# The COMMERCIAL and FINANCIAL CHRONICLE Reg.U.S.Pat. Office 

## General Corporation and Investment News

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


#### Abstract




Alyeska Ski Corp.-Files With SEC-
The corporation on Oct. 12, 1961 filed a "Reg. A" covering 240,000 Co., Inc., Anchorage., Alaska. Proceeds are to be used for buildings, equipment and working capital
Alyeska of P. O. Box 1882, Anchorage, Alaska, is engaged in the
operation of ski facilities.-V9 190, p. 766.
American Cellubox Corp.-Files With SEC-
The corporation on Oct. 19, 1961 filed a "Reg. $\mathrm{A}^{\prime \prime}$ covering 75,000
common shares (par one cent) to be offered at $\$ 4$ through Diran, common shares (par one cent) to be offered at $\$ 4$, through Diran,
Norman \& Co., Inc., N. Y. Proceeds are to be used for debt repayment, American of $27-01$ Bridge Plaza N., Long Island City, N. Y. is
engaged in the design, manufacture and sale of cellulose-acetate and

American Finance Co., Inc.-Registration Questioned The SEC has ordered proceedings under the Securities Act of 1933
o determine whether a of 1472 Broadway, New York City, is false and nisleading, in respect
to various material facts and, if so, whether a stop order, should be
issued suspending the statement. A hearing for the purpose of taking 1ssued suspending the statement. A hearing for the purpose of taking
evidence is scheduled for Nov. 6, 1961 . American Finance ("AFC") filed its registration statement on May eebentures due $1971,75,000$ shares of common stock and 25,000 common
stock purchase warrants, to be offered for public sale in units each consisting of one $\$ 200$ debenture, 30 common shares and 10 warrants.
Of the 75,000 common shares, 25,000 shares were to come from the ersonal holdings of Fred Nives, President and founder of the comstanding stowk. A portion of the net proceeds to the company from
this proposed financing was to be used for the retirement of $\$ 182,000$ this proposed financing was to be used for the retirement of $\$ 182,000$
of 6 \% subordinated debentures due Des. 31, , 1961 , and the balance was
to be added to general funds of the company, thereby increasing its of be added to general funds of the c.
to be
capital funds and borrowing capacity.
The stop order proceedings question the adequacy and accuracy of
various informational disclosures contained in the AFC prospectus various informational disclosures contained in the AFC prospectus,
with respect, among other items, to the following: (i) The terms of
existing loans, credit agreements, or credit arrangements between AFC nd its creditors, particularly: (a) the minimum amount of AFC de-
pentures, subordinated to its indebtedness to banks, which are required bentures, subordinated to its indebtedness to banks, which are required
to be issued and outstanding; and (b) the amount of earned surplus
which must be maintained by AFC in the absence of consent of its creditors, and the effect of such condition on the declaration and pay-
ment of dividends on the company's common stock. (2) The arrangements by which AFC has obtained financing from its inception to date,
particularly: (a) the credit or financial arrangements obtained for particularly: (a) the credit or financial arrangements obtained for
AFC by or through Herman William Brann during the period he was AFC by or through Herman William Brann during the period he was
the chairman of the company's Bard of Directors or the owner of $50 \%$. the chairman of the company's Board of Directors or the owner of 50 on
of its common stock; and (b) the pat and present interest of Brann
or members of his family in financial institutions which were or are or members of his family in financial institutions which were or are on AFC's business operations of regulations or directives of the Depart
ment of Defense, the Air Force, and the Army relating to class " E "
allotment checks. (4) The description of the business operations of allotment checks. (4). The description of the business operations of
Standard Savings \& Loan Assoctation, Inc. (Standard), Baltimore sub Standard Savings \& Loan Association, Inc. (Standard), Baltimore sub-
sidiary of AFC, particularly: (a) the connetion of Standard's business
operations with the AFC's automobile finance business, and the signifi-

## In This Issue

## Stock and Bond Quotations



## Miscellaneous Features

## General Corporation and Investment News State and City Bond Offerings

Foreign Exchange Rates11
46Condition Statement of Member Banks of
Federal Reserve SystemConsolidated Statement of Condition of theTwelve Federal Reserve BanksRedemption Calls and Sinking Fund Notices

ance of Standard's operations to the operations of AFC; (b) the risk,
n view of the nature of actual business conducted by Standard, that its
harter as a Savings and Loan Association may
consequences-of AFC's business of such revocation: and (c) the sale
of unregistered securities by Standard in violation of Sections 5 and 17
of the Securities Act of 1933 , as amenced, and the contingent liabilities
resulting therefrom. (5) The Presiciential order discontinuing the
privilge of free transportation to the United States of foreign-manu-
pren
members of the United states Armed Forense, and to governiously grante to
sonnel. (6) The independence of Winters and Robins, a firm of public
accountants who certified parts of AFC's summary of consolidated American \& Foreign Power Co.-Common OfferedA secondary offering of 220,000 common shares of this firm's stock was made Oct. 26 by Lazard Freres \& Co. and the First Boston corp, at from the sale will be received by Eliare. Proceeds from the sale win be received by Electric Bond \& Share Co. which upon completion of the offering will common stock, or $49.6 \%$ of the total outstanding
Common stock, or $49.6 \%$ of the total outstanding. pany with utility subsidiaries operating in 8 Latin American countries. The utility subsidiaries derive about $97 \%$ of their revenues from the sale of electricity and the balance from gas, terephone and transporta-
tion businesses. About $11 \%$ of its 1960 total corporate net income came from noneutility sources and it is anticipated that ne trend toward
fiversification will continue.-V. 194, p. 1273 .

Amerford International Corp. - Common Stock Of-fered-Pursuant to a Sept. 22 offering circular, V. S Wickett \& Co., Inc., and Thomas, Williams \& Lee, Inc., both of New York City, offered 75,000 shares of the company's $10 \phi$ par common stock at $\$ 3.50$ per share. The stock was all sold.
BUSINESS-Company was incorporated under the laws of the State
New York on June 22,1948 and is engaged primarily in the international air and ocean freight forwarding business. It is licensed with the Civil Aeronautics Board as an International Air Freight Forwarder and registered
Ocean Freight Forwarder.
PROCEEDS The net proceeds to be realized by the company after payment of all expenses are estimated at $\$ 203,000$ The company
contemplates use of these proceeds in the following manner, and in order of their priority: $\$ 30,000$ to establish sales offices in foreign Airport; $\$ 15,000$ for relocating its Florida facilities to Miami Inter-

## national Airport; $\$ 20,000$ for promotion and advertising; $\$ 75,000$ for estabishishing freight forwarding faciitities in Chicgo, Boston and Los Angeles; $\$ 20$. Angeles; $\$ 20,000$ for additional furniture, equipment and supplies

 CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Common stock 10 cents par_- Authorized $\quad \begin{gathered}\text { Outstanding } \\ \\ 500,000\end{gathered}$ *Does not include 20,000 shares reserved for Restricted Stock options.American Heritage Publishing Co., Inc. - Additional Financing Details-Our Oct. 23, 1961 issue reported the sale on Oct. 20 of 140,000 shares of this firm's common stock at $\$ 14.50$ per share. Additional financing details follow:
UNDERWRITERS-The underwriters named below have severally agreed, subject to the terms and conditions contained in the purchas agreement, to purchase from the company and from the selling stock-
holders the following respective numbers of shares of common stock:

|  | From the | From the |
| :--- | :--- | :--- |
| White, Weld \& Co. Inc.-. | Company | Stkhldrs. | Appointment -

Eankers Trust Co., has been appointed sole transfer agent and divid-
disbursing agent for the class $\mathbf{B}$ stock and common stock of the
American Precision Industries, Inc.-AppointmentThe Marine Midland Trust Co., of New York has been appointed
transfer agent for the common stock of the corporation.-V. 194,

American Realty Trust-Securities Offered-Pursuant to an Oct. 19, 1961 prospectus, Stifel, Nicolaus \& Co., Inc., St. Louis, publicly offered 500,000 shares of beneficial interest of this Trust at $\$ 10$ per share. Net proceeds will be used for investment in real estate.
BUSINESS-The company is a business trust created in the District of Columbia pursuant to a Declaration of Trust dated July 14,1961 , as amended. The Trust shall continue in perpetuity unless sooner ter An offiee-of -the Trust, is located at Suite 300,60813 th St., N. W.,
Washington 5, D. C., and an office is to be tocated at 4600 Leee Highay, Arlington, Va.
The purpose of the Trust is to provide investors with an oppor-
tunity to own, through transferable shares "(Shares") tunity to own, through transferable shares ("Shares"), an interest
in diversified income-producing properties consisting principally of real estate interests including partment houses, office buildings,
shopping centers store buildings, warehouses, medical centers, hotels shopping centers, store buildings, warehouses, medical centers, hotels,
motels, parking lots and other income-producing real estate, and inmesting in mortgages secured by commercial, and other income-producng real estate. The proceeds of the sale will, pending the accuisition
of suitable real estate investments, be invested principally in interestof suitable real estate investments, be invested principally in interest-
bearing obligations of the Federal Government, states, political subbearing obligations of the Federal Government, states, political sub-
divisions and their
nespective instrumentalities, and accounts in financial institutions which accounts are insured by an instrumentality
of the Federal Government. The Trust presently does not hold any real property or mortgages, and has no operating history. under an amendment to the Internal Revenue Code which became ef fective on Jan. 1, 1961. Under this amendment, a "real estate investsent trust" must distribute yearly $90 \%$ of its ordinary income to its
shareholders in order that such income will not be taxed to the Trust but will be taxed only once, to the shareholders. Although the Dec-
laration of Trust permits the Trustees to conduct the business of the laration of Trust permits the Trustees to conduct the business of the
Trust in such a manner that it would not qualify as a "real estate investment trust," the Trustees have no intention of doing so after a
limited period of time, not expected to extend beyond Dec. 31 , 1963. mited period of time, not expected to extend beyond Dec. 31, 1963.
Shares of Beneficial Interest ( $\$ 1$ par)_ Unthorized Ontstanding Shares of Beneficial Interest ( $\$ 1$ par)_ Unlimited $529,200 \mathrm{shs}$.
UNDERWRITERS-Subject to the terms and conditions UNDERWRITERS-Subject to the terms and conditions contained in
the underwriting agreement, the underwriters named below have severally agreed to purchase from the Trust and the Trust. has agreed
to sell to the underwriters the number of shares set forth opposite their respective names:
Stifel, Nicolaus \& Co. Inc. Shares


## Ne

Rewhard, Cook \& Co..-
Reinholdt \& Gardner
Bramman-Schmidt-
Busch, Inc.
White \& Co., Inc.---_
Balogh
15,000
15,000
$\begin{array}{lll}\text { Balogh \& Co, Inc.-...... } & \begin{array}{l}15,000 \\ 10,000 \\ \text { Fusz-Schmelzle \& Co., Inc. } \\ 10,000\end{array}\end{array}$
H. I. Josey \& Co.......
KcCare Stey \& Stix \& Co.
Strader \& Co., Inc....-.
Beil \& Hough Beil \& Hough, Inc........
Eppler, Guerin \&
Mccourner, Inc.
\& Co. Biosser
Straus, Bowell
McDowell

觡荡 눙ㅇㅇㅇㅇㅇㅇ
 10,000
10,000
7,500

## 7,500 7,500 <br> <br> \section*{7,500 7,500 <br> <br> \section*{7,500 7,500 <br> <br> 7,500

}|  | Shares |  | $\begin{gathered} \text { Shares } \\ 5,000 \end{gathered}$ |
| :---: | :---: | :---: | :---: |
| Ballamah, Neuhauser <br> \& Barrett, Inc. | 5,000 | Miburn, Cochran \& Co., |  |
| T. C. Henderson \& Co., |  | Inc. | 5,000 |
| Inc. | 5,000 | Wm. C. Roney \& Co | 5,000 |
| Henry, Franc \& Co | 5,000 | Semple, Jacobs \& Co., Inc. | 5,000 |

Anderson New England Capital Corp.-Common Of fered-The first public sale of this firm's common stock was made Oct. 27 with the offering of 175,000 shares at $\$ 15$ per share by Putnam \& Co., Hartford, Conn., and associates.

PROCEEDS-Net proceeds from the financing will be used by the
company to furnish equity capital and to make long term company to furnish equity capital and to make long term loans to
smail bussunss concerns as in accordance with the terms of the
Small Business Investment Act of 1958. Funds not immediately used
by the company for loans to small business, or required for currantt
expenses, mayy be temporarily invested in obligations of the United
Siates Government. Siates Government.
BUSINESS-The company of 150 Causeway St., Boston, Mass.,
licensed as a small business investment company under the Small Busi licensed as a small business investment company under the Small Busi
ness Investment Act of 1958 and is also rezistered under the Invest ment Company Act of 1940 as a closed-end, non-diversiffed manage ment investment company. The company does not contemplate the concentration of investments, in any particular industrial field or type
of small business concern/although it reserves the right to do so if management deems this desirable. It will attempt to invest its funds
in small business concerns in which, substantial growth is anticipaced
ard expects that any substantial income obtained by it will result from and expects that any substantial
appreciation of securities owned.
CAPITALIZATION-Upon completion of the current financing out
standing capitalization of the company will consist of 198,450 shares o
Atlas General Industries, Ine. - Preferred Arrearage Payment Offer Extended-
The company extended the expiration date of Oct. 16 to Nov, 30 in payment or dividend arrears, Chas, N. Bellm, President, announce
in a letter to preferred stockholders mailed Oct. 17.

## Corporate and Municipal Financing Ahead BY SIDNEY BROWN

Another heavy financing week, pushed by several large municipal issues, is due commencing today (Oct. 30). Approximately $\$ 85$ million in corporate and $\$ 249.5$ million in municipal senior fixea interest rate debt are scheduled between now and Saturday. In spite of the large amount, of capital raised last week, additions to the flotation schedule managed to leave the four-week corporate float up slightly, and the municipal backlog of larger issues is off but $\$ 60$ million from last week's figure. Sometime during the week the Treasury is expected to announce what it intends to do about refinancing the $\$ 6,963,000$ government $2 \frac{1}{2} \%$ bonds maturing next month

HOUSING AUTHORITY BONDS WEEK'S BIGGEST BID AND PORT AND TURNPIKE BONDS ARE BIGGEST NEGOTIATIONS
In this week's financing there are three underwritten corporate bond issues totaling $\$ 47.4$ million, two negotiated nunicipals slated in the amount of $\$ 84.5$ million, two corporate bond bids adding up to $\$ 12.4$ million, and 24 municipal issues seeking bids aggregating $\$ 165.6$ million as well as a goodly number of corporate stock issues which may see the light of day.
Today (Oct. 30), Troster, Singer hopes it will be able to bring out 250,000 shares of WEISSBERG (H. R.) CORP. class A common. The next day, Lee Higginson and H. Hentz expect to market 415,576 shares of STAR INDUSTRIES class A common; bids will be sought for CHICAGO, BURLINGTON \& QUINCY \$2.4 million equip-
ment trust certificates; and in municipals- $\$ 16,815,000$ WAYNE COUNTY, MICH., ment trust certificates; and in municipals- $\$ 16,815,000$ WAYNE COUNTY, MICH., $\$ 4.5$ million FREMONT, NEB., and $\$ 4,396,000$ ST. PAUL, MINN.
The $\$ 78,540,000$ NEW HOUSING AUTHORITIES bonds will dominate Wednesday's offerings which, also, include possible negotiated VIRGINIA STATE PORT AUTHORITY'S $\$ 28$ million (via Merrill Lynch, Pierce, Fenner \& Smith Inc. and
Blyth \& Co.); $\$ 10$ million IDAHO POWER CO. bonds and 200,000 shares of stock with underwriters to be named.
Thursday, Nov. 2, Kidder, Peabody is aiming to bring out $\$ 30$ million FIMC COPP. convertible subordihated dєbentures, Eastman Dillon, Union Securities and Smith, Barney plan to unleash 200,000 shares of ATLANTIC CITY ELECTRIC CO. common, Paine, Webber, Jackson \& Curtis, and Stone \& Webster securities hope to offer $\$ 15$ million GENERAL TELEPHONE CO. of FLORIDA bonds. On that day TURNPIKE AUTHORITY revenue bonds; Philadelphia will offer $\$ 19$ million, and LAWRENCE TOWNSHIP SCHOOL BUILDING CORP., IND. bids for $\$ 4,835,000$.
Golkin, Bomback \& Co, anticipate introducing 302,000 shares of CONSUIMERS UTILITIES CORP. common on Friday.
Also slated for appearance sometime this week is the Smith, Barney-managed WM. J. BURNS INTERNATIONAL DETECTIVE AGENCY'S 175,000 shares of class A stock, and the Goldman, Sachs $\$ 25$ million EAMILY FINANCE CORP. debentures, The tables below indicate the financing state of affairs insofar as corporations and state-municipal issuers have announced their capital needs. Even though this month will have a quiet Election Day-Veterans Day hoiiday week, it should go down as an active month of financing.

|  | Corporate | Corporate | Total | Total | Total of Both |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Bonds | Stocks | Corporates | Municipals* | Financings |
| Oct. $30-\mathrm{Nov}$. 4.- | \$85,780,000 | \$55,653,000 | \$141,433,000 | \$249,639,000 | \$391,072,000 |
| Nov. 6-Nov. 11 | 11,520,000 | 88,446,600 | 99,966,600 | 204,661,000 | 304,627,600 |
| Nov: $13-\mathrm{Nov}$. | 131,977,700 | 108,995,700 | 240,973,400 | 184,529,000 | 425,502,400 |
| Nov. 20-Nov. 24 | 69,390,700 | 26,451,250 | 95,841,950 | 18,270,000 | 114,111,950 |
| Total | \$298,668,400 | \$279,546,550 | \$578,214,950 | \$657,099,000 | ,235,313,950 |
| Last week's data | \$297,627,800 | \$265,351,650 | \$562,979,450 | \$713,229,000 | 1,276,208,450 |

* $\$ 1$ million or more. Includes Virginia State Port Authority $\$ 28$ million negoand Blyth \& Co.; the negotiated Oklahoma Turnpike Authority $\$ 56.5$ million bond issue (via Allen \& Co. syndicate) tentatively set for Nov. 2; and the negotiated Florida Turnpike Authority $\$ 160$ million sale (via Dillon, Read \& Co. syndicate) aiming for sometime in November. Add $\$ 30$ million Ohio for Nov. 21; Georgia Ports Authority $\$ 9.5$ million for Nov. 16; and $\$ 6,265,000$ for San Juan Unified School Dist., Calif. for Nov. 15 to the above table.

TOTAL FORMAL BACKLOG


Total municipals with dates_-- $\$ 934,376,000$ (90) $\$ 903,135,000$ (94)
Data in parentheses dencte number of issues

* Includes $\$ 10$ million in one preferred issue with dates and $\$ 31,550,000$ in four preferreds without dates; $\$ 14,505,000$ in three equipment trust certificates with sales dates set; and 50 issues of $\$ 300,000$ IMF'S JACOBSSON DOES NOT PRACTICE WHAT HE PREACHES TO THE UNITED STATES
At last September's annual meeting of the International Monetary Fund, Per Jaccbsson made known that the Fund's holdings of convertible currencies were very
low. This is based on expected potential future claims despite member countries fairly recent quota increases. The Managing Director went on to explain the causes for this situation. And, more importantly, he underscored the need to husband rowing under Art. VII instead of using gold for currency currency holdings by bo It was at this Vienna meeting that our Secretary of the Treasury, apparently no too reassur€d as to the staying power of the "Basle-type" of central bank cooperation against aisruptive short-term "hot noney" flows, pressed for a stronger aefense. He proposed that the Fund augment its holdings by borrowing selected additional currercies. The proposed multilateral borrowing standstill arrangement not too dissimilar to standby loans sought by member countries from the Fund that provided aid to its customers since 1946 to the end of the 1950 s. unpredietably now tinds itself in need of currency loans to augment its loanable resources in order to assist its two largest (quota) depositors.
The selected borrowing standby arrangement idea was unanimously adopted with details to be worked cut over the next several months. Nothing was said as to whether the lending country may or may not monetize new debt through its centra bank in order to raise funds for the loan, rely only on taxes, sell its konds to noncure the required currency. International bankers and investors can be expected to watch closely the unveiling of the financing details.


