# The COMMERCIAL and FINANCIAL ESTABLISHED 183 CHRONICLE Reg.U. S. Pat. ofice 

## General Corporation and Investment News

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

A. T. U. Productions, Inc., New York, N. Y. - Files With Securities and Exchange CommissionThe corporation on June 1, 1961 filed a "Reg. A" covering 100,000
common shares (par 10 cents) to be offered at $\$ 3$, through Marshall Co., New York.
The proceeds are to be used for advertising and promotion and
working capital. working capital.
Acoustica Associates, Inc.-Sales High, Net LowFor the year ended Feb. 28, 1961, the company had record sales equal to 65 cents per share on the 449,875 shares outstanding, it was announced by Robert L. Rod, president.
The loss was due to several factors, Rod stated, including heavy The loss was due to several factors, Rod stated, including heavy
inventory write-offs, costs of moving a majority of company opera-
tions to tions to Los Angeles, and extensive research and development expendi-
tures for a new. ine of ultrasonic proucts. For the same period a year ago, Acoustica had sales of $\$ 8,106,788$
and net earning of $\$ 240,879$, equal to 63 cents a share on the
377,142 shares then outstanding.-V. 193, p. 2429.
Addressograph-Multigraph Corp.-Sales, Earns. UpPresident J. B. Ward has announced that consolidated world-wide
sales for the third quarter of the current fiscal year ended April sales for the third quarter of the current fiscal year ended April
30,1961 were the highest for any quarter in the company's 68 -year
history. Consolidated sales for this quarter amounted to $\$ 42,744,396$ 30,1961 were the highest or and quarter amounted to $\$ 42,744,396$
history. Consolidated sales for this quarter amorter last year.
compared with $\$ 41,087,289$ for the same quar Consolidated net income for the third quarter of the current fiscal
year also reached an all-time high and amounted to $\$ 3,718,147$, or 58 cents per share, compared with $\$ 3,441,856$, or 53 cents per share
for the same period last year. for the same period last year. for the nine months ended April
Consolidated world-wide sales for
30,1961 wete the highest for any similar nine-month period in the company's 68 -year history. Consolidated sales for the nine months
this fiscal ytar amounted to $\$ 120,245,614$, compared with $\$ 115,889,769$ this the same period last year.
for the nine-month period ended April 30
Consolidated net income for the 1961 ampunted to $\$ 9,154,691$, or $\$ 1.42$ per share. This compares
with $\$ 9,560,127$, or $\$ 1.48$ per share for the same period of the preceding. year.
Consolidated sales for the 12 months ended April 30,1961 totaled $\$ 160,318,023$ compared with $\$ 147,858,200$ for the same period a year
ago. Consolidated net income for the 12 -month period ended April aso 1961 totaled $\$ 12,288,771$, or $\$ 1.91$ per share, compared with
$\$ 11,904,813$ for the prior 12 -month period, or $\$ 1.85$ per share The Cleveland-based company, one of the world's largest manustruction of a $42 \%$ increase in its manufacturing facilities in sub-
urban Euclic. 191, p. 1001 .

Airmex Land Development Corp., Tucson, Ariz.Files With Securities and Exchange CommissionThe corporation on June 1, 1961 filed a "Reg. $A$ " covering 25,000
class A common shares (par $\$ 1$ ) to be offered at $\$ 10$, without underclass A common shares (par $\$ 1$ to burchase of a contract and working
whe proceecs are to be used for pur

## Aldens, Inc.-Appointment-

The Manufacturers Trust Company has been appointed New York
paying agent for $\$ 15,000,000$ principal amount $5 \frac{3}{2} / 8$ sinking fund debentures due June 1, 1981 of the corporation.-V. 193, p. 2429.

Alix of Miami, Inc.-Class A Common RegisteredThis company of $2700 \mathrm{~N} . \mathrm{W}$. 5 th Ave., Miami, Fla., filed a regis-
tration statement with the SEC on June 8 covering 100,000 shares of class A common stock, of which 70,000 shares are to be offered for public sale by the company and 30,000 sharse, being outstanding
stock, by the present holders thereof. The offering will be made at stock, by the present holders thereof. The offering will be made at
$\$ 9$ per share through underwriters headed by Clayton Securities Corp., $\$ 9$ per share through underwriters headed by clayton securities corp., for expenses. The registration statement also includes 3,000 outStanding class B common shares to be sold to the principal underwriter
by the selling stockholders at 10 cents per share. and sale of women's and misses' dresses, misses' sportswear and glamour swimsuits and beach ensembles, all of which. are sold under pany's sale of additional stock, estimated at $\$ 536,000$, will be used to improve the company's working capital position. The proceeds will
become part of the general funds and may be applied to any corporate purpose.
Pursuant to a recapitalization in May, 1961, the 166.6 common shares then outstanding and owned by Alex Schneidman, president,
and Luther V. Powell, vice-president, became 30,000 class and Luther. Powell, vice-president, became 30,000 class A and
116,000 class Bummon shares. In June, 1961 , the company will
acquire all the issued and outstanding capital stock of Brookfield Mills. Inc. in exchange for 9,000 class $B$ shares of the company.
Of the 250 outstanding shares of Brookfield, $1061 / 4$ were held by Of the 250 outstanding shares of Brookfield, $1061 / 4$ were held by
Tanya Schneidman, wife of Alex Schneidman, and 483 by Powell,
for which 3,825 and 1,755 class B shares respectively will be issued. The Brookfield stock had a book value of $\$ 64,135$ at April 1961 .
Of the 30,000 class A and 116,000 class B shares outstanding, Schneidman and Powell own 25,116 and 4,884 class A shares, re-
spectively, and 94,604 and 20,151 class $B$ shares, respectively, and

## All-State Properties, Inc.-To Acquire-

Announcement was made of an agreement to sell all the shares of the shops and beauty salons in major metropolitan areas of the United States, to All-State Properties, Inc. The announcement came jointly from Jerry Finkelstein, Chairman of The announcement came jointly from Jerry Finkelstein, Chairman of
the Board, and Herbert Sadin, President, of All-State; and Jay S .
Baumann, President, and Larry Mathews, Vice-President, of The TerBaumann, President, and Lurry Mathews, Vice-President, of
minal Barber Shops. The purchase price will be paid by an exchange of shares.
"Our agreẹnent to become a part of All-State Properties," Mr.

## In This Issue

## Stock and Bond Quotations

New York Stock Exchange (Stocks) Page New York Stock Exchange (Bonds) American Stock Exchange. Boston Stock Exchange-Cincinnati Stock Exchange Detroit Stock Exchange-
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Philadelphia-Baltimore Stock Exchange Pittsburgh Stock Exchange Canadian Stock Exchange Toronto Stock Exchange. Over-the-Counter Market National Quotation Industrial Storages National Quotation Industrial Stock Averages Transactions New York Stock Exchange.-Transactions American Stock Exchange.

## Miscellaneous Features

General Corporation and Investment News State and City Bond Offerings 11 Dividends Declared and Payable $\qquad$ Forelgn Exchange Rates Mer- Statement of Member Banks of
 Consolidated Statement of Condition of the Twelve Federal Reserve Banks.----The Course of Bank Clearings

Mathews said, "is an important move in our program for extending Mar owerstions, both barber shops and beauty salons, into more areas, and for more intensive coverage of areas we now serve,",
Terminal now operates 19 barber shops in major hotels and office buildings in New York, Pittsburgh and Baltimore, and a chain of 13 beauty salons in Manhattan and Brooklyn. In addition, Larry Mathews
Franchises. Inc., wholly-owned Terminal subsidiary of which Mr. MathFranchises, Inc., wholly-owned Terminal subsidiary of which Mr. MathMathews name in the Bronx and Quens, New York City; on Long Island, in Jersey City and Praramus, N J. .' and in Miami Beach:
Mr.' Mr. Baumann and Mr. Mathews will continue, under the All-State
ownership, as executives of the Terminal and Larry Mathews operations, as will John R . Brown, Vice-President for the barbering operation and a familiar riturure in the industry for 38 years.
"We join full in the expectation of a vast further expansion in the hair-dressing field," said Mr. Finkelstein, "That is what first brought All-state's and Terminal', managements together. The business of mak-
ing women more beautiful is growing, and we expect to be a major ing women more beautiful. is growing, and we expect to be a major
factor in that business. "We shall move aggressively to meet the rising demand for beauty
treatments, and to promote the many improvements that are being made today in beauty salon equipment and techniques. Within a a short
time we hope to have a nationwide chain of owned and franchised
 find new opportunities in the expansion we have in mind.""-V. 191,

Altamil Corp.-Acquisition-
This corporation has purchased the Clay Wood Products Co. of
Clayy, Kentucky manufacturer of skids, pallets, and other wood prodClay, Kentucky, manuracturer of skids, painets, and other wood prod-
ucts. used by industy in storing, handing and shipping materials,
G. L. Canfield, Altamil President, announced.
Clay Wod Products was formerryy operated as a division of in-
dianapolis Wire Bound Box Co. whose principal manufacturing assets were acquired by Altamil earlier this year.
The wood products facility will be operated as another unit of
Altamils Indianapolis Wire Bound Box Division with headquarters in Fernwood, Miss.-V. 192; p. 2217 .

## America Corp.-Acquires-

This corporation, a diversified industrial holding company, is now the largest single stockholder in Republic Corp. through acquisition of
265,420 common shares of the Los Angeles-based film processing and plastic products maker.
Announcement of the purchase was made Jotntly by Gordon $K$,
Greenfield president of Gneenfied. , president or America Corp., and victor M. Carter, president
and
for outstanding common shares of Republic.

Mr. Greenfield said the purchase was made in line with a diversifi-
cation poilicy, stated in the compan's annual report two months ago, to acquire attractive imvestments tiat reflect the continumgn improve-
ment in America Corp.'s operating and financial position. -V . 192 ,

American Export Lines, Inc. - Bonds Offered - The First Boston Corp. and Childs Securities Corp. were joint managers of a group that publicly offered on June 13, $1961 \$ 18,000,000$ of U. S. Government Insured Merchant Marine bonds issued by the company. The issue consists of $\$ 6,224,000$ of serial bonds, which mature Sept. 1, 1961-69 and were offered at prices to yield from 2.65 to $4.25 \%$, and $\$ 11,776,000$ of $41 / 2 \%$ term bonds, due Sept. 1,1985 , priced at $100 \%$.
The bonds, which are insured as to principal and interest by the
United States of America under Title XI of the Merchant Marine Act of 1936 , are being issued in four series of $\$ 4,500,000$ each,
identical in terms and each secured by a first mortgate on one of identical in terms and each secured
American Export Lines new vessels.
American Export Lines, of 39 Broadway, New York City, is a
carrier by water of freight, mail and passengers in regular service on essential trade routes, primarily between ports on the North
Atlantic coast of the United States and the Great Lakes and ports Atlontic cortugal to Morocco and the Mediterranean, Adriatic, Black and Red Seas, and Pakistan, India, Ceylon and Burma. The company
operates 29 vessels. Eight vessels are presently under construction and, upon completion, will replace existing vessels.
The bonds will be subject to redemption at par, plus accrued interest, in the event of the total loss or requisition of title of a vesse
and in certain other limited contingencies. Otherwise, the bonds of and in certain other limited contingencies. Otherwise, the bonds of bonds of the 1985 maturity will be subject to redemption at any
time on or after March 1, 1970 at optional redemption prices, ranging from $1031 / 2 \%$ for those redeemed during the 12 months' period
beginning March 1, 1970 to $100 \%$ for those redeemed on or after
 redemption at par
the sinking fund.
UNDERWRITERS-The names of the underwriters and the principal
amount of bonds to be purchased by each of them are as follows: First Boston Corp. $\quad \$ \mathbf{3 m o u n t}, 078,000$ Eastman Dillon, Union Amount
 $\begin{array}{lll}\text { York Trust Co.-.-.-_- 1,148,000 } & \begin{array}{l}\text { Goldman, Sachs \& Co. } \\ \text { Lazard Freres \& Co. }\end{array} & \begin{array}{c}996,000 \\ \text { Continental Illinois Na- }\end{array} \\ & \text { Lehman Brothers }\end{array}$




American Machine \& Foundry Co.-Secondary Stock Offering-June 15, 1961 it was reported that a secondary offering of 232,000 shares of this firm's common stock at $\$ 47.75$ made through Merrir Lynch, Pierce, Fenner \& Smith Inc., was oversubscribed and the books closed.-V. 193, p. 2537.

American Orbitronics Corp., Washington, D. C.-Files With Securities and Exchange Commission-
With Securities and Exchange CommissionThe corporation on June 1, 1961 filed a "Reg. A" covering ${ }^{100,000}$
common shares (par one cent) to be offered at $\$ 3$ through H. P. Black \& Co., Washington, D. C.
The proceeds are to be used for raw materials, machinery, and
working capital.
American Telephone \& Telegraph Co. - To Redeem Debentures-
The company has called for redemption on July 10,1961 , all of its outstanding $53 / 8 \%$ debentures due Nov. 1, 1986 at $107.75 \%$. Pay-
ment will be made at the office of the Treasurer of the company. Earnings-
Period End. April 30- 1961-Month-1960 1961-4 Mos.-1960



 Net after charges-
-V .193, p. 2537.
Anglo Lautaro Nitrate Corp.-Partial RedemptionThe corporation has called for redemption on June 30, 1961, $\$ 40,000$
of its $5 \%$ debentures of 1956 due June 30,1966 at $100 \%$. Payment will be made at the company's office, 120 Broadway, New York, or

## Arcs Industries, Inc.-Annual Report-

This company, engaged in manufacturing electronic, electrical and related components for the missile and computer industries and in ernment agencies; reported net sales of $\$ 1,055,685$ for the year ending eb. 28, 1961 -compared with $\$ 658,433$ for the same period of last this Net earnings after taxes were $\$ 76,232$ comparèd with $\$ 11,636$. This
is equivalent to 24 cents per share on the current year, based on

## an average of 320,000 shares outstanding, compared to six cents Martin Kane, Board Chairman, noted that the company has become publicly held through the sale of 100,000 shares in March 1960 He added: "Much of the sales increase was due to the inceased results of Arce Research \& Development Corporation, ae .subsidiary and from operations in production of specailized electronic, mechananca, and electrical components for the computer and missile industries." Sales of Machinery Builders, Inc., acquired March 1, 1961 was not included.-V. 193, p. 2321. <br> Arnold Altex Alum <br> President Morris $B$. Morris, in a letter to stockholders reported that Arnold Altex Aluminum Co., will be "in the black for the last six months of our fiscal year ending Oct, 31 ." Morris said he based his predictions upon, the results of manage- ment's intensive campaign to reduce costs and to procure' new business. <br> Corporate and Municipal Financing Ahead By SIDNEY BROWN

 In the settlement, the sellers of the property surrendered $\$ 900,000$ of the original $\$ 1$ million debentures received by them, waived interest
tion of the the cancellation of the debenture
Morris reported also that Arnold Altex had closed six regional
warehouses with the resultant saving of the overhead costs," and warehouses "with the resultant saving of the overhead costs,", and
was continuing sales in all six areas through regional salesmen. The centralization of the company's accounting system in Miami
wili bring savings of $\$ 25,000$ annually, he said, and a voluntary salary reduction of $10 \% /$ by officers, plus lesser reductions for
non-officer executive personnel, will save well over $\$ 25,000$ a year.
"All of All of the savings we have made, Morris sald, company will then realize the full benefits of all of these constructive moves."-V. 191, p. 602

Aurors Investment Co.-Sale Approved-

It is easier to surmise than to be able to know the twists and changes in Federal spending and debt actions. At least the Federal Reserve imparts each week important indicators to the cognoscenti as to its actions. Now that the Treasury has crystalizea its thought as to how much in the red it believes it will have to go,
the securities market now can stop guessing about this in making its investment the securities market now can stop guessing about this in making its investment change. The 1958 ceiling changes are still fresh in our minds. The market also change. The 1958 ceiling changes are still fresh in our minds. The market also quarterly survey of capital spending plans that a strong resurgency in this area is still not in view though there may be a pick-up in investing this summer In addition, both the corporate bond four-week float and the total backlog is beginning to decline. While this wh about $\$ 100$ millin Last week we observed a predominance of equities out of the total of new issues being added to the Chronicle's calendar of June 8. Again we find this trend in last week's additions to the Chronicle's June 15 corporate new issue calendar. Last Thursday's calendar had added to it three preferreds totaling $\$ 54$ million at par value, an estimated $\$ 131.5$ million in common stock and but two debt issues of $\$ 45$ million. Some might deduce that the higher cost of recent bond financing while more attractive. Others might see here a presaging warning that the stock market more attractive. Others might see
State and local tax-exempt obligations with set sales dates have managed to hold their own. This is seen adding pressure on price since the backlog of issues with dates is rather large and there are some formidable ones just on the verge of being assigned offering dates.
As for the Treasury's financing needs, various estimates place the gross, requirements at $\$ 10$ billion for the first half of the fiscal year beginning July 1 . In July alone anywhere from $\$ 3$ to $\$ 5$ billion will be needed in addition to refunding close to $\$ 10$ billion in debt which is coming due this August 1. In September there are $\$ 1.5$ billion in debt in tax notes coming due.
Under Secretary of the Treasury Robert V. Roosa's testimony on June 6, in connection with postal fee raises, revealed that he foresees a $\$ 3$ billion deficit in the current fiscal year (1961) ending this month, a $\$ 3.6$ fiscal 1962 debt (the fiscal year begins next July 1), and a balanced budget in 1963. This, incidentally, serves no clue as to the amount of Federal spending we can expect as a firm recovery and expansion may generate proportionately larger revenues with tax rates remaining the same. In view of world conditions seemingly unlikely to improve, it is doubtful any surplus created will go into debt retirement. Even with a lessening of international political tensions, one can expect the Administration to hike its domestic spending for what it believes are unmet social needs.
The fact that the Administration is seeking a temporary $\$ 5$ billion rise in the debt ceiling to $\$ 298$ billion ought to give it sufficient elbow room in terms of present trends and projections. An addition to the Administration's financing-elbow room was the Department of Justice interpretive ruling just the other month holding that there is no $41 / 4 \%$ interest rate limitation in issuing long-term government bonds. Thus, if business continues to improve as we all so earnestly hope and anticipate, there should be no problem of the Administration being able to compete in the private market for funds. Corporate and municipal issuers no longer will have the interest rate limitation as a crutch to lean on if the competition for loanable funds were to become keen.

## THIS WEEK'S FINANCING

There are six corporate debt issues and 45 municipal obligations announced for this week. Two of the former are up for bidding and the remaining four are to be negotiated. All the tax-exempts are asking for competitive bids. Today Brooklyn Union Gas Co. will offer for competitive bidding $\$ 20$ million bonds. Tomorrow, Consolidated Edison of New York will seek bids for $\$ 50$ million bonds and Norfolk, Va. will be doing the same for $\$ 7$ million. On Wednesday, Union Oil Co. of California will rely on Dillon, Read \& Co. to negotiate two different debenture issues of $\$ 60$ million each, the State of Texas will be in the market for funds to the tune of $\$ 25$ million on Thursday and the State of Delaware will be doing the same the next day in calling for bids on its $\$ 10,630,000$ bonds.
The table immediately below summarizes the 28 -day float of corporate and municipals scheduled to be publicly offered. The tables further below depict both the total formal backlog of firm offerings made, and an indeterminate one where important details have not been spelled out so as to indicate firm offering intentions Tre equities are holding up the corporate backlog and municipals show a decline in the total backlog and slight increase in the four-week float.

## CHANGES IN THE PAST WEEK

Lisi $i$ week's swollen volume of municipal and corporate sales was considerably aided by the drop in Federal Funds without Federal Reserve "open market" purchases. Tue surprising gold inflow continued though the reasons for it are still unannounced. Last Wednesday registered a low and a close of $1 / 8 \%$ in Federal Funds from a high ot $1 / 4 \%$. The next day, June 15 , it went up to a high of $2 \%$ and closed at $13 \% / 4$-the same timely rate as during the A.T.\&T. refinancing of two weeks ago.
Helping to keep the past week's Treasury bill yields lower and bids higher was the Si ecial inducement made available to banks with Treasury accounts. They were ptrmitted to pay for the Treasury "strip" bills offered June 8 via a bookkeeping
credit. They took up $\$ 736$ million of the $\$ 1.8$ billion 90 -day bills. The June 14 credit. They took up $\$ 736$ million of the $\$ 1.8$ billion 90 -day bills. The June 14 r-unancing auction resulted in yields falling after a four-week rising trend. Bank l.. ns to business-despite last week's increase-still remain below the total for last ye.r. Banks undoubtedly are placing their idle funds in Treasury bills. Continuation o) he favorable May increase in the Federal Reserve's production index may cause 2. olatile change in 13 -week and 26 -week bills should they be sold by banks and
c. Norations to raise cash in step with the recovery. This is the danger of a Federal cin porations to raise cash in step with the recovery. This is the danger of a Federal
de t highly concentrated in short terms. It makes the Fed's credit control task that It was harder. The production index rose sharply from 105 in April to 108 in May.

Corporate issues sold publicly in the week through June 14 aggregated an impressive $\$ 352,552,610$. Of this amount, $\$ 196,620,000$ were in long-term debt obligations. The week closed with a firming of corporate bond prices, and a moderate decline in Treasuries. New corporate issues added to the Chronicle's calendar were $\$ 232,080,000$.
Municipal offerings in the week ending June 14 came to $\$ 250,589,000$ and taxMunicipal offerings in the week ending June 14 came to $\$ 250,589,000$ and tax-
exempts added to the Chronicle's June 15 municipal calendar of larger issues were a exempts added to the Chr
resounding $\$ 394,681,500$.

# 28-DAY VISIBLE SUPPLY 

|  | Corporate Bonds | Corporate Stocks | Total Corporates | *Municipals | Total of Both Financings |
| :---: | :---: | :---: | :---: | :---: | :---: |
| June 19-June 23 | \$195,000,000 | \$129,720,000 | \$324,720,000 | \$111,068,500 | \$435,788,500 |
| June 26-June 30 | 117,322,750 | 313,964,000 | 431,286,750 | 291,210,000 | 722,496,750 |
| July 3-July 7-- | 26,500,000 | 37,500,000 | 64,000,000 | 4,300,000 | 68,300,000 |
| July 10-July 14-- | 42,230,000 | 42,440,000 | 84,670,000 | 54,080,000 | 138,750,000 |
| Total | 381,052,750 | \$523,624,000 | \$904,676,750 | \$4 | 0 |
|  | 510,472,750 | \$250,793,900 | \$761,266,650 | \$452,500,00 | 213,858,650 |

## * $\$ 1$ million or more. New York City Housing Authority will solicit bids on June

 20 for $\$ 11,516,000$ Temporary Loan Notes (June 19, 1961-June 13, 1962), and Connecticut will take bids on June 22 for $\$ 51.5$ million in notes (July 14, 1961-July 13, 1962). The municipal data also excludes $\$ 177$ million Massachusetts and $\$ 160$ million Florida Turnpike Authority negotiations.NOTE: Add $\$ 18,134,000$ to municipals' float which includes $\$ 10$ million Dallas, Texas, June 28 offer.

Corporate bonds with dates_---
Corporate bonds without dates
Total bonds
Corporate stocks with dates_
$\$ 626,499,000(98)$
Corporate stocks without dates_
This Week

Total stocks
Total corporates
Total municipals with dates
$\$ 1,239,394,000$ (349)
*Includes $\$ 67,000,000$ in five preferreds with dates and $\$ 7,668,000$ in four preferreds without dates. Also, 18 issues at or under $\$ 300,000$ with dates and 104 without dates
federallydes TVA's $\$ 50$ million bond issue set for June 28 which is not property taxes. Excludes reported Grand River Dam Authority's $\$ 35$ million bond issue set for October. Also, does not include the Florida and the Massachusetts Turnpike negotiations still without formal offering date.

Total Indeterminate Backlog
This Week
Last Week
Total corporate stocks and bonds_1.--- $\$ 1,300,000,000$
\$1,400,000,000 The totals of the formal and the indeterminate backlogs add up to a gross figure of $\$ 3.2$ billion. Last week it was $\$ 3.1$ billion.

LARGER PROFERRED OFFERINGS
The following are the larger corporate and municipal issues expected in the next four weeks:
Week of June 19-June 23: \$20 million Brooklyn Union Gas Co, bonds; $\$ 5$ million Capital for Technical Industries, Inc., common; 387,500 shares of Fox-Stanley Photo Products, Inc., common; 285,000 shares of Permian Corp., common; $\$ 50$ million Consolidated Edison Co. of N. Y., Inc., bonds; 551,250 shares of Eurofund, Inc., common; $1,670,000$ shares of Gulf Oil Corp., capital; $\$ 60$ million in debentures of Union Oil Co. of Calif. due June 1, 1991 and $\$ 60$ million in debentures due June 1, 1986; 450,037 shares of Northern Illinois Gas Co., common; and in municipals- $\$ 4$ million Nashville, Tenn.; $\$ 7$ million Norfolk, Va.; $\$ 3.6$ million Oyster Bay, N. Y.; $\$ 5,220,000$ Pittsburgh, Pa.; $\$ 4,577,000$ Babylon Unified Sch. Dist. 3, N. Y.; $\$ 3.5$ million Kent State University, Ohio; $\$ 25$ million (State of) Texas; $\$ 10,630,000$ Delaware (State of). Week of June 26-June 30: 435,000 shares of American Photocopy Equipment Co., common; $\$ 4.5$ million in units of Apache Corp.; 547,128 shares of Fidelity Bankers Life Insurance Corp., common; 2,750,000 shares of Ford Motor Co., common; $\$ 38,799,500$ Hunt Foods \& Industries, Inc., debentures; $\$ 6,250,000$ Southeastern Capital Corp., common; $\$ 25$ million Australia (Commonwealth of), bonds; $\$ 17.5$ million Massachusetts Electric Co., bonds; 53,125 units of Special Metals, Inc.; 375,000 shares of Kaiser Aluminum \& Chemical Corp., common; $\$ 20$ million Automatic Canteen Co. of America, debentures; $\$ 7,822,000$ International Silver Co., debentures; and in Calif.; $\$ 29.5$ million Harris Cty., Texas; $\$ 120$ million Kentucky Turnpike Authority $\$ 15$ million Maryland State Roads Comm., Md.; $\$ 50$ million Tennessee Valley Auth. Tenn.
Week of July 3-July 7: \$7.5 million Chock Full O'Nuts Corp., debentures; 300,000 shares of Diamond Crystal Salt Co., common; $\$ 15$ million General Acceptance Corp. debentures; $1,728,337$ shares of Terry Industries, Inc., common; 320,000 shares of Vic Tanny Enterprises, Inc., common; 8,000 units of Canandaigua Enterprises Corp.; and in municipals- $\$ 4.3$ million Jackson U. S. D., Mich.
Week of July 10-July 14: $\$ 5$ million in units of Apache Realty Corp.; $\$ 5$ million Superstition Mountain Enterprises, Inc., common; 218,000 shares of World Color Press, Inc., common; $\$ 8$ million California Electric Power Co., bonds; 200,000 shares of Texas Eastern Transmission Corp., preferred and $\$ 30$ million in debentures;
40,000 shares of Brockton Edison Co., preferred; and in municipals- $\$ 5,580,000$ Flint 40,000 shares of Brockton Edison Co., preferred; and in municipals- $\$ 5,580,000$ Flint,
Mich.; $\$ 18.8$ million Los Angeles, Calif.; $\$ 13.5$ million Memphis, Tenn.; $\$ 7$ million Mich.; $\$ 18.8$ million Los Angeles, Calif.; $\$ 13.5$ million Memphis, Tenn.; $\$ 7$ million Sacramento- Yolo Port Dist., Calif.

June 15, 1961.

Austral Oil \& Gas Exploration Corp.-Securities Reg'd This corporation of 630 Fifth Ave., New York filed a registration
tatement with the SEC on June 9 covering $\$ 7,500,000$ of interests statement with the SEC on June 9 covering ${ }^{\$ 77.500,000}$ of interests
under exploration agreements pertaining too a. Eeneral program of
exploration for oil and gas. As a general practice an exploration agreement will not be entered into eecent with a seelected person who shal make a commitment for aggregate exploration budge advances th
amounts aggregating not less than $\$ 60,000$ for the period of 12 months
commencing as of the effective date of his agreement and for each commencing as of the effective date of his agreement and for each
period of 12 months thereafter, subject to adjustment or termination. The company was organized under Delaware law in May 1961 and
all of its capital stock is owned by Austral Oill Co., Inc. The capital
stock of Austral Oil and of Oil Participations Inc. is owned $60 \%$ by all of its capital stock is owned by Austral Oil Co., Inc. The capital
stock of A.ustral ooil and of Oil Participations Inc. Is owned $60 \%$ by
William A. M. Burden \& Co. and 40\% by Fix, Wells and Rogers. The
latter two acting through Austral Oil took the initiative in founding and organizing the company which proposes to provide facilitities for
investment by selected individuals in the direct ownership of property
interests in oil and gas prospects, properties and leases ond in the interests in oil and gas prospects, properties and leases and in the
exploration and development of such properties by engaging in the
drilling of wells. Its exploration activities will be conducted within the
U. S including its tidelands or within Canada. Similar facilities were drilling of wells. Its exploration activities will be conducted within the
U. S. including its tidelands or within Canad. Similar facilities were
provided for 1961 and earlier years beginning with 1952 by Austral Oil or a subsidiary. Austral Oil is chiefly engaged in the business of
managing productive oil and gas properties. The net proceeds from the
sale of interests will be applied against all costs of selecting and acquiring property interests, drilling and testing exploratory wells,
development costs and other expenses. Participants pay all of such development costs and other expenses. Particting ${ }^{\text {costs and severally receive interests aggregating } 66.667 \% \text { of all of }}$ of the property
the property interests and an additional $33.33 \%$ of the the
interests in exploratory wells. R. McLean Stewart is 1 isted as president
and board chairman, a principal organizer of Austral Oil and general
partner of William A. M. Burden \& Co.

Automatic Canteen Co. of America-Debentures Reg'd This company, whose address is Merchandise Mart Plaza, Chicago, Inl,
filed a registration statement with the SEC on June 14 covering
$\$ 12000,000$ of sinking fund debentures due 1981, to be offered for public sale through underwriters headed by Glore, Forgan \& Co. The interest
rate, publice offering price and underwriting terms are to be supplied
by amendment. According to the prospectus, delivery and payment for by amendment. According to the prospectus, delivery and payment for
the new debentures will be contingent upon the issuance by the com-
pany of $\$ 22,800,000$ of convertible subordinated debentures due 1981 mission on May 26,1961 by a separate prospectus filed with the ComThe company is engaged in various phases of the automatic mer-
chandising business including the development, manufacture and sale of vending machines, the leasing of such machines to independent
franchised distributors, the purchase and sale of merchandise to such distributors, the operation and servicing of vending machines in certain
territories and the manufacture, sale and lease of coin-operated matic phonographs and accessories. It has formed a new plastic divi-
sion to prodice plastic cups for dispensing hot and cold liquids through
its own vending machines. Ey its recent acquisition of its own vending machines. Ey its recent acquisition of (1) Nationwide
Food Service, Inc., the company has expanded its business into the
field of food service management and contract catering; (2) Commer-
cial Discount Corp. and Hubshman Factors Corp., the business of financing the operations of business firms, and (3) A. B. T. Manufac-
turing. Corp, the manufacturing of coin and bill changers and slug
rejecters. The net proceeds from the sale of the sinking fund debentures will Thitialty proceeds aded to general funds. In the course of the
next year it is expected that a large portion thereof will be used for capital additions, principally for coin-operated devices such as vending
machines and bill changers, and the balance added to working capital. In addition to various indebtedness, the company has outstanding
$6,415,787$ shares of common stock, of which management officials as 6,415,787 shares of common stock, of which management officials as
a group own 17 . Frederick L. Schuster is listed as Board Chairman,
Nathaniel Leverone as founder Board Chairman, and John W. Cox as

Automatic Radio Mfg. Co., Inc.-New ProductAutomobile drivers suffering from hay fever and other airborne
allergies will obtain relief and be more alert vehicle operators by
using a device announced this week by the Vornado Division of Autousing a device announced this week by
matic Radio Mfg. Co. Inc., of Boston.
The device, utilizing negative ions in controlled quantities, alleviates certain allergies and improves atmospheric conditions within the
car, according to Fred Ricketts, the Vornado Division's Executive
Vice-President.
The ionizer, which electronically creates negative ions and adds
them to the air in the car interior, is the first one on the market them automobiles, and is installed on auto air conditioneis produced
for vornado, Mr. Ricketts said. The company is calling the device the "Vionizer." shown that the addition of certain amounts of nega-
Studies have she air in the car stimulates the filtering components tive ions to the air in the car stimulates the filtering components
of a passenger's respiratory system. This enables the respiratory
system to perform its natural filtering functions more efficiently sya passenger's respiratory system. This enables the respiratory
system to perform its natural filtering functions more efficiently.
In addition to this, the ions produce a general feeling of In addition to this, the ions produce a general feeling of alert-
ness, clearness and well-being; the same sense of "good spinits" one
experiences when out of doors immediately after a thunderstorm. nexs, clearness and wett-o doors immediately after a thunderstorm.
experiences when
The Vionizer creates nezative ions electronically, Mr. Ricketts said,
unlike certain types of purifiers which utilize an ozone bulb to create botr positive and negative ions.
The Vionizer unit attaches to a Vornado or Automatic
automobile air conditioner, Mr. Ricketts said, without removing the
air conditioning unit from the automobile.,
Automotive Parts Co.-To Redeem DebenturesThe company has called for redemption on July 15, 1961, all of
its outstanding 4\% sinking fund debentures dated April 1,1947 at
$1001 / 2 \%$ Payment will be made at the Ohio National Bank, Columbus,
Ohio.-V. 191, p. 2742 .
Autoscope, Inc., Washington, D. C.-Files With SECThe corporation on June 5,1961 filed a "Reg. $A$ " covering 115,000
class $A$ common shares (par 10 cents) to be offered at $\$ 2$, without class A comm
underwriting.
are to be used for inventory and working capital.
Baltimore Gas \& Electric Co.-Debentures OfferedPublic offering of $\$ 20,000,000$ of this company's $47 / 8 \%$ sinking fund debentures was made June 15,1961 by an underwriting group jointly headed by White, Weld \& Co. and The First Boston Corp. The debentures, due June 15, 1986, were offered at $101.817 \%$ and accrued interest to yield $4.75 \%$. Award of the debentures was won by the underwriting
June 14 on a bid of $101.069 \%$
Competing bids for the debentures as $47 / 8$ came from Competing bids for the debentures as 47/8 came from 100.386 , and Harriman Ripley \& Co., Inc., and Alex. 100.386 , and Harriman Ripley
Brown \& Sons, jointly, 100.245 .

PROCEEDS-Net proceeds from the sale will be used for general
corporate purposes, including proposed construction expenditures, and corporate purposes, including proposed construction expenditures, and
to repay bank loans temporarily required pending the sale of the
debentures. Construction expenditures during 1961 are expected to debentures. Construction expenditures during 1961 are expected to
reach $\$ 45,000,000$. ranging from $106.7 \mathrm{~m}^{2 / \%}$ to par and at sinkino funn redemiting prices
receding from $1.18 \%$ to par, with accrued interest in both cases.
However the debentures will be non-refundable prior to June 15, 1966.

BUSINESS-Baltimore Gas and Electric Co. is engaged in supplyin electricity and natural gas within the state of Maryland. The area
served with electricity contains approximately. 2,283 sq. miles with an estimated population of $1,875,000$; the area served with gas con tains about 386 sq. miles with an estimated population of $1,500,000$
For the 12 months ended March 31,1961, the company had total
operating revenues of $\$ 176,718,000$ and net income of $\$ 21,913,000$. UNDERWRITERS-The purchasers named below have severall agreed, subject to the terms and conditions of the purchase agree-
ment, to purchase from the company the following respective prin-
cipal amounts of the new debentures:

|  |  |  |  |
| :---: | :---: | :---: | :---: |
|  |  | t |  |
| First Boston Cor | 2,000,000 | Halle \& Stieglit |  |
| Blyth \& Co., Inc. |  | Hallowell, |  |
| Equitable S |  | Jenks, Kir |  |
| Corp | 1,250,000 | Rand \& Co, |  |
| Goldman, S | 1,250,000 | Joseph Walker |  |
| Kidder, Peabody \& Co. | 1,250,000 | Baumgartner, Downing |  |
| Paine, Webber, Jackson |  |  |  |
| lomon Brothers \& | 1,25 | D. Boyn |  |
| Hutzler |  | arol |  |
| W. Pressprich \& Co. | 1,00 |  |  |
| ields | 1,000 | C. Co |  |
| Spencer Trask \& Co. | 1,000,000 |  |  |
| Wood, Struthers \& Co. | 1,000,000 | Dittmar \& Co. |  |
| J. Barth \& Co. | 400,000 | Fridley \& Frederki |  |
| First of Michigan Corp. | 400,0 | nent |  |
| Robert Garrett \& Sons | 400,000 | Norfolk |  |
| The Ohio Co. | 400,000 | Irving Lundborg \& Co.- |  |
| Baker, Watts \& | 250,000 | Mason-Hag |  |
| oodbody \& Co. | 250,000 | Saunders, Stiver |  |
| McDonnell \& Co. Inc. - | 250,000 | Winslow, Cohu \& |  |
| Butcher \& Sherrer | 150,000 | n Inc. |  |

A $\$ 150,000$
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Bayuk Cigars, Inc.-Acquisition-
June 12, 1961, the company announced the acquisition of all of
the outstanding shares of capital stock of Masnn. Au \& Magenheimer Confy. Mig. Co., Inc., Carle Place, Nassau County, N. Y., makers
of chocolace products and other candy For "Mason,", "Mason Mints," "Peaks," "Black Crows" and "Dots."
For the year 1960, Mason had estimated net sales of approximately
$\$ 6,000,000$. 6,000,000. Bayuk Cigars, Inc., of Philadelphia, Pa., makes a wide variety of
well know cigars including "Phillies.," "Webster Directors," "John
Ruskin," and "Cinco,"-V. 193, p. 1899. Bell Telephone Co. of Pennsylvania-EarningsPeriod End. April 30- 1961-Month-1960 1961 - 4 Mos.- 1960
 $\begin{array}{lrrrr}\text { Operating expenses_-_ } & 23,195,658 & 22,060,353 & 93,545,166 & 88,099,608 \\ \text { Federal income taxes.- } & 5,141,400 & 5,062,900 & 20,32,600 & 19,986,700 \\ \text { Other operating taxes_ } & 1,801,333 & 1,902,347 & 7,258,854 & 7,667,118\end{array}$
$\begin{array}{cllllll}\text { Net operating income } & 5,559,161 & 5,452,213 & & 21,936,024 & 21,614,269 \\ \text { Net ater charges. } & 4,970,547 & 4,832,810 & 19,663,906 & 19,186,982\end{array}$
Berlant Automonitor Corp.-Common Stock OfferedPublic offering of 90,000 shares, of this company's common stock; at a price of $\$ 2$ per share, was made June 15 by $D$. $L$. Llederman \& Co., Inc. The offering marks The securities were offered as a speculation and were quickly sold.
PROCEEDS-Net proceeds from the financing will be used by the company to retire certain bank debt; to acquire machinery and equip-
ment; for research and development; and for promotional, advertising and sales material. The balance of the proceeds will be added to working capital and subsequently
for other corporate purposes.
BUSINESS-Berlant Automonitor Corp., Culver City, Calif., proposes
to manufacture pad distribute 1an inage iaboratories recentlv, developed by Emmanuel Berlant, President. These laboratories are audio-electronic continuous instruction to an entire class, principally in foreign
and languages. Through the employment of individual booths for each
student interconnected to the teacher and serviced by magnetic tape student interconnected to the teacher and serviced by magnetic tape
facilities, the pupils are able to practice oral lingual facility during most of the class period and at the same time be subject to individual The company also proposes to manufacture such teaching machines and other
Mr. Berlant.
Upon completion of current financing, outstanding capitalization
will consist of $1,00,000$ authorized common shares of which 200,000
are outstanding-

## Birtcher Corp.-Acquisition-

Cecil J. Birtcher, President and Chairman of the Birtcher Cor-
poration, has announced the acquisition of the George S . Thompson The acquisition, Mr. Birtcher reported, was made on the basis of
one share of Birtcher stok for each two of the approximately 50,000
outstanding shares of
Mr. Birtcher reported that the acquisition is part of a diversifica tion plan for the $25-$ year old Los Angeles medical electronics manu-
facturing firm and will open a new field for company expansion.
Thompson is one of the larger giftwares manufacturing firms in Thompson is one of the large giftwares manufacturing firms in
the southern California area, with sales last year of approximately
three-quarters' of a million dollars. Known primarily for its "olde the Southern California area, with sales last year of approximately
threequarters of a million dollars. Known primarily for is ols old
Thnmpsn" Pepper Mills and Gourmet Accessories, the Thomson
Corporation has in recent moths expanded its line into the house-

Blackman Merchandising Corp-Class A RegisteredThis corporation of 1401 Fairfax Trafficway, Kansas City, Kan,
filed a registration statement with the SEC on June 8 covering 72,500 shares of class A common stock, to be offered for public sale through underwriters headed by Midland Securities Co., Inc. The public offer-
ing price and underwriting terms are to be supplied by amendment.
The company was organized under Missouri law in 1960 as successo to a business initially formed in 1949. It is engaged, through sub
sidiaries, in the wholesale distribution of soft goods sidiaries, in the wholesale distribution of soft goods lines and artificial
flowers to super markets. All of the net proceeds from the stock sale will be used for expansion of sales in states in which the company
now does business. Additional inventory of artificial flowers will be purchased, and the balance will be held in treasury for use as addi The working companital. hatstanding 59,510 class A shares (after giving effect to a proposed $100 \%$ stock dividend) and 11,098 class $B$ shares, of
which Jack Blackman, president, Arthur A. Blackman, board chairman whd David Blackman, executive yice-president, own $33 \%, 34 \%$ and $33 \%$,
anspectively of the class $\mathbf{B}$ shares, and an aggregate of $3.5 \%$ of the respectively of the class $B$ shares, and an aggregate of $3.5 \%$ of the
class A shares. Voting power rests the holders of the class $B$ shares class A shares.
which are convertible into class A at any time at the the
A shares for each class $B$ share.-lV. 192, p. 1395 .

Boeing Airplane Co.-Name Change Effective-
June 12, 1961 it was reported that this co

## Boeing Co.-New. Name-

Swiss Subsidiary Formed
The company announced on June 12 that it has started the forma-

 It. is contemplated that at an appropriate later date sales and
manufacturing rights for Boeing-vertol 107 helicopters will be made Mr. Berlin indicated discussions have been underway for an ex
tended period with major European aircraft companies interested in

Book-of-the-Month Club, Inc.-Nine Months ReportFor the nine months ended March 31, 1961, the company reported mately nine net income after taxes of ser share on 9211,210 outstanding share to approxi-
stock. This figure does not reflect the net profit realized in May
sital stock. This figure does not reflect the net profit realized in May
from the sale of 100,951 shares of Grosset \& Dunlap, Inc. common
stock. Such profit (after reduction of the contribution to the emstock. ' Such profit (after reduction of the contribution to the em-
ployees' profit-sharing plan and of the income and franchise taxes
related to the transaction) amounted to $\$ 1,458,441$ or approximately 1.58 per share of capital stock. The sale was made pursuant to a
public offering and reduced the company's investment in Grosset \& The company's consolidated net income after taxes for the nine months ended March 31,1960 was $\$ 444,382$ or approximater the cent 48 cent
per share then outstanding. Gross revenue for the nine-month perlods
was $\$ 22,287,556$ this year as against $\$ 22,841,323$ last year.-V. 193,

Bridgeport Brass Co.-Merger Approved-
,
Brisker Corp., New Orleans, La.-Files With SEC-
The corporation on June 2, 1961 filed a "Reg. A" covering 160,000
(par 25 cents) to be offered publicly at $\$ 1$, through Opley \& Co., Colorado Springs, Colo.
The proceeds are to be used for repayment of loans, the purchase of
Tachinery, working capital, and general corporate purposes.
(W. A.) Brown Manufacturing Co.-Common Reg'dThis company, whose address is Prudential Plaza, Chicago, Ill.,
filed a registration statement with the SEC on June 12, covering
70,680 outstan 170,680 outstanding shares of common stock, to be of fered for public
sale by the holders thereof. The offering will be made on an all or
none basis through underwriters headed by Loewi \& Co. and Blunt
Ellis \& Smmoons The pupic offering Elis \& Simmons. The public offering price and The company is engaged principally in the manufacture and sale
of photo-mechanical equipment, including large scale precision cameras for four color separation work. Most of the company prision cameras
sales are to
he printing and publishing industry. In addition to certain indebtedness, the company has outstanding 490,680 .shares of common stock,
of 'which W. A. Brown, President, of which W, A. Brown, President, $\rho$ wns 445,560 shares and proposes
to sell 153,680 shares, and Joseph F. Vancata, a Vice-President, owns
39,480 suares and proposes to sen 17,000 shares.

## Burgmaster Corp.-Refiles SEC Registration- <br> This corporation of 15001 South Figueroa St., Gardena, Calif, filed registration statement with the SEC on June 8 covering ind a registration statement with the SEC on June 8 covering 190.000 shares of common stock, of which 100,000 shares are to be offered for public sale by the company and 90,000 shares, being outstanding stock, by Fred G. Burg, president. The public offering price and underwriting terms are to be supplied by a mendment. Shearson, Hammill \& Co., New York City, heads the list of underwriters According to the prospectus, these shares were previously offered to the public pursuant to a prospectus dated May 15, 1961 , on the same conditions as this offering. The prior registration statement was subsequently withdrawn on June 6 and all initial subscriptiont and subsequent transactions in the stock were cancelled. The company manufactures and distributes multiple spindle turret gaged in an expansion program. Of the net proceeds of the stock sale, $\$ 200.000$ will be used to pay bank borrowings and other obligations incurred in connection with equipment already purchased; $\$ 100,-$ 000 will be used to purchase additional equipment: $\$ 100,000$ will be used as a down and equipment presently under lease; $\$ 215,000$ will be used to retire and to working capttal to be used principally for carrying an ine added

Burndy Corp.-Notes Placed Privately-June 12, 1961, it was reported that $\$ 5,000,000$ of this firm's promissory notes, due June 1, 1976, had been sold privately through
Dominick \& Dominick, New York City.-V. 193, p. 1555.
California Eastern Aviation, Inc.-Name Changed-
Stockholders of California Eastern Aviation, Inc., at their annual
meeting June 14 voted to change the name of the company to Dynalectron corp. and approved a stock option plan.
Products in development and in procuction which have commercial
potential were described by President Charles G. Gulledge. He re viewed the status of defense contracts now in negotiation totaling
approximatly $\$ 3,000,000$.-V. 193 , p. 4 .

## Caterpillar Tractor Co.-Debentures Registered-

This company of 600 West Washington St., East Peoria, Ill., filed
registration statement with the SEC on June 9 covering $\$ 50,000,000$ of sinking fund debentures due June 15,1986 , to be offered for public
sale through underwriters headed by Blyth \& Co., Inc., New York City.
The interest rate, public offering price The interest rate, public offering price and underwriting terms are to
be supplied by amendment. Net proceeds from the debenture sale will be used to repay short-term indebtedness to banks incurred
to finance capital expenditures and increased inventories and re-
ceivable.-V. 193, p.

## Celanese Corp. of America-Earnings Forecast-

Sales of approximately $\$ 74,000,000$ and earnings "in excess of 50
cents per share" are indicated for the corporation in the second
quarter of 1961, Harold Blancke, president told the New York Society cents per share" are indicated for the corporation in the second
quarter of 1961, Harold Blancke, president told the New York Society
of Security Analysts rectly of Security Analysts recently. The second quarter estimates compare with first quarter sales of $\$ 62,000,000$ and per-share earnings of 32 cents.
Mr. Blancke said planned capital outlays for new plant facilities in 1961 are $\$ 26,800,000$. The principal outlays are new plant facilities in
plant for prow new petrochemicals
pretyls and derivatives at Bay City, Texas, and a plant for producing acetyls and derivatives at Bay city, Texas, and a new co-polymer plant at Bishop, Texas, for making Celcon, a resin
with metal-like strengths and other high performance properties for plastics applications.
Projected capital expenditures for the next five years, he said, total
$\$ 140,000,000$, with $33 \%$ going for chemicals, $30 \%$ for polymers, $28 \%$ $\$ 140,000,000$, with $33 \%$ going for chemicals, 30
for fibers and $9 \%$ for plastics.-V. 193, p. 2212 ,

THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y.; REctor 2-9570. Claude D. Seibert, Publisher and President;
 of March 3, 1879. Subscription in United States, U. S. Possessions, Territories and Members of Pan-American Union, $\$ 65.00$ per year; in Dominion of Canada, $\$ 68.00$ per year. Other Countries, $\$ 72.00$ per year. NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Champion Spark Plug Co.-Receives Contract-


 association should prove
and all of our marketers.
i. We fully expect that "We fully expect that our continued concentration in all areas
of spark pleg development and merchandising will create an even
greater acceptance of our products in years to come."-V. 193, p . 2004 .

## Chemical Process Co.-Stock Purchase Offer-

Citizens Utilities Co.-Earnings Up-
The company's per share earnings in the 1961 March quarter once
again set a new high in the company's history. Richard L. Rosenthal,
President of the nation-wide, multi-service utility in President of the nation-wide., munti-service utitility. informed Rosenthal,
holders at the annual meeting. This was the 17th year in a row hoilders at the annual meeting. This was the 1 thy year
of record first quarter eannings. he advised the meeting.
Net income tor the three of record first quarter earnings, he advised the meeting.
Net income for the three months ended march 31 , 1961 was $s$ sta, 768 ,
or 18 cents per share, on the $2,32,261$ shares of common stock out-


 cessive annual new high in the company's history.
Mr. Rosenthal also adisised shareholders that Citizen's current rev-
enue and earnings development were continuing favorably enue and earnings development were continuing favorably. Preliminary
data tor the first five months indicated that both revenues and income
bore a favorable relationship to the preceding yearts
 the last several years in all segments of the utility field in in which it
operates; and the contribution to earnings being made by the sizable
number of properties acquired over the last few years number of properties acquired over the last few years.
In this latter connection, Mr. Resenthal also adised sharenolders
that the company was tactively negotiating a number of additional ac. that the company was actively negotiating a number of additional ac-
quisition and wa investigating stit others. Citizens achuired eight
more utility properties in 1960 and has announced nine additional


 becoming beter-as well as bigger! We have avoided acquiring
properties merely to wear the trappins, misiniterreted favoraly by
mant unde the classification trgowh'- i.e., increases in revenues,
plant acount

 earnings-the hallmark orm, compensatory contribution to per share
to these criteria during an eraress. We whe have consistent ane adhered
opinion was demonstrably more impressed by climate in investment












City Products Corp--Debentures Offered-Public offering of $\$ 15,000,000$ of this corporation's $5 \%$ convertible
subordinated debentures due 1982 was made June 14 subordinated debentures due 1982 was made June 14
by an underwriting group managed by Lehman Brothers by an underwriting group managed by Lehman Brothers
and White, Weld \& Co. The debentures are convertible into common stock at $\$ 32$ per share. They are priced at $100 \%$ and accrued interes


 and at its option may retire up to an additional $\$ 500,000$ inclisive,
amountinal
por the each of those years. For the sinking fund the debentures will be redeemable at $100 \%$
and accrued interest. Otherwise they may be redeemed at any time
at prices ranging fro at prices ranging from $105 \%$ to $100 \%$.
BUSINESS-City Products Corp., of 33 South Clark St., Chicago, in
1960 accuuired Butler Acte



 dairies; breweries, and fuel distribution.
UNDERWRITERS-
UNDERWRTIERS-In the underwriting agreement, the several under-
Writers, represented by Lehman Brothers and White, Weld $\&$ Co.,
have arreed, subject to purchaee, subject to the the terms and conditions therein set forth,
The names of the debentes offered. The names of the several underweriters and the principal amount of
debentures to be purchased by each of them are as follows:

 Robert Carrett \& Sons
Glore
$\$ 100,0000$


 Ladar, Peabody \& Co.
Lazard Freres \& Co..
Mulilaney, Wells \& Co Mullaney, Wells \& Co...
The Ohio Co.--.....
Clairtone Sound Corp. Ltd.-Stock Sold PrivatelyPeter Munk, President of this Toronto company announced that
he and David Gilmour, vice-President, have purchased from Armac
Seuarities Litd., and S. J. Brooks \& Co., 60,000 shares of Claitmone
 The company has issued an prospectus and filed same with the
Ontario Securities Commission, and has withdrawn its filing in the Ontario Securities Commission, and has withdrawn its filing in the
United States with the permission of the Securities and Exchange
Commission. Mr. Munk Mr. Munk indicated that the purchase was a tangible expression
confidence in the future of the company, and the proceeds will
used to finance its expansion

Coastal Acceptance Corp., Manchester, N. H. - Files With Securities and Exchange Commission-
 by Eastern Investment Corp., Manchester, N. H.

Colonial Corp. of America-Acquisition-
This corporation has announced the accuisition of A. J. Schneierson
Son, Inc., leading manufacturer of lingerie, including
 contingent on future earnings of the Schneierson division.
The new Schneierson division was foundes by A. J . Schneieson
Ti 1957 tand achieved sales of in 1957 and achieved sales of over 88 millition last year. It is one
 Schneierson employs more than 600 persons in four North Caroina
plants located at Silver City, Sanford, Randleman and Balfour


Commercial Solvents Corp.-To Acquire-
June 12, 1961, the corporation offered to purchase 200,000 shares o
Chemical Process Company's common stock at $\$ 15$ per share net
 National Association of Security Dealers, Maynard C. Wheeler, Fresi-
dent of Comerial Solvents, stated that the offer is good until the
dene close of business on Friday, June 23, 1961 . He said that Commercial
Solvents is a substantial stochholder of Chemical Proces Company
Tenders to sell Chemical Tenders to sell chemical Process stock to Commercial Solvents will
he cacented in the order received. Mr. Wheler said.
According to its 1960 annual report, Chemical Process common
 quarters in San Francisco. It makes ion exchange resins used chiefly
in wate puritiantion, sugar refining and pharmaceuticals, and polyester
resins for pristicies and adhesives.-V, 193, p. 1013 and 1116.

## Consolidated Natural Gas Co.-Appointment-

The Chase Manhattan Bank has been appointed trustee, paying
agent and registrar for a new issue of $\$ 40,000,000$ principal amount . debentures due May 1, 1986, of the company.-V. 193, p. 2324.
Consolidation Coal Co.-Partial RedemptionThe company (formerly Pittsburgh Consolidation Coal Co.) has called
for redemption on July 15,1961 , through operation of the sinking


## Consultant Bureau Enterprises, Inc.-Appointment-

 The Bank of New York has been appointed sole transfer agent andRegistrar for the class A common stock (par 10 cents) of the

## Continental Air Lines, Inc.-Notes Placed Privately-

 June 15,1961 it was reported that $\$ 10,500,000$ of this firm's series C notes due Dec. 31, 1972 and $\$ 5,000,000$ series D notes due Sept. 30, 1966 had been sold privatelythrough Lehman Brothers, New York.-V. 193, p. 1791 .

Continental Can Co., Inc.-Files Stock Plans-
This company, of 100 East 42nd St. New York, filed a registration
tatement with the SEC on June 14 covering 570 , stock, to be offered under the comparing 570.806 shares of common
Plans 1 and 2.-V. 192, p. 1491.

## Continental Commercial Corp.-Acquisition-

The company has acquired the Aurora Investment Co., Aurora, Inl,
sales finance firm engaged principally in the auto financing business, At a special meeting on June 9 , stockholders of the latter company overwhelmingly approved the transaction covering the iss compen of
approximately $\$ 300,000$ of Continental's preference stock in exchange for Aurora's capital funds.
Aurora presently has about $\$ 1,700.000$ in total assets, and repre-
sents another step for Continental Commercial Corp. in its program of sents another step for Continental Commercial Corp. in ins is program of
growth, development and expansion. Continental will then have eight

 action, was authorized at a special meeting of the stockholders on
March 31.196. wiil
per share. - v. 1911 p. 1667 voting rights and have a par value of $\$ 25$
Continental Copper \& Steel Industries, Inc. - New Facilities
On June 7 , Mortimer S . Gordon, President, offictally announced he unveling of a new fully automated $\$ 3,000,000$ copper rod rolling
mill at Linden, $N$. J. The new mill is a facility of the Hatfield Wire mill at Linden, N. J. The new mill is a facility of the Hatfield Wire
\&i Cable division of this company and is. operated by onl three men,
compared with 20 men or more in is conventional mills. It can turn
 duces a wide range of rubber compounds that are applied to the
insulation of wirig. It can produce more han one militon pounds
of insulated rubber compounds a week. This mill is also part of the



Amoun
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Corn Products Co.-Secondary Stock Offering-June 12,1961 , it was reported that 70,000 shares of this firm' \& Co., New York City.-V. 193, pough Kidder, Peabody

## Cosmodyne Corp.-Common Registered-

This corporation of 3232 West El Segundo Blvd., Hawthorne, Calif
filed a registration statement with the SEC on June 12, covering
ton 100,000 shares of common stock, to be offered for public sale covering and underwriting terms are to be supplied by amendment. The
registration statement also includes 10,000 common shares. underlie 5 -year warrants to be sold to the principal underwriter principally in the business wholly owned subsidiaries are engaged selling and leasing specialized equipment for the storage, transporta tion and pumping of cryogenic (super-cold) liquids and gases. Up to
the present, virtually all of such business has been retate defense and space programs.
sale, $\$ 600,000$ will be used to
lease to customers and manufacture of cryogenic be used to reduce recent equipment. of the balance, a portion wil
be added to general funds to meet be added to general funds to meet costs of new product developmen
and for additional working capital. In addition to certain indebtedness, the company has outstanding
(after giving effect to a proposed 7 -for-1 stock split in June 1961) 364,777 shares of common stock, of which James $L$. Bartlett, JT.,
President, owns $16.4 \%$ Robert M. Pickard, a Vice-President, $16.5 \%$,
and management officials as a group, $61.8 \%$.
Crown Self-Service Stores, Inc.-Warrants Extended The directors of this company have voted to extend all of the
company's outstanding warrants to purchase capital stock, it was announced by Robert L. Wolf, President.
Mr. Wolf said that warrants which were to expire on June 15
1961 . 1961 were extended through June 15, . 1962 at the same exercise price
of $\$ 5.75$ per share, and warrants which were to expire on Dec. 15 ,
1961 were extended through Dec. 15, 1962 at the same exercise price of $\$ 6$ per share. that "appropriate action is presently being taken
Mr. Wolf said the
by the company with the SEC to effectuate the by the company with the SEC to effectuate the extension." Hen
said that he is hopeful that ", "uch action will be concluded speedily."
-V. 189, pp. 1792 and 267 .

## Custer Channel Wing Corp.-Suspension Permanent-

 This corporation, of Hagerstown, Md., has withdrawn its requestfor a hearing to determine whether the SEC should vacate, or make
permanent, its order of Dec. 29, 1960 temporarily Regulation A exemption from Securities Act registration with respect to a proposed stock offering by the said company. Accordingly, the
suspension order has become permanent. In its suspension commission asserted that the company, or ofering circular was false
and misleading in respect of certain material facts.-V. 193, p. 1900 .
Data Components, Inc., Brooklyn, N. Y.-Files With The corporation on June 6, 1961 filed a "Reg. A" covering 120,000
common shares (par 10 cents) to be offered at $\$ 2$, through A. J. Frederick Co. Inc., New York.
The proceds are to be used for moving expenses, plant equipment,
sales promotion, and working capital.

Data-Control Systems, Inc.-Common RegisteredThis company of East Liberty St., Danbury, Conn., filed a registra-
tion statement with the SEC on June 13 covering 74,800 shares of
common stock, to be offered for public sale by the holders thereof
from time to time in the over-the-counter market from time to time in the over-the-counter market at prices related
to the current market prices at the time of sale that an additional 10,000 common thares of sale being or may be prestus states
by the company pursuant to by the company pursuant to options which have been or may be
granted to employees pursuant to its Employees Stock Option Plan.
The company was organized in 1957 to sidertake development in the fields of instrumentato undertake and research and
manufacture and market electronic equipment to
its activities hated thereto. To date, manuracture and market electronic equipment related thereto. To date,
its ativities have been concentrated on radio telemetry components and
systems, for use primarily in the government's aircraft, missile and systems, for use primarily in the government's aircreratt, missile and
space exploration programs. In addition to certain indebtedness, the company has outstanding 375,000 shares of common stock. The pros
pectus lists eight selling stockholders including Goldman, Sachs \& C
Bear, Stearns \& Co., Lehman Brothers and Wertheim \& Co, w
own 35,500 . 33,800 . 55,781 nand own $35,500,33,800,35,781$ and 13,275 shares respectively \& and Co., who
to sell $13,000,23,00018,000$ and 13,000 shares, respectively. Others
propose to sell amounts ranging from mento officials as a group own $14.7 \%$ of the to 2,800 shares. Manage-
motanding common stock
of the company. Robert J . Jeffries is listed as President.-V. 192, p. 2609 .

## Datronics Engineering, Inc.-Acquisition-

with the acquisition of Strand Engineering Co., Ann Aield of interest it was announced jointly today by John T. Gauthier, Datronics
President, and John Strand, President of the Michigan firm.
Under of the Strand common stock in exchange for Datronics acquires all The Strand firm, which will operate director of Datronics. has a $50-\mathrm{man}$ research and development staff. The firm's 22,000 -
square-foot installation at Ann Arbor houses machine shop and production facilities, the research and develop-
mend on-field antenna test facility. The electronics
aboratory has facilities for the laboratory has facilities for the development of radar electronics
analog and digital computing circuitry, automatic control systems Strand is engaged in a wide variety of technical areas, including
ocket-borne equipment, radar systems, solar observing sale he Advent satellite and BMEWS programs. The company is and speed systems industrial automation, having designed automatic high-
sing filling and inspecting medical capsules, s well as an automatic continuity and inspecting medical capsules, Strand and an automatic transformer tester.
Steen rising steadily and last year's volume was
in excess of $\$ 1,000,000 .-\mathrm{V} .191$, p. 700 .

De Soto Chemical Coatings, Inc.-Common Stock Ofheaded 117 underwriting \& Co. and Lehman Brothers ondary offering on June firms that made a public secondary offering on June 13 of $1,000,000$ shares of common stock of this company's stock at $\$ 12$ per share. PROCEEDS-The company will not receive any of the proceeds DeSoto,s outstanding $3,187,876$ shares of $1,717,609$ shares, or $54 \%$ of BUSINESS-DeSoto is one of the 10 largest manufacturers of paints
and industrial coatings in the United States, and the largest manu facturer or wallpaper. In 1956, DeSoto acquired the paint and waill-
paper manufacturing operations of Sears Roebuck \& Co. and under
copper bar from orfice buildings and refinery to produce electrolytic Proposed Merger-
On June 15, an announcement of intended merger was jointly made subject to stockholders approval. Exchange of stock would give the shareholders of Silvray Lighting one share of Continental Copper for
each $31 / 2$ shares of Silvay. Sales for the calendar year of 190 for
Silvray was $\$ 1,745,275$; net profit was $\$ 136,528$ which amounted to 22 per share.-V. 191, p. 1876

 ,
of the paint and wallpaper which sears sells through its retail and
catalog facilities. In 1960, sales to Sears accounted for $58 \%$ of DeSoto operates a total of nine plants in six states; headquarters
in Chicago. EARNINGS-In 1960 the company reported net sales of $\$ 48,426,000$ EAR net income of $\$ 2,369,000$ or 74 cents per share, as compared
with $\$ 47,126,000, \$ 2,082,000$ and 65 ce.ats per share, in the prior A quarterly cash dividend of 10 cents per share has been declared
by DeSoto's board, payable June 14, 1961 to holders of record July' 5 . UNDERWRITERS-Subject to the terms and conditions set forth in the underwriting agrement, the selling stocknolder has agreed
to sell, and each of the underwriters. for whom Goldman, Sachs
\& Co. and Lehman Brothers are acting as reppeesentatives, has
severally agreed to purchase the number of shares of common stock set opposite to name below:


Devonbrook, Inc.-Common Registered-
This company of 1400 Broadway, New York, filed a registration
statement with the SECC on June 9 covering 120,000 outstanding shares statement with the SEC on June 9 covering 120,000 outstanding shares
of common stock, to be offered for publice sale at $\$ 5$ per share by
Sigfried $S$. Alper, president. The offering we made on an all or
none basis through Globus. Ine, which will receive a 50 c per share none basis through Globus, Inc., which will receive a 50 c per share
selling commission and $\$ 10,000$ for expenses. The registration state-
ment also includes 20,000 outstanding common shares which underlie 5 -year options to be sold to the underwriter by the selling stockholder
for $\$ 200$, exercisable at $\$ 5$ per share. Organized under Delaware law in May 1961, the company is engaged
n the production and distribution of popularly-priced items of wear-
ng apparel, principally suits, for women who wear "junior"" sizes 5 to ing apparel, principally suits, for women who wear "junior" sizes 5 to
15. The company's apparel is styled primarily for women in the
college and post-college group, and is sold principally under the college ald post-college group, and is sold principally under the
nationally advertised 'Devonbrook label. The company is successor to six corporations, all the outstanding shares of which were acquired
in exchange for 60,000 common shares of the company. of such
shares 93.4 were issued to Alper and his wife, and the balance to Digitronics Corp.-Record Highs-
Digitronics Corp.-Record Highs-
An increase of $142 \%$ in sales, and an increase of 190\% in net
ncome. over the previous year was announced by the Digitronics Corp ibertson, N. Y., manufacturer of electronic data processing equipment.
Net sales for the fiscal year ended March 31,1961 totaled $\$ 1,988,000$, compared with $\$ 821,000$ shown in the previous year, and nearly four Although research and development expenditures a mounted to $\$ 96.000$ last year against $\$ 71,000$ a year earlier, net income before taxes
equalled $\$ 188,000$, more than five times the $\$ 35,652$ reported for the Net earnings after taxes totalled $\$ 103,000$, equivalent to 25.5 c per
hare on the average number of shares outstanding at the year end. This compared to 10.2 cents and 7.5 cents per share respectively for
the two prevous years.
The company's total assets have again more than doubled, amounting to $\$ 2,217,096$, as compared with $\$ 984,659$ at the end of the previous
fiscal year and $\$ 456,766$ in 1959 . Current assets at the year end fiscal year and $\$ 456,766$ in 1959 . Current assets at the year end
amounted to $\$ 1.888,925$ against $\$ 812,603$ a year earlier. At March 31 .
1961 the current ratio stood at 4.18 to 1 , as compared with 2.70 to 1

Dodge Manufacturing Corp.-Appointments-
The corporation has named Harris Trust \& Savings Bank, Chicago,
transfer agent for its common and cumulative preferred stock. Con-
tinental Illincis National Bank \& Trust Company, Chicago, was named
(R. R.) Donnelley \& Sons Co.-Common Stock Offered -A secondary offering of 270,000 shares of this company's common stock at $\$ 49.75$ per share was made
15 , by Harriman Ripley $\&$ Co. Inc. and associates.
PROCEEDS-None of the proceeds from the sale of the stock will
accrue to the company as the shares are already issued and outstanding
and are being sold for the accounts of certain stockholders. BUSINESS-R. R. Donnelley \& Sons Co., originally incorporated in
B90, is also known as the Lakeside Press and is the largest com-
mercial printer in the United States. The company prints and binds a major portion of several nationally distributed magazines, including
Farm Journal, Life, Look, National Geographic, and Time. It prints and binds all or substantial parts of the sears, Roebuck \& Co.,Western Auto Supply Co., and other nationally distributed catalogs, The En-
cyclopedia Britannica. Compton's Pictured Encyclopedia and The cyclopedia Britannica. Compton's Pictured Encyclopedia, and The
World Book Encyclopedia. It also prints and binds over 1,00 different
telephone directories including those for a number of major cities and tolephone directories including those for a number. of major cities and
a wide variety of other printed matter including Bibies, religious pub-
lications, school books and other books.
Headquarters of the company are in Chicago, and plants are located
in Crawfordsville, and Warsaw, Ind.; Willard, Ohio, and Old Saybrook, Con. For the year 1960 the company had net sales of $\$ 148,764,000$
and net income of $\$ 10,114,000$. For the quarter ended March 31,1961 ,
net sales were $\$ 33,263,000$ and net income was $\$ 1,858,000$.-V. 193,

Dornost Publishing Co., Inc.-Common RegisteredThis company, of 43 West 61 st St.; New York, filed a registration
statement with the SEC on June 14 covering 100,000 shares of common statement with the SEC on June 14 covering 100,000 shares of common
stock, to be offered for public sale at $\$ 1$ per share. The offering will
be made on an all-or-none basis though underwriters headed by Globus be made on an all-or-none basis though underwriters headed by Globus,
Inc., and Harold C. Shore \& Co., Inc., which will receive a $12 \phi$ per
share commission and $\$ 5,000$ for expenses. The registration statement also includes 30,000 common shares and $50,000,5$-year warrants,
exercisable at $\$ 1$ per share, such shares and warrants having been sold
for an aggregate of $\$ 30,100$ to a limited group associated with the for an aggresate of
principal underwriters
, 1959 the cod the publication
Organized in August, 1959, the company is engaged in the publication publication of which commenced in September, 1959. The magazine is
a professional real estate publication dealing with the problems and
and matters of special interest to the entire real estate industry. Net pro-
ceeds from the stock sale will be added to general funds to be available
ford for additional working capital to be used to employ additional per-
sonnel to embark on subscription and advertisising campaigns to attempt
to substantially increase the magazine's subscriptions and advertising It is also planned to increase the editorial staff to provide more in
tensive coverage of the industry. the covmpany has outstanding (after giving effect to a recent 2,000-
for-1 stock split) 230,000 shares of common stock, of which Alexander Segal, Board Chairman, and Joseph Shore, President, own $43.5 \%$ eech,
and management officials as a group $87.8 \%$. Such outstanding share and management officials as a group $87.8 \%$. Such outstanding share
have a present book value of about $15 ¢$ per share. The shares owned
by Messrs. Segal and Shore were purchased at about $71 / 2 ¢$ per share.

## Dynalectron Corp.-New Name-

Edo Corp.-Common Registered-
This company, of $14-04$ 111th St., College Point, N. Y., filed a regis-
tration statement with the SEC on June 14 covering 188,971 outstanding shares of common stock, to be offered for public sale by the holders
thereof through underwriters headed by Paine, Webber, Jackson \& thereof through underwriters headed by Paine, webber, Jackson
Curtis, and Kidder, Peabody \& Co. The public offering price and underwriting terms are to be supplied by amendment.
The company and its subsidiaries are engaged in the design, development and manufacture of a variety of items of electronic and electrical
equipment and components, specializing in marine (both surface and
undersea) and airborne devices, and in the design, development and manufacture of specialized sheet metal products for use in ships, submarines and aircraft. In addition to certain indebtedness, the company
has outstanding 776,938 shares of common stock, of which Jerry A.
Mathews, Jr., a Vice-President, owns 76,404 shares and proposes to sell Mathews, Jr., a Vice-President, owns, 76,404 shares and proposes to sell
33,000 shares, Archibald M. Brown, Jr.. and William R. Ryan, Vice-
Presidents, and Noel B. McLean, President, own 71,799 ., 66,136 and
67,490 shares, respectively Mand propose to sell 20.000 shares residents, and Noel B, McLean, President, own $71,799,66 ; 136$ and
,490 shares, respectively, and propose to sell 20,00 shares each; and
ur others propose to seil amounts ranging from 371 to 10,000 shares.

