qquad\) tan, Secretary of the Board of
Public Works, will receive sealed bids until June 1 for the purcnase cf \(\$ 582,000\) Northeast sewage dis-

Zeeland School District No. 46, Michigan
Bond Offering-Adrian Wiersma, Secretary of the Board of Education, will receive sealed bids
until 8 p.m. (EST) on May 25 ior the purchase of \(\$ 290,000\) school May 1, 1961. Due on Nov. 1 from 1961 to 1976 inclusive. Principal and interest (M-N) payable at any by the successful bidder. Legality Paddock \& Stone, of Detroit.
MINNESOTA
Adrian, Minn.
Bond Offering Forrette, Village Clerk, will re-
ceive sealed bids until \(7: 30\) p.m. (CDST) on June 5 for the pursewerage treatment bonds. Dated July 1, 1961. Due on Jan. 1 from
1964 to 1991 inclusive. Principal and interest (J-J) payable at any bank or trust company designated
by the successful bidder. Legality by the successful bidder. Legality St. Paul.
Bloomington Independent School Bond Sale - The \(\$ 1,400,000\) Behool building, second series bonds offered on May 10-v. 193, First of Michigan Corporation, at a price of par, a net interest cost
of about \(3.99 \%\) as follows: \(\$ 450,000\) as 6 s. Due on Feb. 1 from 1964 to 1972 inclusive.
200,000 as 4.10 s. Due on Feb. 1 from 1973 to 1976 inclusive.
750,000 as \(31 / 2\) s. Due on Feb. from 1977 to 1991 inclusive. Clarissa Independent School Dist. No. 789, Minn,
Bond Sale -The \(\$ 225,000\) school building bonds offered on, May 9
-v. 193, p. 1949 -were awarded to a group composed of The AllisonWilliams Co., Piper, Jaffray \&
Hopwood, and J. M. Dain \& Co., Inc., at a price of par, a net
interest cost of about \(4.10 \%\), as follows: 40,000 as \(31 / 2\) s. Due on Feb. 1
from 1964 to 1971 inclusive. 95,000 as 4 s . Due on Feb. 1 from 90,000 as 4.10 s . Due on Feb. 1 from 1981 to 1986 inclusive. Bond Offering Cral, Minn. be received until \(7: 30\) p.m. (CDST) on June 14 for the purchase of \(\$ 225,000\) park improvement bonds.
Earle Brown Independent School Earle Brown Independent Sch
District No. 286 (P.O.
Minneapolis), Minn.
Bond Sale-The \(\$ 850,000\) school v. \(193, \mathrm{p} .2053\)-were awarded to a syndicate headed by J. M. Dain
\& Co., at a price of par.
Other members of the were as follows: Allison-Williams Co., Juran \& Moody, Inc., Kalman wood, E. J. Prescott \& Co., Mann-heimer-Egan, Inc., and Sampair \& Egan.
Luverne, Minn
Bond Offering-Sealed bids will be received until 7 p.m. (CST) on
May 24 for the purchase of May 24 for the purchase of
\(\$ 110,000\)
sewer improvement Milaca Independent School District No. 912, Minn.
Bond Offering-Waldo A. Allen, District Clerk, will receive sealed bids until 8 p.m. (CDST) on June
12 for the purchase of \(\$ 580,000\) School building 1961 bonds. Dated July 1, 1961 . Due on Jan. 1 from cf Jan. 1, 1973. Principal and in-
terest (J-J) payable at any bank or trust company designated by a pproved by Dorsey, Owen,
Barber, Marquart \& Windhorst, of Minneapolis.
Paynesville Indep. School District
No. 741, Minn.
Bond Sale - The \(\$ 398,000\) gen-
bonds offered on May 16-v. 193,
p. 2157 -were awarded to Juran
Moody, Inc., and Associates. Pine Bend-Inver Grove Indep. School District No. 199 (P. O.
Gacksetter and Middle Roads, South St. Paul), Minn.
Bond Sale-The \(\$ 400,000\) school building, series B bonds offered
on May \(15-\mathrm{v}\). 193 , p. 1949 -were on Marded to The First National
Bank, of St. Paul.
Robbinsdale Indep. School District Robbinsdale Indep. School District
No. 281, Minn.
Bond Offering-Sealed bids will Bond Offering-Sealed bids will
be received until 3 p.m. (CDST) on June 8 for the purchase
\(\$ 975,000\) school building bonds. Waterville, Minn.
 improvement bonds offered on May \(10-\mathrm{v} .193\), p. 1949 - were
awarded to Juran \& Moody, Inc.
MISSISSIPPI
Greenwood, Miss.
Bond Offering-Bonner Duggan,

Bond Offering-Bon, Miss.
ity Clerk, will rengan, City Clerk, will receive sealed
bids until 10 a.m. (CST) on June 16 for the purchase of \(\$ 1,600,000\) electric system revenue bonds.
Dated Aug. 1, 1961 . Due on Aug. 1
from 1964 to 1983 inclusive Callfrom 1964 to 1983 inclusive. Calland interest payable at any bank or trust company designated by proved by Charles \& Trauernicht,
of St. Louis.
tional State Bank, of Newark, tak- June 6 for the purchase of \(\$ 400\), ing, \(\$ 2,399,000\), as 3.70 s , at a price of 100.0627 , a basis of about \(3.69 \%\).
Other members of the syndicate were as follows: R. W. Pressprich \& Co.; Ira Haupt \& Co.;
Kean, Taylor \& Co.; Bramhall, Kean, Taylor \& Co.; Bramhall,
Falion \& Co., Inc.; Newburger, Loeb \& Co.; F. R. Cole \& Co.; Van Deventer Brothers, Inc.; Rip-
pel \& Co.; M. B. Vick \& Co.; MacBride, Miller \& Co., and Ewing \& Co.

Ridgewood, N. J.
Sale-The \(\$ 830,000\) variBond Sale-The \(\$ 830,000\) various general obligation bonds of-
fered on May \(9-\mathrm{v} .193\), p. \(1949-\) were awarded to a group composed of Ira Haupt \& Co.; John J Ryan \& Co., and J. R. Ross \& Co., of 100.125 , a basis of about \(3.04 \%\).

Spring Lake Heights, N. J.
Bond Sale-The \(\$ 40,000\) water Bond Sale-The \(\$ 40,000\) water
bonds offered on May 8-v. 193, p. 1949 -were awarded to Boland, Saffin, Gordon \& Sautter, as 3 s , at
a price of 100.013 , a basis of about a price of 100.013 , a basis of about
\(2.99 \%\). Washington Township School Dist. Bond Sale-The \(\$ 285,000\) school bonds offered on May \(11-\mathrm{v} .193\), p. 1949-were awarded to B. J.
Van Ingen \& Co., and Fidelity Union Trust Co., of Newark, jointly, as \(31 / 2 \mathrm{~s}\), at a price.
100.051 , a basis of about \(3.49 \%\).

\section*{West Deptford Township (P. 0.} Thorofare), N. J. Bond Offering-Geo. T. Price, Jr., Township Treasurer, will re-
ceive sealed bids until 8 p.m. ceive sealed bids until 8 p.m.
(EDST) on June 1 for the purchase of \(\$ 159,000\) water bonds. Dated May 1, 1961. Due on May 1
from 1962 to 1975 inclusive. Prinfrom 1962 to 1975 inclusive. Prinat the First National Bank \&
Trust Co., of Paulsboro. Legality Trust Co., of Paulsboro. Legainty Trimble \& Mitchell, of New York City.