## A NEW BORROWING DEPARTURE FOR THE IMF

The fact that former debtor countries are in a position to bail out the banker with convertible currencies attests to the success-even though belated-of the IMF in bringing about convertible monies with stable exchange rates except in the case of Canada: External convertibility was achieved by 14 European countries by the Furcpe, finally detached themselves from the protective clauses of Art. VIII Great Britain, for one, may not be too happy about divorcing itself from Art. VIII.
In the past three years, our payments deficits have totaled $\$ 11$ billion and $\$ 5$ billion of this was paid out in gold. Add this to the cescation of Art. VIII protection and result has been the free, mobile flow of capital. It has been a long time since resuit has been the free, mobile flow of capital. It has been a long time since investors and borrowers have been able to take advantage of better alternative and long-term interest rates or yields irrespective of national boundaries
The flow of money now perritted and encouraged by stable, convertible exchange and the poss ble continued deficit in our balance of payments due to heightened world-wide Communist maves, has made it necessaary for the United States to to support forward exchange and other dollar strengthening moves

## CONTRADICTORY GOLD ADVICE

Numerous measures have been suggested to enhance canfidence in the collar One of them was seconded by Per Jacobsson who agreed. with the observation of Henry C. Alexander, Chairman of the Morgan Guaranty Trust Co. of New. York, that "gold is no longer needed for internal purposes, but only for the settlemen of international obligations.
On Dec. 13, 1960, addressing the Annual Institute of Life Insurance in New York City, Per Jacobsson not only concurred with Alexander's proposal but went on to advocate that we do so as he was sure public opinion would regard removal
of our gold limitation with approval. He saw such a step contributing to a strengthening of confidence in the dollar (cf. this Chronicle Dec. $15,1960, \mathrm{p}, 110$ ) In short the Managing Director is quite willing to have us put up all our gold to meet foreign claims [without affecting member bank reserve credit, money supply, or incurring deficiency penalties] but advocates that the Fund pursuewan opposite course of husbanding its gold. He refuses to part with it even for the present pressing circumstances of obtaining certain currencies.
The analogy is not perfect except in one unimportant respect. We would announce to the world that we will, if need be, part with all our gold for dollars whereas accommodate claims for loans.
Why didn't Jaccbsson, to be consistent, suggest that we go entirely off the gold standard by embargoing gold and similarly, borrow foreign funds-in order to support the dollar in the spot and forward exchange markets?

## B. I. S. VS. I. M. F.

By arranging standby loans from the strong currency countries, Per Jacobsson intends to avoid using the Fund's gold. Couldn't we-though it is not recommended here-do the same thing? Is it any more painful for the Fund to part with its gold than it is for us or anyone else? The Bank for International Settlements, where Per Jacobsson came from before joining the IMF, helped make a success of EPU, which led to the ECM, because it successfully advocated gold settlement the banker for EPU, the BIS provided an excellent clearings facility for the EPU Is it not somewhat the same thing that the IMF is now seeking. in trying to redress currency pressures due to capital flows instead of trade movements? The EPU of course, made use of Marshall Aid funds whereas the IMF must rely on quotas. Could it be that the loans the IMF seeks is a reflection on the management of its reserves? Perhaps the Fund should lecture our government and the British as it did to other countries. Actually, Jacobsson's endorsement of Alexander's proposal might very well mean ending an impersonal check on the wisdom of our ronetary managers who, if they are presumed to be so omniscient, should not be afraid of a checkrein which was considerably weakened and made distant since 1933 , but is still there to forestall abandonment of our money supply and member bank reserve credit to complete Federal debt monetization. Moreover the Managing Director knows full well that all our monetary gold under the present form of irredeemable money at home is available to meet foreign demands. Removing the domestic gold cover would not change anything in this respect except the penalty payment proviso and the checkrein against $100 \%$ printing press money. When the term "confidence" is used, Per Jaccbsson's refusal to go all out in using of the Fund's management in sternly handling problems resulting from capital flows

October 26, 1961

Holders of approximately $88 \%$ of the preferred stock accepted the
offer up to the close of business on oct. 16, the date originally set for
stocknolder response stockhodar response, Mr. Bellim said. sdin order that stockholders who
Aditionat time has been granted
were unable to accept the original offer may have further opportunity to accept if they desine."
The offer provides to all holders of the company's $\$ 1.25$ convertible


Automated Building Components, Inc. - Additional Financing Details-Our Oct. 23, 1961 issue reported the sale on Oct. 19 of 100,000 share of this firm s common stock at $\$ 7$ pèr share. Additional financing details follow: Chase agreement between the company and the unditions of the pur-
 purchase the number of sh

## Winslow, Cohu \& Stetson,



Automation Industries, Inc.-Acquires Ultrasonic Co The Torrance, Calif, company on Oct. 23 aninounced acquisition
of the sperry Products Co. assets and patents in the field of nondestructive ultrasonic testing, subject to the approval of the California
Corporation Commission

 increase over the $\$ 6,000,000$ expected for the current year, which
ends Dec. 31. He added the acquisition will place the company in a position
of readership in the field of ultrasonics
The The Sperry assets and rights to 79 patents in the ultrasonics field
were accuired in exchange for a yet to be announced number of were acquired in exchange for a yet to be announced number of
shares of Automation capital stock Denney sid the transaction
should significantiy increase overall corporate earnings on a per share basis.
Negoitions were conducted with Howe sound Co., parent corpora-
tion of Sperry Prodicts. Aco fringerry to Deodictey. operation of the Danbury, Conn. facilities will
te continued under the name of Sperry Products Division of Automa-

Ohio-V. 193, p. 1447 ,
Automobile Banking Corp. - Debentures Sold Pri-vately-Oct. 24,1961 , it was reported that $\$ 2,000,000$ of this firm's senior debentures, series D, due Oct. 1, 1973,
had been sold privately through Reynolds \& Co., Inc., New York City.-V. 193, p. 1899.

## Avis Apts., Inc.-Files With SEC-

 Proceedd are to be used for purchase of land End construction of
a buiding.
Avis. of 707 Press Bldg., Binghampton, N. Y. will construct and maintain a building for residential apartments and professional offices. This company, of 10101 Collins Avenue, Bal Harbour, Fla., Rilled a









Barrie Agency, Inc.-Files With SEC-
The corporation on oct. 11 , 1961 filed a Reg. $A^{\prime \prime}$ covering 200,000
pital shares to be offered at par (S1), without underwriting, ProReare to be added to capital funds.
Earrie or 1523 N. Garden S.., Boise, Idaho, is engaged in the gen-
cral insurance business.
Barton Distilling Co.-Bank Financing ArrangedOct. 26, 1961, it was reported that this company had arranged to borrow $\$ 12,000,600$ from nine banks headed by American Trust Co. of Chicago. The loan replaces a pany's current asset to liabilities ratio, a spokesman sany's current asset to
Ream-Matic Hospital Supply, Inc. - Common Stock that its offering of 100,000 shares of the company's common stock at a price of $\$ 3$ per share, was oversubscribed and the books closed. The offering marked

 of its sales program; and for
ration of tools for these pro
be added to working capita?
BUSINESS-TTe company of $25-11$ 49th St., Lono Island City, N. Y. N ,
manufactures, on an international basis, a specialized line of hospital
equipment and supplies including overbed tables, service trays, folding
screens, safety sides for hospital beds. and waste receptacles and fold ing furniture. The company's products are made principally of stamless steel and aluminum, and are sold to surgical and hospital supply
dealers and laboratory equipment dealers. SALES-For the four months ended May 31, 1961, net sales of the
company were $\$ 153,386$. CAPIALITATION-Upon completion of current financing, outstand-
Ing capitalization of the company will consist of 250,00 shares of
common stock and $\$ 555,147$ of long term debt.
Beneficial Finance Co.-Merger Approved-


Bolar Pharmaceutical Co. Inc.-Files With SEC-
class corporation on Oct. 18, 1961 filed a "Reg. A" covering 50,000
 acquisition and equipment
Bolar of 54 McKibben
Bolar of 54 McKibben St., Brooklyn, N. Y. is engaged in the com-
pounding, manturaturning and packaging of private label preceriptions
and non-prescription drugs akd vitamins.

## (C.) Brewer \& Co., Ltd.-Appointment-

Chemical Bank New York Trust Co. has been appointed New York
transfer agent for the common stock of the company.-V. 181, p. 1438 .
Brinktun, Inc.-Common Offered-Pursuant to a Sept 27, 1961 offering circular, McDonald, Anderson, Peter-
son \& Co., Inc., Minneapolis, publicly offered 133,000 son \& Co., Inc., Minneapolis, publicly offered 133,000 Proceeds will be used by the company for the repayment of debt and working capital.
BUSINESS-The company of 710 No. Fourth St., Minneapolis, was
incorporated on Sept. 5 , 1 .1553. under the laws of the state of Min-
nesota. The company nesota. The company manufactures and distributest table tennis tables


CAPITALIZATION GIVING EFFECT TO PREEENT FINANCING


## Brunswick Corp.--Reports Continued Growth-

B. E. Bensinger, President, told members of the Kansas City Society ings are continuing to grow. He forecast 1961 sales in excess of
$\$ 425.000,000$. "This will
 recent acquisition
outboard motors.
While third quarter figures have not been finalized, Mr. Bensinger
said that every indication points to an increase in profits of about sadid that every indication points to an increase in profits of about
$17-18 \%$ above those for the same period a year ago. Brunswick has expanded its operations in recent years to become
a brond line hanufacturer and distributor in the fields of recreation,
health, education, and defense. Reporting on the continued. expansion of Brunswick's bowing busi-
ness. Mr. Bensinger said that the company expects to install more ness, "In the marine field, we can now provide a full range of equipment
including both yacht and outboard boats, as well
as a complete line of inboard and outboard propulsion units," he said
He pointed out that Brunswick had provided for a continuity of
growth and profits in tis health and science division throurh wider growth. and profits in its health and science division throurh wider
distribution and the adodithor of numerous important poropietarv items
to its procuct line. The company is also continuing its penetration of the school' equipment market.
"Thus, while bowling continues to grow, U. S. sales in this segment of or bus, whininess bowwing continues to grow, U. S. sales in this segmen,
Mr. Bensinger said. To stimulate additional interest on the part of both foreign investors
and bowlers, Brunswick has already opened the first th aro becterers, chain of Bick has alread opened the first three of a
pronswick owned and operated centers in Europe
and Latin America.-V. 194, p. 1611.
Burnham \& Morrill Co.-Common Registered-
This company of 45 Water St., Portland, Me., filed a registration
statement with the SEC on Oct. 25 covering 187,250 outstanding shares

The company manufactures canned foods, frozen items, incluading
frozen dimners, and E\&M Erick Oven Baked Beans, which is its principal product, It has outstanding 539,000 shares of common stock,
 lists 8 other seling stockholders who propose to sell amounts rangin

California Growth Capital, Inc.-Common Stock Of-fered-Pursuant to an Oct. 11 prospectus, H. M. Byllesby \& Co. Inc. and Cruttenden, Podesta \& Co., both of Chioffered 200,000 shares of this company's $\$ 5$ par common stock at $\$ 12.50$ per share.
BUSINESE-The company, incorporated in California on Oct. 25 ,
1960, is smail business investment company licensed on May 11, 1961 ,
a closed-end non-diversifed management investment company as defined
under the Investment Company Act of
 which in the opini
ment appreciation.
PROCEED-The net proceds to the company from the sale of
200,000 shares of common stock, estimated at $\$ 2,215,000$ after deduc-
tion of estimated expenses of the tion of sistimated eot expmonses stock, estimated at $\$ 2,215,000$ after deduc-
in small business concerns. Capitalization giving effect to present financing
$\qquad$ Authorized
$\$ 14,7+11$,
$1.000,000$ shs.
npany has issiled a debenture to the
ministratrionpany hine his prissined a debenture amount of the Small Business Ad-
actually borrowed any funds thereunder.






Captain's Corp.-Files With SEC-
The corporation on oct. 11 , 1961 filed a "Reg. A" covering 65,000
common shares (par 10.) to be offered at 83.0 , through Ivving J. Rice \& Co, Inc., st. Paul; R. . Steichen \& Co., Minneapolis, Bring or
Higgins $\&$. Co., Inc., Duluth and C. D. Mahoney \& Co., Inc., Min-
neapolis. Proceeds
ing captial
Captain's of 6945 Nicolilet Ave., Minneapolis is engaged
tion ownership and operation of real estate properties.
Caressa, Inc.-Additional Financing Details-Our Oct , 1961 issue reported the sale on Oct. 20 of 150,000 sherk at share, Additional financing details follow

CAPITALIZATION Giving Effect to present financing
mortgage note maturing Jan.
1974 and payable in monthy install.
 UNDERWRTTERS-Under the terms and subject to the conditions in the purchase contract the underwriters named below have severally
agreed to purchase from the company and the seliling stocknolder the
number of shar or the compan's common stock sect forth below
opposite their respective nomes Shearson, Hammill \& Co...- 26.500
Bache $\&$ C $0 . \ldots$


 Van Alstyne, Noe
Walston \& Colin
-V . 194

Caterpiilar Tractor Co.-Secondary Stock OfferingOct. 26,1961 , it was reported that a secondary offering of 75,000 shares of this firm's common stock had been
made through Paine, Webber, Jackson \& Curtis, of made through Paine, Webber,
New York City.-V. 194, p. 112.
Charter Industries, Inc.-Common Offered-The inOct. 26 through the offering of 100,000 shares at $\$ 4$ per share by Standard Securities Corp.; J. J. Bruno \& Co., Inc. and Karen Securities Corp.
BUSINESS-The company was incorporated under the laws of the
State of Delaware on June 1, 1961, and was the successor by merger
 The company was organized in June 1960 to engase in the manu-
facture of molded plastic products through the use of an improved extrusion-injection molding process which has been extensively used in Europe. This process is believed by the company to have certain
advantages over straight injection molding such an high-rate forming,
better product quality and reduced operating costs. Since its orbetter product quality and reduced operating costs. Since its or
ganization the company has concentrated its effors on the design,
development, construction and otesting of an automated multi-station development, construction and testing of an automated multil-station
molding production line which embodides this process. During the same
period the company has carried forward a program of market research period the company has carried forward a program of market research
and development and, based upon ist studies, intends to begin com-
 presently under development.
The company also intends to carry on a further mold and machinery
development program which may enable it to sell or license special development program which may enabe me to sell or ancense specal
purpose high production rate moling machinery aot to
others who wish to utilize this proces. To the best of the company's knowledge
available.
PROCEEDS-The net proceeds of approximately, $\$ 320,00$ to be re-
ceived by the company from the sale of the 100,000 shares of common stock offered will be applied apyroximately as follows: $\$ 30,000$

 and construct additional production machinery and equipment when
initial commercial operations indicate that such additional productive capacity is warranted.

Capitalization giving effect to present financing


[^0]Charise Sportswear Co, Inc.-Additional Financing Details-Our Oct. 16, 1961 issue reported the sale on Oct. 12 of 150,000 shares of this firm's common s
$\$ 5$ per share. Additional financing details follow UNDERWRTRERS-The underwriters named below have severally
agreed to. purchase from the company and the selling stiockolders
the respective mumber of shares of common tock agied so purchase from the company and the seling stockholarss
the respective number of share of common stock agregaitn 125.000
shaves set forth below. The underwriting agreement provides that the

 Rardy \&
Rittmaster
Christophe
 \& Co.
. Inc.
nnc.
 Haft \& Co.
\& Co.
ler \& Co. Inc. 6,500 6,500
5.000
3,500
3,500

Concors Supply Co., Inc.-Class A Registered-











Consolidated Edison Co. of N. Y., Inc.-Bonds Reg'd-




## Centrol Dynamies, Inc.-Common Registered-

This companyy of 9340 James Ave., So, Minneapolis, filed a regis-
traition statement with the SEC on Oct. 24 covering 500,000 shares of
 The company was organized under Minnesota law in May, 1961 and
proposses to engage primarily in the development and production of proposes to engage primarity in the development and production of
elecronic tosting and training devies. and it may also engae in the
development and production of eliectronic devices for other uses from bme to time. As of this date only one device bas been fully developped
by the company. It plans to ottemp to develop and produce (1) devicas
that will automatically test the that will a automatically test the performence of electronic components
of mis sile end other inircratt systems and (2) electronic testing systems
of Tir automated industrial purposes. as well an devicices that wing simulate
the operation of components of missile and other eiectronic systems.





Cosmetic Chemicals Corp.-New French Perfume Line





Cowles Magazines \& Broadcasting, Inc.- Capital Stock Offered Goldman, Sachs \& Co. headed a group of pany's capital stock on Oct. 25 at a price of $\$ 14.50$ per share. The offering was oversubscribed and the books
closed. This was the first public offering of the company's stock which BUSINESS-The Cosely hela. and its subsidiaries company of engaged primarily in in the pubilication of "Look:
Magazine, the sale of subser Magazine the sale of subscriptions to leading magazzines inclucing
Mook', and the operation of stations KRNT and KRNT-TV in Des
Moines, Towa. The company also puolishes weekly 'The Insider's Newsletter" and Sths, ${ }^{\text {a }}$ 93.2. interest in a company which publishes the the ".ean Juan
Star, anglish language daily newspaper in Puerto Rico. CAPITALIZATION-After giving effect to this issue, the company
will have outstanding $2,650,326$ shares of capital stock. UNDERWRITRRS-Each of the underwriters has severally agreed to
purchase the respective numbers of shares of capital stock set forih
below:

| Goldm |  |  | ares |
| :---: | :---: | :---: | :---: |
| c. |  | Dewar, Robertson \& Pan- |  |
|  | ,000 |  |  |
| Robert Inc. |  | curites \& Co |  |
| Bateman, Eichler \& Co.... | 4:000 |  |  |
| Bear, stearns | 6,500 | Est |  |
| sewer, ciynn | 2.500 | Firs |  |
|  | 5.000 |  |  |
|  |  |  |  |
| Cald well Phillips Inc. | 4,000 | Gunn, Ca |  |
| ark, Dodse \& Co. Inc | 6.500 | Hanc. | 500 |
| Clark, Landstreet \& Kirk- |  | Wm. P. Harper \& |  |
| John W. Clarke | 2,500 4 4 |  |  |
|  |  | Hen |  |
|  | 2.500 | T. |  |
| R. C. Crisiser \& Co., I |  |  |  |
| . M. Dain \& Co., In | 5,000 | man |  |

azard Freres \& Co....... 10,000 Carl M. Loeb, Rhoodes \&
Co. Maniey: Bennett \& Co
McCourtney - Breckenridge Mead, Mililer \& Co.
Merrill Lynch. Pierce, Fen ner \& Smith Trec, Fen
 Moore. Leonard \& Lynch.
New York Hanseatic Corp.
$-\quad .194$. 953 . 2,000
4,000

Crawford Stores, Inc.-Securities Offered-On Oct. 10 , the company offered, without underwriting, 10,000 ts $\$ 1$ par common preferred stock and 50,000 shares of and five common shares at $\$ 30$ per unit for an aggregate of $\$ 300,000$.
BUSINESS-The company of 1217 S. New. Ave. Alhambra, Calif.
is in the business of operating six supermarket type stores in the
 oods and drug sundries.
All of the
ted on self-service cash-and-carry basis by markets are oper The company maintains memberships in two cooperative wholesale
rocery companies which enable it to gain the advantage of favorable purchases of certain items at volume rates.
PROCEFDS The proceeds PROCERDS The proceeds received by the compmy will be used
tiguidate obligations accruing in the regular course of business to niquidate obligations accruing in the regular course of business,
implementitits orking capital position and provice sdotitional funds
for expansion wr:en conditions warrant. There will be no particular friority.
CAPTTALIZATION-Pursuant to a plan of capital stock reorganiza-
ion adopted June 26 , 1961 , the company's Articles
tion adopted June 26 , 1961, the company's Articles of Incorvoration
were consisting of 40,000 shares of sin par value 6 cre preterred stock an
$2,000,000$ shares of $\$ 1$ par value common stock. Under this plan, the


## Crown Cork \& Seal Co., Inc.-Merger Approved-

 Stockholders of this company and Crown Cork Interiational Corp.at meeting held Oct. 24, 1961 ratified a plan of merger of the two
 The pian of merger provides that Crown Cork \& Sal will exchange
$11 / 2$ sheres of 2 new $\$ 2$ cumulative dividend, convertible preference
 International class A stock. Each share of this $\$ 2$ cuunulative dividend
conver rible preference stock of Crown Cork \& Seal may be converted


Deere \& Co.-Debentures Offered-Harriman Ripley \& Co., Inc. Was manager of an underwriting syndicate which offered on Oct. 25 an issue of $\$ 35,000 ; 900$ of this
firm's $41 / 2 \%$ debentures due Oct 31,1986, at $991 / 4 \%$ and accrued interest from Oct. 31, 1961.
PROCEEDS-Net proceed. Arom the sale will be used by the com-
pany to reduve short-term indebtedness to banks pany to redure short-term indebtedness to bank
DEBENTURE DESCRIPTION
DEBERTORE DESCRIPTION-The debentures will not be refundable
 prior to maturity
BUSINESS-The company, with headquarters in Moline, Ill, ani its predecessors nave manufactured farm equipment for 124 years. The
currenty manutactuare, distribute and finance the sale of farm equip
ment and small and ment and sman and medium sized construction equimpent, principally pany has been engaged in tevelopiring manuraacturing and markeing
facilities. in foring countries. It also prodices nitrogen and ammonium
phosphate fertilizers.
EARNINGS-For the ten months ended Aug. 31, 1961 , the company
and its subsidiaries had consonilated gross income of $\$ 445,202,518$ and
consoliaited net meone