Educational Development Corp. - Capital Stock Of-fered-Pursuant to an offering circular, dated June 6, hares of its $\$ 1$ par capital stock at $\$ 1$ per share. Proceeds will be used for working capital.
BUSINESS The company was incorporated March 23, 1961 under South California Ave., Palo Alto, Calif. the company intends to develop educational materials that textbook publishers and others
will offer on the elementary-secondary shool market. The materials
proposed to be developed may include workboaks proposed to be developed may include workbooks, pamphlets, loose-
leaf sheets, tests, and programmed instructional materials adaptable for use either with or "without the auto-"nstructional devices coor-
monly referred to as "teaching machines." As the market requires,
such materials will be designed to supplement, complement, or replace such materials will be designed t
traditional school text materials.
CAPITALIZATION-The authorized capitalization of the company consists of $1,000,000$ shares of capital stock having a par value of
$\$ 1.00$ per share. All shares have equal voting, dividend and liquidation
tights. When issued the shares offered hereby will be fully paid and rights. Whar issued the shares offered hereby will be fully paid and
non-assessable. The shares will have no pre-emptive or conversion rights and are not redeemable. Shareholders will be entitled to Edwards Container Corp., Culver City, Calif. - Files With Securities and Exchange CommissionThe corporation on May 29, 1961 filed a Registration A with the
SEC covering 60,000 common shares (par $\$ 1$ to to be offered at $\$ 5$,
through Olmstead, Allen \& Co., Los Angeles, Calif. through Olmstead, Allen \& Co., Los Angeles, Calif.
The proceeds are to be used to repay loans, purchase plant

## Eichler Homes, Inc.-Realty Project-

Ground breaking ceremonies at San Francisco's first redevelopment
roject, Western Addition, on June 7 launched a $\$ 17$ million residentialcommercial construction program of Eichler Homes, Inc. The company is the largest of 22 private developers, who will restore
the 108 -acre site with some $\$ 50,000,000$ in construction.
Wielding the silvered sledge Wielding the silvered sledge hammers, pick axes and shovels at the
ceremonies were Governor Edmund G. Brown; Mayor George Christoceremonies were Governor Edmund G. Brown, Mayor George eneristo-
pher; Everett Griffin, Chairman of the San Francisco Redeveloment
Agency; Neal J. Hardy, Federal Housing Commissioner; William L. Agency; Neal J. Hardy, Federal Housing Commissioner; William Lident of Eichler Homes. M. Justin Herman, Executive Director of the The representation of Federal, state and city governments, and
private enterprise symbolized the joint effort involved in the vast private enterprise symbolized the joint effort involved in the vast
urban redevelopment program of major significance to the city.
The first phase of the Eichler construction involved 72 garden apartments at a cost of approximately $\$ 2,000,000$ and is expected to
be completed this year. Of the balance of more than 600 units of be completed this year. Of the balance of more than 600 units of
high-rise residential construction, half will be completed in 1962 and
half in 1963 . The company also will erect facilities for a bank, restaurant and supermarket in the $1962-63$ period.
Planned as family dwellings, the garden apartments will include
three bedrooms, two baths and family rooms. The high-rise apartments will have one, two and three bedrooms.-V. 193, p. 2213.
Electric Auto-Lite Co.-Acquisition Approved-
Stockholders of Equilease Corp. at a special meeting June 9 approved Stockholders of Equilease Corp. at a special meeting June 9 approved
the accuisition of the assets of the leasing company by the Electric
Autolite Co. of Toledo, ohio, which will continue to operate the leasing
firm as a new wholly-owned subsidiary, it was announced by Joseph firm as a new wholly-owned subsidiary, it was announced by Joseph
fineparth, President of Equilease. Boneparth, President of Equilease.
The basis for the acquisition is one share of Autolite common stock Joseph Boneparth, who has been President of Equilease since its
Jot $201 / 2$ share formation in mid-1959, and who will continue as president of the
newly wholly-owned subidiary stated it it anticipated with the com-
pletion of the acquisition, "Equilease will have a larger capital base nletion of the acquisition, "Equilease, will have a larger capital base
available for its leasing operations."
Prior to the special meeting of Equile se stockholders, Autolite was
the owner of $69.8 \%$ of Equilease's $1,165,000$ shares of outstanding $\$ 1$
par value common stock and, if the $\$ 2,880,000$ of Equilease's 10 -year
$5 \%$ convertible subordinated debentures now held by Autolite were $5 \%$ convertible subordinated debentures now held by Autolite were
converted into common shares, Autolite would then have owned $86.5 \%$
of the outstanding common stock of Equilease.-V. 193, p. 910 .

## Electric Bond \& Share Co.-New Subsidiary-

The company has announced that its board of directors authorized an initial investment of $\$ 10$ million in a new wholly-owned subsidiary,
EBS Development Corp., whose sole purpose is to "function as the
medium through which Bond and Share will acquire, manage and medium through which Bond and Share will acquire
develop manufacturing and other non-uility businesses.
In making the announcement, George G. Walker, Bond and Share
President, said, This is the initial investment in this new under-
taking. EBS Development Corp, will have taking. EBS Development Corp, will have available to it other resources apm Bond and
assets, approximately $\$ 20$ million are short-term securities and net assets, approximately $\$ 20$ million are short-term securities and net
current assets and more than $\$ 77$ million are represented by its
marketable securities portfolio. "In addition," Mr. Wanker said, "Bond and Share stock is available for use in acquisitions. This means that the management of
EBS Development will have a high derree of flexibility in seeking out and negotiating for desirable acquisitions. Lester Ginsburg, Senior Vice-President of Bond and Share, has
been chosen as President of the new enierprise, George G. Walker, been chosen as President of the new enierprise, George G. Walker,
Chairman. A. A. Talmage, also a Vice-President of Bond and Share,
is Vice-President and Treasurer of EBS Development.-V. 193, p. 2433

Electronic Engineering Co. of Calif.-Files Stock Plan This company of 1601 East Chestnut Ave., Santa Ana, Calif., filed
a registration statement with the SEC on June 13 covering 38,500 shares of common stock, to be offered to selected officers and employees
pursuant to the company's Restricted Stock Option Plan.-V. 189,

Family Finance Corp. - Notes Sold Privately - The corporation has completed the private sale of $\$ 10,000,000$ of its $51 / 2 \%$ junior subordinated notes, due June 1, 1981, New York, assisted the corporation in arranging the financing.
Family Finance Corp. is one of the largest companies in the con-
sumer finance business. Through subsidiarits it operates about 350
offices in 33 states.-V. 189, p. 2889 .
Famous Artists Schools, Inc.-Common RegisteredThis company of 680 Fith Ave., New York, filed a registration
statement with the SEC on June 13 covering 336,625 shares of common stock, of which 100,000 shares are to be offered for publice sale by
the company and 236,625 shares, being outstanding stock, by the present holders thereof, Bear, Stearns \& Co. heads the list of under-
writers. The public offering price and undewriting terms are to be
supplied by amendment. The registration statement also includes 33,662 supplied by amendment. The registration statement also includes 33,662
common shares which underlie five-year warrants which the comwarrant, exercisable at the public offering price.
The company is in the business of providing home study courses by The company is in the business of providing home study courses by
correspondence in the fields of commercial art, fine arts painting, correspondence in the fields of commercial art, fine arts painthg,
professional cartooning, and fiction, non-fiction, advertising and busi-
ness writing. A new subsidiary, Famous Photographers School (Delaware, Inc. will offer a course or course in the art and usages of
photography. The net proceeas from the comppany's sale of additional
stock will be added to working funds to be used for general corporate
purposes, including expenses which may. be incurred in preparing, stock will be added to working funds to be used for general corporate
purposes, including. expenses which mayy be incurred in preparing,
printing and advertising the new home study course in photography, printing and advertising the new home study course in photography,
estimated to amount to about $\$ 750,000$.
In addition to certain indebtedness, the company has outstanding In addition to certain indebtedness, the company has outstanding
946,500 shares of common stock. of which Albert Dorne. President,
owns $10.5 \%$ and management of ficials as a group $38.1 \%$. The list
of selling stockholders and number of shares proposed to be sold by of selling stockholders and number of shares proposed to be sold by
each are to be supplied by amendment.
Federal Tool \& Manufacturing Co.-Common Reg'dThis company of 3600 Alabama Ave., Minneapolis, filed a registration
statement with the SEC on June 12, covering 300,000 outstanding shares of common stock, to be offered for public sale at $\$ 5$ per share
by the holders thereof. The offering will be made on a best efforts basis through underwriters headed commission.
receive a 50 cent per share selling comp The company is engaged primarily in tals as sheet and strip steel,
sheet al-rum stampings out of such metass, copper, bronze, nickpl. beryllium, stainless
sheel, steels, and aircraft alloys, and such non-metals as phenolics, nylon
and fiber, and maintains inventories of most such items. Pursuant lo a recapitalization in March 1961 , each share of preferred stock mommon share then outstanding was reclassified into 182.31268 com
mon shares. The company now has outstanding 750,000 shares of
common stock, of which Ernest $J$. Skramstad, President, and Norman W. Lund, Vice-President, own 329,916 and 68,182 shares, respectively,
and propose to sell 272,725 and 68,182 shares. respectively. After
the sale of outstanding shares, Mr. Skramstad and his wife and
children will children will
the company

First Mortgage Fund-Stock Registered-
This Fund of 30 Federal St., Boston, Mass., filed a registration
tatement with the SEC on June 12, covering $1,200,000$ shares of eneficial interest, of which $1,000,000$ shares are to be offered for
public sale at $\$ 15$ per share. The offering will be made on an all public sale at $\$ 1$ per share. The offering will be made on an al
or none basis through underwriters headed by Shearson, Hammill
\& Co., which will receive a $\$ 1.50$ per share commission. The remaining 200,000 shares are reserved for issuance under the company's Organized under Massachusetts law in May 1961, the Fund is a
closed-end business investment trust of the management type which intends to qualify as a real estate investment trust. trise primary minimum risk, for the production of a favorable rate of income and the creation of opportunities for capital gain by investing in firs of residential projects and dwelling approved by the Federal Housing Administration or the Veterans' Administration, located in divers Areas of the United States or its territories. The Fund has, out-
standing nine shares of beneficial interest acquired by the three
original trustees Jack R. Courshon, Secertary, Edmond F. Dagnino,

First Republic Corp. of America-Additional Financing Details-Our June 5, 1961 issue reported the public at $\$ 10$ per 2 , UNDERWRITERS-In the underwriting agreement, the several underwriters, acting through Morris Cohon \& Co., as representative,
have agreed severally, subject to the terms and conditions therein
set forth, to purchase from the company at a price of $\$ 10.00$ per
share the respective number of shares of class A stock set forth share the respective number of shares
opposite the names of the underwriters.


 1,400
7,700
77700
5,500


## Fireman's Fund Insurance Co.-Acquisition-

The purchase of one of Canada's leading insurance operations by
the Fireman's. Fund Group of Insurance Companies was announced the Fireman's. Fund Group of Insurance Companies was announced
by James. Frafts President of Fireman's Fund, and Robert B .
Moran, President of the Shaw \& Begg Group of Canada. They reported
that the Fund companies had acquired substantial majority interest surance Cow, the Fegg operations, Including tne Wellington Fire In- Insurance Co. of Canada and the
Consolidated Fire \& Casualty Insurance Co. Consolidated Fire \& Mr. Crafts said that the acquisition of the Shaw \& Begg Organiza-
$t$ ton would result in increased marketing operations for the independent agents representing both organizations throughout Canada.
Fireman's Fund has been doing business in the Dominion for over
Fing years and currently has investments in the country of s12, 75 years and currently has investments in the country of $\$ 12,000,000$.
With tine purchase of the Shaw $\&$ Begg companic, the premium
writings of the combined group will be in excess ot $\$ 15$ milliun in writings of the combined group will be in excess of $\$ 15$ milliun in
1961. making it one of Canada's top ten property-casualty insurance
organizations. Mr. Crafts said, the ournase is a retlection of our
strong faith in the continuing economic growt.2 oi canada."-V.

Futterman Corp.-Class A Stock Offered-Public of fering of $1,000,000$ shares of this corporation's class $A$
stock at $\$ 13.125$ per share was made June 12 by Van stock at $\$ 13.125$ per share was made
Alstyne, Noel \& Co., New York City. Of the net proceeds from the sale the company plans to use
approximately $\$ 4,020,000$ to zacquire, or reimburse its treasury for the
cost of acquisition oi, the equities in certain properties; $\$ 600$. cost of acquisition oi, the equities in certain properties; $\$ 600,000$ will
be applied toward prejayment of the principal baiance of certain
notes and mortgage notes payable; and the balance will be used to acquire additional properties or to make othe related investments.
BUSINESS-The Futerman Corp. of 580 Firth Ave.. New York City,
is engaged in t.ae real estate investment business. It owns. manages, constructs, acquires, leases, finances and on occasion disposes of
real estate properties within and without the United States, as prin-
cipal or in a joint or representative canacity, including transactions
falling cai estate properter or representative canacity, including transactions
cinal or ing within the provisions, of Federat, state and local legislation
felating to housing. The company operates in the beliof that distinct
relater relating to housing. The company operates in the belief that distinct
advantages reutr from dives.sitication of real estate holdings both
ceographically and in use and tynes of occupancy, thereby increasing geographically and in use and tynes of occupancy, thereby increasing
stability and diminishing the eiiect of possible adverse economic At March 31, 1961, the company owned or leased, and in some
cases operated, a total of 31 real estate properties or groups of properties, including ofice buildings, apartment building, or hotels, motels
and inciustrial buildings in 20 Metropolitan areas. Included in these and industrial buildings in 20 Metropolitan areas. Included in these
properties are the Ohio Building and Garage, Akron; Raymond Build-
ing, Baton Rouge, La.; Goodyear Building, Kansas City, Mo. Seventy ing, Baton Rouge, La.; Goodyear Building, Kansas City, Mo.; Seventy
Fifth Avenue Building, New York City; Chamber of Commerce Building,
Miami, Fla.; Key to America Inn, Athens, Ga.; Surf and Sands Motor Hotct, Bijcu, Calif; Golden Triangle Center, Norfolk, Va.; Terrace
Tower Apartments, Ciicaoo, Continental Apartments and Parkwy
Village, Los Angeles. Calif. Grosvenor House, Seattle, Wash., and
520 Fifth Avenue, N. Y. (Longines-Wittnauer Bldg.) 520 Fifth Avenue, N. Y. (Longines-Wittnauer Bldg.)
The company ras made or declared monthly distributions of 8 cents
share on the class $A$ stock for the months January through June, For the year 1960, The Futterman Corporation and its subsidiaries
For consolicated income of $\$ 6,617,468$ and a net loss of $\$ 430,520$ after depreciation and amortization. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING


10 year non-intertest bearing con-
vertible debentures

## \$834,820.00

$\begin{array}{llll}\text { Class A stock (par } \$ 1 \text { ) } & 5,350,000 \text { shs. } & 3,441,368 \text { shs. } \\ \text { Class B stock } & \\ \text { (par } \$ 1 \text { ) } & 450,000 \text { shs. } & 150,000 \text { shs. }\end{array}$ Class B stock (par $\$ 1$ _ 450,000 shs, 150,000 shis.
UNDERWRITERS, The underwriters named below, acting severally tive", have entered into an underwriting contract with the company
wherein the company has agreed to sell and the unde:writers have severally agreed, subject to the terms and conditions of the under-
writing contract, to purchase the share of common stock set forth
below.


Fluor Corp., Ltd.-Sales, Net Up-
This corporation reported consolidated net earnings of $\$ 979,321$ for
the six months ended April 30 , 1961 . This is equivalent to $\$ 1.22$ a share on the 802,477 shares of capital stock outstanding, and compares
with a net loss of $\$ 393,650$ for the corresponding six months one year

First-half consolidated net sales were $\$ 55,779,578$, compared with
$\$ 33^{i}, 591,507$ for the equivalent six month of fiscal 1960. New orders reevived during the six months totaled of $\$ 62,732,000$ compared with
$\$ 35,571,000$ for the like period last year. The engineering-construction firm's backlog of uncompleted work at April 30 was approximately
$\$ 100,000,000$, as against $\$ 58,000,000$ a year earlier Second-quarter operations resulted in net earnings of $\$ 636,617$, or
79 cents a share, on salos of $\$ 33,046,376$. This compares with a loss
of $\$ 164,732$. on sales of $\$ 16969150$. of $\$ 164,732$, on sales of $\$ 16,969.158$ tor the corresponding three months
last year. New orders recelved in the second quarter totaled $\$ 36,918,-$
000 , compared wih the $\$ 20,810,000$ reported for the equivalent one year ago.
Fluor directors took no action on the dividend
"Ond
were very satisfactory, and were better than we anticipated,", six months were very satisiactory, and were better than we anticipated," President
o. S. Fluor said. "Eased upon the rate of new orde:" and the level
of the current backlog, our outlook for the balance of 1961 and into 962 is favcrail
The executive
The executive stated that Fluor is now in the mids
rove to be the busiest time in the company's history.
"I don't recall when we've hac
conti" he said. "And, there is every indication that this trend will Although Fluor's backlog at April 30 was about $\$ 100,000,000$, new business a warded since that date has boosted the current backlog to
about $\$ 125,000,000$, he reported. The new work includes a $\$ 35.6$ million about $\$ 125,000,000$, he reported. The new wor
contract to consuruct 18 Titan II missile site
Army Corps of Engineers.-V. 192, p. 2610 .
Gar Wood Industries, Inc.-New AffiliateE. F. Fisher, President of Gar Wood Industries, Inc., Wayne, Mich.,
announced the formation of Gar Wood-France, S. A. a corporation o cated in Clichy, France, formed to service, the European common
market for Gar wood equipment. Gar Wood-France, S. A. will inanuaccure and sell in the common market truck equipment, carthmoving
and road machinery products designed and developed ky Gar wood
Industries, Inc., U. S. A. Some of the components of such products originally, will be. purchased by Gar Wood-France, S. A. from the Uniced
States company. The stock ownership of Gar Wood-France, S. A is divided among
Gar Wood Industries, Inc.; P. H. Baudin, and Roger Fitzgerald, owners of Overseas France, S. A.; Gar Waod dealer in France, and A. P.
D'Haem, formerly Export Manager for Gar Wood Industries, Inc., pres-
ently a Director of

Gateway Loan Corp.-Madison, III.-Files With SECThe corporation on May 24, 1961 filed a Registration A with the
SEC covering 8,000 common shares (par $\$ 1$ ) to be offered at $\$ 10$, SEC covering 8,000 common shares (par $\$ 1$ ) to
wi.hout underwriting. be used for working capital
The proceeds are to be

General Mills, Inc.-Secondary Stock Offering-June 13,1961 , it was reported that a secondary offering of 65,200 shares of this firm's $\$ 3$ par common stock had been made through Merrill Lynch, Pierce, Fenner \& Smih, Inc., New York City.-V. 193, p. 378.
Gimbel Brothers, Inc. - Debentures Offered-Public offering of $\$ 25,000,000$ Gimbel Brothers, Inc. (New York, June 16 by a group headed by Lehman Brothers and Goldman, Sachs \& Co. The debentures were priced at $99 \%$ plus accrued interest, to yield $5.09 \%$
PROCEEDS-Net proceeds from the sale. will in the first instance
be added to general funds of the company. Approximately $\$ 7,850,000$ oe added to general funds of the company. Approximately $\$ 7,850,000$
of the proceeds will be used to redeem the outstanding shares of $\$ 4.50$
cumulative The balance of the proceeds will be used to complete construction of a
Gimbe:s-New York branch in the Roosevelt Field Shopping Center, Long Island, N. Y.; a Gimbels-Philadelphia in northeast Philadelphia; a
Saks Fifth Avenue branch siore in Garden City, Long Island; for the
construction of additional branch stores, and for DESCRIPTION-The debentures are optionally redeemable at prices rangin from $104 \%$ to $100 \%$ e except that they may not be refunded
prior to June 1,1966 at an interest cost to the company lower than
the effective rate of interest on this issue. Sinking fund provisions require the retirement of $\$ 1,250,000$ deben-
tures annually during the years $1966-1980$, inclusive, and authorize the company to optionally retire up to an additional $\$ 1,250,000$ principal amount in each sinking fund year. For the sinking fund ine
debentures will be redeemable at prices ranging at the principal amount.

Girard Industries Corp.-Common Stock OfferedOffering of 100,000 shares of this corporation's common stock at $\$ 5$ per share, was made June 14 by Edwards \& offered and Lieberbaum \& Co. Of the total shares being the company at a price of $\$ 4.50$ per share. The offering marks the initial public sale of the company's common PROCEEDS Net proceds from the sale of the financing will be adied to the general funds of the company and subsequently wise ion
the construction or acquisition of an additional plant, for the putchase
of additional machinery; and for supplementary inventory. The balof additional machinery; and for supplementary inventory. The bal-
ance of the proceeds will be added to working capital and used for
general corporate purposes, general corporate purposes.
LUSINESS-Girard Industries Corp., San Juan, Puerto Rico, manu-
factures dinette sets and general furniture, including living room factures dinette sets and general furniture, including living room
pieces, sofa beds, bar stools and counter stocls, kitchen stools and
restaurant tables and chairs. The raw materials used in its productsrestaurant tables and chairs. The raw materials used in its products-
wood, metal or plasic. are imported by the company from the U. S.,
Sweden, Finland and Netherlands West Indies Sweden,
The company manufactures all its table tops, seats and backs, welds
the tubular metal components into chair frames, assembles the chairs prepares the table tcpe fcr attachment of the legs, packag s the table
tops and legs, and generally makes deliveries direcily to its customers. CAFITALIZATION-For the six months ended Dec. 31,1960 , net sales
of the company aggre gated $\$ 709,25 \overline{3}$ and net earnings we:e $\$ 127,343$. Upon comp. $i$ on of current financing, capitalization of the company
will consist of $1,000,000,50$ cent par common shares of which 408,500
will be outsianding.-V. 192, p. 1336.

Golden Triangle Industries, Inc.-Common OfferedThis company, a Pennsylvania corporation, made the first public offering of its common stock on June 14 A total of 87,500 shares are being offered at $\$ 4$ per share. Proceeds will be added to working capital. BUSINES,-Golden Triangle Indistries, Inc., of 100 South 30th \&
Jane Sts., Pittsburgh, manufactures plasic toy horses,- doll carriages and strolis

CAPitalization giving effect to present financing
Common stock (par 80 cents)
-V. 193, p. 1449. $\quad \begin{gathered}\text { Authorized }\end{gathered} \quad \begin{aligned} & \text { Outstanding } \\ & 625,000 \text { shs }\end{aligned} \quad \begin{array}{ll}275,000 \text { sns. }\end{array}$
Great Southwest Corp.-Notes Placed PrivatelyJune 13, 1961, it was reported that $\$ 2,000,000$ of this firm's $6 \%$ subordinated convertible notes due June 1, 1976, had been sold privately through Glore, Forgan \& Co., New York City.-V. 191, p. 2414.
(H. L.) Green Co., Inc.-Merger Meeting-

The board of directors of this company has issued official notifi
cation of a special meeting of stockholde's to be held Tuesday caunor of a special meeting of stockholde's to be held Tuesday,
June 20, 1961, at the Belmont Plaza Hotel, New York, N. Y. for
the purpose of acting on a proposed merger of the national variety
The notice was accompanied by an 82-page proxy statement ss. ting
Torth in detail the terms of the merger. In a covering Ietter signed
fy Bert-R. Prall, President and Chairman of the Board of Grent by Bert-R. Prall, President and Chairman of the Board of Greed
the terms were summarized as follows: Stockholders of H. L. Green, other than McCrory Corp., will
receve for each share held one-fift of a shar, of a new series of
McCrory Corp. $41 / 2$ cumulative preference
 30, 1962.: $26 / 7$ shares of McCrory commonmon stock until Dec. 31,
1966 and $21 / 2$ shares of MaCrory common stock until Dec. 31,1970 .
The preference $B$ stock will be listed on the New York Stock
Exchange. $\underset{\text { warrants }}{\text { H. }}$ for each share warrants for each share of stock held granting tiem the rtynt until
March 15 , 1976 , to purchase $11 / 2$ sitares of McCrory common stock
at $\$ 20$ per share.

Each share of McCrory $4 \frac{1 / 2 \%}{}$ cumulative preference B stock
subordinated and convertible) will pay dividends of $\$ 4.50$ per share or the equivalent of 90 cents per share on the present Green common
stock. As an alternative to purchasing McCrory common stock at
$\$ \$ 0$ per share, holders of the warrants will be iree to stl them at
tneir market price when tney are listed on the American Stock Exchange. in reviewing the terms of the merger, pointed out that factors including earning power, book values, market prices, dividend coverage, managunent and future growth potential of the two com-
panies. Dominant in managemenc's affirmative decision on the merger, he seid, was the fact that McCrory had already made
plans to cvercome many of the problems conmmon to variety store
companies, that the merger should effect economies in administration,
merchandising and distribution and strengthen management, and merchardising and distribution and strengthen management, and
finally the fact that McCrory was in the process of expanding into
a diversified retail operation.-V. 193, p. 2543.
Guaranty National Insurance Co. - Common Stock Offered-In an offering circular dated April 20, 1961, Copley \& Co., Colorado Springs, and Pacific Coast Secu of this firm's $50 \phi$ par Net proceeds, estimated at $\$ 250,000$ were company's capital and surplus accounts. The stock was company's capital and surplus accounts. The stock was sold
BUSINESS-The company was organized under the laws of the
State of Colorado on March 8,1055 , and received its certificate State of Colorado on March 8, 1055 , and received its certificate of
authority from the Department of Insurance on March 15, 1955 . The
principal office and address of the company is 916 Broadway, Denver. principal office and address of the company is 916 Broadway, Denver.
The company was organized to engage in the geneial casualty insurance business and has received is certificate of authority to
write all forms of casualty insurance, excluding fidelity and surety;
under the laws of the state of Coloracio. The compan oper non-admitted of the state of in approximately eight The company operates on to Colorado, and at the present time is writing a specialized type
of risk. As of the present time the company writes approximately
50 of its total tusiness in the State of Colorado and $50 \%$ of its
business in all other states wherein it operates. The articles of business in all other states wherein it operates. The articles of
incorporation also permit the company to do any and all other
things which any insurance company may be permitted or authorized things which any insurance company may be permitted or authorized
to do under the present laws of the State of Colorado. The company
has been in operation as a casualty insurance company for the past has been in
five years.
CAPITALIZATION-As of the present time authorized stock consists
of $1,000,000$ common shares of which there are issued and outtanaing 239,250 shares. In addition, the company has issued and
old at a price of $\$ 0.01$ per there Sold at a price of $\$ 0.01$ per cption, options to purchase 4,000
shares of its $\$ 0.500$ par value common stock for a price of $\$ 2.50$
per share, which options are exercisable on or after one year from
the date of the commencement of this public the date of the commencement of this public offering, and there-
after must be exercised within four years. In addition, the company
has agreed on a performance basis to issue and sell to the under-
writer at a price of so.01 per han 4,000 shares of its stock upon the sale of the first 24,000 shares. and co-underwriter shall each be entitled to purchase one option to
purchase at such price one share upon the sale of 12 shares of
stock of the

## Gulton Industries, Inc.-Acquisition-

The company has acquired West Instrumeat Corp., producers of
precision temperature control equipment, it was announced by Dr. Leslie K. Gulton, President and Chairman. Gulton, headquartered in Metuchen, N. J., is a leader in materijls research, electronics, com-
ponents and systems engineering and related manufacturing. West is Cnicago-based
Lehman Bros. arranged the acquisition which involves the exchange standing shares. At recent prices or oil of Wmerit Instrument's out-
the transaction has a value exceeding $\$ 2,800,000$. West's sales for
the the last fiscal year were about $\$ 2,500,000$, Gulton's West's sales for
W $13,000,000$.
West products-including resisianco thermome selector switches, pyrometers and strip chart recorders-are sold
primarily to industrial customers maniacturing auomatic heat and power control equipment. These p:oducts w:11 complement Gulton's
diversified family of instrumen s and industrial control equipment by combining Gulton's transduccrs, which measure tenperature liquid West has one subsidiary, West Instrument, Ltd. in Brighton (Sussex) England, which manufactures temper Gulton maintains research and manufacturing operations in New
Jersey, New York, New Mexico, California and Canada. It recently
announced formation of subsidiar:es in Great Britain, France and Hamco Machine \& Electronics Corp., Rochester, N. Y. Files With Securities and Exchange CommissionThe corporation on June 6, 1961 filed a "Reg. A" covering 150,000
common shares (par 10 cents) to be offered at $\$ 2$, without underThe

## Hamilton Cosco, Inc.-Acquires Plant Site-

June 14, 1961, the company announced plans to purchase a 46-
cre tract in Gallatin, Tenn., as the site of a plant for the manuacture of office and upholstcred furnitire.
The action is part of a long-range plan for continued growth, the and upholstered furniture division, on a site whate plant for the office ther expansicn, will also ermit further growth of household products
manufacturing here, officials said. In Columbus. Hamilton Cosco will
continue to manufacturc juvenile items, folding bridge furniture, manufacturing here, officials said. In Columbus, Hamiton Cosco will
continue to manufacturc juvenile items, folding bridge furniture,
stools and serving carts. tools and serving carts.
Construction plans for the proposed new plant in Gallatin now
are being formulated and should be completed by fall, tree company
said. At the same time, purchase of a four-acre tract site adjacent to
its Weirton, W. Va., plant was announced by the company. Part of the additional land will be used as parking area for the present Hamiltor Cosco's employment in Columbus now totais about 1,125 . The plant has been expanded 10 times since it was built in 1950
Additions of 21,000 square feet to the office and 115,000 square feet
to factory space now are under construction Gallatin is 30 milo ane
Gallatin is 30 miles northeast of Nashville. Tae new plant site
is on the east side of the city and will be served by the Louisville
\& Nashville Railroad.-V. 193, p. 1901.
Hartford Fire Insurance Co.-Secondary Stock Offer-ing-June 12, 1961, it was reported that 25,000 shares of this firm's $\$ 5$ par, capital stock had been sold through Wood, Struthers \& Co., New York City.-V. 193, p. 1558.

## Hayes Industries, Inc.-Earnings Up-

Net earnings of the company rose $31 \%$ to $\$ 288,523$ on sales of
$\$ 12,936,994$ for the nine months which ended April 30 , it was an $\$ 12,936,994$. for the nine months which ended April 30, it was an-
nounce by G. Boyd Vass, President. In the comparable period a
year ago, net earnings were $\$ 219,443$ on sales of $\$ 14,451,791$. year ago, net earnings were $\$ 219,443$ on sales of $\$ 14,451,791$.
On a share basis, the company earnci 72 cents a share, based on
402,15 sares outstanding in the period just ended, compared with
55 cent; a share on the same number of shares a year ago. 55 cents a share on the same number of shares a year ago.
For the most recent quarter, net earnings were $\$ 46,814$, or 12 cents
a share, on sales of $\$ 3,651,886$. In the same-period a year ago, the a share, on sales of $\$ 3,651,886$. In the same period a year ago, the
company earned $\$ 217,241$, or 54 cents a share, on sales of $\$ 5,509,392$.
The increase in nine-month urnings was due to improvement the efficiency of manufacturing operations and to the company's
expanding position in markets outsice the automotive original equip expanding position in markets outsice the automotive original e enyip-
ment field. Products for these markets include textile beams, indus-
trial and household fans, and automobile mufflers for the rapidly
 in increased sales of the compan's a atomotive proauc as. As a result,
Mr. Vass stated, it is expected that earning tur t.e full year will
compare favorably with tnose of last year.-V. 192, p. 1598 .
Houston Corp.-Proposed Subscription RightsThis corporation, whose address is the First Federal Bldg., St,
Petersbure, Fla, filed a registration statement with the SEC on June Petersbure, Fla, filed a registration statement with the SEC on June
9 covering 583,334 shares of common stock. It it, proposed to offer s.uch
stock for subscription by holders of the company's common and class A stock. Blyth \& Co., Inc., Lehman Brothers and Allen \& Co. head titie.
list of underwriters. The rate of subscription, record date, subscription price and underwriting terms are to be supplied by amendment.
The company was organized in 1957, and in 1995 its pipeline s
sidiaries Coastal Transmission Corp; and Houston The company was organized in 1957, and in 1959, its pipeline sub-
sidiaries, Coastal Transmission Corp. and Houston Teeas Gas Oil
Corp.. owned and began to operate a pipeline system for the t-ansCorg. owned and began to operate a pipeline system for the thans-
mission of natural gas from the Gurf Coast producing areas of Texas
and Louisiana to markets in Florida. The net proceeds from tne stock sale, together with proceeds from the sale of certain other
securities, will be applied to the payment of the cost, estimated at
$\$ \$ 1,100,000$, of the company's expansion program, and any balancz to
the extension of distribution facilities, working capital and other

Huber-Warco Co.-Debentures Offered-This Marion, Ohio, manufacturer of internationally distributed road graders, road rollers and related machinery, issued $\$ 2,-$
000,00 of $6 \%$ subordinated sinking fund debentures with non-detachable stock purchase warrants on June $1,1961$. common shares, at $\$ 10$ a share, make up a $\$ 3$ million financing program for expansion of the company's Brazilian operation, and for other corporate purposes. Both issues were underwritten by The Ohio Co., Columbus, Ohio:
The debentures were priced at par, plus accrued interest, to yield $6 \%$, and were offered solely to Ohio residents. The warrants entitle debenture holders to buy 25 shares of common stock per $\$ 1,000$ debenture at $\$ 11$ and $\$ 12.50$ per
five years.
The Brazilian affiliate, Huber-Warco do Erasil S. A, which manu factures road graders, began operating last year at Mogi das Srupes,
30 miles northeast of Sao Paulo. The firm expects that production
隹 achieve satisfaciory levels by September.
Huber-Warco, currently filling a $\$ 3 / 2$ million government order for
raad eraders, had sales averaging nearly $\$ 10$ million annually during Huber-Warco, currently filling a $\$ 31 / 2$ million government order for
raad graders, had sales averaging nearly $\$ 10$ million annually during
the past decade. Each $\$ 1,00$ debenture of this issue is backed by more
than $\$ 3300$ in net tanyible assets ard the book value of the 173,882
outstanding shares of common stock amounts to $\$ 25.22$ per share.-

Idaho Maryland Industries Inc.-Acquisition-
This Los Angeles, Calif. company has pu:chased t.2e business and inventory of Denver Steeel \& Iron Works, Cu. of Denver, Colo., for a
total of approximately $\$ 300,000$ in cash and notes, according to an total of approximately $\$ 300,000$ in cash and notes, according to an
announcement by George $J$. Morton, Pesident of MMI.
The newly acquired company, which will operate as the Denver The newly acquired company, which will operate as the Denver
Steel \& Iron works Division of IMI, has been engaged in the fabrica-
tion and processing of structu:al steel since 1910, and is currently tion and processing of structu:al steel since 1.910 and is currently
operating with yearly sales of appr ximatel, si, 500.000 , said Mr.
Morton. He also stated that, alchough more than $80 \%$ of its sales have been in the non-defense area, the new civision will play an
important role in MMI's present priticipation on construction of com-
ponents for the Minuieman missile silhs at Graat Falls, Montana, for ponents for the Minuteman missile silns at Groat Falls, Montana, for
which a joint venture of IMI and Allied Engineering Company re
centy received a $\$ 5$ million contract.-V. 193, p. 1015.

InIand Cred;t Corp.-Notes Placed Priva ely-June 14 1961 it was reported that $\$ 2,000,000 \mathrm{cf}$ this firm's senicr notes due May 15,1973 had been sold privately through
F. Eberstadt \& Co., New York City.-V. 193, p. 2436 .

## International Mining Corp.-Shows Loss-

The corporation, reported a cmovis aved net luss for the quarter
ended April 30 , 1961 of $\$ 102,683$, including and reflecting in erest charges of $\$ 167,000$ relsted to financing the acquisition of ihe Cantin
Co. of Batimore, acquired by International Mining on July 28 , 1950 .
This compares with a loss of $\$ 49,103$ d This compares with a loss of $\$ 49,103$ aning the three monins ended
April 30,1960 . Frank' L. Kellogg, President, stated that "Canton's operations were
affected adversely during the quarter by the reduced volume of imported steel-making ores movine than ins marine terminal caused
by tite low levels of steel production and by large inventories of im
ported ores on hand. Wi.h ported ores on hand. Wi.h wh
Canton's business has also improved
Mr Kellogg indicated that "whil
Mr. Kellogg indicated that "while earnings for the current fiscal
year are expected to be comfortably in excess of minimum debt re
quirements, substantial gains are year are expected to be comfortably in excess of minimum debt re-
quirements, substantial gains are not anticipated cue to record in-
ventory levels of steel making ores that will continue to affect, in
a diminishing degree the operations of our canton a diminishing degree, the operations of our Canton subsidiary."
International Mining is a diversified natural resources company International Mining is a diversified natural resources company
which, in addition to the Canton Company of Baltimore, represents
large holdings in mineral, gas and oil properties.-V. 192, p. 2610 .
Intercontinental Motels Ltd.-Common Stock Offered -In an offering circular, dated May 26, 1961, T. J. Mc Donald \& Co., Washington, D. C., publicly offered 150 , 000 shares of this company's common stock at $\$ 2$ per
share. Net proceeds, estimated at $\$ 230,000$ will be used share. Net proceeds, estimated at $\$ 230,000$, will be used N. J., to train personnel, and for expansion. The stock was all sold.
The company, whose address is the Towne House Motor Lodge
Martinsville, Va., owns and operates the 60 -unit structure at Martin Martinsville, Va, owns and operates the 60-unit structure at Martins-
ville and a $50-$ unit motel at Danville, Va. As of Dec. 31,1960 it
had total assets of $\$ 1,198,026$ and authorized stock of $2,000,000$
10 -cent par common shares. Upon completion of this financing there 10 -cent par common shares. Upon completion of this
will be 541,075 shares outstanding.-V. 193, p. 1689 .

Israel-America Hotels Ltd.-Stock Registered-
This company of Tel Aviv, Israel, filed a registration statemen
with the SEC on June 8 covering $1,250,000$ ordinary shares, to
offered for subscription in the U. S. at $\$ 1$ per sh offered for subssription in the U. $\$$.. at $\$ 1$ per share cash or in
certain State of Iscael bonds. The offering will bee made on a best
efforts basis through Brager \&t Co., New York City; which will re ceive a $71 / 2 \%$ selling commission per share. Such shares are a part
of a total of $1,666,670$ shares; and part of the remaining 416.670
shares are to be used for the acquisition of land upon which a shares are to be used for the acquisition of land upon which a
proposed hotel is to be erected and the balance sold at $\$ 1$ per
share to Daniel and Dov Jordon, directors and principal stockholders. share to Daniel and Dov Jordon, directors and principal stockholders.
The company was organized under Israel law in October 1960 for the purpose of erecting, furnishing and operating a new hotel
at Herzila, on the shore of the Mediterranean Sea about 10 miles
north of the center of Tel Aviv. In February north of the center of Tel Aviv. In February 1961, the company entered into a contract with Daniel and. Dov Jordan, whereunder
it acquired (in exchange for 176,787 shares) corplete control of
Kiriat Jordan, Ltd., the owner of the land upon which the hotel is
being erected. The company assumed a contract previously entered being erected. The company assumed a contract previously entered
into between the Jordans and M. Jeremitsky and. G. Margalith,
Architects \& Engineers; Ltd., under which the Engineers undertook Architects \& Engineers; Ltd., under which the Engineers undertook
to design the hotel, supervise its construction, and perform related
technical services. It also contracted with Vacuum Beton Co
or the construction and equipment of the hotel. Construction started
in December 1960 , and it is anticipatea thar the hotel will be ready on recive guests no 1 ater anticipated that the hotel will be ready
trom the 1,1962 . The net proceeds
 additional 416,670 shares and a $\$ 972,22$ loan from an Israel Govern-
ment, controlled company, The Tourist Industry Development- Corp.
Ltd., estimated to aggregate $\$ 2,513,892$, will be used to acquire the
land, pay costs of construction and equipmerit and other necessary costs. Such costs include $\$ 176,787$ for Lite purchase of the necessary
$\$ 1,288,889$ for construction. In adition to the Jordans, other directors
of the company incudude Jeremitsky and Harry E, Brager
Itek Corp.-Acquisition-
This corporation has exchanged an undisclosed amount of its capiCorp. of Tor ance, Calif., atistanaing sharcs of Elecuronic to Saboratories
comuel P. Card, President of
Itek Electro-Prociucts Co., a division of Itek. Elecironic Laboratories Corp., operating as a totally owned subsidiary of the companyl, will contisine proto pype design, applications en-
gineering and sales of crystal filters and other frequency selective
uev.ces of its oun desicn. "In addition," Mr. Card said, "ELC will operate the west coast
sales office for Itek Electro-Products Co., another division of Itek, and sales office for Itek Electro-Products Co., another division of Itek, and
will contribute materially to man+annin this onmpany as the world's
largest desigher and manufacturer of crystal frequency selective Mr Card has been named President and Chairman of the Board
of Electronic Laboratories. Wolfgang Prenosil, Executive Vice-Presiof Electronic Laboratories, Wolfgang Prenosil, Executive Vice-Presi-
dent of the Callfornia firm, continues in his present capacity. Jesse
X. Cousins, Vice-President and Treasurer of Itek Corp., has been
named Secretary-Treasurer.-W. 193,

Jerrold Electronics Corp.-Sales, Net Up-
Operating revenues of this corporation for the fiscal year ended
Feb. 28,1961, totalled $\$ 11,935,899$ a $42 \%$ increase over $1959-60$ fiscal
revenucs of $\$ 8,416,750$, Milton J. Shapp, President, reported. Net income and special credit after taxes amounted to $\$ 3,086,085$, or
$\$ 1.64$ per share on the average number of $1,884,569$ shares outstanding
during fiscal $1960-61$ Of this figure, $\$ 2,837,212$ or $\$ 1.51$ per snare represented net gain
from the sale of community antenna system properties, and $\$ 248,873$
or 13 cents per share represented net income from operations. In the fiscal year ended Feb. 29, 1960, net income and special credit after taxes totalled $\$ 810,251$ or 67 cents per share. of this sum,
$\$ 283,656$ or 23 cents per share represented non-recurring income,
while $\$ 6266,595$ or 44 cents per share was net income from operations

Jersey City Printing Co. - Notes Placed Privately June 14, 1961 it was reported that $\$ 3,000,000$ of ihis firm's promissory notes due May 31, 1961 had been sold privately through Allen \& Co., New York City

Ju ie Research Laboratories, Inc.-Common Stock Of-fered-C. E. Unterberg, Towbin Co. heads an underwriting group which offered June 16, 100,000 shares of this firm's common stock at $\$ 10$ per share. The offering stock.
 of components and instrupnents which it has manufactured and mar
keted to meet exac ing research, industrial and mill keted to meet exac ing research, Industrial and military requirements,
and then adap ed to quantity, production as precision products for
\& substantially broader range of applications. The company presently a. substantially broader range of applications. The company presently
manufactures and sells 35 catalog items of resistors a nd rosistor netreferences and voltage/current pontentiometers.
Outstanding capital'zation of the company will consist of 400,000 Outstanding capital'zation of the company will consist of 400,000 None of the proceeds from the sale of the stock will accrue to the
ccmpany as the shares are already outstanding and are being sold
for Loebe Julie, President.-V.

## King Kullen Grocery Co., Inc.-Appointment-

Manufacturers Trust Co. has been appointed registrar for 180,000
hares class A stock of the corporation.-V. 193, p. 2436 .
Kirkeby Corp.-New Control-

## Kirkeby-Natus Corp.-Proposed New Name-

(E. J.) Korvet'e, Inc.-To Open New Store-

The companv will open a new eipht story ,enartment strire, noxt spring, at Fifth Ave. and 47 th St., William Willensky, President, an-
nounced June 15 . This will be the firs departmatt store on the
world's number one shoping avenue onerated on the contemporary
retafling policy whin Kow
The leasing of this new location was largelv moiva ed by the out-
standing success of Korvette's downtown stores in Brooklyn and in
the Grand Central area of New York City. The Fifth Avenue store is a Grand Central area of New York City. The Fifth Avenue store is
a major step in. Korvette's expansion I: will offer, at Korvette's
customary low markup customary low markup, a broad selection of fashions for the entire
family, all of the most desire brande in annliances. photography, toys,
$\$$.orts als ocods, records, books, hardware, and drugs. Two entire floo-s s orti ocods, records, books, hardware, and drugs. Two entire
of giftwares and housewares, and ine.as and domestics will
cluded along with furniture and carpets.-V. 193, p. 2436 .

## Landsverk Electrometer Co.-Acquisitions-

This Glendale, Calif., company engaged in nuclear instrumentation,
has acquired the assents of two Lo Angeles firms. C. W. Read Co. manufacturers representatives, and Atomation, Inc. developers and
manufactrrers of an advanced line of nucleonic instruments used in manufactrrers of an advanced
medical diagnosis and therapy.
The company's entry into medical nucleonics is considered a key
factor in its blueprint for accelerated growth. Earlior, without piving effect to the acquisitions, management had projected an increase in
per-share earnings from 2 cents, which it reported for the 12 month per-share earnings from 2 cents, which it reported for the 12 months
ended March 31, 1961, to 7 cents in the current fiscal year. Accuisition
of Reed and Atoration, with a combined 1960 net of $\$ 6,800$ on sales end
of Reed and Atomation, with a combined rent fint net of $\$ 6,800$ on sales
of $\$ 178,142$, should enhance these figures significantly. Sales, which rose $65 \%$ in the six months ended March 31, 1961, ovor
the previous six months, should double again in the current fissal
year as and the previous six months, should double again in the current fiseal
year as resuls of the accuisitions and other factors take efect.
Earnings for the period are expected to more than quadruple.-v. 191, Lease Plan International Corp.-Common Registered This company of 9 Chelsea Place, Great Neck, N. Y., filed a registra-
tion statement with the SEC on June 14 covering 125,000 shares of
common stock, of which 40,000 shares are to be of 'ered for public , ale common stock, of which 40,000 shares are to be of ered for public ale
by the company and 85,000 shares, being outstanding stock, by the pres-
ent holders thereof. The offering will be made on an all or none basis
through underwritors headed by Hayden, Sto: \& Co. The public offerthrough underwritors headed by Hayden, Sto:e \& co. The public offer-
ing price and underwriting terms are to be supplied by mandment.
The registration statement also includes an additional 52,632 share The registration statement also includes an additional 52,632 shares
issuable upon conversion of $\$ 1,000,000$ of outstanding debentures (hold-
ers of $\$ 500,000$ of the debentures have indicated an intention to convert same into 26,316 shares and offer the shares for sale in the over-the-
counter market); 10,000 shares owned by Fidelity Capital Fund, Inc.;
1.803 owned by Samuel Schulman; 1,40 owned by Harold and 8,500 which wsre or may be purchased by partners or former partners of Hayden, Stone and members of their families and one
employee of the firm upori exercise of an option sold by stockholders
in August, 1959.
The company is engaged in the fleet leasing of trucks and cars,
the leasing of trucks, cars and other equipment on a single or multiple-
unit basis, and in the operation of trucks as a contract carrier. It also operations of other industrial and tinancial corporations. Neet venicle
proceeds from the company's tet applied to the repayment oi s..ort-term bank loans, $\$ 370$, ,00 to repay
demand loans made to the company duri..g 1960 and 1961 by H . demand loans made to the company duri.g 1960 and 1961 by H. .
Meckler, Board Chairman and President; $\$ 40,000$ to repay demand loans
made durng 1961 to a subsiaiary Your made during 1961 to a subsidary, Your Car Leasing Co, by its Presi-
dent; Sam Goldman; and the balance as working capical. The caid
loans were used for working capital purposes
In addition to certain indebtedness, the company has outstanding.
624,621 shares of common stock, of whici
trustees for the benefit of his children $7.5 \%$ owns $20.9 \%$ and

 his holdings of 31,803 , shares, after which he expects to residn as a
Director.-V. 193 , p. 48.

Lehman Brothers-Joint Realty Venture-
man company has announced a joint venture agreement with Berdevelopment of Golden Triangle Industrial Fark, Sount.ern Cali-
fornia's largest planned industrial community. The 600 -acre indus-
trial park is located 30 miles trial park is located 30 milus frial community. The cen 600 -acre indus-
Newhall-Saugus area, the north threshold of tee San Fernando Valley. Gelden Triangle Industrial Park, which was founded three years ago byl Swarttz. Established at Golden Triangle are five major industrial
plants, Marquardt Aircraft Co., Crown Coach Corp., Coido Chemical
Co., Western Equipment Mfg. Co. and Rider Ltd, and an indusial hospital. These plants, which cover less than one-fifth of tze area
of the Industrial Park, represent an investment in land, buildings
and facilitites in excess of $\$ 3,500,000$. Mr . Swarttz will continue to serve as general manager of the
park. The advent of Lehman Brothers will accelerate the master
plan prepared by Pereira-Luckman for the plan prepared by Pereira-Luckman for the development of the prop-
erty including the extension of industrial roods, sewers aid other
utilities, railroad spurs and sidings, a heliport, golf courss and other tanpucue fecreaciund fachilies. uolden Triangle can now accommo-
date the widest variety of industrial users, including complete pack-
aging of industrial plants and financing if required Attractiveness of the area as a center for industrial activity to
indicated by the fact that 17 industries have recently located in the vicinity, including the $\$ 15,000,000$ Lockheed Research Center, and
the $\$ 20,000 ; 000$ Bendix Ele'tronics Center, now under constren According to a Los Angeles County Regional Planning Commission
study recently completed: Within the next few years a number of favorable features of the
area could draw many more industries. (1) The area is within
an hour's driving time orentran an hour's driving time of central Los Angeles. The area is within
an thould be
reduced considerably with the completion of the Golden State Freeway through the San Fernando Valley within the next few years
(2) Commercial transporten the Sommercial transportation facilitijes are readily available from
trucking services which line running through the area and the numerous nearby Highways 6 and 99 . trucking services which use nearby Highways 6 and 99 . (3) A sizable
labor pool is available in the area as well as in the near-by Sa Fer
nando Valley. (4) Ample water is available for use by most indus
tries, including even many heavy-water-using operations, such as
(P.) Lorillard Co.-Debentures Offered-Public offer ing of $\$ 40,000,00$ of this company's $47 / \%$ sinking iund
debentures due 1986 was made June 15 by an underwrimg group headed by Lehman Brothers and Smith Barney \& Co. Inc. The debentures were priced at $99 \%$ plus accrued interest and were quickly sold.
funds of the company and applied to sale will be added to the general loans. The bank loans, together with other general funds of the com-
pany, were used to finance the purchase of tobacco, and for other
corporate purposes corporate purposes. It is customary in the tobacco industry to borrow
funds from banks in order to finance the seasonal purchases of leaf DESCRIPTION-The bonds are optionally redeemable by the com
pany at prices ranging from 103 $10 \% \%$ to $100 \%$, except that they may
not be refunded prior to June 1 , 1966 at an interest cost of less not be refunded prior to June 1,1966 at an interest cost of less
than $4.94 \%$. The debentures have the benefit of sinking fund provisions which
commencing June 1, 1966, require the company to retire $\$ 1,600000$ the debentures annually, and authorize it to retire at its option up
to an additional $\$ 1,600,000$ principal amount of debentures in each to an additional $\$ 1,600,000$ principal amount of debentures in each
of the sinking fund years. For t.es sinang rund c.e ceventures. will
be redeemable at the principal amount, plus accrued interest. BUSINESS-Consolidated total revenues in 1960 totaled $\$ 487,834,839$
and net earnings $\$ 27,381,257$. Principal products of the company are Kent with the Micronite
Filter, Newport (menthol), Old Gold Spin Filters, Old Gold Straights Fiter, Newport (menthol, Old Gold Spin Filters, Old Gold Straights
and Spring (light-menthol). Cigarettes represented about $95 \%$ of
sales for 1960 . The company also manuectures sales for 1960 . The company also manufactures and sells smoking
tobacco, its most important brands being Briggs, Union and India House; chewing tobacco, its brands being Beech-nut, Bagripe
and Havana Blossom and two brands of little cigars, Between The Acvis and Madison

## UNDERWRITERS-In the underwriting agreement, subject to tho terms and conditions therein set forth, the several underwritors

 terms and conditions therein set forth, the several underwritors,represented by Lehman Brothers, and Smith, Barney \& Co. Inc., have
severally agreed to purchase, and the company has agreed to sei to them ageverally the respective principal amounts of new debentures
set forth below:

|  | Am |  | Amonnt |
| :---: | :---: | :---: | :---: |
| hman Brothers | \$3,6 | Lazard Freres \& Co.. |  |
| Smith, Barney \& Co. |  | Lee Higginson Corp. |  |
|  | 3,650,000 | Carl M. Loeb, Rhoades |  |
| che | 500,000 |  |  |
| Bacon, Whipple \& Co.- | 200 | Irving Lundborg \& Co.. | 100 |
| Robert W. Baird \& Co., |  | Mason-Hagan, Inc. |  |
|  |  | McCormick |  |
| Baker, Wects \& | 200,000 | Merrill Lynch, Pierce, |  |
| Barth \& Co | 200,000 | Feaner \& Smith Inc. |  |
| Bear, Stearns \& C | 500,000 | Morgan Stanley |  |
| A. G. Becker \& Co. Inc. | 500,000 | F. S. Moseley \& Co. |  |
| Blair \& Co. Inc..- | 200,000 | Paine, Webber, Jackion |  |
| Blyth \& Co., Inc | 1,000,000 | Curtis |  |
| J. C. Bradford \& Co | 300,000 | Paribas Corp | ,00 |
| lex. Brown \& Sons | 300,000 | R. W. Pressprich \& Co. |  |
| Clark, Dodge \& Co. Inc. | 300,000 | Reynolds \& Co., Inc.-- |  |
| R. S. Dickson \& Co., |  | Riter \& Co |  |
|  | 200,000 | L. F. Rothschild |  |
| illon, Read \& Co. Inc. | 1,200 | Salomon Brothers |  |
| ominick \& Dominick -- | 300,000 |  |  |
| Eastman Dillon, Union |  | Schwabacher |  |
| Securities \& | 1,000,000 | Scott \& Stringfellow |  |
| Eberstadt \& | 300,0 | Chas. W. Scranton |  |
| Emanuel, Deetjen \& Co. | 100,000 |  |  |
| Estabrook \& Co. | 200,000 | Shields \& Co |  |
| Field, Richards \& | 100,000 | Silberberg \& Co |  |
| First Boston Corp | 1,200,000 | I. M. Simon \& Co |  |
| lore, Forgan \& CO | 1,000,000 | Singer, Deane \& |  |
| Goldman, Sachs \& | 1,000,000 | Scribner |  |
| Granbery, Mara |  | Spencer Trask | , |
|  | 100,000 | Stein Bros. \& Boyce |  |
| Hellgarten \& Co | 500,000 | Stern Brothers \& |  |
| arriman Ripley \& Co., |  | Stone \& Webster |  |
| Inc. | 1,000,000 | Securities Cor |  |
| Ha Haupt | 200,000 | Stroud \& Co., |  |
| Hayden, Stone \& | 500,000 | Tucker, Anthony |  |
| emphill, Noyes \& Co.- | 500,000 | R. L. Day |  |
| Hornblower \& Weeks-- | 500,000 | G. H. Walker |  |
| . E. Hutton \& Co. | 500,000 | Walston \& Co |  |
| nney, Battles \& |  | Wertheim |  |
| E. W. Clark, Inc | 100,000 | White, Weld \& C | 1,050.0. |
| idder, Feabody \& C | $\begin{aligned} & 1,000,000 \\ & 1200.000 \end{aligned}$ | Dean Witter \& |  |

Litton Industries-New Teaching Machine-
A teaching machine which will accelerate materially the effectiveness of American military aid to Nato nations, was unveiled at
New York city June li3
The unit is a prototype of those which will soon be shipped to The unit is a prototype of those which will son se shipped to
West Germany to to train people in the manuracture of advanced
electronc equipent bein included in the German version of the
F-104 strike fighter aircraft.
 machines and reated educational material.- $V$.
Mchery.-Proposed Merger-

## See (H. L.) Green Co. Inc., above.-V. 193, p. 2545.

M-G, Inc., Weimar, Texas-Files With SEC-
 through Rowles, Winston \& Co... Houston, Texas.
The proceds, are to be usea vor new equumment, construction, and
working capital.

Mack Trucks, Inc.-Plant Expansion-
The company announced on June is that it is adding an additional
ssembly line and making other extensive improvements. in its plant assembly line and making other extensive improvements. In ts plant
at Allentown. . .
and part of the company's iong-range expansion program to provide
additional capacity and inceased prouction efficiency in its manu-
tacturn additional capacity and increased production efficiency in its manu-
tacturing and assembly opeations.
He satid plans call for conolidating all truck assembly operations
in one building and enlarging capacity by installing an additional




Mairs \& Power Income Fund, Inc.-Common Regist'd This fund of E. 1002 First National Bank Bldg., St. Paul, Minn.,
filed a reesistation statement with the SEC on June 7 covering
40,000 shares of common stock, to be offered for public sale directly
 Orpanized under Minnesota law in January 1961, the Fund is a
iversitiod open-end management type investment company. and is
sponsored and managed by Ma mars and Power, investment counsel
 a consideration, and investments will consist of bonds, preferred
stocks and common stoks."
The Fund has outstanding 6,107 common shares, of which manage--


## Mallory Randall Corp.-Appointment-

The Manufacturers Trust Company has been appointed transfer
agent for common stock of the corporation.-V. 193, p. 2326.
Marquardt Corp.-Stock Option Plan-
This corporation of 16555 Satico St. Van Nuys, Calif., filed a
registration statement with the sEC On June 8 covering 20.00 shares
of capital stock, to be offered to selected officers and em registration statement with the sec on June o covering 20,000 shares
of capita tsock, to be ofred to selected officerss and employes.
pursuant to the company's Stock Purchase and Option Plan.-V.
193, p. 49 .
(J. W.) Mays, Inc.-Sales, Net Down-

 share for the like peri
the Board ankounced.
Mr. Weinstein said
prolonged inclement and and unses and earnings hat been affected by whe the during the third quarter.
He added the company anticinates and He added, the company anticipates an improvement in sales and
earnins for the remainder of the fiscal year
The above figures are unaudited and subject to year-end adjust-
ments.

Mead Corp. - Expands Research Center - New Type Papers-
Mead's

 racture of paper.
speaking to the members of the press, D. F. Morris, President,
said .Today said. "Today the measure of a companys is recorded not only in ints its
protit-add-10ss statements out also in its research program. We
believe that mead's Research Center houses the most modern laborabelieve that Mead rescastry.
tries in the paper indur paper industry has been comparatively slow to embrace
 industries. Basically, paper is made today much as it was nearly
150 yearr ago. "This situation is changing; research is developing a number of
new products, it is one of the tools Med is using in overcoming
the over-capacity which exists in the industry. "Our laboratories, are finding new approaches. to products new to
the paper industry. Throung research we are increasing our pro-
duction efficiency. duction efficiency and decreasing our unit costs. And some day
we may have vasty improved metho of making paper as a result
of the agressive research program we are following today. "The 'dedication" of The Mead Corporation Research Center is an
important milestone for Mead. We believe it will be an important
milestone in the future of paper." In China they've made paper out of rice straw for centuries. In.
the Philppines, they use cane atter the sugar has been extracted.
And, of course, Western countries make paper from wood. But in Chillicothe, ohio, the world's largest center for the manu-
facture of fine papers, scientists are working on papers made of
glass. ceramic. nylon, acrylic fiber teflonk alluminume

 the paper on which your morning paper is printed. The main dif-
ference is that the machines are smaller because the demand is
smaller. Smaler.
Unike conventional paper, which is usually sold by the ton, exotic
papers are sold by the square foot or by the pound. Some of them
cost as much as $\$ 420$ a pound, others $\$ 1$ a square foot.

can also be used when the product must be endowed with specialized
properties,"
Dr. Alter listed a number of technical papers and their uses:
A1i Fibrillating acryic
 and dimensionally stable product is required. It can be used in
transformers, laminates and printed circuits.
 laboratories. Only one out of so0,000,000 ancternare they are required
it, according to one tenhical study
(3) Ceramic papers have a myriad of uses where
 efficient material in the tailpipes of jet planes, since they can with-
stand a tenperature of 2,500 degrees F They could also be used
to to titer fly ash from industrial smokestacks. (4) A variety of flameproof papers, made. of asbestos, glass and
other non-flammabie materials, serve well in wallpaper, lamp shades, television sets and laminates.
s 5 Teflon paper, which is under development, can be boiled in
pat Luturic accid or carer, which is is under development, can be boiled in
extreme actidity or alkationity parm; it would be used where 16. Aluminum paper, one of which consists of $94 \%$ aluminum and
the other $100 \%$ aluminum, also under development, makes a fine 17, Lead, zzinc, and silver paper are under development for use
as batery plat would give the battery a higher amperage
than conventional hates, than conventional develosed by Mead researchers are used to collect
sperial papers deved
the fallout of nucter explosions all over the world. the fallout of nucilear explosions all over the world.
Dr Arledter said that onher new papers are under development
tor uise in ships, boats, aircratt. automobiles.


## Melpar, Inc.-To Acquire-

The directors of this company have approved a plan for acquiring
Television Associates, Inc. and itt wholly owned subsidiary, Television
 firm, the plan calls, for the exchange of an undisclosed number or
shares of Melpar stor for the outstanding stok of Television Asso-
sintes ciates and merging the latter into Melpar. Televisison Associates
Indiana, Inc. Wourd become a wholly owned subsidiary of Melpar.
Television Associates bear

 thereatiter.
Television Associates and its subsidiary are engaged in three diversi-
 is currently well estatished, both nationally and internationally in the
field of communication enginering. Mr. Bostick believes Television Associates is in a favorabe position to expand its operations for pro-
viding techical assistance to underdeveloped and other foreign coun-
tries as well as aperating and tries as well as operating and providing maintenance and training for
telecommunication systems. Melpar's decision to enter the telecommunications siceld was made anter making a survey of this rapidily growing
market. Use of microwave links for ooint to point communication cirrmarket. Use of microwave links for point to point communication cir-
cuits is increasing significantly. Users include the communication United Statates, and foree, an governments. Communication lins, are one
of the first requirements in the U. S . aid programs in underdeveloped countries.
Television Associates presently has contracts with the International
Cooperation Administration to provide point microwave communication networks in Pakistan, Turkey, Iran,
Laos, Vietnam and Thailand. This engineering work involves site surveys, specification preparation, installation supervision, system test and operation and training of customer personnel. In addition to foreing
operations, they are engaged in aerial terrain surveys for highways,
pipelines, powerlines and microwave links for numerous customers in the United States -V. 192, D. 1303
Military Corp., Atlanta, Ga.-Files With SEC-
 subordinated convertible debentures due Aug. 15,1963 and Ang. 15 ,
1965 to e offered for subscripton by tockholers on a pro-rata basis
in units of one commo share and one $\$ 16$ debenture at $\$ 32$ per unit.
No underwriting on involved.


Michigan Bell Telephone Co.-Earnings-

## Period End. April 30- 1961-Month-1960 1961-4 Months-1960




Michigan Wisconsin Pipe Line Co.-Bonds OfferedHalsey, Stuart \& Co. Inc., headed an underwriting group mortgage pipe line bonds $51 / 2 \%$ series due June 15 , 1981 at $101.828 \%$ and accrued interest, to yield $5.35 \%$, 1981 group won award of the bonds at competitive sale June group won award of the bonds at competitive sale June
14 on a bid of $100.45 \%$. Two other bids for the bonds named a $55 / 8 \%$ coupon. They were placed by First Boston Corp., 101.35; and Blyth \& Co., Inc., $\$ 100.825$.
PROCEDS-Net proceeds from the sale of the bonds, together
with other funds, woll be the the the colp
obtained for temporary financing of construction.
DESCRIPTION-The bonds are redeemable at optional redemption prices ranging from $107.3 \% \%$ to par, and at sinking fund redemption
prices receding from $101.75 \%$ to par, with accrued interest in both
BUSINESS-Michigan Wisconsin Pipe Line Co., an operating sub-
sidiary of Americin Natural Gas Co.. $\begin{aligned} & \text { operates a natural gas pipe }\end{aligned}$
 in Michigan, Wisconsin. Iow, Mlinois and Missouri. The company's
gas supply comes from Texas. Oklahoma, the Louisiana Gulf Coast and western Canada. During the 11 years of its operations, the annual
sales capacity of the company has increased from 56,50 , 000 Mcf to
the current capacity of anproximaty
 heating season
$294,000.000 \mathrm{Mcf}$
For the 12 months ended March 31, 1961, Michigan Wisconsin Pipe
Line Company had oneren reven of $\$ 6,481,622$.-V. 193, p. 25455 .
Milo Electronics Corp.-Common Listed-
The common stock (555, ooo shares) of Milo Elecerronics Corp. was
sted on the American Stock Exchange and traded under the ticker symbol "MLO" on June 5 . The company was publicly financed on March 1,1960 with the
offering of 150.0000 common shares at $\$ 5$ underwritten by Myron A.
Lomasney $\&$ Co. Milo, a according to Milton Puttermin, President, is actively seeking
new facilities, products and other companies as part of a planned new facilities. products and other companies as part of a planned
expansin tion and iverification trorram. The company is an authorized
distributor of electronic parts, components. and equipment. istributor of elect Net sales for the year ending Dec. 31st were \$4,469,250, according
to Mr. Putterman. - V. 193, p. 1229.

Missouri Edison Co.-Bonds Offered-Salomon Broth1961 an issue of $\$ 2,000,000$ of this company's first 1961 an issue of $\$ 2,000,000$ of this company's first mortgage $5 \%$ bonds due 1991, priced at $101.247 \%$ and accrued interest to yield about 4.92\% to maturity. The Salomon Brothers \& Hutzler group purchased the bonds from the company June 12 at a competitive sale on a
bid of $100.08 \%$ which named the $5 \%$ coupon. A bid of bid of $100.08 \%$ which named the $5 \%$ coupon. A bid of
100.53 with a $51 / 8 \%$ coupon was entered by a Halsey, 100.53 with a $51 / 8 \%$ coup
Stuart \& Co., Inc. group.

Proceeds of the sale will be used by the company to retire $\$ 1,500,000$
of bank loans and the balance for construction of bank loans and the balance for construction. The bonds are
redeemable at prices ranging from $106.25 \%$ to the principal amount
and at specie: cipal amount. The company's electric service territory embraces a substantial The company's electric service territory embraces a substantial
part of five counties in eastern Missouri, including 65 incorporated
and unincorporated communities. The company also suppies natural gas to a part of the area. For the 12 months alded March ne 31,1961
total operating revenues were $\$ 2,966,845$ and gross income before
total
income deductions was $\$ 520,441$. Its principal office is at Louisiana, Missouri.
Capitalization at March 31, 1961 and as adjusted to reflect the
sale of the new bonds showed total long-term debt of $\$ 4,020,000$ and sale of the new
238,096 shares of common stock of $\$ 5$ par. UNDERWRITERS - The purchasers named below have severally
agreed to purchase from the company, subject to the terms of the
purchase agreement, the principal amounts of the new bonds set purchase agreement, the principal amounts of the new bonds set forth
below opposite their respective names. Under the purchase agreement,
the purchasers are obligated to purchase all of the new bonds, if any are purchased.


Movielab Film Laboratories, Inc.-Sales Up, Net Down First quarter 1961 sales of Movielab Film Laboratories, Inc. Were
$\$ 1,436,580$, the best for any quarter in the company's history. The volume is $12 \%$ ahead of the previous best sales of $\$ 1,278,129$
achieved in the like quarter a year ago. The results are reported by
Saul Jeffee, president Saul Jeffee, president. quarter ended March 31, 1961, was $\$ 64,539$, th
Net income for the equivalent of 21 cents a share on the currently outstanding 312,500 Shares of common stock. A year earlier, net income was 868,493 , or
27 cents a share on the 250,000 shares of common stock then out-
standing. Cash flow, equal to net income plus depreciation and amortization
charges, was $\$ 108,948$ in the first quarter this year, compared with
$\$ 106,190$ the year before. $\$ 106,190$ the year before.
Mr. Jeffee said a moderate increase in depreciation and amortiza
tion tion charges had been occasioned by the company's continuing expan
sion program. Direct operating costs associated with the program were
also higher, he added.-V. 192, p. 900 .

Nalco Chemical Co.-Secondary Stock Offering-June 15,1961 it was reported that 22,000 shares of this company's common stock had been sold through Blunt Ellis \& Simmons, Chicago.-V. 193, p. 1121.
Nat Nast, Inc.-Appointment-
Manufacturers Trust Co. has been appointed transfer agent for the
class A common stock of the corporation.-V. 193, p. 2545 .
National Bagasse Products Corp.-Securities OfferedAn underwriting group managed jointly by S. D. Fuller made an initial public offering June 13 of 16200 unit made an initial public offering June 13 of 16.200 units $\$ 1,620,000 \quad 15$-year $7 \%$ subordinated debentures, 486,000 $\$ 1,620,00015$-year $7 \%$ subordinated debentures, 486,000 shares of class A common stock, and 162,000 warrants
to purchase 162,000 shares of class A common stock Each unit, at a selling price of class A common stock debenture in the principal amount of $\$ 100,30$ shares of class A common stock and 10 warrants to purchase class A common stock.
PROCEEDS-Proceeds from the sale of the units will be applied in part to the cost of factory plant and equipment at Vacherie, La. The
balance will be used for working capital and for other corporate pur-BUSINESS-The company was organized in October, 1959, to manu-
facture composition board, insulation board and hardbard from facture composition board, insulation board and hardo ard from
bagasse, a fibrous waste material left after extracting the sugar from
sugar cane. The company has contracted for its plant site in Vacherie Ia., for its production equipment and for an adequate bagasse supply
Initial p:oduction at the rate of about 1,000 tons per month is expected
by the Inytal pooruction at the rate of about 1,000 tons per month is expected
by the first quarter of 1962 , with rated production of about 1.875 tons
per month anticipated by mid-1962. The company has contracted to
sell minimum of per month anticipated by mid-1962. The company has contracted
sell a minimum of 727 tons per month to Georgia-Pacific Corporation
and Fiddes-Moore Corporation. common stock and warrants, capitalization of the company as of Jan 31, 1 C 61 , was: $\$ 1,620,000$ in subordinated debentures; 486,000 shares of
class A common stock, par $\$ 1$; 528,066 shares of class B common stock,
no par value; and 320,580 warrants to purchase common stock:no par value;
National Bowl-O-Mat Corp. - Common Traded on The company's 713,507 shares of common stock were admitted to trading on the American Stock Exchange on June 12. The stock
opened on 2,000 shares at $91 / 4$ under ticker symbol NBO. National Bowl-O-Mat of Paterson, N. J., was incorporated in New
Jersey on Jan. 10, 1961, to own and operate through wholly-owned
subsidiaries a national chain of centrally subsidiaries, a national chain of centrally managed, modern, auto The company owns 13 bowling centers in eight states and in Puerto
Rico. Its most recent acquisition was the largest bowling center in
Towa the 40-lane "Des Moines Bowl-O-Mat," in a transaction involv Iowa, the 40-lane "Des Moines Bowl-O-Mat," in a transaction involv-
ing approximately $\$ 1,000,000$. National Bowl-O-Mat
National Bith 72 lanes are centers 394 lanes and, in addition, being added to existing centers. All the centers have been placed in
operation within the past four years. Combined revenue of the company's subsidiaries for the seven
months ending March 31,1961 was $\$ 1,830,302$ based on 354 lanes in operation. For the fiscal year ending Aug. 31 , 1960, combined revenue
totaled $\$ 1,314,722$, compared with $\$ 401,324$ for the 1959 fiscal year. Net income after provision for income taxes for the seven months
ending March 31, 1961 was $\$ 102,384$.-V. 193, p. 2437 .
National Distillers \& Chemical Corp.-Merger Ap-proved-
Stockholders of this company and Bridgeport Brass Co. voted on
June 14 to merge their two companies. Bridgeport Brass, a major
manufacturer of mill and manufacturer of mill and fabricated products of nonferrous metals,
will become an operating division of National Distillers when the merger becomes effective after June 30 . On a combined basis, sales of the two companies exceeded $\mathrm{s} 720,000$,
000 and assets were more than $\$ 625,000,00$ in 1960 .
The growing relationship between metals and polyolefin plastics, in The growing relationship between metals and polyolefin plastics, in
which National holds a leading position, was a major factor motivating
the merger, according to a joint statement by John E. Bierwirth, Chair-



 development of new products in these fitidess through Reactive Metals,



 Messss. Bier wirith and copper corise reporpenteding $79.3 \%$ of the votes cast











National Food Marketers, Inc. - Common Stock Of-fered-Pursuant to a May 29, 1961 prospectus, Amber
Burnstein \& Co., Inc., publicly offered 100,000 shares of this firm's common stock at $\$ 4$ per share. Net proceeds estimated at $\$ 301,697$, will be used to repay debt, purchase equipment, establish a food laboratory, pay for advertising and other corporate purposes. The stock was all sold.
The company of Blue Anchor, Camden County, New Jersey, pro-
duces frozen prepared seafood, meat and poultry products which are packaged in ready-to-cook portions for sale to restaurants, schools,
hospitals, clubs, hotels and industrial feeding establishments company also produces frozen meals for The Brass Rail for inplant
feeding of industrial workers through vending machines. Authorized
stock consists of $1,000,000$ common shares of which 320,000 are now stock consists of $1,000,000$ common shares of which 320,000 are no
outstanding.-V. 193, p. 603 .

National Phoenix Industries, Inc.-Sub. AcquisitionWalter S. Mack, President, has announced that the company had
made further strides to enlarge and strengthen its position in the
food industry by extending its operations both in the soft drink infood industry by extending its operations both in the soft drink in-
dustry and in the cracker and cookie field. purchase of two additional cracker and cookie companies by American
Shopping Centers Inc. of which Shopping Centers Inc., of which National Phoenix owns $70 \%$ of the
common stock. These two companies are the Gilt Edge. Bakery Co.
Inc. of Cincinnati, Ohio which in 1960 hat common stock. These two companies are the Gilt Edge Bakery Co.
Inc. of Cincinnati, Ohio, which in 1960 had a sales volume of
slighty in excess of $\$ 6,000,000$ and the Miller Parrot Bakery Co. in Terre Haute, Indiana, which had a volume of slightly in excess
of $\$ 6,250,000$ in sales in 1960 Each company produces an assorted
line of plain and fancy crackers and cookies. Both of these com panies, Mr. Mack stated, were purchased for cash, not stock. They,
together with the previously owned Banner Biscuit Co. of Carrollton Mo., will give solid cookie distribution from Denver to Philadelphia.
Other acquisitions in this field are contemplated, he said.-V. 193,
p. 2437 .