NEW MEXICO
Bond Albuquerque, \(N . M\) Offering-Ida V. Malone, City Clerk, will receive sealed
bids until 10 a.m. (MST) on June 8 for the purchase of \(\$ 4,753,000\) genera obligation bonds. Dated
July 1, 1961 . Due on July 1 from 1962 to 1981 inclusive. Interest son, Nagel, Sherman \& Howard, of Denver.

\section*{Albuquerque Municipal Sch. Dist.,}

Bond Offering - R. M. Elder, will receive sealed bids until 10 a.m. (MST) on June 8 for the a.m. (MST) on June 8 for the on June 15 from 1962 to 1966 inclusive. Principal and interest urer's office. Legality approved by Dawson, Nagel, Sherman \& Howard, of Denver.
Carlsbad Municipal School District,
New Mexico New Mexico
Bond Offering-H. A. McAdoo, Clerk of the Board of Education,
will receive sealed bids until 10 will receive sealed bids until 10
a.m. (MST) on June 12 for the purchase of \(\$ 1,100,000\) general obligation school bonds. Dated
June 15, 1961. Due on June 15 from 1962 to 1971 inclusive. Principal and interest (J-D) payable
at the State Treasurer's office at the State Treasurer's office. Nagel, Sherman \& Howard, of Denver.
Farmington Municipal Sch. Dist.
Bond Sale-The \(\$ 540,000\) school building bonds offered on May 2 to The City National Bank \& E. F. Hutton \& Co., Inc., jointly, at a price of par.

Roswell, N. Mex.
Bond Offering - W. M. Foster, City, Clerk, will receive sealed
bids until \(7: 30\) p.m. (MST) on

000 off-street parking revenue bonds. Dated May 1,1961. Due on May 1 from 1962 to 1981 inclusive
Principal and interest (M-N) pay able at the City Treasurer's office Legality approved by Dawson,
Nagel, Sherman \& Howard, of Denver.

\section*{NEW YORK}

Albany County (P. O. Albany),
Bond Sale-The \(\$ 4,400,000\) airport acquisition bonds offered on May \(9-\) v. 193, p. 2054 - were the Morgan Guaranty Trust Co of New York, and the First National Bank, of Chicago, as 2.90 s , at a price of
about \(2.87 \%\).
Other members of the syndi cate were as follows: Continental Cllinois National Bank \& Trust
Co., of Chicago; National Com mercial Bank \& Trust Co., o Albany; Tucker, Anthony \& R. L Day; Ernst \& Co.; Glickenhaus \&
Co.: Charles King \& Co., and Co.; Charles King \& Co., an
Irving J. Rice \& Co., Inc. Babylon Union Free School District
No. 2 (P. O. 500 Great East Neck Road, West Babylon),
\[
\begin{aligned}
& \text { New York } \\
& \text { Sale-The }
\end{aligned}
\]

BondSale-The \(\$ 1,180,000\) 9 -v. 193, p. 1949 -were on May to a syndicate headed by Halsey, price of 100.915 , a basis of about \(3.65 \%\).

Other members of the syndicate \& Co follows: Geo. B. Gibbons Co.; Chas. E. Weigold \& Co.; B J. Van Ingen \& Co., and Adams, Mcentee \& Co.
Goshen, Hamptonburgh, Chester,
Wallkill and Wawayanda
tral Sch. Dist. No. 1 (P. O.
Bond Offering - Catherine H Lippert, District Clerk, will receive sealed bids until 2 p.m.
(EDST) on May 25 for the purchase of \(\$ 720,000\) school 1961 bonds. Dated May 1, 1961. Due
on May 1 from 1962 to 1980 inclusive. Principal and interest (M-N) payable at the Chase ManLegality approved by Sykes, Gal loway \& Dikeman, of New York loway
City.
Hempstead Union Free Sch. Dist.
No. 23 (P O. Wantagh) N.
BondOffering-Louisa W Russo, District Clerk, will receive sealed bids until 1 p.m. (EDST) on June 7 for the purchase of June 1, 1961. Due on June 1 from 1962 to 1991 inclusive. Principal and interest (J-D) payable at the Island, in Mineola. Legality approved by Hawkins, Delafield \& Wood, of New York City.
Hempstead Union Free Sch. Dist.
No. 25 (P. O. 198 North Mer
rick Ave., Merrick, L. I.) New York
Bond Sale-The \(\$ 350,000\) schoo bonds offered on May \(9-\mathrm{v} .193\) p. 2054-were awarded to Spencer Trask \& Co., as \(31 / 4 \mathrm{~S}\), at a price
of 100.14 , a basis of about \(3.23 \%\).
Huntington Union Free Sch. Dist.
No. 4 (P. O. East Northport), New York
Bond Offering-Doris E. Mohr, bids until 2 p.m. (EDST) on May 25 for the purchase of \(\$ 1,775,000\) school, serial 1961 bonds. Dated May 1, 1961. Due on Feb. 1 from 1962 to 1990 inclusive. Principal and interest ( \(\mathrm{F}-\mathrm{A}\) ) payable at the Security National Bank of Long Island, in Northport. Legality ap-
proved by Hawkins, Delafield \& Wood, of New York City.

\section*{Nassau County (P. O. Mineola),} New York
fering-H. Bogart SeaBond Offering-H. Bogart Seaman, County sealed bids until noon (EDST) on June 6 for the pur-
chase of \(\$ 19,731,000\) various county
improvement bonds. Dated June 15,1961 . Due on June 15 from and interest (J-D) payable at ih County Treasurer's office. Legal ity approved by Reed, Hoyt,
Washburn \& McCarthy, of New York City.

New York City, N. Y.
Bond Offering - Comptroller Lawrence E. Gerosa announced that he would conduct a public sale of \(\$ 60,400,000\) New York City serial bonds in his office, Room 530, Municipal Building, Thurs The proceeds from (the sale.
The proceeds from the sale of the bonds will provide \(\$ 8,000,000\) for the payment of judgments,
claims and awards, \(\$ 6,000,000\) for claims and awards, \(\$ 6,000,000\) for
construction of class "A" buildings, \(\$ 5,000,000\) for additions to school buildings, \(\$ 9,000,000\) for the acquisition of sites and the school purposes buildings \(f\) o school purposes, \(\$ 30,000,000\) fo the acquisition of rolling stock for the New York City Transit System, and \(\$ 2,400,000\) for the con struction of or additions to sewag
disposal plants including land. disposal plants including land. included in this offering will to be age slightly more than wine year age slightiy more than nine years general obligations of The City of New York and all taxable yeal property within the City shall be subject to the levy of unlimited bonds and the interest thereon. The bonds shall be dated July 1, 1961 and will bear interest pay able semi-annually on Jan. 1 and ful bidder shall specify.