Del Electronics Corp.-Sales Up-New ProductsThis company of Mount Vernon. N. Y. is now Histributing its an-
nual report for fiscal 1961. This reveals sales of 8722,297 up $15 \%$ for

ductosyn, of great strategie importance in the accurate, on-target At Dels annual meeting held on Oct. 23, Mr. Josen. G. Delcau increase in sales for fiscal 1962 with a corresponding rise in net earn ings. By midi-1992 an ultramodern, new building, designed to our own specifications, will be ready for our occupancy. This will quadruple
our orring space, and facilitate the dynamic expansion of our busi-
ness in the years ahead.,

## Dobbs Houses, Inc.-Acquisition-

Is jointly announced the signing of andional Toddle House Corp. on acquisition by Dobss Houses of more than $90 \%$ of the issued and out standing stock of National Toidle House Corp, chains, the agreemen
According to executives of the twJ Hestuurant chan is contingen upon a ravorable tax ruling by the to National Toddle House shareholders. The number of Dobsb Hnise
shares to be exchanged for National Toddle House stock was not dis-
closed Dobbs Houses, whose general offices are located in Memphis, Tenn,
was organized in 1946. In addition to being an independent airline food caterer, the company operates a chan rants lccated in armort terminals. The firm also operates individual snack bars similar to those of the National Tocidle House Corp... is
e.egaged in raising registered Hereford catte and has oil and gas
eiterests. National Todide House Corp., or oranized in 1935, operates a nation
wide chain of resiaurants colled Todicie Houses.
Dougherty Brothers Co.-Common Registered-
This company of Buena, N. H. Hiled a registration statemont with offered for public sale on an all or none basis throunh underw, triters
headed by Suplee, Yeatman. Mosley Coo, Inc. The public offering price and underwriting terms are to be supplifed by amendment. Als Incuded in the statement are an addititonal 15,000 shares underlying
five-vear warrants to be sold to the underwriters for $\$ 150$, exercisable
at the public onseris The company was organized under New Jersey law on Oct. 2, 1961 1952. It also owns all the stock of Dougherty Bros, Inc. and
Dougherty Plastic Corp., New Jersey corporations. The company and its subsiciaries manuacture medicine droppers and componenss an
glass cartridges for the pharmaceutical industry, and ccsmetic industries. Net proceeds of the sale of additional stock will be used as follows: $\$ 330,000$ for expansion of the company's plastice
program, particularly entry into the field of manufacturing pas containers and production of a new type of squezze cap and a self
contained drop dispensing package (including $\$ 60,000$ for oonstruction of $a$ net
$\$ 30.000$ for adilit in which
wbicating ment of bark loans incurred or ad adititiona plant and eupipment; nd
the balance for working capital and gencral corporate purposes. the balance for working capital and gencral corporate purposes. The
company has outstanding 280,000 common shares, of which 272,000
 siock of the predecessor corporations (book value s135,000. All out
sianding shares are owned by Frank E. Dougherty, John F. Dougherty,


Dynamic Gear Co., Inc.-Common Stock OfferedInitial public sale of the company's common stock was made Oct. 24 through the offering of 125,000 share 3 $\$ 3$ per share by an underwriting group headed by Flomenhaft, Seidler \& Co., Inc.
Of the shares. being offered, 100,000 were sold for the company
and 25.000 for a selling stockiolder, William A. Wiegand, Presiden
PROCEEDS-Net proceeds from the sale of its shares will be used
 Calif, a and the establishment of a new plant in the southeaster United States. The balance of the proceeds will be used for general
corporate purposes, including working oapital BUSINESS--The company of Amityyille Long ISland, N. Y., manu
factures precision instrument gears, for industrial purposes, such as digital computers and in tape-control mechanisms for milling ma pilot, mechanisms, and for U. S. Government prime or sub-contracts.
for use in varied types of eiectro-mechanical equipment. The bulk
oo the of the compan's sales is based on orders from tits catalog of suok
gears and slightyly-modified versions of catalog items. The company
also produces sears custom-mile also produces sears custom-made to buyer's specifications.
EARNINGS-For the three months ended March 31, 1961, gross
sates of the company amounted to $\$ 373,400$ and net income was sales of the company announted to $\$ 373,400$ and net income was
$\$ 31,25$. For the year ended Dec. 31,1960, gross sales were $\$ 1,362,613$ CAPITALIZATION-Upon completion of current financing, outstand-
ing capitalization will consist of 512.500 shares of common stock. UNDERWRITERS-The underwriters named below have severall agreed to purchase from the company and the selling stockhnlder
the number of shares of common stock set forth opposite their the number of
respective names

## Flomenhatt, Seider Van Alstyne, Nool \& Myron A. Lomasney Street \& Co, Inc.

```
\begin{tabular}{c}
\(\& \mathrm{Co}\). \\
CO, \\
CO. \\
CO. \\
\hline
\end{tabular}
```

Ealing Corp.-Files With SEC
The corporation on Oct. 17, . 1961 filed a "Reg. A" covering. 140,000
common shares tpar 10c1 to be offered at $\$ 1.50$, witiout underwriting capital.
Ealing
Ealirg of 2225 . Massachusetts Ave. Cambridge, Mass., is engaged
in the importing and direct maill seliing of sctentific equipment used
for education

## Electromp Corp.-Files With SEC-

The corporation on Oct. 17,1961 filed a "Reg. A" covering 85,000 Froceect
Fluectromp of 115 E Jefferson St orlando Fla is engared
Fit Fliectromp of 115 E Jefferson St . orlando, Faia. is engaged in the
furnishing of consulting services and contractual data processing

Empire State Building Associates-Securities Offered - Pursuant to an Oct. 16, 1961 prospectus, the company $\$ 39,000,000$ of participations in general partnership interests at $\$ 10,000$ per unit. Proceeds will be used by the company to help finance the purchase of the Empire BUSSNESS- (1) The company is a general partiership consisting of
awrence A. Wien, Henry w. Klein and Peter L. Malkin. Upon com-
 Nexivieges, will run for approximately 114 years to Jan: 5 , 2076 . (2) Associates' accuisition of the Master Lease will result from the
following transactions. Associates has contracted to turhase the
Empire State Building, and the ground lease of the land underlying
the building. The contract price is $\$ 65,000,000$ and a $\$ 4,000,000$ de
posit has been made thereunder. The transaction is scheduled fo closing on Dec. 27,1961 (the
In addition to the convract In addition to the contract price, Assoclates will make disbursemen ${ }^{2}$ s These will include profits to Mr. Wien and Harry B. Helmsley, who
initiated the transac.ions. Thus, the total cost of ciosing t.e transinitiated the transac.ions.
actions will be $\$ 68,000,000$.
(3) Assaciates proposes to obtain the $\$ 68,000,000$ as follows: $\$ 29,000,000$ by causing the building to be sold to The Prudential
Insurance Co. of America, , "Prudential,), Prudential already owns the
land and is the lessur under the existing land and is the lesssic. under the existing ground lease, having pur-
chased the land in 1951 tcr $\$ 17,000,000$. Upon acquiring the builcing, chased the land in 1951 for $17,000,000$ Upon acquiring the builang,
Prudential will execute the Master Lease of the land and builing to
Assce.aies. The Master Lease will replace the former ground lease and will provide for the payment of an annuál rent by Assoziates;
$\$ 13,000,000$ by a Leasehold Mortgage; and
$\$ 26,000,000$ through tze sale to tie public of that amount of the $\$ 26,000,000$ through tie sale to the public of that amount of the
Participations being offiered hereby. However, the mortgaie nay iso
a smailer amount or there may be no mortgage at all. Each partner a smanier amount or there may be no movergage at all, Each partner
in Associates will sell Participations in his partnersthip interest equal (4) Associates will, therefore, acquine the Master Lease for $\$ 29092.2$
ooc. Tae $\$ 39,000,000$ will be derived eitier from the proceeds of the
sale of Participations and a Leasehold Mortgage, or from the sale of Participations alone
The Particip. the purchasers of Participations will share proportionately
owness in of the partnership interests in Associates. (5) Associates will not operate the property. Simultaneously with
the purchase, it will eexecute a net Sublease of the entire premizes
to Empire State Building Co. the "Sublessee", with the same term and renewal privileges as in the Master Lease. Empire State Buil ing
Co. is.a. joint venture composed of Mr. Wien, Mr. Harry B. Helmsley,
and two corporations owned by others. (6) The Sublessee will agree to pay all expenses of operating and
maintaining the property and also to pay Associates an annual net
rent (the "basic Subleas and maintaining the property and also to pay Asociates an annual net
rent (the 'basic Sublease rent," which, if paid, will enable Associates
(a) to pay the Master Lease rent and to make any Leasehold
to pay the Master Lease rent and to make any Leasehold
Mortgage payments;
to defray administrative costs; and
to make monthly cash distributions to each participant equal
to $\$ 900$ per year on each $\$ 10000$ Participation. to make monthly cash distributions to each pa
to $\$ 900$ per year on each $\$ 10,000$ Participation.
(7) Associates has the right to assign the Master Lease and be
relieved of future liabilities thereunder. Since the Sublessee will have a corresponding right of assignment under the Sublease, the invest-
ment of ered hereby should be judged primarily on the basis of the ment offered hereby should be judged prim
income-producing capacity of the property.
The net operating revenues for 1960 and
dentical with present net operating revenues. For example, in 1960 the total rents collected aggregated $\$ 10,577,32$ (including percentage
rentals of approximately $\$ 70,000$, , and net revenues were $\$ 6,095,000$. As of Aug. 15, 1961 , the annual rentals collectible under the leases entals) had increased by $\$ 560,000$. In addition, new annually re-
newable agreeenents relating to the use of the television antenna had
been made, which will increase revenues from that source by about
$\$ 80,000$ a year. However, during the first 9 months of fiscal 1961 80,000 a year. However, during the first 9 months of fiscal 1961
net revenues from the observatory were approximately $\$ 60,000$ less
han in the comparable period of the pater existing leases. Increases aggregating appeximatery $\$ 45,000$ will go
nto effect on Jan, 1, 1962, and another $\$ 38,000$ winl take effect at varying times over the following four years, Also, tenant a!terations
during 1960 include certain items which are not annually recuiring
nd were in end nticipated expenditure for tenant alterations during fiscal 1961 . Thould
en approximately $\$ 770,000$, or about $\$ 300,000$ less than the expendi, ure in 1930. upon the foregoing, Associates bel'eves that the sublessee
Based
should have syfficient entnings from the building to cover the maxi-
mum basic Sublease rent. However, no exact prediction can be made num basic Sublease rent. Howeerer, no exact prodiction can be made
as to the amount of earnings trat will be realized in 1562 or utiwe
years or that the net revenues in any particular year or years will
be sufficient to cover the besic Sublease rent. The asilty to ca\% neal estate investments, which may vary from time to time The e nclude possibe changes in occupancy rate, rent roll, operating ex-
penses and repairs as well os general economic conditions and com-
petition. Since a mrijority of the tenants in the bviling are enooged
in various aspects of the soft goods industries, econimic cranges which earning capacity of the THE EMPIRE STATE BUITDING- (1) Description. The 1,472-foot
high Empire State Building is the tallest b iliding in the world. It occuples Grand Central and Pennsylvania Stations, in midtown New York
twity. The building fronting approximately 198 fround area or about . Fifth Avenue, 425 feet on 34 th
frreet and 500 feet on 33 rd St . Completed in 1931, the Emppire state Building is of concrete, stane
and steel construction. It rises 102 stores above the street, Fas two stories below orade. and contains a cubic volume of approximately
37,000 coo cubic feet.. Glass-enclosed siohtseeing observatries are
located on the 86 th and $102 n$ story levels. A 22 -story television
tower. erected in 1951, is located atop t'e 102nd floor. T The building freight elevators, and 7 escalators.
The first 85 floors of the building constitite tenant space with a
total net rentable area of approximately $1.753,000$ square feet. Thor tatal net rentable area of approximately $1.753,000$ square feet. Thore
are 23 stores on the ground floor. The 850 tenants are of diversified
types, although the majority are engaged in various aspects of the snft
 annual rent collections.
Air conditioning is available for all tenant areas from a 5,250 -ton
air conditioning prant. completed in Mav. 195\% At present; $80 \%$ of the building is air conditioned. Over $69 \%$ of the air conditioning
facilities are landlord owned, and the balance are tenant-owned units Its two observatcries have made the Fmppire State Building an intor
Itre national tourist attraction. More than $20.000,000$ people ' Fave visited
the observatorites since their-opening. All seven of New York City's television stations - transmit their proxrams, on a ticense-fee basis
from the television tower atop the briilding, The tower alss is ved
by the Federai Communciations Commission, and by various Fis radio There are approximately 550 bililing employees, of whom ab ut 450
are covered by union contracts which extend to 1963.-V. 194, p. 954

Fidelity American Financial Corp. - Offering Price Changed -
The SEC News Digest of Oct. 4, reported the proposed offering of
100.000 c cmmon shares of this corpration at $\$ 3$ per share, whereas
the offering price is to be $\$ 5$ per share.-V. 194, p. 1506 .

## Filtors, Inc.-Record Sales, Net-

This designer and manufacturer of subminiature and microminiature
relays for the electronics industry, hed record sales and earnings for the year ended Jvne 30, 1961, Lioyd Aspinwall, Jr., Chairman of the Seles were $\$ 6,289,934$, up $20 \%$ from 1960 sales of $\$ 5,227,271$. Net
inceme was $\$ 279.356$ an increase of $23 / \%$ over the 1960 net income of $\$ 225,759$. Earnings per
$\$ 0.37$ against $\$ 0.30$ in
Mr asnin Mr. Aspinwall termed fiscal year 1951 the most successful in the his-
tory of Filtors, Inc. Six new produc s placed on the eloctronics
 $400 \%$ in six months on the strengh of acceptance ve the tran
indusery of is new Moleculoc sealing technique, Nego tations are
presen being condueted with Schaltbau, a Westorn Germany relyy
manufacturer, to complement the Filtors line and obtain world-wide distribution of both manufacturers' products.
Filicrs hs purchesed 22 acres in Huntington. Long Island, for the
construction of a 62,000 square foot plant which' will be the most
modern relay facility in the U. S. It is scheduled to be in production
Financial Federation, Inc. - Record Growth - NYSE Listing
The cempany had third quartex earnings of $\$ 1.62$ per share, bringing total earnin s. for the nine month period ahead of earnings for the full
year of 1960 . Edward L. Johnson, President, told stockholders on Oct. 17 .
For nine months ended Sept. 30 , 1961, consolidated net earnings,
before appiopriations to gererel reseryes, were $\$ 6,188,729$, equal to $\$ 4.14$ per shate on $1,494,962$ average number of shares ouistanding. This
compares' with net earnings of $\$ 4,317,075$ diuring the first nine months of 1960 , equal to $\$ 2.95$ per share on the $1,465,495$ average number of
siares outsanding for that period, an merease of over $40 \%$ in earnings
Mr. Johnson informed stockholderse "Your company has achieved its
reatest growth record during the past nine months " He amplified by greatest growth record during the past nine months." He amplified by
noting that "savings accounts have grown at an annual rate of over
$33 \%$. Ioans outs anding are growing at an annual rate in excess of "At Sept. 30, 1961, savings accounts of our affiliated associations
totaled $\$ 345,161,115$., Mr. Johnson said, an increase of $\$ 85,0 \mathrm{~J} 1,428$,
 ago; real estate loans outstanding totaled $\$ 361,925,023$, an increas
\$9\%,138,126; or approximately $34 \% /$ assets totaled $\$ 437,956,797$,
ncrease of $\$ 113,439,491$, or about $35 \%$, Mr. Johnson reported that the application for establishment of a
branch office in Grass V alley by the Financial Federation affiliate, Midvalley "Savings and Loan Association, has been approved, which,
he said, "will bring the number of offices of our affiliated associations
to 23 ."
He also reported that the application to list the company stock
on the New York Stock Exchange had been accepted and that trading
on the New York Stock Exchange will begin in the very near future.

First Diversified Real Estate Association-Shares Of-fered-Via an Oct. 1 prospectus, the Trust offered 200, hare, without shares of be hare without underwriting
BUSINESS-The Trust is a business trust created in Ohio pur-
uant to a Declaration of Trust dated May 12, 1961. The Trust will suant to a Declaration of Trust dated May 12, 1961. The Trust will
lenumnare 20 years arter the death of the last survivor of Scott J.
An novitz, Matthew E. Arnovitz, Mead E. Arnovivz and Bruce R. Teitelbaum, unless earlier terminated at any time by a majority vote of the
trustees.-The office of the Trust is located at Medical Arts Building, trustees.-The office of the Trust is located at Medical Arts Building,
627 Salem Ave., Dayton 6 , Ohio.
PROCEEDS-The purpose of the Trust is to provide investors with PROCEEDS-The purpose of the Trust is to provide investors with
an opportunity to own, through transferable shares, an interest in
avershited income-producing properties consisting principally of real
 in interest-bearing obligations of the Fedee:al Government, states, po-
litical subdivisions, and their respective instrumentalities or commerciai paper.
Interest-beating obligations of the Federal Government, states, po-
litical subdivisions and their respective instrumentaities mai be held litical subdivisions and their respective instrumentaitities may be held
as a means of providing liquid reserves for contingencies and future Changes in the investment policy with respest to each of the fore-
going types of activities may be made by the Trus + ees wit'\%out a voie going types of activities may be nade by the Trustees wit'out a voie
of the beneficiaries (holders of shares). The investmiat policy,
however, will be exercised in a manner consistent with the ret. quirements of the Internal Revenue Code with respect to the compo-
sition of fite Trust' investinents and income, as-se forti under
Federal income tax. As the Trust Federal income tax. As the Trust has not commenced bus.ness and
has no experience history, the investment policy is subject to change as circumstances dictate.
Under the propased tax regulations issued by the Treasury pepart-
ment a trust may not qualify as a real estate invesiment trust if sent, a arers are permitted to vote on any matters other than he
election of trustees. It is the opinion of counsel that, under current election of trustees. It is the opinion of counsel that, under current
Chio law shareholders might be held to be partners if allowed any
voting rights. Therefore the Decharation of Trust does not provide voting rights. Therefore the Declarati
shareholders with any voting- rights.

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First Union Realty-Securities Offered-Initial pubic sale of this firm's shares of beneficial interest made Oct. 25 through the offering of $1,060,000$ shares, at made $\$ 12.50$ each, by an underwriting group headed by Harriman Ripley \& Co., Inc. and Hayden, Miller \& Co. BUSINESS-First Union Realty, Cleveland, OAio, is an unincorpo-BUSINESS-First Union Realty, Cleveland, OA10, is an unincorpo-
rated business trust organized to provide investors with an oppor-
tunity to partictpate in investments in real estata in the United States. rated business trust organked to in real estatt in the United States,
tunity to partictpate in investments in
Nes proceeds trom the current. sale of the shares of beneficial in-
terest, plus the proceeds of a $\$ 13,500,000$ mortgage loan, will be bed terest, plus the proceeds of a $\$ 13,500,000$ mortgage loan, will ibe used
to purchase the title fee to the Union Commerce Building, a 21 story
bank. and office building in downtown Cieveland, the tusts initial
investmuent. The building will be leasei back to the bank, investmuent. The building will be lease back to the bank, s initial
Thie tust's investments will be directed primarily to the acquisition The trust's investments will be directed primarily to the acquisit.on
and holding of fee title to incomeproducing real estate. Special em-
phasis is to be given to properties which have a favorable geographic location. from the standpoint of poss.ble appreciat:on, in and and
which is subject to a net lease to a singe tenant.
Under the provisions of an enactment by Congress of sections 856 Under the provisions of en enactment by Congres of sections 85
to 858 of the Internal Revenue Code the trust is relie eded of Federal
income taxes or ordinary income and capial gain distributed to met. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING.
 per share ilmited voing power) \& - Unlimited $1,060,000$ shs
Includes instalments due within one year The "Includes instalments due within one year. The mortaacy mote ts
payable over a period of 30 years from 1961 in level monthly instal ments of principal and interest totalling $\$ 907,038$ per year of which
the following amounts will represent princtpal in the first five years of operation: first year $\$ 186,000$, second year $\$ 197,000$, third year
$\$ 208,000$, fourth year $\$ 2.00000$ and fifth year $\$ 232,000$.