## National Screw \& Manufacturing Co.-Acquires-

trolling interest in the largest manufacturer of industrial fastener in France.
H. P. Ladds, President of National Screw, and W. A. McAfee, Gen-
eral Counsel, completed the purchase in Paris following over two years of analysis and negotiations aimed at making a strong bic Mr. Ladds said that substantial new capital will be invested in the
company, Forges et Bulonneries Hermant Hicguet at d'Ars-sur-Moselle. Manufacturing capacity of both plants of Hicguet will be expanded,
and the product line broadened considerably with technical aid from
National Screw, which makes the most complete line of fasteners in Hicguet employs about 850. Its executive offices are in Paris. Its
sales organization consists of representatives throughout French territory and agents consering, of representatives throughout French
world. The production of the two plant of the other countries of the
colonies and the European Common Market, rated for France, its to the U. S., Mr. Ladds said. interests are held by two large French steel companies which supply
raw materials to Hicguet and are important customers of fasteners and related products. expansion in the 72 year history of National Screw. The Common
Market, consisting of Frane, West Germany, Italy, Netherlands,
Belgium and Luxembourg has, Belgium and Luxembourg has a population about equal to the U. S.
and its industry has been expanding at a much greater rate. said that National Screw began searching a much greater represe. He
European Common Market pecause of this Undepean Common Market because of this growth factor earion of Mr in the Ladd and George Re. Kloppmann, Vice
Uresidente and Treasurer, the market was surveyed in detail, and
practically every fastener maker in the Common Marke practically every fastener maker in the common Market was studied
Higuet was approached both because of is position as the largest
France and its strong representation outside France and its strong representation outside the country. Hicgue
is strong in market and product research, and has pioneered a num
ber of special products, particularly in the mining and railway in
dustries
Both of Hicguet's plants are located in heavily industrialized areas
of the Continent noted for rich deposits of coal and iron ore. Produc
tion facilities at Ars-sur-M tion facilities at Ars-sur-Moselle, with eight acres of floor space and
approximately 25 acres of land, are situated on the Mosele Canal near
the city of Metz. This factory is the city of Metz. This factory is just across the border from Germany'
Sarr region. The Moselle is integrated into the Rhine River system
which serves which serves all of industrial Free Europe. Production facilities a
Hautmont with five acres of floor space, are located in the ment du Nord, and are close to the main manufacturing industries
of Belgium and the West German Ruhr. Both plants make special
stample stampings and forgings in addition to fasteners.
Hicguet has. been headed since 1935 by Mr. Robert deFraiteur, Presi-
dent and Director Genergl who will continue to A leading industrial figure in France, he currently heads the As
sociation of French Bolt Manufacturers. National Screw. makes over 400000 items, the broadest line in the
fastener industry. It has one of the country's largest fastener plant fastener industry. It has one of the country's largest fastener plants
in Cleveland. Other plants are the Hodell Chain Company Division in
Cleveland, the Chester Hoist Division in Lishon, Ohio and, in Los
Angelen
in the last ten years. In addition to fasteners of all types it makes
hoist machinery, chain, hardware specialties and other 1tems.
National Union Electric Corp.-Acquisition-
C. Russell Feldmann, president and chairman of this Stamford,
Conn, firm said the company had made a substantial investment in one of the leading electronic companies of England.
"In keeping, with our plans for the newly created Division," Mr. Feldmann said, "we have invested in the stock been in business for over 25 years." shar investment totals about $5 \%$ of Ultra's $4,000,000$ outstanding Formation of the Advanced Science Division was announced lat aircraft and ordnance will come under the new divssiles, electronics Ultra Electric (Holdings) Ltd. is a major producer of electronic
instrumentation and controls in the aircraft, industrial and nuclear power fields. Its headquarters are at Acton, near London.
Mr. Feldmann said one reason for National Union Electric's purchase was to place the company in a position to benefit from the expected
future growth of the electronic industries in foreign markets. -V. 193,
p. 1452 .

Nationwide Homes, Inc.-Securities RegisteredThis company of Collinsville, Va., filed a registration statement
with the SEC on June 12 , covering $\$ 1,500,000$ of $8 \%$ sinking fund
convertible subordinated debentures due 1976 and 350,000 shares of convertible subordinated debentures due 1976 and 350,000 shares of
common stock, to be offered for public sale in units, each consisting of $\$ 10$ of debentures and two common shares. The offering wil
be made on an all or none basis through underwriters headed by Cruttenden, Podesta \& Co. and McDaniel Lewis \& Co. The public
offering price of the units and underwriting terms are to be sup plied by amendment. The debentures are initially convertible at $\$ 7$
per share prior to 1966. In June 1961 each of the principal under-
writers purchased 25,000 common shares from the company at $\$ 2.25$ per share.
Organized in 1959, the company currently sells, constructs an
inances shell homes through 23 sales offices in Virginia, West Virginia North Carolina, South Carolina and Tennessee. With a portion o
the net proceeds from the sale of the units, the company expect to pay shoct-term indebtedness incurred to provide general funds
and amounting to $\$ 250,000$ in May 1961 . Of the remaining proceeds, $\$ 2,000,000$ will be used initially to increase the amount of time-
purchase paper which it retains, and the remainder for general
corporate purposes including the providing of funds to enable the company to open new sales display offices.
In addition to certain indebtedness, the company has outstanding
450,000 shares of common stock, of which Ralph C. Lester, President, 450,000 shares of common stock, of which Ralph C. Lester, President,
owns $18.84 \%$, Martin J. Lester, a director, $10.15 \%$, and management

Natus Corp.-Annual Report-Acquisition-Proposed Name Change-
The corporation's "quest for new business achieved its first goa on May 26, 1961 when the company completed the acquisition of more
than $98 \%$ of the outstanding capital stock of Kirkeby Corp. in ex-
change for $1,088,463$ authorized shares of Natus, approximately doubling our assets and increasing our outstanding cappitalization io
$2,205,807$ shares," William T. Golden, Chairman of Natus, states in $2,205,807$ shares," William T. Golden, Chairman
the Annual Report issued June 13 to stockholders
The Report notes that since Natus sold its
business on Feb, 1 "your mans and business on Feb: 1, 1960 "your management has been searching for
advantageous business situations." "Throughout the fiscal year ended
March 31, 1961, our funds were invested almost entirely in government securities with, an average maturity of less than one ear,, government "Financial results for the fiscal year, ended March 31, 1961, are therefore of historical significance only and are not indicative of the
future," Mr. Golden states in the Report. "Interest on short-term
government obligations was almost the only source of income, and net government obligations was almost the only source of income, and ne
profit after taxes was $\$ 211,661$, or 19 cents a share. At the close of
the fiscal year stockholders' equity was $\$ 19,212,607$, or $\$ 17.19$ pe share on $1,117,344$ shares outstanding. This compares with $\$ 19,000,-$
955 , on $\$ 17.01$ per share at March 31, 1960 ." Mr. Golden points out that "Kirkeby Corp., under the leadership of
its President and principal stockholder, A. 'S. Kirkeby, has had. an
outstandingly outstandingly successful record; and an important consideration of an
acquisition by Natus was the agreement of Mr. Kirkeby to serve acquisition by Natus was the agreement of Mr. Kirkeb
as President and Chief Executive Officer of our company."
"In
"In recent years, Kirkeby Corp. has developed a large-scale financ constitutes its major activity. It also owns some real estate in Cali
exception of the profitable exception o Arizona,", Mre Gopden sans, noting also that ". With tha minor
fornia and
exception of the profitable operation under lease of the Hotel Warwick exception of the profitable operation under lease or the Hotel Warwick
in New York, the company is entirely out of the hotel business whic
it conducted some years The Report shows that onl April 30, 1961, the corporation had a ne
book value of $\$ 17,360,733$. Mr. Golden states that "earnings o book value of $\$ 17,360,733$. Mr. Golden states that "earnings of
Kirkeby Corp. have shown substantial growth., A large part of it
income has been in the form of capital gains." For the fiscal year
ended Set. 30 , the company reported net income of $\$ 588,796$ i ended Sept. 30 , the company reported net income of $\$ 588,796$ in
$1958, \$ 1,32,246$ in 1959, and $\$ 1,934,508$ for the 1960 fiscal year.
"In the future, it is likely that earnings will continue to consis of a combination of capital gains and ordinary income," Mr. Golden
says and cautions that these reported the company's earnings "should
not be regarded as establishing a normal pattern." He adds that "thi not be regarded as establishing a normal pattern." He adds that "this
is particularly true with respect to the interim earnings for the five
months ended Feb. 28, 1961, which amounted to $\$ 5,136,167$; the larges months ended Feb. 28,1961, which amounted to $\$ 5,136,167$, the the larges
mortion, of these interim earnings were realized from a single trans action."
Turning to the future of Kirkeby-Natus Corp., a change of name on
which stockholders will be asked to vote at the annual meeting on which stockholders will be asked to vote at the annual meeting on
June 27 in Baltimore, Mr. Golden says: "It is the intention of the
Board of Directors of our company to look upo its resources as pool of capital to be employed for the greatest advantage of stock
holders as business opportunities on attractive terms become available
Initially, efforts will be made to expand the fins veloped by Kirkeby and to broaden its industrial coverage. At the
same time the company will continue to be interested in industrial
acquisitions which meet its standards; and any such enterprise may be acquisitions which meet its standards; and any such enterprise may be
acquired for cash senior securities, common stock or any combination of them."
Based on a "pooling of interests" accounting basis, a pro forma un
audited audited April 30,1961 balance sheet of the combined companies in aiso carries at cost in the fixed assets account shows. "This statemen
als California and
Arizona which was Arizona which , was acquired some years ago at less than present
market values, Mr. Golden notes. He also points out that the
net assets of Kirkeby Corp. are carried at book value without giving effect to deferred credits reppesenting profits on mortgages and in
stallment contracts receivable."-V. 193; p. 2048 .

## New England Telephone \& Telegraph Co.-EarningsPeriod End. April 30 <br> Operating revenues---- Operating expenses--- Federal income taxes- Other operating taxes <br> 

New Haven Clock \& Watch Co.-Chairman's ReportThe company's electronics and prefabricated home devisions has
made its 1961 start brighter "than at any other time in its recent
history," Irving Jacobs, Chairman, told the firm's annual stockholders meeting June 12 in New Haven, Conn.
In discussing New Haven's annual report, Mr. Jacobs called 1960 an "important", year for New Haven Clock and Watch. "Nalled 1960
"New frontiers. were opened and explored," he said. "It is indeed New frontiers. were opened and explored," he said. "It is indeed
gratifying. to report that 1960 marked some of the most significant
turning points in the 144-year history of the company and its
predecessors."

The stockholders' meeting was called to ratify a transaction whereby
New Haven Clock and Watch borrowed $\$ 750,000$ for working capital
and expansion purposes.-V. 192; p. 704.

## New Orleans Public Service, Inc.-Appointment-

## The Chase Manhattan Bank has been appointed trustee, co-paying

 agent and registrar for a new series of bonds of the corporation,consisting of $\$ 15,000,000$ principal amount first mortgage bonds, $5 \%$
series due 1991.-V. 193, p. 2437 .

## North American Coal Corp.-Files Stock Plan-

 This corporation of 12800 Shaker Blvd., Celeveland, Ohio, filed aregistration statement with the SEC On June 13 covering 70,000 shares
of common stock, to be offered to officers and of common stock, to be offered to officers and key employees pursuant
to the company's Stock Option Plan.-V. 193, p. 2112 .

## Northrop Corp.-Earnings Up-

## The corporation's earnings for the nine months ended April 30 a six-year high, rising to $\$ 6,258,000$, Thomas V. Jones, North-

 Elarnings per share on the basis of 1,945,000 shares outstandingrose to $\$ 3.22$ for the period just ended. A year ago the earnings for nine months amounted to $\$ 5,313,000$, equal to $\$ \$ .90$ per share
on the basis of the $1,830,000$ shares then outstanding $\$ 2.73$. on the basis of the $1,830,000$ shares. then outstanding or $\$ 2.73$ per
share when adjusted to the number of shares presently outstanding. Net sale's for the first nine months of the current fiscal year
were up to $\$ 196,766,000$, compared with net sales of $\$ 170,184,000$ In the same period of last year. Production of Talon T-38 super-
sonic aircraft for the U. S. Air Force, deliveries of Datico automatic
electronic evaluation units for electronic evaluation units for the U. S. Navy Polaris missile program,
and on-schedule progress of the Air Force Skybolt ballistic missile
guidance system program all guidance system program all contributed to the rise in sales. at the same time last year.
The company's sales backlog on April 30,1961 amounted to $\$ 258$,
000,000 as compared with $\$ 283,000,000$ on the same date a year ago

## Northwest Natural Gas Co.-Bonds Registered-

This company of 735 S . W. Morrison St., Portland, Ore., filed a
registration statement with the SEC on June 13 covering $\$ 6,500,000$ of to be offered for public sale throug 140,000 shares of common stock, Brothers. The interest rate on the bonds, and the publice offering price
and underwriting terms for both issues, are to be supplied by Net proceeds of this financing will be used (a) to retire some
$\$ 6,500,000$ of bank loans obtained for temporary financing of a part struction expenditures. Construction expenditures ape estimated an a
$\$ 9,070,000$
for 1961, of which $\$ 2,495,000$ had been expenced through
April.-V.

Oak Manufacturing Co.-Appointment-
Manufacturers Trust Co. has been appointed New. York registrar for
the common stock of the company.-V. 192, p. 800.

## Ohio Bell Telephone Co.-Earnings-





PM Electronics, Inc.-Financing Arranged-June 16, 1961 , it was reported that this company sold $\$ 250,000$ of Capital Corp., San convertible debentures to Electronics pany arranged a $\$ 350,000$ long-term loan from tronics Capital. The debentures are convertible into $33 \%$ of the total common stock of PM.
The company, located in San Diego, develops and manufactures
solid state-ground instrumentation amplifiers, audio amplifiers, discriminators, and and ars-borne telemetry amplifiers for use in in data
handling systems, missile and satellite guldance control and indus-

Pacific Gas \& Electric Co.-Subscription RightsAt a meeting held June 12, the directors of this company set a sub-
scription price of $\$ 71$ a share on the 896,470 shares of the com-
pany pany's common stock to be offered to common stockholders of record on June 13 in the ratio of one share for each 20 then held. The
subscription price is subject to final approval by the California Public
Utilities Comer The registration Exchange Commission, became effective June with the Securities and
period will open June
rights will period will open June 19 and expire on July 5, 1961, after which the
rights will be valueless.-v. 193, p. 2327 .
Pacific Telephone \& Telegraph Co.-Earnings-
Period End. April 30- 1961-Month-1960 1961-4 Months-1960
 $\begin{array}{llllll}\text { Federal income taxes._- } & 12,219,000 & 12,204,000 & 4,979,000 & 46,130,000 \\ \text { Other operating taxes_- } & 10,631,852 & 10,054,387 & 42,502,568 & 40,361,670\end{array}$


## Pacific Vitamin Corp., Los Angeles, Calif.-Files With

 The corporation on May 31, 1961, filed a Regulation A with the SECcovering 100,000 common shares (par 10 cents) of which 66,667 are
to be sold by the company and 33,333 by a stockholder at $\$ 3$. The
offering will be underwritten by Norman C. Roberts Co., San Diego, offering will be underwritten by Norman C. Roberts Co
Calif. The nroceeds will be used for working capital.

Panacolor, Inc.-Common Offered-Public offering of 200,000 shares of this firm's common stock was made June 7 by Federman, Stonehill \& Co. and associates. The stock is priced at $\$ 4$ per share. This is the first public offering of the stock
PROCEEDS - Proceeds of the offering will become the working
capital of the company to be used to finance its development and
marketing program. It is now building a production machine for the marketing program. It is now building a production machine for the was incorporated in 1957, has no commercial use. The company, which was . Production will proceed under a process on which it has received
tion. Prest BUSINESS-The company expects to make its Panacolor process for
developing and printing color film for the motion picture and television industries available in about six months.
Initial funds for construction of the company's machine came from
 price of $\$ 4.50$ per share. The company has agreed to sell the under-
writers 30,000 common stock purchase warrants for $\$ 300$, entitling holders to purchase 30
years at $\$ 4$ per share
Direetons
of this, financing will own in the aggregate 149,750 shares, or $21.53 \%$
of the outstanding common stock. Appointment-
The Marine Midland Trust Co. of New York has been appointed
Hansfer agent for 941,111 shares of common stock 20 cents par value and 30,000 stock purchase warrants of the corporation. - v. 193 ,
p. 2546 .

Parke, Davis \& Co.-Secondary Stock Offering-June 14,1961 it was reported that 116,000 shares of this firm's capital stock had been sold at $\$ 35.875$ per share through Dean Witter \& Co., San Francisco, and associates. -V. 192, p. 2244.

Peelers Co., New Orleans, La.-Files With SEC-
 par in denominations of s50. No underwriting is isvol
The proceeds are to be used for short-term capital.

Perini Corp.-Common Offered-F. S. Moseley \& Co. and Paine, Webber, Jackson \& Curtis were joint managers of a group which offered publicly on June . 19 \$1) at $\$ 12.25$ per share. Of the total, $1,350,000$ shares are $\$ 1$ ) at $\$ 12.25$ per share. Of the total, $1,350,000$ shares are being sold by the
tain stockholders.
ProcEEDS-Proceeds of the sale of stock by the company. and the

 BUSINESS-Incorporated in 1918, Perini Corporation, through ex--
pansion of operations and, in recent years, through acquisition of other pansion of operations and, in recent years, through acquisition of other
businesses. has become wad didely diversified construction and geneal
contracting company, operating throughout the United States, Canada contracting company, operating throughout the United States, Canada
and elsewhere. In recent years. the company has entered the real
estate development field in Florida, California and Canada. It also estate development field in Florida, Californ
controls and operates the Milwaukee Braves.
EARNINGS-Revenue from construction operations in 1960 amounted
to $\$ 134,212,827$
and net income to $51.2515,141$, compared
mith $\$ 101,362,-$ 998 and $\$ 718,398$, respectively, in 1959
mon stock, of unsecured notes and the retirement of short-term bank



## Permian Corp.-Appointment-

Chemical Bank New York Trust Co, has been appointed transfer
agent for the capital stock of the corporation.-V. 193, p. 2327.

## Chas. Pfizer \& Co., Inc.-Acquisition-

Signing of a contract for the acquisition by Chas. Pfizer \& Co.,
Inc., of all he outtanding capital stock of Paul-Lewis Laboratories,
 The acquisition is based on an exchange of approximately 60,000 shares of Pfizer common stock for the stook of Paul-Lewis, which
will become a sussidiary of frizer, a leading manufacture of phar-
maceuticals, chemicals and agricultural products. Mr. Halmbacher will remain as President of Paunl-Lewis Laboratroies, Inc.
Paul-Lewis, whose plant and offices are located in Milwaukee, manu-Paul-Lewis, whose plant and offices are located in Milwaukee, manu-
factures enzyme products principally for the dairy and brewing in
distries dustries, as well as several speciaity enzymes. Tts major dairy product
is rennet extract sued in makiny cheese. For the brewin industry,
Paul-Lewis manufactures proteotytic and diastatic enzyme Paul-Lewis manufactures proteolytic and diastatic enzyme preparations.
The company's speciatty enzymes are used in the pharmaceutical,
food and paper industries.-V. 193, p. 1833.

Pillsbury Co. - Additional Financing Details - Our $\$ 10,000,000$ of this firm's $45 \%$ sinking fund debentures due June 1, 1986, at $100 \%$ and accrued interest. Additional financing details follow:
UNDERWRTERS-Subject to the terms and conditions set forth
 acting as representatives, has severally agreed to purchase
cipal amount of debentures set opposite its name below:
$\underset{\text { Ciper, }}{\substack{\text { Goldman, Safray } \\ \text { Pachs } \\ \text { \& }}}$ Piper, Jaffray \& Co.- $\$ 1,234,00$
Hopwood

 Squiturities \& Co. First Boston Corp.

Amount
500,000 500,000
500,000
600,000 500,000
600,000 500,000 500,000
500,000
Appointment
First National City Bank has been appointed trustee, registrar and


Polarad Electronics Corp.-Exchange Offer-
Tiled a corporation of $43-20$ egistration statement with the Long Is Island City. New York,
SEC on June 12 , covering

 ex nange or otherwise-counter market or on any national securities
additional 5,000 may be issued ) shares have been so issued and an in. ruments. According to the prospectus, it is also engaged in a nu. ber of . Acfense production contracts and dite also engaged in a
de elopment contracts with research and eo toment, communication equipment, precise navigation instruments and ground control and test equipment for guided missiles and other
aivanced military systems. Federal is engaged under military contr. ts and subcontracts in work relating to coherent and pulse radar
sysmm, long-range detection, information theory, and FM and con-
tisuus wave exciters.
additioa to certain indebtedness and preferred stock, the comWin. 32,000 shares issued for Federa. stock. of which D. Lawrence
J. President, and Paul H. Odessey, Executive Vice-President, own
$15 \%$ each and management officials as a group $42.1 \%$. -V. 193, p. 50 .

Hentice-Hall, Inc-New Teaching Machine-
Exeston Industries, Inc.-Appointment -
Irving Trust co. has been appoi

Progressitron Corp., College Point, N. Y.-Files With Securities and Exchange Commission- ${ }^{\prime \prime}$, 100,000
 lands Securities Co. Inc., New York. general corporate purposes,
The proceeds are to be used for gen

## Ram Tool Corp.-Common Registered-

This corporation of 411 North Clarement Ave., Chicago, Ill., filed a
registration statement with the SEC on June 9 covering 100,000 shares of common stock, to be offered for public sale through underwriters
headed by Aetna Securities Corp. The public offering price and under headed by Aetna Securities Corp. The public offering price and under-
writing terms are to be supplied by amendment. The registration state-
ment also includes 20,000 outstanding common shares sold to the principal underwriter by the holders thereof at 25 c per share.
The company is engaged in the design, manufacture and sale of
electrically powered tools. The net proceeds from the stock sale will electricallypanyered tools. The net proceeds from the stock sale will
be added to general funds and used as working capital. The company has outstanding 150,000 shares of common stock, of which John
Cutrone, president (and Christine Cutrone, Theodore A. D'Lugosz,
vice-President (and Anne D'Lugosz), Siegfried Weiss, secretary (and Cutrone, presing (and Anne. D'Lugosz), Siegried Weiss, Secretary (and
vice-President (and
Resi. Weiss, ), John Schaeffer, treasurer (and Ella Schaeffer) Francois
Schneider, a director (and Cecil Schneider), and Minnie Handelman Schneider, a direc
own 14.5\% each.

## Rapid-American Corp.-Appointment-

The Chase Manhattan Bank has been appointed registrar of the
ommon stock, $\$ 1$-par-value, of the corporation.-V. 193, p. 1904 .
Real Estate Investment Trust of America-Securities Offered-Public offering 500,000 shares of beneficial interest of Real Estate Investment Trust of America was made June 15 by an underwriting group headed jointly \& Co., Inc.; and Lee Higginson Corp. The stock was priced at $\$ 20$ a share.
PROCEEES-Proceeds from the sale will be invested by the trust real estate in 12 states, most of which is held under long-term lease.
Organized in 1955, the trust acquired in the following year thre Massachusetts business trusts, all of which had been in business for
Mast over 60 years.
EARNINGS In the six months ended Nov. 30, 1960 the trust had
total income of $\$ 1,720,000$ and net income of $\$ 269,000$ In the com total income of $\$ 1,720,000$ and net income of $\$ 269,000$. In the com-
parable period of 1959 , total income was $\$ 1,750,000$ and net earnings $\$ 253,000$.
The trust intends to qualify after June 1, 1961 under the Real Estate Investment Trust Act of 1960 which permits real estate invest-
ment trusts to be relieved of Federal income tax on ordinary income ment trusts to be relieved of Federal income ta
and of capital gains distributed to sharcholders.
CAPITALIZATION-Capitalization of the trust as of May 31, 1961,
consisted of $\$ 6,056,259$ of debt and $1,233,196$ shares of beneficiai interest outstanding, par $\$ 1$, not including 50,000 shares which the
underwriters have the
UNDERWRITERS Each of the underwriters named below has a firm commitment, subject to certain conditions, to purchase from the
Trust the number of shares offered hereby set forth after its name in the following table:
Paine, Webber, Jackson \& Shares $\quad$ W. H. Newbold's Son \& Shares
Curtis Kidder, Peabody \& Co.,
Inc.
Hornbgininon Corp.
Horner \& Weeks. Hornblower \& Weeks....
Smith, Barney \& Co., Inc Alex. Brown \& Sons
Francis I. dupont \& Co..
Walston \& Co., Inc. Hayden, Miller \& Co.
Arthurs, Lestrange \& Co.



Reliance Manufacturing Co.-Appointment-
Manufacturers Trust Co. was appointed registrar for the common
tock of the company.-V. 193, p. 1562 .

## Republic Corp.-New Stock Interest-

Rio Grande Valley Gas Co.-Gas Supply ContractThis company and its subsidiary, Hope Production Co., will fuinish
in excess of 13 billion cubic feet of gas per year for the City of San Antonio, Texas, it was announced by L. O. Vogelsang. President
of the two companies, whose main office is in Brownsville, Texas. The gas will be sold to. Alamo Gas Supply Co., the successful bidde
for supplying the gas requirements of the City of San Antonio fo the next 20 years. Contract was awarded to Alamo by the, City o
June 14, 1961, and deliveries under it are to begin April 1, 1962. Rio and Hope have contracted to supply a minimum of $37.500,000$
cubic fect of gas per day toward Alamo's requirements for San Antonio. Rio's contract, likewise, is for a period of 20 years from April
1962. The gas will come from Ro's reserves in South Texas and th
lower Rio Grande Valley. A substantial portion will be drawn from lower Rio Grande Valley. A substantial portion will be drawn from
Zapata County properties of the company, where they have a number of shut-in gas wells awaiting a market.
According to Mr . Vogelsang, Rio will need to spend upwards of
$\$ 1,500$, on ment to move the gas to designated delivery points. Work will get Rin Grande Valley Gas Company is a public utility serving 27
cities and towns in the lower Rio Grande Valley of T'exas... The company produces, transports and distributes gas for all purposes
through its own facilities, and has been in operation for, 34 years.
-V. 190 , p. 464 and V . 189 , p. 1393 .

## Russ Togs, Inc.-Sales, Net Up-

Net sales of this apparel and sportswear manufacturer totaled
$\$ 13,431,000$ for the 39 -week period ended April 29 , 1961 , compared
with $\$ 11,367,000$ during the with $\$ 11,367,000$ during the nine months ended April 30 , 1960, an
increase of $18 \%$, Eli Rousso, president, announced. Net profit for based on the 652,000 shares. outstanding at April 29 , 1961 . This
compared with net profit of $\$ 459,000$ for the nine monhts ended
April 30 . 1960 equivalent to $\$ 0.83$ per share on the 552,000 share April 30. 1960, equivalent to $\$ 0.83$ per share on the 552,000 share
outstanding at April 30,1960 . With respect to the Market Week currently under way, Mr. Rousso
reported an increase in current bookings for future delivery over the same period last year, indicating apparent continuance of increase
of volume reflected in the nine-months performance record.-- v . 193,
p. 748 .

## Ryte Investors Co., Inc.-Tenders for Stock-

The Old Colony Trust Co, Boston, will until 3 p.m. (EDT) on
June 30 , 1961, receive tenders for the sale to it of capital stock at
$\$ 15.50$ per share.
St. Louis Capital, Inc.-Additional Financing Details -Our June 12, 1961 issue reported the sale on June 9 of 750,000 shares of this firm's common stock at $\$ 10$ per share. Additional financing details follow:
UNDERWRITERS Subject to the terms of the underwriting agree-
ment, the underwriters are under a firm commitment to purchase the

(Howard W.) Sams \& Co., Inc. - Notes Placed Pri-vately-June 13, 1961, it was reported that $\$ 1,500,000$ of this firm's $5 \frac{1}{4} \%$ promissory notes due 1981 had been sold privately through Harriman Ripley \& Co , New York City.-V. 193, p. 1733.

## Sapphire Petroleums Ltd.-To Redeem Debentures-

The corporation has called for redemption, on July 14, 1961, all of 1962 at $100 \%$, plus accrued interest. Payment will be made at the
Bank of Nova Scotia Trust Co, of New York, 37 Wall St., New York,
for United States resident holders or the Toronto General Trusts fan United States resident holders or the
Corp., Toronto, Canada, for all other holders.
Debentures are convertible into capital stock to July 13,1961 , in
clusive, at the rate of 15 shares per $\$ 100$ of debentures.-V. 193, p. 1122 ,

## Sayre \& Fisher Co.-Acquires-

This company has acquired three companies in Bloomfield, N. J. according to en announcement made by David S. Fischman, Chairman of the board of Sayre \& Fisher Co, manu acturer of brick, ayn-
thetic aggregates and other building materials. The price of the
transtion was Thor Ceramics, Inc, manufactures steatite and epoxide resin in-
sulators in a variety of sizes and shapes and otiner heat-resistant ma-
terials for the electronic industry, including manufacturers of jet terials for the elec
planes and missiles.
Ignition Components Co. produces a well-rounded line of some 500
different type ignicors for the oil and gas heating indus.ry, plus over 1,000 metal and wire components including terminals, buss bars,
cables, kits, tools and accessories. Orth Holding Corp. is a real
Orth Holding Corp, is a real estate investment company, affiliated
with Thor Ceramics, Inc., owning the land in Bloomfield, N. J.
upon which their plants also are located. The combined companies employ more than 100 persons, including 16 graduate engineers engaged in research and development. Harry
Thaw is the President of both Thor Ceramics, Inc., and orth Holding
Coto Inc.-V. 193, D. 422 .
(Walter J.) Schneider Corp.-Class A Stock SoldExchange Offer - Public offering of 120,000 shares of this corporation's class A common stock at $\$ 5$ per share was made June 13 by Brand, Grumet \& Seigel, Inc. and Kesselman \& Co., Inc. 'At the same time, the company offered in 4,662 units, $\$ 4,662,00010 \%$ subordinated con vertible debentures, due July 1, 1976, and 111,888 shares of class A common stock. Each unit, consisting of $\$ 1,000$ principal amount of debentures and 24 shares of class A stock, was offered to limited partners and general part ners holding certain properties. In addition, the company offered 290,000 shares of class B common stock to per sons who own interests in the preceding limited part-
nerships. Net proceeds from the financing will be nerships. Net proceeds from the financing will be appliding in Al company toward the purchase of the be available for future investment and for other working funds.
BUSINESS-Walter J. Schneider Corp. of 67 West 44th St.; New York city, was organized on March 24, 1961, to engage in various
phases of real estate and allied activities, such as leasing, syndicating,
"cooperativing," purchasing or otherwise acquiring, owning developing "cooperativing," purchasing or otherwise acquiring, owning developing, using, holding, operating, managing, selling, conveying, exchanging,
mortgaging and financing improved and unimproved realty and any
inter mortgaging and financing improved and unimproved realty and any
interests or rights therein throughout the United States or elsewhere.
officers and directors of the company at present have interests in Officers and directors of the company at present have interests in
the following partnerships, which upon completion of the exchange offers, will become properties of the company: 19 Rector Street. N. Y
leasehold owned by Rector Associates, a 37 story and basement building; Crystal Garden Apartments, net fee owned by'Crystal Asso ciates, a group of 45 four story garden apartment houses in Astoria
Queens. N. Y.; Whitestone Shopping Center, net fee owned by White
stone Shopping Center Co stone Shopping Center Co., three buildings containing 34 stores and
a parking area for 825 cars, located on Cross Island Parkway. Queens Property Associates; and a building at 147-151 West
N. Y., net fee owned by 35th Street Realty Company.
cash distributions to holders of its class A stock. The Jit montily
 at $\$ 7.50$ per share on or before July 1 , 1963 ; $\$ 10.50$ ver share after
July 1,1933 and $\$ 15$ after July 1, 1966 and before July 1, 1976. The debentures will be redeemable at optional redemption prices starting
in 1962 and ranging from $105 \%$ to par, and for the sinking fund,
beginning at $103 \%$ in 1964 and receding to par, plus accrued interest in each case.
Capitalization giving effect to present financing


## DIVIDENDS

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

## Name of Company

Aaronson Bros. Stores Corp., 70c pfd. (quar.)
Affiliated Fund from net invest. income)
Aid Investment \& Discount Inc Aid Investment \&: Discount. IncDividend action deferred on the
stock until the August meeting.
$6 \%$ prior preferred (quar.) Stock untiene
$5 \%$ prior preferred
$51 / 2 \%$ preferred A 51/2\% preferred B (quar.)-
Algonquin Building Credits, Ltd. (s-a)
Aluminum Co. of America, com. (quar.)
\$3.75 preferred (quar.),
American Air Filter, Inc. (quar.).
American Bank \& Trust (New Haven) (s-a) American Air Filter, Inc. (quar.)---1.-
American Bank \& Trust (New Haven) (s-a)
American Brake Shoe Co (quar.) American \& E Efird Mills.
$4 \%$ convertible preferre (quar.) American Molasses Co. (quar.)
American Pad \& Paper. (quar,) Common (quar.)
$\$ 2.80$ preferred
Anglo-Huronian, Ltauar.
Argus Corp., Ltd., common (quar
$\$ 2.50$ preference Arwood Corp. -
Associated Food Stores (quar.)
Atkinson Finance Corp., com. (quar.) 5\% 1st preferred (s-a) ---1.--
Atlantic Wholesalers Ltd., class A (quar,
 $\underset{\text { Axe-Houghton Stock Fund }}{\text { Class } \text { (stock dividend) }}$
From investment income
Axe Science \& Electronics Corp--
(3c from capital gains \& 7c from income) Baltimore National Bank (qua
Bank of California (quar.)
Bank of New York (qua
Bank of Virginia (quar.)
Bankers Securities Corp., com. (s-a)
s3 partic prefer Behlen Mfg (quar.)
Belding-Corticelli, Ltd., $7 \%$ pfa. (quar.)
 Biddeford \& Saco Water (quar.)
Big "C. Stores, Inc. (common payment Bird Machine Co. (quar.) Boatmen's National (quar.) - Bank of St. Louis-
Quarterly Quarterly -
Boston Insurance Co. (quar.)
Bourjois, Inc. (quar.)
 $5 \%$ preferred (quar.)
British Columbia Telephone-
$41 / 2 \%$ preferred (quar.) $41 / 2 \%$ preferred (quar.)
$43 / \%$ preferred (1956 series) (quar.)
$53 / \%$ preferred (quar.)
$6 \%$ preferred (quar.) $61 / 4 \%$ preferred (quar.) ---.-.-.-.-.
British Oxygen Co., Ltd., Ordinary (interim) After British income tax and expenses
for depositary dividend will amount to
approximately $\$ .013$ per depositary shr.) approximately $\$ .013$ per depositary shr.)
Brad Street Investing Corp.
Brooks Bank \& Trust (Torrington, Conn.)Quarterly --.-.-.-.-.-.-.
Budget Finance Plan, com.
60 c conv. pidd. (quar
$6 \%$ preferred (quar
Burgmater Corp (quar.) (stock dividend)
Burrillville Racing Assn., class A

 Canadian Drawn Steel, Ltd., com. (quar.
60c preferred (quar.)
Canadian Pacific Ry. (s-a)
Carolina Power \& Light common (quar) $\$ 4.20$ preferred (quar.)
$\$ 5$ preferred (quar.)
Carpenter (L. E.) \& Co (quar
Case Pomeroy \& Co. (reduced)
Central Home Trust (Elizabeth, N. J.)
Central Indiana Gas (quar.)
Central Standard Life Insurance (Chicago)

$\$ 1.35$ preferred (quar.)
$\$ 2$ preferred (quar)
$\$ 5$ preferred (quar.)
$\$$
Common (quar.) ----
$6 \%$ conv. preferred (quar
Century Acceptance Corp.-
Century Acceptance Corp. -
Regular common (quar.)
Champlin Oil \& Refining (quar.) -------1
Chicago, Rock Island \& Pacific RR. (quar.)
Cincinnatio Gas \& Electric, com. (quar.)
$4 \%$ preferred (quar.)
Clark Oil \& Refining (stock dividend)
Claussner Hosiery Co. (quar.).
Colonial Bank \& Trust Co. (Waterbury, Conn.)
Quarterly --.-.-.-.-.
 Commercial Bank of North AmericaIncreased semi-annual
Stock dividend
Commercial Trust Co. (N. J.) ---1.--

## Consumers Investment Fund- $11 / 2 \mathrm{c}$ from investment income plus $41 / 2 \mathrm{c}$ from capital gains

Controls Co. of America (quar.)

Cooper Tire \& Rubber
omitted at this time)
Crampton Mfg. Co., $6 \%$ conv, pfd. (quar.)
Cream of Wheat Corp. (quar.) pfd. (quar.)

Per When Holders
Share Payable of Rec.
$\begin{array}{rrr}17 \frac{1 / 2}{} \mathrm{c} & 6-30 & 6-16 \\ 6 \mathrm{C} & 7-20 & 6-21\end{array}$

##  <br> $\$ 283 / 4 \mathrm{c}$ $\$ \$ 1.12$ $\$ \$ 1.19$ $\$ 1.43 / 4$ $\$ 1.50$ $\$ 1.56$ <br> 

品药 6-16:

Name of Company
Daitch Crystal Dairies, Itc, (no action taken on common payment at this time) Daring (L. A.) Company (quar.)
Daryl Industries Inc. (quar.)
Dlectronics (stockholders approve a 2-for-1 split)
Dennison Mfg., class A common (quar.)
Voting common (quar.) Voting common (quar.)
8\% debenture stock (quar.)
Detroit Internaitonal Bridge (quar.) Detroit Internaitonal Bridge (quar.)
Dierks Forests, Inc.
Dilbert's Quality Supermarkets, $7 \%$ 1st pfd. Dilbert's Quality Supermarkets, $7 \%$.st pfd.
(dividend payment omitted)
Dominguez Oil Fields (monthly)
Dominick Fund, Inc. (from Invest, income)
Dominion Tar \& Chemical Ltd., com, (quar.) Dominguez Oil Field (monthly)
Dominick Fund, Inc. (from invest: income
Dominion rar, \& Chemical td., com. (quar.)
\$1 preference (quar.) \$1 preference (quar.)
Donnacona Paper (quar.)
Dunkirk Trust (Ny) (quar.)
Duquesne Natural Gas, $\$ 1.50$ pfd. (accum.) Eastern Can Co., Inc., class A
Economy Auto Stores (stock dividend)
Edgcomb Steel of New England, class A Edgcomb Steel of New England, class A-_-
Eilder Mfg. Co. (quar.).
Electrical Products (Seattle) (quar.) Empire Trust Co. of New York (quar.)
Enamel \& Heating Products, Ltd.-
Class A (quar.)
(Stock dividend for one $4 \%$ non-cum. re-
deemable pfd. share $(\$ 2.50$ par) for each deemable pfd. share ( $\$ 2.50$ par) for each
two shares of cl. A or cl. B shares held) 4\% preferred
Endicott Johnson Corp., 4\% prd. (quar.)
Equitable Trust (Baltimore) Equitable Trust (Baltimore) (quar.)
Erin Mills, Inc. (quar. $\rightarrow$ (
Exchange National Bank (Olean, N. Y.) Quarterly $-\cdots$ anal Bank (Olean, N. Y.)Fearn Foods (s-a)
Federal National Mortgage Assn. (monthly)
Federal Paper Board Co., common (quar.)
$4.50 \%$ preferred (quar.) 4.50\% preferred (quar.)
Fidelity-philadelphia Trust (quar.)
Financial General Corp., common (quar.)-$\$ 2.25$ preferred A (quar.)
Firsmon (quar.)
Class A A Corp., common-----First Geneva Corp. (Baltimore) (quar.)
First National bank
First National Eank (Mt. Vernon) (quar.) First National Eank (Myt. Vernon) (quar.)
First National Bank (Passic County) (s-a First National Bank (Poughkeepsie, N. Y.)
First National Bank (Roselle, N. J.) (S-a)--
First National Bank (San Jose) (quar.).-
First National Bank (Somerset County)Quarterly -
First National Bank (Southampton, N. Y.) -
Semi-annual Extra $\begin{aligned} & \text { Ext National Bank \& Trust (Ramsey, N. J) }\end{aligned}$ Semi-annual
First Trust Co. (Aleghany County) (s-a) Fluor Corp., Ltd.
(No action taken on common payment at
this time). Fownes Bros. \& Co. (s-a)
Franklin County Trust (Greenfield) (s-a)
Franklin Electric Co. (Stock dividend) Franklin Electric Co. (Stock dividend)
Frito (The) Company (quar.) Garrett Corp. (Stock div. in lieu of cash)
General Crude Oil (quar.) General Crude Oil (quar.) --
General Reinsurance Corp. (N. Y.) (quar.)
General Telephone Co. of Iowa-$51 / 2 \%$ preferred (quar.)
General Telephone Co. of Missouri-
$6 \%$ preferred A (quar.) General Tin Investments, Ltd-
A special stockholders meeting will be held
on July 28 in London to vote on the

$$
\begin{aligned}
& \text { special stockholders meeting will be held } \\
& \text { on July } 28 \text { in London to vote on the } \\
& \text { following proposals. A proposed stk. split }
\end{aligned}
$$

Per When Holders
Share Payable of Rec.
$121 / 2 \mathrm{c}$
9 c
-
$\begin{array}{cc}6-30 \\ 7-15 & 6-22 \\ 7-5\end{array}$
$\begin{array}{ll}7-18 & 6-27 \\ 9-2 & 8-7 \\ 9-2 & 8-7 \\ 9-2 & 8-7 \\ 6-26 & 6-19 \\ 7-7 & 6-28\end{array}$ $\begin{array}{cc}7-31 & 7-17 \\ 7-15 & 6-30 \\ 11-1 & 10-2 \\ 10-2 & 9-1 \\ 7-31 & 630 \\ 7-1 & 6-20 \\ 7-15 & 6-23\end{array}$ $\begin{array}{cc}8-1 & 7-14 \\ 7-3 & 6=15 \\ 7-14 & 6-30 \\ 7-1 & 6-20 \\ 7-3 & 6-20\end{array}$
$\ddagger 121 / 2 \mathrm{c}$
c

## $37^{1 / 2}$ C

$$
\begin{aligned}
& \text { following proposals, A proposed stk spilit } \\
& \text { of the } \$ 2.80 \text { par value into four shares } \\
& \text { of } 70 \mathrm{c} \text { par value. and a proposed extra }
\end{aligned}
$$

$$
\begin{aligned}
& \text { div. on one additional share for each } \\
& \text { share held. } \\
& \text { General Waterworks Corp., } 5 \% \text { pfd. (quar.) } \\
& 5.10 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 5.10\% preferred (quar.), } \\
& \text { 6\% preferred (quar.) } \\
& \text { \$5 voting preferred (quar.) } \\
& \$ 2 \text { voting preferred (quar.). } \\
& \text { Gettyburg National Bank (Pa.) (s-a) } \\
& \text { Extra } \\
& \text { Gibson Greeting Cards. Inc. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Extra } \\
& \text { Gibson Greeting Cards, Inc. (quar.) } \\
& \text { Glatfelter (P. H. Co., common (quar.) } \\
& \text { 41/2\% preferred }
\end{aligned}
$$

$$
\begin{aligned}
& 41 / 2 \% \text { preferred (quar.) } \\
& 45 \% \% \text { preferred (quar) } \\
& \text { Gorton's of GIoucester, Inc. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Gorton's of Gloucester, Inc.- } \\
& \text { Grand Union Co., 41/2\% prefered (quar.) } \\
& \text { Great West Life Assurance Co, (Winnipeg) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Greening (B) Wire, Ltd. } \\
& \text { Greenwich Gas Co., common (quar.) } \\
& \text { 6\% preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Greenwich Gas Co., common (quar.) } \\
& \text { 6\% preferred (quar.)-- } \\
& \text { Grossett \& Dunlap (initial quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Hamilton Mfg. Co. (quar.) } \\
& \text { Hamilton National Asociates (increased s-a) } \\
& \text { Hanes (P. H.) Knitting Co., common }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Hamilton National Associates (increased s-a } \\
& \text { Hanes (P. H. Hnit King Co., common } \\
& \text { Class B (quar.) } \\
& \text { (quat. }
\end{aligned}
$$

$$
\begin{aligned}
& 5 \% \text { preforred (quar.) } \\
& \text { Hartfield Stores, Inc. (stock dividend) } \\
& \text { Hartford Fire. Insurance (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Hawaiian-Philippine Co. (quar.) } \\
& \text { Hawle. } \\
& \text { Hewley Proucts fauar. } \\
& \text { Heincke Instrument- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Heincke Instrument- } \\
& \text { Stockholders approve } 3 \text {-for-1 stock split } \\
& \text { Heinz 1H. J.). Company (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Heinz (H. H.) Company (quar.) } \\
& \text { Holmes (D. H.) Co., Ltt. (quar.) } \\
& \text { Home Dairy Co., 80c preferred (s. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Home Dairy Co., 80c preferred (sa) } \\
& \text { Home insurance Co. (N. Y.) (quar.) } \\
& \text { Hudson Trust Co. (Union City) (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Incorporated Investors (distribution from } \\
& \text { income }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Income } \\
& \text { Inland Natural Gas, Ltd., } 5 \% \text { pfd. (quar.) } \\
& \text { Insurance Exchange Building Corp. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { (Chicago) (quar.) } \\
& \text { International Bronze Powders, Ltd.-- } \\
& \text { Common (anar) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Common (quar.) } \\
& \text { 6\% participating preferred (quar.) } \\
& \text { International Telephone \& Telegraph Corp. } \\
& \text { nuartorly }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Quarterly } \\
& \text { Investment Bond \& share Corp. } \\
& 6 \%, \text { preferred }(\mathrm{s}-\mathrm{a})
\end{aligned}
$$

$$
\begin{aligned}
& \text { 6\% preferred (s-a) } \\
& \text { Investment Foundation, Ltd., com. (quar.) } \\
& 6 \% \text { preferred (quar.) }
\end{aligned}
$$


Knott
Lafayette National Bank (Brooklyn) (quar.) Class B
5\% preferred (quar.)
Lazard Fund (rom net investment income)
Lebanon County Trust (Pa.)
 Lincon National Life Insurance Co.
(Fort Wayne) (quar.)
Long Mile Rubber, common (quar.) Voting trust ctfs. (quar.) (quar.)
Lorain Coal \& Dock. Co. $5 \%$ pd. (quar.)
Lucky Lager Breweries (quar.) Lynn Electric Co. (quar.)

MPO Videotronics. Inc., class A
MacAndrews \& Forbes Co., common (quar.) 6\% preferred (quar.)
Majestic-Penn State Inc., common.
Common
Mallinckrodt Chemical Works, cl. A (quar.)
Class B (quar.)
$41 / \%$ preferreNationa preferred (quark.) (York City, Pa.) (s-a)
National Fuel Ges CG. (quar.)
National Investors Corp. (quar.)National Investors Corp. (quar.) ----
National Newark \& Essex Banking (N. J.
QuarterlyQuarterly
National Steel Car Ltd. (resumed)
National Terminals Corp (quar)Natural Gas Pipeline-
$51 / 2 \%$ preferred (quar.)
$53 / \%$ preferred (quar.)
Nebraska Consolidated Mills (quar)Nebraska Consolidated Mills (quar.)
Neiman-Marcus Co., common (quar.)$41 / 4 \%$ preferred (quar.)
New England Power-$4.60 \%$ preferred (quar$6 \%$ preferred (quar.)
New York \& Honduras Rosario Mining CoQuarterly
Newberry
North \& Jdams National Bank (Mass.)
Orthern Te Gas Co
$5 \frac{1 / 2 \%}{\%}$ preference $A$ (quar.)
Preferred C (initial) (quar.)O'Sullivan Rubber Co$5 \%$ preferred (quar.)
Ocean Cement \& Supplies, Ltd. (quar.)Ocean Cement \& Supplies, Ltd. (quar.)--
Oklahoma Gas \& Electric, common (quar.)Olin Oil \& Gas Corp., common (quar.)$4 \%$ preferred $A$ (quar.) - --
Pacific $P$ Pwer $\&$ Light, $5 \%$ pfd. (quar.)$6.52 \%$ preferred (quar.
$5.64 \%$
eoples National Bank (Patchogue, L. I.)Special
Peoples Securities (initial)
Peoples Trust (Bergen County, N. J.) (quar.)
Personal Industrial Bankers, Inc.--
Common (quar.)
$\$ 1.40$ prior preferred (quar.)

Pittsburgh \& Lake Erie RR. (quar.)
Plainfield Union Water (quar.)
Portable Electric Tools, Inc., com. (quar.)
Portland General Electric (quar.)
Price (T. R.) Growth stock Fund (from ne
investment income)
Proctor \& Gamble Co., $8 \%$ pfd. (quar.)
Quarterly Distribution Shares, Inc. (from
regular income)
Quincy Trust (Ma

## Random House, Inc.

Directors declare a 4 -for- 3 split to enable
the pubilishing house to apply for listing on the Big Board. Record and distribu-
tion dates will be announced soon



## -



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

## Name Abbott L \%/ pre Abercro Abitibi New Abrasiv Name divid Acadia Com B1.50 Acme Ye Acme Class Adams Addison Class <br> Name ott La $\%$ pref rcromb tibi Po vew con asive Name dividend Com-At Commo b1.50 p me Ele Year Class

Class A and class B (new) (initial s -a Addressograph-Multigraph (quar.) --------
Adirondack Industries (quar.)
Advance Ross Electronics (stock dividend) --
Aetna Life Insurance (quar
Aetna Finance Co. (quar.).
Aetna Insurance Co. (quar)
Aetna Products (quar.)
Agricultural Insurance Co. (Watertown, N. Y.) Airport Parking, class A
Stockholders approve a two-for-one split

## - <br> Class Class E Clas Cla E Alaba Alab $6 \%$ Alab 4 4.9


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## 

## ${ }_{3.75 \%}{ }^{\text {Aluminum Co. }}$

Amalgamated Sugar (quar.)
Amerace Corp., new common (increased)
Amerace Corp., new common (increased)
Stock dividend on new shares.......
$41 / 4$ preferred (quar.)
 American Agricultural Chemical Co. (quar.)
American Bank Note, common (quar.)
6\% preferred (quar.)
American Biltrite Rubber common (quar.) American Biltrite Rubber common (quar.)
American Can Co., $7 \%$ preferred (quar.)
American Cast Iron Pipe, $6 \%$ pfo American Cast Iron Pipe, $6 \%$ pfd. ( $\mathrm{s}-\mathrm{a}$ )
American Cement Corp., com.
ar
 American Crystal sugar, common (quar.)
41/2\% prior preferred (quar.)
American Cyanamid Con
 American Electric Securities, common
30c participating preference ( $\mathrm{s}-\mathrm{a}$ ) Participating
American Express Co. (quar.)
American Felt Co, $6 \%$ preferred (quar.)
American Fire American
Quarterly
Quatrerly
American General Insurance Co. (Houston,
\$6 preferred (quar.)
American Hardware Corp. (quar.)
American Home Products Corp. (monthly) Extra
American Hospital Supply-
New common
$\qquad$
American International Corp.
American Machine \& Metals
American Maize Products Co., com. (quar.)
$7 \%$ preferred (quar.)
American Distilling Co. (quar.)
American Machine \& Foundry
American Machine \& Foundry-
3.90\% preferred (quar.)
5\% preferred (quar.)
American Mercury Insurance (Wash., D. C.)
( $\mathrm{s}-\mathrm{a})$
American Metal Products (quar.)
American Motors Corp
American Motors Corp. (quar.)
American National Fire Insurance Co. (N. Y.)
Quarterly
Quarterly
Quarterly
Extra
American
American Optical Co. (quar.)
American Photocopy
$\underset{5 \%}{\text { American President Lines, Ltd- }}$
$5 \%$ non-cumulative preferred (quar.)
$5 \%$ non-cumulative preferred (quar.)
$5 \%$ non-cumulative preferred (quar.)
American Radiator \& Standard Sanitary--
Common (quar.)
American Seal-Kap Corp. of Del.-
Common (stock dividend)
$5 \%$ 2nd preferred (quar.)
$5 \%$ 3rd preferred (quen
5\% 3rd preferred (quar.)
American Snuff Co..........................

Per When Holders
Share Payable of Rec. $10 \mathrm{c} \quad 6-30 \quad 6-13$ $\begin{array}{rrr}\$ 2 & 7-15 & 7-10 \\ \$ 15 \mathrm{c} & 7-15 & 6-30\end{array}$ $\begin{array}{lcc} & -15 \mathrm{c} & \begin{array}{cc}8-23 & \\ 7-1 & 6-20\end{array}\end{array}$

| Per | When | Holders |
| :---: | :---: | :---: |
| Share | Payable | of Rec. |
| 45 c | $7-1$ | $6-8$ |
| $\$ 1$ | $7-1$ | $6-8$ |
| $\$ 3$ | $7-1$ | $6-13$ |
| $\$ 281 / 2 \mathrm{c}$ | $7-1$ | $6-1$ |
| $\$ 121 / 2 \mathrm{c}$ | $7-3$ | $6-9$ |


| NameAmerican-South African Investment Co., Ordinary, (s-a) (Subject to $7 / 1 / 2 \%$ UnionSouth Arica withholding tax) |
| :---: |
|  |  |
|  |  |

Per When Holders
Share Payable of Rec.

## American Stamping Co.-. American States Insurance Co. (Indianapolis) America preferred (quar.)--.) American Stores Co. (quar.) American Sugar Refining, com. (quar.) $7 \%$ preferred (quar 7\% preferred (quar.) American Surety Co. (N. Y.) American Telephone \& TelegraphAmerican Thread, 5\% preferred ( $\mathrm{s}-\mathrm{a}$ ) American Thread, $5 \%$ preferred (s-a)--.-. American Title Insurance (Miami) (quar.) American Tobacco, $6 \%$ preferred (quar.) American Vineyards, $6 \%$ preferred $(\mathrm{s}-\mathrm{a})--{ }^{-}$ American Zinc, Lead \& Smelting (quar.) Amoskeag Co., $\$ 4.50$ preferred ( $\mathrm{s}-\mathrm{a}$ ) Ampco Metal, Inc..... Amphenol-Borg Electronics Corp. (quar.) Amphenol-Borg Electronics Corp. (quar.) Anaconda Compay Anchor Hocking Glass Corp., com. (quar.) \$4 preferred (quar.) Anchor Post Products, Inc. (quar.) Anderson Electric Corp.----60c convertible preferred (quar.) Angelica Uniform Co. (quar.) Arkansas Power \& Light, $4.32 \%$ pfd. (quar.) $\begin{array}{ll}4.72 \% & \text { preferred } \\ 5.48 \% & \text { preferred } \\ \text { (quar.) }\end{array}$ <br> Armstrong Rubber (quar.) Armour \& Company (quar.) Arnold Constable Corp. (quar.) Arundel Corp. (quar.).--------- <br>  <br> Ash Temple, Ltd., comm $6 \%$ pref. A (quar.) <br> Ashdown (J. H.) Har.) Class B (quar.) <br> Associates Investment Co. (quar.) Associated Stationers Supply Atchison Topeka \& Santa Fe Ry.-- <br> $5 \%$ non-cumulative prefererd (quar.) Atlanta \& Charlotte Air Line RR. (s-a)- <br> Atlantic City Electric Co. (quar.)-....... Atlantic Company (quar.) Atlas Life Insurance (Tulsa, Texas)- <br> Qua Quar Quar Aurora Auto Autom Autom Autom Avalo $51 / 2$ $7 \%$ $6 \%$ $5 \%$ $5 \%$ <br> B. S. F. Company (stock dividend) Babbitt (B. T.) Inc., $5 \%$ conv. pfd. A (quar.) <br>  <br> Baldwin Piano Co., $6 \%$ preferred (quar.) Balcrank, Inc. (quar.) Baltimore Gas \& Electric Co., com. (quar.) <br> $4 \%$ preferred (quar.) $41 / 2 /$ preferred (quar.) Baltimore \& Ohio <br> $4 \%$ nor-cum pfd. (stamped \& unstamped) Quarterly $\mathbf{4 \% \text { non-cum pfd. (stamped \& unstamped) }}$ <br> Bancroft (J.) \& Sons (quar.) Bangor \& Aroostok Corp. (quar.) Bangor Hydro Electric, 4\% $4 \%$ pfd. (quar.) <br> 7\% preferred (quar.) Barber-Ellis of Canada, Ltd.-- $7 \%$ pfd. $(\mathrm{s}-\mathrm{a})$ <br> 7\% pfd. (s-a) Barber Oil Co. (stock dividend) Barry-Wright Corp, (quar) <br>  <br> Basic, Inc. quẫ., Bastian-Blessing Co, new com. (initial quar.) Bath Iron Works quar <br> Bath Iron Works (quar.)-................ Bausch \& Lomb, Inc., common (quar.) <br> $4 \%$ preferred (quar.) Baxter Laboratories Inc., com. (quar.) 6\% preferred <br> 6\% preferred (quar., Baystate Corp. Beech Creek R.R. (quar.) <br> Beech Creek R.R. (quar.) Bean (J. B.) Distilling Co. New common (initial quar.) <br>  <br> Beech-Nut Life Sed (quar.) Beaver Lumber, Ltd., (quar.) Extra Ext. <br> Class A (quar.) $\$ 1.40$ preferred (quar) <br> Beecham Group, (quar.) (Dividend will amount to about $\$ .05$ <br>  <br> g:30

            Dividend will amount to about \(\$ .05\) per
    depositary share after British inc. tax
Belgium expenses for depositary
Belgium Stores, Ltd. (quar.)
Belknap Hardware \& Mfg.,
Belknap Hardware \& Mfg., com. (quar.)
Common (quar.)
$4 \%$ preferred (qua
4\% preferred (quar
4\% preferred (quar.
4\% preferred (quar
4\% preferred
Bell ${ }^{4}$ Intercontined (quar
Bell Intercontinental Corp. (s-a)
Bell Telephone Co. of Canada, Ltd. (quar.)
Bendix Corn

$5 \%$ preferred (s-a)
Bessemer Limestone \& Cement-
4\% preferred (quar.)
Bonneville, Ltd.
Borman Food Stores Inc. (quar.)
Bestwall Gypsum Co. (stock dividend)
Bethlehem Steel Corp., 7\% preferred (quar.)
Bibor Matomation Industries
Billups W Western Petroleum Co. Cquar
Biltmore Hats,
Biltmore Hats, Ltd. common (quar.)
Biederman Furniture, class A
Birmingham National Bank (Conn.)
Increased semi-
Blackstone Valley Gas \& Electric-
$4.25 \%$ preferred (quar)
Blackstone Valley Gas \& Electric-
$4.25 \%$ preferred (quar.)
$5.60 \%$ preferred (quar.)
Bliss \& Laughlin, Inc. (quar.)


 E：aston preferred（quar．）


 aton \＆Howard Baianced Fund－
Eaton \＆Howard Stock Fun
Erom investment income）
Eciconomic Invesment Baler Co．Trust，Ltd．－－－－－－－－－－ Eddy Match．Ltd．（quar．）－


Flastic Sop Nut Corp．of Amer．（quar．）
Eldon Industries，Inc．，Common（quar．）

Electric Storage Battery Co．（quar．
Electro Consolidated，class．$A$（initial－－－－－－
Electro Refractories \＆Abrasives Corp．－－

 tax and expenses for dopositary，dividend
will amount to aproximately $\$ .03$ per
depositary

## paso Electric－



## 

 Increased quarterly
Elira
\＆willimsport RR ．Co．，pfd．$(\mathrm{s}-\mathrm{a})$－
 Emhart Mitg．Co


 Fairbanks Whitney Corp．
si．60
onv．preferred
$\qquad$ alstaft rerewing corp．
$6 \%$ convertibe
Corp
Family Finance Corp．（quar．）quar
Fanny Farmer Cornd（quar．）Cas（1auar．）－－－－－－


Federated Department（Ntores（quar．）－－－－－
Federation Bank \＆Trust（N．Ya，（quar．）
Firroeloard Paper Products（quar），
Fidelity Fund．Inc．（quarierly from net in． vestment income．（nuarienty from net
Fiduciary Mutual Investing－－－－－－
Fiduom net income）Trust Co of New York（quar．）－－－
Financial Industrial Fund，Inc．－ First－Manuacacturers National Bank of Lew－ iston \＆Auburn（Me．）（quar．）－
Finst National Bank（Bost
First
First National Bank（Chilano（quar．
First National Eank（Jercey City）
First National Eank（Jersey City）（quar．
First National City Bailk（N．Y，）（quar．
 Quarterly
Fir st
Fisher renton National Bank（N．J． Fisher Brothers
$\$ 5$ preferred（quar．
Fischer \＆Portst Co．， 5 preierred（quar．



 $\$ 1.12$ convertible pref．（quar．）
$43 / 4 / / 2$
preferred
（quar．
 Stockholders approve，at five－for－four split
s．an preferred（quar．） Food Ciant Markets－
Stochiolders will vote on a proposed 3－
for－2 stock will
 Clases A（quar．
Common（stock dividend payable in 4\％
preferred stock at rate of one preterred share for each $\left.\begin{array}{l}\text { too rate of one preterred } \\ \text { Forest Laboratories，}\end{array}\right]$ Stock dividend
Fort worth National Bank（Texas）（quar， Foster－Forbes Glass Co．．common（quar．）- ．）
$51 / 2 \%$ preferred A（quar．）
Fostoria Corp．
Founders Mutbal Fund（quar．）．－－－－－－－－－－－
Foundation Co．of Canada，Itd．（quar．） Froundation Co．of Canada，Itd．（quar．）－ Common series（quar．）
Frankin
Life Insurn Frantz Mfg．Co．（quar．）
Fraser Cos．，Ltd．
（quar．）

## Free State Geduld Mines

Friedman（L．）Realty（quar．）－－－－
Quarterly

 When Holders
Payable of Rec． 15 c
81.50
40 c
$F$
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$G$
 6－30 $\stackrel{1}{5}$


Graham－Paige Corp．，60c conv．pfd．（quar．
Grand Rapids Varnish（quar．）－
Grand \＆Toy Lta（quar
Grand Union Co．（quar．）

Great Lakes Paper Co．，Ltd．－
$\$ 1.20$ preferred B．（quar．）
Great Lakes Power，Ltd．，common（quar．）
$5 \%$ 1st preferred（quar．）
Green Mountain Power Corp．－－
New common（initial
Great Southern Life Insurance（Houston）－ Quarterly $--\quad$ Lie
Quarterly
reat We
$\$ 1.80$ pr
$\$ 1.80$ pr

Per
Share
When Holder
Payable of Rec



$$
\begin{aligned}
& \text { (This dividend payment will be made pro- } \\
& \text { vided the merger with Manufacturers } \\
& \text { Trust Copursuant to the plan of merger } \\
& \text { dated Jan. , 1961 between it and this } \\
& \text { bank shal not become effective on or } \\
& \text { prior to June 15, } 1961 \text { ) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { prior to June 15, 1961) } \\
& \text { Hanover Shoe, Inc. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Hanover Shoe, Inc. (quar.) } \\
& \text { Hanna (M. A. Compan, class } \\
& \text { Harbison-Walker Refractories }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 6\% preferred (quar.) } \\
& \text { Harbor Plywood Corp. (quar.) } \\
& \text { Hardee Farms International, Luu. }
\end{aligned}
$$

$$
\begin{aligned}
& 6^{1 / 2 \%} \text { preference A quar.) } \\
& \text { Harding Carpets. Ltd. (quar }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 61/2\% preference A (quar.) } \\
& \text { Harding Carpets, Ltt. (quar.) } \\
& \text { Harnischfeger Corp., common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 6/ preferred (quar, } \\
& \text { Harris-Intertype (corp. } \\
& \text { Harris. } \\
& \text { Heeter }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Harris-Teeter Super Markets, common-- } \\
& \text { Harsmmon Corp. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Harso Corp. (quar.) } \\
& \text { Hartford Gas, common (quar.) } \\
& \text { 8\% preferred (quar.) } \\
& \text { Hartford National Bank \& Trust Uo. (Conn.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Hartford National Bank \& Trust Lo. (Conn.) } \\
& \text { Quarterly } \\
& \text { Hartford Times (quar.) } \\
& \text { Harvey Aluminum, class A (increased-quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Harvey Aluminum, class A (increased-quar.) } \\
& \text { Hat Corp. of America, } 5 \% \text { pfd. (quar.) } \\
& \text { Hauserman (E. F.) Co... }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Haydock Fund, Inc.-. } \\
& \text { Additional distribution }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Additional distribution - } \\
& \text { Hein-Werner cor. Istock dividend, } \\
& \text { Helena Rubinstein, Inc. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Helena Rubinstein, Inc. (quar.) } \\
& \text { Hell-Coil Corp. (s-a) } \\
& \text { Heller (W. E.) Co, com. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Helm's Express. class A (quar.) } \\
& \text { Heinz (H. J.) Co., } 3.65 \% \text { pfd. (quar.) } \\
& \text { Heime (Geore W.) Co., common (quar.) } \\
& 7 \% \text { preferred (auar.), }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Helme (George W.) Co, common (quar.) } \\
& \text { 7\% preferred quar.), } \\
& \text { Heppenstal Go. } 41 / \% \text { preferred (quar.) } \\
& \text { Hercules Galion Products- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Hercules Galion Products- } \\
& 7 \% \text { preferred A (quar.) } \\
& 6 \% \text { preferred } \mathbf{B}^{\prime} \text { (ouar.) }
\end{aligned}
$$

Name of Compan
ndiana \& Michigan Electric-
$4 . \% \%$
$.4 .12 \%$ Indianapolis Power \& Light, com. (quar.)
$4 \%$ preferred (quar.) $4.20 \%$ preferred (quar. 5.65\% preferred (quar.

American shares
Industrial Electronic Hardware stock alv.
Industral Nat1. Bank of Providence ( R . I.)
Quarterly -.. Bank of Providence (R. I.) Industrial Plywood, $6 \%$ preferred (qu
Ingersoll Machine \& toul Co, tud.
$4 \%$ preferred (quar.) Ingersoll-Rand Co., $6 \%$ pfd. (s-a)--
Ingram \& Bell, Ltd. 60 c preference (quar.)
Inspiration Consolidated Copper Co. Inspiration Consolidated Copper
Institutional Shares Ltd.-

From investmente Fund-
From investment income
Insuranceshares Ce:tificates, Inc.
Inter-County Telephone \& Telegraph
Commoni (quar.)
$5 \%$ preferred A
$5 \%$ puar.)
$5 \%$ preferred A
$5 \%$ preferred $\mathbf{B}$
Interlake Iron
nternational Brewerie.--
International Harverter co, (quar.)
Internan (quanal Minerals \& ComicalsCommon (quar.)
$4 \%$ preferred (quar.) International Nickel (Canada) (quar.) International Packers, Ltd. (s-a)
International Paints, Ltd. $6 \%$ pfd. $(s-a)-$
International Resources Fund, Inc.c from net investment income plus a
distribution of 30 c from net realized profits)
International Salt co.
nternational Shoe Co. (quar.)
International Silver Co. $7 \%$ pd

| International Textbook Co.. $7 \%$ pfd. (quar.) |
| :--- | Interstate Bakeries Corp., com. (quar.)

$\$ 4.80$ preferred (quar. $\$ 4.80$ preferred (quar.)
nterstate Department Stores-Three-for-one stock spis)
Sterstate Engineering Corp. Stock. dividend
Interstate Finance Corp., common (quar.)
$41 / 2 \%$ preferred (quar.) 61/4\% preferred (quar.) --
5\% prior Hosts Inc., com. (stk. divid.)
Inteferred (quar.) $\begin{array}{ll}\text { nterstate Power- } & \\ 4.36 \% & \text { preferred } \\ 5.50 \% & \text { preferred } \\ \text { (quar.) }\end{array}$

## Froment Co. of America-

From net investment income-
nvestment Foundation, Ltd. com. (quar.) Investment Trust of Boston (Special fiscal
year-end distribution of 41 cents from net realized gains and 8 cents from ne Investors Trust (Rhode Island)-


Kahler Corp. (quar:)


$\qquad$ $41 / 2 \%$ preferred (quar.)--
Kansas. City Southern Ry.-
$4 \%$ non-cumulative preferred (quar.) 4\% non-cumulative preferred (quar.)-
Kansas Gas \& Electric, common (quar.)
$41 / 2 \%$ preferred (quar.)
$41 / 2 \%$
$4.28 \%$
$4.60 \%$ $4.60 \%$ preferred (quar.)
4.32\% preferred (quar.)
Kansas-Nebraska Natural Gas, com. (quar.).
 $4.50 \%$ preferred (quar.)
pereferred (quar.).
Katz Drug Co. (stock dividend) Katz Drug Co. (stock dive (monthly
Kavanau Corm.
Kawneer Company (quar.)
Kawneer Company (quar.)
$\begin{array}{ll}31 / 2 \% & \text { preferred } \\ 31 / 2 \% & \text { preferred } \\ 3 / 1 / 2 \% & \text { preferred } \\ \text { (quar.) }\end{array}$
Kekaha Sugar, Ltd. (increased)
Kelling Nut Cor., $6 \%$ pfd. (qua
Keystone Custodian Funds, Inc.
Class A (quar.
Class B (quar.

Kendall Company, $\$ 4.50$ preferred (quar.)
Kendall Refining Co. (quar.)------------------
Kennecott Copper
Kerr-Adidison Gold Mines,
Kerr-McGee Oil Industrie
New common
Neyes Fibre Co., 4.80\% 1st pfd. (quar.)

Kingsport Press
Eingston Press. Inc. (quar

Per When Holders
Share Payable of Rec

 (After British income tax and expenses Ior depositary, payment will amount to
approximately $\$ 076$ per depositary shr.) Loblaw Groceterias, Ltd.-
$\$ 1.60$ 1st preferred $B$.
 Class B

Logan (Jonathan), Inc. (quar.) -
Lone Star Cement (quar.)-
Longines-Wittnauet Watch (quar.)
Long Island Lighting, $5 \%$ pfd. $\mathbf{B}$ (quar.)
$4.35 \%$ preferred E (quar.)
$51 / \mathrm{g} \%$ preferred (quar.)
Long Island Trust ( Co. (N. Y.) (quar.) Lorillard (P.) Company, common (quar.)
$7 \%$ preferred (quar.) Los Angeles Drug (quar.)
Louisville Gas \& Electric,

## $5 \%$ preferred (quar.) Lowenstein (M.) \& Sons, Inc. (reduced)

 Lowensteln (M.) \& Sons, Inc. (reduced) --Lowney (Walter M.) Co., Ltd. (quar.)
Ludlow Typograph Co., common (quar.) \$6 preference (quar.)
Lynch Corp. (stock dividend)
Lynchburg Foundry, common (quar.) $41 / 4 \%$ preferred ( $s-a$ )
 Extra payment on class A and class B-
Macke Vending, class A (quar.)
Mack Trucks, Inc., common (quar.)
 Magnin (Joseph) Co (increased)
Maine Public Service (13-for-10 stock split)
Mailman Corp Ltd. priority shs (quar.) Mailman Corp., Ltd., priority shs. (quar.)-
Maine Public Servic, common quar.)-tock dividend (13-for-10 stock split sub-
ject to Maine Public Util. Commission
approval) Mallinckrodt Chemical Works41/4\% preferred $C$ (quarks -
Manufacturers National Bank (Detroit)Quarterly
Manufacturers Trust $\mathbf{C o}$. (quar.)
 Maplewood Bank \& Trust (Ne
Maremont Automotive Products

## Maremont Corp. (quar.) Marine Midlond Corp. (quar.)

 Marine National Bank (Erie, Pa.)
Marine Trust of Western New York (quar.) Market Basket (Calif.) common (quar.)
s1 preferred (quar.)
Marley Co. (initial)
Marquette Cement Mf. Co.. $6 \%$ pid. (quar.) Marquette Cement Mfg. Co.. 6\% pld. (quar.)
Marquette Corp. (stock dividend) Marsh (M.) \& Son (quar.)
Marsh Supermarkets, Inc. (quar.) Maryland Shipbuilding \& Dry Dock-

Common (quar.) -
$41 / 2 \%$


Name of Company


 4.40\% preferred (quar.) -- pid. (quar.)
Michigan Gas Utilities, $5 \%$.
Mid-Continent Telephone Corp. (quar.) Middle South Utilitities (quar.) (quar.)
Middlesex Water. $7 \%$ preferred ( $(\mathrm{sa}$ ) $-\cdots--\quad$.

 Midwest Securities Investment, com. (quar.)
6\% preererred (quar.).
Mill Factors Corp, (quar.)
 Miller-Wohl Co.. common (quar.)
$41 / 2 \%$ convertible preferred (quar.)
Minerals \& Chemicals-Philipp Corp.-

Common (quar.)

 Minnesota Power \& Light, $5 \%$ pfd. (quar.)
Mirro Aluminum Co. (quar.)
Mississippi Power Co., $4.40 \%$ pfd. (quar.) $4.60 \%$ preferred (quar.)
Misissippi River Fuel (quar.)
 Mobile \& Birmingham RR., $4 \%$ pfd. ( $(\mathrm{s}-\mathrm{a})--$
Mobil Gas Service $4.50 \%$ preferred (quar.)
$4.75 \%$ preferred (quar.)
$4.50 \%$
Monawk $\begin{aligned} & \text { peferred } \\ & \text { (quar.) }\end{aligned}$ Mohawk Rubber Co (quar.) ------
Molson's Brewery, Litd., class A (quar.)
Class B (quar,
 Molybdenum Corp. of American (stock div.)
Monarch Investments, Ltd. ( $\mathrm{s}-\mathrm{a}$ )
Monarch Mills (quar.) Monarch Mills (quar.)
Monroe Auto Equipment (stock dividend)--Montana-Dakota Utilities, com, (quar.)--
$4.70 \%$ preferred (quar.)
$4.50 \%$ preferred (quar.) Class A (quar.)
Montreal Locomotive Works, Ltd. (quar.)Montreal Trust (auar.) --
 Moore Drop Forging, common (quar.)
$43 / 4 \%$ preferred (quar.)
Moore-McCormack Lines (quar.) Moore-McCormack Lines
Morgan Engineering Co.-

 Mother's Cookie Co. (Initial. $8-a$ ) -----------
Motor Finance Corp., $\$ 5$ preferred (quar.) Mount Vernon Mills Inc. $7 \%$ pfd. (s-a) - --
Mountain States Telephone $\&$ Telegraph Co Quarterly Quarterly - Co. (quar
Mueller Brass Corp. (quar.)
Muskegon Piston Ring-
Mutual Investment Co. of America (4c from
net investment income plus ${ }^{12 \mathrm{c}}$ from net investme
capital eains)
Mutual Systen, Inc., common (quar.)
$6 \%$ preferred (quar.)
Nassau Trust (Glen Cove) (s-a) $-\ldots-\quad-\quad-\quad-\quad$.
 Quarterly from net investment income--
National Bank \& Trust (Farfleld County) Stock div. (1 sh. for each 53 shs. held)
National Biscuit Co., common (quar.)
National Cash Register (quar.)