The principal shall be payable on July 1, in each year, in annual 1962 to 1966 inclusive \(\$ 2,860\) yearly 1962 to 1966 inclusive, \(\$ 2,860,000\) yearly 1967 to 1971 inclusive, \$2,360,000 yearly 1972 to 1976 inclu \(_{-}\) sive, and \$1,200,000 yearly 1977 o 1986 inclusive.
Newburgh City Sch. Dist., N. Y.
Bond Offering-Sealed bids will received until \(3: 30\) p.m.
(EDST) on June 6 for the purchase of \(\$ 2,232,000\) school bonds as follows:
\(\$ 578,000\) series A bonds. Due on
clusive. 1962 to 1981 in\(1,654,000\) se
\(1,654,000\) series B bonds. Due on
July 1 from 1962 to 1981 in July 1 from 1962 to 1981 in-
clusive.
Niagara Falls City Sch. Dist. N. Y.
BondSSale-The \(\$ 2,700,000\) May 9 - v. 193 , p. 1950 - were awarded to a syndicate composed of Salomon Bros. \& Hutzler, Mercantile Trust Company, of St.
Louis, Alex. Brown \& Sons, Lee Higginson Corp., and Weeden \& o., as \(21 / 2 \mathrm{~s}\), at a price of 100.159 ,
basis of about \(247 \%\)

Saratoga Springs, N. Y.
Bond Offering - Owen Lewis, Commissioner of Finance, will (EDST) on May 25 for the purchase of \(\$ 216,000\) general im-
provement 1961 bonds. Dated April 1, 1961. Due on Oct. 1 from 1962 to 1969 inclusive. Principal and interest (A-O) payable at the
State Bank of Albany. Legality approved by Sykes, Galloway \& Dikeman, of New York City.

\section*{Utica, N. Y.}

Bond Sale-The \(\$ 775,500\) public improvement bonds offered on
May \(17-\mathrm{v} .193\), p. 2158-were awarded to The Morgan Guaranty Trust Co., of New York, as 2.70 s , about \(2.68 \%\).
Waterford and Halfmoon Union
Free Sch. Dist. No. 1 (P. O. Sch. Dist. No. 1 (P. O.
Ballston Spa), N. Y.
Bondoffering-Edward J. Richardson, President of the
Board of Education, will receive sealed bids until 11 a.m. (EDST)

Dated June 1, 1961. Due on June from 1962 to 1991 inclusive. able at the Morgan Guaranty Trust Company of New York City Legality approved by Caldwell Marshall, Trimble \& Mitchell, of W York City.
West Seneca Fire District No.
Bond Offering-Arthur Kauhl, District Secretary, will receive on May 25 for the a.m. (EDST) \(\$ 45,000\) general obligation fire of trict bonds. Dated May fire disDue on May 1 from 1962 to 1976 inclusive. Principal 1962 to 1976 (M-N) . Pres turers \& Traders Trust Company in Buffalo. Legality approved by Hawkins, Delafield \& Wood, of New York City.
Whitestown, Marcy Floyd and
Rome Central Sch. Dist. No. 1
(P.O. Oriskany), N. Y.
ond Offering-Wesley E. Ecker, District Clerk, will receive sealed bids until 2 p.m. (EDST) on May 25 for the purchase of \$980,000 1961 school serial bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1990 inclusive. Prin cipal and interest payable at the Marine Midland Trust Co., of Mohawk Valley. Legality approved by Sykes, Galloway
of New York City.

\section*{NORTH CAROLINA}

Names Co-Paying AgentBankers Trust Company has been appointed Co-Paying Agent for the \(\$ 2,600,000\) principal amount municipal improvement bonds, to 1985 inclusive, of the City of

\section*{NORTH DAKOTA}

Hatton Board of Education, N. D. Bond Offering-Sealed bids will June 7 for the purchase of \(\$ 417\),000 school building bonds.

\section*{OHIO}

\section*{Bay Village City School District,}

Bond Offering-Ray B. Smith,
Clerk of the Board of Education, (EDST) on June 6 for the nur chase of \(\$ 510,000\) school additions and improvement bonds. Dated July 1, 1961. Due on Nov. 1 from 1962 to 1981 inclusive. Principal the National City Bank of Cleveland, in Rocky River. Legality approved by Squire, Sanders
Bowling Green State Universit
(P. O. Bowling Green), Ohio
Bond Sale-The \(\$ 4,500,000\) dormitory revenue 1961 bonds offered
on May 11-v. 193 , p. 1838 -were on May 11-v. 193, p. 1838 -were
awarded to a syndicate headed by The Ohio Company, and Stranahan,
98.25 .
Other members of the syndicate were as follows: White, Weld \& McDonald \& Co.; Merrill Lynch, Pierce, Fenner \& Smith Inc. W E. Hutton \& Co.; B. J. Van Ingen \& Co.; Ball, Burge \& Kraus; Ryan, Sutherland \& Co.; John B. Joyce
\& Co.; Kenower, MacArthur \& Co.; Walter, Woody \& Heimer dinger, and Weil, Roth \& Irving Co.

Cincinnati, Ohio
Bond Sale-The \(\$ 21,500,000\) various purpose bonds offered on May \(9-\) v. 193, p. 1838-were awarded to a syndicate headed by the First Manhattan Bank; Bankers Trust Manhattan Bank; Bankers Trust Co., and Morgan Guaranty Trus price of 100.25154 , a net interest cost of about \(3.17 \%\).
Other members of \(t\) he syndicate were as follows: Chemical
Bank New York Trust Co., of New

York; Smith, Barney \& Co.; Drexel \& Co.; C. J. Devine \& Co.; Co., Chicago; Philadelphia National Bank, Philadelphia; R. W. Pressprich \& Co.; White, Weld \& Co.; John Nuveen \& Co.; Wertheim \& Co.; Fifth Third, Union Trust Co., Cincinnati;W. E. Hutton \& Co.; Coffin \& Burr; Kean, 'Гaylor \& Co.
A. G. Becker \& Co., Inc.; Dick rities Corp.; Wood, Struthers \& Co.; Shearson, Hammill \& Co.; Bache \& Co.; W. H. Morton \& Co., Inc.; Braun, Bosworth \& Co., Inc.; City National Bank \& Trust Co., Kansas City; Eldredge \& Co.; Inc.; Geo. B. Gibbons \& Co., Inc. The Illinois Company; Commerce Trust Co., of Kansas City; Laidlaw \& Co.; Fidelity Union Trust Co., of Newark; King Quirk \& Co. Adams, McEntee \& Co.; Spencer Trask \& Co.; Francis I. du Pont \& Co.; Hayden, Stone \& Co.; Trust Company of Georgia, of Atlanta; Chas. E. Weigold \& Co.; The Ohio Company; E. F. Hutton \& Co.; Goodbody \& Co.; Federation Bank \& Trust Co., of New York; William Blair \& Co.; Wachovia Bank \& Trust Co., of Winson-Salem; Robert K. Wallace \& Co.; National
State Bank, of Newark; Watling, State Bank, of Newark; Watling,
Ernst \& Co.; Folger, Nolan,
Fleming-W. B. Hibbs \& Co.; Ball, Burge \& Kraus; Rand \& Co.;
Rockland-Atlas National Bank, of Boston; Courts \& Co.; Blewer,
inclusive. Principal and interest (J-D) payable at the Central
Trust Company, in Cincinnati. Legality approved by Peck, Shaffer \& Williams, of Cincinnati.