+ The power to authorize the issuance of additional shares is vested in the Trustees.
UNDERWRITERS-Subject to the terms and conditions of the un-
derwriting agreement, fhe underwriters named below have severally derwiting agreement, the underwriters named below have severally
agreed to purchase from the Trust, and the Trust has agreed to sell
to them severally the respective numbers of shares set forth below,



##  <br> Spencer Traks \& Co. Tucker, Anthony \& R. <br> 

Florida Palm-Aire Corp-Common RegisteredThis corporation, of 1790 North Federal Highway. Pompano Beach,
Fla., filed a registration statement with the SEC on Oct. 19 covering
463,000 shares of common stock. It is proposed to of fer 310,000 shares for subscription by common stockholders at the rate of one share for each three shares held. The record date is to be supplied by ame
ment. The remaining 153,000 shares are to be offered for public sale at
$\$ 2$ per share on a best efforts basis by Hardy \& Co., which will receive a $51 / 2 \mathrm{c}$ per share selling commission. The registration statement also
includes 30,000 outstanding -shares . includes 30,000 outstanding shares owned by Paul E. Fitzpatrick,
director and former bord chairman, who proposes to sell such shares
in the open market from time to time at current market prices. in the open market from time to time at current market prices.
The company is enagaged in the purchase, development and sale of
and operating a golf course and other recreational activities, owning and leasing a shopping center or centers, and arranging financing on prop-
erty which it may develop. tiself or sell to others; Of the $\$ 800000$ estimated net proceeds from the stock sale, $\$ 175,000$ will be used (with $\$ 625,000$ for which a financial commitment has been received) for con-
struction of the Palm-Aire Shopping Center in Deerfield Beach, Broward. struction of the Palm-Aire Shopping and development of a motel and
County, $\$ 120,00$ for construction and
swimming pool at the Palm-Aire Country Club the company principal property, near Ft. Lauderdale, $\$ 450.000$ to redue mortgage indelted-
ness on property, and the balance will be employed as additional workness on property, and
ing capital.
In additio 463.000 shares of common stock, of which Harold L . Brolliar, President, and George O. Palmer, Vice-President (and three companies of which
they are the stockhoders), own an agregate of 22.3 . Fitzpatrick of his family.-V. 190, p. 1294.
Fotochrome, Inc.-Additional Financing Details-Our Oct. 23, 1961 issue reported the sale at par on Oet. 20 of
$\$ 3,500,000$ of this firm's $51 / 2 \%$ convertible subordinated debentures due Oct. 1, 1981, plus 63,333 shares of its common stock at $\$ 11.50$ per share. Additional financing details follow:

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING



Garrett Corp.-Earnings Forecast-
The corporation's earnings for the first-quarter ended Sept. 30
hould be substantially greaier than for the same period last year, although complete figures are not yet available, it was indicated
Oct. 6 at a meting of the New York Society of Security Analysts oct. 6 at a meting of the New York Society of Security Analysts
addresed by . C. Gareit, President, and T. G. Hawkins. Treasurer. It was pointed out tht the company can conservative last year,
sales for the year wiil, show about a $10 \%$ increase over lated in the neightorhood of
with an apwroximate sales volame estimateater $\$ 210,000,000$. However, this could be greater, it
light of possible accelerated military procuremen The snokesmen declined to predict earnings for the full year but
sid t.at. with the expected increase in volume. and a substan ina
decrease in starting load costs as compared with last year, fiscal 1962 should produce good earnings.
They. said the recent. 30 cent dividend of the first quarter of this year reflects t'e conservative-optimism or say taat the board will
directors, and that it would appear safe to say to
rezume the usual 50 cent dividend as soon as it is justified by rezume th Mr. Garrett enphasized that "the company is heavily ergaged the extremely higa alititude and space field, having been a leader in
nost aspects of righ altitude flight for the last 20 years. We have the
best developed organization in the world today for this type of work," t.e said.
The initial success of Gerrett's life support system in tre Project
Mercury space flights is indicative of the company's capabilities in Mercury space flights is indicative of the company's capabiries
this field, and Garrett is currently developing enlrged programs fois
tiae Dynascar and other advaliced space and missile projects.- V

General Foam Corp.-Appointment-
Trving Trust Co., New York City, has been appointed trustee, regis-
trair, paying agent and conversion agent for $\$ 2.500000$ principal amount
of the cerporaticn's 6 .ce convertible subordina ted debentures due Oct. 1 , General Plastics Corp-Common Offered-Pursuant to a Sept. 28, 1961 prospectus, Ehrlich, Irwin \& Co., Inc., 50 Broadway, New York City, publicly offered 75,000 shares of this firm's common stock at $\$ 4$ per share. Net proceeds, estimated at $\$ 242,000$, will be used by the company for repayment of loans, additional inventory and equipment, and working capital.
EUSINESS-The company was incorporated under the laws of Dela-
ware on July 12, 1961, and is the owner of all the outstanding capital ware on July 12, 1961, and is the ownor of all the outstanding capita
stock of General Plastics Corp., a California corporatinn incoroorater
in April of 1950, a predecessor and affiliate of the company. General
plastics Corp. (Delaware), for whom the offeri:g was made, is presentl. in April of 1950, a predecessor and afrliate of the ( Plastics Corp. (Delaware), for whom the offeri:g was ma, is presently
non-operating holding company and, for the present, plans to operate the Cainornia corp. as a whonly-owned subsidiary. The company's main
office is located at 100 West 10th St., Wilmington, Del., the subsidiary
is located at 12414 Exposition Boulevard, West Los Angeles, Canf. Tne is located at 12414 Exposition Boulevard, West Los Angeles, Cauff Tne
company is presently engaged in fabricating thermoplastic materials and
custom molding of thermosecting materials, referred to as premix comcustom
pounds.

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 Common stock (par 10c)-V. 194, p. 217 . $\quad \begin{gathered}\text { Authorized } \\ \mathbf{1 , 0 0 0 , 0 0 0}\end{gathered} \quad \begin{gathered}\text { Outstanding } \\ 271,250\end{gathered}$
Georgia Power Co.-Additional Financing DetailsOur Oct. 23, 1961 issue reported the sale on Oct. 19 of 70,000 shares of this firm's $\$ 4.96$ preferred stock at $\$ 102.25$ a share through Blyth \& Co., Inc., New York City. Additional financing details follow:

## UNDERWRITERS-The underwriters named below have severally number of shares of new preferred stock offered hereunder set opposite


 $\begin{array}{llll}\text { Hallgarten \& Co. } & 6,000 & \begin{array}{c}\text { Crouter \& Bodine.....-- } \\ \text { Wyatt, Neal }\end{array}{ }^{2,000} \\ \text { Hayden, Stone \& Waggoner_ Co. } & 2,000\end{array}$
Bond Financing Details-Our Oct. 23 issue also reported the sale on Oct. 19 of $\$ 10,000,000$ of this firm's $45 \%$ first mortgage bonds due Oct. 1, 1991, through
Halsey, Stuart \& Co. Inc., Chicago. The underwriters for that issue were as follows:


Glenmore Distilleries Co.-Debentures Offered-Ofordina of $\$ 7,500,000$ of this firm's $4 \% / 4 \%$ convertible subordinated debentures at par, was made Oct. 25 by an
underwriting group headed by Glore, Forgan \& Co DEBENTURE DESCRIPTION-Due Oct onvertible into class B common shares at $\$ 21$ a share through Oct. 1 . 1969; $\$ 23$ a share through Oct. 1,1975 , and $\$ 25$ to maturity. PROCEEDS-Net proceeds from the sale of "the debentures will be
used to tinance inventories and receivables and to reduce short-term BUSINESS-The company, with headquarters in Louisville, Ky., and
principal distilleries in Owensboro and Shively, Ky., produces such prading brands of bonded and straight bourbons as old Kentucky
leadid Kide
Tavern, Yellowstone and Old Glenmore. Its principal blends are Old Tavern, Yellowstone and Old Glenmore, Its principal blends are Old
Thompson, Mint Springs, and Tom Tardy. The company also distills
gin and vodka and serves as U. Sistributor for King's Ransom gin and vodka and serves as U. S. distributor for King's Ranso
and House of Lords imported scotch whiskies.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 | tures, due Oct. 1,1981 | $7,500,000$ | $7,500,000$ |  |
| :--- | :--- | :--- | :--- |
| Class A common $(\$ 1$ par) |  | $100,000 \mathrm{shs}$. | $87,762 \mathrm{sh}$ |
| Class B common ( $\$ 1$ par) |  | $1,500,000$ shs. | $943,137 \mathrm{shs}$ | UNDERWRITERS-The underwriters named below have severally

agreed to purchase from the company the principal amounts of the debentures sei forth opposite their respective names. The several ob
ligations of the underwriters are subject to certain conditions as
forth in the Glore Forgan \& Amount
The First Boston Co.-_ $\$ 1,750,000$ Alden \& Co., Inc. $\quad 750, \quad \begin{gathered}\text { Amount } \\ \$ 100,000\end{gathered}$ $\begin{array}{lllll}\text { White, Weld \& Co.... } & 725,000 & \text { Almstedt Brothers } & 100,000 \\ \text { A. G. Becker \& Co. Inc. } & 400,000 & \text { Barret, Fitch, } & \text { North } & 10000\end{array}$ $\begin{array}{llllll}\text { Hayden, Stone \& Co.- } & 400,000 & \text { First Co. California Co. Inc } & 100,000 \\ \text { Hemphill, Noyes \& Co. } & 400,000 & \text { J. J. B. Hilliard \& Son } & 100,000\end{array}$



Goodway Printing Co., Inc.-Sales, Earnings UpThe company reported Oct. 10 that its earnings almost doubled The company, a commercial printer with extensive operations in
the technical publication field; reported earning for the six months These compared with $\$ 171,760$, or 19 cents, in the same 1960 months.
Sales in the 1961 period were $\$ 3,448,726$ compared with $\$ 2,013,447$
he year before. Goodway, based In Philadelphia, has plants in New Y York City,
Washington, D. C.; Utica, N. Y.; Fittsburgh, Pa. and San Diego, Calif.
-V. 194, p. 423.
Great Atlantic \& Pacific Tea Co.-Net Up-
Consolidated net earnings for the 26 weeks ended Aug. 26, 1961 were
approximately $\$ 27,200,000$, after provision of $\$ 30.30000$ for Federal
and Canadian income taxes, according to Ralph $W$ Burger President and Canadian income taxes, according to Ralph W. Burger, President. Net earnings for the comparable period of come provious year were
approximately $\$ 26,900,000$ after provision of $\$ 29,850,000$ for income
taxes, or approximately $\$ 1.17$ per share based on the present number
of shares outstanding, Mr. Eurger reported
Guy's Foods, Inc.-Additional Financing Details-Our Oct. 23, 1961 issue reported the sale on Oct. 20 of 97,000 shares of this firm's common stock at $\$ 10$ per share. Additional financing details follow:
UNDERWRITERS-Subject to the terms and conditions set forth in
of the undriting agreement, the company has agreed to sell, and each of the underwriters, for whom Allen \& Co. is acting as representative.
has severanlyy agreed to purchase the following respective number of
shares of common stock.


Hallicrafters Co.-Approved for NYSE Listing-
The Chicago electronics firm has keen approved for listing on the
New York Stock Exchange, W. J. Halligan, Chairman, announced Trading of shares on the big board is expected to begin sometime in
November, subject to registration under the Securities and Exchange Act of 1934 . At present, the stock in traded over-the-counter.
Hallicrafters develops and produces military electronics equipment Hallicrafters develops and produces military electronics equipment
for the armed forces, makes amateur short wave radio receivers and
transmitters and is the sole manufacturer of the Lowrey Electronic rigan. The conpmany owns or mane feaces five facilities in the chice Electronic
Crgan politan area for manufacturing and laboratory purposes.
For the fiscal year ended Aug. 31, 1961, Hallicrafters'
For the fiscal year ended Aug. 31, 1961, Hallicrafters' net sales were
$\$ \$ 5,141,000$, its net earnings $\$ 1,660,000$ and its per-share earnings 75
cents. The company has more than 5,000 stockholders and $2,220,700$ shares outstanding.-V. 193, p. 2543 .
(M. A.) Hanna Co.-Common Registered-
This company of 1300 Leader Building, Cleveland, filed a registra-
tion statement with the SEC on Oct. 20, 1961 covering 740,000 outtion statement with the SECC on Oct. 20, 1961 covering 740,000 out-
standing shares of common stock, to be offered for public sale by
The Hanna Mining Co. The offering will be made on an all or none The Hanna Mining Co. The offering will be made on an all or none
basis through underwriters headed by the First Boston Corp. The
public offering price and underwriting terms are to be supplied by The company was formed in 1922 as successor to a partnership,
at which time it had total assets of about $\$ 50$ million and common shareholders' equity of approximately $\$ 15$ million. These funds were
employed principally in blast furnace, iron ore, coal and shipping
activities, businesses which later wese combined with other enter employed principasy in blast furnace, iron ore, coal and shipping
activities, businesses which later wese combined with other enter-
prise to form The Hanna Mining Co. and National Steel Corp,, and
to beco prise to form The Hanna Mining Co. and National Steel Corp, and
to become part of Consolidated Coal Co. At Sept, 30 , 1961 , the net
assets of the company were in excess of $\$ 508$ million, $70.8 \%$ invested
in the securities of the above three companies and representing in the securities of the above three companies and representing
$46.5 \%$, $26.4 /$ and $25.4 \%$, respectively, of their outstanding common
stocks. The balance of the company's common stock portfolio includes
smaller but also stocks. The balance of the company's common stock portfolio includes
smaller but also substantial investments in nine other companies.
Until recently, the company was engaged in various business activities
for a number of companies, including the three companies constituting for a number of companies, including the three companies constivtuting
its principal investments. In October 1961 the Board of Directors
determined, with the approval of its shareholders, that the company
should separate the setermined, with the approval of its shareholders, that the company
should separate the ownership and management of the investment
portfolio from the ownership and responsibilities for the operation
of its direct business activities; that it should transfer these activities
and responsibilities to the appropriate associated companies, or diss
pose of them entirely, and become a registered investment company,
thus enabling management to devote itself exclusively to the super-
vision of the company's investment thus enabling management to devot itself exclusively to the super-
vision of the company's investment jortfolio. Disposition of the non-
investment company assets has been or son will be completed.
The company is registered under the Investment Company Act of The company is registered under the Investment Company Act of
1940 as closed-end, non-diversified investment company whose present
investments are long-term holdings concentrated largely in a few ininvestments are long-term holdings concentrated largely in a few in-
dustries iron ore, steel, coal and oill and in relatively few com-
panies. The Sept. 30 market value of its portfolio was $\$ 477,621,795$.
In October 1961 the previously outstanding class a and class In October 1961 the previously outstanding class A and class B com-
mon shares of the company were reclasified into a single class of
common stock, and the outstanding shares were split four-for-one. The company now has outstanding $12,349,760$ shares of common stock to sell all such shares, which sale will eliminate the existing crossownership betwen the company and Hanna Mining. Managemen officials as a group own or hold of record an aggregate of $2,890,236$
hares. G. W. Humphrey is listed as board chairman, J. H. Thompson as chairman of the executive committee and W. A. Hobbs as president.
Humphrey and Thompson are chairman of the executive committee Humphrey and Thompson are chairman of the executive committee
and board chairman, respectively, of The Hanna Mining Co.-V
194, p. 1614.

## Hart-Carter Co.-Acquisition-

This Peoria, Ill,, manufacturer of farm machinery components and accessories, announced on Oct. 16 that it had acquired the Shanzer
Manufacturing Co., San Francisco, manufacturer of stationary grain dryers. . Henseler, Hart-Carter president, said the purchase was a cash
P. E. of Shanzer's production will be moved to the Midwest, he added. Most
Mr. Henseler said the Shanzer operation would complement the operaMr. Henseler said the Shanzer operation would complement the opera-
tions of the Day Co., Minneapolis, manufacturer of dust collecting, air iltering and grain drying and conveying system, which was mas mellecting air
tite into Hart-Carter earlier this month. The Day Co. merger was approved
by stockholders of the two compantes on Oct. 2 , and the Day Co. is
. Acquisition of Shanzer will ad apapproximately $\$ 1.5$ million to Hart-
Carter's annual sales volume of approximately $\$ 7$ million, Mr. Henseler Artnell Co., Chicago, a diversified holding company headed by A. C.
Allyn, owns a substantial interest in Hart-Carter through an Artnell

Hawthorne Financial Corp.-Capital Stock Offered Public offering of 33,117 outstanding shares of Haw Oct. 26 by Crowell, Weedon \& Co Los Angeles made Oceds will go to the selling stockholder
BUSINESS-The company of 305 South Hawthorne Blvd, Haw-
horne, Calif., was organized in 1959 for the purpose of acquiring all he outstanding stock of Hewthorne Savings \& Loan Association. The company also operites an insurance agency which assists the associa-
tion in making fire and onther insurance avaiabie to borrowers, and
acts as a trustee under trust deeds securing loans made by the as-
sociation.-V

Hexagon Laboratories, Inc. - Securities Offered tearns \& Co., New York, offered publicly on Oct 23 1,400 units of this firm's securities at $\$ 465$ per unit, plus accrued interest from Oct. 1. Each unit consisted of 60 shares of $\$ 1$ par common stock and $\$ 300$ of $6 \%$ con vertible subordinated debentures due Oct. 1, 1976.
BUSINESS-The company was incorporated in the State of New
York on April 16,1946 . Its principal of fices and its plant are located at 3536 Peartree Ave., New York 69 (Bronx), New York. The company
produces medical chemicals which are marketed directly to pharmaceutical manufacturers.
PROCEEDS-The net proceeds to be received by the company from his offering are estimated to be $\$ 537,110$ which the company pates will be applied as follows: approximately $\$ 200,000$ to the
purchase of fixed assets, including additional production equipment; approximately $\$ 40,000$ to the purchase of additional laboratory equip-
ment. approximately $\$ 35,000$ to the purchase of additional land to ment: approximately $\$ 35,000$ to the purchase of additional land to
permit future expansion, approximately $\$ 130,000$ to the retirement
of outstanding bank indebtedness and $\$ 28,000$ to the retirement of other loans. The balance of approximately $\$ 104,100$ will be added
to the general funds of the company to be available for the carryin of the general funds of the company to
of inventories and accounts receivable

CAPTALIZATION GIVING EFFECT TO PRESENT FINANCING
 $\begin{array}{llrr}\text { Notes payable-trade } & & 3,678 & 3,678 \\ 6 \% \text { mortage note due Dec. } 6, & 1967 & & 58,500 \\ 6 \% \text { mortgage note due March } & 3,1970 & 58,500 \\ 6\end{array}$ *Not including 105,000 shares initially issuable upon conversion have been or may be, granted under the stock of option Incentive which
Plan of the company or shares issuable upen exter on 11,000 shares outstanding to an officer of the company. 40.000 .
shares ere reserved for the purpose of the Plan, of which options
on 27,300 shares have been granted to UNDERWRITERS been granted to date.
agreed to purchase from the company the respective number of units
ndicated below:


Mi-Plains Airways, Inc.-Files With SEC-
The corporation on Oct. 12, 1961 filed a "Reg. A" covering 3,000 Proceeds are to be used for equipment and working capital.
Hi-Plains of Hill City, Kansas is engaged in the transportation of

Home Oil Co., Ltd.-Partial Redemption-
The corporation has called for redemption on Dec. 15, 1961, through
operation of the sinking fund, $\$ 222,500$ of its $5^{3} \%$ secured pipe line debentures due Dec. 15,1961 at $100 \%$. Payment will be made at any
branch in Canada of the Canadian Imperial Bank of Commerce.-V. 194,

Hooker Chemical Corp.-Proposed Merger-
The officers of Hooker Chemical Corp., of New York and of Parker
Rust Proof Co. of Detroit, Mich., announced Oct. 17 that Rust Proof Co. of Detroit, Mich., announced Oct. 17 that they are
negotiating for a merger of Parker Rust Proof Co. into Hooker Chemical
by the issuance of three-fourths of a share of Hooker common stock by the issuance of three-fourths of a share of Hooker common stock
for each of the outstanding shares of Parker, and one share of a new of putstanding stock, $\$ 100$ stated value, of Hooker for each 20 shares Should the current negotiations result in an agreement approved by
the board of directors of both componies, it is. anticipated that the proposal will be submitted to the stockholders of both companies at
meetings to be held early next year.-V. $194, \mathrm{p}$. 1720 .