Per
Share
6c
be
$7 \%$





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

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{Range for Previous Year 1960} \& \multicolumn{2}{|l|}{Range Since Jan. 1} \& \multirow[t]{2}{*}{NEW YTOCKS STOCK EXCHANGE} \& \& \& \& sale prices \& \& \\
\hline Lowest \& Highest \& Lewest \& Highest \& \& Munday \& \({ }_{\text {Tuesday }} \begin{aligned} \& \text { Tune } \\ \& \text { 13 }\end{aligned}\) \& \begin{tabular}{l}
Wednesday \\
June 14
\end{tabular} \& Thursday \& Friday \& the Week \\
\hline 50 \& 441/2 Dec 21 \& \({ }_{521 / 2}^{44 / 2} \operatorname{Jan}_{3}\) \& \({ }_{75}^{533 / 4}\) May 10 \& Abacus Fund -r-----1--1 \& \({ }^{3} 1{ }^{533 / 4}\) \& \& \& \& \& \\
\hline \(981 / 4 \mathrm{Mar} 7\) \& \(1141 / 2\) Jun 10 \& 1031/2 Jan \& \(1253 / \mathrm{Apr} 7\) \& Abbott Laboratories common.-- \({ }_{4}^{5}\) \& \({ }^{691 / 4} 120{ }^{693 / 4}\) \& \(691 / 4{ }^{69}\) \& \& \(6931 / 41\) \&  \& 100
10,000 \\
\hline \& -2----- \& \(201 / 2\) Jun 16 \& 273/4 May 16 \& ABC Vending Corp.-.rea---1 \& 243/8 25 \& \({ }_{241 / 8} 15.124^{1 / 8}\) \& 122 \& 118119 \& 16 122 \& 10,000 \\
\hline 12 Jun 23 \& \({ }_{17}^{52}\) Jan \({ }_{\text {17 }}\) \& 38 Jan \({ }^{38}\) \& 60 May 25 \& ACF Industries Inc \& 577/8 \& \(551 / 256\) \& \(563 / 8\) \& \({ }_{567 / 8}\) \& \(\begin{array}{ll}201 / 2 \& 225 / 8 \\ 561 / 2 \& 567 \\ \& \end{array}\) \& 19,600 \\
\hline 16. Dec 6 \& 327/9 Jan 6 \& 17.3 Jan 3 \&  \&  \& 183/8 \(183 / 8\) \& 18.18 \& 177/ \(187 /\) m \& 187/6 199/6 \& 185/8 19 \& 7,000
31.800 \\
\hline 231/2 May 31 \& \& \(24^{1 / 8} \mathrm{Jan}\) \& 293/8 Jun 16 \& Adams Express Co \& \({ }_{283}{ }^{3} / 4{ }^{231 / 2}\) \&  \& 221/8 \& \(221 / 4\) \& \& 5 5,800 \\
\hline 161/2 Apr 14 \& 47 Jun \& 301/2 Jan 25 \& \(43 \% / 4 \mathrm{Apr} 17\) \& \({ }_{\text {Adams-Mills Corp }}^{\text {Alol---No }}\) \& 331/2 \& 288.4. 29 \& \({ }^{2838 / 8}\) \& 287/6 29 \& \& \({ }_{8,100}\) \\
\hline 63 Apr 20 \& 98. Dec 19 \& 80 Mar 14 \& \(973 / 8\) Jun 9 \& Addressograph-Multigraph Corp-2.50 \& \({ }_{93} 96\) \& 921/2 \({ }^{\text {a }}\) \&  \& 34.34 \& 33\%/4 34 \& 00 \\
\hline 10 Oct 24 \& \(237 / 8\) Jan 4 \& 10\%/9 Jan \& 151/3 Mar 24 \& Admiral Corp ----------------11 \& \(131 / 2{ }^{137 / 8}\) \& \(13^{3 / 8}\) \& 132/48 \& 933/4 \({ }^{951 / 4}\) \& 93.953 \& 16,800 \\
\hline 22 Oct 31 \& 405/9 Mar 1 \& \(2^{21 / 4}\) Jan \& \(365 / 8 \mathrm{Apr} 21\) \& Aeroquip Corp \& \(31 / \mathrm{l}\) 32 \& 311/8 32 \& 301/2 \(311 / 2\) \& 139\% \(13 / 8\) \& 131 133/8, \& \begin{tabular}{l}
9,100 \\
3 \\
\hline
\end{tabular} \\
\hline 97/8 Oct 28 \& \(201 / 4 \mathrm{Feb} 24\). \& 101/2 Jan \& \(141 / 2\) Mar 9 \& Air Control Products-.-.-.---- 50 c \& \(11^{5 / 8} 115\) \& \(111 / 8 \quad 11^{5 / 8}\) \& 11/1/4 \(11 / 4\) \& 291/2 \& 291/2 \(2987 / 8\) \& 3,800
4
4 \\
\hline \(591 / 2\) Sep 29 \& 85 Jan 4 \& 693/8 Apr \& 84 Jan 18 \& Air Reduction Inc_-_---No par \& \& 771/8 \(791 / 8\) \& 11/8 \& \({ }_{765 \%}^{11 / 4} 11 / 8\) \& \(11.11 / 18\) \& 4,400 \\
\hline \({ }^{375 / 6}\) Sep 28 \& \(7^{1 / 4}\) Jan 14 \& 4 Jan \& 51/4 Mar 24 \& A \(J\) Industries \& \(43 / 48\) \&  \& 43/4 \(417 / 8\) \& (75\%/ \& 755/9 76 \& 23,700 \\
\hline 271/9 Jun 9 \& 323/ Aug 26 \& \(32 \% / 6\) Jan \& \(353 / 8 \mathrm{Apr} 12\) \& Alabama Gas Corp ----------2 \& \(33^{1 / 8} \quad 331 / 2\) \& \(331 / 83{ }^{3}\) \& 331/2. \({ }^{41 / 8}\) \& \({ }_{3358}^{4 / 8}\) \& \& 10,800
3
3 \\
\hline \({ }^{113,}\) \& 193/4 May 12
53 \& \(123 / 4 \mathrm{Jan}\) \& 181/8. May 15 \& Alco Products Inc \& \(17.17{ }^{3} / 8\) \& \(171 / 8\) \& 331/2 \& 173/2 179 \&  \& 3,100
9,200 \\
\hline \& \& 8881/2 Jun \& \({ }^{8661 / 2}\) Apr \({ }^{\text {Jun }}{ }^{10}\) \& \({ }_{4}^{\text {Aldens }}\) Inc common \& 72. \& \(71 . \quad 713 / 8\) \& 71.72 \& 1/2/21/4 \& 1661/2 \({ }^{188}\) \& 9,200
0,900 \\
\hline \& \& \& \& \& \(81 / 2\) \& \& \& \({ }^{92}\) \& \({ }^{\bullet 89}{ }^{\text {92 }}\) \& \\
\hline \(8^{85} / 8 \mathrm{May} 11\) \& \(131 / 4 \mathrm{Jan}\) \& 1012 Jan \& \(10^{15 / 2} \mathrm{Apr}\) \& Alleghany Corp common_------1 \& \(113 / 8111 / 2\) \& 111/8 \(111 / 2\) \& 111/8 111/2 \& \& \& \\
\hline \({ }_{321 / 4}{ }^{23 / 4.0 c t ~}\) Sep 28 \& \({ }_{561 / 2}{ }_{5}{ }^{\text {Jan }}\) Jan \({ }^{\text {a }}\) \& \({ }_{35}^{32} / 4 \mathrm{Jan}\) Jan \({ }^{\text {a }}\) \& \({ }_{481} 3^{3 / / 2} \mathrm{Apr} \mathrm{Apr}_{14}^{4}\) \& A\% convertible preferred---10 \& \(\begin{array}{lll}383 / 4 \& 39 \\ 44\end{array}\) \& 383/4 \(391 / 4\) \& 38. \({ }^{1881 / 2}\) \& -371/2 \(381 / 4\) \& \(\begin{array}{ll}11 / 1 / 8 \& 111 / 4 \\ 37 / 2 \& 374\end{array}\) \& 15,800
1,500 \\
\hline \(33^{3 / 4}\) Jan 27 \& 423/4 Aug 19 \& \({ }_{40}{ }^{3}\) Jan 6 \& 481/2 Mar 1 \& \({ }^{\text {Allegheny }}\) Ludlum Stheny Power Systee Corp \& \(\begin{array}{ll}44 \\ 461 / 4 \& 446^{1 / 2} / 4\end{array}\) \& \(\begin{array}{ll}441 / 4 \& 451 / 4 \\ 467^{3} \& 463\end{array}\) \& \({ }_{451 / 8}^{446}{ }^{46}\) \& 45.46 \& 44 451/8 \& 4,500 \\
\hline \(901 / 4\) Jan 12 \& 100 May 27 \& 90 Jan 3 \& \(100^{3 / 4}\) Jun 2 \& Allegheny \& West \(\mathrm{Ry} 6 \%\) gtd- 100 \& \({ }^{460 / 4} 100\) \& \({ }_{* 97}{ }^{46 / 8} 100{ }^{463}\) \& \({ }_{* 97}^{451 / 2}{ }^{4605}\) \& .451/2 \(451 / 2\) \& 443/8 \({ }^{453 / 8}\) \& 7,400 \\
\hline \({ }^{15} 5^{3 / 8}\) Oct 25 \& \({ }_{59}^{23 \%}\) Jan \& \({ }^{161 / 2}\) Jan \({ }^{4}\) \& 201/2 May 18 \& Allen Industries Inc---1.-----1 \& 191/8 191/6 \& \(191 / 8193\) \& 191/4. \(191 / 4\) \& \({ }^{191 / 4} 191 / 8\) \& 19. \& 60
900 \\
\hline  \& 59
\(17^{3 / 4}\) Jan \({ }^{\text {Jan }}\) a
4 \& \(501 / 2 \mathrm{Jan}\)
\(12^{3 / 4}\) May \&  \& \({ }^{\text {Allied Chemical Corp }}\) Allied Kid Co \& \(\begin{array}{ll}633 / 4 \\ 1234 / 4 \\ 13^{3 / 8} \& 13\end{array}\) \&  \& 633/4 \(641 / 4\) \& 631/2 \(641 / 2\) \& 621/6 \(633 / 4\) \& 0,300 \\
\hline 32 May 31 \& \(391 / 2\) Jan 6 \& 361/2 Jan \& \(523 / 4 \mathrm{Apr} 13\) \& Allied Mills \& \(45^{1 / 8} 466^{1 / 8}\) \&  \&  \&  \& \({ }_{46}^{123 / 4} 1{ }^{123 / 4}\) \& 1,400 \\
\hline \({ }_{4}^{65 \%}\) Oct 24 \& \(113 / 9\) Jan 5 \& \(73 / 6 \mathrm{Jan}\) \& 103// May 11 \& Allied Products Corp--.-.---- \& \({ }^{91 / 2}{ }^{95 / / 8}\) \& 91/4 \(91 / 2\) \& 91/2 \({ }^{\text {9\%/3}}\) \& \({ }_{9} 91 / 2^{9 / 8 / 8}\) \&  \& 4,900
2,900 \\
\hline \(41^{1 / 2}\) Sep 26. \& \(581 / 2 \mathrm{Jan} 13\) \& \({ }_{81}^{44} /{ }^{\text {Jan }}\) Mar \({ }^{38}\) \& \(591 / 2 \mathrm{Apr} 14\) \& Allied Stores Corp common_-No par \& \(573 / 4\) \& \(571 / 458\) \& \(577^{3 / 8} 58\) \& \(571 / 8.577 / 4\) \& \(553 / 4 / 47\) \& \({ }_{8,600}\) \\
\hline \(\begin{array}{ll}75 \& \text { Jan } \\ 22 \& \text { Oct } \\ 26\end{array}\) \& \({ }_{40}^{84 / 4}\) Sep \({ }^{\text {Jan }} 18\) \& 233/8 Feb 10 \& 841/4 May 3 \&  \&  \&  \& \(82^{1 / 4} 8{ }^{823 / 4}\) \& 813/4 818 \& \(813 / 4813 / 4\) \& 240 \\
\hline 95 Nov 15 \& 132 Jan 28 \& 101 Jan 6 \& 110. May 15 \& 4.08\% convertible preferred.- 100 \& 104112 \& \({ }^{104} 1{ }^{1 / 2} 112\) \& \({ }^{104} 1041041 / 2\) \& \({ }_{-104}^{26 / 8}{ }_{12}{ }^{26 / 8}\) \& \({ }_{-104}^{26 / 8}{ }_{112}^{26}\) \& ,400 \\
\hline \(22^{3 / 4}\) Oct 24 \& 361/4 Apr \({ }^{13}\) \& \({ }^{28}\) Jan 4 \& \(351 / 2 \mathrm{Feb} 28\) \& Alpha Portland Cement \& \(321 / 4{ }^{125 / 6}\) \& \(33^{3 / 8} \quad 321 / 2\) \& 321/8 \(325 / 8\) \& 321/8 \(\quad 1221 / 2\) \& \(32^{1 / 8} 1{ }^{32} / 8\) \& 6, \(\overline{10} 0\) \\
\hline 281/3 Sep 28 \& 351/8 Jan 4 \& \(381 / 8\) Jan 3 \& \(3814{ }^{3}\) May 16 \& Aluminium Limited ------- No par \& \(34^{3 / 4} \quad 35^{3 / 1 / 4}\) \& \(33^{1 / 2} 384{ }^{3 / 8}\) \& 335/8 \(341 / 4\) \& \(34.347 / 8\) \& 335/8 \& \({ }^{64.200}\) \\
\hline \({ }_{19}^{613 / 3}\) Oct 26 \& 108/1/ Jan 4 \& 281/8 Jan 18 \& \(81 / 2 \mathrm{Mar} 30\) \& Aluminum Co of America_---- 1 \& 75.76 \& 751/8 \(761 / 4\) \& \(77.781 / 4\) \& \(761 / 2{ }^{771 / 4}\) \& \(743 / 4{ }^{761 / 4}\) \& 15,400 \\
\hline \(357 / 8\) Jun 21 \& \(50^{3 / 4}\) Mar 15 \& \(451 / 2\) Feb 24 \& 100 \(1 / 2\) Juar \({ }^{\text {d }} 6\) \& Amalgamated Sugar Co-----No par
Amerace Corp \&  \& \(\times 243 / 4{ }^{2431 / 4}\)
90 \&  \& 1/4 \(241 / 4\) \& \({ }^{24}\) \& \\
\hline 55 July 25 \& 781/ Jen 6 \& \(291 / 4\) Jun \& \({ }^{33}\) Jun 7 \& When issued --------12.50 \& \(31^{5 / 4} 313 / 4\) \& 31.315 \& 301/2 307/6 \& 305/6 30\% \& \(\begin{array}{lll}891 / 4 \& 89 \\ 291 / 4\end{array}\) \& 2,600 \\
\hline \({ }_{25} 5\) J July \& 781/4 Jan \& \({ }_{26}^{69 \%}\) Jan \& \({ }_{34} 93 / 8\) May 16 \& Amerada Petroleum Corp---- No par \& 841/2 \(861 / 4\) \& \(841 / 4\) \& \(88^{83 / 4} 8{ }^{\text {85/8/8 }}\) \& 3/4 \(851 / 8\) \& 83.84 \& 13,700 \\
\hline \(1{ }^{17 / 3} 18 \mathrm{Apr} 26\) \& 25\%/3 Jan 4 \& \({ }_{21}^{26}\) Apr 24 \& 271/8 May 17 \& \({ }_{\text {Amer }}\) Amen Aricuitural Chemical-_No par \& 31/8 \({ }^{31 / 4} 82{ }^{32}\) \&  \& 31 \({ }_{\text {25 }}\) \& \({ }_{35}^{31 / 8} 311 / 4\) \& 31/2 \(311 / 2\) \& 5,900 \\
\hline 91. Nov 28 \& 1061/4 Jan 27 \& \(1021 / 4\) Jan \& 130 May 31 \& \(31 / 2 \%\) convertible preferred- 100 \& \(21.128^{1 / 2}\) \& 118128 \& 118. \(1281 / 2\) \& -118 128 \& \({ }_{115}{ }^{21 / 4} 1281 / 2\) \& \\
\hline \(341 / 2\) Dec 13 \& \(447 / 8\) Jan 18 \& \({ }^{36} \mathrm{Jan}\) \& 431/2 Apr 26 \& American Bakeries co....-No par \& 401/8 \(401 / 4\) \& 40 401/2 \& 401/4. \(411 / 4\) \& 403/4 413 \& \(40 \quad 405 \%\) \& ,500 \\
\hline \begin{tabular}{lll}
30 \\
57 \& Oct \& O \\
\& \\
\hline
\end{tabular} \& \({ }_{63}^{443}\) July 12 \& \({ }_{60}^{37}\) Fen \& 561/2 Jun \({ }_{64} 16\) \& American Bank Note common.-- \({ }^{10}\) (10
\(6 \%\) \& \({ }_{*}^{55} \times 1 / 2{ }^{1 / 25}\) \& \({ }_{*}^{* 55}\) \&  \& *55 \({ }^{51 / 27}\) \& \& 500 \\
\hline \(13^{1 / 4}\) Oct 24 \& 30 Jan 4 \& \(151 / 4\) Jar. \& \(241 / 8 \mathrm{Apr} 11\) \& American Bosch Arma Corp_- \& \({ }_{19}{ }^{191 / 2} 1{ }^{193}\) \& \({ }_{19}{ }^{1 / 2} 19{ }^{191 / 4}\) \& \begin{tabular}{cc}
\(621 / 2\) \\
\(188^{5 / 8}\) \& 19 \\
\hline 19
\end{tabular} \& \({ }^{621 / 2}{ }^{18 / 8}\) \& \& \\
\hline \(35{ }^{3 / 8}\) Oct 5 \& \(517 / 8 \mathrm{Jan}\) \& \(381 / 2 \mathrm{Jan}\) \& \(513 / 4\) Jun \& American Brake Shoe Co_- No par \& \(50 \quad 503 / 4\) \& 501/3 51 \& \(5011 / 8 \cdot 501 / 2\) \& 497/8 \(\quad 501 / 2\) \& 49 491/2 \& 15,900 \\
\hline \& \& \& \& an Broadcasting-Paramount \& \& \& \& \& \& \\
\hline 25 3 Mar 4 \& \(461 / 2\) Dec 23 \& 431/9 Jan 23 \& 61\% Apr 17 \& Theatres Inc common-.-.--1 \& \(52 . \quad 533 / 8\) \& \(50^{1 / 4} 521 / 4\) \& \(52^{1 / 4} 531 / 8\) \& 523/6 \(\quad 531 / 4\) \& \& 7,100 \\
\hline \[
19 \text { Jan } \begin{gathered}
6 \\
8 \text { July } 28
\end{gathered}
\] \& 20 \({ }_{13 / 4}{ }^{\text {Noper }} 11\) \& \({ }_{1}^{191 / 2}{ }_{8}^{1 / 4} \mathrm{Feb} \mathrm{Jan}^{28}\) \& 203/4 May \({ }_{11 / 8}\) \& \(5 \%\) preferred
American Cable \& Radio Corp \& \({ }_{10} 191 / 2{ }^{20}{ }_{10}{ }^{3}\) \& 191/2 20 \&  \&  \&  \& - 0 \\
\hline . \(3033 / \mathrm{Dec} 1\) \& \(435 / \mathrm{Jan} 4\) \& \(341 / 2\) Jan 4 \& \(42^{3 / 4}\) Apr 11 \& American Can Co common - 12.50 \& 405/8 \(41{ }^{10 / 8}\) \&  \& 978
4078
\(41 \%\) \&  \& \& \\
\hline \(33^{3 / 3} \mathrm{Dec} 14\) \& 383/4 Aug 23 \& \({ }^{36}\) Jan \& \(3931 / 8\) Jun 5 \& 7\% preferred \& \(371 / 4.373 / 4\) \& \(37{ }^{5 / 8 / 8} 3\) \& \& 37\%/\% \(37 \%\) \& \({ }_{38}{ }_{38}\) \& 1,500 \\
\hline \(401 / 4\) Sep 29 \& \(513 / 4\) Jan 13 \& 42\%/9 Jan \& 53 Jun 7 \& American Chain \& Cable.-- No par \& \(51^{3 / 4} 5131 / 4\) \& \(50^{3 / 4}\) 511/2 \& \(501 / 2\) 505/6 \& \(481 / 2{ }^{501 / 2}\) \& 48394.483/4 \& \({ }_{2,300}^{1,30}\) \\
\hline \({ }^{46} 16 / 2 \mathrm{Mar} 22\) \& 243/ Jec 27 \& 109\% Jan \& \(971 / 2 \mathrm{Mar} 28\) \& American Chicle Co----- No par \& \(821 / 283\) \& \(823{ }^{3 / 4} 843{ }^{3} /\) \& 84.86 \& \(85.851 / 2\) \& 85.85 \& 4,500 \\
\hline 161/4 Sep 26 \& \(443 / 4\) July \({ }^{\text {a }}\) \& \({ }_{40}{ }^{\text {ceb }}\) \& 591/2 Jun 8 \&  \& \(22^{1 / 8} 22^{1 / 8}\) \& \({ }^{231 / 2} 24\) \& \({ }^{235}\) \& 231/4 \({ }^{233 / 4}\) \& \(231 / 4\) \& 600 \\
\hline 811/2 Jun 28 \& 89. Mar 30 \& 84 Jan 4 \& 90 May 24 \& \(41 / 2 \%\) prior preferred \& -893/3 \({ }^{\text {a }}\) \&  \&  \& -89\%/991 \&  \& \\
\hline \({ }_{23}^{39,4}\) Oct 21 \& 595 Jun 14 \& 423/ Mar \({ }^{8}\) \& 50. Mar 20 \& American Cyanamid Coo---10 \& \(45^{3 / 4} \quad 47^{3 / 6}\) \& \(45^{3 / / 4} 46^{1 / 2}\) \& \(46^{1 / 4} 44^{8} 46\) \& \(461 / 4{ }^{471 / 9}\) \& \(45 \% / 463\) \& 46,100 \\
\hline \({ }^{23} 3^{3 /}\) Oct 25 \& 30\%/9 Dec 30 \& 297/8 Jan 20 \& \(471 / 2\) Jun 5 \& American Distilling Co_-------10 \& \(441 / 2\) 453/4 \& 43. \(441 / 2\) \& \(43^{1 / 8} 843^{1 / 4}\) \& 42 421/2 \& \& 3,600 \\
\hline 461/a Jan 21. \& \({ }_{331 / 2}^{591 / 2}\) Jun \({ }_{4}\) \&  \& 699\% Apr 18 \& American Electric Power Co.---10 \& \({ }^{663 / 8} \cdot 667 / 8\) \& \(657 / 66^{1 / 2}\) \& \({ }^{66} \quad 6631 / 4\) \& 661/2 667 \& \& 16,600 \\
\hline \({ }_{28}{ }^{17}\) Oct 7 \& \({ }_{52}{ }^{3 / 2} \mathrm{Jan}^{8}\) \& 321/2 Mar 16 \& \({ }_{37}^{28 / 4} \mathrm{Jun}^{\text {Mar }}\) 9 \&  \& \({ }_{331 / 4}^{27} 381\) \& \({ }_{33}^{273 / 4} \quad 2841 / 4\) \& \({ }_{33} 27818\) \& \({ }_{-33}^{273 / 4}{ }^{2741 / 4}\) \& \({ }_{33}^{27 / 2}\) \& 6,500
500 \\
\hline \(17 \frac{1 / 9}{}\) Dec 30 \& \(311 / 2\) Mar 15 \& 17\%/6 Jan \& \(233 / 4\) Apr 28 \& American Export Lines Inc- \({ }^{\text {a }}\) \& \(187 / 4\) \& 185/6 \(18{ }^{\text {a }}\) \& 1835 \& 183/8, 183/4 \& \(187 /\) \& 1,100 \\
\hline \(63 / 4\) Jun 30 \& \(97 / 8\) Jan 11 \& \(8^{1 / 1 / 8}\) Jan \& \(123 / \mathrm{Apr} 18\) \& American \& Foreign Power_-No par \& \(10^{3 / 4} 111^{1 / 6}\) \& 11 111/4 \& \(11.111 / 8\) \& 107/ \(\quad 111 / 8\) \& 10\%/6 \(10 \%\) \& 28,000 \\
\hline \[
\begin{array}{r}
221 / 3 \text { Sep } 29 \\
1421 / \mathrm{Feb} 15
\end{array}
\] \& \[
\begin{array}{r}
383 / 3 \text { Jan } 18 \\
198^{1 / 2} \text { Jun } 15
\end{array}
\] \& \({ }^{24}{ }^{1761 / 2}\) Jan \({ }^{\text {Jan }}\) \& 2325 \% Jun \& American Hardware Corp----12.50 \& \(28.285 / 8\) \& 14.4 \& 287/8 303 \& 301/4 325 \& \& 2,600 \\
\hline \& \& \& \& American Home Procucts. \& 181/2 \(2201 / 2\) \& \(214.2191 / 4\) \& \(215.2171 / 2\) \& \(2141 / 2^{2161 / 2}\) \& \& \\
\hline 161/2 Jun \& \(241 / 2\) Jan 18 \& \(181 / 2 \mathrm{Feb} 7\) \& 291/2 Apr 21 \& American Hosp Supply Corp-No par \&  \&  \&  \& \({ }_{27}^{283 / 4}{ }^{29}\) \&  \& 36,200
3,200 \\
\hline \(131 / 4\) Oct 20 \& \({ }^{16 \% / 9}\) Jan \({ }^{6}\) \& 135/9 Jan 6 \& \(16 \% / 8 \mathrm{Apr} 20\) \& \({ }_{\text {American }}^{\text {American }}\) International Corp \& \({ }^{16}{ }^{16} 161 / 2\) \&  \& \({ }^{*}{ }^{26 / 8} \quad 16{ }^{261 / 2}\) \& \(161 / 2161 / 2\) \& *161/4 16 \& 400 \\
\hline 17/2 Feb 15 \& 207/8 Sep 9 \& 201/3 Jan \& 251/2 May 22 \& American Investment Co of Ill \& 23 231/4 \& \(22^{3 / 4}\) \& \(22^{3 / 4} \quad 231 / 4\) \& \(231 / 4{ }^{233 / 4}\) \& 227/6 \& 100 \\
\hline 94 Jan \& 103 Sep 9 \& \(99^{1 / 2}\) Jan \& 105 May 24 \& \(51 / 4 \%\) prior preferred. \& 101 1021/2 \& \(100 \quad 1001 / 2\) \& 100102 \& 102 \& \& \\
\hline \& \& 871/4 Jun 14 \& \(635 / 8 \mathrm{Apr} 20\) \& American Mach \& Fdry \& 1/4 513/8 \& \(501 / 85\) \& \(471 / 4503 / 4\) \& 49 \& \& 22,600 \\
\hline  \& \& \&  \& \(3.90 \%\) preferred -100 \& *82 83 \& *82 83 \& 82.82 \& \({ }^{82}{ }^{83}\) \& \(82{ }^{83}\) \& \\
\hline \& \[
\begin{aligned}
\& 588^{1 / 4 / 4 J a n ~}{ }^{6} \\
\& \hline 7 \text { Jan }
\end{aligned}
\] \& 245\% Jan \({ }^{3}\) \& 385/8 Jun 12. \& American Machine \& Metals-No par
American Metal Climax Inc com-1 \&  \& x45
34 \({ }_{341 / 4}\) \& \({ }^{4441 / 2}{ }_{34}{ }_{345 / 8}\) \& \(\begin{array}{ll}444^{1 / 4} \& 4434 / 4 \\ 347 / 8\end{array}\) \& \(\begin{array}{ll}441 / 8 \& 441 / 8 \\ 323\end{array}\) \& 55,300 \\
\hline \(86^{5} \mathrm{~s}\) Jan 14 \& 921/2 Aug 15 \& \(901 / 2\) Jan 10 \& \& \(41 / 2 \%\) preferred \& \({ }^{101} 102{ }^{\text {a }}\) \& *101 102 \& \({ }_{101} 102{ }^{34}\) \& 001/2 \(102{ }^{34 / 8}\) \& \({ }_{101} 101\) \& \\
\hline 13 Oct 31 \& \(287 / 8\) Jan 26 \& \(13^{3 / 4}\) Jan 3 \& 205\% May 16 \& American Metal Products \& \& x177/8 \({ }^{183}\) \& \(17^{1 / 8} 18181 / 8\) \& \(175 / 8\) \& \& \\
\hline \(13^{3 / 4}\) Oct 21 \& \(\overline{18}\) Aug \({ }^{5}\) \& 473/4 Mar 23 \& 533/ Apr \({ }^{7}\) \& \({ }_{\text {American }}\) Meter \({ }^{\text {Co }}\) Co---No par \& \(\begin{array}{lll}503 / 4 \& 503 \\ 17\end{array}\) \& 501/4. \(501 / 4\) \& 50.50 \& 497/8 \({ }^{197 / 8}\) \& 491/2 \(491 / 2\) \& 0 \\
\hline \(171 / 2 \mathrm{Dec} 22\) \& \({ }_{29} 1 / 2 \mathrm{Apr} 18\) \& \(161 / 2 \mathrm{Feb} 6\) \&  \&  \& \(\begin{array}{lll}17 \\ 177 / 8 \& 18\end{array}\) \& \(\begin{array}{lll}173 / 8 \& 173 / 8 \\ 173 / 4 \& 18\end{array}\) \& 173/8 \({ }^{3} 177^{3 / 8}\) \& \(\begin{array}{lll}171 / 4 \& 171 / 4 \\ 172 / 4 \& 18\end{array}\) \& -171/4 \(171 /{ }^{17 / 2}\) \& \({ }^{600}\) \\
\hline \& \& 37 Apr 28 \& \(431 / 2\) Jun 16 \& American Natural Gas Con-10 \& \(401 / 4\) \& \(401 / 2411 / 4\) \& 40\%/8 413 \& 413/4 \(421 / 2\) \& \(411 / 481 / 2\) \& 28,200 \\
\hline \({ }^{26}\) Apr 18 \& 44 Sep 1 \& 34
54
54
Jan
19 \& 47\%/4pr 10 \& American News Co--------No par \& \(401 / 2401 / 2\) \& 40\%\% 41 \& \(41.411 / 4\) \& \(4131 / 811 / 2\) \& 413/6 \(413 / 8\) \& 5,300 \\
\hline \& \& 54. Jan 18 \& \(7883 / 8 \mathrm{Jun} 1\) \& American Optical Co-- \& \(\times 733 / 4{ }^{71 / 2}\) \& 725\% \({ }^{541 / 2}\) \& \(721 / 274\) \& \(75 \quad 761 / 4\) \& 731/2 \(763 / 4\) \& 0 \\
\hline \(\overline{3} 11 / 0\) Oct \(2 \mathbf{2 4}\) \& \(\overline{48} 1 / 4\) Aug \({ }^{-12}\) \& \({ }_{41}^{31 / 2} \mathrm{Junan}^{16}\) \& \({ }_{62}{ }^{45 / 8}\) Apr \({ }^{\text {dun }}\) \& Amer Photocopy Equipm't Co-No par \& 351/4 \(36^{3 / 3}\) \& \(347 / 8857 / 8\)
57 \& 341/2 \({ }^{357 / 1 / 4}\) \& \(\begin{array}{lll}345 / 8 \& 35 \\ 58\end{array}\) \& 331/2 \& 1,900
7,100 \\
\hline \(111 / \mathrm{N}^{\text {Nov }} 1\) \& \(161 / 4 \mathrm{Feb} 3\) \& \(123 / 4\) \& \(62.1{ }^{1 / 4}\) Mar \({ }^{2}\) \&  \&  \&  \&  \& \(14^{3 / 4} 4{ }^{\text {a }}\) \& 145/8. \(143 / 4\) \& 39,900 \\
\hline \(1381 / 2 \mathrm{Jan} 7\) \& \(1457 / \mathrm{s}\) Aug 24 \& 140 Jan 4 \& 146 May 17 \& \(7 \%\) preferred \& \({ }^{1411 / 4} 142^{3 / 4}\) \& \(1411 / 4141 / 4\) \& \(141 / 141 / 4\) \& \(141 / 1 / 141 / 4\) \& \(1411 / 4142\) \& 130 \\
\hline \& \& \(311 / 2\) May 24 \& 421/4 Mar 10 \& Amer Research \& Develp'm't Corp 1 \& \(341 / 2 \quad 351 / 8\) \& \(35 \quad 351 / 4\) \& 345/8 \(351 / 8\) \& 341/2 \(34 \%\) \& 34 345/8 \& 9,700 \\
\hline \& \& \& \& \& \& \& \& \& \& \\
\hline 281/ Oct 17 \& 78 Aug 16 \& Jan \({ }^{3}\) \& 501/ Mar 9 \& American Seating Co--------10 \& \({ }^{44}\) 441/2 \& \(43^{1 / 4} 43^{3 / 4}\) \& 423/6 \(\quad 43\) \& 427/6 \& 423/8 \({ }^{42}\) \& \\
\hline \({ }_{42} 13 / \mathrm{Mar} 3\) \& \({ }_{59}{ }^{2}\) Dec 12. \& 543/4 Jan 3 \& 26\% May 18 \& American Ship building Co--No par \& \(\begin{array}{ll}20 \& 20 \\ 70\end{array}\) \& \(\begin{array}{ll}20 \\ 693 / 8 \& 20 \\ \& 70^{3 / 8}\end{array}\) \& \(201 / 4\)
\(70{ }^{3 / 4}\) \& \({ }_{71}^{20}\) \& \(\begin{array}{ll}2083 / 4 \& 20 \\ \& \end{array}\) \& 退 \(\begin{aligned} \& 3,500 \\ \& 14,500\end{aligned}\) \\
\hline \(1331 / 4 \mathrm{Dec} 6\) \& 144\% Aug 25. \& \(1361 / 2\) Jan 3 \& \(145 \%\) Mar 2 \& 7\% preferred ------------100 \& \(142^{1 / 2}\) 2 \(143^{3 / 4}\) \& \(1431 / 81431 / 4\) \& \(142^{3 / 4}{ }^{142^{3 / 4}}\) \& 1423/2 \(1423 / 4\) \& \(1421 / 41431 / 4\) \& 790 \\
\hline 54 Feb 9 \& \(62^{1 / 2}\) Aug 24 \& Jan \& 673/4 May 12 \& American Snuff Co common----25 \& \(66^{1 / 4} 466^{1 / 4}\) \& 67. 67 \& *661/4 \(671 / 4\) \& -661/2 \(671 / 2\) \& \({ }^{66} 6^{1 / 4}\) 673/4 \& 200 \\
\hline 117 Mar 8 \& \({ }_{34}^{126} \mathrm{Aug}^{4}\) \& 122 Jun 6 \& \(1271 / 2 \mathrm{Apr} 11\) \& 6\% non-cumulative preferred 100 \& \({ }^{122} 1231 / 2\) \& \({ }^{*} 122.1231 / 2\) \& 122122 \& \(122{ }^{1231 / 2}\) \& \({ }^{-122} 1231 / 2\) \& 20 \\
\hline \({ }_{25}^{18} \begin{aligned} \& \text { Jun } \\ \& 25 \\ \& \text { Sep } \\ \& 28\end{aligned}\) \& \({ }_{38}^{34 / 1 / \mathrm{Jan} 2 \mathrm{Jan}^{4}}\) \& 181/4 May
\(271 / 8\)

Jan \& ${ }^{275} \times 1 / \mathrm{Jan}_{\text {Apr }} 16$ \& ${ }_{\text {Amer South Arrican Inv Co Ltd-_ }}$ A 1 \& 19 ${ }^{19}$ \& 191/4 1931/4 \& 191/8 191/2 \& 191/3 191/2 \& 19 19 \& 3,200 <br>
\hline $611 / 4$ Oct 26 \& $821 / 2 \mathrm{Feb} 3$ \& 76 Feb 28 \& $861 / 2 \mathrm{Mar} 24$ \& American Stores Co-mol------ \&  \& $8{ }_{843 / 4}{ }^{351 / 2}$ \& 851/4 85 \& ${ }_{851 / 2}{ }^{36}$ \& $853 / 8$ \& ${ }_{2,600}$ <br>
\hline 25. Jun 10 \& $311 / \mathrm{s}$ Feb 23 \& 283/8 Jan 3 \& $36^{3 / 4}$ Jun 7 \& American Sugar Refining com---25 \& 353/4: $36^{1 / 4}$ \& ${ }_{36}{ }_{36}{ }^{\text {a }}$ \& 351/2 $351 / 2$ \& $3{ }_{341 / 2} \quad 351 / 4$ \& 34 341/4 \& 2,200 <br>
\hline $27^{3 / 4}$ Mar 15 \& $303 / 4$ Aug 26 \& 301/8 Jan 11 \& $347 / 8 \mathrm{Jun} 5$ \& $7 \%$ preferred -----------25 \& 331/4 $343 / 6$ \& 335/9 34 \& $33^{35 / 8}$ \& ${ }_{33}{ }^{3} /{ }^{\text {a }}$ \&  \& 3,000 <br>
\hline 797/ Jan 4 \& 1081/2 Dec 30 \& 1031/3 Jan \& $1303 \mathrm{Apr}{ }^{3}$ \& American Tel \& Tel Co_---.-331/3 \& $19^{19} 121 / 8$ \& 1181/4 1193/8 \& 118119 \& 1151/2 $1171 / 2$ \& 1141/2 $116^{1 / 4}$ \& 75,058 <br>
\hline ${ }_{117} 51 / 8 \mathrm{Man}$ May 19 \& 65\%/8 Dec ${ }^{\text {che }}$ \&  \& ${ }^{883 / 4}$ Jun 144 \& American Tobacco common---12.50 \& 843/6 $851 / 4$ \& ${ }^{85}$ 871/2 \& $87 \quad 88^{3 / 4}$ \& $88^{1 / 4}{ }^{871 / 8}$ \& ${ }^{851 / 4}{ }^{867 / 8}$ \& 20,700 <br>
\hline 327/8 May 11 \& $441 / 2 \mathrm{Dec} 16$ \& ${ }_{41}$ Jan 3 \& $130{ }_{6}^{3 / 4}$ Jun ${ }^{\text {Jun }}$ \& $6 \%$ preferred -----------100 \&  \& ${ }^{126} 5126{ }^{126}$ \& ${ }^{1261 / 4} 126^{3} / 4$ \& 1263/4 $1271 / 4$ \& \& ${ }^{2,050}$ <br>
\hline $151 / \mathrm{Jan} 4$ \& 23/ Jun 20 \& $191 / 8 \mathrm{Jan} 1$ \& 27, Apr 5 \& American Water Works Co comm- 5 \& Skive \& 54, \& 541/8 \& 561/4 $2841 / 8$ \& 24,4 ${ }^{541 / 4}$ \& 2,700 <br>
\hline ${ }_{25}^{25 / 8} \mathrm{Mar}$ \& ${ }^{291 / 4}$ Sep 27 \& ${ }_{28}^{28}$ Jan 13 \& $293 / \mathrm{Jan} 4$ \& Preferred 6\% series--------25 \& *281/4 28.3 \& $28^{1 / 4} 288^{3} / 4$ \& -281/2. $287 / 8$ \& 281/ \& $283 / 6{ }^{283 / 8}$ \& 500 <br>
\hline ${ }^{25}$ Feb 26 \& ${ }^{27}{ }^{3 / 4}$ Sep 28 \& ${ }^{26}$ Feb 1 \& $28 \%$ May 23 \& Preferred $51 / 2 \%$ series \& ${ }^{2} 7^{1 / 2} 22^{181 / 2}$ \& ${ }^{2} 7^{1 / 2} 281 / 4$ \& -271/2 $281 / 2$ \& ${ }^{2} 7^{1 / 2} 28181 / 2$ \& $271 / 2{ }^{281 / 2}$ \& <br>
\hline 14 Mar \& 18\%/8 May 17 \& $135 / 8 \mathrm{Jan} 4$ \& 19, May 11 \& American zinc Lead \& Smelting-- 1 \& 161/2 $163 / 4$ \& 161/4 $161 / 2$ \& 161/4 $161 / 2$ \& ${ }^{16} \quad 16 \%$ \& 153/4 16 \& 3, ${ }^{3} \mathbf{1 1 0 0}$ <br>
\hline 191/2-0ct 24 \& $\overline{42} 1 / 4 \overline{\text { Mar }} 1$ \&  \& $34 / 4 / \mathrm{May}$

$274 / 4 \mathrm{Apr}$
17 \& AMP Inc endorsed shares_-.No par \&  \&  \& ${ }_{22}^{29}$ \& $\begin{array}{ll}283 / 2 & 30 \\ 21 / 2 & 21 / 9\end{array}$ \& $285 / 8$
21 \& 11,600
118,900 <br>
\hline $335 \%$ Feb 17 \& 55\%/9 Jun 17 \& ${ }_{411 / 4}$ Jan ${ }_{4}$ \& $58 \% \mathrm{Apr} 3$ \& ${ }_{\text {Amphenol-Borg Electronics }}$ Amporp--1 \&  \&  \& ${ }^{221 / 8}$ \& 21\% \& ${ }_{413 / 4}{ }^{21}$ \& 17,400 <br>
\hline $421 / 6$ Oct 31 \& $683 / 6$ Jan 15 \& 44 Jan \& 65 May 22 \& Anaconda $\mathbf{C o}$ \& 595/60 \& $593 / 4 / 4$ \& 591/4 \& $581 / 4$ \& 55 \& 28,400 <br>
\hline $301 / \mathrm{Dec} 6$ \& $541 / 1 /$ Jan 11 \& 333/4 Jan \& 443/4 May 22 \& Anaconda Wire \& Cable ---No par \& $40{ }^{3 / 4} 411^{3 / 6}$ \& $401 / 2 \cdot 401 / 2$ \& 39 401/ \& \& $391 / 240$ \& 590 <br>
\hline ${ }_{4}$ Oct ${ }^{\text {On }} 12$ \& 44/2 July 5 \&  \& ${ }_{93}^{45 / 2 / 2 \mathrm{Apr}} \mathrm{Feb}^{16}$ \&  \& 411/2 \& \%401/2 41 \& 401/: ${ }^{40}$ \& 91 \& \& <br>
\hline $36 \quad$ Feb 17 \& $441 / 4$ Aug 12 \& 37 Jan 17 \& $44 \% \mathrm{Feb}{ }_{16}$ \& Anderson Clayton \& Co----21.80 \& $401 / 4$ \& *41/4/41/2 \& $40^{1 / 4} 40{ }^{4} 1 / 2$ \& $40^{1 / 8} 840$ \& $40^{1 / 2} 8$ \& ,000 <br>
\hline
\end{tabular}

[^0]
## NEW YORK STOCK EXCHANGE STOCK RECORD



NEW YORK STOCK EXCHANGE STOCK RECORD


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



## NEW YORK STOCK EXCHANGE STOCK RECORD



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





YORK STOC

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1.990
3,900 1,900
1100
5,530 121803
3
3000
500

[^3]
## NEW YORK STOCK EXCHANGE STOCK RECORD

$\underset{\text { Range for Previous }}{\text { Year }} \underset{\text { Lowest }}{ } \quad{ }_{\text {Highest }}$



Tuesday
June 13 $\begin{array}{cc}\text { June } 13 \\ 673 / 8 & 683 / 6 \\ 99^{3} & 99 \\ 1893 \\ 39^{31 / 4} & 1891 / 2\end{array}$

LOW AND HIGH SALE PRICES
LOW AND RIG
Wednestay
Junie 14
$\begin{array}{ll}673 / 4 & 691 / 8 \\ 99 & 99 \\ 187 / 8 & 19 \\ 393 / 8 & 40\end{array}$

$\begin{gathered}\text { Sales for } \\ \text { the Week } \\ \text { Shares }\end{gathered}$
18，600
3830
3,500
48,400
 2uw











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 $\therefore \quad \because$
$271 / 4$ Jan
$1151 / 2$ Jan




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For footnotes，see page 28.

## NEW YORK STOCK EXCHANGE STOCK RECORD




| STOCKS <br> NEW YORK STOCK EXCHANGE |  |
| :---: | :---: |
|  |  |
| $4 \%$ preferred series B_-----100 |  |
| cant | tile Stores Co Inc......-32/3 |
| Merck \& Co Inc common-.-162/s |  |
|  |  |
|  |  |
| Mesta Machine Co --- |  |
|  |  |
| etro-G | Goldwyn-Mayer Inc_...No |
| Metropolitan E'dison $3.90 \% \mathrm{pfd}$ |  |
|  | preferred |
| $3.85 \%$ preferred ser |  |
| 4.55\% preferred series--------100 |  |
|  |  |
| Midland Enterprises Inc |  |
|  |  |
| Midland-Ross Corp common_-_-100$51 / 2 \%$ 1st preferred |  |
|  |  |
| Midwest Oil Corp ---1.-10 |  |
| Minerals \& Che'm Philipp Corp_--1 Minneapolis-Honeywell Reg com 1.50 |  |
|  |  |
|  | convertible preference_--100 |
| inn Mining \& Mfg------N |  |
| Minnesota Power \& Light --No par |  |
|  |  |
| Mission Development Cow---15 |  |
|  |  |
| Mississippi River Fuel Corp....-10 Missouri-Kan-Tex RR |  |
|  |  |
| Missourl Pacific RR class A_No par |  |
|  |  |
| Missouri Public Service Cono.-. 1 |  |
|  |  |



N

| 20N | \% |
| :---: | :---: |
|  |  |









## NAFI Corp_-. Natco Corp_-- National Ame National Airlines <br>  <br>  onal 1 Can C 1 Cash City Li nal Dairy Lines IncDistillers \& Chem Corp com-5 $4 \%$ pfd series of 1951 50 preferre nal Lead C <br> $\qquad$

- 


## NEW YORK STOCK EXCHANGE STOCK RECORD



[^4]
## NEW YORK STOCK EXCHANGE STOCK RECORD

$\underset{\text { Range for Previous }}{\text { Year }} \begin{aligned} & \text { 1960 } \\ & \text { Highest }\end{aligned}$
$\underset{\text { Ranest }}{\text { Range Since }} \underset{\text { Jighest }}{\text { Jan. }}$ Lowes
NEW $\mathbf{x}$
EXCKKANGE
R

Monday
June 12

Tuesday
June 13

Wednesday
June 14
June 14
Thursda
Chursday
June 15
June 15
Friday
June 16
Sales for
the Week
the Week
Shares
$461 / 2$ Oct $^{25}$
$67 / 4$ Jan $^{4}$ 56
$157 / 2$
Sec
$151 / 2$
Sec $\begin{array}{ll}15 / 3 \\ 15 / 2 & \text { Sep } 29 \\ 301 / 4 & 2 \\ 81 / 2 & \text { Oct } \\ 25 & \end{array}$ $31 / 4 \mathrm{D}$
$201 / 2$
$11 \% \mathrm{D}$
$12 \%$ $201 / 2 \mathrm{D}$
$111 / 2 \mathrm{D}$
$151 / 2 \mathrm{D}$ $151 / 2$
$17 / 2$
$15 / 2$
13
$13 / 2$ 어앙 $521 / 2 \mathrm{M}$
$197 / 2 \mathrm{M}$
712 F
$12^{23 / 2}$ $123 / 9 \mathrm{Jan}$
$481 / 2 \mathrm{Dec}$
$333 / 4$ Sep $371 / 2$
$37 / 2 \mathrm{Oc}$
$421 / 2 \mathrm{Sa}$
$104 / 4 \mathrm{Oc}$











$365 / 3 \mathrm{Ja}$
86
Ja мm
${ }_{90}^{48 \%} 9$
 $381 / 2 \mathrm{Jun}^{5}$
$191 / \mathrm{Apr}^{2} 10$

Safeway Stores common_---1.662/3 $4 \%$ preferred_-....-.-.......-100 St Joseph Lead preferred_-100 10
St Joseph Light \& Power St Joseph Light \& Power-No par
St L San Fran Ry Co com_No par Preferred series A 5\%
Regis Paper Co common St Regis Paper Co common
1st pfd $4.40 \%$ seties A
San San Diego Gas \& Electric
$\qquad$ Convertible preference...........
Schering Corp common--.-.
$5 \%$ convertible preferred $5 \%$ convertible preferred.....................



## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD

























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 900
7,500
2,000
700
2,300
20,600
17,600
36,000
3,400
400
16,300
380
-10
70
4,600
300
10


##  <br> 


$\qquad$


 ๓
 10,900
1,700
7,700
2,800

5 $\begin{array}{cc}38 & \\ 371 / 2 & \text { Jan } \\ 1381 / 2 \\ \text { Jan } & 6 \\ 25 & \text { Aug } \\ 20\end{array}$

Yale \＆Towne Mfg Co－＿－＿－10
Young Spring \＆Wire Corp
Young Spring \＆Wire Corp＿－＿－ 5
Youngstown Sheet \＆Tube No par
Youngstown Steel Door

## Bond Record from the New York Stock Exchange <br> 

| $\begin{gathered} \text { Range for Year } 1960 \\ \text { Lowest } \\ \text { Highest } \end{gathered}$ |  |  |  |  |  |  |  | GOVERNMENT Bonds <br> NEW YORK STOCK EXChange |  |  | LOW |  | $\begin{aligned} & \text { AND HIGH SALE } \\ & \text { Wednesdas } \\ & \text { June PA } \\ & \text { Low High } \end{aligned}$ |  | PRICES <br> $\substack{\text { Thursday } \\ \text { Junne } 15}$ |  | FridayJune 16 |  | $\begin{aligned} & \begin{array}{l} \text { Sales for } \\ \text { WFeck } \\ \text { onds (\$) } \end{array} \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| -- |  | - |  |  |  |  |  |  | ${ }_{-101.4}^{103.16}$ | 10 | ${ }_{* 101.4}^{* 103.24}$ | ${ }_{101.12}^{104}$ | ${ }_{-101}^{103.18}$ | 103.26 | * 1000.24 | 101 | ${ }_{-100.24}^{1031}$ | ${ }_{101}^{103.22}$ |  |
|  |  |  |  |  |  |  |  | Treasury 45---------beb 11980 | -101.20 | 101.28 | *101.20 | 101.28 | -101.18 | 101.26 | -101.14 | 101.22 | ${ }^{1011.12}$ | 101.20 |  |
| - |  |  |  |  |  |  |  | Treasury 37/s -----May 151968 | -100.16 |  | *100.14 |  | ${ }^{-100.10}$ | 100.14 | -100.2 | 100.6 | -100.4 |  |  |
| - |  |  |  | I- |  |  |  | Treasury 3 3/8 | ${ }^{1000.18}$ | ${ }^{100.16}$ | * 100.12 | 100.20 100.18 | ${ }_{-100.12}$ | 100.16 | * ${ }^{100.4}$ | 100.12 | ${ }^{-100.2}$ | 100.10 |  |
| -- |  |  |  |  |  |  |  | Treasury 3\%/s.------Mov 151967 | *99.6 | ${ }^{99} 9$ | ${ }^{9} 99.4$ | 99.8 |  | ${ }_{99.4}$ | ${ }^{109.26}$ |  | ${ }_{9} 100.48$ |  |  |
| - |  |  |  | - |  |  |  | Treasury $31 / 2 \mathrm{~s}$---------No 151980 | *95.4 | ${ }_{95}^{95}$ | $\stackrel{\square}{95.4}$ | ${ }_{9512}$ | *94.30 | ${ }_{95.6}^{99.4}$ | -98.26 | ${ }_{95.2}$ | ${ }^{\text {-94.22 }}$ | ${ }_{94.30}^{98.28}$ |  |
| -- |  | - |  | - |  |  |  |  | -9926 | ${ }_{93.2}^{94.2}$ | ${ }_{*}^{* 93.28}$ | ${ }_{93.4}^{\text {94.4- }}$ | ${ }_{*} 92.24$ | ${ }_{93}^{94}$ | -93.20 | 93.28 | -93.16 | ${ }^{93.24}$ |  |
|  |  |  |  |  |  |  |  | Treasury 3\%/ ${ }^{3}$ S-----Nov 151966 | -98.18 | 98.22 | $\bullet 98.14$ | 98.18 | *98.12 | ${ }_{98.16}$ | ${ }_{-98.6} 92.20$ | 98.10 | *94.4 | ${ }_{98}^{99.8}$ |  |
| 86.8 | Apr 11 | 86.8 | Apr 11 | -- |  |  |  | Treasury $31 / 4$ s---Jun 151978 -1983 | *91.2 | ${ }_{91.10}^{91.10}$ | *91 | ${ }_{91.8}^{91.8}$ | *90.26 | 91.2. | -90.25 |  | -96.18. | ${ }_{90}^{90.26}$ |  |
| -- |  | - |  |  |  |  |  |  | ${ }_{-981} 98$ |  | +90.28 | ${ }_{98.28}^{91.4}$ | *998.24 | ${ }_{98.28}^{91.2}$ | ${ }_{-98.20}{ }^{990}$ | ${ }_{98.24}^{91}$ | -90.18 ${ }_{\text {- }}^{\text {P8.22 }}$ | 99.26 98.26 |  |
| -- |  | -- |  |  |  |  |  | Treasury 3s----Aug 151966 | ${ }_{*} 95$ | 97.6 | ${ }^{397.2}$ | 97.6 | -96.30 | 97.4 | ${ }^{96} .24$ | ${ }_{96,30}$ | ${ }^{9} 96.24$ | ${ }_{96.30}$ |  |
| - |  | - |  |  |  |  | ------ |  | ${ }_{-100.2}^{85.28}$ | 100.4 | ${ }_{*}^{4850} \mathbf{4}$ | ${ }^{86} 10.3$ | -85.20 | 100.48 | . 880.16 | ${ }^{85} 10.24$ | ${ }_{-1002}^{* 8.12}$ | ${ }^{85.20}$ |  |
|  |  | - |  |  |  |  |  |  | ${ }^{*}{ }^{1000.18}$ | 100.22 | ${ }^{1} 100.18$ | ${ }^{100.22}$ | ${ }^{100.18}$ | ${ }_{100.22}$ | 1100.17 | 100:21 | ${ }^{-100.17}$ | 100.21 |  |
|  | Feb $1 \overline{18}$ |  | Feb $1 \overline{18}$ | - |  |  |  | Treasury ${ }_{\text {Treas }}$ 2\%s | -96.30 |  | ${ }^{-999}$ | ${ }_{\text {99,31 }}$ | ${ }^{-99.30}$ |  | ${ }^{* 99.30}$ |  | ${ }^{5966}$ | ${ }^{9606}$ |  |
|  |  | -- |  |  |  |  |  | Treasury $2^{1 / 2}$ s---Jun ${ }^{15} 1962-1967$ | *93.6 | 93.14 | *93 | 93.8 | -92.30 | 93.6 | -92.26 | ${ }^{93.2}$ | *92.24 | ${ }_{93}$ |  |
| -- |  | - |  | - |  |  |  |  | :998.76 | ${ }_{9124}^{98.9}$ | *98.4. | ${ }_{91.20}^{98.8}$ | -98.4 | ${ }_{91.16}^{98.6}$ | ${ }^{-98.3}$ | ${ }_{911}^{98.5}$ | *98.4 | 98.6 |  |
| - |  | -- |  | Z |  | - |  |  | -90.30 | ${ }_{91.6}^{91.6}$ | *90.24 |  | ${ }_{9} 90.22$ | ${ }_{90} 91.30$ | -91.2 | ${ }_{90.22}^{91.10}$ | ${ }_{* 90.12}$ | ${ }_{90.20}^{91.8}$ |  |
| - |  |  |  | - |  | - |  |  | -90. 980 | 90.23 90.6 | *989.124 | ${ }_{90}^{90.20}$ | -90.892 | ${ }^{90.16}$ | ${ }_{* 89}^{*}{ }_{* 89}$ | ${ }_{\text {c }}^{90.8} 8$ | **89, ${ }^{*}$ | ${ }^{90.6}$ |  |
|  |  | - |  | - |  | - |  | Treasury $2^{1 / 2}$ S-M-Mar $151966-1971$ | -88.30 | .89.6 | $\bullet 88.24$ | 89 | ${ }^{888.22}$ | 88.30 | ${ }^{-88.14}$ | 88.22 | -88.12 | ${ }^{88.20}$ |  |
| -- | ----- | -- |  | - |  |  |  |  | -87.28 | ${ }_{88.4}^{88.4}$ | ${ }_{-87.24}$ |  | ${ }^{*} 887.20$ | ${ }_{8728}^{87.28}$ |  |  | *87.8 | ${ }^{87116}$ |  |
| -- |  | -- |  | 89 | Mar ${ }^{-7}$ | 89 | Mar ${ }^{\text {8 }}$ |  | ${ }^{-87.22}$ | ${ }_{87}^{88}{ }^{88}$ | ${ }_{* 87.12}$ | ${ }_{87.20}^{88}$ | ${ }^{-877.10}$ | ${ }_{8}^{87.28}$ | ${ }^{887} 8$ | ${ }^{87.14}$ | ${ }_{-86.30} 87.4$ | ${ }_{97.6}^{87}$ |  |
| - |  | - |  |  |  |  |  |  | ${ }_{-98.26}$ | ${ }_{98.28}^{99.15}$ | *99.12 | ${ }_{98.27}^{99.14}$ | *998.25 | ${ }_{98.27}^{99.14}$ | :99.12 | ${ }_{98}^{99.14}$ | *99.12 | ${ }_{9}^{99.14}$ |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| -- | ----- | -- | ------- | - | ------ | -- | ------- | 5 s -------------be 151985 | *103.16 | 104.16 | *103.16 | 104.16 | ${ }^{103.16}$ | 104.16 | $\cdot 103.8$ | 104.8 | *103.16 | 105 |  |
| -- |  | -- |  | - |  |  |  |  | ${ }^{100012}$ | 100.20 | ${ }^{100.4}$ | 100.20 | ${ }_{100.4}$ | ${ }_{100.20}^{102}$ | ${ }_{\cdot 100.4}^{101}$ | ${ }_{100.20}^{102}$ | ${ }_{-100.4}^{101}$ | ${ }_{102}^{102}$ |  |
|  |  | -- |  | -- |  |  |  | $\begin{array}{llll}41 / 2 \mathrm{~s} & \\ 4 \\ 4\end{array}$ | ${ }_{\text {- }}^{\text {-99, }}$ | ${ }^{100.16}$ | *99.8 | 100.8 | -99 | 100 | -99 | 100 | *99.16 | 100.16 |  |
|  |  |  |  |  |  | - |  | 4/4, | *95.16 | 96.16 | *95.16 | 96.16 | -95.16 | ${ }_{96.16}$ | -95.8 | 96.8 | ${ }^{\text {-95.16 }}$ | ${ }_{96.16}$ |  |
| - |  | -- |  | - |  |  |  |  | ${ }_{*}^{* 97.16}$ | ${ }_{98.16}^{96.16}$ | *997.16 | ${ }_{98.16}^{96.16}$ | -95.16 | 998.16. | *97.8 | ${ }_{988}^{96.8}$ | -95.16 | ${ }_{98.16}^{96.16}$ |  |
|  |  | -- |  | -- |  |  |  | $31 / 2 \mathrm{~s}$-----------------11 1962 | -100. | 100.16 | ${ }^{100}$ | 100.12 | -100 | 100.16 |  | 100.16 | 100 | 100.16 |  |
|  |  |  |  |  |  |  |  | ${ }^{31 / 2 \text { S--------------Jan }} 11969$ | -95.16 | ${ }_{96}^{96.16}$ | *9.8 |  |  |  | -94.24 | 95.24 |  |  |  |
|  |  |  |  | - |  |  |  |  | -90.16. | ${ }_{92.16}^{95.16}$ | -90.16 | ${ }_{92.16}^{95.16}$ | -90.16 | ${ }_{92.16}^{95.16}$ | ${ }^{290}$ |  | ${ }_{\text {-90.16 }}$ |  |  |
| - | ------ | - |  | -- |  |  |  |  | $\overbrace{888.16}$ | ${ }_{89.16}^{86}$ | ${ }_{*}^{* 88.16}$ | ${ }_{89}^{86}$ | ${ }_{* 888}{ }^{81}$ |  | ${ }^{83}$ |  | **84.15 |  |  |
| - |  | -- |  | -- |  |  |  | Mar 11976 | *84.16 | ${ }^{85.16}$ | *84.16 | ${ }^{85.16}$ | *84.16 | ${ }^{85.16}$ | ${ }^{84} 1.16$ | ${ }_{85.16}$ | ${ }_{884}{ }^{86}$ |  |  |
|  |  |  |  |  |  |  |  | Serial bonds 1950 2s_Febt 151962 | *98.8 |  |  |  | 98.8 | 99.8 | -98.8 | 99.8 | -98.8 | . 8 |  |



[^5]NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended June 16)

| $\underset{\text { New York Stock Exchange }}{\text { BONDS }} \quad$Interest <br> Period | Friday Last <br> Sale Price | Week's Range or Friday's Bid \& Asked | $\underset{\substack{\text { Bonds } \\ \text { Sold }}}{\text { cose }}$ | $\begin{aligned} & \text { Range Since } \\ & \mathbf{J a n , 1} \end{aligned}$ | $\begin{array}{cc} \text { BONDS } & \text { Interest } \\ \text { ew York Stock Exchange } & \text { Period } \end{array}$ | $\underset{\substack{\text { Friday } \\ \text { Last }}}{ }$ ale Price | Week's Range or Friday's Bid \& Asked | $\underset{\substack{\text { Bonds } \\ \text { Sold }}}{\substack{\text { d }}}$ | Range Since Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Good Hope Steel \& Iron Works- |  | Low Hig | No. | Hig |  |  | Low High | No. | Low High |
|  | $t$ | -- -- | -- | -- -- | $\qquad$ Jan-July |  | $881 / 2$ | 23 | 88 <br> 84 <br> 80 |
| $\triangle 75$ part paid 1964-----------------May-Nov | $v$ 30\% |  |  |  | 51/2s external loan Dec 11968 new----June-Dec Southern Italy Dev Fund $51 / 2 \mathrm{~s}$ (1974----May-Nov | 8991/2 | 851/988 | 11 |  |
|  | 28 |  | ${ }_{24}^{15}$ |  | Taiwan Electric Power Co Ltd- |  |  |  |  |
| $\triangle$ Hamburg (State of) 6 s 1946--------Apriloct |  |  |  |  |  |  |  |  |  |
| Harpen Mining Corp- |  | $95^{1 / 2}$ | 1 | $961 / 2$ | Sk ${ }^{\text {S }}$ /2s due 1971 extended to |  | 98\%\% 99 | 23 | $95^{1 / 2} 99$ |
| General mortgage 65 |  | *2 |  | - | t |  |  |  | 200200 |
| igh Authority of the European |  | -92 |  |  |  |  | *99 |  | 97100 |
| Coal and Steel Comr |  |  |  |  | ${ }_{8}^{865}$ |  |  |  | $2151 / 2$ |
| 5 s secured (11th series) 1978 ......................Jan-July | t 973 | $\begin{array}{r} 1031 / 1 / 1031 / 8 \\ 977 / 298 \end{array}$ | 76 | $\begin{aligned} & 99_{1 / 2} \\ & \\ & 99 \end{aligned}$ | 6 s |  | 1003101 | 39 | 101/2 |
|  | 1001/4 | $1001 / 41001 / 2$ | 20 | $967 / 8101 / 4$ | United Steel Works Corp- |  |  |  |  |
| International Tel \& Tel- | -- | --- -- | -- | - |  |  | -- -- |  | - - |
| Sud America $71 / 2 \mathrm{~s}$ diebs 1977------- Feb-Aug |  | $941 / 2.951 / 2$ | 51 | $941 / 8 \quad 951 / 2$ | $61 / 2 \mathrm{~s}$ sink fund mtge series A 1951 |  |  |  |  |
| Italian (Republic) ext s if 3 1977--Jo-Jun | $781 / 2$ | $78.787 / 8$ | 58 | $75 \quad 78$ \%/8 | 31/4 assented series A 1951------June-Dec |  |  |  |  |
| 30-year std ext sif 3 s 1977--------Jan-July |  |  |  |  |  |  |  |  |  |
| 7 7. series 8 11947 - | 761/2 | $76.76 \frac{1}{4}$ | 29 | $73^{1 / 2} \quad 76^{3 / 4}$ | Participating ctis $47 / 9 \mathrm{~s}$ 1968----------Jan-July | -- | 11/4 71 | 2 | $67 \quad 731 / 2$ |
|  |  |  |  |  |  |  |  |  |  |
|  | 781 | $783 / 4$ | 72 | $731 / 2.188^{3 / 4}$ | Uruguay (Republic of) ${ }_{3}^{3 / 4 \mathrm{~s}-4 \mathrm{~s}-41 / \mathrm{ss} \text { (dollar bond of 1937) }}$ |  |  |  |  |
| § $\triangle$ Italy ( $\mathrm{Kingdom} \mathrm{of)} \mathrm{7s} 1951$ |  |  |  | $\begin{array}{lll}160 & 160 \\ 162\end{array}$ | External readjustment 1979_-------May-Nov | 1/2 | $821 / 2821 / 2$ | 9 |  |
| Jamaica (Government of) $5^{3 / 45}$, 19 |  | $87 \quad 87{ }^{3} 10 / 4$ | 7 | 8663/4 ${ }^{164}$ | External conversion 1979 --..---.-May-Nov |  | *-- 86 |  | ${ }^{831 / 4} 8888^{81 / 4}$ |
|  |  | 95 | 7 | $\begin{array}{ll}905 \% & 951 / 2\end{array}$ |  |  |  |  | $91^{1 / 2}$ 2 97 |
| $\triangle 61 / 25$ extl loan of 24 1954----------Feb-Aug |  |  |  |  |  |  | 88 96 | $2$ |  |
| $61 / 2$ due 1954 extended to 1964--.-.-.-.-eb-Aug | $1011 / 4$ | $1 \overline{101} / 10101^{1 / 8}$ | 9 | 225 $1001 / 8$ 103 | Valle Del Cauca See Cauca Valley (Dept of) |  | -- 96 |  |  |
| $\triangle 51 / 2 \mathrm{~s}$ extt 100 a of 301965 |  |  |  |  | 8 Warsaw (City) external 7s 1958_------Feb-Aug |  |  |  |  |
|  |  | * ${ }^{181 / 2} 100$ | - | $92 \quad 100$ |  |  | ${ }^{107 / 8} 13$ |  | /213 |
| $\ddagger \triangle$ Kreuger \& Toll 5 s uniform cod 1959 --Mar-Sept | $13 / 4$ | ${ }_{1 \% / 8}{ }^{13 / 4}$ | 67 |  | 1 st mortgage 6s series A 1953. |  |  |  |  |
| Lombard Electric Co 7s 1952 ---------June |  |  |  |  | Yokohama (city of) 6s of '26 1961 |  |  |  | $2 \overline{11} \quad 2 \overline{11}$ |
|  | -- | $\cdots$ |  | -- - | 6 S due 1961 extended to 1971------June-Dec | - | *991/4 |  | 97100 |
| $\Sigma$ Milan (City of) $61 / 2 \mathrm{~s}$ 1952 |  | $471 / 85$ |  | $453 / 4$ <br> 154 <br> 157 |  |  |  |  |  |
| Minas Geraes (State)- |  |  |  | 157 - 157 | railkoad and indu |  |  |  |  |
|  | -- |  |  |  | A |  |  |  |  |
| Stamped pursuant to Plan A (interest reduced to ${ }^{\text {a }}$.125\%) 2008 |  |  |  |  |  |  |  |  |  |
| $\triangle$ Secured extl sink fund $61 / 2 \mathrm{~s}$ S 1959 |  | *50 |  | 481/2: $483 / 4$ | Alabaina Great Southern RR 31/4s 1967-. May-Nov |  |  |  |  |
| Stamped pursuant to Plan A (inter |  |  |  | --. -- | Alabama Power Co 1st mtge $31 / 2 \mathrm{~s} 1972 \ldots$...Jan-July | 901/2 | $901 / 2{ }^{9} 1 / 2$ | 19 | 81/2 $931 / 1 / 2$ |
| New zealand (Govt) ${ }^{\text {rect/2s }}$ ( 1970 |  | \% |  | $47 \cdot 50$ | Albany \& Susquehanna RR $41 / 2 \mathrm{~s}$ 1975.-.-Aprilloct | $961 / 8$ |  | 1 | $96^{1 / 2} 961 / 2$ |
| Nippon Tel \& Tel Public Corp- | -- | 1/81003/4 | 19 | 100 1027/8 | Aldens Inc 5s conv subord debs 1980...-Apr-Oct | 1431/2 | 142154 | 57 | ${ }_{1183 / 4} 178$ |
| 6s gtd dollar bonds 1976--------------Apr-Oct | $97^{1 / 2}$ | $97^{1 / 2} 977 / 8$ | 79 | 971/2 $98^{3 / 8}$ | Aliegheny Power System-See old name of West Pe |  |  | 34 |  |
| Eway (kingcom or)- |  |  |  |  | Allegheny \& Western 1 st |  |  |  |  |
| ${ }_{4}^{1} 1 / 4 \mathrm{~s}$ s f extl loan new 1965 |  | 1001/4 1001/4 | 1 | $991 / 21001 / 2$ | Allied Chemical \& Dye $31 / 2 \mathrm{~s}$ debs 1978 ----April-oct | $911 / 8$ | ${ }_{91} \quad 917 / 6$ | 49 | 941/4 |
| 4 s sinking fund external loan 1963 -----Feb-Aum |  | 9991/ $1001 / 4$ |  | $99.100{ }^{1 / 4}$ | Aluminum Co of America ${ }^{1 / 1 / 85} 1964 \ldots-\ldots-$ - Feb-Aug |  | 98.99 | 37 |  |
|  |  | ${ }_{98}{ }^{1 / 2} 98{ }^{\text {a }}$ | 1 | 9.71/4 102 | 35 sinking fund debentures 1979.-....June-Dec | $871 / 2$ | $871 / 288$ |  |  |
| $51 / 25$ external loan 1976 |  | 973/8 $97{ }^{\text {\% }}$ | 11 | 973/3 $981 / 2$ | 37/ss sinking fund debentures 1983-----April-Oct. | 9235/ | 92\% $922^{\text {a }}$ |  |  |
| M ${ }_{\text {Nuremberg ( }}$ | $97^{3 / 18}$ | $973{ }^{3 / 88}$ | 4 | $973 / 4$ | Aluminum Co or canada Ltd 37/8s 19 | 97\%/8 |  |  |  |
|  |  |  |  |  | $41 / 2 s^{4} 1$ debentu |  | 991/4 $99^{3 / 4}$ | 9 |  |
|  |  |  |  |  |  |  |  |  | $91 \quad 92^{1 / 4}$ |
|  | - |  |  |  |  | - | ${ }_{* 901 / 8} \overline{91} 1 / 2$ |  | $\overline{90}$ |
|  | -- | 1001/4 100 $1 / 4$ | 6 | $96^{3 / 4} 1001 / 4$ | $4{ }^{3 / 45} 5$ debentures 1990 |  |  |  |  |
| $51 / 2$ due 1958 extended to 1968--------May-Nov |  | *971/8 |  | 1951/4 | American \& Foreign Power debs 5s 2030_Mar-sept | 65 | $647 / 85^{1 / 4}$ |  |  |
| $1{ }^{10}$ (City of) $51 / 2 \mathrm{~s}$ extl 1973---------June-Dec |  | *963/8971/2 |  | 96 $1001 / 2$ |  |  |  | 05 |  |
| \Pernambuco (State of) 7 7 (1947 | 99 | $98^{1 / 2}$ : $99^{13 / 4}$ | 24 | $98^{1 / 2} 1021 / 2$ | $41 / 4 \mathrm{~s}$ conv subord debs 1981_-_-_mar-Sept | 126 | 126 1351/4 | 1,307 | $126 \quad 1593 / 4$ |
| Stamped pursuant to Plan A (interest |  | -- -- |  |  | American Optical Co- |  |  |  |  |
|  |  | *561/2 59 |  |  | 4.40 s conv subord debs |  |  | 26 | 1141/4 $1331 / 2$ |
| $\triangle$ Nat loan extl s f 6 s 1 1st series 1960 - June- ${ }^{\text {d }}$ |  | 841/4 ${ }^{84}{ }^{1 / 4}$ | 2 | 833/4 $833 / 4$ | American Telephone \& Telegraph |  |  |  |  |
| $\triangle$ Nat loan extl s f 6s 2nd series 1961_-_April |  | ${ }_{883}^{84 / 4} 84$ | 2 | 831/8 $84 / 4$ | 23\%4 debentures |  |  |  | $761 / 2{ }^{1 / 4}$ |
| (eepublic of) gold 6s 1940 |  | ${ }^{13}$ |  | ${ }_{13}{ }^{13}{ }^{13}$ | $23 / 45$ debentures 1975 ---------.-April-Oct | , | $811 / 8{ }^{831 / 2}$ |  |  |
| $\triangle$ Stabilization loan sink fund 7s 1947-Aprilloct | - | ${ }_{*}^{* 121 / 4} 14$ | - | $111 / 815$ |  | $721 / 2$ | ${ }^{721 / 4} 7^{721 / 2}$ | 22 |  |
| $\triangle 41 / 2 \mathrm{~s}$ assented 1968 - | -- | $*_{11}^{13} \quad 1{ }^{13} 1 / 8$ |  | $11.131 /$ |  | $741 / 2$ | ${ }_{74} 76$ |  | $7{ }^{73} 4$ |
| $\triangle$ External sinking fund gid 8 s 1950-Jan-July |  | $12^{1 / 4} 15$ |  |  |  | $91^{3 / 6}$ | 901/4 $91{ }^{1 / 2}$ | $7{ }^{\circ}$ | 901/4 |
| sented 1963 |  | ${ }^{11} 12$ |  |  | $2^{3} / 4 \mathrm{~s}$ debentures 1971 |  |  |  |  |
| orto Alegre (City of) |  |  |  |  |  |  |  | ${ }_{40}^{21}$ |  |
| ${ }^{85}$ 8s 1961 stamped pursuant to Plan A |  |  |  |  | 4\%/ss debentures 1985 -----------------------April-oct |  | ${ }_{981 / 4} 988 \%$ | 173 |  |
|  |  | -63 -- |  | 631/4 | 5 s debentures 1983 --..---May-Nov | 105 | 1041/2105 | $2{ }^{2} 5$ | 104/4 $1067 / 8$ |
| Rheinelbe trest reduced to $2.25 \% \%$ 2006 --- |  | ${ }^{51} \quad 56$ |  |  | 41/4s convertible debentures 1973------Mar-Sept |  |  |  |  |
| \%erneibe Union 781946 |  |  |  | 51 | American Tobacco Co debe:tures 3s 1962_April-Oct | 100 \% | 100100 3 |  |  |
| Rhine-Westphalia Electric Power Corp |  | -- -- |  | -- -- |  | --- |  | ${ }_{4}^{41}$ |  |
| Direct mortgage 7s 1950 |  |  |  |  |  | - |  |  |  |
| Direct mortgage 6s 1952 Consol mortage 6 s 1953 ---------May-N |  |  |  | 32 | Ann Arbor first gold 4 s July 1995 .--------Quar-Jan |  | *593/470 |  | 55.62 |
|  |  | -- |  | - | Armoo Steel Corp 4.35 s debs 1984------Apri-Oct | 97 |  | 25 | ${ }^{98} \begin{array}{lll}97 & 102^{3 / 4}\end{array}$ |
| Debt adjustment bonds--------------1 | -- | -- -- |  |  |  |  | 9921/2 $9991 / 2$ |  |  |
|  |  | *981/2 |  |  |  | 97 | $97 \quad 97$ | 1 | $97.1001 / 2$ |
| $41 / 2 \mathrm{~s}$ series C 1978 -------------------Jan-July |  | *9881/2 |  | $87^{1 / 2}$ 2 $901 / 2$ | 53/4, subord debentures 1977_--------- June |  |  |  | 1031/4 $1061 / 2$ |
| hodesia and Nyasaland-- | -- | -981/2 | -- | $861 / 6.99$ |  |  | *103 104 |  |  |
|  | 67 | 67 671/6 | 14 | $67 \quad 75$ |  |  |  |  |  |
| Stamped pursuant to Plan A (interest | -- | -- -- | -- |  |  |  |  |  |  |
| \$ $\triangle$ External secured $61 / 2$ s $1953-\cdots$ |  | 781/2 -- |  | 781/4 79 |  |  |  | 6 | 921/2 |
| Stamped pursuant to Plan A (interest | -- | -- -- | -- | $89 \quad 90$ | Atanta \& Charl Alir Line Ry ${ }^{3 / 45} 1963$--May-Nov | 1017/4 |  |  |  |
| reduced to 2\%) 2012------------Feb-Aug |  | $581 / 2581 / 2$ | 2 | $55 \quad 581 / 2$ | Geil mortgage 4 s ser A 1980 |  | 921/4 $921 / 4$ | 1 | 1981/4 ${ }^{\text {P2 }}$ |
| - Grande do Sul (State |  |  |  | 581/2 | Gen mortgage 41/4s ser C 1972 ----Jan-July |  | *953/4 |  | $921 / 296$ |
| 8 $\triangle 8$ external loan of 1921 1946- |  |  |  |  |  |  | * $791 / 2$ |  |  |
| Stamped pursuant to Plan A (interest reduced to $2.5 \%$ ) |  | --- | -- |  | Atlantic Refining ${ }^{2 / 1 / 4 s}$ debentures febentures 1979 1966 .-.Jan-July |  | ${ }^{* 941 / 2} 8{ }^{87 / 2} 8{ }^{971 / 2}$ | 5 | 927/6 $9511 / 2$ |
| 6s internal sinking fund goid 1968-June-Dec |  | 77/4 |  | 73 | 41/2s conv subord debs $9887 \ldots$ | 1191/2 | 119. 121 | 24 |  |
| tamped pursuant to plan A (intere |  |  |  |  | 5 |  |  |  |  |
|  |  | 6565 | 3 | 631/2 $691 / 2$ | 5s conv subord debs 1979 .-------------- | 177 |  | 641 | 27 |
| Stamped pursuant to Plan A (interest |  | -80 |  | -- -- |  |  |  |  |  |
|  | 63 | $63 \quad 63$ | 3 | 63 | B |  |  |  |  |
| (interest reduced to $2.25 \%$ ) 2004_---June-Dec |  | $63 \quad 63$ |  |  | Baltimore \& OHio RR- |  |  |  |  |
| Sao Paulo (City) 8 8s 1952----------A April-Oct |  | $\checkmark$ |  | 62 <br> 155 <br> 157 | 1st cons mtge 4s ser B 1980 | 8331/2 | 83 <br> $671 / 2$ <br> 69 | ${ }_{40}^{31}$ | 83 $671 / 2$ |
| Stamped pursuant to Plan A (interest |  | -- -- |  | 1551 | 1st cons mige 44/4s ser C 1995-------Apr11-Oct | $651 / 4$ | $65^{1 / 4} 67$ | 51 | $65^{1 / 4} 766^{3 / 4}$ |
|  |  | *76 807/8 |  |  |  | 761/8 | $761 / 97$ <br> $64 / 4$ <br> 185 |  |  |
|  | -- | /6 80/8 |  | 76 |  |  |  |  |  |
| reduced to $2 \%$ ) 2012 |  |  |  |  | 1 st \& ref M 3s series Z 1989 --------Jan-July | -- | ${ }^{48} 885$ | -- | 76 |
| Sáo Paulo (State of)- | -- | *931/4 | -- | $93 \quad 931 / 4$ |  |  | ${ }_{94}{ }^{\text {92,4 }}$ |  | $\begin{array}{ll}7931 / 2 & 88 \\ 98\end{array}$ |
| ${ }^{8 \mathrm{~s}}$ (1936 stamped pursuant to Plan A |  |  |  |  | 1st ref mtge f f 4 s 1993--------Mar-Se | - | 127123 | $\overline{6}$ | $117{ }^{173} 135^{3} / 4$ |
|  | -- | *97 -- |  | 97 | Beneficial Finance is debs 1977--...--May-Nod |  | 1011/8 103 |  | 1017/8. 104 |
| Stamped pursuant to Plan A (interest | -- | -- - | -- | -- -- | 47/6s debentures 1981 ------------June-Dec | $\cdots$ | 100102 | 4 | $100104^{1 / 2}$ |
| reduced to $2.5 \%$ ) 1999 ------Jan-J |  | 1/8 |  |  |  |  |  |  |  |
| Stamped pursuant to Plan A (interest |  |  | -- | 134*134 | Consol mortgage $2^{3 / 4} 4$ S series I 1970 ---Jan-July |  | 89 | 3 | $871 / 2901 / 2$ |
| reduced to $2.25 \%$ ) 2004 A (interest ${ }^{\text {r }}$ - ${ }^{\text {ren }}$ |  | $96 \cdot 961 / 4$ |  |  | Consol mortgage $23 / 4$ s series ${ }^{\text {a }}$ J 1976 ---May-Nov |  | ${ }^{8} 81 / 1 / 4$ |  | ${ }^{81 / 4 / 4} 88{ }^{81 / 4}$ |
| ¢6s external dollar Stamped pursuant to |  | 96 - $961 / 4$ |  |  | Coiss mortgage 3s series. K 1979.------Man-Juy |  | 142 | 39 | 835/4 $1581 / 4$ |
| Stamped pursuant to Plan A (interest rectuced to $2 \%$ ) |  |  |  |  | Boefing Airplane Co $41 / 25$ conv 1980 | $1 \overline{12} 1 / 2$ | $1121 / 2114$ | 502 | ${ }^{101}$ |
| rbs Croats \& Slovenes (Kingdom)---A | -- | $94 \quad 94$ | 1 | $921 / 494$ |  |  | $831 / 8$ | 5 | 781/2 $831 / 8$. |
| $\triangle 8$ s secured external 1962 ------May-Nov | 191/2 | 191/2 191/2 |  |  |  |  |  |  |  |
|  | -- | *191/2 201/4 |  | $181 / 8197 /{ }^{\text {chem }}$ | First mortgage 5s |  |  |  |  |
| $8861 / 2 \mathrm{~s}$ 1st mtge s f 1952 |  |  |  |  | $\triangle$ Inc mortgage $41 / 2 \mathrm{~s}$ series A July $1970 \mathrm{May-Nov}$ |  | 191/8 20 |  | 151/2 $211 / 2$ |
|  | - | -993/4100 | - |  | 1st nortigage 6s series SS 1965 ---- Feb-A4g | $44^{1 / 4}$ | - $4313 / 4$ | 57 |  |
|  |  |  |  |  |  | 80 | 80 ${ }^{80}$ | 2 | $80 \cdot 841 / 2$ |
| $\triangle 41 / 2$ s assented 1958----------June=-Dec |  | ${ }_{8}^{12} 10^{1 / 2} 1{ }^{141 / 2}$ |  |  |  |  | *992/2 |  | $\begin{array}{llll}93 & 71 / 2 & 961 / 2\end{array}$ |

For footnotes, see page 38.