\section*{Lakeview, Ohio}

Bond Offering - George Richardson, Village Clerk, will receive June 5 for the purchase of \(\$ 10\),300 waterline extension bonds. Dated May 1, 1961 . Due on July 1 from 1962 to 1971 inclusive. Prinat any bank or trust company designated by the successful bidder. Legality approved by Peck, Shaffer \& Williams, of Cincinnati. Mahoning County (P. O. Youngs-

Bond Sale-The \(\$ 20,650\) special assessment street improvement limited tax bonds offered on May 10-v. 193, p. 1950-were awarded to The Investment Company of of 100.657 , a basis of about \(3.14 \%\).

Marysville, Ohio
Bond Sale-The \(\$ 500,000\) storm sewer bonds offered on May 11-
v. 193, p. 2054-were awarded to The First Cleveland Corp.

\section*{Roseville, Ohio}

Bond Offering-Gerald R. Sowers, Village Clerk, will receive
sealed bids until noon (EDST) on May 25 for the purchase of \$41,205 special assessment flood conDue on April 1 from 1963 to 1972 inclusive. Principal and interest (A-O) payable at the First Trust
\& Savings Bank, in Roseville. Le gality approved by Bricker, Evatt,
Barton, Eckler \& Miehoff, of Columbus.

\section*{Toledo, Ohio}

Bond Sale-The \(\$ 227,000\) special assessment limited tax bonds offered on May 9-v. 193, p. 1838-
were awarded to McDonald \& Co., were awarded a price of 100.85 , a
as \(23 / 4 \mathrm{~s}\), at a
basis of about

University Heights, Ohio
Bond Offering - Jean Lloyd Keller, Director of Finance, will (EDST) on June 5 for the purchase of \(\$ 1,000,000\) general sewer 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the office of the Director of Finance Legality approved by Squire,

Warrensville Heights, Ohio
Bond Sale-The \(\$ 15,000\) imfered on May 8-v. 193, p. 1950were awarded to McDonald \& Co., as \(31 / 2 \mathrm{~S}\), at a price of 100.20 , a
basis of about \(3.42 \%\).

\section*{West Lafayette, Ohio}

Bond Sale-The \(\$ 15,000\) general waterworks improvement limited 193 , p. 2054 -were owarded \(9-\mathrm{v}\). Coshocton National Bank, of Coshocton, as \(31 / 4 \mathrm{~s}\), at a price
100.10 , a basis of about \(3.22 \%\). Wickliffe City School Dist., Ohi Bond Sale-The \(\$ 950,000\) school
improvement bonds offered on improvement bonds offered on
May \(17-\mathrm{v} .193\), p. 2054-were awarded to a syndicate composed of The Ohio Co., John Nuveen \& Co., Stern Brothers \& Co., Mc-
Donald \& Co., and Curtiss, House \(\&\) Co., as \(33 / 4 \mathrm{~s}\), at a price of 101.43 , a basis of about \(3.56 \%\)

\section*{Willoughby-Eastlake City School}

Willoughby), Ohio
Bond Offering-James T. Smith, Education, will receive sealed bids until noon (EDST) on June 14 for the purchase of \(\$ 1,200,000\) school bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1976 inclusive. Principal and interest (J-D)
payable at the Cleveland Trust Company, in Willoughby. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.

\section*{OKLAHOMA}

Eagle Point, Ore.
Bond Offering - Marian M. ceive sealed bids innice, ceive sealed bids until 8 p.m
(PST) on May 29 for the pur(PST) on May 29 for the pur-
chase of \(\$ 150,000\) sewage collecchase of \(\$ 150,000\) sewage collec-
tion and disposal system bonds. Dated May 1 1961. Due on May 1 from 1964 to 1986 inclusive. Prinat the City Recorder's office. LeWality approved by Shuler, Sayre

Garvin County Independent School

\section*{District No. 2 (P. O.}

Bond Offering - W. R. Cole, Clerk of the Board of Education, p,m. (CST) on May 24 for the purchase of \(\$ 125,000\) school building bonds.
Harmon County Indep. School Dist No. 12 (P. O. Hollis), Okla.
Bond Sale-The \(\$ 11,000\) sch bonds offered on May 11-v. 193, p. 1838-were awarded to Milburn, Cochran \& Co., Inc., as \(25 / 8 \mathrm{~s}\), at a price of 100.013 .

Oklahoma (State of)
Bond Sale-The \(\$ 2,000,000\) senseries A bonds offered on May 12 -v. 193, p. 1950-were awarded Lo a syndicate headed by the
Liberty National Bank \& Trust Co., of Oklahoma City, as \(35 / 8 \mathrm{~s}\), about \(3.62 \%\)
Other members of the syndiwards, Inc., First National Bank \& Trust Co., of Tulsa, Evan L. First Securities Company of Kansas, and Parker, Eisen, Waeckerle, Adams \& Purcell, Inc.
Paine County Independent School
District No. 67 (P
District No. 67 (P.
Cushing),
Bond Sale-The \(\$ 270,000\) school oonds offered on May \(10-\mathrm{v} .193\), p. \(2054-\) were awarded to The
Liberty Co., of Oklahoma City.

\section*{OREGON}

Baker, Ore.
Bond Sale-The \(\$ 1,014,000\) general obligation and revenue water p. 1950-were awarded to a syndicate headed by the First National Bank of Oregon, Portland, with to \(3.60 \%\), at a price of 93.59 , a net nterest cost of about \(3.46 \%\)
Other members of the syndicate were as follows: Merrill Lynch, Pierce, Fenner \& Smith Inc., Pa\& Co., Atkinson \& Co., June S Jones \& Co., Charles N. Tripp Co Blankenship, Gould \& Blakely Inc., and Hess \& McFaul.

\section*{Cannon Beach, Ore.}

Bond Offering - Mae McCoy, bids until 6 p.m. (PST) on May 25 for the purchase of \(\$ 60,000\) general obligation se wer system July 1 from 1963 to 1982 , incl Principal and interest (J-J) payable at the City Treasurer's office. McCulloch, Shuler \& Rankin, of Portland.

Gold Beach, Ore.
Bond Sale-The \(\$ 250,000\) genbonds offered on May 9-v. 193, p. 1950-were awarded to The Portland, at a price of 98.44 .
Lane County Unified School Dist. No. 71 (P. O. Eugene), Ore.
Bond Sale-The \(\$ 180,000\) sch onds offered on May 8-v. 193 p. 2055-were awarded to The First National Bank of Oregon, in Portland.
Multnomah County School District
Bo. \({ }^{\mathbf{3}}\) (P. O. Portland), Ore. school bonds offered on May 11-
a syndicate composed of Blyth \& Co., Inc., Seattle-First National Bank, of Seattle, Northern Trus Co., of Chicago, First Security Bank of Utah, of Salt Lake City,
United States National Bank, of Portland, and Kalman \& Co., Inc. at a price of par.

Nyssa, Ore.
Bond Offering - A. H. Colby City Recorder, will receive sealed bids until 7:30 p.m. (PST) on
May 23 for the purchase of \(\$ 60\). May 23 for the purchase of \(\$ 60,000\)
swimming pool bonds. swimming pool bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1981, inclusive. Principal and interest ( \(\mathrm{J}-\mathrm{D}\) ) payable at the City Treasurer's office. Legality ap-
proved by Shuler, Sayre, Winfree \& Rankin, of Portland.