Household Finance Corp.-Proposed AcquisitionThe corporation has agreed, subject to certain conditions, to acquire
all the stock of Coast-to-Coast Stores (Central Organization), Inc., a merchandising organization specializing in liard goods, with head-Coast-to-Coast, founded in 1929, has developed 938 franchised, locally
owned, retail stores, located in 20 upper midwest and far-western owned, retail stores, located in 20 upper midwest and far-western states,
These stores. are served from warehonses in Minneapolis and Portland,
Oregon, owned by Coast-to-Coast, which selects and buys the mer Oregan, owned by Coast-to-Coast, which selects and buysi the mer-
chandise and supplies it to the store owners. The central invencory comprises about 16,000 items, serving 11 departments: hardware, hom
appliances, home furnishings, housewares, paints ing and heating, electrical goods, auto supplies, farm supplies, sporting
goods The 1960 net sales of the Central Organization to the franchised
stores were $\$ 39,000,000$ the 1961 sales are expected to be somewhat
higher. It is expected that the Coast-to-Coast net income higher. It is expected that the Coast-to-Coast net income will approxi-
mate or exceed $\$ 1.300,000$ for 1961 . Coast-to-Coast is owned by Arthur C. and Maurice L. Melamed,
brothers, and their immediate families. Under the terms of the agree
ment, they will exchange ment, they will exchange all the stock of this company and of two
small related companies for 534,00 shares of common scock of House-
hcld Finance. It Is intended that the Melameds, the officers of Coast-
to-Coasi, and all to-Coasi, and all other executives will continue to operate the company. owned stores will be maintained and in
ber or stores and warehouses is planne
The board of directors of Household at a meeting held Oct. 17 author-
ized this acquisition, to be treated in the company's accounts pooling of interests, with the Minneapolis organization to become a
wholly-owned subsidiary of HFC. Mr. MiacDonald stated that Househol has been seeking diversification in tis conventional instalment lendin business: "We have in Coast-to-Coast a soundly managed merchandising
organization whose potential growth is great. In addition, an oppor-
tunity exists to increase sales by making available increased credit facilities to the customers of the stores.',
While this exchange of stock is being made by the Melamed families
for permanent investment, they may at a later date dispose of part for permanent investment, they may at a later date dispose of part of
the HFC stock to diversify their investments.
It is expected that the transaction can be consummated within a
few weeks.-V. 194, p. 1508 .

## Hyatt Corp. of America-Stock Registered -

This corporation of 1290 Bayshore Highway, Burlingame, Calif., filed
registration statement with the SEC on Oct. 20 covering 350,000 shares of capital stock, to be offered for public sale at \$10 per share
The offering will be made on an all or none basis througn under writers headed by J. Barth \& Co., and Shearson, Hammill \& Co.
which will receive an 80 cents per share commission. which will receive an 80 cents per share commission. The registration
statement also includes (1) 15,000 shares underlying a three-year option to be sold to the principal underwriters for $\$ 1,500$, exercisable
at $\$ 12$ per share, and 12$) 163,274$ shares to be issued to certain
orinal the holdeis thereof at prices prevailing in the over-the-counter market for the purpose of acquiring, a chain of of motor how in September 1961
the name of "Hyatt House," most of which are located
west cost the name of "Hyatt House, ${ }^{\text {a }}$ most of which are located near major
west cost airports. The Hyatt corp., a Delaware company, took the
initiative in organizing the company and is initiative in organizing the company and is its promoter. That com-
pany and others owning some of the interests in the various. Hyatt
Houses have agreed to transfer their interests in the properties and
businesses to businesses to the company in exchange for in the properties and
amount of debending upon the amount of debt assumed by the company, 789,161 capital snares, a
$\$ 1,000,000$ 61/2\% promissory note payable to The Hyatt Corp. and
non-interest bearing-notes for $\$ 135,000$ payable C. H. Rigby and Rigby Development Co,. Inc. The company als,
intends to acquire an $85 \%$ stock interest in Hyatt Chalet Motels, Inc., a California company recently organized by The Hyatt Corp. for the
purpose of constructing a chain of motels to be operated under joint
venture agreements with resident managers and co-owners. of the $\$ 3,100,000$ estimated net proceeds from the company's sale of ofdi-
then
tional stock, si35,000 will be use as part payment for a portion
of the interest in Hyatt House-Seattle of the interest in Hyatt House-Seattle, $\$ 900,000$ to finance a nine-story
tower addition of 90 rooms to Hyatt House West-Los Angeles, $\$ 50,000$
for the equity financing of a 150 room new Hyatt House in City of Commerce, an industrial section in the Los Angeles arease $\$ 235,000$ for
$85 \%$ of the capita stock of Hyatt Chalet Motels, Inc., and $\$ 1,330,000$ for adition to general funds to be a available for investment in new
Hyatt Houses and development of an office community center on 15
acres of leased land adjoining Hyatt House-San Jose. In addition to certain indebtedness, the company will have out-
standing (after iving effect to the proposed acquisitions! 789,161,
shares of capital stock, of which $80 \%$ will be owned by Tne Hyatt Corp. and $86.7 \%$ by management officials as awne group the tirectly o
Codirectly). The Hyatt Corp. and its parent, Rockwod indirectly). The Hyatt Corp. and its parent, Rockwood \& Co. are
principally owned directly or indirectly by Jay A. Pritzker, company
president, Donald N. Pritzker, Executive Vice-President, and certain other members of their families. The prospectus lists 10 selling stock-
holders (who propose to sell all of their holdings including Jack D
Crouch and Hyatt Rebert von Crouch and Hyatt Robert von Dehn who propose to sell 32,451 and
20,600 shares, respectively. Tae latter has an option to sell his shares
to A. N. Jay and Donald to A. N. Jay and Donald N. Pritzker at $\$ 10$ per share and, if ex-
ercised, said Pritzkers would be substituted as selling stockholders as
to such shares. Others propose tustitu sell amounts ranging from 592 to
14,332 shares. One of the original subscribers, JJosepn Amoroso, owns
the remaining $5 \%$ interest in Hyatt Chalet Motels.

Income Planning Corp.-Securities Offered-Pursuant to a Sept. 20, 1961 offering circular, Espy \& Wanderer firm's securities. ., offered publicly 5,000 units of this of one share of $\$ 2.10$ dividend cumulative preferred stock and two shares of class A common stock. Proceeds will be used for expansion and working capital.
Pa., is engaged in the business of selling securities of mutual funds and periodic payment and contractual payment plans for the pur
chase of such securities. It is qualified to conduct its business in
Fenne Fennsylvania, New Jersey and Delaware. It dooes business in Maryland
through a wholly owned subsidiary, Income Planning Corp. of Maryland, which is qualified there. It is also affiliated through common
ownership with Diversified Income Planning, Inc., which does business
in New Yor in New York. The owner of 50\% of the company's voing securititis,
the Estate of A. William Graham, owns all of the voting securities of Diversified Income Planning, Inc. The company, its subsidiary and
Diversified Income Planning, Inc., are. registered with the Securities
and Exchange Commission as brokers and dealers, and are members The National Association of Securities Dealers, Inc.
cipally the sh
lowing funds:

## Commonwealth Income Fund Commonwealth International and General Fund Electronics Investment Corp. Fidelity Capital Fund Nucleonics, Chemistry and Electronics Fund Philadelphia Fund Philnam Growth Stock Fund Revere Fund Revere Fund Wellington Equity Fund Wellington Fund

CAPITALIZATION GIVING EFFEGT TO PRESENT FINANCING


Inland Credit Corp.-Appointment -
First National City Bank of New York has been appointed registrar
祭-500;000 shares of class B stock of the corporation.-V. 194, p. 848.
International Bank for Reconstruction \& Development On Oct. 23 the Bank
 the proceefs will be made available on Nov. 1 , 1961 and the other half
on Jan. 1, 1962. The interest rate on the 10 is $3 \%$ and it is to be
repaid in two equal installmente in In welcoming the agreement, Eugene R. Black, President of the World
Bank, said that he is especially pleased that the Swiss Government has Bank, said that he is especially pleased that the Swiss Government ha
again chosen the Bank as the vehicle by which Swiss funds will be
invested in economic development. He also expressed his gratitude at
this further evidence of cooperation and confidence displayed by the Swiss people and their Government.
This is the second loan by the Swiss Government to the Bank. The
first loan was in 1956 when the Swiss Government made 200 million
Swiss franss available to the Bank with an average repayment period Swiss franss available to the Bank with an average repayment period
of six years. The Bank has also sold ten issues of bonds to the public
and made two private placements in Switerland. Giving effect to the
present loan, gross borrowings by the Bank in Switzerland have present loan, gross borrowings by the Bank in Switzerland have
amounted to almost 1 billion francs ( $\$ 222$ million), of which Sw fr 887
million (approximately $\$ 206$ million) is outstanding.-V. 194, p. 1277 .

International Flavors \& Fragrances Inc. - Common Stock's stfered-The first public sale of shares of this firm's stock was made on Oct. 25 with the offering of
514,432 common shares at $\$ 24$ per share by an underwriting group headed by Smith, Barney \& Co. Inc. The offering was oversubscribed and the books closed. Th The sale of the shares did not involve company financing. Of the
514,432 shares, 105,000 shares were sold by two stocholders and
409,432 shares by the company to retire an approximately equivalent BUSINESS-The company of 521 W . 57 th St., New York City, is
leading manufacturer of flavor and fragrance products used by othe manufacturers in a wide variety of consumer products. Framgance
product, which accounted for approximately 65\% of the company's
1960 sales, are used principally in the manufacture of perfume 1960 sales, are used principally in the manufacture of perfumes,
tiolettries, cosmetics, soaps and detergents. The company's customer
include most of the major U. S. cosmetics manufacturers. Flay include most of the major U. S. cosmetics manufacturers. Flavor prod-
ucts are sold mainly to manufacturers of soft drinks, candies, gelatin
desserts, cake mixes, dietary foods, ice cream, pharmaceuticals and Principal manufacturing facilities are located in the United States
Holland. France and England. Other manufacturing plants are located SALES-Sales in 1960 amounted to $\$ 34,195,000$ and in 1959 to
$\$ 32,240,000$. UNDERWRITERS-The underwriters named below have severally
agreed to purchase from the selling stockholders and the company
the aggregate number of shares of common stock of the company the aggregate number of shares of common stock of the company
set opposite their names below: Smith, Barney \& Co. Inc. 75,432,
A. C. Allyn \& Co A. C. Allyn \& Co.-1. Corp-
American Securites
Arnhold \& S. Bleichroeder, Bache \& Co-
Bacon, Whipple \& Co.
Robert W, Baird \& Co. Bateman, Eichler \& Co.
Bioren \& Co. Bioren \& Co.-.
Wliliam Blair \& Co.-.
Blunt Ellis \& Simmons. Blunt Ellis \& Simmons
Blyth \& Co, Inc.-Brooke, Sheridan, Bogan
\& Co. Inc. Alex. Brown \& Sons.
Brush, Slocumb \& Co. Inc.
W. E. Burnet \& Co W. E. Burnet \& Co.......
Butcher \& Sherrerd--...
Chapman, Howe \& Butcher \& Sherrerd--....
Chapman, Howe \& Co.-.
Clark, Dodge \& Co. Inc. Collin, Norton \& Co.
C. Coll.
Juline Colling and Co. Inc. Courts \& Co. \& Townsend,
DeHaven
Crouter \& Bodine Crouter \& Bodine........
R. S. Dickson \& Company, Inc.
Ditmar \& Co, Inc:-
Dominick \& Dominick, Inc. Dominick \& Dominick, Inc
Donaldson, Lufkin \& Drexel \& Co--
Eastman Dilon, Union SeF. Eberstadt \& Co.
Eikins, Morris, Stokea \& Epp.er, Guerin \& Turner,
Inc.
Estabrook \& Co Estabrook \& Co-
The First Boston Corp.
First of Michigan Corp.
Fulton, Reid \& Co., Inc.-
Robert Garrett \& Sons Fuobert Garrett \& So., Inc.
Rlore, Forgan \& Co.
Goldman, Sachs \& Co. Goldman, Sachs \& Co....
Goodbody \& Co.........
Hallowell, Sulzberger,
Jenks, Kirkland \& $\mathbf{C o}$ Harriman Ripley \& Co., Hayden, Stone \& Co....-
Hemphill, Noyes \& Co

## International Photocopy Corp. - New West German

 Laboratories-A sharp acceleration in the development of a dry electrostatic copy-
maker by this corporation of Chicago, Ill. was recently announced by Otto A. Clark, President, with the establishment several months ago of

[^1]electronic copymaker capable of reproducing high quality, black-on-
white copies of any document, in any color, up to 11 inches in, with,
at a per copy cost of less than half that of processes presently available at a per copy cost of less than half that of processes presently available
with similar copying capabilities.
Recent additions to the research team, under Director Karl Murgas,
are Wilhelm Knechtel, internationally renowned os the developer of the are Wilhelm Knechtel, internationally renowned as the developer of the
famed Minox miniature camera, and until recently engaged in the development of electrostatic copying equipment at Minox; and Ludwig
with the Minox Co
Due to the highly advanced technology of its European researchers,
the company expects to reach the company expects to reach the market with the new unit during
1962 , according to Clark, and the anticipated retail price is expected
to be in the $\$ 600$ range.-V. 193, p. 2779 .

## Iron Fireman Manufacturing Co.-Files Exch. Plan-

 This company, of 3170 West 106 th Street, Cleveland, Ohio, filed aregistration statement with the SEC on Oct, 19 covering 44,000 shares of common stock. It is proposed to offer such shares in exchange for
the 242,900 outstanding common shares of Warren Webster \& Co. Inc. The exchange offer is subject to the conditions that $90 \%$ or
more of the Webster shares be deposited for exchange and that certain additional conditions be fulfilled.
The company is engaged in a manuacture and sale of residential
commercial and industrial heating and cooling systems and commercial and industrial heating and cooling systems and equipment
aircraft and missile parts and assemblies, and electronic instruments
and components. Webster, of Camden, N., J., is a Maryland corporation and components. Welbster, of Camden, N. N., is a Maryland corporation
engaged primariy in the manufacture and sale of heating, cooling and
air conditioning equipment The air conditioning equipment. The company has outstanding, in addition
to certain indebtedness, 411,278 shares of common stock, of which Unit
\& Co. nominee of The United States National Bank of Portland) holds of. recor $11.24 \%$ and management officials as a group own $11.15 \%$
Lewis $J$. Cox is listed as President. of the outstanding stock of Webster
Management \& Development Corp. (79\% owned by Herbert A. Wagne
and Roland R. MacKenzie) owns about $53 \%$ and members of the Wag and Roland R. MacKenzie) owns about $53 \%$ and members of the Wag
ner and MacKenzie families and MacKenzie personally own directly
an addition Webster, owns $31 \%$ of inds outstanding stock. The company contern-
plates the continued operation of Webster as a subsidiary.-V. 192,
p. 994.

## James Vending Machine Co., Inc.-Common Offered

 -Pursuant to an Oct. 16, 1961 offering circular, Mitoffered 100,000 shares of this firm's common stock at $\$ 3$ per share. BUSINESS-The company is a corporation organized under the laof the District of Columbia on June 6,1955 , The original name of
the company at that date was Guss \& Seidman, Inc. Articles of
Amendment were filed with the office of Superintendent of Corpora-
tions on Dece. 6, 1955 whereby its name was changed to James
Vending Machine Co., Inc.
The principal office and warehouse of the company is located at
523 Inlinois Avenue, N. W., Washington, D. C., from which it con-
ducts its business of retail sale of cigarettes, cigars, and confection-
ary items through coin-operated vending machines. The company
has been duly qualified, and conducts its business, in the States of
Maryland, Virginia and the District of Columbia.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstanding PROCEEDS-The net proceeds due the company will be $\$ 255,000$
after deduction of oammissions and discounts of $\$ 37,500$ and the company's estimated expenses of the offering to the amount of $\$ 17,500$.
It is presently contemplated that the net proceeds will be utilized
in the in the following amounts and order of prior ity:
(1) Purchase of Vending Machines for Di

$$
\begin{aligned}
& \begin{array}{ll}
\text { (2) Purchase Service Trucks and Equipment.-.-. } \\
\text { (3) Develop new outlets, advertise, and increase } & 15,0000.00 \\
\text { (3) }
\end{array}
\end{aligned}
$$

Jocelyn-Varn 1962 Oil \& Gas Associates-Secs. Reg'd This company of 310 KFH Building, Wichita, Kan., filed a regis
tration statement with the SEC on Oct. 20 covering $\$ 1,500,000$ o
Oil and Gas Exploration Agreements, to be offered for public sale Oil and Gas Exploration Agreements, to be offered for public sale
in \$20,000 units. The offering will be made by Associates without
underwriting discounts or commissions. The remuneration to be paid underwriting discounts or commissions. The remuneration to be paid
to it will consist of a "carried interest" of 30\% in each project.
Participants will accuire an interest in each oll or gas prospect
acquired from funds of the program and in the drilling of a test
well and development wells on such interests. A part of the program wel and development wells on such interests. A part of the program
funds may be expended in the a acquisition of producing properties or
interests therein. Proceeds of the sale of participations will be applied against all costs chargeable to participants of selecting and acquiring
the property interests, of drilling test and development wells in 1962,
plugging and abandoning each well which results in a dry hole, and plugging and abandoning each well which results in a dry hole, and
were deemed advisable for completing the development of wells, ac
quiring producing properties or other like purposes. Associates wa
formed by Meredith Jocelyn and Stewart Varn, of Wichita, who are partners of Jocelyn-Varn Oil Company, whose services may be utilized
in connection with the program. Kann-Ellert Electronics, Inc.-Common Registered-
This company of 2050 Rockrose Ave., Baltimore, filed a registration
statement with the SEC on Oct. 24 covering 108,000 shares of common statement with the SEC on oct. 24 covering 108,000 shares of common
stock, to be offere for public at $\$ 6.50$ per share. The offering is
to be made an a best efforts sasis by Rubin, Rennert \& Co., Inc., of
New York, for which it will base recive a selling commission of 65 cents to be made an a best efforts basis by Rubin, Rennert \& Co., Inc., of
New York, for which it will receive a selling commission of 65 cents
per share plus $\$ 17,500$ for expenses. Also included in the statement
are an additional. 20,000 shares un lerlying five-year warrants to be
sold to the underwriter at 10 cents per warrant, exercisable at $\$ 6.50$
per share per share. underwriter at 10 cents per warrant, exercisable at $\$ 6.50$
The company is engaged directly and through its majority-owned
subsidiary Kann-Ellert Electronics of Virginia, in the sate and distrisubion a a wholesaler, of electronic parts, components and equipment.
bution, as
Net proceeds of its sale of additional stock will be applied as follows:
$\$ 153,230$ to the redemption of a like amount of debenture notes now $\$ 153,230$ to the redemption of a like amount of debenture notes now
outstanding, mostly held by persons affiliated with the company; and
the balance for additional working capital and for exansion of the
company's business, including the possible purchase of other established company's business, including the possible purchase of other established
businesses operating in the same or related fields. In addition to in
debtedness the company has outstanding 180, 000 common shares havin businesses operating in the same or related fields. In addition to in-
debtedness, the company has outstanding 180,000 common shares having
a July 31 book value (after a contemplated contribution and retire-
ment of 18,000 shares) of $\$ 3.51$ per share. This stock is held by Manuel L. Kann, President ( 70.103 shares), Charles A. Ellert, Secretary-
Treasurer (62,988) and the Isaac Potts Estate (46,909). Efrem Potts,
a vice-president, is entitled to one-third of the residue of this estate

## Kavanau Corp.-ASE Listing-

The common stock of the company was listed on the American
Stock Exchange effective Oct. 26,1961 .-V. 193, p. 1690.
Kellwood Co.-Common Registered-
This company of 111 W . Monroe St., Chicago, filed a registration
tatement with the SEC on Oct. 24 covering 380,000 outstanding share statement with the SEC on Oct. 24 covering 380,000 outstanding share
of common stock, to be offered for public sale by the holders thereof
on an all or none basis through underviriters headed by. Goldman, Sachs on an all or none basis through underviriters headed by Goldman, Sachs
\& Co., and Lehman Brothers. The public offering price and under-
writing terms are to be supplied by amendment.
The company was organized under Delaware law in August, 1961 to The company was organpery in a proposed merger of 15 established
act as the surviving company
manufacturers of a wide variety of popular priced women's, men's and manufacturers of a wide veriety of popular priced women's, mens an
children's wearing apparel, camping equipment and bedding items. It
is or wil be major supplie to Sears, Roebuck \& Co., for the products
it manufactures than $90 \%$ of the company's net sales and were $94 \%$ in 1960 . In addi
tion to certain indebtedness, the company will have outstanding $1,250,044$ shares of common stock (after giving effect to the merger),
of which Sears will own 532,739 shares and proposes to sell 265,001 of which Sears will own 532,739 shares and proposes to sell 265,001
shares and Maurice Perlstein, President, will own 45,349 shares and
proposes to sell 5,276 shares. The prospectus lists a total of 42 selling
stockholders who will own an aggregate of $1,180,503$ shares. Others
propose to sell amounts ranging from 120 to 12,665 shares
Keystone Steel \& Wire Co. - Debentures Offered Hornblower \& Weeks and Eastman Dillon, Union Se-
curities \& Co. were joint managers of the group that curities \& Co. Were joint managers of the group that
offered publicly on Oct. 25 an issue of $\$ 20,000,000$ of this firm's $41 / 2 \%$ convertible subordinated debentures due Oct. 1, 1981, at $101.50 \%$ to yield $4.385 \%$
CONVERTIBILITY-The debentures are convertible into shares of
the company's common stock at $\$ 10$ per share, subject to the com-
pany's right of the company's common stock at $\$ 10$ per share, subject to the com-
pany's right of redemption. They are redeemale at any time at the
option of the company on 30 days notice at prices ranging frem
$106 \%$ for those redeemed prior $106 \%$ for those redeemed prior to Sept. 30,1962 , to $100 \%$ on or after
Oct. 1,1979, plus accrued interest. They are redeemable for the sink-
ing fund after Oct. 1,1966 , at $100 \%$ plus accrued interest. PROCEEDS-Net proceeds from the sale will be used by the company
to retire all of its debt and that of the subsidiaries and for working capital.
BUSINESS-The company of Peoria, Ill., produces steel by the open
hearth process; its principal broad products groups being semi-finghed hearth process; its principal broad products groups being semi-finished
steel, including ingots, billets and rods; industrial wire; merchant
trade products; and building and construction materials. It has three subsidiaries: National Lock Co., which pron materials. It has three
fasteners and hardwas win varjetr of industrial wire and merchanc trade pre \& Wucts, and, which produces
Co., which fabricates steel wire into wire mesh for the building industry CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Keystone Steel \& Wire Co--
$41 / 2 /$ cone
convertible subordinated debs.