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended June 16)

| $\underset{\text { New York Stock Exehange }}{\text { B O D S }}$ |  | Week's Range or Friday's Bid \& Asked | $\begin{aligned} & \text { Bonds } \\ & \text { Sold } \end{aligned}$ | Range Since - Jan. 1 |  |  | Week's Range or Friday's LOW Htgh | Bonds <br> Sold | ange Since Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low High | Edison of New York (continued) - <br> M $31 / 2 \mathrm{~s}$ series I 1983….........Feb-Au |  | Low High |  |  |
|  | -- | 913/8 913/4 |  | 901/4 |  | - | ${ }^{* 84} 1 / 8$ |  | ${ }_{85}^{861 / 2} \cdot 897 /{ }^{\text {che }}$ |
| $41 / 2 \mathrm{~s}$ conv subordinatea debs 1981__Jan-July | $\begin{aligned} & 1321 / 2 \\ & 80 / 2 \end{aligned}$ | $1321 / 147$ $80 / 2$ $801 / 2$ | 298 | ${ }_{801 / 81 / 8481 / 2}^{186}$ | 1st \& ref M 3 3/8s series K 1985 ------June- | 83 |  | 25 | ${ }_{86}^{83} 1 / 2921 / 4$ |
| Burrought Corp 41/23 conv 1981-.....--Jun | $113{ }^{2}$ |  | 182 |  | 1 st \& ref $M 41 / 4 \mathrm{~s}$ series | 97 |  | 16 | 963/2/2102\% |
| $\triangle$ Buch Torminal Blags 58 fncome 1982---Jan-July |  | ${ }^{19}$ |  | $109 / 2 / 29$ |  | 94 | $\begin{array}{ll}105 & 105 \\ { }_{94} & 94\end{array}$ |  | 203\% $106 \%$ |
| Calltornia Electrie Power first 38 1976_June-Doe |  | *-- 841/2 |  | $84.841 / 2$ |  | 1041/4 | $1041043 /$ | 45 | 104 $921 / 497 \%$ |
| Calliornia Oregon Power 3 3/8s $1974-\cdots$ May-N |  |  |  | $791 / 283$ |  |  |  | ${ }_{8}^{48}$ |  |
| Conada Southern consol gtd 5s A 1962__April-Oct | 1013/4 | 1011/4 1013/4 | 50 | 1001/4102 | 1 st \& ref 5 s -series S ( 1990 |  | (104 104 | ${ }_{18}^{2}$ |  |
| 4\% consol debentures (perpetual)----Jan-July | -- | $731 / 275$ | 7 | $731 / 2 \cdot 807 / 8$ | 3s couv aebentures 1 |  |  | - | ${ }_{271}{ }^{271 / 327}$ |
| roling Clinchfield \& Ohio 4 s 1818 |  |  | 3 <br> 2 | (1) $9651 / 2100$ | ${ }^{41 / 25}$ conve suibord debs 1984_June-Deo | 158/8 | 1581/8163 | 64 | 130. $179 \%$ |
|  |  | ${ }^{*} 70 \quad 74$ |  | 74 767/6 | Consolidated Gas El |  |  |  |  |
| 51/2s conv subord debs 1983.............. | 83 | 8284 | 209 |  |  | -- |  |  | 1/8 $831 / 2$ |
| terppluar Tractor 41/2s debs 1977 .----- ${ }^{\text {M }}$ | -- | $1021 / 21021 / 2$ | 10 | 1015\% 105 |  |  | ${ }^{80} 171 / 85$ | 1 | 781/4 |
|  | 85 | 85 ${ }^{951 / 2}$ | 6 |  | onsolidated Natural Gas $2^{3 / 4}$ S $1968 \ldots \ldots$ April-oct |  | *917/95 |  | ${ }_{91}^{721 / 8}{ }^{771 / 6}$ |
| ${ }^{3 / 88} 8$ debentures ${ }^{\text {atral of Georgia }}$ | 85 |  |  |  | $31 / 4$ s debentures 1976 |  | *86 |  | ${ }_{87} 91 / 911 / 8$ |
| Flrst mortgage 4 s serles A 1995 --Jan-July | 74 | .731/6 74 | 38 | 68. $74 / 4$ |  |  |  |  | $841 / 287$ |
|  | $6311 / 8$ | ${ }_{63}^{853 / 4} 65$ | 18 | $\begin{array}{ll}823 / 8 \\ 591 / 2 & 88\end{array}$ |  |  |  |  | $1031 / 41041 / 2$ |
| -ntral milinois Light Co- |  |  |  |  |  | 1041/2 | 10 | 33 | $10341063 / 4$ |
| 41/88 conv debentures 1974. |  | , | 75 |  |  |  |  | $46$ |  |
| ntral RR Co. of N J ${ }^{31 / 48}$ 1987...----Jan-July |  |  | 04 | 371/401/ | $43 / 8$ s debentures 1986-...................er-Aug |  | $98^{1 / 2} 9$ | $\overline{20}$ | 1021/2 $1061 / 2$ |
| Central New York Power 3s 1974-A-A-April-Oci |  | ${ }_{8} 861 / 2$ 24/2 |  |  | Consumers Power first mtge $2^{7 / 8 \mathrm{~s}}$ 1975...-M Mar-Sepi |  | $83^{1 / 2} 83^{3 / 4}$ |  |  |
|  | - | $4921 / 3$ | -- | $\square_{92}^{-1 / 6} 9$ |  | 2- | 1211/2 $1221 / 2$ | 73 |  |
| Corro de Pasco Corp $5^{1 / 2} \mathbf{2}$ conv 1979 $\ldots$---..Jan-July | 118 | 118 1201/8 | 106 | $102^{3 / 4} 126$ | 1st mortgage 41/2s 198 | 98 | ${ }_{98} 98$ | $\begin{aligned} & 3 \\ & 3 \end{aligned}$ | ${ }_{98}{ }^{01 / 2} 10{ }^{102 / 3 / 3}$ |
|  |  |  |  |  |  |  | 103 |  |  |
|  |  | ${ }^{1835} 140$ |  | 90 1523/6 | Continental Baking 3 S debentures 1965-Jan-July | - | *1951/8 -- |  | 1011/205 |
| Without warrants --w-1974 |  |  | ${ }_{4}$ |  | Continental Can Co 3368 S debs 1976 .-.-.-April-Oct |  |  |  |  |
| Without warrants |  | $1161 / 2118$ | 26 | $877 / 2132$ |  |  | $101 / 201$ |  | 101105 |
| mampion Paper \& Fibr |  |  |  |  |  |  |  |  |  |
| S debentures |  | 43/6 | 1 | 931/2 96 |  |  |  |  | 100 |
|  |  | 113.113 | 2 | $\begin{array}{r}87 \\ 107 \\ \hline 158\end{array}$ | 5 s conv subord debentures 1979_-_June-Deo |  |  |  |  |
| areake |  |  | 8 |  | Corn Products Co ${ }^{\text {Smas }}$ subord debs 1983--April-Oct | 1015/8 | 101\%/ 101\% | 17 | 1001/2 105 |
| imp |  |  | $2$ |  | 隹-conver |  |  |  |  |
| Refund and impt | $86^{1 / 1 / 8}$ |  | $6$ |  | ${ }_{\text {dm }}$ | 119 |  | 71 |  |
|  |  | 93. $93^{3 / 4}$ | 28 | 951/4 | $\triangle$ Curtis Publishing Co 6s debs 1986 | $\overline{9}^{3} 1 / 8$ | ${ }_{93}{ }^{\text {a }}$ 931/6 | ${ }_{5}$ |  |
|  |  | ${ }_{*}^{* 80 \%}$ |  |  |  |  |  |  |  |
| cicago Burlington \&\% Quincy RR- |  |  |  |  | Day ${ }^{1 / 4 \mathrm{~s} \text { s } \mathrm{f} \text { debs } 1980 \text { - }}$ |  | 3/4 1001/2 |  |  |
| First and refunding mortgage $31 / 8 \mathrm{~s}$ 1985-Fe | , | 800 <br> 85 <br> 80 <br> 80 |  | $\begin{array}{ll}80 & 81 \\ 83 & 90\end{array}$ | Dayton Power \& Lt first mtge $23 / 48$ 1975,-April-Oct |  | ${ }^{8} 81 / 2 / 8.831 / 2$ |  | 81/2/2 $841 / 2$ |
|  |  |  |  |  | 1st mortgage 3s 1976-.-------------Jun-July |  |  |  |  |
|  | -- | ${ }^{2} 923 / 8$ |  | ${ }_{921 / 2} \quad 97$ |  | 82 |  | 5 | $\begin{array}{lll}84 & 84 \\ 82 & 87\end{array}$ |
| Icago \& Eastern 111 RR - |  |  |  |  | 1st mortgage 3s 1984-----------------Mar-Sept |  |  |  |  |
|  | ${ }_{55}$ | 55 | 36 <br> 3 |  | First mortgage 5s 1987--------------May-Nor | 104 | 104104 | $5$ |  |
| ${ }_{\Delta 58}$ income debs Jan 2054 | $22^{1 / 2}$ | 21 | 01 | $21.31 / 2$ |  | - | ${ }^{110} 10{ }^{1015}$ |  | ${ }^{101} 10310511 / 8$ |
| 1 cago \& Erie 1st gold 581982 |  |  |  | ${ }^{801 / 8} 85$ | Deere \& Co $23 / 4 \mathrm{~s}$ debentures 1965 |  |  |  | 95 9 93 ${ }^{96} 1 / 4$ |
| atcago Great Western 4s series A A 1988-JJan-July | ${ }_{66}{ }^{71 / 8}$ |  | 49 |  | $31 / \mathrm{ss}$ debentures 1977........-.-.-Jan-July |  | $86^{1 / 2} 86^{1 / 2}$ |  |  |
| Sceneral inc miter $41 / 25$ Jan 1 |  |  |  |  |  |  |  |  | 5 |
| $\Delta 1$ st mortgage 4 s inc series A Jan 1983--April |  | 291/2 $301 / 2$ | 18 | $250 \% 38$ | Delaware \& Hudson 4 s extended |  |  |  |  |
| $\Delta$ nd mortgage $41 / 2$ s inc ser A Jain 2003 ---April | 191/2 |  |  |  | Delaware Lew York Lawamawanna |  |  |  |  |
| ceamo milwaukee st Paul \& Pacinc | - | 70 |  |  | First and refund $M$ serie |  |  | 11 | $54.621 / 8$ |
| General mortgage $41 / 2 \mathrm{~s}$ inc ser A Jan 2019 - |  |  | 3 |  |  |  |  |  | 23 28* |
| $41 / 88$ conv increased series B Jan, 12044 | 571 |  | 999 |  | Mollatis ${ }^{\text {M }}$ | 37 |  |  | 71/2 |
| $\Delta 5$ sinc debs series A Jan $12055 \ldots$---Mar-Sept |  |  | 109 |  | Fennsylvania Division |  |  |  |  |
|  |  |  |  |  | 1st metge \& coll trust 5 s series A 1985-May-Nov | 48 |  | ${ }_{4}^{4}$ |  |
| - Second mitge conv inc ${ }^{\text {4 }}$ 4/28 Jan 1 1999__April | 58 |  | 96 |  | 1st mige \&e coll tr $41 / 28$ seris |  |  |  |  |
| First mortgage 3s series B $1989 \ldots-{ }^{\text {a }}$ - Jan-July |  | *553/4 583 |  |  | 1st mitge \& coll tr 3 si 1973 -----------April |  | 84. |  |  |
| Chicago Roct: Island \& Pacific RR- |  |  |  |  | 1st mitge \& coll tr ${ }^{1 / 1 / 85} 1977$ | -- |  |  |  |
|  | 74 |  | - 6 |  | 1st mtge $\&$ coll ${ }^{\text {tr }}$ 2 $2 / 8 \mathrm{~s}$ |  |  |  |  |
|  |  | 95/8100 |  | ${ }_{981 / 2}^{1031 / 2}$ |  |  |  |  | 77- |
| hicago Terre Hante \& Southeastern Ry- |  |  |  |  | 1st mitge \& coll tr $31 / 2 \mathrm{~s} 1985$...-.-.-.-June-D |  |  |  |  |
| First and refunding mtge $\mathbf{2}^{3 / 4 / 454} 41 / \mathrm{s}$ 1994-Jan-July | 53 | $\begin{array}{lll}53 & 56 \\ 53\end{array}$ | ${ }_{9}^{8}$ | ${ }_{53}^{521 / 2} \quad 5981 / 4$ | 1st mtge \& coll tr ${ }^{3 / 95}$ 1988 |  |  |  | $89 \quad 93$ |
| Chicago Union station- |  |  |  |  | First mortgage series A ( $3 \%$ fixed |  |  |  |  |
| First mortgage 3 /as series F 1963 - ---Jan-J | $981 / 8$ | 989/8 | 3 |  | $1 \%$ contingent interest) 19 | 85 |  | - | 80\% ${ }^{8}$ |
|  | $\overline{98} 1 / 8$ | 981/8 $981 / 1 / 8$ | 4 | $92 \quad 100$ | Income mortgage series A $41 / 2 \%$ \% 2018 -----Apria |  |  |  |  |
| Cincinnati Gas \& Elec |  | 83 |  | $818433 / 4$ | fixed 1\% contingent interest |  |  |  |  |
| 1st mortgage $27 / 8 \mathrm{~s}$ 1978 |  |  |  | $95 \quad 973 / 1$ | etroit Edison 3 s series |  |  | 15 |  |
| 1st mertgage $41 /$ s. 1987 | -- | "-- 96 | -- | $95.97 \%$ | General and refurd $23 / 4 \mathrm{~s}$ series I 1982--Mar-Sept | -- | *72 |  | ${ }_{75}^{76} \quad 781 / 2$ |
|  | -- | *901/8 $95{ }^{1 / 4}$ | -- |  | Gen \& ref 3 3/8s series K 1976 - | -- |  |  | $85^{1 / 2}{ }^{91}$ |
| First mortgae ${ }^{\text {a }}$ 23/4 series | $93^{3 / 8}$ |  | 55 |  | $31 / 4 \mathrm{~s}$ convertible debentures 1969 ------ Feb-Aug |  |  |  |  |
|  | 997/8 | $991 / 2100$ | 108 | $987 / 81011 / 2$ |  | - |  |  | ${ }_{78} \quad 81 \%$ |
| Clties Service co 3 s s f debs 1977 -----Jan-July | -- | $81^{1 / 2} 811^{3 / 4}$ | 14 |  | Gen \& ret 31/4s series O 1980 | - |  | 25 | ${ }^{831 / 2} 89$ |
| Cleveland Cincinnati chicago \& St Louis Ry-e | 62 |  | 35 | 62 661/6 | Detrroit \& Mackinac Ry 1st lien 4s 1995.- Julu | - |  |  |  |
|  | 62 | ${ }_{87}{ }^{1 / 8}$ |  |  |  |  | ${ }_{8683}{ }^{6} / 4$ |  | ${ }_{683} 8^{1 / 4} \quad 68$ |
| Refunding nud inpt $41 / 2$ s series E 1977 - Jan-July | 703\% | 701/4 $711 / 2$ | 18 | $701 / 4{ }^{731 / 2}$ | Diamond Gardner rorp 4s debs 1983 ......April-Oct |  | *921/2 |  |  |
| Cincinnati Wab \& Mich Div 1st 4 s 1991-Jan-July |  | *56. $571 / 1 / 2$ | $-5$ |  | Douglas Aircraft Co Inc- |  |  |  |  |
|  | 91 |  | 16 |  | ${ }_{5 s}^{4 \mathrm{~s}}$ conv silibord debentures | ${ }_{93}^{80}$ |  |  |  |
|  |  |  |  |  | Dow Chemical 2.35s debentures 1961---May-Nov |  |  |  |  |
|  |  |  |  |  |  |  | 187/1/2192 | 116 |  |
|  | -- |  |  |  |  | 791/8 | $791 / 880$ | 15 | $791 / 8$ |
| 1st mtge 3? ${ }^{\text {at }}$ 1993 |  | 911/4 913/6 | \% |  | 1st mortgage 2 2/s ${ }^{\text {a }}$ d 1979 |  | ${ }^{7} 77^{3 / 4} 788^{1 / 2}$ |  | -- -- |
| Colorado Fuel \& Iron Curp 4\%/8s 1977---Jun-July | $1061 / 4$ | 1051/2 107/2 | 196 | ${ }_{92}{ }^{3 / 8 / 8} 1155^{3 / 4}$ |  | -- | --- $\overline{85}$ |  |  |
|  |  |  |  |  | 1st mortgage $3 \%$ ss 1983 |  | ${ }^{86} \quad 88{ }^{1 / 2}$ |  |  |
| Olumbia Gas System |  |  |  |  | 1st mortgage 3\%s 1984---------------Jan-July |  |  |  | $\overline{88} 1 / 488 \%$ |
|  |  | ${ }^{88} 84^{1 / 4} 4$ |  | ${ }_{84}^{84 / 8} 8881 / 4$ |  |  | -891/2 91314 |  |  |
| $33 / 8$ debentures series C $1977-$-------April-Oct | -- |  | -- | $\begin{array}{lll}86 & 881 / 2 \\ 855 & \\ & \\ \end{array}$ | 1st mortgage 41/s 1989 | - |  |  |  |
| $3^{31 / 2 s}$ debentures series D 1979 | - | ${ }^{* 861 / 8} \quad \overline{88} 1 / 2$ |  | $\begin{array}{lll}855 / 8 & 91 \\ 888\end{array}$ | 5s s 1 debentures 2010----------------Mar-Sep |  |  |  | 95.99 |
|  |  |  | 5 | $8_{883 / 4} 94{ }^{3 / 1 / 4}$ | Eastern Gas \& Fuel Assoclates 31/2s 1965 -Jan-July | -- | 961/4. 966 |  | 95. |
| $43 / 45$ debentures series G 1981--.-------April-Oct |  | 100 1003/8 | ${ }^{24}$ | $97^{3 / 4 / 403}$. | Eastern Stainless Steel Corp- May-Nov | 1161/2 | 115118 | 46 | 101. 1201/2 |
|  | 1073/8 | ${ }_{101}^{107}{ }^{102}{ }^{107 / 8}$ | ${ }_{30}^{11}$ |  | Edison El ril ( N Y) tirst cons goid 58 1995-Jan-July | -- |  | 1 |  |
|  | 961/2 | $96.961 / 2$ | 26 | $953 /{ }^{1003 / 4}$ |  | $1011 / 8$ | 101/8 101/8 | 2 |  |
| $47 / 8$ debentures series $\mathrm{K} 11983-\ldots---$ May-Nov |  | ${ }_{106}^{101} 101$ | 10 | 1001/4 $1031 / 2$ | El Paso \& Sounhwestern |  |  |  | 99\%/8101 |
|  | $10 \overline{2}$ |  | 33 |  | Erie RRR Co gen mige inc $41 / 2 \mathrm{ser}$ ser Jan 2015-April | $22^{1 / 4}$ | ${ }_{78}^{21} \quad 2{ }^{221 / 4}$ | 14 | ${ }_{78}^{21} \quad 2984$ |
| 51/2s subord conv debs 1964----------May-Nov |  | $1977_{8}^{3} 977^{3 / 3 / 6}$ | 5 | $\begin{aligned} & 1011 / 1 / 21 / 2 \end{aligned}$ | First consor mortgage 31/s ser E E 1964-April-oct | 37 | 7881/2 $371 / 2$ |  | 361/2 |
| umbus \& South Ohio Elee 31/4s 1970__May-Sept |  |  | 9 | 89.925 | First consol mortgage $3^{1 / \mathrm{s}}$ ser G ${ }^{\text {a }}$ 2000-Jan-July |  |  | ${ }_{32}^{2}$ |  |
| 1st mortgage $55 / \mathrm{s}$ - |  | *841/2 -- |  |  | $\triangle 5$ income dibentures. Jan ${ }^{\text {dem }}$ |  |  |  |  |
|  |  |  |  | $\begin{array}{ll}881 / 2 & 891 / 4 \\ 951 / 8 & 981 / 2\end{array}$ | Fansteel Metallurgical Corp- |  |  |  |  |
|  |  |  |  |  | 4 $4 / 4 \mathrm{~s}$ conv subord deleentures 1976 April-Oct |  |  |  |  |
|  | 112 | 112 - 117 | 137 | $33^{3 / 4}$ | Firestone Tire \& Rubber ${ }^{1 / 4 / 8}$ debenture 1977 debens 1972 --Jan-July | 89\% | ${ }_{895 / 6} 89.8$ | 3 |  |
|  | $82^{1 / 2}$ |  | 34 |  | Flintkote Co $41 / 2 \mathrm{~s}$ conv debs 1980 ---------Apr-Oct |  |  |  |  |
| First mortgage 3s serles N 1978 ------June |  | "82 $81 / 861 / 4$ |  | $81 / 8 / 83$ | Florida East Coast Ry Co- |  |  |  |  |
|  |  | ${ }_{74}^{751 / 2} 77_{74}^{1 / 2}$ | 1 |  |  |  | $33^{1 / 4} 3^{331 / 4}$ |  |  |
|  |  | ${ }^{7} 73.75$ |  | 73-75 ${ }^{76}$ | Food Fatr stores 4 s conv debs 1979---April-Oct | 116 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| First and refund inge ${ }^{\text {anden }}$ | $\overline{78} 5$ | 7841/2-783/4 |  |  | Gardner-Denver 41/4s conv debs 1976..--April-oct |  | 1341/2 137 |  |  |
| First and refund mtge ${ }^{\text {23/4s }}$ ser C 1972-June-Deo |  | 841/2 $841 / 2$ | 18 14 14 |  | General American oil co of Texas- --May-Nov | 100 |  |  |  |
|  | 891/4 | $891 / 4$ $81 / 281 / 2$ $881 / 2$ |  |  |  |  | - $200{ }^{200}$ |  | 195 <br> 100 <br> 104 |
|  | - | ${ }_{801 / 4} 811 / 2$ | 6 | $80^{1 / 2 / 81 / 851 / 8}$ | General Cigar Co $51 / 2 \mathrm{~s}$ income debs 1987_June-Dec | $\overline{93} 1 / 6$ | 1033/8 94 |  |  |
|  | -- |  | 2 |  |  |  |  |  |  |

For footnotes, see page 38

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended June 16)

| $\begin{array}{cc} \text { B O N D S } \\ \text { New York Stock Exchange } & \text { Interest } \\ \text { Period } \\ \text { Sa } \end{array}$ | $\begin{gathered} \text { Interest } \\ \text { Preriod } \\ \text { Salidas } \\ \text { Lasie Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\begin{gathered} \text { Bonds } \\ \begin{array}{c} \text { Sold } \\ \text { SNol } \\ \text { No } \end{array} \\ \text { Non } \end{gathered}$ | Range Since <br> Jan. 1 Low High | New York Stock Exchange |  | Week's Range or Friday's | $\begin{aligned} & \text { Bonds } \\ & \text { Sold } \\ & \text { No. }{ }_{16} \end{aligned}$ | Range Since <br> Jan. 1 Low. High |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| eneral Motors Acceptance Corp- |  |  |  |  |  |  | Low 98 98 |  |  |
|  | 10031 | 100 效 10033 | 2,199 | $1007 / 6$ |  |  |  |  |  |
|  | 920/4 | 913/4 $92{ }^{\text {a }}$ | 67 | 991/4 $931 / 8$ |  |  |  |  |  |
| $3^{1 / 2}$ s debentures 1972 | $901 / 4$ | $89{ }^{9} 901 / 4$ | 176 | 89 931/2 | First \& refund mtge ${ }^{3 / \mathrm{ms}}$ eer F 2003 _-April-oct | $671 / 2$ | $671 / 2671 / 2$ | 2 |  |
| $3^{3 / 85}$ debentures 1975 _ _-........-Mar | 88\%/9 | $88^{1 / 2} 89$ | 80 | $88^{1 / 2}$ 933/8 | First \& refund mtge $2 \%$ ss ser G 2003 ---A 4 pril-oct |  | *63 |  | $63.631 / 2$ |
| ${ }_{45}^{58}$ debentures debentures 1977 | 925/ | 1031/2 103 | ${ }^{60}$ | ${ }^{1025 \%} 105$ |  |  | 79 79 | 10 |  |
| 5 s debentures 1980 - |  | $1021 / 21031 / 2$ | 14 | $1021 / 41051 / 4$ |  |  | 70 |  | $68 \% / 8{ }^{\text {c }}$ |
| 5s debentures 1981 | $1021 / 2$ | $1022^{1 / 2} 1037 / 8$ | 41 | $1021 / 4$ | Ouisville Gas \& Elec $23 / 881979---{ }^{\text {a }}$----- May-Nov |  | -- -- |  |  |
|  |  |  | 139 |  | ${ }^{\text {1st }}$ mortgage ${ }^{\text {at }}$ / |  | *80 831/2 |  |  |
| eneral Motors Corp $31 / 4 \mathrm{~s}$ debs 1979_-Jar ${ }^{\text {Jun }}$ | $891 / 2$ | 891/2 $891 / 2$ | 27 | 89 |  |  | *1015/9 $1021 /{ }^{1 / 2}$ |  | $103^{1 / 2} 100^{1 / 2}$ |
| eneral Shoe 3.20s 1980 - Mar-Se |  |  |  | 82.82 | 1st mortgage 47/ss 1990 ---------------Apr-Oct | 103 | 100103 | 17 | $100 \quad 105$ |
| General Telephone 48 conv debs 1971-Ma |  |  | 18 | 1663/9/205 |  |  |  |  |  |
|  | 102 |  | ${ }_{22}^{68}$ | $1731 / 228$ |  |  |  |  |  |
| General Tire 8 Rubber Co 43/481981 Apri-Oct |  | ${ }_{*} 96$ |  | 95.96 |  | 1711/4 | ${ }_{170}{ }^{83} 3_{4}^{1 / 4} 1722^{1 / 8}$ | ${ }_{4} \overline{0}$ | ${ }_{140}^{831 / 4} 178$ |
|  |  | ${ }^{*}{ }^{-5} 51 /{ }^{1006}$ |  | 1001/2 ${ }^{103}$ | Maine Central RR ${ }^{5 / 88}$ 1978 1 --------- Feb-Aug |  |  | $\begin{aligned} & 66 \\ & \hline 65 \end{aligned}$ | 803/4 $861 / 1$ |
| $45 / 9 \mathrm{~s}$ if debentures 1985- | 10031/4 |  | 26 | $1001 / 41041 / 2$ |  |  |  |  | ${ }_{83}^{1001 / 8104}$ |
| Grace (W R) \& Co | 139 |  | 50 | $94^{1 / 4} 146^{1 / 2}$ |  |  |  |  | ${ }^{86}$ 864/4 |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| General $41 / 25$ series D 1976 - | 100 |  |  |  | conv subord debentures 1972 | 112 | 109112 | 53 |  |
| General mortgage 3\%s series ${ }^{\text {a }}$ ( 2000 -Jan-July | $641 / 2$ | 701/2 $701 / 2$ | 14 | 65\%/821/2 | McKesson $\&$ Robbins ${ }^{1 / 2 / 88}$ debs 1973 ----Mar-Sept | 99 |  | 40 |  |
|  | $64 / 2$ | $673 / 8673$ | 1 | $66^{1 / 2} 711^{1 / 4}$ | ${ }^{4568}$ debentures 1980 -----Mar-Sept | 99 | \%89 9 | 40 |  |
| General mortgage $2 \%$ \%s, serries Q 2010_Jan-July | - | *551/2 |  | 56 | 1/2s conv subord debentures 1975 .----JJan-July | 721/2 | 701/6 | 6 | 68 79\%/ |
| 5 c conv subord debentures 1974__-_June-Dee | 196 | 190200 | 25 | $1381 / 1 / 230$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| General mortgage Inc ss se |  |  |  |  | 43/88 debentures 1991-..----June-Dec |  | ${ }^{6993}$ |  | $97101 / 2$ |
|  | 571/2 |  | ${ }_{1}$ | 8431/6 885 | Michigan Central RR 41/8s serres C 1979-Jan-July |  | -831/4.84 |  |  |
| 5 s inc debs series $\boldsymbol{A}$ 2056...-June-Dec | = |  | 18 |  | chigan Cons Gas irst mtge 31/28 1960-Mar Mar |  | 93 |  |  |
| ulf States Utilities $2 \%$ \%s 1 st mtge 1976.-May-Nor |  |  |  | $781 / 2801 / 2$ |  |  |  |  |  |
| ${ }_{3 \mathrm{l}}^{\text {St }}$ mortgage debentures 1969 1978 |  | *921/2 ${ }^{80}$ |  |  | 37/8s sinking fund debentures 1967-..-Jan-July |  | 9923/96 |  | ${ }_{96} 9.98$ |
|  |  |  |  |  | eapolis-Hores wel |  |  |  |  |
| 1st mortgage $23 / 8 \mathrm{~s} 1980$ - |  | 7771/2 $7971 / 2$ |  | $\overline{76} \quad 7 \overline{7}$ |  |  |  | 13 | $\begin{array}{ll} & 21 / 2 \\ & 953 / 8 \\ 88 / 2 & 92\end{array}$ |
| 1st mortgage $33 / 88$ 1981 _--May-Non |  |  |  |  | inneapolis \& St Louls Ry |  |  |  |  |
| 1st mortgage 3\%/88 1983--June-Dec |  |  |  |  | mortgage 6s 1985.-.-.----May-Nov | 85\% | 855\% $87 / 1 / 2$ | 89 | 23/4 903 |
|  |  |  |  |  | Minneapolis St Paul \& Saulte Ste Marie-r |  |  |  |  |
| H |  |  |  |  |  | $\overline{461 / 2}$ | ${ }_{46}{ }^{1 / 2} 8471 / 2$ | ${ }_{18}^{88}$ |  |
| Hackensack Water first mitge |  | $7771 / 88$ |  |  | dinnesota Mining \& Mfg $23 / 4 \mathrm{~s} 1967 \ldots \ldots$ April-Oct |  |  |  |  |
| rtz Corp 4s conv subord debs 1970-J. Jan-July |  |  |  | $368 \quad 368$ | Missourt Kansas \& Texas fir | $63^{3 / 8}$ | $62.633 / 8$ | 20 |  |
|  |  | 95 957/8 |  | $94 \quad 973 / 4$ | Prior Hen 5 s series A 1962 ----------Jan-July |  |  |  |  |
| 5 s conv subord debentures 1984_-_-_Mar-Sept | 1213/4 | $1201 / 2122^{1 / 2}$ | 90 | $1131 / 8129$ | 40 -year 48 series B 1962_-----------Jan-July |  | $99^{312} 19$ |  |  |
|  |  |  |  |  |  |  |  |  |  |
| 6s conv coll tr debs 1972--1 |  | 120 1201/2 | 5 | 1061/2 127 |  | 80 | 80 | 1 | 74, 82 |
| 41/8s debentures 1968 ${ }^{\text {a }}$ |  | ${ }^{89}$ |  |  | $1 / 28$ subora income debs 2033.-.-.-.-.-Jan-July | 175/6 | $17^{1 / 2} 181 / 4$ |  | 16\%/4 $201 / 6$ |
| 4 s S sinking fund debentures 1978----- Jar-Sept |  |  | 8 |  | uri Pa |  |  |  |  |
| 4565 s i debentures 1977---------Jan-July | $993 / 4$ | 993/41001/8 | 10 | $991013 / 4$ | 1st mortgage 4/488 series B Jan 11990 | 6991/2 |  | 131 | 3/8 |
| ${ }_{5}^{45 / 58} 5$ \% debentures 1984 |  |  |  |  | Gen mtge income $4 \% / 4$ series A Jan 120 |  |  |  |  |
| ${ }_{4} / 8 / 8$ debentures 1981 | $10 \overline{1} 1 / 4$ | -101/4 | 17 | - $00{ }^{1 / 4} 1051 / 2$ | Gen mtee income 4 $4 / 48$ series B |  |  |  |  |
| udson \& Manhattan- |  | (00\% 101/4 | 17 |  | 5 s income debentures Jan 12045 | 535/6 | $531 / 2331 / 8$. | 337 | 52 |
| $8 \Delta 1$ st $\&$ refunding 5 s A $1957 \quad$ Feb-Aug$8 \triangle$ Adjusted income 5 s Feb $1957 \ldots \quad$ Apriloct |  |  |  |  | $4 / 4 \mathrm{~s}$ coil trust 1976---------Mar-sept |  |  | 27 |  |
|  | $13^{3 / 4}$ | $13^{3 / 4} 166^{1 / 2}$ | 41 | 95/9 181/4 | Mohawk \& Malone first gtd 4s 1991---- Mar-Sept |  |  |  |  |
| - I |  |  |  |  | on Rail | $\overline{21} 1 / 2$ | $\overline{22} 1 / 2$ |  |  |
|  |  |  |  |  | Montgomery Ward Credit $47 / 8 \mathrm{~s}$ debs $1980-\mathrm{Jan-july}$ | $101{ }^{2}$ |  | 42 | 211/4 ${ }^{271 / 2}$ |
|  | 773/4 | 7473/4 | 23 |  | ${ }^{434}{ }^{3 / 5}$ debentures 1981 |  |  |  |  |
| In Cent RR consol mitge |  | ${ }_{881 / 28181 / 2}$ | 2 |  |  |  | 10461/2 $388^{1 / 8}$ | $\begin{aligned} & 11 \\ & 72 \end{aligned}$ | $101^{3 / 4} 105^{3 / 8}$ |
|  |  | ${ }_{84} 8$ |  | ${ }_{84} 84^{1 / 2} 8{ }^{85} 3_{4}$ | Mountain States Tel of Tel 25 ss 1986 |  |  |  |  |
|  |  | 83 |  | 8383 - | 3/98 debentures 1978-------------1pril-Oct | -- | *80 853/4 |  | $85^{1 / 4} \quad 861 / 2$ |
|  |  |  |  |  |  |  |  |  |  |
|  | 79 | 79 79 | 2 | 77 | N |  |  |  |  |
| 1st mortgage $33 / \mathrm{ss}$ series H 1989_-_-_-_Mar-Sept |  | 731/8.731/8 | 10 | $72 \quad 731 / 8$ | NAFI Corporation- |  |  |  |  |
| Indianapisis Union Ry $21 / 2 \mathrm{~s}$ ser - 1986 -June-Dec |  | ${ }_{* 66}{ }^{75}$ |  | 250250 | s conv subord debs 1980------Mar-Sept | 1081/2 | 105 1101/2 | 252 |  |
|  |  | 40 |  |  | Nashille Chatt \& St Louls 38 ser 1986_-.-Feb-Aug |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 11/2 | Sional Cash Register 4348 \& debs 1985 | 110\% |  |  | 1071/4 $1171 / 2$ |
| 1st mortgage $43 / \mathrm{s}$ series |  | 981/2 | 1 | $98.102^{1 / 4}$ | Natil Cylinder Gas $51 / \mathrm{s}$ s conv debs 1977 --Mar-Sept | 1081/2 |  |  |  |
|  |  | ${ }^{\text {a }}$ |  |  | National Dairy Products $23 / 4$ debs 1970-.June-Dec | 89 |  | 20 |  |
| $4^{3 / 45}$ debs series B 1981 |  | ${ }_{100} 1001 / 4$ | $\overline{4} 3$ | ${ }_{100} 10{ }^{103} 103188$ | 3 S debentures 1970---------------June-Dec | 90 | 913, $913 / 4$ |  |  |
| International Minerals \& Chemical Corp- |  |  |  |  |  | 90 | / $/$ /898\% | 8 |  |
| Intern'1 Tel \& ${ }^{\text {Telf }}$ Tel $47 / \mathrm{ss}$ conve sub debs '83-May-Nov | ${ }_{293}^{109}$ | $\begin{array}{lll}109 & 111 / 2 \\ 293 & 3051 / 2\end{array}$ | ${ }_{30}^{88}$ | $\begin{array}{lll}900 & 117 \\ 241 & 330\end{array}$ | Nat1 Distillers Prods $3 \% / 88$ \& 1 debs 1974-April-oct | - |  |  | , |
| Interstate Oil Pipe Line co- |  |  |  |  | National steel Corp 1 st $31 / 88$ 1982.-.----May-Nov | 92 | ${ }^{84}{ }^{84}$ |  | ${ }^{84} 87$ |
|  |  | 861/2 $861 / 2$ | 15 | $861 / 2{ }^{171 / 2}$ |  | 100 | $100{ }^{1003^{3}}$ |  |  |
| Interstate Power $\mathrm{Co}_{0} 33 / 4 \mathrm{~s}$ 1978 |  | 87 ${ }^{971 / 4}$ | - |  | National Tea Co ${ }^{31 / 2 s}$ s conv 1980--------May-Nov | 1111/2 |  |  |  |
|  |  |  |  |  |  |  |  | 16 |  |
| T-E Circuit Breaker $44 / 48$ conv 1982 | $961 / 2$ | 1/2 $971 / 4$ | 29 |  | ${ }_{38}$ debentures 1982 |  |  |  |  |
| (esey Central Power \&\& Light 21/8s 1976_ Mar-Sept |  | ${ }^{81} 81 / 281 / 2{ }^{1 / 2}$ | 2 |  |  |  | ${ }_{85}{ }^{1 / 2} 85^{1 / 2}$ | 10 | 793/681/2 |
| Manufacturing 3\%ss debs 1975------Mar-Sept | -- |  |  |  | New Jersey Bell Telephone 31/98 1988_-_Jan-July |  |  |  |  |
|  |  |  |  |  | New Jersey Power $\&$ Light ${ }^{\text {a }}$ | 82 | 82 |  |  |
| Royal Dutch Arrines- |  |  |  |  | New Orieans Terminal $3 \% / \mathrm{s}$ 1977.-...-.-May-Nov |  |  |  |  |
| 434s conv subord detenentures 1979_---Mar-Sept | $951 / 2$ |  |  | $951 / 1021 / 2$ | Consoliddated 4 s serlis A $1998-$ Feb-AugRefunding \& impt $41 / 2 \mathrm{~s}$ series A-2013-April-Oct |  |  |  |  |
|  |  | ${ }_{73}{ }^{1 / 2}$ | 70 |  |  | $55^{1 / 4}$ | 55\% | 61 | 571/9 |
| ansas City Power \& Light $23 / 4 \mathrm{~s}$ 1976 |  | - |  |  | Refunding \& Impt 5 s series C 2013----April-Oct | 613/4 | -61/1/21/4 | 82 85 | $13 / 8$ |
|  |  | $8801 / 2-$ |  |  | - Y Central $\&$ Hudson River RR - |  |  |  |  |
| Kansas City Southern Ry 34/4s ser C 1984-June-Dec | $\overline{83}$ | -821/2 ${ }_{83}^{83}$ | 11 | ${ }_{80}^{80 \% / 4} 88{ }^{801 / 4}$ | General mortgage 31/8 1997----Jan-July |  |  |  |  |
|  |  | ${ }^{4} 783{ }^{3 / 4} 83$ |  |  |  | ${ }_{53}^{53}$ | $\begin{array}{ll}53 & 53 \\ 53\end{array}$ | 33 42 |  |
| $5^{51 / 2}$ s conv subord debs 1980 | 1401/2 | 138146 | 86 |  | New York Chicago |  |  |  |  |
| Kentucky Central Ry 481987 --...---JJan |  | 71 |  |  | Refunding mortgage 3/48 series E 1980_-June-Deo |  |  |  |  |
| mberly-Clark Corp $33 / 881983-\ldots$ - Jan-J | - | -93 | -- | 913/4.941/2 | Frrst mortgage 38 serres F 1986 -- April-Oct |  | $801 / 2$ |  |  |
|  |  | ${ }^{*} 125$ |  |  |  |  | ${ }^{*} 957 / 87$ |  |  |
| apers Co 1st mtge 3s 1964--------Apriloct | 971/8 | $971 / 8$ | 9 | 961/2 973 |  | - | ${ }_{483}^{57}$ | 10 | 83. ${ }_{83}^{62}$ |
| - $\mathbf{L}$ |  |  |  |  | Jortgage 4 s -series A 2043 ---------Jan-July | - |  | 1 |  |
| Lakefront Dock \& RR Term |  |  |  |  |  | 47 | ${ }^{*} 6771 / 2681 / 2$ | 13 | ${ }_{6}^{65}$ |
| 1st, sinking fund $37 / 8$ series A A 1988 --June-Dee |  | -911/8 |  |  | 1 $1 / 28$ series B $1973 \ldots$ May-Nov |  | $51^{1 / 2}$ 511/2 |  | $411 / 2.57$ |
| 价 |  | ${ }^{601} 60$ | 9 |  | Y New Haver \& Hartiord $R$ |  |  |  |  |
|  | -- | *97\% | -- | 87/2-92 97 | First \& reftuding mtge 4s ser A 2007 -Jan-July | 281/2 |  | 183 64 | $223 / 4$ $91 / 2$ 14 |
| Lehigh Valley Harbor Terminal Ry- ---Feb-Aug | -- | *85 | -- | 801/4 85\%/4 | Harlem R1ver \& Port Chester $41 / 4 \mathrm{~A}$ A 73 J Jan-July | - | ${ }^{6} 60$ |  | 68.68 |
| ${ }^{\text {1st }}$ mortgage 5 s extended to 1984__-_Feb-Aug |  | $62 \quad 62$ | 3 | 561/6 641/8 |  | -- | 81 81 <br> 55  <br> 85  | ${ }_{1}^{5}$ |  |
| hilgh valley Railway Co (N) $\mathbf{Y}$ Y)- | -- | 2, |  | 56\% 64/6 | N Y State Electric \& Gas $23 / 4 \mathrm{~s}$ s 1977.-.-JJan-July | -- | ${ }_{*} 81$ | 1 |  |
| high Valley RR gen consol mtge bonds--Jan-July | -- | 491/8 | 12 | 491/8 62 | N Y Susquehanna \& Westerr |  |  |  |  |
| Series A 4 s fixed interest 2003---.--May-Nov |  |  |  |  |  | -- | *501/4 607 |  | 60 |
|  | - | 471/4 481/2 | 6 | ${ }_{52}{ }^{465 / 8}$, 56. | $\triangle$ General mortgage $41 / 28$ series A 2018 --Jan-July | -- | $15{ }^{15}$ | 5 | $14 \quad 21 / 4$ |
|  | -- |  |  |  |  | -- |  |  | ${ }_{83}^{76} 8{ }_{80}^{801 / 2}$ |
| $\triangle$ Series $\mathrm{E} 41 / 2 \mathrm{~s}$ contingent 1 interest $2003 \ldots \mathrm{M}$ | ${ }^{28}$ | 271/2 28 | 15 15 |  |  | 803/6 | ${ }_{80} 0^{38} \overline{80}^{8} 0^{3 / 8}$ | 14 |  |
|  | 301/2 | $301 / 2301$ | 5 | $291 / 2423 / 4$ | Refunding mortgage 3 s -serles H 1989 - April-Oct |  |  |  |  |
| xington \& Eastern Ry first 5 ss 1965_-_Aprrill- | 60 | 60 | 19 | $581 / 2{ }^{631 / 2}$ |  | $813 / 4$ | $811 / 2 \quad 813 / 4$ | 12 |  |
| bill McNeil \& Libby 58 conv 88 debs '76-Aune-Dec | -- | ${ }_{122}^{1021 / 8}{ }_{122}{ }^{1 / 6}$ | 30 | 101 <br> 107 <br> 127 | Refunding mortgage 43/8 series J. $1991-\mathrm{May}$-Nov |  |  | 16 |  |
|  |  |  |  |  | ng mortgage 4/88 series E 1993-Jan-Ju |  |  |  |  |
|  |  | 15 | 44 | 1041/2 131 | General mortgage $23 / 81980 \ldots \ldots$---Jan-July |  | 771/4 | 14 | 1/8 |
| Lockheed Aircraft Corp 3.75s 1980-May-Nov | $1 \overline{17} 11 / 2^{1}$ |  |  | 971/8 $1871 / 8$ | General mortgage |  |  | 15 |  |
| 4.50s debentures 1976 | 181/2 | ${ }^{179}{ }_{905 \%}^{1885}{ }_{905 / 4}$ | $\begin{array}{r}308 \\ 18 \\ \hline\end{array}$ |  |  | $811 / 2$ | ${ }_{885}^{81}$ ${ }_{88} 8_{86}^{81}$ | 15 | $\begin{array}{ll}81 & 831 / 2 \\ 86 & 87\end{array}$ |
| ne Star Gas 4\%/s. debentures 1982-Arileot |  |  | 18 |  | General mortgage 3 3/28 $1983 \ldots-$----Meb-Aug |  |  |  |  |
| ng Island Lighting Co 3\%ss ser D 1976-June-Dec |  |  |  |  | General mortgage Norfolk: \& Western Ry first gold 4 s 1996. April-Oct | $\begin{aligned} & 10098 \\ & 911 / 2 \end{aligned}$ | $1911 / 2.91 / 2$ | $\begin{array}{r} 27 \\ 6 \end{array}$ | -911/2 |

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended June 16)

| BOND S  <br> New York Stock Exchange Interest <br> Period <br> Sa  | $\begin{gathered} \text { Friday } \\ \text { Interest Last } \\ \text { Period Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked Low High | Bonds Sold No. | $\begin{aligned} & \text { Range Since } \\ & \text { Jan. } \\ & \text { Low High } \end{aligned}$ | BONDS <br> New York Stock Exchange |  | Week's Range or Friday's Bid \& Asked Low High | Bonds Sold No. | Range Since Jan, 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Northern Centril general \& ref 5 ss 1974--Mar-Sept |  |  |  | 85\%\% 90 | c Service Electric \& Gas Co- |  |  |  |  |
|  |  | *8258886 |  | $831 / 2$ |  | $973 / 4$ | 973/4 981/2 | 62 |  |
| $31 / 48$ \& $f$ debentures 1973 - |  | $4871 / 91$ |  | 903/4 $921 / 4$ | First and refunding mortgage 5 s 2037 - JañJuly | - | -10661/ |  | 94 |
| $31 / 4 \mathrm{~s}$ \& f debentures 1974-------------May-N |  |  |  |  | First and refunding $m$ |  | *155 $16 \overline{1}$ |  |  |
| $41 / 25$ s 1 debentures 1976------------May-Nov |  |  |  | ${ }_{971 / 88}{ }^{88}$ | First and refunding mortgage 3 s 1972_-May-Nov |  |  |  |  |
| $4^{4598}$ if debentures 1977----------My-Nov | 99 | 99.99 | 5 | $981 / 2101$ | and refunding mortgage $27 / \mathrm{s}$ S 1979-June-De |  |  |  | ${ }^{863 / 4} 882$ |
|  |  | 991/4 | 1 | $981 / 21021 / 2$ |  | 90 |  | 19 | $8959623 / 4$ |
|  |  | ${ }^{102}$ |  | 1025.5. $104{ }^{5 / 9}$ | (enst and retunding mortgage 31/4s 1983_April-Oct |  | ${ }_{-893}^{81} 8898$ |  | 833/4 $831 / 2$ |
| Northern Pacific Ry prior lien 4s 1997--Quar-JJan | $87^{1 / 2}$ | $87^{1 / 2} 881 / 2$ | 3 | $87^{1 / 2} \quad 92^{3 / 3}$ | 45 \% debentures 1977--------------Mar-sept | 02 | 2 1031/2 | 22 |  |
|  | 58 | $57^{1 / 2}$ 581/4 | 22 | $\begin{array}{ll} 87 & 923 / 8 \\ 571 / 4 & 621 / 2 \end{array}$ |  |  |  |  |  |
| Refunding \& Improve 41/2s ser A 2047---Jan-July |  | ${ }^{95} 95$ | 2 | $881 / 4105$ | Quater $\mathbf{Q}$ |  |  |  |  |
| orthern Slates Power C |  |  |  |  | Quaker Oats $2 \%$ \% debentures 1964-...---.Jan-July | - | 961/2 | -- | 95' 97 |
| (Minnesota first mortgage $23 / 481974$-- Feb-Aug |  | ${ }^{\text {97 }} 79 \quad 821 / 2$ |  | 80 | R |  |  |  |  |
|  |  | 79 | 5 | 79 85 ${ }^{1 / 2}$ | ding Co | 54 |  |  |  |
|  |  |  |  | $75 \quad 781 / 4$ |  | 8655 | $\begin{array}{ll} 97 & 973 / 8 \\ 865 / 8 & 86 \% \end{array}$ | $\begin{gathered} 30 \\ 2 \end{gathered}$ | ${ }_{86} 97.1021 / 4$ |
| First mortgage ${ }^{31 / 4}$ |  | *80 |  | $831 / 4.831 / 4$ |  |  | $85 \quad 85$ | 1 | $\begin{array}{lll}86 \% \\ 85 & 80 \\ 85\end{array}$ |
| First mortgage ${ }^{3 / 1 / \mathrm{a}}$ 1984----------Apr |  | "79 801/2 |  | 80 | Richfield Oil Corp- |  |  |  |  |
| First mortgage 48.1988 |  | ${ }^{96}$ /97 |  | 99 | 碞 | 134 | 133 1351/2 | 59 | 128 1571/2 |
| 1st mortgage 5 s 1990..........---.--- June-1 |  | $\begin{array}{r}901 / 4 \\ 4 \\ -\quad 1044^{1 / 4} \\ \hline\end{array}$ | 5 | 895/6963/4 |  |  |  |  |  |
|  |  |  |  | \% | General mortgage $31 / 4 \mathrm{~s}$ series J $1969 \ldots .-$ Mar-Sept |  | *901/2 94 |  | $\overline{881 / 2} 9$ |
| 1st mortgage 3 s 1978---------Mar-Sept |  |  |  |  | Rehr Aircraft $51 / 44$ conv debs 1977-----Jan-July | 1301/4 | 1301/4 1391/2 | 100 | $1081 / 2147$ |
|  |  | *99 1001/2 |  | 83/4 1041/4 | Royal McBee $61 / 4 \mathrm{~s}$ conv debs 1977-----June-Deo | 111/2 | $1111 / 2114$ | 22 | $1081 / 4120$ |
| Northwestern Bell Telephone $23 / 45$ | 151/2 |  | 52 | $1201 / 475$ | $\mathbf{S}$ |  |  |  |  |
| 31/4s debentures 1996 ------------------Feb-Aug | -- |  |  | -- | Gaguenay Power 3s series A 1971__-_-_Mar-Sept | - |  | -- |  |
|  |  |  |  |  | Bt Lawrence \& Adirondk 1st gold 5 S 1996-Jan-July |  | $631 / 2$ 75 78 | $\stackrel{1}{2}$ | $\begin{array}{ll} 60 & 671 / 2 \\ 72 & 75 \end{array}$ |
| 0 |  |  |  |  | Louis-San Francisco ry Co |  |  |  |  |
| Ohlo Edison first mortgage 38 1974-----Mar- |  | $85 \quad 851 / 8$ | 14 | $85 \quad 891 / 4$ | ${ }_{\triangle}^{\text {st }}$ mortgage 4 s series A $1997-$ and July | 681/2 | 681/2 $691 / 2$ | ${ }_{33}^{23}$ | $\begin{array}{lll}67 \% & 74\end{array}$ |
| First mortgage ${ }^{23 / 38} 1975$.----------April |  | 8058.81 | 7 | 85 |  |  |  |  |  |
| Orlahoma Gas \& Electric Co |  | ${ }^{4} 781 / 4 \quad 821 / 2$ |  |  | $\triangle 5$ s income debs series A Jan 2006_...-Mar-Nov | 66 | $65^{1 / 1 / 6} \quad \overline{66}$ | 21 | $\cdots 3$ |
| 1st mortgage $2^{31 / 4} 41975$ |  | $813 / 4$ |  | $813 / 4853$ | ouis-Southwesterr Ry- 1989 |  |  |  |  |
| 1st mortgage 3s 1979-----------------June- |  |  |  | -- -- | Frrst 4 s bond cermates $1969--\mathrm{May-Nov}$ |  | ${ }^{85}$ |  |  |
|  |  |  |  | 85.86 | St Paul \& Duluh Rr ist cons 4 S 1968_-June-Deo |  | *901/4 |  | 91\% ${ }^{131 \%}$ |
| 1 st mortgage ${ }^{1 / 4 \mathrm{~s}} 1$ |  |  |  | 85 86 | St Paul Union Dejot 31/4s B 1971-------April-oct |  | *793/4 |  | 799\%/6791/4 |
| 1st mortgage 3\%/s 1988-------------June-Dec |  |  |  |  | Scioto $V$ \& New Eagland 1 st gtd 4s 1989--May-Nov | $1361 / 2$ |  |  |  |
| 1st mortgage $41 / 2$ s 1987------------Jan-July | 981/8 | $981 / 6981 / 6$ | 5 | $981 / 8101$ | Scott Paper 3s conv debentures $1971 \ldots-\ldots$ Mar-sept | 136/2 | ${ }_{-96} 131 / 2100$ | 123 | 1091/2 $1471 / 2$ |
| $n$ Mawheson Cheenucal $51 / 2 \mathrm{~s}$ conv 1982-M |  | 1231/2 126 | 145 | 1151/2129 | Seabuard Air Line |  |  |  |  |
|  |  | ${ }_{302}^{123 / 2} 126$ | 128 | ${ }_{92}^{115 / 2} 129$ | 1 st mortgage 3s series B 1980-_------May-Nov | -- | $781 / 2881 / 2$ | 2 |  |
| Oxford Paper Co $4 \%$ \% conv 1978......April-Oct | $10 \overline{8}$ | 108112 | 19 | 1065/8 $1181 / 2$ | 37/8s s f debenture | 1021/2 |  |  |  |
|  |  |  |  |  | board Finance |  |  | 12 |  |
|  |  |  |  |  | 1974 |  | *84 |  |  |
| $\mathbf{P}$ |  |  |  |  | Sears Roebuck Acceltance Corp |  |  |  |  |
| citre Gas \& Electric |  |  |  |  | $4 \%$ s debentu |  | 1021/4 1021/4 |  |  |
| First \& refunding $31 / 88$ ser |  | 97 | 1 | 96 971/4 | subordinated delentures | 100 |  |  |  |
| First \& refuading 3s series J 1970----June-D |  |  | 5 | 88.92 | 55 debentures 1982------ |  |  |  |  |
| First \& refunding 38 series K 1971-.--June-Deo |  | ${ }^{489} 9{ }^{913}{ }^{3 / 8}$ |  | $871 / 8191 / 2$ | rs Rocbuck \& Co $4^{33 / 4} 5$ s $f$ delbs |  |  | 64 | 101106 |
|  | $85^{1 / 4}$ | 85 | ${ }_{13}^{22}$ | $85 \quad 89$ |  |  |  |  |  |
|  | 811/8 | 881/8 $81{ }^{1 / 8}$ |  | ${ }^{81}{ }^{\text {c/ }}$ | Service Fipe Line 3.20 s \& f debs $1982--$ April-oct |  |  |  |  |
| First \& refunding $23 / 4 \mathrm{~s}$ series P 1981 i- June-Dec | - |  |  |  | Shell Union Oil $2^{1 / 2 s}$ debentures 1971 |  | 871/8 $871 / 8$ | 5 | $861 / 2{ }^{\text {d }}$ 891/2 |
| First \& retunding $27 / \mathrm{ms}$ series Q 1980_-June-Dec |  | ${ }^{\circ} 7955_{6} 81$ |  | $788^{3 / 4} 83^{3 / 4}$ | Sinclair Oil Corp 4\%s conv debs 1986..-June-Dec | 1015/8 | 1011/4 1023/6 | 77 | \%/8 |
| Frrst \& refunding 31/4 serites R $1982 \ldots-$ June-Deo |  | $80^{3 / 4} \quad 80^{3 / 4}$ | 1 | $80^{3 / 4} 85^{33 / 4}$ | Skelly Oill $21 / 4 \mathrm{4}$ debentures 1965---------Jan-July |  |  |  |  |
|  |  | 79 | 10 | $79{ }^{7931 / 2}$ | $5^{1 / 4}$ / s conv sulord dels 1979 |  |  |  |  |
|  |  | ${ }_{83}^{851 / 2}-\overline{83}$ | 30 | ${ }_{83}^{83 / 4} 485{ }^{851 / 2}$ | Socony-Vacuum oil $21 / 2 \mathrm{~s} 1976$ | 81 | ${ }_{81} 82$ | 14 | ${ }_{793} 96148$ |
| First \& refunding mige 3/as ser W ${ }^{\text {d }}$ 84-June-Dec |  | $81 / 4$ | 3 | 80\%\% 841/8 | South \& North Alalizuna RR 5s 1983-----April-Oct |  | ${ }^{*} 1001 / 2$ |  |  |
| First \& refunding 31/as ser X 1984--Jule-Dec | 801/2 | $803 / 8801 / 2$ | 6 | 80 | southern Bell Teleplhone \& Telegraph $\mathrm{Co}^{\text {- }}$ Jan-July |  |  |  |  |
|  |  |  |  | 84.85 |  | 74 | 74 | 3 | $73^{1 / 2 / 4} 78$ |
| 1st \& ref mige $41 / 2 \mathrm{~s}$ serles AA 1986--June-Dec | -- | ${ }_{991 / 2} 1000^{3 / 4}$ | 25 | ${ }_{99}{ }^{81 / 2} 103 \%$ \% | ${ }_{2} 7_{18}$ debentures 1987 ----------------Jan-July | -- |  |  |  |
|  |  | 104 |  | $103^{3 / 4} 106$ | outhern California Edison |  |  |  |  |
|  | 94 | 931/2 94 | ${ }_{7} 9$ | 96 |  | 543/8 | $543 / 6543 / 8$ | ${ }_{2}^{1}$ | 541/8 59 |
|  | 103 | ${ }^{987 / 8}{ }^{99}$ | 19 | ${ }^{9881 / 2} 104$ | Southern Natural Gas Co $41 / 2$ s conv 1973_June-Dec |  |  |  |  |
| 1 l | ${ }_{100}^{1 / 4}$ | 103 104/2 | $\begin{array}{r}16 \\ 29 \\ \hline\end{array}$ |  | Sollthern Pacific Co- |  |  |  |  |
| Pacific Tel \& Tel 23, ${ }^{\text {a }}$ s debentures 1985_June-D |  | $74 \quad 75$ | 9 | $74 \quad 791 / 2$ | First 41/2s (Oregon Lines) A 1977 -----Mar-Sept | ${ }_{99}^{93}$ | ${ }_{98}^{93}{ }^{93} 9397 / 8$ |  |  |
|  |  | 3741/4 76 |  | ${ }_{80}^{75}$ |  | $881 / 8$ |  | 60 | $843 / 6{ }^{\text {a }}$ 91/6 |
|  | $84^{5 / 8}$ |  | 16 | ${ }_{84}^{80}{ }_{90}$ | San Fran Term 1st mige 3\%/6S ser A '75-.June-Deo | -- |  |  | 831/2 83 |
|  |  | $81 / 1 / 28$ | 4 | $80^{3 / 4} \cdot 841 / 2$ | Southern Pacific RR Co- |  |  |  |  |
| ${ }_{31 / 25}$ debentures 1981 | -- | ${ }^{87}$ 8933/4 |  | 871/2: $901 / 1 / 2$ | Firsist mortgage ${ }^{\text {chen }}$ | \% | 611/8 $617 / 8$ | 2 | 62 |
|  | 961/1 | 851/2 $851 / 2$ | ${ }_{9}^{4}$ | 851/2 ${ }^{891 / 2}$ | First mitie $51 / 4 \mathrm{~s}$ series H H 1983 |  |  |  |  |
| Pacific Western Oil $31 / 2 \mathrm{~s}$ debentures 1964-June |  | *93 |  |  | Southern. Ry first consol gold 5s 1 |  | ${ }_{93}^{10158}{ }_{93}^{101 / 8}$ |  |  |
| ${ }_{\text {Pan }}^{\text {American World }}$ Airways |  |  |  |  | ${ }_{\text {Memphis }}$ Ist mige coil trir | 9991/2 | 991/2 $991 / 2$ | ${ }_{2}$ | $95991 / 2$ |
| Pennsylvania Power \& Light 3s 1975...-April-Oct | ${ }_{82}$ |  | 19 | ${ }_{811 / 2}{ }^{1 / 4} 1051 / 4$ | New Or1 \& Northeaste |  |  |  |  |
| Pennsylvania RR- |  |  |  |  | Southwestern Bell ' Tel 21/4s debs 1985_---_ April-Oct | - | 731/4 $73{ }^{\frac{5}{3 / 6}}$ | 4 | 731/4 $78{ }^{3 / 6}$ |
| General $41 / 2$ series A 1965 | 9 | 971 | 138 | $96{ }^{3 / 4}$, 993/4 | Spiasel lebentires | 160 | 160168 | $\overline{98}$ | $1381 / 2221$ |
| General 5s series. B 1968 -----------June-D | 99 | $99 \quad 997 / 8$ | 51 |  | Sp ${ }^{1 / 1 / 5}$ debentures 1983 , |  | 981/4 | 153 | 97\%/8/ 100 |
|  |  | 71.72 | ${ }^{22}$ | ${ }^{71}$ | Standard Oil of California $43 / 8$ s $1983 \ldots-$ Jan-July | 991/2 |  | 53 | 103\% |
| General morlyafe $31 / \mathrm{s}$ s series F 1985--Jan-JU | 55\%/8 | 555/6 56 | 36 | 531/2 $\quad 577$ | Standard Oil (Indiana) $31 / 4 \mathrm{~s}$ conv 1982 - April-Oct | ${ }^{116936}$ |  | ${ }_{73}{ }^{29}$ |  |
| Peoria \& Eastern ry income 4s 1990 |  |  | 8 | $531 / 8 \quad 60{ }^{1 / 2}$ |  |  |  |  |  |
| Pere Marquette Ry 3 3/is series | 84 | 84.84 | 1 | $84 \quad 85$ |  | $8841 / 4$ | $841 / 484{ }^{1 / 8}$ | 12 | $83{ }^{1 / 2}$ 871/4 |
| Philadelphia Balimore \%\& Wash RR Co---Feb-Aug |  |  |  |  |  | $951 / 2$ | $95^{1 / 2}{ }^{\text {a }}$ 1/2 | 24 | $951 / 2100$ |
| General gold $41 / 2$ series C 1977--------Jan-July | $\overline{83}$ | ${ }_{83}^{100} \quad \overline{83} 1 / 2$ | 5 | 81 ${ }_{81}^{92 / 2100}$ | Stauffer Chemical $37 / \mathrm{ss}$ debs $1973 \ldots-{ }^{\text {a }}$----Mar-Sept | ${ }_{9}{ }^{4} 1 / 6$ |  | 7 |  |
| Philadelphita Electrric Co- |  |  |  |  |  |  |  |  | $\begin{array}{lll}90 & 94 / 2\end{array}$ |
|  |  |  | 46 | ${ }_{91}^{85} 1 / 88{ }^{88 / 4}$ | Surface Transit Inc 1st mige 6 s 197i-----May-Nov | -- | *94. 95 | - | 905/8 96. |
|  |  | ${ }_{85} 91 /{ }^{\text {a }}$ 95/4 | ${ }_{3}$ | 821/4 85 | Swift \& Co 25/\%s debentures 1972--------Jan-July |  |  |  |  |
| First \& refunding $23 / 4$ | -- | *85 861/ |  | 771/2 $791 / 2$ | $27 / 8 \mathrm{~s}$ deb |  |  |  |  |
| First \& refunding $27 / 4 \mathrm{~s}$ 1978---------Fe |  | $81.811 / 2$ | 2 | 8183 |  |  |  |  |  |
| Frist \& mortgage 31/48 1982 | $841 / 2$ | $84^{1 / 2} 84^{1 / 2}$ | 3 | 84 - 85 |  |  |  |  |  |
|  |  | ${ }^{*} 88_{79}^{1 / 2} 882$ | -1 | $801 / 2$ <br> 83 <br> 89 |  |  | *1041/6 |  |  |
| First \& refunding $4 \%$ s 1987 | 102 | $1001 / 2103$ | 13 | 1003\%.1047/8 | 5s capital conv notes 1979 ----------June-Dec |  |  | 11 |  |
| Frrst \& refundiug 31/4s 1938-- May-N |  | ${ }^{3} 8881 / 4897 / 8$ |  | 893/4 94 | $51 / 2 \%$ senior notes 1980------------June-Deo |  |  |  |  |
|  | 104 |  | 11 | ${ }^{98}{ }_{104}{ }^{1027 / 2}$ | Termmal RR Assn ${ }^{\text {a }}$ St |  |  |  |  |
| Philco Corporation-- |  |  |  | 104 107/2 | Refund and impt $27 / \mathrm{s}$ s series D 1985 | $77^{1 / 4}$ | 771/4. $771 / 4$ | 7 | ${ }^{763 / 4} \quad 811 / 2$ |
|  | 1031/2 |  | 108 | 92 1081/2 | Texas Company (The) 3\%s debs 1983---May-Nov | 973/4 |  | 46 |  |
| Phillp Moris Inc ind sf debs | 101/2 | 100 ${ }^{107818101 / 2}$ | 2 | 100\%/8 $1041 / 2$ | Texas corp es debentures |  |  |  |  |
| 41/4s conv subord deles 1987-----Feb-Aug | 122 | 1211/4123 | 383 | 114/2/2128 | First and refund M $3^{1 / 4 s}$ series B 1970 _-April-Oct | $88^{1 / 2}$ | 881/2 $881 / 2$ | 1 | $851 / 8 \quad 89$ |
|  |  | *87 |  | $87.911 / 2$ | First and refund M $3 \%$ \% series C 1990_-April-Oct |  |  |  |  |
| Pittsurgh Bessener \& Lake Erie ${ }^{\text {27/s } 1996 \text { June-Dec }}$ | - | "721/8 75 |  | - | Texas \& Pacific first gold 5s 2000 - Jinle-Dec | 73 | ${ }_{73} \quad{ }_{74}^{96 / 2}$ | 13 |  |
|  |  |  |  |  | Texas Pacific-Missouri Pacific- |  |  |  |  |
|  |  | ${ }^{98} 9$ |  | 981/6 ${ }_{\text {98 }}$ | Texerm RR of New Orleans 3 3/48 1974_-.-June-Ded |  |  |  |  |
|  |  |  |  |  | Thompson Prod:ctis 47 /4s delss 1982--.--Feb-A |  |  | , |  |
|  | 87 | $\begin{array}{ll} 87 & 91 \\ 88 & 88^{1 / 4} \end{array}$ | ${ }_{2}^{8}$ |  |  |  |  |  |  |
|  | $\overline{73} 1$ 1/8 | $73^{1 / 8} \quad 731 / 8$ | 1 | $701 / 4{ }^{1 / 4}$ | $61 / 2 \mathrm{~s}$ subord inc debs wi 1978.-.------June-Dec | 100 | $997 / 81013 / 4$ | 496 | $997 / 81063$ |
|  |  | *95\%/8 -- | - | 951/2 $965 / 8$ |  |  |  |  |  |
|  |  | $96^{3 / 4} 966^{3 / 4}$ | 2 | $\begin{array}{ll}964 & 964 / 4 \\ & 961 / 4\end{array}$ |  |  |  | 8 |  |
| Pittslurgi \& West virginia Ry- |  | 96.4 |  |  |  |  | *82. $833^{1 / 2}$ |  |  |
|  | -- | --- 82 | -- | -- -- | 3s debentures 1968 --------------May-Nov | -- | *89 ${ }^{* 87}$ |  |  |
|  |  | ${ }^{100}$ |  |  |  | -- | *- 833/4 |  | $83^{3 / 4} 86{ }^{1 / 4}$ |
|  |  | ${ }^{*}$-- 106 |  |  | Onion Oil of Calliorila 2 3/3s debs 1970--June-Deo | $888^{1 / 2}$ | $881 / 2881 / 2$ | 5 |  |
|  |  |  |  | - - | Union Pacilic RE: ${ }^{\text {? }}$ \%s | 83 | ${ }^{831 / 2}$ | 2 1 | $\begin{array}{ll}793 \\ 667 & 835 \\ 618\end{array}$ |
|  |  | ${ }^{84} \quad \overline{86} 1 / 4$ |  | $\overline{84} 3 / 4.8$ | Refunding mortigage Union Tank Car ${ }^{1 / 4 s}$ S |  | $\begin{array}{ll} 675 / 8 & 675 / 8 \\ 971 / 2 & 97 / 2 \end{array}$ | 5 | ${ }^{100}$ |
| Potomac Eleciric Power Co- |  |  |  |  | United Air Lis |  | $129 \quad 1351 / 2$ | 26 |  |
|  |  |  |  | $78 \quad 78$ | 4/8s conv subord debs 1985--1--- - June-Dec | 129 | $129 \quad 1351 / 2$ |  |  |
| t. mortgage 2\%/s 1984-------------Ma-Nov |  |  |  | - |  |  | $87 \quad 87$ | 1 | $87^{1 / 2915}$ |
|  |  | ${ }_{893}^{162}$ |  | $\begin{array}{rl} 133 \\ 941 / 2 & 175 \\ 97^{1 / 2} \end{array}$ |  |  |  | tinued | on page 38 |

[^6]
## American Stock Exchange <br> WEEKLY AND YEARLY RECORD



For footnotes, see page 38.