Oakridge, Ore.
Bond Offering-Sealed bids will
be received until 7:30 p.m. (PST) \(\$ 80,000\) city hall bonds.

Oswego, Ore.
Bond Offering-Sealed bids will be received until 7:30 p.m. (PST) on May 23 for the purchase of library bonds. Due on June 1 from 1962 to 1971, inclusive.

\section*{Washington County, Broadmoor
Sanitary District (P. O.}

Bond Sale-The \(\$ 57,500\) general obligation district improvement bonds offered on May 9-v. 193 Jones \& Co

\section*{PENNSYLVANIA}

Bond Offering-James H. Gorbey, Director of the Department of Accounts and Finance, will receive sealed bids until 11 a.m.
(EDST) on June 1 for the pur(EDST) on June 1 for the pur-
chase of \(\$ 300,000\) general obligachase of \(\$ 300,000\) general obliga-
tion city improvement bond. tion city improvement b on d s.
Dated June 1, 1961. Due on June 1 from 1962 to 1986, inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Le-
gality approved by Townsend, Elgality approved by Townsend, El
liott \& Munson, of Philadelphia.

College Area School Authority
Bond Satate College), Pa. Bond Sale-An issue of \(\$ 2,290\),
000 school revenue, series 1961 bonds offered on May 9 was sold to a syndicate headed by Butcher \& Sherrerd, with interest rates ranging from \(2 \%\) to \(37 \%\)
Other members of the syndicate were as follows: Eastman Dillon, Union Securities \& Co., Horn-
blower \& Weeks, Blair \& Co., Inc., blower \& Weeks, Blair \& Co., Inc.,
Dolphin \& Co., Reynolds \& Co., \& Co., Inc Lynch, Pennington, Colket \& Co., Singer, Deane \& Scribner, Webster Dougherty \& Co., and
Hallowell, Sulzberger, J en ks Hallowell, Su
Kirkland \& Co

\section*{Crafton, Pa.}

Bond Sale-The \(\$ 120,000\) gen offered on May 9-visent bonds -were awarded to Chaplin, Mc Guiness \& Co., as \(31 / 3 \mathrm{~s}\).

Dormont School District, Pa.
Bond Sale-The \(\$ 100,000\) gen eral obligation school bonds of fered on May 15-V. 193, p. \(2055-\) Co., as \(27 / 8 \mathrm{~s}\), at a price of 100.076 a basis of about \(2.86 \%\).

East \({ }^{*}\) Norriton School Authority
(P. O. 2360 Springview Road, Norristown), Pa.
Bond Sale-An issue of \(\$ 1,370\), bonds offered on May 10 was sold to a syndicate \(h e a d e d\) by Ira Haupt \& Co., with interest rate nging from \(6 \%\) to \(31 / 4: 0\)
Other members of the syndicate Remington Inc, Hesr, Grant \(\&\) Rambo, Close \& Kerner, Inc., Woodcock, Moyer, Fricke \& French, Inc., Poole \& Co., and
fox Chapel Area School Distric O. 341 Kittanning
Pittsburgh 15), Pa.

Bond Sale - The \(\$ 300,000\) general obligation school bonds of-
fered on May 8 -v. 193, p. \(1950-\) were awarded to Goldman, Sachs \& Co., and Hornblower \& Weeks, jointly, at a price of 100.034 , a net
interest cost of about \(2.93 \%\), as follows:
\(\$ 160,000\) as 2.80 s . Due on June 1
from 1962 to 1969 , inclusive 140,000 as 3 s . Due on June
from 1970 to 1976 , inclusive
Horsham Township School Distric
(P. O. Horsham), Pa.

Bond Sale-The \(\$ 50,000\) general obligation improvement limited tax bonds offered on May 15-v. The Jenkintown Banking \& Trust. Co., of Jenkintown, as \(27 / 8 \mathrm{~S}\).
Huntington Township ( \(P\). \(O\).
Shickshinny), P
Bond Offering-Edgar B. Ridall, Township Secretary, will receive sealed bids until 7:30 p.m. (EDST) \(\$ 11,000\) general obligation refunding and road construction refund pair bonds. Dated June 1, 1961 pair bonds. Dated June 1, 1961
Due on Dec. 1 from 1961 to 1971 inclusive.

Pennsylvania General State
Names Co-Paying Agent-Bankers Trust Company has been ap000,000 . Principal amount 13th series serial bonds due serially on July 15 from 1964 to 1988 incl.

Pennsylvania State Public Scho
Building Authority ( \(P\) O
Building Authority (P. O
Bond Sale - The \(\$ 24,580,000\) school lease revenue, series \(E\) p. 1950 -were an May 17 -v. 193 dicate headed by Drexel \& Harriman Ripley \& Co., Inc., the First Boston Corp., and Kidder; First Boston Corp., and Kidder,
Peabody \& Co., with interest rates ranging from \(6 \%\) to \(1 \%\)
at a price of 98.0178, a net in terest cost of about \(3.64 \%\).

Other members of the syndicate were as follows: Smith Barney \& Co., Blyth \& Co., Inc.,
Lehman Brothers, Eastman Dillon, Union Securities \& Co., Ingen \& Co White, Weld \& Co Equitable Securities Corporation; Alex, Brown \& Sons, A. C. Allyn \& Co., Inc., Carl M. Loeb, Rhoade Higginson Corp., F. S. Moseley \& Co., Stroud \& Co., Inc., Yarnall Biddle \& Co., Hemphill, Noy
\& Co., Dominick \& Dominick \(\&\) Co., Dominick \& Dominick,
W. E. Hutton \& Co., Shearson, Hammill \& Co., Reynolds \& Co., Bacon, Whipple \& Co., Hall Co., A. G. Becker \& Co In American Securities Corp., Barr Brothers \& Co., Wood, Struthers \(\&\) Co., First of Michigan Coro Roosevelt \& Cross, Rand \& Co Auchincloss, Parker \& Redpath
Ernst \& Co., Bacon, Stevenson \& Co., Estabrook \& Co., Schmidt, Roberts \& Parke, Tucker, AnRoberts \& Parke, Tucker, An-
thony \& R. L. Day, Collins \& Co., Newburger, Loeb Collins \& Co., Newburger, Loeb \& Co., Granbery, Marache \& Co., Co., Stern, Lauer \& Co., Green, Ellis \& Anderson, King, Quirk \(\&\) Co., Inc., Butcher \& Sherrerd,
W. H. Newbold's. Son \& Co, James A. Andrews \& Co., Inc.,
C. F. Childs \& Co Colket \& Co., J. W. Sparks \& Co., Hallowell, Sulzberger, Jenks Kirkland \& Co., A. E. Masten \& Inc., Bioren \& Co., Johnston, Lemon \& Co., Robert K. Wallace \& Co., John Small \& Co., Inc., Talmage \& Co., Tripp \&
Co., Inc., Charles King \& Co Robert Garrett \& Sons, C. C Raffensperger, Hughes - \& Co., Inc., Stern Brothers \& Co., Baker Watts \& Co., Bartow Leeds \& Co

Southwest Co., Folger, Nolan,
Fleming-W. B. Hibbs \& Co., Inc., Johnson \& Johnson, McJunkin Cunningham, Schmertz \& Co. Inc.,
Woodcock, Moyer, Fricke \& French, Inc., Robert L. Whittaker \& Co., Mackall \& Coe, Lyons \& Chafto, Inc., Van Alstyne, Noel Shannon \& Co., Zahner \& Co Kenower, MacArthur \& Co., Prescott \& Co., D. A. Pincus \& Co., inc. J B Zucker, Evans \& Co. Brothers, Kalman \& Co., Field Richards \& Co., Townsend, Dabney \& Tyson, Chaplin, McGuiness \& Co., Pohl \& Co., Inc., McMaster Hutchinson \& Co., Mead, Miller \& Co., Charles A. Parcells \& Co., McDonald-Moore \& Co., Kormendi \& Co., Inc., and H. V.
Sattley \& Co., Inc.