Common stock (no par)
UNDERWRITERS-Subject to the terms and conditions set forth in the underwriting agreement the company has agreed to sell to each
of the underwriters named below, and each of the underwriters has
severally agreed to purchase the principal of the underwriters na
severally agreed to purc
opposite its name below

| Hornblower \& Weeks_Amount <br> OOO's <br> Onited <br> $\$ 1,400$ |  | F. S. Moseley \& Con $\begin{array}{r}\text { Amount } \\ \begin{array}{c}\text { Ond } \\ \text { Ondtted }\end{array} \\ \$ 500\end{array}$ |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| Eastman Dillon, Union |  | Reynolds \& Co., Inc.- | 50 |
|  | 1,400 | William Blair |  |
| Blyth \& Co., In | 800 | Blunt Ellis \& Sim |  |
| The First Boston Cor | 800 | Cruttenden, Podesta \& Co. |  |
| Glore, Forgan \& Co. | 800 | Dempsey-Tegeler \& Co., Inc. |  |
| Goldman, Sachs \& Co | 800 | Francis I, duPont |  |
| Kidder, Peabody \& Co. Inc. | 800 | Johnston, Lemon \& Co | 300 |
| Lehman Brothers | 800 | Lester, Ryons \& Co. |  |
| Merrill Lynch, Pierce, Fen- |  | The Ohio Co |  |
| ner \& Smith Inc. | 800 | I. M. Simon \& Co | 300 |
| Paine, Webber, Jackson \& |  | H. M. Byllesby \& |  |
| Curtis | 800 | A. M. Kidder \& Co., In |  |
| Smith, Barney \& Co. Inc. | 800 | Saunders, Stiver \& ${ }^{\text {co.}}$ | 200 |
| Stone \& Webster Securities |  | Stephens, Inc. |  |
| Corp. | 800 | J. C. Wheat |  |
| Wertheim \& Co. | 800 | Winslow, Cohu \& Stetson |  |
| White, Weld \& C | 800 |  |  |
| Dean Witter \& Co. | 800 | Butcher \& Sherrerd |  |
| C. Allyn \& Co. | 500 | John W. Clarke \& Co |  |
| Dominick \& Dominick | 500 | Pacific Northwest Co. |  |
| Hemphill, Noyes \& | 500 | Wageniseller \& Durst, Inc |  |

Kulka Electronics Corp.-To Redeem Preferred-
The corporation has called for redemption on Nov. 23, 1961, all of
its outstanding $61 / 2 \%$ cumulative convertible preferred stock at $\$ 10.50$ its outstanding $61 / 2 \%$ cumulative convertible preferred stock at $\$ 10.50$
per share, plus accrued dividends. Payment will be made at the Grace
National Bank, N. Y. Preferred stock is con
1961.-V. 194, p. 1509.

## Lanolin Plus, Inc.-Proposed Acquisition-

The company has acquired Lilly Dache Cosmetics, Inc., Morton Edell,
president, announced. The new unit will be operated as a wholly-owned subsidiary of Lanolin Plus
specialty stores throughoul be distributed to better department and a fashion restricted basis, also an exteasivive fragrance line from France,
which Miss Dache has been developing for many years.
This. additional This additional step in the expansion program of Lanolin Plus was
finalized shortly after the dectision to merge with Hazel Bishop, Inc.
All details of the All details of that merger have been agreed upon, contingent on the
approval of the stockholders of both companies.-V. 194, p. 1721 .

Laurentide Financial Corp.-Partial Redemption-
The corporation (formerly Imperial Investment Corp., Ltd.) has
called for redemption on Nov. 15, 1961, through operation of the sinking fund, $\$ 158,000$ of its $61 / 2 \%$ debentures, series 4, due Sept. 1,1980 at $100 \%$. Payment will be made at any branch in C
Canadian Imperial Bank of Commerce.-V. 194, p. 1056.

## Lehman Corp.-Assets at New High-

Total net assets of the corporation rose to $\$ 346,214,601$, or $\$ 30.91$ per
share at Sept. 30 , 1961, Robert Lehman, President, and Monroe C. Gutman, Chairman of the Executive Committee, announced in the nine
 The report showed realized capital gains of $\$ 11,142,952$, equal to
about $\$ 1$ per share on a Feederal tax basis, as aganinst $\$ 7,732,36$, or 71 c
per share for the same period in 1960 . Unrealized appreciation at per share for the same period in 1960. Unrealized appreciation at
Sept. 30,1961 was $\$ 190,494,599$, an increase of $\$ 32,406,617$ during the nine months
mon stocks showed little change during the quarter. At Sept. 30 , 1961, earlier. Two categories of investmen stocks, however, pugainst $94.9 \%$ utitilty and mont ofice
equipment, showed comparatively large increases; public utility, chiefly equipment, showed comparatively large increases; public utility, chiefly
in companies in areas of rapid population growth, increased from $16.8 \%$
of total net assets to $17.9 \%$, while office equipment increased from of total net assets to $17.9 \%$, while office equipment increased from
$8.8 \%$ to $10.1 \%$ Stocks added to these two groups were: 15,000 shares
Nevada Power Co., 10,000 shares Orange \& Rockland Utilities, and 12, Nevada Power Co., 10,000 shares Orange \& Rockland Utilities, and 12,-
400 shares Southern California Edison in the public utility group, and 400 shares Southern, California Edison in equipment group.
20,000 shares Friden, Inc. in the office en
The report disclosed that 6,280 stockholders holding 847,000 shares of the corporation's stock had elected to participate in the corporation's June 1 of this year for the convenience of stockholders who wished to
have all their dividends invested in additional shares of the corpora
(Tillie) Lewis Foods, Inc.-AppointmentThe Marine Midland Trust Co. of New York has been appointed
transfer agent for $1,000,000$ shares of the common stock of the cor-

Lortogs, Inc.-Common Stock Offered-Reich \& Co. and associates on Oct. 25 offered 200,000 shares of the company's $\$ 1$ par common stock at $\$ 6.50$ per share. to develop and produce new and additional producs,
working capital, to finance larger inventories and accounts receivable,
to pay to pay current bank loans and to pursue other corporate purpose
CAPITALIZATION-Upon completion of the present financing
tanding equity capitalization of the company will consist of 500,000 standing equity capotalizationtock.
shares of $\$ 1$ par common stoc directly in the design, manufacture, sale and distribution of children's sportswear, principally for
girls. Iss products are known in the trade through the brand name
I'Lortogs, House of Botany." Its head office is at 85 Tenth Ave., Nort Yos, House ork
UNDERWRIIING-The underwriters named below have severally
UNE agreed to purchase the number of shares set forth below opposite
their cespective names of the shares of common stock being sold by
the company and by each selling stockholder. Reich \& C
Coburn \& Shares
131,000
16,500
Coburn \& Middlebrook,
Richter \& Co.
filor, Bullard \&
Filor, Bullar
Gruntal \&
Rittmaster

Lum's, Inc.-Class A Common Offered-Pursuant to 39 Oct. 23 offering circular, Bayes, Rose \& Co., Inc., hares of this firm's $10 \phi$ par class A common stock at $\$ 1$ per share.
BUSINESS-The company incorporated under Florida law on June 4,
953, operates a chain of five specialty restaurants in Miami Beach: The company has three wholly owned subsidiaries (Kaywein Corp.,
Kayem Corp. and Kavmaur Corp.) each of which operates one of the
ompany's restaurants. The company's restaurants are located at 1437 Collins Ave., 2302 Collins Ave., 6974 Collins Ave, and Ans A Ared Arthur
Godrey Road, all in Miami Beach, Fla., and at 13690 N. W. Seventh
ve. Miami, Fla. The company's principal office is at 2302 Collins Ave., Miami, Fla. The company's principal office is at 2302 Collins
Ave. Miami Beach, Fla.
The company has reeently contracted to purchase an additional The company has reeently contracted to purchase an additional
restaurant at 820 S . W. 42nd Ave., Miami, Fla., for $\$ 14,500$ on or
before Nov, 30 , 1961 . The contract provides for a $\$ 8,500$ down payment with the belance amortized monthly over three years.
The company operates lunch counter type restaurants which operate an average of 17 hours a day, seven days a week, and which includes
beer and wine bar's as an integral part of each operation. The company's retail food operation features several proprietary
tems which constitute the bulk of its food sales. PROGEEDS-The company intends to use these funds in approxi-
mately the following order of priority:
 The company presently intends to allocate the proceeds of this
financing as set forth above. This application of proceeds may be
modified to some degree not now foreseeable in the light of future development

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 Class A common-Class B common
4\% debenture ( 1962

Authorized
180,000 shs.
$\$ 9,500$ shs.
$\$$

* Not including 38,000 shares of class A common st
t Upon the sale of all the securities offered hereby, the $\$ 9$
debenture is convertible into 38,000 shares of class A common.
Magna Pipe Line Co.-Securities Offered-Initial pubic offering of 750,000 units of this tirm's securities (comprising 750,000 common shares and warrants to by underwriting groups headed by Bear, Stearns \& Co. Canada. Each unit, consisting of one common share and a warrant to purchase one-quarter of a common share, was priced at $\$ 8$. The common shares and the warrants offering was oversubscribed and the books closed. PROCEEDS-Net proceeds from the financing will be used by the gas pipe lines from Ladner, on the British Columbia mainland, to
Vancouver Istand, with a 75 mile land sas pipeline on the island to the environs of Victoria in the south and Nanaime in the north. In
addition, the company plans to extend this pipeline in 1965 to the
towns of Port Alberni and Campleell River on Vancouver Island, and viçinity of the pipeline extension.
The company expects to acquire the assets of Natural Gas Transmission Co., which proposes to construct a natural gas transmission
pipeline from Bremerton, Waash. to Port Angeles on the Olympic
Peninsula in Washington. This pipeline will be used to transport gas pipeline from Bremerton, Wash, to Port Angeles on the Olympic
Peninsula in Washington. This pipeline wil be used to transport gas
for the account of distributing companies in the Cities of Bremerton,
Port Orchard, Port Townsend, Port Angeles and other smaller iowns Port Orchard, Port Townsend, Port Angeles and other smaller towns
in the vicinity of the pipelne, in addition to selling gas drrectly to
industrial users in the Port Townsend and Port Angeles areas. BUSINESS
located in Vancouver, B. C., Was incorporated as a evecutive office is
under the Companies Act of company" under the Companies Act of British Columbia in December 1953, and
was converted into a "public company" under Eritish Columbia law in February 1961. The areas to be served by the company comprise
the southeastern portion of Vancouver Island and the Priwell River area of British Columbia, and the northeastern portion of the Olympic
Peninsula of the State of Washingtoin, The tolal population of those areas is estimated to aggregate over 400,000 .
CAPITALIZATION-Upon completion of current financing, outstand-
ing capitalization of the company will consist of
ing capitalization of the company will consist of $1,108,308$ shares of
no par common stock.
UNDERWRITERS-In the underwriting hamed below have severall undeed to purchase from the company, named below have severally agreed to purchase from the company,
on the terms and conditions therein set forth, the respective numbers
of units set forth below, if any are purchased Hear, Stearns \& Co... Hemphill, Noyes \& Co...-
Lehman Brothers
Eastman Dillon, Union Se-



## Fridley \& Frederking_ Wm. P. Harper \& Son \& Co. Hickey \& Co.-.-. Howard, Weil, Labouisse Friedrichs \& Co. Friedrichs \& Co.-....- Lentro, Newton \& Co.-- Oppenheitan Dallas Corp.Rus Ste Un ${ }^{\circ} \mathrm{C}$ Brown, Wareing, Ball \& Co. Clayton Securities Corp. Culman Brothers $\stackrel{c}{\mathrm{~F}}$ John H. Kaplan \& Co. Mastin Nelson \& Co. Inc Pacific Coast Securities Co Pacter Writer \& Christen Pacific Coast Securities Co Peters, Writer \& Christen- sen, Inc.

Mainco Electronics \& Marine Development Co The corporation on Oct. 16, 1961 filed a "Reg, $A^{\prime}$ " covering 75,000
ommon-shares (par 10c) to be offered at $\$ 4$, through Nance-Kieth Corp, $\mathbf{N}, \mathrm{Y}$.
Proceeds are to b Mainco of Boothbay Harbor, Maine is engaged in the manufacture
marine and electronic equipment and yachts and the operation of

## Marine Corp.-Proposed Acquisition-

The corpcration of 622 North Water St.; Milwaukee, Wis. filed a
sistration statement with the SEC on Oct. 23 coyering 56,250 shares of common stock. The company proposes to offer this stock in exchange
or all the issued and outstanding shares of capital stock of Wisconsin State Bank, Milwaukee, at the rate of $21 / 2$ shares of Marine stock for
each of the 22,500 outstanding shares of the Bank stock. The proposal
is conditioned upon its acceptance by the holders of not less than
of of the bank stock. -V. 1s.
is conditioned upon its acceptance by the holders of not less than
$80 \%$ of the bank stock.-V. 19.1, p. 2519.
Medco, Inc-Class A Common Offered-Pursuant to Inc., and Midland Securities Co., Inc., Kansas City, Mo., publicly offered 138,888 shares of this tirm's class A t $\$ 1,085,000$, will be used by the proceeds estimated at $\$ 1,080,00$, wiser new jewelry departments in a like number of discount
department stores. department store
BUSINESS-The company was originally incorporated under the laws of the State of Missouri on July 16, 1958, by the Goltman Jewelry fo.,
a Missouri corporation. The Goldman Jewelry Co. is controlled by Fred
Goldman, Fred, Gcldman, Jr., and Richard A. Goldman, who are execuGoldman, Fred, Gcldman, Jr., and Richard A. Goldman, who are execu-
tive officers of the company ard substantial owners of the company's On April 1, 1959, the Goldman Jewelry Co. sold its ownership of the
company to Fred Goldman, Fred Goldman, Jr., and Richard A. Goldcompany to Fred Goldman, Fred Goldman, Jr., and Richard A. Gold-
nan.
The name of the company was originally Leasad Departments Inc, It was chane of in July of 1960 to Jewelers, Inc., and then angain oit
Dec. 2, 1960, to Medco, Inc. The executive offices of the company are lhe at 1211 Walnut St., Kansas City, Missouri.
The company operates a licensed jewerry department in a closed-door
membership department store and has formed and owns all of the membership department store and has formed and owns all of the
stock of 15 subsidiary corporations, each of which likewise operates
licensed jewelry department in a closed-door membership department

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCIN $\begin{array}{lll} & & \text { Authorized } \\ \text { Class a common stock ( } 10 \mathrm{c} \text { par) } & \text { Outstanding } \\ \text { Class 1 commen stock (10c par) } & 1,750,000 \text { shs. } & 318,888 \text { shs. } \\ & 750,000 \text { shs. } & 450,000 \text { shs }\end{array}$

UNDERWRITERS-Subject to the terms and conditions set forth in purchase from the company 138,888 shares of the class A common stock
of the company. The total sum to be paid to the company is $\$ 1,124$.992.80, for resale to the public for a total sum of $\$ 1,249,992$. Each
underwriter has agreed to purchase the number of shares of class A


Medical Industries Fund, Inc.-Common RegisteredThis company of 677 Lafayette St. Denver, filed a registration
statement with the SEC on Oct. 23 covering 25,000 shares of common
stock, to be offered for public sale at $\$ 10$ per share. The company is a closed-end investment company; but it will become an open-end
company upon sale of the 25,000 shares. The propectus lists Medical Associates, Inc., as underwriter; and it will receive a commission of
8.875 per share on the sale of company shares. The Fund expects to ndirectly in the medical ansets in companies engaged directly or capital growth. The underwriter also will serve as investment advisor.
Dr. William M. Shanahan, President of the Fund, owns all the but
standing stock of the underwriter and advisor.

## Metex Electronics Corp.-Files With SEC

The corporation on Oct. 11, 1961 filed a "Reg. A". covering 3,750
common shares (par 20 cents) to be offered at $\$ 8$, without underwriting. Proceeds are to be used for debt repayment.
Metex of Walnut Ave., Clark, N. J. is engaged in the manufacture
radio frequency shielding devices.

Michigan Wisconsin Pipe Line Oo.-Partial Redempt'n The company hes called for redemption on Dec. 1, 1961, through
operation of the sinking fund, $\$ 435,000$ of its first mortgage pipe line
bonds, $5 \% / \%$ sertes, due June 1,1980 at $101.99 \%$ Payment will be Middle South Utilities, Inc.-Minority Exchange Plan Approved
On Oct. 19, 1961 the SEC approved a plan whereby the company
would acquire the remaining $3.18 \%$ of the outstanding stock of its would acquire the remaining $3.18 \%$ of the outstanding stock of its
subsidiary, New Orleans Public Service, Inc., by exchange of en 24,300
common shares or $2^{3} 4$ Middle South shares for each New Orleans Consummation of the plan is subject to court approval, and the
Commission will apply to the U. S. District Court in New Orleans for

Miner Industries, Inc. - Common Offered - Public offering of $1 £ 0,000$ shares of this firm's common stock at $\$ 4.50$ per share was made Oct. 25 by Golkin, Bomback \& Co., Oppenheimer \& Co and Marron, Sloss \& Co., Inc The offering marked the initial public sale of the com pany's common stock.
PROCEEDS-Net proceeds from the financing will initially be added to general funds and will be used by the company andor advanced to
its subsidiarics and used for the payment of a note; new product development;
working capital

## aged in designing company

 gore in designing, assembling, manutacturing and marketing top itemfor distribution principally in the $75 \%$ of the toys made are "Girl's Toys" States and Canada. Ove
Doll Luggage, Doll Feeding equipment, Doll Cradles. Diaper Bags, consisis of infant's toys, mechanical items and miscellaneous. The
company ope ates two divisions, the Manufacturing Division, Alexander Miner Manufacturing Corp, and the Sales Division. Alexander Mine EARNIN $\operatorname{sis}$ AND CAPITALIZATION-For the three months ended June 30,1961 , the company and its subsidiaries, in an unaudited state
ment of operations, showed consolidated net sales of $\$ 482.169$ and retained earnings of $\$ 107,989$. Upon completion of the current financ-
ing, outstanding capitalization of the company will consist of 285,000 shares of common stock and 20,000 common stock purchase warrants.

- V. 154, p. 744 .