AMERICAN STOCK EXCHANGE (Range for Week Ended June 16)
$\underset{\text { American Stock Exchange }}{\text { STOS }}$
Corby (H) Distilling Ltd cl A voting Coro Inc Corroon \& Reynolds common-l-an
$\$ 1$ preferred class \$1 preferred cla
Cott Beverage Cor
Courtaulds Ltd-
American Lep-receipts (ord reg) - $£ 1$
Crane Carrier Industries Inc (Del)-_50c Creole Petroleum
Cresmont Consolidated Corp Crowley Milner \& Co
Crown Central Petroleum
Crown Col-
(Md)
 Cuban Tobacco Co $\qquad$
Cubic Corporation
Curtis Manufacturing Co class A-
Cutter Laboratories class A commonD
Daitch Crystal Dairies
Daryl Industries Inc

 Davidson Brothers Inc--1
Day Mines Inc--10c
Dayco Corp ciass A pref Dayco Corp ciass A pref
D C Transit System Inc cl A com- 20 c
Dejay Stores Dejay Stores ---
Dennison Mfg class A
$\mathbf{8 \%}$ debenture stock

Desilu Productions Inc---1
Detroit Gasket \& Manufacturing Detroit Gasket \& Manufacturing--1
Detroit Industrial Products.-1.-1
Devon-Palmer Oils Ltd $7 \% 1$ 1st preferred
Distill
Distillers Co Ltd-
Amer dep rcts ord reg

Dome Petrolerm Ltd
Dominion Bridge Co Ltd Dominion Stee \& Coal ord stock-
Dominion Tar \& Chemical Co Ltd Dominion Tar \& Chemical Co Ltd----
Dominion Textile Co Ltd
Dorr-Oliver Inc common-$\$ 2$ preferted
Dorsey (The) Corp.-....-32.50
Dow Brewery Lta Draper Corp.
Drilling \& Exploration Co.--1--
Driver Harris Co Drug Faircommunity Drug
Duke Power Co Duke Power Co
Dunlop Rubber Co Ltd-
Duraloy (The) Co ord reg-..-10
Durham Hosiery class B common--
Duro Test Corp Duro Test Corp-
Duval Sulphur \& Potash Co
Dynamics Corp of America

## E

| Eastern Can Co class A |
| :--- |
| Eastern Corporation | Eastern Freightways Inc-

Eastern States Corp common
\$7 preferred. series A.......................
$\$ 6$ preferred series B Edo Corporation-------1d
 Electrographic Corp
Electronic Assistance Corp........-10 Electronic Communications --_-10
Electronic Research Associates Inc_-10c Electronic Research Associates Inc_-10 c
Eiectronic Specialty Co Electronic Specialty Co--i-i-
Electronic \& Missile Facilities Electronics Corp of America-........-
El-Tronics Ine
 Empire National Corp-------1
Equity Corp common
s2 convertible preferred
Erie Forge $\&$ Steel Corp common Ero Man $\begin{gathered}\text { cum } \\ \text { Ist preferred }\end{gathered}$

## Espey Mfg \& Electronics- Esquire Inc-





Friday
Last
Sale Price $\begin{gathered}\text { Week's } \\ \text { Range } \\ \text { of Prices }\end{gathered} \quad \begin{gathered}\text { Sales } \\ \text { for Week } \\ \text { Shares }\end{gathered}$ $\left.\begin{array}{ccccc}\begin{array}{c}\text { Range } \\ \text { Price }\end{array} & \begin{array}{c}\text { Ror Week } \\ \text { of Prices } \\ \text { Low }\end{array} & \text { High }\end{array}\right)$
$\underset{\text { American Stock Exchange }}{\text { STOCKS }}$ G

| $\underset{5 \%}{\text { Gatineau Power } \mathbf{~ P o ~ c o m m o n ~}}$ |  |
| :---: | :---: |
|  | llman M |
| General Acceptance |  |
|  | General Alloys Co |
| General Builders Corp common 5\% convertible preferred$\qquad$ 25 |  |
|  |  |
|  |  |
| General Electric Co Ltd- <br> American dep rcts ord re $\qquad$ |  |
|  |  |
|  | General Fir |
| General Gas Corp. |  |
|  | General Plywood Cor |
| General Stores Corporation |  |
| Genung's Incorporated -... |  |
| Georgia Power $\$ 5$ preferred $\$ 4.60$ preferred |  |
|  |  |
| Giannini Controls Corp |  |
|  |  |
| Giant Yellowknife |  |
| Gilchrist Co |  |
|  |  |
|  | Glass Tite Industries Inc |
| Glenmore Distilleries class B-------15 |  |
|  |  |
|  |  |
| Goldfield Consolidated Mines |  |
| Goodman Manufacturing Co_..--162/3 |  |
|  |  |
| Grand Rapids Varnish |  |
| Great American Industries Inc--10 |  |
|  |  |
|  |  |
| Great Western Producers common--60c $6 \%$ preferred series A |  |
|  |  |
| Greer Hydraulics Gridoil Freehold Leases$\qquad$$\qquad$ 50 c9 c |  |
|  |  |
| Griesedieck Company----------- ${ }_{\text {Grocery }}$ Stores Products |  |
|  |  |
| Guerdon Industries Inc class A com.-.* Warrants |  |
|  |  |
| Gulf States Land \& Industries. Gulf \& Western Industries |  |
|  |  |
|  |  |


| $103 / 4$ | $101 / 4$ | $111 / 4$ | 3,800 |
| :--- | :--- | :--- | :--- |
|  | $431 / 2$ | 44 | 100 |

$$
\begin{aligned}
& \text { - ! } \\
& \begin{array}{cc}
- & 371 / 8 \\
-931 / 8 & 991 / 8 \\
3 & 3 \\
81 / 4 & 811 / 4 \\
441 / 2 & 441 / 2 \\
161 / 8 & 16 \\
- & 45
\end{array} \\
& \begin{array}{l}
717 / 8 \\
19 / 1 / 8 \\
21 / 8 \\
121 / 8 \\
\end{array} \\
& \begin{array}{llll}
25 & 25 & 251 / 2 & 1,20 \\
62^{3 / 4} & 623 / 4 & 683 / 4 & 3,10 \\
10^{5 / 8} & 103 / 8 & 10^{3 / 4} & 7,10
\end{array}
\end{aligned}
$$



For footnotes, see page 38

AMERICAN STOCK EXCHANGE (Range for Week Ended June 16)


For footnotes, see page 38.

## AMERICAN STOCK EXCHANGE (Range for Week Ended June 16)



[^7]
## AMERICAN STOCK EXCHANGE (Range for Week Ended June 16)



NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended June 16)

B O N D S

OUT－OF－TOWN MARKETS（Range for Week Ended June 16 ）


|  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $11 \text { wame }$ | $1119$ | $\text { : }: \begin{gathered} \infty \\ 0 \end{gathered}$ |  | 2 | $\text { \| \| }{ }_{\omega}^{4}$ |  |  |
|  |  |  ～以 |  <br>  | No․ tioun i <br>  |  <br>  | Wequ tưq |  <br>  |
|  2－2がい | A | Nod <br>  | Gัitiowou <br>  |  <br>  | wisuta | あ気出出菅 2540 |  <br>  |
| －ゅかャ\％ |  |  |  |  | コン | ¢ | ＊$\omega$ \％ |
|  | Aンyyy |  <br>  |  <br>  |  <br>  | ＂tiayiciog | ちゃんびあ |  <br>  |
| － | peracm |  | \＃\％ |  |  |  |  |
|  |  | Meg <br>  | ※Nだ心ゃびた <br>  |  <br>  |  <br>  | N二心ぁむ |  <br>  |
|  |  |  |  |  |  |  |  |

For footnotes，see page 46.

## OUT-OF-TOWN MARKETS (Range for Week Ended June 16)



For footnotes, see page 46.

OUT-OF-TOWN MARKETS (Rànge for Week Ended June 16)

| Price Range on Stocks listed exclusively on the Pxchange |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 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. |  |  |  |  |  |  |
| тоСкS | $\begin{gathered} \text { Friday } \\ \text { Salast } \\ \text { Sate Price } \end{gathered}$ | Week's <br> Range |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
|  |  |  |  |  |  |  |
| er Cement Corp pfd (Un) -----25 |  |  | Hig |  |  |  |
| American Factors Ltd (Un) ${ }^{\text {Amean }}$ | 37 |  |  | 300 2,900 | 213/4 Jan | 251/2 May |
|  | 141/4 |  |  | 12.2 | ${ }^{73 / 4}$ Jan | $151 / 2 \mathrm{Apr}$ |
| Bolsa Chica oil Corp | 1480 |  | ${ }_{4}^{150}$ | 43.000 5.600 | ${ }_{3} \mathrm{c}$ Feb | ${ }^{21 \mathrm{c}} \mathrm{c}^{\text {Appr }}$ |
| Broadway-Hale Stores Inc----------5 |  |  | $381 / 2$ | ${ }_{1} 1.400$ | $3{ }^{3 / 4}{ }^{3 / \mathrm{Feb}}$ | ${ }_{43}^{4 / 2 / 2} \mathrm{May}$ |
| California Ink Co---------------5.50 |  |  | ${ }^{5}$ | 28,700 | ${ }^{\text {1.55 }}$ Jdi ${ }^{\text {a }}$ |  |
| Castle \& Cooke Inc------.-.-10 | ${ }_{48}{ }^{5}$ | ${ }_{48}{ }^{\text {\% }}$ | 50 | 1.500 | ${ }_{48}^{201 / 2}$ Man | ${ }^{31} 3^{3 / 3}$ Mar Man |
| Crestmont Consolidated Corp.-.-.-. 1 |  |  |  |  | ${ }_{4} 4^{1 / 2}$ Jan | ${ }^{531}$ |
| Cypress Abbey Co---- |  | 2.35 | 2.35 | 900 | 1.75 |  |
| Dominguez Oil Fields Co (Un) -------* | 2 |  | $225 \%$ | 2,200 |  |  |
| Electrical Products Corp----------4 | 23 |  |  | 1,000 |  | 26 May |
|  |  |  | 40 | 300 |  | $42 \%$ May |
| Exider |  | 75 c | 78 c | 5,600 |  | Apr |
| General Exploration Co of California-1 |  |  | ${ }^{\text {A }}$ | 10,400 |  |  |
| Gladden Products Cor | 2.40 | 2.40. | 150 | , | ${ }^{6}$ |  |
| Good Humor Co of California--100 | 2.05 |  | 2.40 | 1 |  | ${ }_{2} 2.90$ Jun |
|  | 2.40 | 2.30 |  | 2,700 |  |  |
| aho Maryland Mines Corp (Un)--50 | 2.55 | 2.20 |  | 71.800 |  |  |
| perial Western_-----------100 | 42 c | 40 c | 44 c | 13,800 |  |  |
| de Oil | $3^{3 / 8}$ | 2.95 |  |  |  |  |
| slie Salt Comp |  | 69 | 721/2 | 300 | $48^{7 / 8}$ Jan | 76/2/ Apr |
|  |  |  |  |  |  |  |
| cbryde Sugar Co (Un)------------15 |  | ${ }_{123}{ }_{12} 3^{3}$ | 13 | 550 | ${ }_{6}^{25 \mathrm{c}}$ / Jan ${ }^{\text {Jan }}$ | ${ }_{13}^{80 c}$ May |
| Meier \& Frank Co Inc-----------10 |  | 151/4 | 16 | ,20 |  |  |
| Merchants Petroeum Co-_------25c | 2.65 | 2.45 | 2.90 | 25,200 |  | n |
| Norris Oil ${ }^{\text {a }}$ Sold |  |  | 67 c | 78,000 |  |  |
| North American Invest |  | 1.47 | 5 | 200 | 1.05 Jan | n |
| acific Industries. In | 131/2 | ${ }^{13}{ }^{\text {a }}$ | 14 | 350 |  | ${ }^{323}{ }^{3 / 4}$ Jan |
| Pacific Oil \& Gas Development- $331 / 3 \mathrm{c}$ |  | - |  | 000 |  | May |
| Pepsi-Cola United Bottl |  |  | ${ }^{2.10}$ |  |  | Mar |
| Prince Consolidated mining co--ioc | ${ }_{128}$ | ${ }_{12 \mathrm{c}}^{1 / 4}$ | 14 c | 8,900 11.000 |  |  |
|  |  |  |  |  |  |  |
| des weste |  |  |  |  |  |  |
| Ranch oil C |  | 1.60 | 1.60 | 2,300 |  |  |
| thern Cal Gas C |  |  | $30^{3 \mathrm{~m}}$ | 200 |  |  |
| rico Oil \& Gas Co | 3 | 2.90 | $3{ }^{1 / 4}$ | 1,200 |  | ar |
| nion sugar comme | 16 | $15^{3 / 4}$ | $16^{1 / 4}$ |  |  | Feb |
| tor Equipment ${ }^{\text {cos }}$ | 30 |  | 30 |  |  |  |
|  | . 40 | 1.35 | 1.50 |  |  |  |
| coast Lite Insu |  |  |  |  |  |  |
| Williston Basin | 15 c | 14 c | 15 c | 3,000 |  |  |

Philadelphia-Baltimore Stock Exchange

| Stocks | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ |  | $\begin{gathered} \text { Sales } \\ \text { Sor Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| - Par |  | Low High |  | Low | High |
| Alan Wo |  | 2913 ${ }^{33_{4}} 305{ }^{5}$ | 105 | $231 / \mathrm{Jan}$ | May |
| American Tel \& Tel --------------331/3 |  |  | 7,953 | 16\%/6. Feb |  |
| ${ }_{\text {Atundel }}^{\text {Arundic Corporation }}$ City Electric | 461 | 38. $383{ }^{3}$ | 377 |  |  |
|  |  | 451/2 ${ }^{466^{3 / 4} / 4}$ | 685 77 |  | 481/8 May |
| Bald win-Lima-Hamilton ------------12 | 15\% | 157\% $16{ }^{6 / 8}$ | 489 | $12 \%^{\text {\% }}$ Jan | ${ }_{17}{ }^{3 / 4}$ Jun |
| dimore |  |  | 563 |  |  |
| Campbell Soup Co --------1.80 | 1063/4 | 14 1063 109 $141 / 2$ | ${ }_{191} 9$ |  | 177/3 Jun |
| Chrysler Corp |  | ${ }_{42}{ }^{3} / 4$ | ${ }_{1,242}$ |  |  |
| tis |  | 14 | 1,065 | Jan | May |
| Delaware Power | 481/2 | 481/2 ${ }^{53}$ |  | ${ }^{42}$ Jan | ${ }_{4} \mathrm{May}$ |
| Electric Storage Battery -----------10 | 541/4 | 531/2 ${ }^{2843 / 4}$ | 1,076 243 | - $501 / 4 \mathrm{Jan}$ | ${ }_{65}^{291 / 4} \mathrm{Mar}$ |
| Co of America a |  |  |  |  |  |
| Food Fair A Stones | 27 | $261 / 27$ | 101 | 2334. Feb |  |
| New common | $43^{3 / 8}$ |  | ${ }_{7} 8$ |  | 73/4 Jun |
| Ford Motor | $86^{3 / 6}$ | $8^{861 / 4}{ }^{1 / 888^{1 / 8}}$ | 1,441 | 6334. Jan | ${ }_{4}$ |
| emost Dairie |  | $12^{1 / 2}$ 127/6 |  |  |  |
| General Acceptance | ${ }^{2434}$ | ${ }^{241 / 4}{ }^{241 / 43 / 8}$ | 16 |  |  |
| General Motors Corp |  |  |  |  |  |
| Hudson Pulp \& Pape |  |  |  |  |  |
| $5.12 \%$ series B preferred--------25 | 21 |  | 25 |  |  |
| Macke Vending Co colass | 3/8 |  |  |  |  |
| Madison Fund Inc. | ${ }_{25}$ |  | 1679 |  | ${ }^{3951 / 4}$ Apr |
| Martin (The) C | 36 | $36^{1 / 4} 37$ | ${ }_{493}$ |  | - ${ }^{25959}$ |
| Merck \& Co I | 79 |  |  |  |  |
| salt Ch |  |  |  |  |  |
| nsylvania | 337/8 |  | ${ }_{285}$ | Jan | 5/8 Apr |
| ${ }^{\text {Pennsylvania }}$ Pow | ${ }^{30^{3 / 3}}$ | ${ }^{3034}$ | 2,783 |  | $313 / 4 \cdot \mathrm{Feb}$ |
| Peooples Drua Stores Inc --------50 | ${ }^{133}{ }^{3}$ | $13^{1 / 8} 8131 / 8$ |  |  | 161/8 Mar |
| Perfect Photo Inc $\ldots$ | - |  | 228 |  | ${ }_{\text {Apr }}^{\text {Apr }}$ |
| hila Elec co new common | $31^{1 / 4}$ | $30^{38} 311^{3 / 8}$ | 7.775 |  |  |
| ilco Corpian |  |  | 1,460 |  | ar |
| omac Elect | 23\% |  | $\begin{array}{r}1,167 \\ \hline 19\end{array}$ |  | 1/2 Jun |
| gress : Mfg |  |  |  |  | ${ }^{46}{ }^{\text {a }}$ A Apr |
| mic Service |  |  | 1,548 |  | ${ }^{231 / 2}$ May |
| ${ }_{\text {Reote Pading }}$ Cor ${ }^{\text {co }}$ |  |  | ${ }^{36}$ |  | 113/6 Mar |
| - | $1081 / 4$ | 1073/4103/4 |  |  | 115 May |
| South Jersey Gas Co - | 45-1/4 |  |  |  | ${ }^{61 / 2}$ Jun |
| heastern Pubic Serv |  |  | 21 |  |  |
| ompson Ramo-Wooldridge |  | ${ }^{555}$ | 765 |  | $57 \%$ May |
| United Corp --.......- | $631 / 2$ |  | 101 | Jun | ${ }_{82} 81 / 4.4 \mathrm{Jan}$ |
| ed Gas Improvement - 13.51 | $\overline{6} 3{ }^{3 / 4}$ |  | 553 | 521/4 Jan | Jun |
| nversal Mar |  |  | 115 |  |  |
| ashington Gas Light common- oodward \& Lothrop common |  |  | 14 |  |  |
| oodward \& Lothrop common---10 |  | 64 | 100 | 62 | Feb |

Pittsburgh Stock Exchange


For footnotes, see page 46.


For footnotes, see page 46.

CANADIAN MARKETS (Range for Week Ended June 16)


CANADIAN MARKETS (Range for Week Ended June 16)



For footnotes, see page 46.

CANADIAN MARKETS (Range for Week Ended June 16)


[^8]
## CANADIAN MARKETS (Range for Week Ended June 16)



Low High
以u No
 N



Low
Jan
Mar
May
${ }_{37}^{241 / 4} \mathrm{Jun}$




> No Now



Toronto Stock Exchange-Curb Section

| Stocks | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | Week's Range |  | Salesfor Week Shares | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Lo | Hi |  | Low | High |
| Anglo Canadian Pulp \& Paper------ | 393/4 | 89 | ${ }^{40}$ | 75 | 37. Feb | 441/2, Jan |
|  | $281 / 2$ |  |  | ${ }^{13,866}$ |  |  |
| Eulolo Gold Dredging--.-.-.-.------ | 6.10 | 6.10 | 6.15 | ${ }_{915}$ |  | ${ }_{6.85}{ }^{\text {J Jan }}$ |
| Canada \& Dominion | 193/4 |  | 193/4 | 2,306 | 16 Jan | ${ }_{21}$ Apr |
| Canadian Bronze comr | 191/8 | 191/8 | 191/8 | 100 | 18 Jan | ${ }^{20}$ May |
| Canadian Ingersoll Ra | ${ }_{40}^{38}$ | ${ }^{37 / 8}$ | ${ }^{38} 4$ | 520 |  |  |
| Consolidated $P$ | $44^{3 / 8}$ | $43^{1 / 4}$ | 455/8 | 8,818 |  |  |
| alhousie on |  | 141/2 |  | ${ }_{12,235}$ |  |  |
| minion Glass |  | 70 | 70 |  |  |  |
| Dominion Oilcloth | $91 / 2$ |  | $20^{1 / 2}$ |  |  |  |
| upont Co commo | $21^{1 / 4}$ | 211/8 | $21^{1 / 4}$ | 3,541 | $19 \% / 8 \mathrm{Apr}$ | $22^{1 / 8}$ |
| Gaspe Copper Mines--------------1 | -26 |  |  |  |  |  |
| Hayes Steel Products--------------********* |  | 201/2 | 201/2 | 110 |  | 24 Jan |
| Lnterrnational Paper ------------2.50 | 301/2 | $301 / 2$ | 32 | 43 | $301 / 2 \mathrm{Jun}$ |  |
| clare |  |  |  | 750 | 13 Apr | \%ay |
| Class B |  | ${ }_{22}$ | $22^{22}$ | 500 | ${ }^{20}$ Jan | May |
| Minnesota \& Ontario Paper-------2.50 |  | 32 | 32 | 268 | ${ }_{29}{ }^{29}$ Apr | 33/1/ Apr |
| Ogivie Flour co | 54. | 513/4 | 541/2 | 1,140 |  |  |
|  | 2.25 | 2.25 | 2.30 | 00 |  | 2.55 Feb |
| Price Bro |  | $431 / 2$ | 961/2 | 4,682 |  | $487 / \mathrm{Mar}$ |
| Yukon Consolidated |  | ${ }_{\text {c }}^{4}$ | 51c | ${ }_{3} 1700$ |  |  |
|  | 40 | 40 | 40 | ${ }_{125}$ | ${ }_{35}^{45}$ | ${ }_{42}{ }_{4}$ |

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS
Odd lot sale (not included in year's t Ex-liquidating dividend.
range).
Deferred delvery sale (not included
Seling year's ranges.
${ }_{\mathrm{r}}^{\mathrm{I} \text { Cash sale }}$
Un) Admitted to unlisted trading priviliegea.
wd When delivered.
wi When dilivered.
x Ex-dividend.


NATIONAL LIST OF OVER－THE－COUNTER SECURITIES（Quotations for Friday，June 16）
The following bid and asked quotations are obtained from the National Association of Securities Dealers，Inc．，and other selected sources．They do
not represent actual transactions．They are intended as a guide to the range within which these securities could have been sold（indicated by the＂bid＂） Industrials and Utilities

| Acoustica Associates－－．．．${ }_{\text {Par }}^{\text {Par }}$ |  | ${ }_{\text {Ask }}^{\text {Ask }}$ | Farrington Mg Co－＿－Par | ${ }_{\substack{\text { Bid } \\ 13 / 8}}$ | ${ }_{\text {Ask }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
|  | 11 |  |  |  | ${ }^{15}$ |
| Air Products Inc |  | 701／2 |  | 7980 |  |
| Aibee H |  |  |  |  | 80 |
|  |  |  | ${ }_{\text {Pischer }}$ | 181／2 |  |
| Alico Land Development Coo－ 1 |  | －8818 | ${ }_{\text {Fisisiner }}$ |  |  |
| Allied R |  |  |  | ${ }^{123}$ |  |
| de |  |  | ${ }_{\text {Florida }}$ Steel Corp－－ |  |  |
|  |  |  | Foote Bros Gear \＆Mach ol A－5Class |  |  |
| American |  |  |  | $\begin{gathered} 10 \\ 9 \\ 92 \end{gathered}$ |  |
|  |  |  | Franklin corp－－－－－－－－－1 | $\begin{aligned} & 21 / 21 / 2 \\ & 32 \end{aligned}$ | $23^{1 / 4}$ |
| American |  | ${ }_{51}^{51 / 6}$ | Frito Co－－－－－－－－－－－－ |  | 23／44 |
|  |  |  | Futterman Corp class A Garlock Inc Gas Servic $\square$ | ${ }_{28}^{131 / 2}$ | 140\％ |
|  |  |  |  |  |  |
|  |  |  | Gas Service Co $\qquad$ 10 | $\begin{aligned} & 28 \\ & 373 / 4 \end{aligned}$ |  |
|  |  |  | Gibraltar Finan Corp of Calif | $\begin{aligned} & 13, \\ & 35 \end{aligned}$ | $147 / 8$$381 / 4$21 |
| can Sterilize |  | 393／8 |  |  |  |
| ser－Eus |  |  | Giddings \＆Lewis Mach Tool－ 2 <br> Ginn \＆Company | $\begin{aligned} & 35 \\ & 19 \end{aligned}$ |  |
|  |  |  | Glasspar Company class A－1 Glickman Corp class A |  |  |
|  |  | 5 |  |  | － $13^{83 / 4}$ |
|  |  | $\begin{aligned} & 363 / 8 \\ & 27^{3 / 8} \end{aligned}$ | Green（A P）Fire Brick Co | $\begin{aligned} & 23,48 \\ & \hline 10 \end{aligned}$ |  |
|  |  |  | Green Mountain Power Corp ．－．${ }_{\text {a }}$ |  | ${ }^{25}$ |
| Arkansas Western |  | 11 | Grolier Inc | $\begin{gathered} 176 \\ 511 / 4 \\ \hline \end{gathered}$ | ${ }^{186}$ |
|  |  |  |  |  |  |
|  |  |  | Growth Capital Inc－－－－－－－1 |  | 151560 |
| Associated S |  |  | Hagan Chemicals \＆Controls |  |  |
|  |  |  |  |  |  |
| on Products | 02 |  |  | 241／2 |  |
| Aztec oill 80 |  |  | Class B common．－－10 |  |  |
|  | 19 2 |  | Hanney Miluminum ${ }^{\text {Ho－Inc－－－－－－－1 }}$ |  |  |
|  | $\begin{aligned} & 81 / 4 / 2 \\ & 8 / 2 \end{aligned}$ |  |  | 30 |  |
|  | $221 / 2$ | ${ }_{16}^{2454}$ | Hathaway Instruments Inc－ Hearst Cons Publications $\mathrm{cl} \mathrm{A}_{-2}-15$ |  |  |
| Behlen Manofa |  |  |  | $\begin{aligned} & 24 \\ & \hline 271 \\ & 371 / 4 \end{aligned}$ | 223 40 $401 / 6$ |
| O | 241／2 |  | Heublein Inc $\qquad$ ． 5 Hidden Splendor Mining | $\begin{aligned} & 371 / 41 / 2 \\ & 481 / 2 \end{aligned}$ |  |
| is bros Bag | 兂 |  |  |  | 103／4 |
|  |  |  |  |  |  |
| rkshire Hathaway | 10 | $\begin{aligned} & 195 \\ & 10 \% \\ & \hline 18 \end{aligned}$ | Hilton Credit Corp．－－1n．－－－－1 | $155$ | $101 / 4$ |
| ylium C |  | ${ }_{54}^{54}$ | Holiday Inns of America－－2．25 |  |  |
|  | 381／4 |  |  |  |  |
| s |  | 407／8 |  | 113／8 |  |
| al． |  | 14／2 | Houston Fearless Corp－－－－－－－1 | $71 / 2$ |  |
|  |  |  | － | 331／4 |  |
| wman Products | 20\％ |  |  |  |  |
| Bowser Inc si：20 | ${ }_{31}^{21}$ | 223／4 | Class A | 263／4 |  |
| Brown \＆Sha |  |  | Hugoton Ga |  |  |
| uning（Charles |  | 50 | Husky Oil Co． | $53 /$ |  |
| ye Stee |  |  | Indian Head |  |  |
| Sby（H M ）\＆ $\mathrm{C}^{\text {c }}$ |  |  |  |  |  |
| lifornia |  |  | Information | 11／2 |  |
| ifornia Orego |  |  | International Bank of Wash－${ }^{\text {a }}$ |  |  |
| ditornia Wate |  |  | rn |  |  |
| Camio Inc a fop |  |  |  |  |  |
| adian Deihi o |  |  | erstate | $81 / 2$ |  |
| nadian Superic | 16 | 18 | Interstate Mo |  |  |
| non Mills ciass B |  |  |  |  |  |
| co Steel Products | 281 | 30\％ | Investors Di |  |  |
| dar Point Fie |  |  |  |  |  |
| Central III |  |  |  |  |  |
| Central inama |  |  | a |  |  |
| Central |  |  |  |  |  |
| entral Maire Power | 313／ | 297 | Jamaica Water | 50 |  |
| ntral VT Public Serv |  | ${ }_{23}{ }^{1 / 4}$ |  | $1{ }^{43 / 4}$ |  |
| tron Electr | 11 |  | Johs |  |  |
| rles |  |  |  |  |  |
| ago | 41 | $43^{3 / 4}$ |  |  |  |
| itizens Util |  |  |  |  | 86 |
| Comme |  |  |  |  |  |
| ute Co | 15 | 1 | K | 31 |  |
| stal State |  |  |  |  |  |
| Colonial Stores | 39 | 421 | Kevstone Cus |  |  |
| Colorado Milling $\&$ |  | 4 | Kes |  |  |
| 5 |  | 161／8 |  |  |  |
|  |  | $235 / 8$ |  |  |  |
| mmonweath |  |  |  |  |  |
| Connecticut Light |  | $231 / 4$ |  | 4／8 |  |
| onsolidated Rock |  | $11^{1 / 2}$ |  | 431／2 |  |
| tin | 94 | 100 | Lone |  |  |
| C |  | 41／8 | Long（Hugh | ${ }_{213}{ }^{2}$ |  |
| ook Ele | $7^{3 / 4}$ | ${ }^{818}$ | Luck | 213／4 |  |
| Coral Ridg | 131／4 |  | Lytoon F 1 | 21 |  |
| （tans | 2\％／4 |  | Madison Ga | 34 |  |
| ouse－Hinds Co | 65 | 70 | Marlin－Rock | 21／4／4 |  |
| Ins Engine Co I |  |  | Maryland S |  |  |
|  |  | ${ }^{13 / 5 / 8}$ | Maxson Electronics－－－－－－－－－1 |  |  |
| hew Buis |  |  | McLean Indust | 31／2 |  |
| Dashew Business Mach | ${ }_{8}{ }_{8}^{28 / 4}$ | 991／2 | Mclouth Steel |  |  |
| eihi－Taylor Oil Corp | $7^{3 / 4}$ | 19 | ceneil Mach | ${ }_{251 / 2}^{42}$ |  |
| atroit \＆Canada Tunnel | 1731 | 1935 | Marchants Fast Mo |  |  |
| Detrott Internat Bridge | 241／4 | 退 ${ }^{231 / 4}$ | Meredith Publish |  |  |
| 1 －Noc Chemical Art |  | 481／4 | Metromedia Inc | 193／3 |  |
| ctaphone Corp | 341／ | 37 | Microd |  |  |
| ebold | 81 | $861 / 4$ | Mid－Amer |  |  |
| versa 1 |  | 256 |  |  |  |
| 1.25 | 21 | 52 | ${ }^{\text {Midides }}$ | 141／4 |  |
| rsett Ele |  | 407／8 | lehle－Gross－Dexter |  |  |
| Draekett Company |  | ${ }_{42}^{72^{1 / 4} / 4}$ | Miles Laboratories Inc |  |  |
| \＆Bradstreet | 55 | $581 / 2$ | ${ }_{\text {Milan }}$ | 771／8 |  |
| ham | 51／4 | ${ }^{6}$ |  |  |  |
| Dura Corp | 1551／8 | ${ }_{\text {cki }}^{163}$ | Mi | 131／4 |  |
| irom |  |  | iss Valley Barge L | 113／4 |  |
| S1 preference |  |  | ${ }_{\text {Missis }}^{\text {Missoum }}$ |  |  |
| ern Industries | 161／2 | ${ }^{17474}$ |  | 351／2 |  |
| tern Utilizies A | ${ }_{39}{ }^{421 / 4}$ |  | Nalco Ch |  |  |
| Paso Ele | ${ }^{283}$ | 307／6 |  | 141／4 |  |
| $\underset{\text { Electrada Corp }}{\text { Elocro－Science }}$ | 181／ | 81／4 | National Homes Corp A com－50c |  |  |
| ctr |  | 速 | Class B common | 161／2 |  |
| Electr | 36 | 39 | $\xrightarrow{\text { New }}$ |  |  |
|  |  |  |  | 191／4 |  |
| Electronics International Cap 1 |  |  |  |  |  |
| Empire State oil Co－－－－－1／－1 | 17 | $183 / 8$ |  | 141／8 |  |
| Ennis Business Forms－－． 2.50 | 331／4 | 35\％ | North west Natural Gas－．－－${ }^{\text {ath }}$ |  |  |
|  | 173／4 |  |  | $25^{5 / 8}$ |  |
|  |  |  |  |  |  |

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


Bank and Trust Companies

| Par | Bid | Ask | Par | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Baltimore National Bank＿－－－10 | $671 / 2$ | $71 / 2$ | Irving Trust Co（N Y） | 45\％ | 48 ， |
| Bank of America N T \＆S A |  |  | Kings County Trust（Bklyn）－ 10 | $531 / 2$ |  |
|  | $583 / 4$ | 615／2 | Liberty Real Estate Bank \＆ |  |  |
| Bank of Commerce（Newark） 25 | 44 | 473／4 | st Co（Philadelphia）－．．．． 10 |  | 431／4 |
| Bank of New York．．．－－－．－．－100 | 370 | 387 | Long Island Trust Co |  |  |
| ank of Virginia－－．．－－－－－．－． 10 | 27 | 293／8 | Manufacturers $\operatorname{Tr}$ Co（NY）－10 |  |  |
| Bankers Trust Co | 603 | $631 / 4$ | Manufacturers \＆Trad |  |  |
| Boatmen＇s Natl Ek St Louis＿＿ 20 |  |  | Trust（Buffalo） | 331／8 | $35^{1 / 4}$ |
| road St Trust Co（Phila）－－－10 | 57 | $601 / 2$ | Meadow Brook Natl Bank of |  |  |
| Camden Trust Co（N J）－－－－－－5 | $381 / 4$ | 411／8 | Nassau County N Y |  | 313／4 |
| Central Natl Eank of Cleve＿－＿16 | $591 / 2$ | $631 / 2$ | Mellon Nat Bk \＆Tr Co（ Pgh ）＿25 |  |  |
| Centl－Penn Natl Bk of Phila－10 | 50 | $531 / 4$ | Mercantile Tr（St Louis）－－12．50 | 45 | 49 |
| Chase Manhattan Bk （NY） $121 / 2$ | $763 / 4$ | 797／8 | Morgan Guaranty Trust Co |  |  |
| hemical Bank N Y Trust Co＿12 | 75\％／8 | 79 | of New York－－－－－－－－－．－25 | 124 |  |
| itizens \＆Southern National |  |  | National Bank of Detroit－－－10 | 69 | $731 / 4$ |
| Eank（Savannah）－－－－－－－10 | 67 | 711 | National Bank \＆Trust Co |  |  |
| ity Natl Bk \＆ Tr （Chicago）＿25 | 114 | 122 | （Fairfield County） |  |  |
| Cleveland Trust Co＿．．．．．．．．． 50 | 360 | 381 | National Bank of Westchester－5 |  |  |
| mmercial Bk of North Amer－5 | 401／ | 44 | National City Bank（Cl |  | $11 / 2$ |
| Commercial Trust Co（ NJ ）-10 | $43^{1 / 2}$ | 471／4 | National Commercial Bank \＆ |  |  |
| Connecticut Bank \＆ $\operatorname{Tr}$ Co＿12 $1 / 2$ | $521 / 2$ | $561 / 2$ | Trust Co（Albany）－－．．－－7． | 51 |  |
| Connecticut Natl Bank．－．．．－－． 5 | 171／4 | 185／8 | National Newark \＆Essex |  |  |
| Continental IIl Bank \＆Trust |  |  | Banking Co（N J）－－－＿－＿－25 | 82 | $861 / 4$ |
| Co（Chicaga）－－－－－－．－．－33 | $1391 / 2$ | 145 | Natl Shawmut Bk of Boston＿12 |  | 1／2 |
| ounty Trust Co（White Plain |  |  | Natl State Bank of Newar | $721 / 2$ |  |
| New York） | 44 | 467／8 | New Eng Merchants Natl Bk＿10 |  | 3／4 |
| rocker－Anglo Natl Bk（S F）－10 | 510 | 1／4 | New Jersey Bank \＆Trust Co＿ll |  |  |
| Empire Trust Co（N Y）＿－．．．－50 | 330 | 350 | Northern Trust Co（Chicago） | 147 | 156 |
| Fairfield County Trust Co－－10 | $381 /$ | 405／8 | Peoples Tr Co of Bergen Cty |  |  |
| ederation Ek \＆ $\mathrm{Tr} \mathrm{Co}(\mathrm{N} \mathbf{Y})-10$ | 41 | 433／4 | （Hackensack N J ）－－ |  |  |
| Fidelity－Phila Trust Co | 62 | $65^{1 / 2}$ | Philadelphia National Bank＿＿10 |  | $55^{1 / 4}$ |
| Fidelity Un Tr Co（Newark）＿＿10 | 80 | 841／4 | Pittsburgh National Bank＿－＿20 | $39^{1 / 4}$ |  |
| Fiduciary Trust Co（ $\mathrm{N} Y$ ）$\ldots \ldots-10$ | 44 | 491／4 | Provident Tradesmen＇s Bank |  |  |
| First Bank Stk Corp（Minn）＿－10 | 61 | $641 /$ | \＆Trust（Philadelphia）－－＿ 20 | $641 / 4$ | 1 |
| rst Camden Natl Bk \＆Trust |  |  | Republic Natl Bank（Dallas）＿12 |  | ， |
| Co（Camden N J）－－－－－－－－61／4 | 44 |  | Riggs Natl Bk of Wash D C－＿25 | 56 |  |
| First Natl Bank（Atlanta） |  | $611 / 2$ | Rockland National Bank－ |  |  |
| rrst Natl Bank（Baltimore）－－10 | $53^{1 / 2}$ | 57 | （Suffern $\mathbf{N} \mathbf{Y}$ ） | 7 | 7／8 |
| irst Natl Bank of Boston＿－12 $1 / 2$ | 84 | 88 | Royal Bank of Canada－－－10 | 77 | ， |
| irst Natl Bank of Chicago－－ 20 | 85 | 883／4 | Royal State Bk of New York－ 5 | 29 | $31 / 2$ |
| rst Natl Bank of Dallas＿－＿－ 10 | 541／2 | 573／4 | St Louis Union Trust Co ．－．－10 | 4 | $58^{1 / 2}$ |
| First Natl Eank（Jersey City）＿5 | $32^{1 / 4}$ | 34 | Seattle 1st Natl Bk（Wash）－20 | 67 |  |
| rst National Ban |  |  | Second Natl Bank of Phila | 37 |  |
| Passaic County－－－－－－－－－25 | 83 | 俍 | Security First Nat |  |  |
| First Natl Bank of St Louis＿＿20 | 76 | 03／4 | （Los Angeles）．－．－．．．－．－． $121 / 2$ |  |  |
| irst Natl City Bank（ N Y）－＿20 | 881 | 915／3 | Surity Natl Long Island N $\mathrm{Y}_{-5}$ |  |  |
| irst Pennsylvania Banking |  |  | State Bank of Abbany ．．．．．．．．． 10 | 74 | $83 / 4$ |
| \＆Trust Co（Philadelphia）＿10 | $571 / 4$ | $60^{1 / 2}$ | State St B \＆ T （ Boston） |  | $40^{7 / 8}$ |
| rst Westchester Natl Bank |  |  | Sterling Natl Bank \＆Trust Co |  |  |
| of New Rochelle－－－－－－－10 | $391 / 2$ | 421／2 | （New York）－－－ 25 | 63 | $71 / 2$ |
| Franklin Natl Bk of L I N Y＿＿5 | $431 / 2$ | $461 / 8$ | Trade Bank＇\＆Tr Co（ N Y）－10 |  | 7／8 |
| irard Trust Corn Exch Bk．＿－15 | $621 / 4$ | 66 | Trust Co of New Jersey＿－＿${ }^{1 / 2}$ | 103／ |  |
| Hanover Bank of New York＿－10 | 515／8 | $541 / 2$ | Union Bank of Commerce |  |  |
| arris Tr \＆Sav Bk（Chic）--20 | 98 | 105 | （Cleveland）－－－10 | 64 | 701／2 |
| Hartford Natl Bank \＆Tr Co＿－10 | 483 | 517／8 | Union Trust Co of Maryland＿10 | 54 | $57^{1 / 2}$ |
| udson County National Bk＿＿10 |  | 27 | Onited States Tr Co（Boston）－ 10 | 40 |  |
| udson $\operatorname{Tr} \mathrm{Co}$（Union City）－－－8 | $181 / 2$ | 201／8 | United States Trust（ $\mathrm{N} \mathbf{Y}$ ）-20 |  | 25 |
| Industrial Bk of Com（ $\mathrm{N} Y$ Y）-10 | 54 | $581 / 2$ | Valley Natl Bk（Phoenix Ariz）＿5 | $3 / 4$ | 65 |
| dustrial National Bank of |  |  | achovia Bank \＆Trust Co |  |  |
| Providence R I ．－．－．－．－．－10 |  | 13／8 |  |  |  |
| dustrial Trust Co（Phila）＿－＿5 | $23^{1 / 2}$ | 251／8 | Wells Pargo Amer Trust Co＿ndo | $73^{1 / 4}$ | 77 |

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, June 16)


Recent Security \& Conv. Debentures Issues

Insurance Companies

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Obligations of Government Agencies

U. S. Certificates of Indebtedness and Notes


Federal Intermediate Credit Bank Debentures


United States Treasury Bills


FOOTNOTES FOR OVER-THE-COUNTER ISSUES


## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase com-
pared with a year ago. Preliminary figures compiled by pared 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, June 17, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be $3.1 \%$ above those for the corresponding week last year. Our preliminary totals stand at $\$ 31,089,227,102$ against $\$ 30,168,188,277$ for the same week in 1960. At this center there is a gain for the week ending Friday of $5.9 \%$. Our comparative summary for the week follows:

CLEARINGS-RETURNS BY TELEGRAPH


Complete and exact details of the week covered by cannot furnish them today, inasmuch of next week. We 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 th 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 ended June 10. For the week there was an increase of $8.1 \%$, the aggregate of clearings for the whole country having amounted to $\$ 27,173,069,086$ against $\$ 25,126,100,-$ 342 in the same week in 1960. Outside this city there was an increase of $6.9 \%$, the bank clearings at this center having registerèd a gain of $9.2 \%$. We group the
cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show an improvement of $9.0 \%$, in the Boston ReDistrict of $6.3 \%$ of $7.4 \%$ and in the Philadelphia Reserve District of $6.3 \%$. In the Cleveland Reserve District the otals are larger by $3.7 \%$, in the Richmond Reserve Dis$0.4 \%$. The Chicago Reserve District records District by of $15.1 \%$, the St. Louis Reserve District of $1.4 \%$ and the Minneapolis Reserve District of $11.3 \%$. In the Kansas City Reserve District the totals register an increase of $6.4 \%$, in the Dallas Reserve District of $13.9 \%$ and in the San Francisco Reserve District of $8.3 \%$.


Our usual monthly detailed statement of transactions in the New York Stock Exchange is appended. The re-Description- $\quad-\quad$ Month of May- $\quad 1961$ and 1960 follow:

Stocks| $\begin{array}{llll}\text { Description- } \\ \text { Stocks }\end{array}$ | Manth of May |  | Mive Months- |  |
| :--- | :--- | :--- | :--- | :--- |
| Number of shares | 96,950 | 1960 |  | 1961 | $\begin{array}{llllll}\text { Number of shares_-- } & 96,950,136 & 68,826,830 & 498,673,003 & 316,299,056\end{array}$ $\begin{aligned} & \text { Railroad \& misc.-. } \\ & \text { International Bank }\end{aligned} \$ 134,509,000 \$ 109,044,000 \quad \$ 707,755,000 \quad \$ 559,267,000$

 Total bonds .-. $\overline{\$ 140,817,000} \overline{\$ 114,871,000} \overline{\$ 739,202,100} \overline{\$ 590,369,150}$ 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:

|  |  | 1961 |  | 1960 |  | 1959 |  | 1958 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January |  | 89,108,085 |  | 63,932,362 |  | 83,253,414 |  | 9,871,356 |
| February |  | $\begin{array}{r} 92,803,996 \\ 118,034,886 \end{array}$ |  | 65,715,223 |  | 82,449,890 | 46,675,236 |  |
| March |  |  |  |  |  |  |  |  |
| 1st Qua |  | 299,946,967 |  | 190,180,939 |  | 231,496,751 | 136,744,324 |  |
| April |  | $\begin{array}{r} 101,775,900 \\ 96,950,136 \end{array}$ |  | $\begin{aligned} & 57,291,287 \\ & 68,826,830 \end{aligned}$ |  | $\begin{aligned} & 75,886,965 \\ & 70,968,740 \end{aligned}$ | $50,305,141$$54,178,523$ |  |
| May |  |  |  |  |  |  |  |  |
| The course of bank clearings for leading cities for the month of May and the five months ended May 31 in each of the last four years is shown below: |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (000, 000 |  | --Month of May-- |  |  |  | -Jan. 1 to |  |  |
| Omitted) |  | 1960 | 1959 | 1958 | 1961 | 1960 | 1959 | 1958 |
| New York. | 73,561 | 60,451 | 52.912 | 50,064 | 342,463 | 292,509 | 272,830 | 263,324 |
| Philadelphia | 5.260 | 4.912 | 4.949 | 4,338 | 23,979 | 23,688 | 23,520 | 21,131 |
| Chicago | 6,284 | 5,562 | 5,353 | 4,785 | 28,466 | 27,360 | 26,289 | ${ }_{23,740}^{2,}$ |
| Detroit | 3.353 | 3,321 | 3,176 | 2,622 | 15,473 | 16,406 | 15,001 | 14,009 |
| Boston | 3,839 | 3,421 | 3,243 | 2,947 | 17,611 | 16,537 | 15,759 | 14,555 |
| San Fran | 3,790 | 3,128 | 3,077 | 2,735 | 17,763 | 16,296 | 15,361 | 13,942 |
| Cleveland | 2,787 | 2,718 | 2,620 | 2,191 | 12.981 | 13,645 | 12,673 | 11,243 |
| Dallas | 2.601 | 2,281 | 2,235 | 1,959 | 12,212 | 11,531 | 11,285 | 9,812 |
| Pittsburgh | 2,009 | 2,102 | 2.115 | 1,767 | 9.555 | 10,297 | 10,116 | 8,289 |
| Kansas City | 2.216 | 2,052 | 2.060 | 1,807 | 10,709 | 10,143 | 10,348 | 9,005 |
| St. Louis | 1,910 | 1.749 | 1,658 | 1,495 | 8,949 | 8,708 | 8,309 | 7,668 |
| Minneapolis. | 2,325 | 2,064 | 2,037 | 1,731 | 10,713 | 9,990 | 9,859 | 8,529 |
| Houston | 2,000 | 1,836 | 1,726 | 1,556 | 9,452 | 9,211 | 8,711 | 7,843 |
| Atlanta | 2,101 | 1,956 | 1,776 | 1,772 | 9,763 | 9,386 | 8,860 | 8,670 |
| Baltimore | 1,977 | 1,758 | 1,755 | 1,552 | 8 8,730 | 8,376 | 8,327 | 7,613 |
| Cincinnati | 1,425 | 1,385 | 1,315 | 1,150 | 6,734 | 6,713 | 6,427 | 5,776 |
| Richmond | 1,156 | 1,048 | 1,012 | 822 | 5,273 | 4,997 | 5.009 | 4,139 |
| Louisville | 991 | 952 | 919 | 828 | 4,526 | 4,591 | 4.436 | 4.027 |
| New Orleans | 1,265 | 1,227 | 914 | 884 | 5,905 | 5,923 | 4,746 | 4,423 |
| Seattle | 1,016 | 918 | 948 | 831 | 4.713 | 4.641 | 4,619 | 4,108 |
| Jacksonville. | 1,293 | 1,252 | 1,236 | 1,049 | 6,391 | 6,496 | 6,256 | 5,498 |
| Portland | 1,086 | 1,034 | 1,144 | 807 | 4,875 | 4,954 | 4,742 | 3,991 |
| Birmingham | 1,317 | 1,265 | 1,112 | 856 | 5,726 | 5,716 | 5,297 | 4,495 |
| Omaha | 826 | 785 | 763 | 653 | 4,027 | 3,750 | 3,831 | 3,319 |
| Denver | 1,042 | 916 | 874 | 881 | 4,913 | 4,459 | 4,313 | 4,429 |
| St. Paul. | 857 | 748 | 724 | 643 | 4,059 | 3,680 | 3,630 | 3,262 |
| Memphis | 757 | 712 | 638 | 555 | 3,661 | 3,476 | 3,181 | 2,787 |
| Buffalo | 666 | 656 | 615 | 548 | 3,163 | 3,257 | 3,032 | 2,830 |
| Washington. | 706 | 593 | 620 | 595 | 3.270 | 2,907 | 2,977 | 3,007 |
| Milwaukee | 884 | 835 | 722 | 654 | 3,914 | 3,803 | 3,366 | 3.057 |
| Nashville | 732 | 680 | 607 | 538 | 3,495 | ${ }_{3,193}$ | 3,080 | 2,712 |
| Tot. 31 Cities | 32,032 | 14,317 | 104.855 | 95,615 | 613,464 | 556,639 | 526,180 | 492,233 |
| Other Cities | 9,948 | 9,190 | 8.665 | 7,882 | 47,216 | 45,554 | 43,390 | 39,103 |
| Total All | 141,980 | 123,507 | 113,520 | 103,497 | 660,680 | 602,193 | $-569,570$ | 531,336 |
| Outside.NYC | 68,418 | 63,055 | -60;608 | 53,433 | 318,217 | 309,683 | $-296,750$ | 268,012 |

We also furnish a summary of the clearings for the month of May. For that month there was an increase of the entire body of clearings houses of $15.0 \%$, the 1961 aggregate of clearings having been $\$ 141,980,596,145$ and the 1960 aggregate of $\$ 123,507,007,607$. In the New York Reserve District the totals record an expansion of $21.3 \%$, in the Boston Reserve District of $12.3 \%$ and in the
Philadelphia Reserve District of $6.5 \%$. In the Cleveland Peserve District the totals register an improvement of
$0.5 \%$, in the Richmond Reserve District of $13.2 \%$ and in the Atlanta Reserve District of $5.4 \%$. The Chicago Reserve District has managed to enlarge its totals by $8.2 \%$,
the St. Louis Reserve District by $7.2 \%$ and the Minneapolis Reserve District by $12.8 \%$. In the Kansas City Reserve District the totals show a gain of $8.6 \%$, in the Dallas Reserve District of $10.9 \%$ and in the San Francisco Reserve District of $14.2 \%$.


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


The following compilation covers the years as by months for two years:

| MONTHLY CLEARINGS |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| -Clearings, Total All - Clearings Outside New York- |  |  |  |  |  |  |
| Month- | ${ }_{\$}^{1961}$ |  | Inc. or Dec. \% | ${ }_{\$}^{1961}$ | ${ }_{1}^{1960}$ | Inc. 0 . Dec. \% |
| January | 137,823,307,343 | 117,496,414,992 | +17.3 | 66,036,494,251 | 62,109,523,752 |  |
| February | 116,726,660,185 | 115,201,713;433 | +1.3 | 56,566,894,429 | 59,661,046,704 | - 5.2 |
| March ------------ | 141,457,231,801 | 125,871,839,970 | +12.4 | 66,686,132,274 | 64,132,174,994 |  |
| Total 1st Quarter_--- | 396,007,199,329 | 358,569,968,395 | +10.4 | 189,289,520,954 | 185,902,745,450 | + 1.8 |
| April_--------------- | 122;692,985,650 | 120,116,411,482 | + 2.1 | 60,508,609,630 | 60,725,500,866 | 0.4 |
| May | 141,980,596,145 | 123,507,007,607 | +15.0 | 68,418,985,175 | 63,055,180,759 | 8.5 |
| Total Five Months | 660,680,781,124 | 602,193,387,484 | + 9.7 | 318,217,115,759 | 309,683,427,075 | + 2.0 |

We now add our detailed statement showing the figures for each city for the month of May and since Jan. 1 for 2 years and for week ended June 10 for 4 years.



Third Federal Reserve District-Philadelphia-

$\begin{array}{r}2,058,949 \\ 1,642,909 \\ 2,543,081 \\ \overline{4,534,883} \\ 1,068,000,000 \\ 5,313,415 \\ 7,728,959 \\ \text { a) } \\ 5,825,633 \\ \hline--976 \\ 25,876,925 \\ 31,388,959 \\ \hline 1,154,913,713\end{array}$

| $\begin{aligned} & 1,814,68 \\ & 1,613,24, \\ & 2,428,56 \end{aligned}$ |
| :---: |
| 4,634,678 |
| 1,014,00 |
| 4,244,89 |
| 7,008,76 |
| 4,111,008 |
| 6,687,41 |
|  |
| 23,288,46 |
| 16,885,765 |
|  |



| $\begin{aligned} & 2,335,54 \\ & 1,847,75 \\ & 2,459,21 \end{aligned}$ |
| :---: |
| 4,735;68 |
| 1,033.000,000 |
| 4,595,842 |
| 7,185,092 |
| 3,894,30 |
| 7,121,746 |
|  |
| 24,939,416 |
| 15,792,13 |
|  |



## Fourth Federal Reserve District-Cleveland-

Ohio-Canton
Cincinnati
Cleveland Cleveland
Columbus Hamilton
${ }_{\text {Lorain }}^{\text {Lansfield }}$
Mansfield
Youngstown
Newark
Newark --.
Toledo
Erie
Oil City_-Lexington
Kentucky
West Virginia-Wheelin
Total ( 15 cities

## Fifth Federal Reserve District-Richmond-

West Virginia-Huntington_-_ $\quad \mathbf{2 5 , 2 8 5 , 8 1 9}$
Virginia-Norfolk
 South Carolina-Charleston--
Caryland- Baltimore -
Frederick
District of Columbia-Washington
Total (8 cities).

> $\begin{array}{r}62,681,118 \\ 1,385,350,456 \\ 2,718,110,909 \\ 321,759,100 \\ 24,222,300 \\ 8,174,638 \\ 60,574,008 \\ 62,216,436 \\ 53,261,020 \\ 181,337,924 \\ 2,102,086,707 \\ 42,852,342 \\ 27,926,663 \\ 31,444,596 \\ 21,005,875 \\ \hline 7,103,004,092\end{array}$

| +7.4 |
| :--- |
| +2.9 |
| +2.5 |
| +11.1 |
| -6.4 |
| -17.3 |
| +5.7 |
| +1.3 |
| +11.6 |
| -1.6 |
| 4.4 |
| +2.4 |
| +2.9 |
| +5.1 |
| -4.6 |
| +0.5 |

+3.6
+11.7
+10.3
+37.0
+19.1
+12.5
+12.1
+19.1
+13.2

$$
\begin{array}{r}
119,644,179 \\
42,542,000 \\
5,273,222,390 \\
207,811,069 \\
883,623,958 \\
8,730,853,685 \\
39,872,972 \\
3,270,791,311 \\
\hline 18,578,361,564
\end{array}
$$

$$
\begin{array}{r}
120,91 \\
49,4 \\
4,997,33 \\
195,31 \\
427,26 \\
8,366,06 \\
38,21 \\
2,907,93 \\
\hline 17,532,49
\end{array}
$$

$$
\begin{aligned}
& \begin{array}{l}
59,179 \\
53,000 \\
34,314 \\
19,132 \\
66,199 \\
64,166 \\
13,147 \\
30,062 \\
\hline 99,199
\end{array}
\end{aligned}
$$

$$
\begin{array}{r}
\text { - } 1.1 \\
\hline+3.6 \\
+5.5 \\
+6.4 \\
+13.2 \\
+4.2 \\
+4.3 \\
+12.5 \\
+6.0
\end{array}
$$

$$
\begin{array}{r}
5,632,553 \\
25,474,000 \\
242,530,726 \\
10,592,651 \\
392,114,756 \\
\hline 159,503,216 \\
\hline 835,847,902
\end{array}
$$

$$
\begin{array}{r}
5,722268 \\
19,782,000 \\
240,769,625 \\
9,348,714 \\
388,113,887 \\
14 \overline{1,885,188} \\
\hline 805,621,682
\end{array}
$$

$$
\begin{array}{r}
1.6 \\
+28.8 \\
+0.7 \\
+13.3 \\
\hline+1.0 \\
\hline+12.4 \\
+3.8
\end{array}
$$

$$
\begin{array}{r}
5,139,255 \\
23,368,000 \\
230.85 .995 \\
10,325,664 \\
379,504,514 \\
147,185,883 \\
\hline 796,382,311
\end{array}
$$

$4,740,949$
21691686
$4,740,949$
$21,631,686$
1980671167
$198,067.167$
$10,036,888$
375,587,523
$14 \overline{77242,090}$

## Sixth Federal Reserve District-Atlanta-

| Tennessee-Knoxville Nashville |
| :---: |
| Georgia-Atlanta |
| Augusta |
| Columbus |
| Macon |
| Fiorida-Jacksonville |
| Tampa -------- |
| Alabama-Birmingham |
| Mobile |
| Montgomery |
| Mississippi-Hattiesburg |
| Jackson --------- |
| Meridian |
| Vicksburg |
| Louisiana-New Orleans_ |
| Total (16 cit |





$$
\begin{array}{r}
31,743,02 \\
138,041,54 \\
406,100,00 \\
7,024,00 \\
\hline 6,953,02 \\
273,462,28 \\
263,043,20 \\
17,717,398 \\
\hline-,--, \\
\hline 829,92 \\
\hline 1,390,993,45 \\
\hline 1,395,907,86
\end{array}
$$



$$
\begin{array}{r}
28,162,458 \\
128,472,307 \\
391,000,000 \\
7,305,904 \\
7,834,789 \\
234,906,798 \\
197,-366,527 \\
14,846,595 \\
\hline- \\
\hline-719,760 \\
\hline 196,899,500 \\
\hline 1,204,514,644
\end{array}
$$

Seventh Federal Reserve Districi-Chicago-





3,259,732 20,193,845 13,850,156 $1 \overline{2,911,889}$ $88,923,000$
$10,306,374$

$4,958,832$ $139,486,668$ | ---------------- |
| :--- |
| $7,875,064$ | $7,875,064$

$53,659,533$
$20,111,407$
$\begin{array}{r}1.685,023 \\ 185 \\ \hline 108387\end{array}$ $185,708,387$
$6,525,708$
$22,962,006$
$12,546,041$ $12,546,041$
$6,523,065$

[^9]\[

$$
\begin{aligned}
& \text { 34,959,251,1 }
\end{aligned}
$$
\]

Eighth Federal Reserve District-St. Louis-

Missouri-St. Louis_
Cape Girardeau_
Independence
Independence
Kentucky-Louisvile
Kentucky-Louisville
Tennessee-Memphis
Illinois-Jacksonville
Illinois-Jacksonville
Quincy
Total ( 7 cities)

> | $1,910,959,460$ | $1,749,267,341$ |
| ---: | ---: |
| $23,679,902$ | $22,344,758$ |
| $3,639,387$ | $3,51,277$ |
| $991,933,067$ | $95,34,211$ |
| $757,585,987$ | $712,759,180$ |
| 22876,845 | $3,434,, 820$ |
| $17,050,623$ | $14,937,133$ |
| $3,707,725,271$ | $3,458,654,720$ |




17,361,516,67


| $+\quad 2.8$ |
| ---: |
| $+\quad 0.3$ |
| $=2.7$ |
| $+\quad 1.4$ |
| +9.3 |
| +15.1 |
| $+\quad 2.2$ |

$\begin{array}{r}391,100,000 \\ -\ldots \overline{158,965} \\ 136,285,301 \\ \overline{5,-227,013} \\ \hline 690,959,309\end{array}$


344,200,000
$157,054,906$
$124,698,005$

|  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1961 | ${ }_{8}^{1960}$ | ${ }_{\text {Ince. }}^{\text {Ine }}$ \%r | ${ }_{\text {1 }}^{1981}$ | ${ }^{1960}$ | ${ }_{\text {dec. }}^{\text {Inc. or }}$ | Ninth Federal Reserve District-Minneapolis- $\quad \mathbf{c}$ |  |  |  |  |
| Minnesota-Duluth ------------ |  |  |  |  |  |  |  |  |  |  |  |
| $\xrightarrow{\text { M Mineneapois }}$ Rochester ------------------------ |  | $36,013,301$ $2,064,543,009$ $14,804,322$ |  |  | $\begin{array}{r}167,990,680 \\ 9,990,008,773 \\ \hline 77,259\end{array}$ | $\pm{ }_{+}^{8.0}$ | 13,746,183 $503,588,888$ |  | ${ }_{+}^{2.20 .6}$ | $\underset{40}{10,2488.889}$ |  |
| Sti Paul----------------------- | $\underset{\substack{857,20,368 \\ 6,141,744}}{ }$ |  | ${ }_{+}^{+14.5}$ |  |  | +10.3 | $187,041,981$ | ${ }_{159,089} 97 \overline{710}$ | +17.6 | $163, \overline{874,810}$ | 157, 287,360 |
| $\xrightarrow{\text { Fergus }}$ Forthls-- |  |  | +15.9 | comer |  | $\stackrel{+9.5}{+21.0}$ |  |  |  |  |  |
|  | 111, $11.917,9996$ | S.8.002,000 | +37.4 +7.7 +8. |  |  | ${ }_{+26.2}^{2.2}$ | 11,271,515 | 10,583,860 | +6.5 | 12,198.185 | 10,936,0i1 |
| South Dakota-Aberdeen-------- |  |  | + +1.0 |  |  | + 11.7 +1.0 | $\overline{3,605,102}$ | 3,753,302 | -3.9 | 4,371,185 | 6996,694 |
| Montana-Bililins ------ |  |  | +24.0 | ${ }^{28}$ | 2i, 2004,4688 | $\pm+20.4$ |  |  |  |  |  |
| Grat Falls- |  |  | + 8.0 |  | - $14.34,300,804$ | - ${ }_{\text {1 }}^{6.9}$ | , $6,730,4882$ | 6,801, 957 | -1.1 | 7,359,450 | 7,050,030 |
| Hewiston----------------- |  |  | $\xrightarrow[+10.8]{+5.1}$ | (342,266.381 | $\underbrace{\substack{31,924,219}}_{\text {315,9i1.522 }}$ | + | ${ }^{13,676,1099}$ | ${ }^{14,7288,980}$ | $-4.3$ | ${ }^{13}, \overline{804}, 18 \overline{5}$ | ${ }_{13,022,013}$ |
| al 16 | 3,523,58, 127 | ${ }^{3,124,49}$ | +12.8 | $\underline{16,417,897,797}$ | 15,21,651,855 | + 7.9 | ${ }_{739,570,360}$ | 664,204,460 | +11.3 | 661,697,537 | ${ }_{614,171,334}$ |

Tenth Federal Reserve District-Kansas City-
Nebraska-Fremont
Hastings
Han Hastings
Lincoln Omaha
Parsons
Topeka

Wichita
Missouri-Joplin
Kansas City
St. Joseph
Carthage ----
Colorado-Colorado Springs
Denver
Total (14 cities) $\qquad$

-7.9
$+\quad 5.5$
+5.3
+8.3
+48.0
+8.8
+8.0
+8.2
+8.0
+0.6
+9.4
+6.0
+13.7
+8.6




1,239,144
$11,698,740$
$160,673,581$ $7,-75,788$
$33,826,22 \pm$ $436,571,469$
$15,506,359$
$\overline{6,650,587}$ $674,984,756$

## Eleventh Federal Reserve District-Dallas-

Texas-Austin

Eeaumont $\quad$| 67,345,752 |
| :--- |

$\qquad$


$\begin{array}{r}15,237,775 \\ 52 \overline{4,710,968} \\ 5 \overline{0.384,642} \\ 5,402,000 \\ \hline \overline{6,751,339} \\ \hline \overline{16,646,063} \\ \hline 619,132,787\end{array}$

| $13,523,916$ |
| ---: |
| $45 \overline{6,901,011}$ |
| $44,418,04$ |
| $6,534,00$ |
| 6, |
| $6,317,80$ |
| $6,017,03$ |
| $543,711,81$ |


|  |  |
| :---: | :---: |
|  |  |



Twelfth Federal Reserve District-San Francisco-

| Washington-Eellingham -------- | 8,081,224 | 8.598,749 |
| :---: | :---: | :---: |
| Seattle | 1,016,935,167 | 918,094,408 |
| Yakima | 28,321,436 | 25,729,329 |
| Idaho-Boise | 69,247,140 | 54,531,298 |
| Oregon-Eugene | 25,146,455 | 22,708,991 |
| Portland | 1,086,434,822 | 1,034,623,650 |
| Utah-Ogden | 42,603,001. | 40,627,898 |
| Salt Lake City | 521,708,067 | 463,903,619 |
| Arizona-Phoenix | 348,351,181 | 337,690,874 |
| California-Berkeley | 56,572,967 | 48,496,101 |
| Long Beach | 116,072,499 | 130,813,868 |
| Modesto | 48,145,018 | 37,739,437 |
| Pasadena | 68,510,985 | 71,385,257 |
| Riverside | 26,204.356 | 26,806,232 |
| San Francisco | 3,790,939,174 | 3,128,877,796 |
| San Jose_ | 186,555,784 | 161,083,398 |
| Santa Earbar | 59,145,432 | 46,944,099 |
| Stockton | 72,909,220 | 71,105,382 |
| - Total (18 cities) | 7,571,883,928 | 6,629,760,386 |
| Grand total (174 cities) | 141,980,596,145 | 123,507,007,607 |
| Outside New York | 68,418,985,175 | 63,055,180,759 |

[^10]


| + |
| :--- |
| + |
| +1 |
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| + |
| - |
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| + |
| + |
| + |
| + |
| + |

$\square$

${ }^{216.527 .738}$
 $9 \overline{1,595,0,6}$
$2 \overline{9,334,372}$
2 $\overline{1,54 \overline{5}, 89}$
627624.877
$29,259,275$
$\begin{array}{r}9,259,3 \dot{6} \\ 13,836,037 \\ \hline\end{array}$
$\frac{1,246,832,30}{23,884,300,09}$
$\overline{23,884,300,091}$

## 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 JUNE 9, 1961 TO JUNE 15, 1961, INCLUSIVE


Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 7, 1961: Decreases of $\$ 866$ million in the loans adjusted and $\$ 1,417$ million in U. S. Governmen demand deposits, and an increase of $\$ 207$ million in savings deposits
Commercial and industrial loans decreased a net of $\$ 299$ million. Loans to brokers and dealers for pur chasing or carrying U. S. Government securities de creased $\$ 379$ million; their loans for purchasinig or carrying "other" securities increased $\$ 99$ million. Loans to nonbank financial institutions decreased $\$ 137$ million "Other" loans decreased $\$ 102$ million.
Borrowings of weekly reporting member banks from Federal Reserve Banks decreased $\$ 19$ million but borrowings from others increased $\$ 279$ million. Loans to domestic commercial banks increased $\$ 209$ million.


## Redemption Calls and Sinking

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

Company and IssueNotice of tender
Ryte Investors Co., Inc. partial redemption
company and Issue-
Algoma Central \& Hudson Bay Ry,-
$6 \%$ cumulative redeemable conv.
Jun 30

Ampal-American Palestine Trading Corp.-
2429


 1st mortgage $43 / \%$, bonds, series K, due July 1, 1987_July
Lehigh valiey Coal Co.Lehigh Valley Coal Co.-
$5 \%$ first and refunding mortgage gold bonds, series
of 1924 due


5\% collateral trust bonds, due Jan. 1, 1968_---------July
Producers Pipelines, Ltd.-

 Southern Natural Gaas Co.
1st mtge. pipe
Tennessee Gas Transmission Co.- .
1st mortgage pipe line bonds, $51 / 1 / \%$ series, due 1977_July
Texas Eastern Transmission Corp.
Preser



Consolidated Statement of Condition Of the Twelve Federal Reserve Banks


## DIVIDENDS





## General Corporation and Investment News

## Continued from page 10

## Seaboard Finance Co.-Earnings Down-

Earnings for the first half of fiscal 1961 were e lower than for the
like period a year ago as a result of operating losses sustained in the 12 in the operations, A. E. Weidman, president, snnounced on the 12 Net he semi-annuai report to shareholders.
Net incor the six months ended March 31,1961 was $\$ 3,684,376$
equal after preferred dividends to 59 cents a share on the $5,112,765$
 ehares outstanding at Martarch. 31,1960 cents a share on the $4,765,03$
International Charge Inc
 subsidiary was deferred as de netop operating costs.