\section*{Philadelphia, Pa}

Bond Offering-Richard J. McConnell, Director of Finance, will receive sealed bids until noon (hDST) on June 15 for the pureral obligation bon various gen1, 1961. Due on July 1 from 1962 to 1991, inclusive. Principal and interest (J-J) payable at the Philadelphia National Bank, in Philadelphia.

\section*{SOUTH CAROLINA}

Colleton County School District
Bond Offering - H. S. Price, Chairman of the Board of Education, will receive sealed bids until

\section*{SOUTH DAKOTA}

Hot Springs Independent School District No. 10, S. Dak.
Bond Offering-Fred R. Bingham, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 24 for the purchase of \(\$ 165,-\) 000 school building bonds. Dated 1964 to 1981 inclusive. Principal 1964 to 1981 inclusive. Principal and interest (J-J) payable at any bank or trust company designated approved by Howard, Peterson, pproved Lefler \& Haertzen, Minneapolis.

\section*{Kadoka, S. D.}

Bond Sale-The \(\$ 50,000\) public building 1961 bonds offered on May. 9 - v. 193, p. 2055 - were awarded to Kalman \& Co., Inc.,
and Juran \& Moody, Inc., jointly. Pierre Indep. School District, S. D.
Bond Offering-Sealed bids will be received until May 31 for the purchase of \(\$ 800,000\) school contruction bonds.

\section*{TENNESSEE}

Columbia, Ten
Bond Offering-Herman \(F\). Roach, City Recorder, will receive sealed bids until 11 a.m. (CST) on May 31 for the purchase of \(\$ 600\),000 sewer revenue and tax, series 1961 bonds. Dated April 1, 1961. Due on July 1 from 1963 to 1982 inclusive. Callable as of July 1, 1966. Principal and interest payable at the First American National Bank, of Nashville. Legality approved by Chapman \& Cutler, of Chicago.

Cumberland County (P. O. Crossville), Tenn.
Bond Sale-The \(\$ 1,075,000\) high school bonds offered on May 11 to a syndicate composed of John Nuveen \& Co.; First U. S. Corporation; Interstate Securities Corp.; Lucien L. Bailey \& Co.; W. N. Estes \& Co., Inc., and J. Osborn \& Co., at a price of 100.004 , a net interest cost of about \(3.94 \%\), as follows:
\(\$ 295,000\) as \(41 / 4 \mathrm{~s}\). Due on May 1
from 1965 to 1971 inclusive.
340,000 as \(33 / 4 \mathrm{~s}\). Due on May 1
from 1972 to 1975 inclusive.
1976 and 1977 .
270,000 as 4 s . Due on May
1978 to 1980 inclusive
Fentress County (P. O. James-
Bond Offering \(-\mathrm{H}, \mathrm{B}\). Duncan, County Judge, will receive sealed bids until 11 a.m. CST) on May 31 for the purchase of \(\$ 369,000\) school bonds. Dated Jan. 1, 1961. Due on July 1 from 1963 to 1987 inclusive. Interest J-J.
Roane County (P. O. Kingston), Tennessee
Bond Offering-Sterling Roberts, County Judge, will receive sealed bids until 10:30 a.m. (EST) on May 25 for the purchase of
\(\$ 450,000\) school bonds. Dated March 1, 1961. Due on March 1 from 1974 to 1976 inclusive. Interest M-S. Legality approved by Charles \& Trauernicht, of St. Louis.
Tennessee Valley Authority, Tenn. Issues Quarterly Report - Ne income from power operations of ended March 31, 1961, amounted ended March 31, 1961, amounted to \(\$ 41,97,000\) gross revenues of \(\$ 187,980,000\), according to the agency's quarterly report re-
leased on May 9. This compares leased on May 9. This compares with net income of \(\$ 41,865,000\) for the comparable period a year ago.
The growth in revenues was slowed somewhat by the economic recession, according to TVA. Also operating expenses were increased by unusually dry... weather in January and February which reduced hydro generation and added to the cost of fuel for increased steam power production. Revenues of \(\$ 70,400,000\) from sales to the municipalities and
cooperatives distributing TVA bination revenue and unlimited power were up \(\$ 4,400,000\) over the tax refunding, series 1961 bonds same period a year ago. Con- was sold to Dittmar \& Co., as 5 s . inued growth of these loads was due chiefly to the greater use of power by the reemion's homes and farms. Sales to the large industries and Federal agencies TVA serves directly weere little changed from the results of the year before.
A site near Oak Ridge, Tenn., was selected for the \(900,000-\mathrm{kw}\) generator. TVA recently purchased from the General Electric Co. The
new plant has been named "Bull new. pl
New records of load and generation were estabilshed by the TVA system during January. The peak hourly demand was \(10,322,-\)
\(000 \mathrm{kw}, 681,000 \mathrm{kw}\) above last winter's peak. Monthly net generation was 6.2 billion kwh.
Total system generating capacity was increased to \(11,885,460 \mathrm{kw}\) on Feb. 1 when the world's largest generator was put in service at TVA's Widows Creek steam plant in Northeast Alabama. This unit has generated 530,000 kilowatts.

\section*{TEXAS}

Alief Independent School Dist., Texas
Bond Sale-The \(\$ 110 ; 000\) schoolhouse limited tax bonds offered on April 27 - v. 193, p. 1607 were awarded to McClung \& Knickerbocker, Inc.

\section*{Beeville, Texas}

Bond Offering - L. E. Weber City Manager, will receive sealed bids until 4 p.m. (CST) on May 29 for the purchase of \(\$ 125,000\) bonds. Dated. May 1, 196 herdue on May 1 from 1962 to 1981 inclusive.
Brazoria County Road Dist. No. 35 (P. O. Angleton), Texas Bond Offering-Sealed bids will be received until 10:30 a.m. (CST) on June 2 for the purchase of \(\$ 1,-\)
100,000 unlimited tax road bonds. Dated June 1 ted 1 from 1967 to 1981 inclusive.

\section*{Denton, Texas}

Bond Offering-W. D. Buttrill, City Secretary, will receive sealed bids until 10:30 a.m. (CST) on June 13 for the purchase of \(\$ 5,-\) 200,000 electric revenue, series 1961 bonds. Dated Jan. 1, 1961. Due on Nov. 1 from 1963 to 1990 inclusive.
Hardin County (P. O. Kountze),
Bond Sale-An issue of \(\$ 1,200\), 000 unlimited tax road bonds offered on May 10 was sold to a syndicate headed by Rowles, Winston \& Co., at a price of par.