Mobile Infirmary Association-Bonds Offered-B. C Ziegler \& Co., West Bend, Wis., is offering publiciy $\$ 2,000,000$ of this corporation's first mortgage serial bonds dated Oct. 1, 1961 and due serially to Oct. 1, 1976 The bonds are priced at 100 and accrued interest from October 1.
Proceeds will be used to help finance the cost of a six-story, 200-bed addition to Mobile Infirmary at Mobile, Ala., and for the expansion of existing hospital facilities. Upon completion in May 1963, the addition will make the infirmary the largest voluntary, non profit hospital in the southeast.
Mohawk Insurance Co.-Appointment-
The Eank of New York has been appointed sole transfer agent for
he class A stock of the company.-V. 194, p. 1386,
Mortgage Guaranty Insurance Corp. - Additional ale stock at $\$ 27.50$ per share. Additional financing details follow
UNDERWRITERS-The underwriters named below have agreed to tock offered on the terms and conditions set forth in the underwrit ing agreement. The nature of the purchase obligations of the under-
writers is such that all 236,340 shares must be puirchased if any such
shares are purchased. The following table shows the total number of shares are purchased. Th following table shows the total number of
each uncerwriter.
Shares Shares


Movie Star, Inc.-Additional Financing Details-Our Oct. 23,1961 issue reported the sale on Oct. 18 of 200,000
shares of this firm's class A stock at $\$ 6$ per share. Addishares of this firm's class A sto
tional financing details follow:
UNDEERWRITERS-The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them,
severally, the respective number of shares of class A stok set forth
below. The underwriting aggreement contains a firm commitment to purchase all of the 200,000 shares of class A stock. The underwriting
agreement provides that the several obligations of the underwriters
are subject to certain condititons as therein set forth.


National Cleaning Contractors, Inc. - Additional Financing Details-Our Oct. 16, 1961 issue reported the stock at $\$ 16$ per share. Additional finañing details follow
UNDERWRITERS-The underwriters named below have severally agreed to purchase from the selling stockholders the respective number
of shares of common stock of the company set forth below, if any
are purchased


National Distillers \& Chemical Corp.-Joint Helium Venture-

National Instrument Laboratories, Inc.-Capital Stock Offered-Via an Oct. 19 offering circular, Troster, Singer \& Co., New York City, publicly offered 100,000 shares of the company's $10 ¢$ par capital stock at $\$ 3$ per share. BUSINESS-The company was incorporated in Maryland on March N. E., Washington 18, D.
The business of the
ture and sale of precision instruments and the sale of precisinn in in-
struments manufactured by others. Such equipment consists principally
of special and general purpose instruments for use in the bio-medical
fiedo. Iinear gas flow meters used in the aviation and petro-chemical
industries, and ofther meientitic
 of all instruments sold by it and in many instancervicing and and repair instir
ments. as well as those of its own design and manufacture, to meet
the spect ments, as well as those of its own design
the special requirements of its customers.
PRoCEEDS-The net proceeds estimated at $\$ 247,000$ atter expenses,
are expected to be applied as follows- $\$ 50,000$ due foreign suppliers;
$\$ 50,000$ to expand
 for sales promotion; and $\$ 82,000$ for general working capitan purposes.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING



Nationwide Bowling Corp.-Capital Stock Registered This corporation, of 11 Commerce Street, Newark, N. J., filed a regis-
tration statement with the SEC on Oct. 9 coverrin 100.00 ©hares of
capital stock (with attached five-year warrants



 owns and operates three such centers through its, wholly-owned subsidi-
aries including said two and a third, Eagie Rock Lanes Corp. The
prospes ${ }_{\substack{\text { prospectu } \\ \$ 32,581}}$
liabed
Roosevelt Lanes, Inc. and used as a a parking lot ( $\$ 27,500$ ), leased by operation the Mountainville Bowling Center, located near Allantown,
Pa. (sioo.000, , and the balance will be added to working capital and
may be sed , for may be used for futur acquisitions.
In addition to certain indetedness, the company has outstanding
180 in

New England Power Co. - Bonds Offered - Merrill Lynch, Pierce, Fenner \& Smith Inc.; Kidder, Peabody \& Co., and White, Weld \& Co., were joint managers of an of $\$ 20,000,000$ of this firm's first mortgage bonds issue $45 \%$, due Nov. 1 , 1991 at $101.715 \%$ and accrued interest to yield $4.52 \%$. The group won award of the bonds Other bidse sale Oct. 25 on a bid of $100.863 \%$
man Brothers and bquitable all as 45 ss , came from Leh100.77; Halsey, Stuart \& Co. Inc., 100.63; First Boston Corp., 100.529 ; and Kuhn, Loeb \& Co., 100.411.
PROCEEDS $\rightarrow$ Net proceeds from the financing will be applied by the
company to retirement of its series A bonds due Nov. 15, 1961, and
 REDEMPTION FEATURES The bonds are redeemable at regular
redemption prices ranging from 106.34\% to par; and at special rederp.
tion prices receding from $101.72 \%$ to par, in each case with accrued EUSINESS-The company, of 441 Stuart St., Boston, a subsidiary of
New England Electric System, provides electricity in wholesale quanNew England Electric System, provides electiricity in wholesale quan-
tities to other electric utilitities doing a retain distribution busiuess and
to lorge indistrial customers. to large industrial
EARNINGS-For the 12 months ended June 30, 1961, the company
tad total rosss operating revenues of $\$ 62,360,938$ and net incone of
New Orleans Public Service Inc.-Parent to Acquire Entire Common-
See Middle South Utilities, Inc., this issue.-V. 193, p. 2669
New Zea and (Government of) - Bonds Offeredon Oct. $25 \$ 20,000,000$ of this Government's $53 \%$ bonds due Oct. 15, 1976.

## The issue was priced at $971 / 2 \%$ to yield $6 \%$ to matur-

 ity.PROCEEDS-New Zealand will apply the proceeds to its capital in-
vestment program, budgeted this year at $93,900,000$ New Zealand pounds.
 with the pound stering.) Of this, some $18.500,000$ pounds will be spent
on electrical development and $13,300,000$ on public and education buildings.
BOND DFSCRRPTION-The bonds wil rank equally with all other
 fund
furity.
Applica
Exchange
NEW ZEALAND'S ECONOMY-New Zealand, a member of the British Commonwealth, has expen its economy steadily in the postwar years cheese and the second largest exporter of meat and wool. Estimated In 1961, New zealand became a member of the International Monetary ment (World Bank) and the International Finance Corporation.
New Zealand has a perfect debt record, having always paid when
due the ful amount of principal, interest and amortization require-UNDERWRITERS-The underwriters named below have severally ageed, surase from the
to pur set forth below
bonds Kidder, Peabody \& Co She Dith \&o., Inc.

 Fenner $\&$ Smith Trirc.
Smith, Barney \& Co. Inc.

White, weld | Amount |
| :---: |
| $3,220,000$ | $\qquad$ Ladenburg Thalmann$1,000,000$

$1,000,000$

White. Weld
Paribas Corp.
$\begin{array}{ll}600,000 \\ \text { American Corp } & 6000000\end{array}$

Burnham \& Co. © Denton,
Dominick \& Dominick
$\begin{array}{ll}1,000,000 & \text { Hayden, Strne } \\ 1,000,000 & \text { H. Hentz \& Co } \\ 1.000000 & \text { Hirsch \& Co. }\end{array}$
$\begin{array}{lll}\text { Model. Roland \& Stone } & \text { Amount } \\ \text { R. W5, Press }\end{array}$ $\begin{array}{lll}\text { F. Rothschild \& Co. } & \left.\begin{array}{l}465,000 \\ 465\end{array}\right)\end{array}$ -V. 194, p. 1386
Niagara Mohawk Power Corp.-Common Stock Offered - Merrill Lynch, Pierce, Fenner \& Smith Inc.; joint meabody \& Co., and White, weld \& Co.. are on Oct. $25,700,000$ shares of this corporation's common stock at $\$ 45.62 \frac{1}{2}$ per share. The group won award of the common shares at competitive bidding on Oct. 24 on a bid of $\$ 44.777$ per share. $\$ 40,000,000$ of $41 / 2 \%$ general mortgage bonds, due Nov. 1, 1991, were offered at Co. Inc. Niagara Mohawk received two other bids for its bonds, also as $41 / 2$ s. These came from Morgan Stan-
ley \& Co., 100.239 , and First Boston Corp., 100.14 A competing bid of $\$ 44.275$ a share for the stock eame from a group managed jointly by Morgan Stanley and First Boston.
PROCEEDS-Net proceeds from the sale of the common shares,
together with other funds, will be used to reimburse the company's treasury; to repay outstanding bank loans incurred to meet construc-
tion costs, and to finance in part the company's construction program.
The program required $\$ 80.7$ million in 1960 and is expected to require The program required $\$ 80.7$ million in
approximately $\$ 73.9$ million in 1961.
BUEINESS - The comporation with headquarters in Syracuse, $N$. Y.
provicles electric service in an area in New York having a total popu lation of $3,400,000$, including the cities of Buffalo, Syracuse, Abany,
Utica, Schenectady, Niagara Falls and Troy. Electric operations include dervice to residential, commercial and industrial customers. The com pany aiso distributes natural gas in central, northern and easte
New York, an area having a population of approximately $1,500,000$. REVENUES-For the 12 months ended July 31,1961 , the company
and its subsidiaries had consolidated operating revenues of $\$ 232,795,000$ and its subsidiaries had consolidated opera
and consolidated net income of $\$ 23,397,000$
PURCHASERS-The purchasers nomed below have severally agreed,
subject to the terms and conditions of the common stock purchase contract, to purchase from the company the respective numbers of contract, to purchase from the company the respective numbers of
shares of additional common stock set forth opposite their names.
Merrill Lynch, Pierce, Fenner \& Smith Inc., Kidder, Peabody \& Co and White, weld \& Co., Inc., are acting as representatives
Merrill
Fenne
Merrill
Fenn
Kidder

## Inc. A. Gecker \& Co. Inc.- Francis I. du Pont \& Co. Hallgarten \& Co. <br> Carl M. Loeb, Rhoades \&

Shields \& Co
Wertheim \& Co
Shearson, Hammill \& Co
J. M. Dain \& Co Inc.
Shearson, Hammill \& Co
J. M. Dain \& Co., Inc.
Johnston, Lemon \& Co.-
The Ohio Co..-- Hopwood
Piper, Jaffray \& C
 Inc.
Courts \& Co.
Doolittle \& Co.
Newhard
Newhard, Cook \& Co.-
Reinholdt \& Gardner
Reinholdt \& Gardner--
The Robinson-Humphrey
Co., Inc
Shuma
Sutro
Burgess
Fahnes

## $=$

Jenks, Kirkland \& Co.
J. J. B. Hilliard \& Son-
The Hogle \& Co.-.
Corpnson, Lane, Space
John C. Leag \& Co

```
S. D. Lunt & Co.
```

Mead, Miller \& Co......
The Milwaukee Co.
Mitchum, Jones
pleton
Model, Roland \& Stone
Moore. Leonard \& Lynch.
Rauscher, Pierce \& Co.,
Rodman \& Renshaw

## Chas. W. Scranton Smith, Hague \& Co. Stein Bros. \& Boyce.

Underwood, Neuhaus \&
Co. Inc.
Wating, Lerchen \& Co.
Wating, Lerch
Abraham \& Co
Adams \& Peek
Adams \& Peek
Almstedt Brothers
Baker, Simonds \& Co.,
Inc.
Brett, Fitch, North \&
Co., Ine,
Co., Inc,
Boenning \& Co-
Brow, Lisle \& Marshall
C. F. Cassell \& Co., Inc. C. F. CCassell \& Co., Inc.
Chapman, Howe \& Co..-
Coburn \& Middlebrook. Inc.
Crowell, Weedon \& Co
Dallas Union Securities $\begin{array}{ll}\text { Co., Inc. } & 2,000 \\ \text { Shelby Cullon Davis \& Co. } \quad \begin{array}{l}2,000\end{array}\end{array}$ PURCHASERS-The purchasers
principal amounts subscribed to


으ㄴㅐㅜㅇ

Davi
Dith
Aith
Fink
Wm.
Til
Hil
Hok
Hod

Hod $\begin{array}{ll} & 2, \\ \text { Hooker \& Fay, Inc.inm } & 2,0 \\ \text { Edward D. Jones } & 2,0 \\ \text { McD }\end{array}$ |  | 2,000 |  |
| :--- | :--- | :--- |
| McDonald-Moore \& Co Co.- | 2,000 |  |
| McMaster | Hutchinson \& |  |

## Mullaney, Wells \& Co.

 Pacific North west Co..-.Robinson and Lukens...-
Russ \& Co., Inc. Russ \& Co., Inc.
Stern, Frank, Meyer \&
Fox Fox
Stix \& J. S. Strauss \& Co.
Sweney Cartwright \&, Co.
Taylor, Rogers \& Tracy Inc. -ock, Moyer, Fricke Woodcock, Moye,
\& Freach, Inc.
Allison-Williams Co.
Alm, Kane, Rogers \& Co. Alm, Kane, Rogers \& Co.
Bingham, Sheldon \& Co.Hury, Inc.
Caldwell Philips, Inc...
Campbell, McCarty \& Co. Chiles-Schut Co-------Chiles-Schutz Co--
B. C. Christopher B. C. Christopher \&
City Securities Co
Crane Investment Finst California Co., Inc First Southeastern
Fusz-Schmelzle \&
W. D. Gradison
$\qquad$ Hill R Richards \& C H. I. Josey \& Co.
Richard E. Kohn \& Co.
McCourtney-Breckenridge \& Co.
Metropolitan Dallas Corp.
Miburn, Cochran \& Co. Inc.
Miller \& George-....--
Norris \& Hirshberg Inc. Norris \& Hirshberg, Inc.-
R. C. O'Donnell \& Co...
Pierce, Carrison, wulbern, Raffensperger, Hughes Rippel \& Co, Schmidt, Roberts \& Parke
Seasongood \& Mayer Inc.
Smith, Moore \& Co.
Stewart, Eubanks, Meyer-
$\qquad$ Inc.
Stone $\begin{aligned} & \text { Youngberg } \\ & \text { C. T. Williams \& C }\end{aligned}$ Woodard-Elwood \& Co. Inc
Arthur L. Wright \& Co Wulf. Hansen \& Co. Wyatt, Neal \& Waggoner-
Wyllie and Thornhill, Inc.
F, S. Yantis \& Co. Inc. of the bonds. together
each, are listed below:

J. C. Bradford \& Co.-. Burns Bros. \& Denton, Inc Butcher \& Sherrerd--- Byrd Brothers, King--... Chapman, Howe \& Co.-. Clayton Securities Corp.

## Shares 2,00 2,000 2,000 2,000 2,000 2,000 2,000 2,00 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 2,009 1,550 1,500 1,500 <br> 1,500 1,500 <br> 1,500 1,507 1,500 <br> 등 <br>  <br> 500 .500 .500 .500 500 500

|  | Amount000 'sOmitted |  | Amount omitted |
| :---: | :---: | :---: | :---: |
| Dallas Union Securities <br> Co., Inc |  |  | 750 <br> 100 <br> 10 |
|  |  |  |  |
|  |  |  |  |
| Dick Inc Merie-Smith ----- |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  | Wm. E. Pollock ${ }^{8}$ Co., Inc. |  |
| Com |  |  |  |
| rst of Michig | $55$ | Rambo, close \& Kerner |  |
|  |  |  |  |
| M. M. Freeman \& Co., Inc. |  | Rand \& Co |  |
|  |  |  |  |
|  |  |  |  |
| Hayden, stone \& Co-----1,500 Schw |  |  |  |
|  |  |  |  |
| Hulme, Applegate \& Hum- |  |  |  |
|  |  |  |  |
| The Illinois Co. Inc. | 400 |  |  |
| Investment Corp. of Stifel, Nicolaus \& |  |  |  |
| Norfolk | 200 |  |  |
| The Johnson |  |  |  |
|  | 00 |  |  |
| Kenove |  |  |  |
|  | 500 | Van Alstyne, Noel \& Co..- |  |
| A. M. Kidder \& Co, Inc.-- 500 We |  |  |  |
|  |  |  |  |
| Níackall \& Coee, <br> Mason-Hagan, ${ }^{\circ}$ Inc |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  | yatt Neal \& Waggoner-- |  |
|  |  |  |  |

Nitrogen Oil Well Service Co.-Common Stock Of-fered-Pursuant to a Sept. 28 prospectus, this company's subscription offer to Big Three Welding Equipment Co. and other shareholders of the company expired at
3 p.m. (CST) Oct. 16, 1961. Big Three purchased the 51,000 shares offered to it at the price of $\$ 10$ per share and the other shareholders purchased 22,535 of the per share: The 2,055 shares offered to shareholders other than Big Three and not subscribed for by them, together with the remaining 24,410 shares reserved for offering through the underwriter (or an aggregate of
26,465 shares), have been offered by the underwriter 26,465 shares), have been offered by the underwriter at $\$ 10.60$ per share.
BUSINESS-The company is a Texas corporation with principal
offices at 3602 West 11th St., Houston. Its primary business consists offices at 3602 West 11 th St., Houston. Its primary business consists
of furnishing gaseous nitrogen under high pressure to the oil and
gas industry for use in servicing and completion of wells. The company gas industry for use in servicing and completion of wells. The company
transports nitrogen to the field in liquid form by means of motorized
units, which vaporize the nitrogen on location and inject it into the well under the necessary pressure. To date the company's servile
have been performed principally in the Texas Gulf Coast area The company was organized on Aug. 25, 1960 by Big Three Welding Equipment Co., a Texas corporation engaged in the recovery and sale
of aitmospheric gases, the sale of welding equipment and, through its
Ransome Division, in manufacture and sale of certain machinery and Ransome Division, in manufacture and sale of certain machinery and
equipment for automation in welding. Big Three owns a majority of the company's outstanding shares and will retain its position by
the purchase of at least $51 \%$ of the shares offered hereby. the purchase of at
PROCEEDS- The company has arranged to acquire additional liquid
exceegen high pressure pumping units at an estimated cost not to
ons,000. The company proposes to apply the net proceeds of nitrogen high pressure pumping units at an estimated cost not to
exceed $\$ 955,000$ The company proposes to apply the net proceeds of
this offering (estimated to be approximately $\$ 975,000$ to payment for
such pumping units. The balance will be added to the general funds such pumping units. The balance will be
of the company for use as working capita
$\begin{array}{ccc}\text { CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING } \\ \text { Authorized } & \text { Outstanding } \\ \text { Common stock ( } \$ 5 \mathrm{par} \text { ) } & 160,000 \text { shs. } & 160,000 \mathrm{shs} .\end{array}$
Northern Mountain Gas Co.-Bonds Sold PrivatelyOct. 24, 1961, it was reported that $\$ 600,000$ of this Casper, Wyo., firm's first mortgage bonds due Sept. 1,
1977, had been sold privately through Auchincloss, Parker \& Redpath, Washington, D. C.
Northern Natural Gas Co.-Debentures RegisteredThis company, of 2223 Dodge Street, Omaha, Neb., filed a registra-
tion statement with the SEC on Oct. 20 covering $\$ 20,000,000$ of sinking fund debentures due 1981 , to be offered for public sale through undernet proceeds from the debenture. sale will be used to amen a portion of costs incurred in connection wi h the 1961 construction and acquisition
program of the corpany and its subsidiaries, including repayment of
bank loans incurred therefor. Such program is estimated at $\$ 94,000,000$.
-V. 194 p.