 Net income for the three months ended March 31,1961 was $\$ 1,592$,-
735 , equal aatter preferred dividends comparaual arter prefrred dividends to 25 cents a common share
last year. $\$ 2,115,895$ or 40 cents a share for the like quarte last year to se, a30.177. equal tor tredit card losses at March 31,1961 amounted of credit card receivables not nuaranteed
by merchants. of this. by merchants. Of this amount, $\$ 5,642,890$ was provided during the
six months ended March 31, last $\$ 562,890$ by a charge to incom
and $\$ 5.080,000$ by
 Sealander, Inc--Class A Stock Offered-On June 15 1961, this Maryland corporation made a public offering of 150,000 shares of class A common stock (par $\$ 0.10$ a stock are entitled to certain priorities over the shares of class B common with respect to dividends, liquidation and transferability. All shares held by the management initially will be class B common stock.
MANAGEMENT-The new officers are: Roy F. Winpigler, President;
Leroy E. Groh, Treasurer, and John R. Fisher, Vice-President and Secretary. All are directors. Company headquarters are at 2228 of BUSINESS-Sealander is producing and selling three new models the "Skealander $\mathrm{M}-16$ " and "Tro inventions known as the Bow Hitching Unit" and the possible to eliminate the use of a trailer while transporting the boal
over the highway. The bow hitch enables the boat to be directly over the highway. The bow hitch enables the boat to be directly
attuche to the rear of an automobile. When the obot, is launched,
the hitching unit is collapsed and folds into ann forms a part of
the hit The Trailering Unit consists of two rubber-tired aluminum wheels are attached to each side toward the aft of the oboat. These arms arm
are securely bolted into the side of the hull and also to the top of are securely boited into the side of the hull and also to the top o
the gunaie. When the boat is launched, the wheels can be swun
over the gunwale and stowed in the aft section of the cockpit. All patents covering the bow hitch and trailering devices have been
assigned to Sealander, Inc. Only one other manufacturer produces a runabout which can be
transported without a trailer, and its lowest price runabout is sub transported without a trailer, and its lowest price runabout is sub-
stantially greater than the highest priced Sealander.-V. 193, p. 1274
(W. A.) Sheaffer Pen Co.-Net Up, Sales Down-

The company's net income for the fiscal year ended Feb. 28 was
$\$ 1.038,221$, equal to 62 cents per share, on sales of $\$ 27,506,121$, the
 025,173, or 61 cents a share, on sales of $\$ 28,721,591$
Commenting on the outlook for 1961, president Walter A, Sheaffer II
said 'from what we have observed thus fard the fiscal year werte
 out during the last stical year in both domestic and and oreignges markried
operations are resulting in progress toward long-range sales and prorit gains. he said, adding that time mone ong an are properiy balanced
dividend poilcy remain ensential to reaching the goais set for the
company.-V. 192, p. 1495.

## Silvray Lighting, Inc.-Proposed Merger-

See Continental Copper \& Steel Industries, Inc., above.-V. 188, p.2293.
Smith-Corona Marchant, Inc,-Acquisition-
Emerson E. Mead, president, has reported the acquisition of St. In making the announcement, Mr. Mead stated: "St. Louis Micro
statics is a privately held company, engaged in developing electro static copying equipment. Their progress oconplements our efforts in in
this same field. They have developed a toner which will serfe to


Southern Electric Generating Co.-Bonds OfferedThe First Boston Corp. and associates publicly offered on June 16 an issue of $\$ 20,000,000$ of this company's firs mortgage bonds, $51 / 4 \%$ series due 1992, at $101.54 \%$ to yield $5.15 \%$. The group was awarded the issue at com-
petitive sale on a bid of $100.701 \%$ for the $51 / 4 \%$ coupon. Competing bids for the bonds, all naming a $51 / 4 \%$ coupon, included Halsey, Stuart \& Co. Inc., 100.60; White, Weld \& Co. and Kidder, Peabody \& Co., jointly, 100.559 ; Merrill Lynch, Pierce, Fenner \& Smith Inc., and Blyth \& Co.. Inc., jointly, 100.463; Eastman Dillon, Union Securities \& Co., Equitable Securities Corp. and Drexel \& Co., jointly, 100.44 , and Morgan Stanley \& Co., 99.05 . PROCEEDS -Proceeds from the sale of the first mortga, bonds wil
be applied by the company to its constrution program, whinh is pres-
 expended prior to April 1, 1961. Construction costs for the last three
quarters of 1961 are estimated at $\$ 25,219,000$ and for 1962 at $\$ 9,152,000$ DESCRIPTION-The new bonds are redeemable at the option of the
company at regular redemption prices ranging from 106.79\% for those
 for those redeemed prior to June 1 , 1962 to $100 \%$ for the redem or after June 1 , 1991. the benefit of an annual sinking fund com-
The bonds will have not
mencing not water than July 1 , 1963 , estimated to retire more than mencing not iater than July
$94 \%$ of the issue by maturity
BUSINESS-Southern Electric Generating Company was organized
in 1956 as an Alabama public utility corporation and all of ts com in 1956 as an Alabama public utility corporation, aorgla Power Co. in
 a large. modern steam-electric generating plant near the Alabama coal
fiedds, transmission lines and coal mines to supply fuel for the piant.

Alabama and Georgia Power Companies
chase one-half the output of the plant.
chase one-has the output of the plant. EARNING-Operating revenues of the company for the 11 months fron commencement of operations on May 1,1960 to March 31, 1961.
were $\$ 14,017,000$ and gross income $\$ 3,811,000$. CAPITALIZATION-Capitalization of the company as of March 31 ,
1961, after giving effect to the sale of the new bonds, the payment of outstanding notes and the sale of 20,000 shares of common stock in
equal amounts to Alabama Power and Georgia Power was $\$ 85,000,000$ equal amounts
in first mortgate bonds; and 405,000 shares of common stock, par $\$ 100$.
-v. 193 , p. 2373.
Southern New England Telephone Co.-EarningsPeriod End. April 30 Operating revenues.....
Operating expenses.
Federal income taxes.


Southland Life Insurance Co.-Subscription RightsIn a prospectus dated June 9, 1961, the company offered stockholders the right to subscribe to 80,000 additional shares of $\$ 5$ par capital stock at $\$ 87.50$ per share on the
basis of one new share for each five shares held of rec basis of one new share for each tive shares held of rec-
ord June 9 . Rights expire June 27 . The offering is being ord June 9 Rights expire June 27 . The offering is being Tenn., and associates. Net proceeds, estimated at $\$ 8,516,-$ 270 , will be used to acquire the remaining $55 \%$ of the outstanding stock of Carolina Life Insurance Co., Co lumbia, S. C., a subsidiary.
The company was incorporated in 1908 under the laws of the State
of Texas. It it engated in the writing of dite health, accident and
hospitalization insurance in 22 states and the District of Columbia, hospitalization insurance in 22 states
with principal offices at Dallas, Texas.
Capitalization giving effect to present financing
 contained in the purchase contract the underwriters named below
have severally agreed to purchase from the company have severally agreed to purchase from the company the respective
percentages set forth below opposite their names of the shares of
capital stock which are not subscribed for pursuant to the sub-


Southwestern Bell Telephone Co.-EarningsPeriod End. April 30- $\quad 1961$-Month-1960 1961-4 Mos.-1960



Spectron, Inc.-Class A Common RegisteredThis company of 812 Ainsley Building, Miami. Fla. filed a registration
statement with the SEC on June 9 covering 83,750 shares of class A


 Organized under Florida law in May 1961 , the company proposes to
engage in the design, development, manufacture and sale of a line of engage in the design, development, manuracture and sale or a ine of
precision electronic instruments sstems and equipment, such as under-
water communication devices, television transmission suipment and industrial automation equipesent. In June 1961.the company accurind d
or will acquire all of the stock of $F$. Hastings Stephens Laboratories,

 of the patent application reatating to a Synchonizizing Generator, and
the balanee for general corporate purposes The compan has out-
standing 28.70 class A and 138,50 class
Irving
Iry


Standard Oil Co. of California-Proposed MergerThe managements of Standard oil Co. of Kentucky and this firm
have agreed on a basis for merging the two companies.
 The agreement of the management of the etwo companies calls for
an issuu of a new voting cumulative convertible preferred stock of
 ceive one share of the preterred fro ench on thery company will re-
the Kentumon shares of
time in the ratio of ony. The preferred stock will be convertibe at any
thare of preferred for $11 / 4$
shares of com comon stock of Standard oil Company of California. The preferred stock
will be noncallable for five years, but thereatter will be callable at
$\$ 80$ per share.
Stockholder approval of the agreement is required.-V. 192, p. 1653

## Standard Oil Co. (Kentucky)-Proposed Merger-

Stein Hall \& Co., Inc.-Notes Placed Privately-June 14, 1961 it was reported that $\$ 2,500,000$ of this firm's $53 / 8 \%$ promissory notes due June 1, 1976 had been sold
privately through F. Eberstadt \& Co., New York City.

Appointment-
The Bank of New York has been appointed registrar for the common
Sterile Medical Products, Inc., Jamesburg, N. J.Files With Securities and Exchange CommissionThe corporation on June 2, 1961 filed a "Reg. A" covering 120,000
common shares (par 10 cents) to be offered at $\$ 2.50$, through Louis R. Dreyling \& Co. Inc., New Brunswick, N. J.
Th proceeds are to be used for general corporate purposes.

Stratoflex, Inc.-Common RegisteredThis company, whose address is P. O. Box 10398, Fort Worth, Texas,
filed $a$ registration statement with the SEC on June 8 coverin filed a registration statement with the SEC on June 8. covering
120,000 shares of common stock, to be offere for public sale thrugh
First Southwest Co., Dallas. The pubice offering price and underFirst southwest Co., Dallas. The public offering
writing terms are to be supplied by amendment.
The company is engaged in the design, manufacture and sale of
hydraulic and ppeumatic type hose, hose fittings and onose assembilies.
incorvorating both the detachable reusable and permanently

 and to other industries including railroad, earth moving equipment
mining, diesel engine, truck and transportation, marine and refirera-
tion tion, The net proeeds from the sock sale wail be used for the the the
retirement of all existing equipment notes and bank indebtedness, and the balan
capital.
The company has outstanding 190,324 common shares and 442,300
 T. S. Davis, and D. H. Thornury own $1.1 .60 \%$. $13.46 \%$ and $12.61 \%$,
rispectively, of the common share. Class
into common shares on a share-for-share basis are convertible

Swank, Inc.-Proposed Stock Split-
The directors of this manufacturer of men's jewelry and accessories, at a meeting held June 9 , authorized a two-for-one stock split by way
of a dividen of one additional share of common stock for each of
the 480,114 shares of common stock now outstanding, payable on July the 480,114 shares of common stock now outstandi
15,1961 to stockholders of record June 16, 1961 .
The board at the same meeting also declared a quarterly cash divi-
dend of eight cents per share on the 960.288 shares to be outstanding
atter givin effect after giving effect to tho aforesald stock dividend (equivalent to a
quarterly dividend of 16 cents on the presently outstanding common
stock stock as compared with the previous quarterly dividend of ten cents)
which cash dividend it also payabie on July 15 , 1961 to stockholders of
record June 16,1961 . record June 16, 1966. board action is subject to approval by the company stockholders
Th bune 29 of a proposed amendment to the certificate of incorporation on June 29 of a proposed amendment to the certificate of incorporation
increasing the number of shares of authorized stock from 500,000 to
$2,000,000$ shares.

Swingline, Inc.-Class A Stock Registered-
This company, of 32-00 Skillman Ave., Long Island City. N. Y., filed
a registration statement with the SEC on June 14 covering
outsoo.000 outstanding shares of class "A" stock, to be offered for public sale by
the holders therof throuh underwriters headed by Paine," Webber
Jackson \& Curtis Jackson \& Curtis. The public offering price and underwriting terms.
are to be suplied by amendment. The registration statement also
includes an anditional
 public ofrens
The company and its wholly-owned subsidiary, Ace Fastener Corp.,
design, manufacture and sell stapling machines and staples tor business,
home and school




Taft Broadcasting Co.-Annual Report


 outstanding common shares.
On the previous accounting basis. earnings were 94 cents a share
for fiscal 1961 and 93 cents per share for 1960 . Hubert Taft, Jr., President. in releasing the report, said that during
the year the company sold its Knoxville, Tenn. properties for a net
 Retained earnings at the end of fiscal 1961 totaled $\$ 6,116,745$ com-
pared with
$\$ 5,126,675$ a year ago. Cash flow generated from operation was $\$ 2,44,381$ or $\$ 1.61$ per share as against $\$ 2,198,602$ or $\$ 1.44$
a share last year. Taft Broadcasting operates radio and telévision stations in Cincinnati
and Columbus,
Lexington, Ky.-V. 193 . 1 Brming p. 248am, Ala., And
(James) Talcott, Inc.-New Affiliate-
The company has announced the formation of a new affiliate,
Talcott Inter American Corp. through the purchase for cash of
$50 \%$ of the outstanding stock of National credit Cors. $50 \%$ of the outstanding stock of National Credit Corp., Puerto Rico's
first and larest. commercial and ind astrial financing company, and
its affiliate, Inter American Finance Corp. "The new venture provides a pattern for making interim financing

 effectively through capital suppied jointly by iocal businessmen and
American interests, supported byy the. ntechical and management ex-
perience of a company like Talcott." National Credit was formed in 1958 to provide credit to growing
companies in the commonealth, through a three-way partnership
 and Talacott, which provided management know-how, manpower and
tecchnical assistance. At that time. the Puerto Rican Economic Development, Adminis-
tration, through its finanalial arm, the Puerto Rican Industrial De,
velopment Co.


## Taylor-Country Estates Associates-Securities Reg'd-

 This company of 40 Lexington Ave., New York, filed ar registrationstatement with the SEC on June 12 covering s2.40.,000 of 1 limited part
 maximum of $\$ 63,000$ for expenses.
The partnership was organized under New York law in May, 1961 ,
with Morry M. Mason, Frank Seldenwurm and Norman Seiden

will ultima issuy own five luxtanry, fireproof, completely air-conditioned eievator apartment residences in mildele income rental brackets located
in East Orange, Newark and Jersen City. New Jersey. The buildings
are being constructed by Taylor International Corp. which will are
plete the cive buildings by Taylor International Corpe. which will com-
of 1961 , final conpletion berossive basis starting with the summe

 $\$ 175,000$ and an additional $\$ 1,915,000$ upon the closing of the trans
action, and (2) the transfer to Taylor of $50 \%$ of the general partner
ship interests in exchand ship interests in exchange for a capital contribution of $\$ 10,000$, and
$50 \%$ of the total subordinated limited partnership interests which are valued at $\$ 300,000$. In consideration for the assignment of such agree
ment to the partnership, the Seidenwurms received general partnershi and limited partnership interests identical to those received bhy
Taylor. The net proceeds of $\$ 2,400,000$ from the sale of partnership
interests plus the $\$ 4000$ alread received from the genera interests plus the $\$ 40,000$ already received from the general and origi
nal partners will be used as tollows. $\$ 1,915,000$ to pay Taylor upon
closing of said transaction $\$ 175,000$ to pay the Sein reimbursement of payment made to Taylor upon execution of agree
ment, and $\$ 350,000$ to pay to the general partners in consideration of their agreement to pay to the general partners in consideration
partnership formation.

Templet Industries Inc., Brooklyn, N. Y.-Files With The corporation on June 2 , 1961 filed a "Reg. A" covering 100,000
common shares (par 25 cents) to be offered at $\$ 3$, through Levien The corporation on June 2, 1961 filed a "Reg. A" covering 100,000
common shares (par 25 cents) to be offered at $\$ 3$, through Levien,
Greenwald \& Co. New York. The proceeds are to be used for working capital and general
corporate purposes.

Tetraflour, Inc., Inglewood, Calif.-Files With SECThe corporation on May 31 , filed a "Reg. A" covering 100,000 com-
mon shares (no par) to be offered at $\$ 3$, through Morgan \& Co., Los Angeles.
The proceeds are to be used for
of equipment, and working capital.
Thermo-Chem Corp.-Common Registered-
This corporation, of Noeland Ave., Penndel, Pa., filed a registration
statement with the SEC on June 14 covering 130,000 shares of common stock, of which 100,000 . shares are to be offered for public sale at $\$ 4.50$
per share by the issuing company. Such shares will be offered on
best-efforts basis through Best \& Garey Co best-efforts basis through Best \& Garey Co., Inc., which will recefve a
63 per per share selling commission and $\$ 22,500$ for expenses. The re-
maining 30,000 shares maining share seo shares are now outstanding and may be offered for
mublic sale later by the holders thereof. The registration statement also includes 15,000 common shares which underlie a 5 -year option to
be issued to the underwriter for the purchase of $1 \frac{1}{2}$ shares for each
10 shares sold, exercisable at 5 per share The company was organized in 1961 to engage in the research, de-
velopment, manufacture and sale of a coating for fabrics and othe types of materials in order to impart fire retardant and heat resistan characteristics to the material coated. The net proceeds from the stock
sale, estimated at $\$ 344,500$ if all shares are sold, will be used to repay
a loan, to purchase machinery and equipment, for research and developa loan, to purchase machinery and equipment, for research and develop-
ment, for administrative and sales development expenses and inventory,
and for general working capital and operating expenses. In addition to certain indebtedness, the company has outstanding
105,000 shares of common stock, of which Ephraim H. Royfe and
Martin J. Lesse, directors, own 24, 25 shares each and propore Martin J. Lesse, directors, own 24,125 which Ephraim en. Royse and
4,000 and 5,000 and prophares, respectively; and five other selling stockholder 4,000 and 5,000 shares, respectively; and five other selling stockholder
propose to sell amounts ranging from 1,000 to 10,000 shares. Lee $H$
Gehman is listed as President and John A. Sadden Vice. and owner of $28.57 \%$ of the outstanding stock. After the sale of new
and outtstanding stock, according to to the prospectus, present stock
holders will and outstanding stock, according to to the prospectus, present stock-
holders will own $51.2 \%$ of the company's outstanding stock for no cash
expenditure, and the public will own $48.8 \%$ at a cost of $\$ 450,000$.
Thor Power Tool Co.-Additional Financing DetailsOur June 12, 1961 issue reported the sale on June 8 of $\$ 4,000,000$ of this firm's $48 \%$ convertible subordináted est from June 1. Additional financing details follow: UNDERWRITERS-Subject to the terms and conditions set forth the undewriting agreement the company has agrees to sell to each
of the underwriters named below, and each of the underwriters, for
whom Hornblower \& Weeks is acting as represtatative, has severall agreed to purchase, the principal amount of debentures set opposite
its name below:


Trans-Aire Electronics, Inc., Jamaica, N. Y. - File With Securities and Exchange Commissioncommon corporation on June 1, (par 1061 filed a "Reg. A" cents) to be offereed at $\$ 2.75$, through 100,000
ner BrtThe proceeds are to be used for removal to larger quarters; pur
chase or tools and dies, research and development; repayment of
loans and working capital.

Union Bag-Camp Paper Corp.-Secondary Stock Of fering-June 14,1961 it was reported that a secondary
offering of 68,600 shares of this firm's capital stock had been made through Francis I. du Pont \& Co., N. Y. City Forms Foreign Affiliate-
ment to serportion has announced the signing of a preliminary agree
first to soly owned company to build and operate the first tall oil fractionated distillation plant in the European Commor The new firm will be jointly owned by Union-Cam The proposed company will be established under the name, Naarden
Kemi The plant is to be erected at Wormerver, Holland, on a' sit
owned by a subsidiary of the Dutch firm. About $\$ 1,700,000$
involved in this new
 year s time.
Aorldioneer in the field, Union-Camp is recognized as one of the
 N. V. Chemische Fabritik "Naarden" will be responsible for runnin
the enew company. Research and development projects will be carried
out by both Union-Camp and the Naarden firm out by both Union- Ramp and the Naarden firm.
The products derivel
The products derived from the fractionated distillation of tall oil,
such hs fatty acids and resins, are base materials. They are used
in the manufacture in the manufacture of asuch products as artificial resins, paints,
enamels, rubber, asphatt, linoleum, , soap and industrial greases. They
are essential raw material for are essential raw materials for the paper, metal and minning industries. The refined techinique of tall oil fractionated distillation developed
in the United States will be employed for the first time in Europ
by Naarden-Kemi. This will nou


Union Tank Car Co.-Additional Financing DetailsOur June 121961 issue reported the sale on June 8, of $\$ 40,000,000$ of this firm's $5 \%$ sinking fund debentures
due Aug. 1, 1986 at $100 \%$ of principal amount. Addidue Aug. 1,1986 , at $100 \%$ of
tional financing details follow
UNDERWRITERS - The several underwriters named below have
agreed. pursuant to the underwriting agreement with the company arged, pursuant to the underwriting agreement with the company
and subject to certain conditions set forte therefi, to purchase the
principal amount of debentures set opposite their respective names. Smith, Barney \& Co. Amount Inc. Elil. \& Simmons- $2,750,000$
Bmer
American Securities Corp. $\&$.-........
Bache \& Co--
Bacon, Whippe \& Co.-.
Robert. w. Baird \& Co.,
Inc.



 Inc.
Julinen Colinins
Cruttenden, Co. Dain \& Co.. Inc.
Detaven \& Townsnd,
Crouter \& Bodine R. Crouter \& Bodine -

Inc.
$\substack{\text { Dillon } \\ \text { Dominick } \\ \text { Read } \\ \text { \& } \\ \text { do. Inc. } \\ \text { Dominick. }}$
Drexel \& Coll.............
Eastman Dillon, Union Securities \& Co......
Estabrook \& Co.-.
First Boston Corm First Boston Corp.-.-.
First of Michigan Corp.
Robert Garrett \& Sons
Glore Forgan Glore, Forgan \& Co.
Goldman, Sachs \& Co.
Halsey, Stuart \& Co. Inc.
Harriman Ripley \& Co., Inc.
Hemphill, Noyes \& Co...
Hicke' \& Co................. Hicke'j \& Co.-..........
J. A. Hogle \& C.-.
Hornblower \& Weeks W. E. Hutton \& Co
Illinois Co. Inc.

Unique Stations, Inc.-Appointment-
The Manufacturers Trust Company has been appointed trustee for the $5 \frac{1}{4} /$
corporation.

United Artists Corp.-Chairman's Report-Net UpAt the annual. United Artists stockholders meeting June 13, Chair-
man Robert S. Benjamin reported an $11.6 \%$ increase in net earnings
for the first quarter of 1961 over 1960 , and President Arthur B. for the first quarter of 1961 over 1966 , and President Aernur B.
for
Krim announced a three-year program of completed motion pictures and pictures in production which he characterized as unprecedented
in the history of the company and of the motion picture industry. UA's gross world-wide income for the first quarter of 1961 totaled
$\$ 26,965,000$, against $\$ 23,188,000$ for the like period in 1960, Mr.
Benjamin told shareholders gathered at the Astor Theatre on Benjamin told shareholders gathered at the Astor Theatre on
Broadway. First quarter net earnings for 1961 after provision for income taxes
of $\$ 820,000$ were $\$ 879,000$ compared with net earnings of $\$ 788,000$ The quarterly net represents earnings of 51 cents per share on the
1,713,621 shares outstanding on April 1, 1961 This compares with
net earnings of 46 cents per share for the first quarter of 1960, after net earnings of 46 cents per share for the first quarter of 1960, after
adjusting the shares then outstanding to the number outstanding
on April 1, 1961. United Artists previously reported a record net of $\$ 4,295,000$ for
1960 on an all-time high company gross of $\$ 108,531,000$ The 1960
net earnings included a special credit of $\$ 797,000$ after net earnings included a special credit of $\$ 797,000$, after provision for
related taxes on income arising from adjustment of prior years Mr . Krim also announced that all divisions of United Artists in-
cluding Lopert Films, United Artists Records. UAA Television, and
ZIV-UA-TV were operating at a profit with future growth anticipated. ZIV-UA-TV were
-V .193, p. 1835.

United Bowling Centers, Inc.-Expansion-
The company has announced it will spend $\$ 41 / 2$ million during the
next 18 months in implementing the sinitial phase of a long-range program designed to have the com
ating in all sections of the nation.
Harry L. Eerinstein, Chairman of the publicly-held, Syracuse-based
firm, referred to the bowling industry's "dynamic growth in the past few years" and to United's "confidence in its continued advances" in
disclosing his company's plans.
United presently operates six bowling centers in Long Island, Con-
necticut. New Hampshire and South Carolina. The announcement said six additional centers, with a total of 232
lanes, would be opened this year, in Nashua, N. H.; Greenfield, Mass.;
Manchester, N. H.; Richmond. Ind.; Savannah, Ga., and Fort Wayne, Manchester, N. H.; Richmond. Ind.; Savannah, Ga., Gren Fort Wayne,
Ind. Four of them, Mr. Berinstein said, are already under construction, Present plans call for the o
mately 150 lanes during 1962 .
"And we might conceivably go beyond that number next year," Mr ;
Berinstein said. "depending largely on the availability of proper sites." The 18 -month program planned by the company will result a
$166^{h / 6}$ increase in the number of United centers, from six to 16 , and in
a $173 \%$ increase in the number of lanes, from 220 to 602 . States in which United is currently surveying and studying bowing
center sites, Mr. Berinstein said, include Virginia, North Caroffina,
Georgia, Texas, Arizona, California, Kentucky, and Ohio. Canada also is included in the company's plans, according to totie Massachuetis.
In charting United's long-range development program, Mr. Beriastein
said, the company too into account the following factors Sid, the company took into account the following factors: Berinstein
(1) There are currently about 27 million bowlers in the United States as (1) There are currently about 27 million bowlers in the United States (2) As the postwar baby crop comes of bowling age, it is expeeted
that each year a potential $41 / 2$ million prospective bowlers will be tidted
to the already large number actively participating in the sport. (3) The present United States population of approximately 183 mil-
lion is expected to increase to 281 milion during the next 20 -सearg
During this ncrease pe $50 \%$ is expected that per capita personal income will which to spend this higher income, thus creating conditions favorable
for a continued increase in bowling. (4). The construction of fine modern bowling establishments, with
lounges. snack bars and other family facilities, and the developmeetmof
automatic pin spotting equipment.-V. 192, p. 2373 .

Universal Microtron Corp.-Debentures Sold Privately June 15, 1961 it was reported that this Los Angeles electronics company had sold privately to Electronics Capital Corp., San Diego, $\$ 500,000$ of $8 \%$ seven-year detotal common stock. In addition, Universal obtained a $\$ 300,000$ long-term loan from Electronics Capital.


## Valley Title \& Trust-Common Registered-

This company of 1001 North Central Ave., Phoenix, Ariz., filed a
registration statement with the SEC on June 13 covering 120000 shares registration statement with the SEC on June 13 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 basis through Louis R. Dreyling \& Co., Inc., which will receive a 75 cent per share selling commission
and $\$ 25,000$ for expenses. The prospectus states that the company has granted the underwriter a one-year option to purchase one common
share at 10 cents per share for each eight shares sold by the
underwriter. it The company was organzed under Arizona law in December, 1960 .
It proposes to engage in the business of writing and selling title It proposes to engage in the business of writing and selling title
insurance and acting, when its services are required in such capacities,
as trustee and escrow agent. It will. write and sell title insurance as the exclusive agent, for Moricopa County, Ariz. of Kansur City
Title Insurance Co., a Missouri company engaged in the title insurance business. The net proceeds from the stock sale, will be used as follows:
$\$ 200000$ to complete the processing of the deed and mortgage records of Maricopa County, and reduce them to a usable electronic data-
processing system; $\$ 100,000$ for working capital during the period required to generate sufficient current business to produce income in
excess of costs; and $\$ 190.000$ for a reserve to purchase or rent addi-
tional offices as they become necessary to meet competition tional offices as they become necessary to meet competition.
The company has outstanding 104,000 shares of common stock, of
which Darrow Thompson, Board Chairman; James H. Monroe, President, and Charles M. Brewer, Vice-President, own $26,000,20,000$ and 20,000
shares, respectively. According to the prospectus 64,000 shares were Shares, respectively. According to the prospectus, 64,000 shares were
issued to management officials in consideration of service and advice,
nd 40,000 shares were sold at $\$ 2.50$ per share to 16 persons, including and 40,000
Thompson.

Victoreen Instrument Co.-To Redeem DebenturesOn June 7,1961 , the Board of Directors called for redemption on
July 15,1961, all of the company's outstanding $6 \%$ convertible debentures due Dec. 15, 1974, at $105 \%$ plus accrued interest.
The debentures are convertible into the company's common stock at
$\$ 11.88$ per share through July 10, 1961, or 84.37 shares per $\$ 1,000$ Debentures. should be presented for redemption or conversion to
the trustee, The Central. National Bank, Cleveland, O.-V. 193, p. 1836.

## Viewlex, Inc.-Proposed Stock Split-

The directors of this company (listed on the American Stock Ex-
change) of Holbrook, Long Island, N . Y., voted a three-for-one split of the class A common stock, subject to approval by the stockholders. The matter will be presented to the shareholders at the annual
meeting of the company, scheduled to take place in September, 1961. The Board of Directors, in that same meeting, declared a fifth
consecutive quarterly dividend of $7^{1 / 2}$ cents per share, payable on consecutive quarterly dividend of $71 / 2$ cents per sha
July 14, 1961 to stockholders of record June 30,1961 .
Viewlex, Inc., is engaged in the design and manufacture of photographic, mechanical and electronic products for industrial, commerctal
and educational use; and for the military services and defense instal-
lations.-V. 193, p. 2264 .

Virginia Electric \& Power Co.-Bonds Offered-Halsey, Stuart \& Co., Inc. was manager of an underwriting group which offered June $14, \$ 30,000,000$ of this company's first and refunding mortgage bonds, series Q $47 / 8 \%$, due June 1, 1991 at $101.185 \%$ and accrued interest, to yield $4.80 \%$. The group won award of the bonds at competitive sale June 13 on a bid of $100.34 \%$. The other bids were Stone \& Webster Securities Corp, $99.91 ;$
White, Weld \& Co., 99.76 ; Eastman Dillon, Union Securities \& Co., 99.584; and Salomon Brothers \& Hutzler, curitie
99.18 .
PROCEEDS-Net proceeds of this sale together with other funds, will be used by the company for construction purposes, which are
estimated at $\$ 85,000,000$ for 1961 . This estimate includes $\$ 57,400,000$
for additional generating capacity at eight locations, and $\$ 4,300,000$ for additional generating capacity at eight locations, and $\$ 4,300,000$
for electric transmission facilities. The remaining expenditures are for other additions and replacements of elect
load demands and to increase efficiency.
DESCRIPTION-The bonds are redeemable at regular redemption to par, in each case with accrued interest. BUSINESS-Virginia Electric \& Power Co., incorporated in 1909,
distributes electricity in most of Virginia and in parts of North distributes electricity in most of Virginia and in parts of North
Carolina and West Virginia. It also sells natural gas in the Norfolk and
Newport News areas. The population of the territory served is estimated the800,000. The company has joined with three other utility comInc., a non-profit corporation, of an experimental atomic reactor to For the 12 .
For the 12 months ended March 31, 1961, the company had total
operating revenues of $\$ 163 ; 588 ; 000$ and net income of $\$ 31,488,000$. UNDERWRITERS-The purchasers are, subject to usual conditions,

## under a firm commitment to buy all t underwriter is the first named below. <br> $$
\begin{tabular}{|c|c|c|c|} \hline Halsey, Stuart \& Co & & \begin{tabular}{l} Kenower, MacArthur \& \\ Co. \(\qquad\) \end{tabular}
$$ \& Amount $\$ 200,000$ <br> \hline Adams \& Peck \& 400,000 \& Kormendi \& Co., Inc.-- \& $\$ 200,000$ 25000 <br> \hline Allison-Williams \& 150,000 \& John C. Legg \& Co \& 250,000 <br> \hline Anderson \& Strudwick $\mathbf{2 5 0 , 0 0 0}$ \& 250,000 \& Mackall \& Coe \& 300,000 <br> \hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Auchincloss, Parker \& Redpath $\quad \mathbf{6 0 0 , 0 0 0}$ McMaster Hutch

} <br>\hline \& \& \& <br>
\hline , \& 500 \& Moroney, Beissner \& \& <br>
\hline \multicolumn{4}{|l|}{Bacon, Whipple \& Co.-- 600,000 Co., Inc....-.------ 150,000} <br>
\hline Ball, Burge \& Kraus.- \& 600,0 \& Mullaney; \& <br>
\hline \multicolumn{4}{|l|}{Blunt Elis \& Simmons $1,500,000$ New York Hansea} <br>
\hline Blunt Ellis \& Simmons \& 400,000 \& \& <br>
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Pickard, Inc.-.-.--- 100,000 Wm}} <br>
\hline Edward L. Burton \& Co. \& \& \& <br>
\hline \multicolumn{4}{|l|}{} <br>
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{}} <br>
\hline \& \& \& Co., Inc. \& 50,000 <br>
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{}} <br>
\hline \& \& Robinson-Humphrey \& <br>
\hline \multicolumn{4}{|l|}{\multirow[b]{2}{*}{Elkins, Morris, Stokes \&}} <br>
\hline \& \& \& <br>
\hline \& 300,000 \& Shear \& <br>
\hline \multicolumn{4}{|l|}{emen} <br>
\hline Co., Inc \& \& Fislis \& 1,400,000 <br>
\hline \multicolumn{4}{|l|}{First of Michigan Corp. 600,000 H. J. Steele \& Co...-- 150} <br>
\hline Freeman \& Co. \& 400,000 \& Stern Brothers \& \& <br>
\hline \multicolumn{4}{|l|}{Robert Garrett \& Sons_ 250,000 - Stern, Frank, Me} <br>
\hline Gregory \& Sons \& 750,000 \& \& 200,000 <br>
\hline Hannaford \& Talbo \& 200 \& Wa \& <br>
\hline \multicolumn{4}{|l|}{Hannahs, Ballin \& Lee- 200,000 Thomas \& Co. ${ }^{\text {a }}$} <br>
\hline \& 750,0 \& Spencer Trask \& 1,250,0 <br>
\hline \multicolumn{4}{|l|}{} <br>
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{J. H. Hilsman \& Co., 200000 C. N. White \& Co...-- 150}} <br>
\hline \& \& \& <br>
\hline \multicolumn{4}{|l|}{} <br>
\hline Investment Corp. o \& 150.000 \& r L. Wright \& \& <br>

\hline hn R Joyce \& C0. \& 150,000 \& Wyatt, Neal \& Waggone \& $$
\begin{aligned}
& 100,000 \\
& 200,000
\end{aligned}
$$ <br>

\hline
\end{tabular}

## Warner Bros. Pictures, Inc.-Earnings Up- <br> Warner Bros. Pictures, Ince, and subsidiary companies report for the six months ending Feb. 25,1961 a net profit of $\$ 3,564,000$ after

 a provision of $\$ 3,100,000$ for Federal income taxes as compared with $\$ 3,422,000$ for the corresponding period last year after a provisionof $\$ 3,500,000$ for Pederal income taxes. The net profit for the six months ending Feb. 25, 1961 is equivalent
to $\$ 3.18$ per share on the $1,120,013$ shares of common stock outstanding at that date after deducting $\mathbf{7 2 3 , 2 8 3}$ shares held in treasury. to $\$ 2.27$ per share on the $1,504,000$ shares of common stock then
outstanding after deducting 339,296 outstanding after deducting 339,296 shares held in treasury.
Theatrical and television film rentals, sales, etc., amounted to
$43.394,000$, dividends from foreign subsidiaries, net $\$ 43,394,000$, dividends from foreign subsidiaries not consolidated were
$\$ 389,000$ and profit on sales of capital assets was $\$ 342,000$ for the
six months ending Feb. 25 , 1961 as compared with $\$ 45,983,000$, 27. 1960 .
Net current assets at Feb. 25, 1961 were $\$ 37,688,000$ (including $\$ 13,950,000$ cash and U. S. Government Securities, and debt maturing after one year was $\$ 4,762,000$, compared with $\$ 59,403,000$ (including
$\$ 34,852.000$ cash and U. S. Government $\operatorname{Securities}$ and $\$ 5,551,000$,
respectively, at Nov. 26,1960 .-V. 193, p. 1734.

Washington Real Estate Investment Trust-Securities Offered-In a prospectus dated June 6, 1961, Ferris \& Offered-In a prospectus dated June 6, 1961, Ferris \&
Co., Washington, D. C., publicly offered 600,000 shares of Co., Washington, D. C., publicly offered 600,000 shares of
beneficial interest (par $\$ 1$ ) at $\$ 5$ per share. Net probeneficial interest (par $\$ 1$ ) at $\$ 5$ per share. Net pro-
ceeds, estimated at $\$ 2,670,000$, will be used by the comceeds, estimated at $\$ 2$
BUSINESSS-The company of 919-18th St., N. W., Washington, D. C., was organized for the general purpose of investing in office buildings,
aparment houses, shopping centers, medical centers and other. income producing real estate, and investing in mortgages secured by com-
mercial, and other income producing real estate. The Trust intends mercial, and other income producing real estate. The rrust intends
to invest insofar as possible, in real estate based upon up-to-date
construction, strategic location and strong tenants. While the Trust construction, strategic location and strong tenants. While the Trust
does not intend to purchase substantial unimproved real estate it does not intend to purchase substantial unimproved real estate it
may avail itself of attractive opportunities to acquire unimproved
real estate. However, such property will not be purchased with a view The company is a common law trust organized under District of is not subject to the Investment Company Act of 1940. It intends to take advantage of the opportunity presented when Public Law $86-779$
was enacted on Sept. 14,1960 , effective Jan. 1 , 1961 , A general
purpose of Public Law $86-779$ is to provide average investors with purpose of Public Law $86-779$ is to provide average investors with
the opportunity to participate in large, real estate investments.
Further, distributions to shareholders from a real estate investFurther, distributions to shareholders from a real estate invest-
ment trust will not have been previously taxed to the Trust. A
portion of the cash distributions from a real estate investment
trust may be tax free in the hands of the shareholder. It is intended trust may be tax free in the hands of the shareholder. It in intendent
that the Trust will be a vehicle through which average inventors
may diversify the risk in the purchase of ment properties. Although it is recognized that diversification alone number of properties, plus properties with different uses, i.e., of fice
buildings, apartment buildings, medical centers, shopping centers, etc., may increase stability buildings, may decrease the effect of possible adverse CAPITALIZATION GIVING EFPECT TO PRESENT FINANCING
 ortion first mortgage due 1977.
$6 \%$ second mortgage due Aug. 10,
1961 ( $\$ 100,000$ and Sept. 10, 1961
$(\$ 139,000)$--
UNDERWRITERS-Subject to the terms and conditions contained
239, agreed, severally and not fointly, to purchase from the trust, the
number of shares of beneficial interest set opposite their respective

| Ferris \& Co. | Shares 255,000 |
| :---: | :---: |
| Jones, Kreeger \& Co. | 115,000 |
| Mackall \& Coe | 100,000 |
| Rouse, Brewer, Becker \& Bryant_--- | 60,000 |
| Birely \& Co. | 40,000 |
| Anderson \& strudwick | 20,000 |
| Davenport \& Co. | 10,000 |

Williamhouse, Inc.-Common Stock Offered-Pursuant to a June 15, 1961 prospectus, Robert L. Ferman \& Co., 106,000 shares of this firm's common stock at $\$ 6$ per share. Net proceeds, estimated at $\$ 510,000$, will be used by the company for the repayment of debt, plant expansion, development of new product lines and working pansion,
Williamhouse of 185 Kent Ave., Brookiyn, N. Y., is engaged in the lopes, wedding announcements, invitation cards, birth and commercial nnouncements and special purpose advertising materials. The com-
pany has three plants, at Brooklyn, N. Y., Scottsdale, Pa., and Los Angeles, Calif. Its authorized stock. consists of $1,000.000$ and $10-c e n t$
par common shares of which 281.547 will be outstanding on com-
pletion of this sale._V. 193. p. 1495.

## please

## COMPO.O

- Only you can dry
the tears of hunger . . .
The U.S. Government has given CARE precious
stocks of farm abundance . . .
Every $\$ 1$ you give enables CARE
to deliver a big Food Crusade
- package to a needy family
overseas. . . . And your name and address go with each package, to tell hungry children and their parents that you, and our ccuntry are their friends . . .



## Join the CARE Food Crusade

 (1) RTit, 660 First Ave., New York 16, N. Y.Enclosed find \$ $\qquad$ for Food Crusade packages to be delivered in my name, wherever most needed.
your name $\qquad$
ADDRESS $\qquad$
CITY $\qquad$ ZONE state $\qquad$
Note: Contributions are Income-Tax Deductibla

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS


#### Abstract

\section*{ALASKA}

Bond Juneau, Alaska Bond Sale-An issue of $\$ 545,-$ 000 general obligation 1961 bonds was sold to Grande \& Co Inc as was sold to Grande \& Co., Inc., as 4.35 s . Dated May 1, 1961. Due on May 1 from 1969 to 1991 inclusive. Principal and interest (M-N) payable at the Seattle Trust \& approved by Preston, Thorgrimapproved Horowitz, Starin \& Ellis, of Soattle.

Ketchikan, Alaska Bond Offering-Bertha McKay, City Clerk, will receive sealed bids until 8 p.m. (PST) on July 12 for the purchase of $\$ 1,450,000$ bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1991 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson, Horowitz, Starin \& Ellis, of Seattle.


## ARIZONA

Maricopa County Chandler Elentary School District No.
(P. O. Phoenix) Ariz.
Bond Offering - Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on July 10 for the purchase of $\$ 350,000$ school general obligation bonds. Dated July
1,1961 . Due semi - annually on 1, 1961. Due semi -annually on 1968 inclusive. Principal and in1968 inclusive. Principal and in-
terest $(\mathrm{J}-\mathrm{J})$ payable at the terest (J-J) payable Treasurer's office. Legality approved by Gust, R
\& Divelbess, of Phoenix.
Pima County School District No. 1
(P. O. Tucson), Arizona
(P. O. Tucson), Arizona

Bond Offering-Elsa B. Hanna, visors, will receive sealed bids until 11 a.m. (MST) on July 17 for the purchase of $\$ 386,000$ school improvement, project 1961-A, series 1 bonds. Dated June 1, 1961. Due on June 1 from 1963 to 1978 inclusive. Principal and interest (J-D) payable at the
County Treasurer's office. LegalCounty Treasurer's office. Legal-
ity approved by Gust, Rosenfeld \& Divelbess; of Phoenix

## ARKANSAS

Pulaski County, County Special School District (P. O
Little Rock)
Bond Sale - The $\$ 1,000,000$ school bonds offered on June 8T. J. Raney \& Sons, and Stephens, Inc., jointly, taking $\$ 1,027,000$, at a price of par.

## CALIFORNIA

Amador Valley Joint Union High
School District Alameda strict, Alameda County,
California
Bond Offering - Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, un-
til 10 a.m. (Calif. DST) on June 27 for the purchase of $\$ 60,000$ school, series A bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1963 to 1974 inclusive. Principal and interest (F-A) payable at the
County Treasurer's office. LegalCounty Treasurer's office. Legal-
ity approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Arroyo Grande Union High School Dist., San Luis Obispo County, Bond Offering-A. E. Mallagh, County Clerk, will receive sealed Obispo, until 2 p.m. (Calif. DST) $\$ 700,000$ school bonds. Due from 1962 to 1977 inclusive.

## Belvedere, Calif.

Bond Offering-Sealed bids will be received until 8 p.m. (Calif. DST) on June 19 for the purchase bonds. Due from 1962 to 1981 inclusive.
Biggs Union High School District Butte County, Calif
Bond Sa:e-An issue of $\$ 480,000$ school bonds offered on June 5 was sold to The Bank of America Dated July 1, 1961. Due on July 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable
at the County Treasurer's office. Legality approved by Orrick of San Francisco. of San Francisco

## California (State of)

Bond Sale-The $\$ 3,000,000$ haroffered on devent, series D bonds 2483 -were awarded to a syndicate headed by Glore, Forgan \& Co., at a price of 100.0805 .
Other members of the syndicate were as follows:
B. J. Van Ingen \& Co., William E. Pollock \& Co., J. A. Hogle \& Co., Taylor \& Co., McDonnell \&
Co., Mercantile-Safe Deposit \& Trust Co., of Baltimore, Fahnestock \& Co., Blewer, Glynn \& Co., Cooley \& Co., Bosworth, Sullivan Johnston, Lemon \& Co., National Boulevard Bank, of Chicago, North \& Co., Fulton Reid \& Co F. B. Kennedy \& Co Reid \& Co., Fay, Luce, Thompson \& Crowe, Inc., Peoples National Bank, of Charlottesville, Zahner \& Co. and
Clark, Landstreet \& Kirkpatrick, Clark, Landstreet \& Kirkpatrick, Inc.

Coachella School District
Riverside County, Calif.
Bond Sale-The $\$ 100,000$ school election 1961, series A bonds of-
fered on June 5-v. 193, p. 2375 Firste awarded to The Security First National Bank of Los AnEast Niles Community Services District, Kern County, Calif.
Bond Offering-R. W. Stephens, Secretary of the Board of Directors, will receive sealed bids at his office in Bakersfield, until 8 p.m. (Calif. DST) on June 21 for the purchase of $\$ 1,200,000 \quad 1961$ sewer revenue, series A bonds.
Dated July 1, 1961. Due on July 1 from 1965 to 1991 inclusive. Callable as of July 1, 1976. Interest J-J. Legality approved by Orrick,
Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Enterprise City School District, Los Angeles County, Calif. Bond Offering-Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (Calif. DST) on July 11 for the purchase of
$\$ 110,000$ election 1957 , series D bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1983 inclupayable at the County Treasur er's office.

## Escondido, Calif.

Bond Offering-Edith N. Ashley, City Clerk, will receive DST) on June 21 for the purchase of $\$ 260,000$ fire station election 1960 , series 1 bonds. Dated July 1, 1960, Due on July 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at The Bank
of America N. T. \& S. A., of San Francisco. Legality approved by O'Melveny \& Myers, of Los Angeles.
$F$
airfax Sch. Dist., Kern County Bond Offering-Vera K. Gibsealed bids at her office in bake ersfield, until 10:30 a.m. (Calif DST) on July 5 for the purchase of $\$ 110,000$ school, series A bonds. Dated June 1, 1961 . Due on June
1 from 1965 to 1972 inclusive. 1 from 1965 to 1972 inclusive. able at the County Treasurer's office.
Hamilton School Dist., Riverside Bond Offering-G. A. Pequegnat, County Clerk, will receive sealed bids at his office in Riveron July 3 for the purchase of $\$ 40,000$ school bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1981 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the County Treasurer's office. Legal-
ity approved by O'Melveny \& Myers, of Los Angeles.
Little Lake City School District,
Los Angeles County, Calif.
Bond Offering-Gordon T. Nes
ig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (Calif. DST) on July 11 for the purchase of $\$ 95,000$ school general obligation election 1958, series D bonds Dated Aug. 1, 1961 . Due on Aug
1 from 1962 to 1980 inclusive Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) pay able at the City Treasurer's office. Los Angeles County, County Sani tation Dist. No. 26 (P. O. Los Bond Sale-The Angeles), Calif.
ary general obligation bonds $\$ 200,000$ sani fered on June $13-\mathrm{v} .193$, p. 2265 -were awarded to Blyth \& Co., Inc., as $41 / 2 \mathrm{~s}$, at a price
a basis of about $4.45 \%$
Northridge Park County Water
District, Sacramento County,
Bond Sale-The $\$ 375,000$ water general obligation bonds offered on June 12-v. 193, p. 2483-were awarded to Gross \& Co.
Orange Cove Joint Union School
District, Fresno and T
Counties, Calif.
Bond Sale-The $\$ 72,000$ school bonds offered on June 6-v. 193, First Western Bank \& Trust Co of San Francisco, and Hill of San Francisco,
Orange Unified Sch. Dist., Orange
Bond Offering-Calif.
Bond Offering-L. B, Wallace County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (Calif. DST) on
June 27 for the purchase of $\$ 585,-$ June 27 for the purchase of \$585,bonds. Dated June 15, 1961. Due
on June 15 from 1962 to 1981 inon June 15 from 1962 to 1981 in-(J-D) payable at the County Treasurer's office. Legality ap-
proved by O'Melveny \& Myers, of proved by Los Angeles.

B ond Sale - The $\$ 2,500,000$ water 1961 revenue bonds offered on June 14 -v. 193, p. 2265-were awarded to a syndicate headed by the First Boston Corp., as 4.10s,
at a price of 98.779 , a basis of at a price

Other members of the syndicate were as follows: Dean Witter \& \& Co., C. Bradford \& Co., Cooley Co., Scudder \& German and Eddleman, Pollock \& Fosdick, Inc.

## Panama Union Sch. Dist., Kern

 County, Calif.Bond Offering-Vera K. Gib-
sealed bids until 10:30 a.m. (Calif. of $\$ 30,000$ school, series A bonds. Dated June 1, 1961. Due on June 1 from 1963 to 1981 inclusive. Principal and interest (J-D) payable a
fice.

St. Mary's College, Calif.
Bond Offering - John Albert Frye, Secretary, will receive DST) on July 14 for the purchas f $\$ 355,000$ dormitory revenue bonds. Dated April 1, 1961. Due on April 1 from 1964 to 2001 in clusive. Interest A-O. Legality approved by Orrick, Dahlquist Herrington \& Sutcliffe, of San Francisco.
Salida Union School District,
Bond Offering - L. W. Bithe County Clerk, will receive sealed bids at his office in Modesto, unJune 20 a.m. (Calif. DST) on 000 school, series A bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1981 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the County Treasurer's office. Legality approved by Orrick, DahlSan Francisco.
San Francisco, City and County,
Bond Sale - The $\$ 11,275,000$ bonds offered on June $12-$ v. 193 p. 2375 -were awarded to a syndicate headed by the Bank of Amer sico, with interest rates ranging from $5 \%$ to $21 / 2 \%$.
Other members of the syndicate were as follows: First National City Bank, of New York; Blyth \& Co., Inc.; Lehman Brothers; Har Fargo Bank American Trust Co Crocker - Anglo National Bank both of San Francisco; C. J. DeMerrill Lynch, Pierce, Fenner \& Smith Inc.; R. H. Moulton \& Co. Weeden \& Co.; Seattle-First National Bank, of Seattle; R. W. Pressprich \& Co.; Ladenburg Co. Paine Webber Jackso \& Curtis; Shields \& Co.; Reynolds \& Co.; J. Barth \& Co.; Shearson, \& Co.; Boatmen's National Bank of St. Louis, Clark, Dodge \& Co.;
F. S. Moseley \& Co. New York Hanseatic Corp
Schwabacher \& Co.; William Blair \& Co.; Eldredge \& Co., Inc. The Illinois Company, Kean, Tayor \& Co.; A. M. Kidder \& Co. Inc.; Paribas Corp.; Republic National Bank, of Dallas; Stone \& Youngberg; Trust Company of nc.; Dempsey-Tegeler \& Co First Southwest Co.; Fitzpatrick Sullivan \& Co.; J. A. Hogle \& Co. Model, Roland \& Stone.
Northwestern National Bank, of Minneapolis; Wm. E. Pollock \& Co., Inc.; Stern Brothers \& Co.; Wells \& Christensen, Inc.; Brush, Slocumb \& Co., Inc.; City Na-
tional B ank \& Trust Co. of tional B ank \& Trust Co., of
Chicago; A. G. Edwards \& Sons; Industrial National Bank, of Providence; Kalman \& Co., Inc. National Bank of Commerce, of Seattle; Provident Bank of Cin-
cinnati; Ditmar \& Co., Inc.; cinnati; Ditmar
Ginther \& Co.
G. C. Haas \& Co.; Hooker \& Fay, Inc.; Hutchinson, Shockey \& Co.; Kenower, MacArthur \& Co. Lawson, Levy, Williams \& Stern; Irving Lundborg \& Co.; Seasongood \& Mayer; Shuman, Agnew \& Co.; Stern, Lauer \& Co.; Thornton,
Mohr \& Farish; J. R. Williston \&

Beane; Continental Bank \& Trust Mara, of Salt Lake City; Granbery, ties Co.; Irving J. Rice \& CocuriRodman \& Renshaw; State Street Bank \& Trust Co., of Boston; Underwood, Neuhaus \& Co., Inc.; Davis, Skaggs \& Co.; Hill Richards \& Co.; Schaffer, Necker $\& ~ C o . ;$ Walter Stokes \& Co.; Sutro
\& Co.; R. D. White \& Co.; Arthur L. Wright \& Co., Inc.; Cavalier \& Otto; Elkins, Morris, Stokes \& Co.;
Wakenseller \& Durst, Inc.; and C. N. White \& Co.

San Jacinto Unified School Dist., Bond Sale-The $\$ 300,000$ school onds offered on June 5-v. 193 p. 2375 - were awarded to The First Western Bank \& Trust Co., of San Francisco.
Santa Clara County (P. O. 20
West Rosa Street, San Jose),
Bond Sale - The $\$ 20,000,000$ 1961 highway, series A bonds offered on June 8-v. 193, p. $2265-$ were awarded to a syndicate headed by Salomon Brothers \& Hutzler, at a price of 100.03 .
Other members of the syndiAnglo National as fork: CrockerAnglo National Bank, of San Francisco; Equitable Securities Ladenburg, Thalmann \& Co.; Wertheim \& Co.; A. C. Allyn \& Co., Inc.; L. F. Rothschild \& Co.; Goodbody \& Co., J. S. Strauss \& \& Merle-Smith; Ernst \& Co.; Marine Trust Company, of WestMarine Trust Company, of
National Bank of Colo.
National Bank of Commerce, of Seattle; First National Bank, of Woston; R. D. White \& Co.; J. R. State Street Bank \& Trust Co., of Boston; First Southwest Co.; Republic National Bank, of Dallas; National Bank of Washington, Tacoma; Seattle Trust \& Savings' Tacoma; Seattle
Barr Brothers \& Co.; Rand \& Co.; Yarnall, Biddle \& Co.; WhitePhillips Co.; Folger, Nolan, Flem-
eral obligation bonds offered on
June $5-$ v. 193 , p. 2375 - were awarded to The Bank of America
N. T. \& S. A., of San Francisco. Walnut Creek Sch. Dist., Contra Bond Offering-W, Calif Bond Offering-W. T. Paasch,
County Clerk, will receive sealed County Clerk, will receive sealed
bids at his office in Martinez, unbids at his office in Martinez, un-
til $10: 30$ a.m. (Calif. DST) on June 20 for the purchase of $\$ 385$,0001961 school, series A bonds. 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by OrSutcliffe, of San Francisco.

West Riverside School Distr
Riverside County, Calif.
Bond Sale-The $\$ 85,000$ schoo election 1958, series C bonds offered on June 5-v. 193, p. 2375-
were awarded to The Security First National Bank of Los Angeles.
Yettem School District, Tulare
Bond Sale - The $\$ 6,000$ school 1961, series A bonds offered on June 13 - v. 193, p. 2591 - were awarded to Dean Witter \& Co., as
$41 / 2 \mathrm{~s}$, at a price of 101.00 , a basis $41 / 2 \mathrm{~s}$, at a price
of about $4.45 \%$.

## CONNECTICUT

## Branford $C$

Bond Orfinford, Conn. B. Cate, Town Treasurer, will receive
sealed bids at the office of Day, Berry \& Howard, 750 Main Street, Fiartford, until 2 p.m. (EDST) on June 20 for the purchase of $\$ 3,214,-$ 000 bonds. Dated July 15, 1961. Lue on July 15 from 1962 to 1981, inclusive. Principal and interest payable at the First New Haven
National Bank, in New Haven. Legality approved by Day, Berry \& Howard, of Hartford.

## Connecticut (State of)

Bond Sale-The $\$ 41,425,000$ general obligation, series B bonds
offered on June $13-\mathrm{v} .193, \mathrm{p}$. syndicate headed by First National City Bank, Chase Manhattan Bank, Morgan Guaranty Trust
Co., all of New York, and Lehman Brothers, âs $31 / 4 \mathrm{~s}$, at a price of 100.1725 , a basis of about $3.23 \%$.

Other members of the First Nafollows:
Halsey, Stuart \& Co. Inc., Harris Trust \& Savings Bank, Chicago, Kuhn, Loeb \& Co., Phelps, Co., Stone \& Webster Securities
Corp., Wertheim \& Co., Blair \& Corp., Wertheim \& Co., Blair \&
Co., Inc., Hornblower \& Weeks,
B. J. Van Ingen \& Co Hallgarten \& Co., Weeden \& Co., American Securities Corp., Ira Haupt \& Co., Seattle, First of Michigan Corp,
F. S. Smithers \& Co., Roosevelt \& Cross, Reynolds \& Co., Bacon, Stevenson \& Co., Adams, McEntee \& Co., Inc., C. F. Childs \& Co., dence, Dick \& Merle-Smith, J. A.
Hogle \& Co., Baxter \& Co., ElHogle \& Co., Baxter \& Co., El-
dredge \& Co., Inc., Branch Banking \& Trust Co.,' Wilson, Robert W inthrop \& Co., Johnston, Lemon \& Co.,
Fahnestock \& Co., Singer, Deane \& Scribner, National Bank of Commerce, Seattle, Winslow,
Cohu \& Stetson, Inc., Model, Ro\& Cond \& Stone, Granbery, Marache First Southwest Co., J. Barth \& R. Young \& Co., Reinholdt \& Gardner, McJunkin, Patton \& Co., Anderson \& Strudwick,
Hutchinson, Shockey
Zahner, \& Company, Thomas \& Co., Wright \& Co., Inc., Robert K. Wallace \& Co., H. V. Sattley \& Cook \& Co., Rodman \& Renshaw, \& Co., Watling, Lerchen \& Co., French, Inc.

Other members of the Chase

Manhattan Bank and Morgan
Guaranty Trust Co. group were as follows: Bankers Trust Co.,
New York, First National Bank, and Northern Trust Co., both of Chicago, C. J. Devine \& Co.,
Blyth \& Co., Inc., Glore, Forgan \& Co., Harriman Ripley \& Co., Inc., Smith, Barney \& Co., Salo-
mon Brothers \& Hutzler, Eastmon Brothers \& Hutzler, East-
man Dillon, Union Securities \& Co.,
First National Bank of Oregon, Portland, Paine, Webber, Jackson
\& Curtis, R. W. Pressprich \& Co $\&$ Curtis, R. W. Pressprich \& Co.,
Mercantile Trust Company, St. Louis, Ladenburg, Thalmann \& Co., Shields \& Co., Equitable Se-
ley \& Co., John Nuveen \& Co. United California Bank, Los Angeles,
Estabrook \& Co., Wood, Struthers \& Co., W. E. Hutton \& Co. Trust Company of Georgia, At-
anta, Lee Higginson Corp., Dominick \& e Digginson Corp., Dodge \& Co., L. F. Rothschild
\& Co., Stroud \& Co., Inc., Alex. \& Co., Stroud \& Co., Inc., Alex.
Brown \& Sons, Fidelity Union Trust Co., and National State Hammill \& Co., Bache \& Co., Francis I. duPont \& Co., Cooley \& Co

## Inc.,

Goodbody \& Co., Hirsch \& Co. The Illinois Company, Laidlaw $\& \mathrm{Co}_{\text {rew }}$ Wm. E. Pollock \& Co., Inc.,
Putnam \& Co., Stern Brothers \& Co., James A. Andrews \& Co., Inc., Auchincloss, Parker \& Redpath, Boatmen's National Bank of St. Louis, Bramhall, Fank \& \& Trust Co., Kansas City, Federation Bank \& Trust Co., New York, First National Bank, in Dallas, Green, ElGregory \& Sons, King, Quirk \& Ca., National City Bank, Cleveland Whas. W. Scranton \& Co., Chas. E. Christensen, Inc., Brown Bros. Harriman \& Co., City National Bank \& Trust Co., Chicago, A. G Field, Richards \& Co., Folger, Nolan, Fleming-W. B. Hibbs \& Hannahs, Ballin \& Lee, L.yons \& Shafto, Inc., The Milwaukee Co., Park, Ryan, Inc., State Street Bank \& .Trust Co., Boston, SchwaTacher \& Co., Scudder \& German, Trust Co., Winston-Salem, J. R Williston \& Beane, Burns, Cor-
bett \& Pickard, Inc., Byrd bett \& Pickard, Inc., By r d Morris, Stokes \& Co., Robert
Garrett \& Sons, Ginther \& Co., Garrett \& Sons, Ginther \& Co.
Joseph, Mellen \& Miller, Inc Kormendi \& Co., Inc., John C. Legg \& Co., McDonnell \& Co., Newburger, Loeb \& Co., Peoples National Bank of Charlottesville Rambo, Close and Kerner, Inc. John Small \& Co., Inc., and Robert L. Whittaker \& Co.
Other members of the Lehman Brothers group were as follows: Kidder, Peabody \& Co., Drexel
\& Co., and Philadelphia National Bank, Philadelphia (Associatemanagers), Chemical Bank New Weld \& Co., Continental Illinois National Bank \& Trust Co., Chicago, Merrill Lynch, Pierce, Fenner \& Smith Inc., Lazard Freres \& Co., Bear, Stearns \& Co., ter \& Co., W. H. Morton \& Co., Inc.,
Pa
Paribas Corp., Barr Brothers \& Bradford \& Co., Braun, Bosworth \& Co., Inc., Coffin \& Burr, Inc. R. S. Dickson \& \& Co., First Na Sullivan \& Co., Inc., Hayden, Kean, Taylor \& Co., L aird Bissel \& Meeds (Dav, Stoddard \& Wilpany of Western New York falo, Spencer Trask \& Co., Tuck falo, Spencer Trask \& Co., Tuck-
er, Anthony \& R. L. Day, G. H

## Walker \& Co., New Yo, seatic Corp., Rand \& Co.,

Bacon, Whipple \& Co., William ness \& Hill, Inc., Mercantile-Safe Deposit and Trust Co., Baltimore, Tripp \& Co., Inc., Van Alstyne, Wood, Gundy \& Co., Inc., Shelby Cullom Davis \& Co., Henry Harris \& Sons, Inc., Stein Bros. \& Boyce Penington, Colket \& Co., A. Web-
ster Dougherty \& Co., Bartow Leeds \& Co., Blewer, Glynn \&
Co., Julien Collins \& Co., F. W. Co., Julien Collins \& Co., F. W
Craigie \& Co.,
McCormick \& Co., The Ohio Co.. Schaffer, Necker \& Co., Crut-
tenden, Podesta \& Co., Freeman tenden, Podesta \& Co., Freeman
$\&$ Co., G. C. Haas \& Co., Mackey, Dunn \& Co., Inc., Robinson-
Humphrey Co., Inc., Third NaHumphrey Co., Inc., Third Na-
tional Bank in Nashville, Townsend, Dabney \& Tyson, Barret, Fitch, North \& Co., Chapman,
Howe \& Co., J. B. Hanauer \& Co., Howe \& Co., J. B. Hanauer \& Co.
McDonald-Moore \& Co., D. A
Pincus \& Co., Herbert J. Sims \& Pincus \& Co., Herbert J. Sims \& Jann
Inc.

East Windsor, Conn.
O Offering - John L. Daly, Jr., First Selectman, will receive sealed bids at the office of the Hartford National Bank \& Trust
Co Trust Dept., 777 Main Street, Co., Trust Dept., 777 Main Street,
Hartford, until 2 p.m. (EDST) on June 21 for the purchase of $\$ 270$, 000 school bonds. Dated July 1 1961. Due on July 1 from 1962 to 1979, inclusive. Principal and interest payable at the Hartford National Bank \& Trust Company
in Hartford. Legality approved by in Hartford. Legality approved
Robinson \& Cole, of Hartford.

Glastonbury, Conn.
Bond Offering-Charles W Schieding, Town Treasurer, will receive sealed bids c/o The Con-
necticut Bank \& Trust Co., Room necticut Bank \& Trust Co., Room
504 , Fifth Floor, 750 Main Street, 504, Fifth Floor, 750 Main Street,
Hartford, until 11:30 a.m. (EDST) on June 27 for the purchase of $\$ 1$, 484,000 sewer bonds. Dated July
1,1961 . Due on July 1 from 1962 1, 1961. Due on July 1 from 1962 proved by Day, Berry \& Howard of Hartford.

## DELAWARE

## Delaware (State of)

Bond Offering-Elisha C. Dukes, bids until 11 a.m. (EST) on June 23 for the purchase of $\$ 10,630,000$ bonds. Dated July 15, 1961 Due on July 15 from 1962 to 1981 , incl Principal and interest payable at the Farmers Bank of Delaware, in Dover. Legality approved by Reed, Hoyt, Washburn \& McCarhy, of New York City.
University of Delaware (P. O.
Bond Offering-John A. Per kins, President of the Board of Trustees, will receive sealed bids
until $10 \mathrm{a} . \mathrm{m}$. (EDST) on June for the purchase of $\$ 1,190$ June 29 mitory and dining revenue bonds mitory and dining revenue bonds Dated Nov. 1, 1960 . Due on Nov
1 from 1963 to 2000 inclusive In 1 from 1963 to 2000 inclusive. InSaul, Ewing, Remick \& Saul, of Philadelphia.

## FLORIDA

## Florida State Board of Education

## (P.O. Tallahassee), Florida

aid school revenue bonds offered on June 13 -v. 193, p. 2484 -were awarded to a syndicate hea
Halsey, Stuart \& Co., Inc.

Other members of the syndicate were as follows: B. J. Van Ingen \& Co., John Nuveen \& Co., Phelps, Fenn \& Co., Equitable Securities Corp., A. C. Allyn \& Co., R. S.
Dickson \& Co., Leedy, Wheeler \& Alleman, Inc., Pierce, Carrison, Wulbern, Inc., Goodbody \& Co., Courts \& Co., Schmidt, Roberts \& Parke, Thomas \& Co., Thomas M. Cook \& Co., W. H. Cates \& Co., and Thornton, Mohr, Farish \&

Additional Sale - The $\$ 500,000$
offered at the same time

## GEORGIA

Atlanta, Ga.
Bond Offering - R. Earl Land ers, City Comptroller, will receive sealed bids until 11 a.m. (EST) on June 29 for the purchase of $\$ 1,-$ 000,000 airport revenue, series 1961 bonds. Dated July 1, 1961. nclusive. Callable as of Jan. 1 1977. Principal and interest (J-J) Bank of Atlanta. Legality approved by Spalding, Sibley,
Troutman, Meadow \& Smith, of Atlanta.
Georgia State Highway Authority (P. O. Atlanta), Ga.
Bond Offering - Jim L. Gillis will receive sealed bids indity 11 a.m. (EST) on June 27 for the 1 a.m. (EST) on June 27 for the warchase of series 1961-A revenue bords Dated April 1, 1961. Due on July 1 from 1962 to 1991, inclusive. Calland interest (J-J) payable at the Trust Company of Georgia. LeTrust Company of Georgia. Leley, Troutman, Meadow \& Smith of Atlanta.

## Savannah, Ga.

Bond Offering - Katherine $S$ Redmond, City Clerk, will receive oaled bids until 11 a.m. (EST) on June 29 for the purchase of enue bonds. Dated June 1, 1961 Due on June 1 from 1962 to 1988 inclusive. Callable as of June 1, 1969. Principal and interest payLegality approved by Oliver Davis \& Maner, of Savannah.

## ILLINOIS

Cook County, Wilmette School

## District No. 39 ( $P$. Wilmette), Ill.

Bond Sale - The $\$ 2,250,000$ school building bonds offered on June 7 - v. 193, p. 2266 - were
awarded to a syndicate headed by Lehman Brothers, at a price of par, a net interest cost of about
$3.36 \%$, as follows:
$\$ 200,000$ as 5 s . Due on Dec. 1 from 1962 to 1965 , inclusive.
$1,200,000$ as $31 / 4$ s. Due on Dec. 1 from 1966 to 1976 , inclusive. 850,000 as 3.40 s . Due on Dec. 1
from 1977 to 1980 , inclusive.

Other members of the syndicat were as follows: Kidder, Peabody \& Co., Blair \& Co., Inc., American Securities Corp., City National Bank \& Trust Co., National Boulevard Bank, both of Chicago, Sto ${ }^{\circ} \mathrm{k}$ yards National Bank of Wichita, and Robert K. Wallace \& Co.
Elmhurst College, Elmhurst, Ill
Bond Offering - Clarence E Josephson, Assistant to the President, will receive sealed bids un-
til $10 \mathrm{a} . \mathrm{m}$. (CST) on June 30 for the purchase of $\$ 450,000$ dormitory, series 1959 revenue bonds. Dated Oct. 1, 1959. Due on Oct. rom 1962 to 1999 inclusive. I Chapman \& Cutler, of Chicago.
Lake County School Dist. No. 108
P. O. 530 Red Oak La
Highland Park), Ill.

Bond Offering-Charles H. Wil son, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CDST) on June 20 for the purchase of $\$ 305.000$ school building bonds. Dated July 1, 1951. Due on Feb. 1 from 1963 to 1970 inclusive. Principal and interest (F-A) payable at any bank or
trust company designated by the trust company designated by the
successful bicder. Legality approved by Chapman \& Cutler, of
Chicago. Chicago.
McHenry County Community High
Marengo), Ill.
Bond Sale-The $\$ 760,000$ school building bonds offered on June 8 -v. 193, p. 2484-were awarded to a group composed of Goldman, and Hutchinson, Shockey \& Co.,
at a price of 100.022 , a net interest cost of about $3.62 \%$, as follows; $\$ 80,000$ as 4 s . Due on Jan. 1 from 1963 to 1966, inclusive.
70,000 as 3 s . Due on Jan. 1 from 1967 to 1969, inclusive.
310,000 as $3.1 / 2$ s. Due on Jan 1
from 1970 to 1976 ing from 1970 to 1976 , inclusive. 300,000 as $33 / 4 \mathrm{~s}$. Due on Jan. 1 from 1977 to 1981, inclusive. Mason and Tazewell Counties Community Unit Sch. Dist.
No. 124 (P O. Monito),
Bond Offering-Ivan R. Hilst, Secretary of the Board of Educa8 p m . (CDST) on June bids until purchase of $\$ 225,000$ school building bonds. Dated June 15, 1961 Due on Dec. 1 from 1962 to 1971 nclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman \& Cutler, of Chicago.
iatt, Macon and Moultrie Counties Community Unit School District
No. 100 (P. O. Cerro Grodo),

Illinois
Bond Sale-The $\$ 275,000$ school building bonds offered on June 1 - V. William Blair \& Co Co at a price to William Blair \& Co., at a price
of 100.251 , a net interest cost of

## INDIANA

Boone Township, School Township
(P. O. Route 1, Summitville), Indiana
Bond Offering - Earl Stephen son, Township Trustee, will receive sealed bids until $6: 30 \mathrm{p} . \mathrm{m}$. (CST) on June 22 for the pur-
chase of $\$ 38,000$ joint school building bonds. Dated June 1, 1961 ing bonds. Dated June 1, 1961
Due on July 1 from 1962 to 1974 inclusive. Principal and interes (J-J) payable at the Summitville Bank \& Trust Co., in Summitville Legality approved by Ross, Mc-

Brown County (P. O. Nashville)
Bond Offering-Leo L. Fleener, County Auditor, will receive sealed bids until $1: 30$ p.m. (CDST) $\$ 40,000$ jail bonds. Dated July 1 1961. Due on Jan. 1 from 1962 to 1969 inclusive. Principal and in terest $(J-J)$ payable at the County Treasurer's office. Legality approved by Ross, McCord, Ice \&

Elkhart County (P. O. Goshen),

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Indiana
Bond Offering-Frank C. Cornell, County Auditor, will receive
sealed bids until 10 a.m. (CDST) on June 22 for the purchase of $\$ 95,000$ bridge bonds. Dated July 1, 1961. Due semi-annually from July 1, 1962 to July 1, 1966 inclusive. Principal and interest (J-J)
payable at the County Treasurer's office. Legality approved by Ross McCord, Ice \& Miller, of Indianapolis.
Evansville-Vanderburgh Airpo
Authority District (P. O.
Evansville), Ind.
Evansuille), Ind.
Bondering-Donald. Tharp, Superintendent of the Dis2 p.m. (CDST) sealed bids until 2 p.m. (CDST) on June 28 for
the purchase of $\$ 530,000$ airport general obligation bonds. Dated July 1, 1961. Due semi-annually from July 1, 1962 to Jan. 1, 1977 inclusive. Principal and inceresi (J-J) payable at the Citizens Nagality approved by Baker \& gality approved by B
Laniels, of Indianapolis.

## Greenwood, Ind.

Bond SaIe-An issue of $\$ 25,000$ city improvement general obligation bonds offered on June 13 was
sold to K. J. Brown \& Co., Inc.
Indiana State Fair Board,
Bond Indianapolis, Ind.
Secretary - Manager, will Bailey sealed bids until 11 a.m. (CDST) on June 28 for the purchase of
$\$ 330,000$ property improvement mortgage 1961 revenue bonds. Dated July $1 ; 1961$. Due semi-an-
nually from July 15,1962 to July 15,1968 inclusive. Principal and interest $(J-J)$ payable at the
American Fletcher National Bank \& Trust Co gality approved by Ross, McCord,
ee \& Mnler, of Indianapol
Indiananolis, Ind.
Bond Sale-The $\$ 10,000,000$ gas utility revenue 1961 bonds of-
fered on June $13-$ v. 193, p. 2376 -were awarded to a syndicate headed by Smith, Barney \& Co., and Blyth \& Co., at a price of
100.0299, a net interest cost of 100.0299, a net interest
$\$ 685,000$ as 6 s . Due on June 1, 31968 to 1969.
365,000 as $31 / 2$ s. Due on June 1 , 1970.
$2,050,000$
$2,050,000$ as $31 / 4$ s. Due on June 1 from 1971 to 1975 inclusive. $3,060,000$ as $31 / 2$ s. Due on June 1
from 1976 to 1981 inclusive. from 1976 to 1981 inclusive.
$3,84 \mathrm{C}, 000$ as $35 / 8 \mathrm{~s}$. Due on June 1 from 1982 to 1987 inclusive. Other members of the syndicate
were as follows: Harriman were as follows: Harriman
Ripley \& Co., Inc., First Boston Corp., R. W. Pressprich \& Co., John Nuveen \& Co., B. J. Van Ingen \& Co., City Securities Corp.,
Indianapolis Bond \& Share Corp., First of Michigan Corp., Alex. Brown \& Sons, A. G. Becker \&
Co., W. E. Hutton \& Co., J. C.