Other members of the syndicate were as follows: Mercantile National Bank, in Dallas; Columbian Securities Corporation of Texas Rauscher, Pierce \& Co.; Dittmar \& Co.; First of Texas Corp.; Moroney, Beissner \& Co., and M. E. Allison \& Co.

Harris County, Texas
Bond Offering Proposals - The County will sell the following general obligation bonds in the near future. Amounts are listed as follows:
\(\$ 15,000,000\) Park Bonds. Due 3 to 40 years.
5,000,000 Unlimited Tax Road Bonds. Due 1 to 20 years. 4,000,000 Road \& Bridge Bonds. Due 1 to 20 years.
2,500,000 Flood Control Bonds. Due 1 to 20 years.
Complete information as to time and date of sale will be furnished at a later date. Financial advisers to the County are Eddleman, Pollok \& Fosdick, Inc., McClung \& Knickerbocker, Inc. and Chas. B. White Co.
Harris County, Eaviex Oaks Water and Sewer Distivict (P. O.

Houstan) \(-T\) exas
Bond Sate-Añlessue of \(\$ 430,000\) waterworks \& sewer system com

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\section*{La Marque, Texas}

\section*{Bond Sale-The \(\$ 150,000\) water-} works and sewer system revenue, series 1961 bonds offered on May 9-v. 193, p. 1951-were awarded to The Dallas Union Securitie Co., Inc., at a price of 100.022 , a net interest
\(\$ 30,000\) as 4.60 s. Due on July from 1971 to 1976 inclusive. 20,000 as 4s. Due on July 1 from 1977 to 1980 inclusive.
100,000 as 3.90 s . Due on July 1

Northside Indep. School District P. O. Route 2, Box 143 AA San Antonio), Texas
Bond Offering-Carlos W. Coon, tees, will receive sealed bids until 7 p.m. (CST) on May 22 for the purchase of \(\$ 750,000\) unlimited tax schoolhouse bonds. Dated June 10, 1961. Due on Feb. 10 able as of Feb. 10, 1981. Princinal and interest ( \(\mathrm{F}-\mathrm{A}\) ) payable at the State Treasurer's office. Legality approved by Dobbins \& Howard, of San Antonio.
Odessa Junior College District,
Bond Offering G . Kirk Har- p

Regents, will receive sealed bids until 7:30 p.m. (CST) on May 3 or the purchase of \(\$ 270,000\) school building, series 1961 bonds. Dated June 1, 1961. Due on June from 1962 to 1971 inclusive Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by McCall, Parkhurst, Crowe, McCal \& Horton, of Dallas.
Paris Indep. School District, Texas Bond Offering-Jesse K. Guest, President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on May 31 for the purchase of \(\$ 1,500,000\) unlimited from 1981 to 1991 inclusive. ding, President of the Board of tax schoolhouse, series 1961

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\section*{STOCK EXCHANGE QUOTATIONS}

\section*{- american stock exchange}
- boston stock exchange
- detroit stock exchange
- mIDWEST STOCK EXChange
- new york stock exchange-bonds
- NEW YORK STOCK EXCHANGE-STOEK!
- PACIFIC COAST STOCK EXCHANQE
- Philadelphia-baltimore stock EXCHANGE
- PItTSBURGH stock exchamaE

\section*{GENERAL QUOTATIONS}
- BANKS AND TRUST COMPANIES-

\section*{DOMESTIC}
canadian
- EQUIPMENT TRUSTS (RR.)
- Exchange seats
- federal land bank bonds
- foreign government bonds
- industrial bonds
- industrial and miscellaneous stocks
- insurance stocks
- investing companies securities
- MUNICIPAL BOMDSDOMESTIC camadian
- PUBLIC UTILITY BONOS
- PUBLIC UTILITY stacks
- raillioad bonds
- RAILROAD Stocks
- real estate bonos
- REAL estate stacks
- UNITED States covermment securities
- united states ternitorial bomos

\section*{OTHER STATISTICAL INFORMATION}
- call loan rates
- dow, jones stock averages
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- money market
- Prime bankens' acceptances
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NEW YORK 7, N. Y.
I wish to subscribe to the Bank \& Quotation for one year for the sum of \(\$ 45\).

bonds. Dated June 1, 1961. Due Montpelier. Legality approved by on June 1 from 1962 to 1986 in- Frederick J. Fayette, of Burlingclusive Callable as of June 1, ton. 1976. Interest J-D. Legality approved by Dumas, Huguenin \& Boothman, of Dallas
Pittsburg County-Line Consoli-
dated School District, Texas
Bond Sale - The \(\$ 175,000\) un
limited tax schoolhouse bonds offered on May 8-v. 193, p. 2056 were awarded to Rauscher, Pierce \& Co., Inc.
Wilmer-Hutchins Independent School District (P. O.
Bond Offering-Mexas \(\begin{gathered}\text { Hutchins Ray, }\end{gathered}\) District President, will receive sealed bids until 7:30 p.m. (CST) on May 25 for the purchase of house bonds. Dated June 1, 1961 Due on June 1 from 1964 to 1990 inclusive. Principal and interest ( \(\mathrm{J}-\mathrm{D}\) ) payable at the Texas Bank \& Trust Co., of Dallas. Legality approved by McCall, Parkhurst, Crowe, McCall \& Horton, of Dallas.

\section*{Woodson, Texas}

Bond Offering - D. E. Good, Town Secretary, will receive sealed bids until 11 a.m. (CST)
on May 29 for the purchase of on May 29 for the purchase of \(\$ 111,500\) water works bonds. Dated Jan. 1, 1961. Due on Jan
1 from 1964 to 1996 inclusive. In1 from 1964 to 1996 inclusive. Interest J-J. Legality approved by \& Horton, of Dallas.

\section*{UTAH}

Box Elder County (P. O Brigham City), Utah
Bond Offering - K. B. Olsen, County Clerk, will receive sealed bids until 2 p.m. (MST) on June 5 for the purchase of \(\$ 200,000\) hospital bonds. Dated July 1, 1961 Due on July 1 from 1962 to 1971 inclusive. Principal and interest (J-J) payable at the First Security Bank of Utah, N. A., of Salt Lake City. Legality approved by
Chapman \& Cutler, of Chicago.

Davis County, County School Dist
( \(P\). O. Farmington), Utah
Bond Sale - The \(\$ 819,000\) general obligation school building, third series 1959 bonds offered on May 15 - v. 193, p. 2056 - were awarded to a group composed of The Harris Trust \& Savings Bank, of Chicago, First Security Bank of Utah, N. A., of Salt Lake City, and Edward L. Burton \& Co., at a price of par, a net interest cost of about \(2.93 \%\), as follows:
\(\$ 132,000\) as 3 s . Due on June 1
1969.

400,000 as \(27 / 8 \mathrm{~s}\). Due on June 1 ,
1970 and 1971.
287,000 as 3 s . Due on June 1 , 1972.

Salt Lake City Special Improvemen District, Utah
Bond Sale - The \(\$ 25,000\) sidewalk extension No. 242 special assessment bonds offered on May to Edward L. Burton \& Co., as 5s.

South Davis County Sewer Im
provement District ( \(\mathrm{P} . \mathrm{O}\).
Bountiful), Utah
Bond Offering - Francis T. Mayo, Chairman, will receive sealed bids until 8 p.m. (MST) on May 25 for the purchase of \(\$ 1\), 050,000 general obligation sewer improvement bonds. Dated July 1, 1961. Due on July 1 from 1968 to 1991 inclusive. Principal and interest ( \(\mathrm{J}-\mathrm{J}\) ) payable at the First Security Bank of Utah, in Salt Lake City. Legality approved by Chapman \& Cutler, of Chicago.

\section*{VERMONT}

South Burlington School District ( \(P\). O. Burlington), Vt.
Bond offering-Helen D Paquin, Town Treasurer, will receive sealed bids until 2 p.m.
(EDST) on May 24 for the purchase of \(\$ 75,000\) school bonds Dated June 1, 1961. Due on June 1 from 1962 to 1976 inclusive. Principal and interest payable at the Montpelier National Bank in

\section*{VIRGINIA}

Virginia Beach, Va
Names Co-Paying Agent - The City of Virginia Beach, Va., has appointed The Bank of New York as co-paying agent for the principal and interest of its \(\$ 520,000\) \(4 \%\) improvement bonds and \(\$ 440,-\)
\(0004 \%\) water and sewer bonds, each dated Nov. 1, 1960 .

\section*{WASHINGTON}

Arlington, Wash
Bond Sale-The \(\$ 60,000\) general hall bonds fire station and town v. 193, p. 2056-were awarded to The State Finance Committee, as 4 s , at a price of par.
Port of Edmonds (P. O. Edmonds),
Washington
Bond Sale-An issue of \(\$ 1,650\), 000 revenue 1961 bonds was sold to McLean \& Co., Inc., as 4.80 s .

Port of Everett, Wash.
Bond Offering - Bert Vanderwilt, Secretary of the Port Commission, will receive sealed bids until 11 a.m. (PST) on June 1 for the purchase of \(\$ 350,000\) port improvement bonds. Dated July 1, Due on July 1 from 1963 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality apTreasurer's office. Legality ap-
proved by Preston, Thorgrimson, proved by Preston, Thorgrimson,
Horowitz, Starin \& Ellis, of Seattle.

Vancouver, Wash.
BondOffering-Ronald G. Lovette, City Clerk and Director of Finance, will receive sealed bids until \(7: 30\) p.m. (PDST) on June 13 for the purchase of \(\$ 1,-\) 500,000 water and sewer revenue bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1979 inclusive. Callable as of June 1, 1972. Principal and interest (J-D) payable at the Director of Finance's office. Legality approved by Preston, Thorgrimson, Horowitz, Starin \& Ellis, of Seattle.
Additional Offering - Mr. Lovette, will also receive sealed bids at the same time for the ment general obligation bonds Dated June 1, 1961. Due on June from 1963 to 1981 inclusive Principal and interest (J-D) payable at the Director of Finance's office Legality approved by Preston Thorgrimson Horowitz Starin \& Ellis, of Seattle.

> Walla Walla, Wash.

Bond Offering-Royce Lawrence, City Clerk, will receive sealed bids until 4 p.m. (PDST) on May 24 for the purchase of \(\$ 435,000\) water and sewer revenue bonds. Dated July 1, 1961. Due on Jan. 1 rom 1964 to 1988 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson, Horowitz, Starin \& Ellis, of Seattle.

\section*{WISCONSIN}

Black Wolf and Nekimi Joint
School District No. 2 (P, O
Route 2, Oshkosh), Wis.

Bond Sale-The \(\$ 260,000\) corpoate purpose bonds offered on May 11 - v. 193, p. 1952 - were Co., as 3.70 s, at a price of 100.096 basis of about \(3.60 \%\)

\section*{Marshfield, Wis}

Bond Offering-Paul D. Speer, Municipal Finance Consultant will receive sealed bids until 2 p.m. (CDST) on June 27 for the purchase of \(\$ 2,000,000\) electric utility mortgage revenue bonds. Due from 1963 to 1987 inclusive.

Oshkosh, Wis.
Bond Offering-R. E. Harbaugh, City Manager, will receive sealed bids until 11 a.m. (CDST) on June 7 for the purchase of \(\$ 3,-\)

125,000 corporate purpose bonds, Dated July 1, 1961. Due on July 1 from 1962 to 1981 inclusive. Principal and interest ( \(\mathrm{J}-\mathrm{J}\) ) payable at any bank or trust company designated by the successful Chapman \& Cutler, of Chicago.

\section*{Prairie Du Chien, Wis}

Bond Offering - C. A. Piihal City Clerk, will receive sealed bids until \(7: 30\) p.m. (CDST) on May 29 for the purchase of \(\$ 895\),000 school bonds. Dated March 1, 1961. Due on March 1 from 1967 to 1981 inclusive. Principal and interest (M-S) payable at the Marshall \& Ilsley Bank, in Milwaukee. Legality approved by
Chapman \& Cutler, of Chicago.

\section*{WYOMING}

\section*{Kemmerer, Wyo.}

Bond Offering - Archie Neil Town Clerk, will receive sealed bids until 8 p.m. (MST) on May 25 for the purchase of \(\$ 175,000\) local assessment district No. 161 street improvement bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1971 inclusive.
Principal and interest (J-D) pay-
able at the Town Treasurer's office. Legality approved by Dawson, Nagel, Sherman \& Howard, of Denver.

\section*{CANADA}

\section*{QUEBEC}

Chicoutimi, Quebec
Bond Offering-Gaston Carrier, bids until, will receive sealed 29 for the purchase of \(\$ 894,000\) various city improvement bonds Dated June 1, 1961. Due on June 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

City of Montreal, Quebec Bond Sale - An issue of \(\$ 25\), tures City of Montreal deben\(51 / 2 \%\) Sinking Fund Debentures for Local Improvements, due May for Local improvements, due May Sinking Fund Debentures for Public Works, due May 1, 1986, was made on May 18 by an underwriting group headed by Lehman Brothers, L. G. Beaubien \& Co. Limited and Credit Interprovincial, Limitee. The debentures are priced at \(100 \%\) and accrued interest.

Principal of and interest on the debentures, which are direct and unconditional obligations of the

New York City in United States dollars. The debentures are not optionally redeemable prior to optionally re
May \(1,1976\).
May \(1,1976\).
Net proceeds from the offering will be applied toward, or to the incurred to finance temporarily the cost of various local improve, ments and public works Other members orks.
Other members of the underWhite, Weld \& Co. Eastman Dillon, Union Securities \& Co BIyth \& Co., Inc.; Bear, Stearns \& Blyth \& Co., Inc.; Bear, Stearns \& Co.; Equitable Securities Corporation; Goldman, Sachs \& Co.; Paribas Corporation.
A. C. Allyn and Company Incorporated; R. W. Pressprich \& Co.; L. F. Rothschild \& Co.; Dawson, Hannaford Inc.; Nesbitt, Thomson and Company, Inc: Blair \& Co. Incorporated; Dick \& Merle-Smith; Francis I. duPont \& Co.; Hallgarten \& Co.
E. F. Hutton \& Co., Incorporated; W. E. Hutton \& Co.; Midland Canadian Corporation; Wm. E. Pollock \& Co., Inc.; Bache \& Co.; Alex. Brown \& Sons; Fahnestock \& Co.; Ira Haupt \& Co.; Rene T. Leclerc, Inc.; Forget \& City of Montreal, are payable in Forget Limitee.

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