Bradford \& Co., Bacon, Stevenson \& Co., W. H. Morton \& Co., James Baird \& Co., William Blair \& W Eldredge \& Co., Robert Garrett \& Sons, Johnston, Lemon \& Co., The Ohio Company, Stifel, Nicolaus \& Co., G. H. Walker \& Co., Henry Harris \& Sons, Inc., Kenower \& Co., Stranahan, Wood, Gundy E Co., Stranahan, Harris \& Co.,
Eddleman, Pollok \& Fosdick, Ellis \& Co., First of Iowa Corp,, Pohl IM. B. Vick \& Co \& Mayer, and I. B. Vick \& Co.

Liberty Townships (P. O. Selma),
Bond Offering - Virgil Cline, Township Trustee, will receive on June 27 for the purchase of $\$ 113,000$ school bonds. Dated July to 1976 inclusive. Principal and interest (J-J) payable at the
American National Bank \& Trust Co., in Munsie. Legality approved by Ross, McCord, Ice \& Miller
of Indianapolis of Indianapolis.
Ross Township School Township
Bond Offering-Cecil R. To
gel, Township Trustee, will receive sealed bids until 8 p.m
(CDST) on June 20 for the purchase of $\$ 100,000$ elementar school building 1961 bonds. Dated June 1, 1961. Due semi-annually from July 1, 1962 to Jan. 1, 1972 inclusive. Principal and interest (J-J) payable at the Gary Nation-
al Bank, in Merrillville. Legality approved by Chapman \& Cutler of Chicago.
Second Perry Township Sch. Bldg
Corp. (P. O. Indianapolis), Ind.
Bond Offering - Edgar Kilby, bids until 2 pm (CDST) on Jun 27 for the purchase of $\$ 2,900,000$ first mortgage revenue bonds. Dated July 1, 1961. Due on Jan. 1 from 1964 to 1991 inclusive. Call and interest (J-J) payable at The Indiana National Bank, in Indianapolis. Legality approved by Ross, McCord, Ice \& Miller, of Indianapolis.
Washington Townships ( $P$. O. Westfield), Ind.
Offering -
Bond Offering - Leon Pollard, Township Trustee, will receive
sealed bids until $7: 30$ p.m. (CDST) on June 26 for the purchase of $\$ 260,000$ school building bonds Dated June 1,1961 . Due semi-an-
nually from July 1, $1: 62$ to July 1, nually from July 1, 1 E62 to July 1, terest ( $J-J$ ) payable at the Union State Bank, in Carmel. Legality
approved by Ross, McCord, Ice \& Miller, of Indianapolis.

## IOWA

## Amana School Township (P. O.

Bond Offering - Elsie Mattes Secretary of the Board of Education, will receive sealed bids until purchase of $\$ 100,000$ school bonds Due from 1962 to 1980 inclusive. Des Moines, Iowa
Bond Sale-An issue of $\$ 36,000$ park general obligation bonds ofCarleton D. Beh Co., as 2 s , at a price of 100.024 , a basis of about
Additional Sale - The $\$ 18,000$ cemetery general obligation bonds to the Carleton D. Beh Co., as 2 s , at a price of 100.034 .

Bond Offering-Sealed bids will be received until $1: 30$ p.m. (CST) on June 20 for the purchase of Dated June 1, 1961. Due on Dec 1 from 1962 to 1965 inclusive. Legality approved by Bannister, Carpenter, Ahlers \& Cooney, of
Des Moines.

Oelwein, Iowa
Bond Sale-The $\$ 55,000$ general obligation sewer bonds offered on June $12-\mathrm{V} .193$, p. $2376-$ were
awarded to Becker \& Cownie, Inc.

Orange Township Consolidated

## Wool District (P. O.

Bond Sale-The $\$ 250,000$ school building bonds offered on June to The Carlton D. Beh Co.

Bond Ottumwa, Iowa
Howard, City Clerk - Genevieve sealed bids until $7: 45$ p.m receive on June 26 for the purchase $\$ 550,000$ flood protection bonds Dated June 1, 1961. Due on Nov 1 from 1962 to 1980 inclusive. Legality approved by Bannister,
Carpenter, Ahlers \& Cooney, of Carpenter,
Des Moines.

## Sioux City, Iowa

Bond Offering-C. A. Norrbom, bids until 3 pom. (CST) sealed for the purchase of $\$ 3,150,000$ sewer bonds. Dated July 1, 1961 sewer bonds. Dated July 1, 1961.
Due on July 1 from 1962 to 1991 , inclusive. Principal and interest urer's office. Legality approved by Chapman \& Cutler, of Chicago.

## KANSAS

Clay County Community High School District (P. $\mathbf{P}$. $\quad$ Center), Kan.
Bond Sale-An issue of $\$ 1,250$, 000 school building bonds was sold to a syndicate composed of City
National Bank \& Trust Co., of National Bank \& Trust Co., of Co., First Securities Company of Kansas, Beecroft, Cole \& Co., and
the Columbian Securities Corp., at a price of 100.003 .

## Enterprise, Kan

Bond Sale-An issue of $\$ 37,935$ was sold to The Columbian Securities Corporation, of Topeka.

## Hays, Kan.

Hays, Kan.
Bond Sale-The $\$ 39,216$ sanitary sewer bonds offered on June 8-
v. 193, p. 2484 -were awarded to Mr. D. G. Hanson.

## Pratt County Sch. Dist. No. 30

> County Den. Dist. N P. O. Pratt), Kan.

Bond Sale-The $\$ 650,000$ school
p. 237 E -were awarded to - 193
composed of Small \& Co., Milburn
Cochran \& Co., Davioson, Vink \&
Saddler, and the Union National Bank, of Wichita.

Wamego, Kan.
Bond Sale-An issue of $\$ 65,100$ general obligation bonds was sold o The Columbian Securities Corp f Topeka.
Wichita School District No. 1, Kan.
Bond Offering - L. E. Wilbur Clerk of the Board of Education, will receive sealed bids until 10 a.m. (CST) on Aug. 9 for the purchase of $\$ 1,600,000$ school, series N-1961 bonds. Dated Sept. 1, 1961 Due on Dec. 1 from 1962 to 1931, (J-D) payable at the State Treas urer's office. Legality approved by Wiegand, Curfman, Brainer
Harris \& Kaufman, of Wichita.

## KENTUCKY

## Fleming County (P. O. Fleming-

Bond Offering - Jack Clarke County Judge, will receive sealed bids until $1: 30$ p.m. (EST) on June 26 for the purchase of $\$ 245$,000 hospital general obligation bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1961 to 1978 inclusive. able at the Farmers Deposit Bank, in Flemingburg. Legality approved by
of Chicago.

Bond Offerine, $\boldsymbol{K} \boldsymbol{y}$.
J. M. Gaus City Clerk, will receive sealed bids until 7:30 p.m. (EST) on
June 26 for the purchase of $\$ 125$, 000 school building $r$ of $\$ 125$,bonds. Dated June 1, 1961. Due clusive. Principal and interest (J-D) payable at the Union Bank \& Trust Company, in Irvine. Legality approved by Joseph R

Kentucky (State of)
Bond Sale-The $\$ 25,000,000$ general obligation bonds offered on
June $13-$ v. 193 , p. $2484-$ were awarded to a syndicate headed by Halsey, Stuart \& Co. Inc., and at a price of par
Other members of the syndicate ere as follows:
Morgan Guaranty Trust Co., of C. J. Devine \& Co Barney \& Co., body \& Co., Goldman, Sachs \& Co., Salomon Brothers \& Hutzler, \& Co., John Nuveen \& Co., Ingen Stearns \& Co., R. W. Pressprich \& Co., Ladenburg, Thalmann \& Co., Stone \& Webster Securities Corp., Hornblower \& Weeks, F. S. Moseley \& Co., Ira Haupt \& Co., Hemphill, Noyes \& Co., Braun
Bosworth \& Co., Inc., First Michigan Corp., R. S. Dickson \& Co., Inc.,
A. G. Becker \& Co., Inc., WeeInc., Francis I. dupont \& Gregory \& Sons, Dreyfus \& Co Kean, Taylor \& Co., Estabrook Co., Coffin \& Burr, Inc., Dick \& Merle-Smith, Geo. B. Gibbons Day, Adams, McEntee \& Co., Inc. Bacon, Stevenson \& Co., First NaBrothers \& Co., Eldredge \& Co Inc., Tripp \& Co., Inc., Boland Planters National Bank, of Mem phis, F. W. Craigie \& Co., A. Web ster Dougherty \& Co.,
Schmidt, Roberts \& Parke, Bar
row, Leary \& Co., Branch Bank ing \& Trust Co., of Wilson, Brown nois Co., Rand \& Co., Chas. E. Weigold \& Co., Inc., R. $\cdot$ D. White man \& Co., Thomas \& Co., Julie Collins \& Co., Dempsey-Tegeler '\& Co., Fahey, Clark \& Co., Field Richards \& Co., First Clevelanc Corp., Hayden, Miller \& Co., Janney, Battles \& E. W. Clark, Inc Ryan, Sutherland \& Co., Stifel, icolaus \& Co.,
Womeldorff \& Lindsey, Mullaney, Wells \& Co., Irving J. Rice Co., Allison-Williams Co., Beil \& Hough, Inc., Breed \& Harrison Inc., Burns, Corbett \& Pickard Doll \& Isphording, Inc., Einhorr \& Co., Juran \& Moody, Inc., Ken ower, MacArthur \& Co., McDon-
ald-Moore \& Co., McMaster Hut chinson \& Co., Peoples Nationa Bank, of Chariottesville, I. M. Si \& Fox, Sweney Cartwright \& Yo., Talmage \& Co., and F. Yantis \& Co., Inc.

## Owensboro, Ky.

Bond Sale-The $\$ 175,000$ schoo building revenue bonds offered on awarded to Cruttenden - wer \& Co. Powell County (P. O. Stanton), Kentucky
Bond Sale-The $\$ 184,000$ schoo building 1961 revenue bonds of fered on June $13-\mathrm{v} .193$, p. 2482 \& Heimerdinger.

## Stanford, Ky.

Bond Offering - W. C. Baker bids until, $7: 30$ peceive seale June 20 for the purchase of $\$ 102$,
000 water revenue, second serie on Dec 1 from 1994 to 2000 , incl Interest J-D. Legality approve by Skaggs, Hays \& Fahey, of Louisville.

## LOUISIANA

Bossier Parish School Dist. No. 13 (P. O. Benton), La.

Bond Offering - T. L. Rodes, Board, will receive sealed bid Board, will receive sealed birf?
until 2 p.m. (CST) on July 6 for the purchase of $\$ 675,000$ school bonds. Due from 1962 to 1981 in

Calcasieu Parish School District
No. 22 (P. O. 1724 Kirkman
Bond Offering - H. A. Norton Secretary of the School Borton, will receive sealed bids until 10 a.m. (CST) on July 6 for the pur chase of $\$ 875,000$ school building bonds. Dated July 20, 1961 Die on Jan. 20 from 1962 to 1981 , incl Interest J-J. Legality approved by Wood, King, Dawson \& Logan, of New York City.
Caldwell Parish, Columbia Heights
Bond Lovisiana
Bond Offering-R. J. Lee, Secioners, will receive of Corrmis untl $7: 30$ p.m. (CST) sealed bids for the purchase (CST) on June 20 for the purchase of $\$ 30,000$ water
bonds. Due from 1962 to $1 y^{7} 76$, inclusive.
Caldwell Parish, East Columbia trict (P. O. Columbia),
Bond Offering-William J. Perkins, Secretary of the Board of

| approved by Ropes \& Gray, of $\begin{array}{l}\text { Bass \& Co., Inc., J. S. Strauss \& } \\ \text { Boston., Byrd Brothers, Irving J. Rice }\end{array}$ |
| :--- | Boston.

## MARYLAND

Hartford County (P. O. 18 Office St., Bel Air), Md.
Bond Sale-The $\$ 4,000,000$ gen-
eral obligation bonds offered on June 14 - v. 193, p. 2484 - were awarded to a syndicate headed by Alex. Brown \& Sons.
Other members of the syndicate were as follows: Mercantile-Safe Deposit \& Trust Co., of Baltimore,
Northern Trust Co., of Chicago, Northern Trust Co., of Chicago,
R. W. Pressprich \& Co., Hornblower \& Weeks, Baker, Watts \& Co., Braun, Bosworth \& Co., Inc. John C. Legg \& Co., Stein Bros.
$\&$ Boyce, F. W. Craigie \& Co., and $\&$ Boyce, F. W. Craigie \&
C. T. Williams \& Co., Inc.

## MASSACHUSETTS

## Abington, Mass.

Bond Sale-An issue of $\$ 49,000$ water mains lining general obli-
gation bonds offered on June 13, was sold to Harkness \& Hills, as 3.10 s , at a price of 100.0999 , basis of about $3.09 \%$.
Dover, Mass.
Bond Sale-The $\$ 180,000$ school project loan, act of
offered on June 7 -v. 193, p. 2485 -were awarded to The Bankers Trust Co., of New York, as 3.20 s ,
at a price of 100.5569 a basis of about $3.13 \%$.

Holden, Mass.
Bond Sale-The $\$ 250,000$ school project loan, act of 1948 bonds offered on June 13-V. 193, p. 2485 National Bank, of Providence, as 3 s , at a price of 100.049 , a basis
of about $2.99 \%$.

Malden, Mass.
Bond
Sale-The $\$ 153,000 \mathrm{Mac}-$ 1961 bavement and sidewalk loan 1961 bonds offered on June 6The Industrial National Bank, of Providence, as $21 / 2 \mathrm{~s}$, at a price
100.06 , a basis of about $2.49 \%$. Massachusetts Turnpike Authorit Reports $\begin{gathered}\text { Massachusetts } \\ \text { Increased Earnings - }\end{gathered}$ The Authority reported net earnMay, 1961, of $\$ 934,971$, reflecting an
1960.
Gross revenues increased $4 \%$ to $\$ 1,206,431$ from $\$ 1,159,686$ in May, the same period decreased $2 \%$. During the 12 months period after operating expenses and maintenance, available for interest charges were $\$ 10,605,356$, an increase of $\$ 799,781$ over a comparable period a year ago. Inter-
est charges on the funded debt for that period were covered $134.47 \%$ as compared with
$124.33 \%$ for the 12 months ended May 31, 1960.

> New Bedford, Mass. 1 Offering - Gusta

Bond Offering - Gustave Laceive sealed bids c/o the National Shawmut Bank of Boston, Municipal Department, Room 421, a.m. (EDST) on June 21 for the a.m. (EDST) on June 21 for the purpose bonds. Dated July 1, 1961 . inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorn

Bond Springfield, Mass.
Bond Sale-The $\$ 6,000,000$ bonds
offered on June $14-v$ offered on June 14-v. 193, p. cate headed by the Morgan Guarcate headed by trust Co., of New York, as 3.10 s , at a price of 100.5949 , a
basis of about $3.01 \%$.

Other members of th
were as follows: Mercantile Trust Co., of St. Louis, Equitable Securities Corp., R. W. Pressprich \& law \& L. F. Rothschild \& Co., Laidcer Trask \& Co., J. Barth \& Co.,
\& Co., Inc., and Paribas Corp.

## MICHIGAN

Beach School District (P. O.
Bond Offering-Donald R. Yorkson, Secretary of the Board of Education, will receive sealed bids
until 8 p.m. (EST) on June 20 until 8 p.m. (EST $\$ 00,000$ school building limited tax bonds. Dated June 1,1961 . Due on Sept. 1 at any bank or trust company at any bank or trust company der. Legality approved by Miller Canfield, Paddock \& Stone, of Detroit.
Claybanks and Grant Townships
(P. O. Montague), Mich.

Bond Offering - Walter Kroll, tion, will receive sealed bids until 8 p.m. (EST) on June 20 for the purchase of $\$ 12,000$ shatding July 1, 1961. Due on July 1 from 1962 to 1973 inclusive. Principal and interest (J-J) payable at any bank or trust company designated approved by Miller, Canfield Paddock \& Stone, of Detroit.

## Constantine, Mich

Bond Sale-The $\$ 300,000$ water revenue bonds offered on June 5
-v. 193, p. 2268 -were awarded to a group composed by Watling, Lerchen \& Co., Ryan, Sutherland \& Co., and Berrien Securities, Inc., at a price of 100.0006 .

Ecorse, Mich.
Boind Sale - The $\$ 17,000,1961$ paving special assessment bonds
offered on June $6-\mathrm{v} .193$, p. 2377 Bank awarded to The Security of par.

## Flint, Mich

Bond Offering-OIney L. Craft, sealed bids until 3 p.m. (EST) on July 10 for the purchase of $\$ 5.580$,1961 various bonds. Dated July 1, 1991 incl. Callable as of April 1 1984. Principal and int. (A-O) payable at the Chase Manhattan approved by Dickinson, Wright McKean \& Cudlip, of Detroit.
Fraser, Mich.
Bond Sale -The $\$ 155,000$ sanitary sewer 1961 special assessment bonds offered on June 5v. 193, o. 2485-were awarded to
Barcus, Kindred \& Co.

## Grand Haven, Mich

Bond Sale-The $\$ 800,000$ water supply system revenue bonds of
fered on June 13 fered on June 13-v. 193, p. 2377 posed of Halsey, Stuart \& Co. Inc., Merrill Lynch, Pierce, Fenner \& Smith Inc., and Shearson, 100.0371 a net interest cost of about $3.82 \%$, as follows:
$\$ 125,000 \mathrm{as} 4 \mathrm{~s}$. Due on July 1 from 1962 to 1965 inclusive.
410,000 as $33 / 4$ S. Due on July 390,000 as $37 / 8 \mathrm{~s}$. Due on July from 1984 to 1990 inclusive
Grosse Pointe Woods, Mich.
Bond Offering-Leona D. Liddle, City Clerk, will receive
sealed bids until 7 p.m. sealed bids until 7 p.m. (EST) on
June 22 for the purchase of $\$ 202$, 0001961 motor vehicle highway fund bonds. Dated June 1, 1961 Due on June 1 from 1962 to 1976
inclusive. Principal and interest inclusive. Principal and interest (J-D) payable at any bank or
trust company designated by the trust company designated by the
successful bidder. Legality approved by Miller, Cantield, Pad dock \& Stone, of Detroit.

Iona School District, Mich.
Bond Sale-The $\$ 82,000$ school p. 2377 - were awarded to The p. 2377 - were awarded to Th

Land Saurium, Mich. supply system sevenue bonds offere awarded to The Merchants \& Miners Bank of Calumet, as $31 / 2 \mathrm{~s}$, at a price of par.

Rochester, Mich.
Bond Offering - Maxine Ross, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on
June 26 for the purchase of $\$ 350,-$ June 26 for the purchase of $\$ 350,-$
000 water supply and sewage disposal system revenue, series B bonds. Dated
on July 1 from 1962 to 1990 inclusive. Principal and interest (J-D) payable at the National Bank Detroit. Legality approved
Miller, Canfield, Paddock Miller, Canfield,
Stone, of Detroit.
Royal Oak School District, Mich
Bond Offering - Margaret H Williams, Secretary of the Board of Education, will receive sealed 28 for the purchase of $\$ 60,000$ recreational facility revenue on Jan 1 from 1963 to 1978 in clusive. Principal and interest (J-J) payable at any bank or
trust company designated by the trust company designated by the successful bidder. Legality ap-
proved by Miller, Canfield, Padproved by Miller, Canfiel
dock \& Stone, of Detroit.
Woodhull Township School Dist
No. 1 , Okemos), Mich.
Bond Offering - JoAnne Hotz, Secretary of the Board of Education, will receive sealed bids until 6 p.m. (EST) on June 19 for the purchase of $\$ 30,000$ school building limited tax bonds. Dated June 1, 1963 to 1979 inclusive. Principa 1963 to 1979 inclusive. Principal any bank or trust company designated by the successful bidder Legality approved by Miller, Canfield, Paddock \& Stone, of Detroit

## MINNESOTA

Ada Independent School District
Bond Offering - Edward Hess District Clerk, will receive seale bids until 8 p.m. (CDST) on June 27 for the purchase of $\$ 190,000$
school general obligation bonds school general obligation bonds Dated July 1, 1961. Due on Jan. from 1964 to 1981 inclusive. In terest J-J. Legality approved by
Dorsey, Owen, Barber, Marquart Dorsey, Owen, Barber, Marq
\& Windhorst, of Minneapolis.

## Big Stone County (P. O.

Bond Offering - E. W. Trebil, County Auditor, will receive sealed bids until 4 p.m. (CDST)
on July 5 for the purchase of on July 5 for the purchase of
$\$ 46,000$ county improvement $\$$ eral obligation bonds. Dated Aug. eral obligation bonds. D from 1963. to 1971 inclusive. Principal and interest (F-A) payable at any bank or trust company designated approved by Briggs \& Morgan, of St. Paul.

Blaine, Minn.
Bond Offering-Jerome Trapp, Village Clerk, (CDST) sealed bids until 8 p.m. (CDST) on June
19 for the purchase of $\$ 250,000$ water improvement bonds.
Columbia Heights Indep. Sch. Dist.
Bond Offering-Oscar Christopherson, District Clerk, will re(CDST) on June 28 for the pur chase of $\$ 1,100,000$ school build ing bonds. Dated Aug. 1, 1961.
Due on Feb. 1 from 1964 to 1991 Due on Feb. 1 from 1964 to 1991 inclusive. Callable as of Aug.
1971. Principal and interest (F-A) payable at any bank or trust com pany designated by the success ful bidder. Legality approved by \& Windhorst, of Minneapolis.

## North St. Paul, Minn.

Bond Offering-Herman Kottke, bids until 7:30 p.m. (CDST) on June 26 for the purchase of $\$ 200$,-

Dated July 1, 1961. Due on Jan 1 from 1963 to 1981 inclusive able at any bank or trust company designated by the successful bid $\nLeftarrow$ der. Legality approved by Brigg \& Morgan, of St. Paul.

Founty), Minn
Bond Sale-An issue of $\$ 142,000$ drainage bonds offered on June 6 was sold to a group composed of of Northwestern National Bank, Co., J. M. Dain \& Co., Inc., and Piper, Jaffray \& Hopwood, at a
price of par.
Dated July 1, 1961. Due on Jan 1 from 1963 to 1981 inclusive Principal and interest payable a nated by the successful bidder Legality approved by Howard, Peterson, LeFevere, Lefler \& Haertzen, of Minneapolis.
Rice County, County Hospital Dist.
No. 1 (P. O. Faribault), Minn. Bond Offering - Clem Lill Mc ceive sealed bids until 2 p.m. (CDST) on June 23 for the pur chase of $\$ 100,000$ hospital bonds Dated July 1, 1961. Due on Jan. 1 from 1964 to 1973 inclusive. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Howard, Peterson, Minneapolis.
Robbinsdale Independent School
District No. 281, Minn
Bond Sale-The $\$ 975,000$ school building 1961, first series bond offered on June 8-v. 193, p. 248 headed by Juran \& Moody, Inc. at a price of par.
Other members of the syndicate were as follows: American Na tional Bank, of St. Paul; Kalman son \& Curtis; McDougal \& Condon, Inc.; Townṣend, Dabney \& Tyson; Storz-Wachob-Bender Co.; Wood \& Co.; Caldwell Phillips Co.; Mannheimer-Egan, Inc.
ouis Park Independent S
District No. 283, Minn.
Bond Offering - Winifred H . Northcott, District Clerk, will re(CDST) on June 19 for the pur chase of $\$ 1,000,000$ school building general obligation bonds. Dated July 1, 1961. Due on July 1 from 1964 to 1981 inclusive. Callable as of July 1, 1971. Principal and interest (J-J) payable at any bank or trust company designated by approved by Howard, Peterson, LeFevere, Lefler \& Haertzen, of Minneapolis.

Vesta, Minn
Bond Sale-The $\$ 20,000$ munic ipal liquor store building bonds offered on June 6-v. 193, p. 2485 Story Trust \& Savings Bank, of Ames, at a price of 100.11, a net interest
follows:
$\$ 14,000$ as 4 s . Due on Jan. 1 from
1963 to 1969 inclusive
6,000 as 2.40s. Due on Jan. 1

## Warren, Minn

Bond Offering - M. H. Sands City Clerk, will receive sealed bids until 8 p.m. (CDST) on June 21 for the purchase of $\$ 250,000$ municipal. gas revenue bonds. Dated July 1, 1961. Due on April 1 from 1964 to 1991 inclusive. Principal and interest A-Ompaydesignated by the successful bidder. Legality approved by Briggs \& Morgan, of Minneapolis.

## MISSISSIPPI

Holmes County Supervisor's Dist.
No. 3 (P. O. Lexington), Miss.
Bond Sale-An issue of $\$ 30000$ Boad bonds was sold to Holmes County Bank \& Trust Co.,

Dated May 1, 1961 Due on May from 1962 to 1971 inclusive
Interest $\mathrm{M}-\mathrm{N}$.
Legality approved by Charles \& Trauernicht, of St Louis.

Jackson County (P. O.
Offering-Wilbur G. Dees, Bond Offering-Wilbur G. Dees,
Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on June 20 for the purchase of $\$ 625,000$ state-aid oad bonds. Dated Aug. 1,1961 Due on Aug. incipal and interest payable any bank or trust com pany designated by the successful pany de
bidder.
Madison County, County Sch. Dist. (P. O. Canton), Miss.

Bond Offering- W. A. Sims, saled bids until 10 a.m. (CST) on July 3 for the purchase of $\$ 600$,000 county school building bonds. Due from 1962 to 1981 inclusive.
Tate County (P. O. Sanatobia),
Bond Offering-L. M. McClure, will receive sealed bids until 1 p.m (CST) on June 19 for the purchase of $\$ 1,500,000$ industrial bonds. Dated July 1 , 1961, Due on July 1 from 1962 to 1981 inclusive. Callable as of July 1, 1976. Principal and interest payable at any bank or trust company designated by the success Cb bider. Trauernicht, of St. L:ouis.
Bond Offering-L. M. McClure,
to Grande \& Co., as 4.70 s , at a East Brunswick Township School price of 100.02, a basis of about District (P. O. 155 Old Bridge),

Miles City, Mont.
Bond Sale-The $\$ 230,000$ sewerage system revenue bonds offered on June 12-v. 193, p. 2377 -were awarded to a group composed of Piper, Jaffray \& Hopwood, the Allison-Williams Co., and J. M. Dain \& Co.
Missoula County School District
No. 5 (P. O. Missoula), Mont.
Bond Sale-The $\$ 68,000$ school bonds offered on June 8-v. 193 p. 2485 -were awarded to Piper Jaffray \& Hopwood.

Polson, Mont.
Bond Offering - Lyle Nelson, City Clerk, will receive sealed bids until 8 p.m. (MST) on June city improvement general obligacity improvement gener
Ravalli County School Dist. No. 9 (P. O. Darby), Mont.

Bond Offering - Dora M. Fox, bids until 1 p.m. (MST) on July 11 for the purchase of $\$ 180,000$ elementary school building bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1981 inclusive. Interest J-J.
Wheatland County, Harlowton
High School District No. 16
(P. O. Harlowton), Mont.

Bond Offering - Mary Klock, Clerk of the Board of Trustees, will receive sealed bids until 9 p.m. (MST) on June 26 for the purchase of $\$ 60,000$ school bonds. Dated July 1, 1961. Interest J-J.

## Whitefish, Mont.

Bond Offering - Albert Quam, City Clerk, will receive sealed 26 for the purchase of on June 26 for the purchase of $\$ 250,000$ Dated July 1, 1961. Due on July 1 Dated July 1, 1961 . Due on July 1 cipal and interest payable. Principal and interest payable at any by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart \& Windhorst, of Minneapolis.

## NEVADA

Sparks, Nev.
Bond Offering-Claude Cauble City Clerk, will receive sealed bids until $7: 30$ p.m. (PDST) on June 26 for the purchase of $\$ 350$, 000 sewer general obligation bonds. Dated July 1, 1961. Due on July 1 from 1961 to 1984 in-(J-J) Principal and interest urer's office. Legality approved urer's office. Legality approved by Dawson, Nagel, Sherman \&
Howard, of Denver.

## NEW HAMPSHIRE

Concord, New Hampshire
Bond Offering - Verne F. Santas, Jr., City Treasurer, will receive sealed bids c/o The National Shawmut Bank of Boston, Municipal Department, Room 421, 40 Water Street, until 11 a.m. (EDST) on June 21 for the purchase of $\$ 110,000$ city improvement general obligation bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1972 inclusive. Principal and interest payable at The National Shawmut Bank of Boston. Legality approved by Storey,
Thorndike, Palmer \& Dodge, of Thorndik

NEW JERSEY
Cinnaminson Township Sch. Dist. (P.O. Palmyra), N.J.

Bond Offering - William J. Strabel, Secretary of the Board of Education, will receive sealed July 10 for the purchase of $\$ 1$, 300,000 school bonds. Dated Aug. 1, 1961. Due on Feb. 1 from 1963 to 1982 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A})$ payable at the Burlington County Trust Company, in Morristown. Legality approved by Hawkins, Delafield \& Wood, of New York City.

Bond Sew Jersey $\$ 1,918,000$ school bonds offered on June 13 -v. 193, p. 2054 -were awarded to a syndicate headed by John Nuveen \& Co., taking \$1,916,000 as 4.15 s , at a price of 100.123 , a
basis of about $4.13 \%$ Other about $4.13 \%$.
were as follows: Paine syndicate Jackson \& Curtis, Barcus, Kindred \& Co., Wm. J. Mericka \& Co., Thomas \& Co., H. V. Sattley \&
Co., Inc., M. B. Vick \& Co., Walter, Woody \& Heimerdinger, and Channer Newman Securities Co.

Emerson, N.J.
Bond Offering - Michael D Franco, Borough Clerk, will re-
ceive sealed bids until 8 p.m (EDST) on June 27 for the purchase of $\$ 108,000$ borough pur eral improvement bonds. July 1, 1961. Due on July 1 from 1962 to 1972 inclusive. Principal and interest (J-J) payable at the Peoples Trust Company of Bergen Peoples Trust Company of Bergen County, in Westwood. Legality \& Wood, of New York City.

Hasbrouck Heights, N. J. Bond Offering-Robert I. Rafford, Borough Clerk, will receive sealed bids until 8:30 p.m. (EDST) on June 21 for the purchase of $\$ 173,500$ gen er al improvement bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1974 inclusive. Principal and interest (J-J) payable at the Peoples Trust Co., of Hasbrouck Heights. Legality approved by Reed, Hoyt, Washburn \& McCarthy, of New York City.
Howell Township School District
(P. O. Farmingdale), N. J.

Bond Sale - The $\$ 1,342,000$ school bonds offered on June 8 -v. 193, p. 2377-were awarded to a group composed of John Nuveen \& Co.; Paine, Webber, Jackson \& Curtis; Newburger, Loeb \& Co., and J. R. Ross \& Co., taking $\$ 1,340,000$, as 4.15 s , at a price of 100.1597 , a basis of about $4.13 \%$. Lenape Regional High School Dist (P. O. Medford), N. J.

Bond Offering - Dorothy C. Gower, Secretary of the Board of Education, wireceive sealed bids until 8 p.m. (EDST) on June 29 for the purchase of $\$ 665,000$ school bonds. Dated June 1, 1960 . Due on June from 1962 to 1988 inclusive. Principal and interest (J-D) payable at the Chemical Bank New York Trust Company, in New York City. Legality approved by New York City.
Middle Township School District ( P. O. Cape May Court House), New Jersey
Bond Sale - The $\$ 1,050,000$ school bonds offered on June 8 -v. 193, p. 2377-were awarded Nuveen \& Co.; John J. Ryan \& Co., and Lebenthal \& Co., taking $\$ 1,049,000$, as 4.15 s , at a price of 100.0965 , a basis of about $4.14 \%$.

Monmouth County (P. O. Freehold), N. J.
Bond Sale-The $\$ 970,000$ bridge and general improvement bonds - were awarded to v. 193, p. 2593 posed of The National State Bank of Newark, B. J. Van Ingen \& Co John J. Ryan \& Co., and Dolphin \& Co. Ry 3.45 s ., an \& Co., as
Parsippany-Troy Hills Township Parsippany-Troy Hills Tow
School District (P. O.

Parsippany), N. J.
Bond Offering - Harold E. Feuerstein, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EDST) on June 27 for the purchase of $\$ 640,000$ school bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1961 to 1981 inclusive. Principal and interest (J-J) payable at The Boonton National Bank of Parsip-pany-Troy Hills. Legality approved by Hawkins, Delafield \& Wood, of New York City.
(P. O. River Vale), N Jis
(P. O. River Vale), N, J.

Bond Offering-Edith Mcllveen, Secretary of the Board of Educa8 p.m. (EDST) on sealed bids until 8 p.m. (EDST) on June 27 for the purchase of $\$ 620,000$ school gen1, 1961. Due on June 1 from 1962 to 1983 inclusive. Principal and interest (J-D) payable at The First National Bank of Park Ridge. Legality approved by Caldchell, of Naw, Trimble \& Mit hell, of New York City.

## Waldwick, N. J.

Bond Offering - Charles A. Bearce, Borough Clerk, will re-
(EDST) on June 29 for the purchase of $\$ 175,000$ general obligation bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1970 (J-D) payable at the Firsterest tional Bayk of Allendale, Legality approved by Hawkins. Degality approved by Hawkins, Dela-
field \& Wood, of New York City reld \& Wood, of New York City.
Additional Offering - Mr Bearce, will also receive sealed bids at the same time for the purchase of $\$ 40,000$ water system bonds. Dated Dec. 1, 1958. Due on Dec. 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the First National Bank in Allendale. Legality apceive sealed bids until 8 p.m Wroved by Hawkins, Delafield \& -

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- PHILADELPHIA-BALTIMORE STOCK EXCHANGE
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## GENERAL QUOTATIONS

- $\quad$ banks and trust companies-
$\quad$ domestic
$\quad$ canadian
- equipment trusts (rr.)
- exchange seats
- federal land bank bonds
- foreian government bonds
- Industrial bonds
- industrial and miscellaneous stocks
- insurance stocks
- inyesting companies securities
- MUNICIPAL BONDS -
DOMESTIC
CANADIAK
- PUBLIC UTILITY BONDS II
- public utility stocks !
- RAILROAD BONDS
- RAILROAD Stocks
- real estate bonds
- heal estate stocks
- united states government securities
- UNITEd STATES TERRITORIAL bonds

OTHER STATISTICAL INFORMATION

- call loan rates
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Republic National Bank, of Dallas;
Dallas Union Securities Co., Inc.; Rotan, Mosle \& Co.; Underwood, Neuhaus \& Co., Inc.; Wells \& Christensen, Inc.; Luce, Thompson
$\&$ Crowe, Inc.; Newhard, Cook \& Co.; First National Bank, of St. Louis and Clement A. Evans \& Co. Albuquerque Municipal Sch. Dist., Bond Sale - The $\$ 3,750,000$ school bonds offered on June 8-
v. 193, p. 2269 -were awarded to a syndicate headed by Phelps,
Fenn \& Co., as 2.70 s , at a price of 100.078 , a basis of about $2.67 \%$. Other members of the syndicate were as follows: Mercantile Trust
Company of St. Louis; W. H. Morton \& Co.; Quinn \& Co; $\dot{G}$. H.
Walker \& Co.: Mercantile National Bank at Dallas, and Bosworth, Sullivan \& Co.
Carlsbad Municipal School District,
Bond Sale - The $\$ 1,100,000$ school general obligation bonds
offered on June 12-v. 193, p. 2269 -were awarded to a syndicate headed by the Commerce Trust
Company, of Kansas City, and Boettcher \& Company, at a price of par, a net interest cost of about
$3.08 \%$, as follows: $\$ 330,000$ as $31 / 2$ s. Due on June 15 110,000 as $2 \% / 8 \mathrm{~s}$. Due on June 15, 110,000 as $23 / 4$ s. Due on June 15 ,
10, 220,000 as 3 s. Due on June 15, 1967 and 1968 .
330,000 as $31 / 8$ s. Due on June 15 Other members of the syndicate Whre as follows: Peters, Writer \& Fitch, North \& Co.; and Luce,
Thompson \& Crowe, Inc.

Roswell, New Mexico
Bond Sale - The $\$ 400,000$ offstreet parking revenue bonds offered on June 6-v. 193, p.
were awarded to J. A. Hogle \& Co., and Juran \& Moody, Inc.
$\qquad$ Bond Offering - Lawrence $J$.
Ehrhardt, City Comptroller, will receive sealed bids until $12: 30$ p.m. (EDST) on June 21 for the principal ond interest payable at the National Commercial Bank \& proved by Sullivan, Donovan, Hanrahan, McGovern \& Lane, of
New York City.
Alden, N. Y.
Bond Offering-Leon P. Baldwin, Village Clerk, will receive
sealed bids until 3 p.m. (EDST) on June 22 for the purchase of $\$ 208,500$ village improvement gen1, 1961. Due on Aug. 1 from 1961 interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the Alden State Bank, in New York. Legality approved by Caldwell,
Marshall, Trimble \& Mitchell, of New York City.
Brookhaven Union Free Sch. Dist.
No. 24 (P. O. Patchogue),
New York
B ond Sale - The $\$ 1,665,000$ school general obligation bonds
offered on June 14-v. 193, p. 2378 -were awarded to a syndicate Inc., as 3.60 s , at a price of 100.479 , a basis of about $3.55 \%$. were as follows: Roosevelt \&
Cross, Geo. B. Gibbons \& Co. Inc., Francis I. duPont \& Co., BaCo., R. D. White \& Co., Weigd Tilney
\& Co. \& Co.
Fredonia, $N$.
Bond Offering Corbin, Village Treasurer, will receive sealed bids until 2 p.m. chase of $\$ 437,500$ public improvement bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1989
(J-J) payable at the Manufac-
turer's \& Traders Trust Co., of Buffalo. Legality approved by New York City.

Garden City, New York
Bond Offering-J. Wilson Jones, Village Treasurer, will receive sealed bids until 11 a.m. (EDST)
on June 20 for the purchase of \$1,784,000 various purpose 1961 July 1 from 1962 to 1991 inclusive. Principal and interest (J-J) pay-
able at the Long Island Trust Company, in Garden City. Legality approved by Hawkins, Dela-
field \& Wood, of New York City.
$\qquad$ Bond Offering - George L.
Thorme, Town Supervisor, will receive, sealed bids until 2 p.m. (EDST) on June 21 for the pur-
chase of $\$ 560,000$ various town improvement bonds. Dated April 1, 1961 . Due on April 1989 from 1962 irtterest (A-O) payable at the New York, in Buffalo. Legality approved by Hawkins, Dela
\& Wood, of New York City.
Hempstead Union Free Sch. Dist.
No. 23 (P. O. Wantagh), N. Y.
Bond Sale - The $\$ 2,465,000$
school bonds offered on June 7-
v. 193 , p. 2269 -were awarded to a syndicate headed by C. J. Devine 100.449 , a basis of about $3.76 \%$. Other members of the syndicate were as follows: Salomon
Brothers \& Hutzler; Blair \& Co.,
Inc. Spencer Trask \& Co. Inc.; Spencer Trask \& Co.; Bache
$\&$ Co.; Francis I. du Pont \& Co. \& Co.; Francis I. du Pont \& Co.; \& Co.; Coffin \& Burr, Inc., and p 2594-were awarded to a group
Huntington and Smithtown Union

Huntington and Smithtown Union
Free School District No. 10 Free School District No. 10
(P. O. Huntington), $N . Y_{1}$
Bond Sale - The $\$ 1,706,000$ Bond Sale - The $\$ 1,706,000$ to a syndicate headed by the to a syndicate headed by the Co., Chase Manhattan Bank, both $\&$ Co., as 3.70 s , at a price of
100.159 , a basis of about $3.68 \%$. Other members of the syndicate were as follows: Blair \& Co., Inc.,
Hayden, Stone \& Co., Lee Higginson Corp., and Wood, Struthers Kingsbury, Fort Edward, Fort Ann, Argyle, Moreau and Queensbury
Central Sch Dist. Central Sch. Dist. No. 1 (P. O.
92 Main St., Hudson Falls),
Bond Offering - Bertram J. Dube, District Clerk, will receive
sealed bids until $3: 30$ p.m. (EDST) on June 22 for the purchase of $\$ 997,000$ school bonds. Dated June to 1961 inclusive. Principal and interest (J-D) payable at the
First National Bank, of Hudson Falls. Legaltiy approved by Haw-
kins. Delafield \& Wood, of New kins, Delafield \& Wood, of New
York City. Malverne, N. Y.
Bond Sale-The $\$ 242,000$ village hall bonds offered on June 8-v. Meadow Brook National Bank, of Jamaica, as 3.30 s , at a price of
100.07 , a basis of about $3.29 \%$.
Mount Vernon, N. Y.
Bond Offering - Nicholas Yannantuono, City Comptroller, will receive sealed bids until 11 a.m. chase of $\$ 1,085,000$ bonds. Dated July 1, 1961 . Due on July 1 from
1962 to 1971 inclusive. Principal and interest (J-J) payable at the City Comptroller's office. Legality approved by Hawkins, Dela-
field \& Wood, of New York City. North Greenbush Common School District No. 4 (P. O. Wynantskill),
New York Bond Sale-The $\$ 150,000$ school bonds offered on June 8-v. 193, p. $2486-$ Were awarded to Adams,
McEntee $\&$ Co., as 3.60 s , at a price of 100.03 , a basis of about 3.51 Dist. No. $10(P$. O. Mineola),
New York
Bond Sale Cancelled-The pronear future.
Oyster Bay, N. Y.
Names Co-PayingAgent-Bankers Co., of New York, has been the $\$ 1,255,000$ principar amount $3.70 \%$ school district serial bonds
due serially on Nov. 1 from 1961 to 1990 inclusive, of the Town of
Riga, Ogden, Chili and Sweden Central School District No. 1
$\qquad$ Chamberlain, District Clerk, will
receive sealed bids until 2 p.m. (EDST) on June 22 for the purchase of $\$ 1,111,000$ school bonds.
Dated May 1, 1961. Due on May 1 from 1962 to 1981 inclusive.
$\qquad$
Bond Sale-The $\$ 161,200$ water
bonds offered on June 13 p. 2594-were awarded to a group the Manufacturers \& Traders Drustyo., $\&$ Co., as $33 / 4 \mathrm{~s}$, at a
price of 100.22 , a basis of about Winfield, Litchfield, Columbia, Frankfort, Richfield, Plainfield,
Exeter, Paris, Bridgewater and Brookfield Central
School Dist School Dist. No. 1 (P. O.
West Winfield), N. Y. Bond Sale-The $\$ 775,000$ school p 2594-were awarded to a group
composed of Smith, Barney \& Co., Goldman, Sachs \& Co., and Winsprice of 100.10 , a basis of about
$3.38 \%$.
NORTH CAROLINA
Bennett College of North Carolina
Bennett College of North Carolina
(P. O. Greensboro), N. C.
Bond Offering-Willa
B. Play- Bond Offering-Willa B. Playbids until 10 a.m. (EST) on June
30 for the purchase of $\$ 350,000$ dormitory revenue 1959 bonds.
Dated Nov. 1, 1959. Due on Nov. 1 from 1962 to 1999 inclusive. InSmith, Moore, Smith, Schell \&
Hunter, of Greensboro. Buncombe County (P. O. Asheville), $\boldsymbol{N} . \boldsymbol{C}$.
Bond Sale-The $\$ 650,000$ Ashe-ville-Biltmore community college p. 2486-were awarded to John
Nuveen \& Co., and Lebenthal Co., jointly, at a price of 100.006 , as follows: $41 / 4$ s. Due on June 1 from 1962 to 1965, inclusive.
550,000 as 4 s . Due on June 1 from 1966 to 1979, inclusive.
Hamlet, N. C.
Bond Offering - W. E. Easterling, Secretary of the Local Govsealed bids at his office in Raleigh, until 11 a.m. (EST) on
June 20 for the purchase of $\$ 286,-$ 000 sanitary sewer, general obli-
gation bonds. Dated June 1, 1961 Due on June 1 from 1963 to 1986 inclusive. Principa and interest
(J-D) payable at The Hanover
Bank, in New York City. Legality approved by Mitchell, Pershing,
Shetterly \& Mitchell, of New York City
$\qquad$ mprovement bonds offered on June 13-v. 193, p. 2594-were Corp., as $43 / 4 \mathrm{~s}$, at a price of 100.50 , a basis of about $4.70 \%$.
at a price of par.

Mount Gilead, N. C.
Bond Sale-The $\$ 275,000$ sanitary sewer bonds offered on June 13-v. 193, p. 2594 -were awarded at a price of par.

North Hempstead Union Free Sch. Stanly County (P. O. Albemarle), Bond Sale Cang, Secretary of the Local Govschool bonds on June 15-v. 193, ernment Commission, will receive p. 2594 -has been canceled. The until purchase of $\$ 1,500,000$ school, net interest cost of about $4.00 \%$, June

1962 to 1975 inclusive. Principal and interest (J-D) payable at the First National Bank, in CincinShaffer \& Williams, of Cincinnati. Harris-Elmore Local School Dist. (P. O. Elmore), Ohio

Bond Offering-Harold J. Buck, Clerk-Treasurer of the Board of
Education, will receive sealed bids until noon (EST) on June 20 for the purchase of $\$ 450,000$ school
bonds. Dated July 1, 1961. Due on Dec. 1 from 1962 to 1984, incl. Principal and interest (J-D) pay-
able at The Bank of Elmore Co., in Elmore.
Highland Local Sch. Dist. (P. 0. Sparta), Ohio
Bond Sale-The $\$ 427,000$ classroom facilities bonds offered on awarded to Fahey, Clark \& Co., as $33 / 4 \mathrm{~s}$, at a price of
of about. $3.73 \%$.
$\square$
Kent State University of Ohio,
Board of Trustees, Kent, Ohio
Bond Offering - Emil Berg,
Business Manager, will receive
sealed bids until 11 a.m. (EDST)
sealed bids until 11 a.m. (EDST)
on June 21 for the purchase of
$\$ 3,500,000$ dormitory revenue, se-
ries G bonds. Dated ${ }^{\circ}$ June 1, 1961.
Due on Dec. 1 from 1963 to 2000
inclusive. Callable as of June 1,
1971. Principal and interest (J-D)
payable at The Ohio National
Bank, of Columbus. Legality ap-

Washington Township (P. O
New Knoxville), Ohio Bond Offering - Charles Wellman, Clerk of the Board of Township Trustees, will receive sealed bids until 11 a.m. (EST) on June 23 for the purchase of $\$ 9,000$ fire truck and fighting equipment
bonds. Dated July 1, on Dec. 1 from 1962 to 1966, incl Principal and interest (J-D) payable at The Peoples Savings Bank,
in New Knoxville. Legality apin New Knoxville Legality approved by Bricker, Evatt, Barton
Eckler \& Niehoff, of Columbus.
Washington Township Local Sch. Washington Township Local Sch.
District ( $P$. O. Centerville), Ohio Clerk of the Board of Education will receive sealed bids until 1:00 p.m. (EST) on June 21 for the pur chase of $\$ 980,000$ fireproof school building bonds. Dated June 1, 1981, inclusive. Principal and in terest ( $J-D$ ) payable at the Win ters National Bank \& Trust Co. in Dayton. Legality approved by Peck, Shaffer \& Williams, of Cincinnati.
Wayne Township (P. O. Waynes
Bond Offering-Joe L. Chiles Clerk of the Board of Trustees will receive sealed bids until 11 a.m. (EST) on June 22 for the purchase of $\$ 35,000$ fire protection bonds. Dated July 1, 1961 . Due on Dec. 1 from 1962 to 1971 inclusive
Principal and interest (J-D) payPrincipal and interest (J) at the First National Bank in Wapakoneta. Legality approved by Bricker, Evatt, Barton, Eckler \& Niehoff, of Columbus
Willoughby-Eastlake City School
Dist. (P. O. 4284 Cente
Bond Sale - The $\$ 1,200,000$ school bonds offered on June 14 v. 193 , p, 2270 were awarded to
a syndicate composed of McDona syndicate composed of $\mathrm{McDon}-$
ald \& Co., Braun, Bosworth \& Co., The Ohio Company, Stranahan Harris \& Co., Ryan, Sutherland \& Co., Hayden, Miller \& Co., and
Curtiss, House \& Co., as $33 / 4 \mathrm{~s}$, at Curtiss, House \& Co., as $33 / 4 \mathrm{~s}$, at
a price of 101.73 , a basis of about a price
$3.50 \%$.

Woodsfield, Ohio
Bond Sale-The $\$ 280,000$ village improvement bonds offered on June 12 - v. 193, p. 2486 - were
awarded to Sweney Cartwright \& Co., as 4 s , at a price of 100.33 ,

## OKLAHOMA

Bryan County Indep. School Dist No. 12 (P. O. Yuba), Okla.
Bond Offering - H. T. Sellers Clerk of the Board of Education will receive sealed bids until 5 p.m. (CST) on June 23 for the purchase of $\$ 4,500$ transportation
equipment bonds. Due from 1963 equipment bonds.
to 1966 inclusive.

## Drumright, Okla.

Bond Offering- E. E. Sowers, City Clerk, will receive sealed bids until $7: 30$ p.m. (CST) on
June 20 for the purchase of June 20 for the purchase of
$\$ 225,000$ hospital bonds. Due from 1963 to 1977 inclusive.
Garvin County Indep. School D
No. 2 (P. O. Stratford), Okla.
Bond Sale-The $\$ 125,000$ school building bonds offered on May 24 to The R. J. Edwards, Inc.
Lincoln County Indep. School Dist. No. 54 (P. O. Stroud), Okla. Bond Sale-An issue of $\$ 125,000$
school bonds offered on June 1 school bonds offered on June 1
was sold to a group composed of The Stroud National Bank, Stroud; Prague National Bank, of Prague; and Liberty National Bank \& Trust Co., of Oklahoma
City. City.
Lincoln County School District Bond Offering-Allen Schoen ecke, Clerk of the Board of Eduuntil 8 pm . (CST) on June 26 for until 8 p.m. (CST) on June 26 for
the purchase of $\$ 8,000$ school the purciase of $\$ 8,000$ school Due from 1963 to 1966 inclusive.

Midwest City, Okla
Bond Sale - The $\$ 714,000 \mathrm{mu}-$ nicipal hospital, series B bonds -were awarded to v. 193, p. 2378 posed of The First National Bank \& Trust Co., of Oklahoma City, I. Josey \& Co.

Pottawatomie County Indep. Sch.

## Bond Offering - Bill Boswell,

 Clerk of the Board of Education, will receive sealed bids until 7:30 purchase of $\$ 60,000$ school building bonds.
## OREGON

## Coquille, Orego

Bond Sale - The $\$ 14,082 \mathrm{im}$ provement, series L-4 bonds of-
fered on June $5-\mathrm{v} .193$, p. $2486-$ vere awarded to The First Na tional Bank of Oregon, in Port land.

## Eagle Point, Ore

Bond Sale-The $\$ 150,000$ sewage collection and disposal sys193, p. 2270 - were awarded to

## Goshen Rural Fire Protection Dist

> Rural Fire Protecti Lane County, Ore.

Bond Sale - The $\$ 25,000$ fire protection bonds offered on June to L. L. Stewart

Grants Pass, Oregon
Bond Sale - The $\$ 98,215$ city June 7 on June 7 - v. 193, p. 2486 - were
awarded to Blyth \& Co., and the United States National Bank of Portland, jointly, as 3 s , at a price of 100.13 .

> Gresham, Oregon

Bond Offering - Ruth Hillis, bids Recorder, w (PST) oned bids until 8 p.m. (PST) on June
21 for the purchase of $\$ 31,915$ Bancroft off-street parking imBancroft off-street parking im-
provement bonds. Dated July 15, 1961. Due on July 15 from 1962 to 1971 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality ap-
proved by Shuler, Sayre, Winfree \& Rankin, of Portland.

## Lake Oswego, Oregon

Bond Sale-The $\$ 110,000$ library building general obligation bonds offered on June 6-v. 193, p. 2486
-were awarded to The First National Bank of Oregon, in Porttional

Marion and Linn Counties Union
High School District No. 4J
(P. O. Stayton), Oregon

Bond Sale-The $\$ 232,500$ school general obligation bonds offered on June 5-V. 193, p. 2486-were Bank of Oregon, in Portland.

## Oregon (State of)

Names Paying Agent-First Na-
tional City Bank, of New York has been appointed paying agent for the $\$ 30,000,000$ principal amount State of Oregon veteran's welfare bonds, series XV, due
June 1 from 1976 to 1978 inclu sive.
Port of Portland (P. O. Box 4099,
Portland $(8)$, Ore.
Bond Offering John J. Winn
Jr., General Manager, will receive sealed bids until 10 a.m. (PDST) on July 10 for the purchase of
$\$ 1,500,000$ dry dock, series D bonds. Dated Juty 1, 1961. Due on July 1 from $1962^{20}$ to 1981 inclu-
sive. Principal ard interest (J-J) payable at any bank or trust company designated by the successful bidder.

Sheridansoregon
Bond Sale-The $\$ 130,000$ water general obligatioñ bonds offered on June 5-v. 193 p. 2487-were Bank of Oregon, in Portland.

## PENNSYLVANIA

Central Luzerne County Joint hool Authority (P. O
Mountaintop), Pa. Bond Sale-An issue of $\$ 1,140$ 000 school bonds offered on Jun 7 was sold to a syndicate headed by Ira Haupt \& Co., and Rambo, Close \& Kerner, Inc., with interest rates ranging from $31 / 2 \%$ to .

> Other members of the syndicate were as follows: Blair \& Co., Arthurs Moore, Leonard \& Lynch; ren W. York \& Co., Inc.; Suplee, Yeatman, Mosley \& Co., Inc., and
J. S. Hope \& Co. . S. Hope \& Co.

Everett, Pa.
Bond Offering-Fred W. Gar lick, Borough Treasurer, will receive sealed bids until 8 p.m. (EDST) on June 26 for the purprovement $\$ 110,000$ borough imbonds. Dated Sept. 1, 1961. Due on Sept. 1 from 1962 to 1985 inclusive. Principal and interest (M-S) payable at the First Na-
tional Bank, of Everett. Legality approved by William H. Snyder, of Everett.
Geneva College, Beaver Falls, Pa. Bond Offering-Ethel M. Lytle, Secretary of the Board of Trustees, will receive sealed bids until 11 a.m. (EDST) on June 29 for the purchase of $\$ 655,000$ dormitory and dining hall revenue
bonds. Dated May 1,1960 . Due on May 1 from 1963 to 200 inclusive. Interest M-N. Legality ap-
proved by Burgwin, Ruffin, Perry proved by Burgwin, R
$\&$ Pohl, of Pittsburgh.

Lebanon Valley College, Anneville, Pa.
Bond Sale-The $\$ 468,000$ dormitory and dining hall, series $C$ revenue bonds offered on June 2 -v. 193, p. 2159-were awarded Finance Agency, as $31 / \mathrm{s}$, at price of par.
Manheim Township School District
(P. O. Lancaster), Pa.

Bond Offering-L. Bruce Althouse, District President, will re(EDST) on June 27 for the purchase of $\$ 200,000$ school general obligation bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1981 inclusive. Principal and interest payable at any bank or trust company designated by the proved by Saul, Ewing, Remick \& Saul, of Philadelphia.

## Rankin, Pa.

Bond Sale - The $\$ 50,000$ borough improvement general obligav. 193, p. 2487-were awarded to Hulme, Applegate \& Humphrey Inc., as $31 / 2 \mathrm{~s}$, at a price of 10019 , a basis of about $3.46 \%$.

Upper Dublin Township (P. O:
1111 Bethlehem Pike, Ambler),
Bond Offering - Richard M. Brown, Jr., Secretary of the Board of Directors, will receive sealed ids until 8 p.m. (EDST) on June 27 for the purchase of $\$ 200,000$ township building general oblion bonds. Dated July 15, 1961 gation bonds. Dated July 15, 1961. inclusive. Principal and interest payable at the Girard Trust Corn Exchange Bank, in Philadelphia. Legality approved by Townsend, Elliott \& Munson, of Philadelphia.

## Verona School District, Pa.

Bond Offering - Frederick G. of Directors will of the Board bids until 7:30 p.m. (EDST) on June 26 for the purchase of $\$ 80$,school general obligation 1 tax Due on July 1 from 1962 to 1977 inclusiye. Legality approved by Burgwin, Ruffin, Perry \& Poh1, of Pittsburgh.

Warminster Township Sch. Dist
(P. O. Johnsville), Pa Bond Offering-James A. Brooks, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (EDST) on July
6 for the purchase of $\$ 174,000$ 6 for the purchase of $\$ 174,000$ improvement general obligation 1961. Due on Aug. 1 from 1962 to 1991 inclusive. Principal and Treasurer's office. Legality approved by Ballard, Spahr, Andrews \& Ingersoll, of Philadelphia.

Yardley School District, Pa.
Bond Offering - Mrs. Clair Replogle, Secretary of the Board sealed bids until $7: 30$ pm receive on June 28 for the purchase $\$ 35,000$ school general oblige of limited tax bonds. Principal and interest payable at the Morrisville Bank, in Morrisville. Legality approved by Townsend, Elliott \& Munson, of Philadelphia.

## PUERTO RICO

## Puerto Rico Aqueduct and Sewe

Reports on Revenues-For the month of April 1961 the Authority reports revenues of $\$ 865,382$. compared with $\$ 882,117$ in April of 1960 , according to Juan Laba-
die Eurite, Executive Director of die Eurite, E

For the 12 months ended April 30,1961 total revenues of the Au thority rose to $\$ 10,311,439$ from \$9,575,387 in the comparable $12-$ month period the year before. Bank for Puerto Rico is fiscal Bank for Puerto Rico is fisca

## SOUTH CAROLINA

## Lexington, S. C.

Bond Offering - J. K. Addy bids until noon (EST) on sealed for the purchase of $\$ 150,000 \mathrm{com}$ bined waterworks and sewer system revenue bonds. Dated July 1 1961. Due on July 1 from 1963 to terest (J-J) principal and in, or trust company designated by the successful bidder. Legality approved by Sinkler, Gibbs \& Simons, of Charleston.

## Pickens County School Distric

## (P. O. Pickens), S. C.

Bond Sale-The $\$ 800,000$ school building, first series bonds offered on June 8-v. 193, p. 2379-were man Company

## SOUTH DAKOTA

Minnehaha County, Dell Rapids Indep. School District No. 146
Bond Offering - Mrs. Helen
Christensen, Clerk of the Board of Christensen, Clerk of the Board of
Education, will receive sealed Education, winl receive sealed 26 for the purchase of $\$ 139,000$ school bonds. Dated July 1, 1961 Due on July 1 from 1963 to 1981 (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Danforth \& Danforth of Sioux Falls.

## TENNESSEE

Columbia, Ten
Bond Sale-The $\$ 600,000$ school revenue and tax, series 1961 bonds offered on May 31-v. 193, p. 2271 -were awarded to a group composed of The Equitable SeBank of Memphis, and First American National Bank, of Nashville, at a price of 100.023 , a net interest cost of about $3.36 \%$, follows:
$\$ 180,000$ as 3.40 s. Due on July 1 from 1963 to 1970 inclusive. 60,000 as 3s. Due on July 1, 1971 and 1972.
360,000 as 3.40 s . Due on July 1
ekalb County (P. O. Smithville),
Bond Offering-Harry Foutch, County Judge, will receive sealed 30 for the 10 a.m. (CST) on June 30 for the purchase of $\$ 105,000$ July 1, 1961. Due bonds. Dated 1962 to 1980 inclusive. Drem 1 from 1962 to 1980 inclusive. Principal First National Bank payable at the ville. Legality Bank, in Smithwell, Marshall approved by Caldwell, of New York City \& Mitch-
on June 28 for the purchase of Call, Parkhurst, Crowe, McCall \&
$\$ 29,500,000$ unlimited and limited Horton, of Dallas. $\$ 29,500,000$ unlimited and limited tax bonds. Due on July 15 from 1962 to 2001, inclusive. Principal and interest payable at the Chase
Manhattan Bank, in New York Manhattan Bank, in New York son, Elkins, Weems \& Searls, of Houston.
Hidalgo County Consclidated Sch
Dist. No. 14 (P. O. Edinburg), Bond Sale-An issue of $\$ 50,000$ choolhouse 1961 unlimited tax bonds was sold to The First State Bank \& Trust Co., of Edinburg. Houston County Consolidated Sch. Dist. No. 33 (P. O. Kennard), Bond Sale-The $\$ 25,000$ schoolhouse 1961 unlimited tax bonds offered on June 3 was sold to The
State Board of Education, as $37 / 8 \mathrm{~s}$. Meadow Independent School Dist.
Bond Sale-Texas
chond Sale-An issue of $\$ 90,000$ school building 1961 bonds wa
sold to Louis Schickram \& Co.

## Port Arthur, Texas

Bond Offering - Ernest Meyer, City Clerk, will receive sealed for the purchase of $\$ 495,000$ water for the purchase of $\$ 495,000$ water and sewer improvement refund-
ing, series 1961 general obligation ing, series tax bonds. Dated July 1, 19mited tax bue on Jan. 1 from 1965 to 1991, inclusive. Principal and inNational Bank, in Port Arthur National Bank, in Port Arthur. kins, Weems \& Searls, of Houston

San Antonio, Texas Bond Offering-J. Frank Gallagher, City Clerk, will receive sealed bids until 10 a.m. (CST) on
June 21 for the purchase of $\$ 1,-$ 500,000 international airport revenue, series 1961 bonds. Dated
Feb. 1, 1961. Due on Feb. 1 from 1962 to 1985, inclusive. Callable as of Feb. 1, 1973. Principal and interest payable at the National Bank of Commerce, in San An-
tonio. Legality approved by Mctonio. Legality approved by McCall, Parkhurst,
Horton, of Dallas.

Additional Offering - J. Frank Gallagher, City Clerk, will receive sealed bids until 10 a.m. (CST) on June 21 for the purchase of $\$ 2,000,000$ water revenue bonds Dated Jan. 1, 1961. Due on May 1 from 1966 to 1989, inclusive. Callable as of May 1, 1971. Principa and interest (M-N) payable at the First National Bank, of San Antonio. Legality approved by McCall, Parkhurst, Crowe, McCall \&
Horton, of Dallas.

## Texas (State of)

Bondoffering-Donald N. Goldston, Secretary of the Vetersealed bids until 10 a.m. (CST) on June 22 for the purchase of $\$ 25,000,000$ veterans' land, series 1961-A bonds. Dated June 1, 1961. Due on Dec. 1 from 1966 to 1991, inclusive. Callable as of June 1, 1976. Principal and interest (J-D) payable at any bank or trust company designated by the successful
bidder. Legality approved by Mc-

## DIVIDEND NOTICE

## CANADIAN PACIFIC

 RAILWAY COMPANYDividend Notice
$\qquad$
At a meeting of the Board of seventy-five cents per share on the Ordinary Capital Stock was declared in respect of the year on August 1, 1961, to shareholders of record at $3: 30$ p.m. on June 23, 1961

## By order of the Board.

T. F. TURNER,

Montreal, June 12, 1961.

## UTAH

Box Elder County, Brigham City,
Bond Sale-The $\$ 200,000$ hospital bonds offered on June 5v. 193, p. 2272 -were awarded to Coughlin \& Co.

Brigham City, Utah
Bond Offering-Sealed bids will be received until 7:30 p.m. (MST) on June 29 for the purchase
$\$ 375,000$ sewer revenue bonds.

## VERMONT

## Norwich University, Northfield,

Vermont
Bond Sale-The $\$ 420,0001960$ dormitory revenue bonds offered on June 13-v. 193, p. 2488-were and Home Finance Agency, as $31 / 8 \mathrm{~s}$, at a price of par.
University of Vermont and State
Agricultural College, Burlington
Vermont
Bond Offering - George N. Clerkin, Treasurer, will receive
sealed bids until 2 p.m. (EDST) sealed bids until 2 p.m. (EDST)
on July 25 for the purchase of on July 25 for the purchase of
$\$ 2,370,000$ dofmitory 1959 revenue bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1962 to 1999 inclusive. Interest M-N. Legality approved
by Mitchell, Pershing, Shetterly \& Mitchell, of New York City.

## VIRGINIA

## Arlington, $V a$

Bond Sale-The $\$ 2,847,000$ general obligation bonds offered on
June 14 -v. 193, p. 2380 -were une $14-\mathrm{v}$. $193, \mathrm{p}$. the Bankers Trust Co., of New York, at a price of 100.1434 .
Other members of the syndicate were as follows: Harris Trust \& Savings Bank, of Chicago, Chemical Bank New York Trust Co., of New York, J. C. Bradford \& Co. Edward G. Webb \& Co., National City Bank, of Cleveland, John C. Legg \& Co., and Baker Watts \&
Fauquier County (P. $O$.
Warrenton), Va.
Bond Sale - The $\$ 1,000,000$ chool bonds offered on June 13 -v. 193, p. 2595-were awarded to The First National City Bank, of New York, and F. W. Craigie $\& ~ C o .$, jointly, at a price of
101.868 .

## Gloucester County (P. O.

Gloucester), Va
Bond Sale-The $\$ 250,000$ school bonds offered on June 13-v. 193, p. 2595-were awarded to F.W.
Craigie \& Co., at a price of 100.28 .

## WASHINGTON

King County (P. O. Seattle), Wash. Bond Offering-Robert A. Morris, Clerk of the Board of
County Commissioners, will receive sealed bids until $1: 30$ p.m. (PDST) on July 17 for the purchase of $\$ 2,000,000$ general obligation flood control 1961, series A bonds. Dated July 1, 1961. Due
on July 1 from 1963 to 1981 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality ap-
proved by Weter, Roberts \& Shefelman, of Seattle.
Pierce County School Dist. No. 83
Bond Offering-L. R. Johns
County Treasurer, will receive
sealed bids until 2 p.m. (PDST) on June 29 for the purchase of $\$ 50,000$ school, series A general obligation bonds. Dated Aug. 15, 1961. Due on Aug. 15 from 1963 to 1981, inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the County Treasurer's office.

Port of Everett (P. O.
Bond Everett), Wale - The $\$ 350,000$ port improvement bonds offered on awarded to The Peoples National Bank, of Everett.

Snohomish County, Lakewood Sch.
Dist. No. 306 (P. O. Everett), Dist. No. Washington
Bond Sale-An issue of $\$ 50,000$
Bond Sale-An issue of $\$ 50,000$ school general obligation bonds The State Finance Committee, as 4 s , at a price of par.

## Vancouver, Wash.

Bond Sale - The $\$ 1,500,000$ water and sewer revenue bonds offered on June $13-\mathrm{v} .193$, p. 2272

## eaded by Blyth \& Co., Inc., at

 price of 99.00 .Other members of the syndicate were as follows: Merrill Lynch, Pierce, Fenner \& Smith Inc., Harkness \& Hill, Inc., Kalman \& Co., McLean \& Co., Inc., Atkinson \& Co., June S. Jones \& Co., and Charles N. Tripp \& Co.
Additional Sale - The $\$ 600,000$ city improvement general obligation bonds offered at the same time were awarded to The Na tional Bank of Commerce, of Seattle, and Merrill Lynch, Pierce, Fenner \& Smith Inc., jointly, at a price of par.

## WISCONSIN

Marshfield, Wis.
Bond Offering-E. M. Ingersoll, bids until 2 , will receive sealed 27 for the purchase of $\$ 2,000000$ flectric system mortrgage revenue bonds. Dated July 1, 1961. Due on Jan. 1 from 1963 to 1987 . Due on Jan. 1 from 1963 to 1987, incl. Chapman \& Cutler, of Chicago.

## WYOMING

Carbon County, Medicine Bow Medicine Bo. 6 (P. O. Medicine Bow), Wyo.
ond Offering - Richard T. Fisher, Clerk of the Board of Fisher, Clerk of the Board of until $2 \mathrm{p} . \mathrm{m}$. (MST) on June 26 for the purchase of $\$ 135,000$ school building bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Le-
gality approved by Tallmadge \& Tallmadge, of Denver.

## CANADA <br> NEWFOUNDLAND

Newfoundland (Province of)
Bond Sale - An issue of $\$ 5$, Bond Sale - An issue of $\$ 5,-$
000,000 sinking fund debentures was sold to a syndicate headed by the Royal Securities 6 S 0 ., Ltd. as 6 s , at a pric
of about $6.06 \%$
Other members of the syndicate ere as follows:
Dominion Securities Corp., Ltd., W. C. Pitfield \& Co., Ltd., A. E Ames \& Co., Ltd., L. G. Beaubien \& Co., Ltd., Cochran, Murray \& Co., Ltd., Dawson, Hannaford, Ltd., Midland Securities Canada, Ltd., Equitable Securities Canada, Ltd., Stanbury \& Co., Ltd., Collier Norris \& Quinlan, Ltd., Eastern Securities Co., Ltd., Rene-T. Leclerc Inc., Bell, Gouinlock \& Co., Ltd., Nesbitt, Thomson \& Co.,
Ltd, Mills, Spence \& Co., Ltd., Ltd, Mills, Spence \& Co., Ltd.
Burns Bros \& Denton, Ltd., McLeod, Young, Weir \& Co., Ltd. Gairdner \& Co., Ltd., Green-
shields \& Co., Inc., Harris \& shields \& Co., Inc., Harris \& \& Sons, Cornell, Macgillivray Ltd.,
Ltd.

## ONTARIO

## Brantford, Ont.

Bond Sale - An issue of $\$ 1,-$ 120,000 city improvement debento a group composed of Gairdner \& Co., Ltd., Anderson \& Co., Ltd. Equitable Securities Canada, Ltd., Royal Bank of Canada, and Imperial Bank of Canada, as $53 / 4 \mathrm{~s}$, at a price of 100.13.

## QUEBEC

Bond Offering - Jean - Paul
er, will receive sealed bids until purchase of $\$ 456,500$ various town improvement bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1981 inclusive. Principal and interest $(\mathrm{J}-\mathrm{J})$ payable at all
branches in the Province of Quebranches in the Province of Que-
bec, of the bank mentioned in the loan procedure.

Beauharnois, Quebec
Bond Sale - The $\$ 40,000$ city May $23-\mathrm{v} .193$, p. 2160 -were May $23-193$, p. 2160 - were strong Securities Ltd., at a price of 98.085 .

## Berniervill

Quebec
Bondoffering - Wilfred Lamothe, Secretary-Treasurer will receive sealed bids until 8:00 p.m. (EDST) on June 21 for the purchase of $\$ 337,000$ school 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 me
tioned in the loan procedure. tioned in the loan procedure.

Chateauguay-Centre, Que.
Bond Offering - J. Armand Brisebois, Town Secretary-Treasurer, will receive sealed bids until 7:30 p.m. (EDST) on June 28 for the purchase of $\$ 236,500$ town improvement bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1981 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at all branches in the Province of Que-
bec, of the bank mentioned in the loan procedure.

Cloridorme Township, Que.
Bond Offering - J. Leo Fiola,
Township Secretary - Treasurer, will receive sealed bids until 8 p.m. (EDST) on June 28 for the provement bonds. Dawnship im 1961. Due on July 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at all
 bec , of the bank mentioned in the loan procedure.

## Cote St. Luc, Que.

Bond Offering - Mrs. I. G Wilcken, City Secretary-Treas urer, will receive sealed bids
until 8 p.m. (EDST) on June 27 for the purchase of $\$ 1,211,000$ various city improvement bonds Dated July 1, 1961. Due on July 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

Drummondville-West, Que.
Bond Offering-Henri Sylvestre N. P., Village Secretary-Treasurer will receive sealed bids until 7 p.m. (EDST) on June 27 for the purchase of $\$ 102,000$ aqueduct and sewer bonds. Dated July 1, 1961. inclusive. Principal and interest (J-J) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

## Gatineau, Quebec

Bond Sale-The $\$ 306,000$ town improvement bonds offered on May 24 -v. 193, p. 2160 - were awarded to A. E. Ames \& Co., Ltd., at a price of 98.347

LaPrairie, Quebec
Bond Offering-Leopold Peladeau, Town Secretary-Treasurer will receive sealed bids until 7:30 p.m. (EDST) on June 19 for the purchase of $\$ 340,000$ town improvement bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1981 inclusive. Principal and interest ( $J-J$ ) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

## Matane School Co

Bond Offering-J. E. Dionne, Secretary-Treasurer, will receive
sealed bids until 8 p.m. (EDST sealed bids until 8 p.m. (EDST)


[^0]:    For footnotes, see page 28.

[^1]:    For footnotes, see page 28.

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

[^3]:    For footnotes, see page 28.

[^4]:    For footnotes, see page 28.

[^5]:    For footnotes, see page 38.

[^6]:    For footnotes, see page 38.

[^7]:    For footnotes, see page 38.

[^8]:    For footnotes, see page 46.

[^9]:    $\overline{1,610,888,230}$

[^10]:    |  |  |
    | ---: | ---: |
    | -6.0 | $37,738,449$ |
    | +10.8 | $4,713,977171$ |
    | +10.1 | $134,842,466$ |
    | +27.0 | $306,279,146$ |
    | +10.7 | $119.068,336$ |
    | +5.0 | $4,875,505,292$ |
    | +4.9 | $198,72,787$ |
    | +12.5 | $2,471,714,959$ |
    | +3.2 | $1,692,648,207$ |
    | +16.7 | $279,779,216$ |
    | 11.3 | 572,857192 |
    | +27.6 | $218,724,410$ |
    | 4.0 | $348,206,866$ |
    | 2.2 | $130,935,979$ |
    | +21.2 | $17,763,342,591$ |
    | +15.8 | $883,787,006$ |
    | +26.0 | $292,341,097$ |
    | +2.5 | $356,573,394$ |
    | +14.2 | $35,397,094,564$ |
    | +15.0 | $660,680,781,124$ |
    | +8.5 | $318,217,115,759$ |