Norihern States Power Co. (Minn.) -AppointmentChemical Bank New York Trust Co. has been appointed New York
egistrar for the common stock of the company.--V. 194, p. 638 .
Nuclear Corp. of America-Rights Offering to Stockholders - The corporation is offering to holders of its capital stock the right to subscribe at par for $\$ 2,087,800$ due Nov. 1, 1976, on the basis of $\$ 100$ of debentures for due Nov. 1, 1876 , on the basis of $\$ 100$ of debentures for 1961. One right to subscribe is being given for eaeh share held and 300 rights are required to subscribe for each $\$ 100$ principal amount. Subscription rights, will expire at 3:30 p.m., New York Time, on Nov. 8, 1961. The offering also carries an oversubscription privilege, subject to allotment to stockholders.
Bear, Stearns \& Co. is manager of a group which is underwriting the offering. The corporation has made Stock Exchange. PROCEEDS-Net proceeds from the financing, will be used in part
retire bank loans in the amount of $\$ 500,000$; to retire a note for to retire bank loans in the amount of $\$ 500,000$; to retire a note for
$\$ 357,520$ payable by the company to United Industrial Corporation
evidencing indebteiness incurred in connertion with the acquisition of evidencing indebtedness incurred in connertion with the aequisition of
shares of stock of U.S. Smiconductor Products, Inc., and to retire
a note of $\$ 229,166$ payable by U . S. Semiconductor Products to United
Industrial Corp. The balance of the proceeds will be added to working capital and may be used for capital improvements.
The 1976. debentures will be. convertible into capital stock after
eeb. 1, 1962, at $\$ 4$ per share through April 1, 1969, and at $\$ 5$ a share Feb. 1, 1962, at $\$ 4$ per share through April 1,1969 and at $\$ 5$ a share
thereafter. The debentures will be redermable at optional redemption
prices ranging from $1051 / 2 \%$ to par, plus accrued interest. BUSINESS-Nuclear Corp., with headquarters in Phoenix, Arizona, has three operating civisions; Research Chemicals, which refines rare and Control Division, which manufactures radiation monitoring in-
struments, materiul and density gauges, and radiation systems for the
government; and the Electronic Tube Division, which designs, manu-
factures and markets high power and special purpose vacuum tubes. In addition, the company's subsidiary, U. S. Semiconductor Products,
Inc., develops and manufactures semi-conductor devices. EARNINGS-For the eight months ended Aug. 31, 1961 , the com-
pany and its three divisions had consolidated net sales of $\$ 1,217,478$, pany and its
while the U.
of $\$ 1,506,932$.
UNDERWRITERS-The underwriters named below have severally agreed to purcnase trom the company at the subscription price, the
respective percentages set forth betow ot such of the debentures as
shall not be issuable pursuant to the subscription offer:

## $\begin{array}{ll}\text { Bear, Stearns \& Co, } & 40 \\ \text { A. C. Allyn \& Co., Inc } & 20 \\ \text { Dempsey-Tegeler \& Co. Inc } & \\ \text { Walston \& Co., Inc. } & \end{array}$

Oklahoma Cement Co.-Additional Financing Details Our Oct. 23, 1961 issue reported the sale on Oct. 18 ures due Oct. 1, 1976, at par and accrued interest. Additional financing details follow:
UNDERWRIFERS-The underwriters vamed below, acting through
astman Dillon. Union Securities \& Co.' as manager have severally Eastman Dillon. Union Securities \& Co. as manager have severally
agreed, subject to the terms and conditions set forth in the under-
writing agreement, to purchase from tne company the respective prinwriting agreement,
cipal amounts of
names, as follows


 Dewar, Robertson \& Pan-
coast E-A5,000
G. Edwards \& Sons.- 125.000
ohnston, Lemon \& Co:- 200,000 $\begin{array}{lr}\text { J. C. Wheat \& Co. } & 175,000 \\ 175,000\end{array}$

Orlando Paper Corp.-Files With SEC-
The corporation on Oct. 11, 1961 filed a "Reg. A" covering 80,000 (tan Crlando of Oceanside L. I., N.

Pacific Northwest Bell Telephone Co.-Debs. Reg'dThis company of 1200 Third Ave., Seattle, Wash., filed a registration
tatement with the SEC on Oct. 24 covering $\$ 50,000,000$ of debentures ue 1594, to be offered for. public sale at competitive bidding Nov. 15.
 Telephone \& Telegraph Co. (also a subsidiary of American) whose
stockholders, in March 1961, approved a plan to divide its business and㲘 Oregon and Idaho. The cost on the books of Pacific Telephone of
the assets transferred to the company, less the amount of liabilities
asumed by the company, was $\$ 576,936,477$ At the time of transer, the company issued to Pacific Telephone $30,450,000$ common shares and
its $41 / 2$ demand note in the ammunt of $\$ 200000,000$. Net proceeds from
the debenture sale will be used to reduce the principal amount of such its $41 / 2$ demand note in the amount of $\$ 200,00,000$. Net proceeds from
the debenture sale will be used to reduce the principal amount of such
ncte. The plan for transfer of properties to the new company contem-
plated that Pacific Telephone within about three years would offer for plated that Pacific Telephone within about three years would of er for
sale to its shareholder all the stock of the company held by it. An
initial offering of $17,459,490$ shares (about $57 \%$, was made at $\$ 16$ per
siare in September, of which A. T. \& T. acquire $15,548,140$ shares.


Panhandle Eastern Pipe Line Co.-Joint VenturePanhandle Eastern Pipe Line Co. and National Distillers \& Chemica
Pint Corp. announced Oct. 16 joint venture plans for construction of the
worid's largest helium plant at Liberal, Kans.
The announcement was made jointly by William G. Maguire, Chair The announcement wis Panhandie Eastern, and J. Magure. E. Bierwirth,
Chairman oof Natent of Dional Distillers. They said the U. S. Government has
signed a 20-year contract for all of the plant's projected production Chairman of National Distillers. They said the U. S. Government has
signed a 20-year contract for all of the plant's projected production
ao nart of its progran to conserve the nation's helium resources.
The plant, designed to produce one billion cubic feet of helium a The plant, designed to produce one billion cubic feet of helium a
year, hith we onnea by National. Helium Corp., a newly formed company
which is owned equaly by Panhandle Eastern and National Distillers,
Constren which is owned equally by Panhandle Eastern and National Distiliers.
Construction of the plant is scheduled to start in mid-1962 and com-
pletion is expected in about two years. Cost of the plant was not disclosed.
Panhandle Eastern and National Distillers, both with headquarters
in New York City, previously entered into a joint venture in 1953 to Panhandle Eastern and National
in New York City, previously entered into a joint venture in 1953 to
form a major peirochemical comple at Tuscola. Il.
Panhancie Eastern and its subsidiary. Trunkine Gas, last year at
tained record sales of 445 billion cubic feet of natural gas. Cusiomers tained record sales of 445 billion cubic feet of natural gas. Customers
inclute utlities muanicipalities and industries in a number of Mid
western states including Indiana, Michigan and Ohio. An expansion program now in progre
more than 10,000 miles.
National Distillers \&
Nore tional Distillers \& Chemical Corp, second largest U. S. distiller,
Nation an important factor in chemicals, metals, plastic film and pack-
is also aging and ferilizers. Merger in June, 1961, wi,h Bridgeport Brass Co,
now he metzls division, will bring annual sales to more than $\$ 700,000$,
noc. Total assets exceed $\$ 625,000,000-\mathrm{V}$. 193 , p. 1230.
Fanoramic Electronics, Inc.-AppointmentThe Marine Midland Trust Co., of New York, has been appointed
registrar for the common stack of the corporation.-V. 194, p. 1723 .

## Parker Rust Proof Co.-Proposed Merger-

Patent Resources, Inc.-Additional Financing Details -Our Oct. 23, 1961 issue reported the sale on Oft. 19 per share. Additional financing details follow
UNDERWRITERS-Subject to the terms and conditions contained UNDERWRITERS-Subject to the terms and conditions contained
in the underwriting agreement, the underwriters named below have
severally agreed to purchase the respective number of shares of com severally agreed to purchase the respective number of shares of com-
mon stock set forth opposite their names. The underwriters are obli-
gated to purchase all of the shares offered if any of such shares are gated to purchase a
purchased by them.

## 

Peoples Gas Light \& Coke Co.-Holders OK SplitEteckholders a a special meeting Oct. 19 approved splitting th
ampany's capital stock on a two-for-one basis. The utility's shareholders also voted an 'nciegse in authorized capital
stock of the company from $\$ 200$ million to $\$ 300$ m milion, and approved changing from $\$ 25$ par value stock to shares with no par vilut, as Well as a related change in the number of shares reserved under the
crmpany's Empooyee stock Purchase Plan from 150,000 with a $\$ 25$ par
value to 300,000 shares of no-par value.

Remick McDowell, Chairman, explained that present stock certificate austanding would be changed automatically from $\$ 25$ par value to no
par value. New stock certificates for the additional shares are to be
mailed about Nov. 17 to holders of record Oct. 24 . Net Up-
Consolidated net income of the company and subsidiary companies
was higher in the 12 months ended Aug. 31 , 1961, than in the corre sponding period of a year earlier.
Remick McDowell, Chairman, and Leslie A. Brandt, President, said Remick McDowell, Chairman, and Leslie A. Brandt, President, said
that consolidated net income amounted to $\$ 26,212,999$ or $\$ 4.45$ per share, for the similar period of a year earitier and $\$ 26,275,578$, or $\$ 4.47$
per share,. for the 12 months ended July 31, 1961. Net income for the respective periods is 1
come pending conclusion of current rate proceedings of a pipeline sub-
sidiary period, The reservations amount to $\$ 5,311,500$ for the latest 12 -month $\$ 5,236,500$ for the 12 months ended July 31,1961 .
There were $5,884,276$ shares of $\$ 25$ par $\mathbf{v}$
in the respective periods. $-\mathrm{V} .194, \mathrm{p} .1279$.
Pioneer Finance Co.-Preferred Sold Privately-Oct. 26,1961 , it was reported that 25,000 shares of this firm' cumulative preferred stock ( $\$ 100$ par) was sold prí vately through White, Weld \& Co., New York City, and Watling, Lerchen \& Co., Detroit.-V. 194, p. 850.
Pittsburgh Steel Co.-Rights Offering to Stockholders -The company (Pittsburgh, Pa.) is offering its common stockholders rights to subscribe for $1,189,947$ addifour held of record Oct. 26,1961 . The subscription price four held of record Oct. 26 , 1961 . The subscription price
is $\$ 9.25$ a share and the rights will expire on Nov. 10 , 1961. The offering is being underwritten by a group headed by Kuhn, Loeb \& Co., Inc.
PROCEEDS-Net proceeds from the offering, together with ounds
to be derived from the sale to an institutional invescior of $\$ 10,000,000$ to be derived from the sale to an institutional invesucr of sto warrants
first morlgage bends due 1978 with common stock purchase warrand
and cash generated from the company's business, will be applied to a and cash generated from the company's business, will be appied to a
$\$ 44,000,000$ cost reduction and modernization program which pitts-
burgh Steel has initiated. In addition, the company has made ar
rangements to replace its existing $\$ 10,000,000$ revolving bank credit rangements to replace its existing $\$ 10,000,000$ revolving bank credit
with a new agreement under which a revolving credit of $\$ 15,000,000$
监 with a new agreement under which a which time any or all of such
will be available until Dec. 31,163 , at whe
amount will be convertible at the option of the company into a fiveyear term loan.
CAPITALIZATION-After the sale of the additional shares of com-
mon stock, the company will have $2,776,542$ shares of common stock mon stock,
outstandirg.
BUSINESS-Pittsburgh Steel, the 14th largest steel company in the
United States. is an integrated steel producer, producing pig iron and open hearth ingots and a variety of semilfinished and fing iron and
products. including sheets and strip, tubular products and wire prodprodu
ucts. E'ARNINGS-The company's sales for the third quarter ended Sopt.
30, 1961, totalled $\$ 34,726,644$, compared with $\$ 66,942,8977^{\text {for }}$ the same period last year. Net income fon the thit, he 1960 third quartor. For the
compared with a loss. of $\$ 671,040$ for,
 796,371 and earnings of $\$ 1,734,154$ for the first nine months of 1960
The company's Board of Directors at its meeting on Oct. 25 , 1901, took
no action with respect to the payment of dividends in December. on
the preferved and common stock of the company.-V. 194, p . 1279 .

Portland General Electric Co. - To Sell Bonds Pri-vately-Oct. 24,1961 , it was reported that the company $\overline{5} 1 / 8 \%$ first mortgage bonds due Nov. 1, 1991. Proceeds will be used to repay $\$ 5,000,000$ of bank loans and help p. 2522 .

Prestige Capital Corp.-Common Registered-
This corporation of 485 Fifth Ave. New York, filed a registration
statement with the SEC on Oct. 19 covering 200,000 shares of common stock, to be offered for public sale at $\$ 5$ per share. The offering
will be made on an all or none basis through underwriters headed
by D. Gleich \& Co. and Laird, Bissell \& Meeds, which will receive a 50 cents per share commisk law in February 1961, the company Organized under New York law in February 1961, the company
is a small investment company licensed under the Small Business
Investment Act of 1988 and registered under the Investment Company
Act of 1940 as a closed-end, non-diversified management investment Investment Act of 1958 and registered under the nvestmen investment
Act of 1940 as a closed-end, non-diversified management
company. Net proceeds from the stock sale will be used for invest-
ment in small business concerns representing a variety of industries ment company has outstanding 34,000 shares of common stock, of
The con
which Nathan Kupin, Vice-Fresident, Stuart S. Gould, Treasurer, and
Arthw. L. Feinstein, counsel, own about $16.6 \%$ each. Samuel r . Burd Arthl. L. Feinstein, counsel, own about
is histed as rresident. Pursuant to a recent recapitalization, the 15,300
shares then outstanding were exchanged for the 34,000 shares for
which the company received an aggregate of $\$ 153,000$ or $\$ 4.50$ per which the company received an aggregate of $\$ 153,000$ or $\$ 4.50$ per
share for each of the 34,000 shares.
Railway Express Agency, Inc.- Note Sale ApprovedOct. 24, 1961, it was reported that the ICC had authorized the company to borrow $\$ 9,350,000$ to buy 1,194 new trucks and other equipment.
The company plans to borrow the money from Mor gan Guaranty Trust Co. of New York at an annual inthe loan will be repaid by the company on a quarterly instalment basis.-V. 190, p. 1073.

## Rapid Film Technique Inc - Files With SEC -

$\qquad$
The corporation on Sept. 19, 1961 filed a "Reg. A" covering 70,000
common shares (par 10c) to be offered at $\$ 4$ through Herbert Young
$\&$ Co., Inc., N. Y. Proceeds are to be used for debt repayment and general corporate purposes. Long Island City $N$ is engage Rapid Film of $37-02$ 27th St., Long. Island City, N. Y is engaged
in the restoring, rejuvenating and repairing of motion picture film.

Real Properties Corp, of America-Class A Stock Of-fered-Stanley Heller \& Co. and associates on Oct. 25 made the initial public sale of the class A stock of the corporation, through the offering of 365,000 shares at
$\$ 10$ per share. The stock was all sold.
PROCEEDS-Net proceeds from the sale of such class A stock,
together with certain other funds, will be used by the company or
1he acqusition of all of the outstanding capital stock of 72 Wall ot.
Corp., which owns the fee title to the premises 72 Wall st., Jew York,

BUSINESS-The corporation of 1451 Broadway, New York City is
engaged primarily in investment in integrated ownershio operation and management of real property, It. may conduct various activities
relating to the real estate business including purchasing, leasing or relating to the real estate business including purchasing, leasing or
otherwise acquiring, exchanging, mortgaging, financing, developing,
operating and managing real properties. In addition to the company's perating and managing real properties. In adition to the company's
oproposed acquisition of 72 Wall St, New York City and the Jackson-
Treen building, Chicago, it will acquire interests in four office buildings. one cmupy ing center and one combination office and warehous
puilding situaied in Yarious cilics in the United States.

CAPITALIZATION-Upon completion of current financing, outstanding capankzatyon due 1961, notes payable aggregating s265,000;
unsecured bank/ loăn due
mort mortgages in the amount of $\$ 13,304,592 ; 702,965$ shares of class A
stock and 120,000 shares stock, and 12 UNDERRWRITERS-The underwriters have agreed severally to pur-
chase the respective number of shares of class A stock set forth
below opposite their names:
Stanley Heller \& Co.rrer $\quad$ Shares
Lubetkin, Regan \& Ken-


#### Abstract

nedy Lieberbaum \& Co. Edwards \& Hanly Edwards \& Hanly Herzfeld \& Stern 50,000 45,000 25,000 25,00 20,00 20,00


Morris Cohon \& C
John H. Kaplan \& $\qquad$ shares
-V. 194, p. 534.

## Recco, Inc.-Class A Registered-

This company of 1211 Walnut St., Kansas City, Mo., filed a regis-
tration statement with the SEC on Oct. 19 covering 75,000 shares tration statement with the SEC on Oct. 19 covering 75,000 shares
of class A stock, of which 60,000 shares are to be offered for public of class A stock, of which 60,00 shares are
sale by the company and 15,000 shares, being outstanding stock, by
the present holders theref. Midland Securities Co., Inc. heads the
list of underwriters. The public offering price and underwriting term list of underwriters. The public off
are to be supplied by amendment.
The company (formerly Discount Records Distributors, Inc., through
its subsidiaries, operates record and record accessory departments, and it subsidiaries, operates record and record accessory departments, and
in some instances the card, stationery, book and paper departments,
in certain closed membership or open door discount department store in certain closed membership or open door discount department stores.
Net proceeds from the companys sale of additional stock will be used
to open additional new licensed departments throughout the United States. Eac
to $\$ 40,000$.
to $\$ 40,000$.
The company has outstanding 60,000 class A and 120,000 class B
common shares, of which S. Harvey Laner, Fresident, Irvin Corson, Executive Vice-President, Fred Goldman, Jr.. and three other management officials, each owns $3 \%$ of the class $A$ and $15 \%$ of the
class $B$ shares. In addition, Ralph J. Tucker owns $2 \%$ and $10 \%$,
respectively. Each proposes to sell all of his class A holdings.-V. respectively.
193, p. 2153.
(R.J.) Reynolds Tobacco Co.-Record QuarterThe company on Oct. 20 reported the highest sales and earnings
any quarter and for any nine-months period in the company's history.
In announcing results for the third quarter and the nine months
ended Sept, 30 A. Halloway, President, said that cigarette shipended Sept, 30, A. H. Galloway, President, said th
ments also exceeded those of any previous periods. Net earnings for the third quarter are estimated at $\$ 31,885,000$,
an increase of $18.3 / \%$ over the $\$ 26,961,000$ earned in the third quarter last, year. The quarter's earnings are equal to 79 cents a share on
$40,000,000$ shares of common stock now outstanding following a recent $40,000,000$ shares of common stock now outstanding forlowing a recent
two-for-one split. On a comparable basis, third quarter earnings last
year were equal to 67 cents a share. Sales in the third quarter were year were equal to 67 cents a share. Sales in the third quarter were
$\$ 398.431,00$, a gain of $\$ 25,498,000$ or $6.8 \%$, over salés of $\$ 372,933,000$
for the corresponding quarter last year, Estimated net earinings for the first nine months of this year were
$\$ 88,884,000$, an increase of $17 \%$, compared with $\$ 75,984,000$ reported
 split. Sales for the nine months set, a record of $\$ 1,143,374,00$ com-
pared with $\$ 1.052,167,000$ a year ago. This represents an increase of
$\$ 91,207,000$, or $8: 7 \%$, over the Hke period of 1960 .-V. 194, p. 1551 .
(John) Rogers Co.-Securities Registered-
This company of 1060 Huff Road, N. W., Atlanta, Ga., filed a
egistration statement with the SEC on Oct. 24 covering $\$ 600.000$ of $6 \%$ convertible subordinated debentures due 1976 and 120,000 outstand-
ing shares of common stock, to be offered for public sale in units ing shares of common stock, to be offered for public sale in units
consisting of one $\$ 10$ par value debenture and two common shares.
The debitures are to beo ffered by the company and the common
shares by the present holders thereof. The units are to be offered at Shares by the present holders thereof. The units are to beder by The
$\$ 25$ each on an all or none basis through underrwiters headed
Robinson-Humphrey Co., Inc. and Courts \& Co., which will receive Robinson-Humphrey Co., Inc.
a $\$ 2.30$ per unit commission
The business of the company is the sale of rebuilt automotive engines and reground crankshafts to automotive parts jobbers throughout 10
states of the Southeast. Net proceeds from the company's sale of the
Ne, states of the Southeast. Net proceeds from the company sale capital,
debentures, estimated at $\$ 5552,000$, will be added to working cater
to be used for general corporate purposes, including possible expansion to be used for general corporate purposes, including possible expansion
of production and distribution facilities and inventories and the promo-
tion of products. Thec ompany has outstanding 180,000 shares of
common stock, of which John C. Rogers, President and Board Chairman,


## Sell 'N Serv Dispensers, Inc.-Files With SEC-

The corporation on Oct. 17, 1961 filed a "Reg. A" covering 60,000
common shares (par 5c) to be offeed at 85 , through Goldsmith, Proceeds are to be used for debt repayment, equipment, advertising
and promotion, inventory and working capital. Sell, Nerv of 20 Sinmons St., Bo ton, is engaged in the manu-
facture and sale of dispensers for hot and cold beverages.
Sessions Co.-Common Stock Offered-Pursuant to an Oct. 12 offering circular, Midwest Planning Investshares of the company's 106 par common stock at $\$ 1.15$ phar share.
BUSINES-The company was organized on July 28 , 1961, as a
Minnesota corporation It is engaged in the business of furnishing Minnesota corporationg services to various enterprises, and proposes
management consulting stabish in Minnesota a computer center. to be used by its
consulting clientele and others who have requirements for computer
service.
mount of $\$ 245,000$ before estimated expenses of $\$ 4,000$. sale in the These proceeds Wh be used as follows (1) Approximately $\$ 65$ nng for equipment; ( 3 ) the remaining proceeds of approximately $\$ 171,000$
will be used as working capital during the first two years of operation and will go primarily to pay the lease cost of the computer, CAPITALIZATION-The company is authorized to issue $1,000.000$
shares of common stock having a par value of 10 cents per share

Sierra Research Corp.-Private Financing ArrangedMidland Capital Copp., 110 William St., New York City and Buffalo,
N. Y., has granted a long-term credit of $\$ 700,000$ to Sierra Research of Buffalo. Research, formed in 1957, is engaged in highly sophisticated
sierra Revelone
systems development and production in avionics, data transmission systems development and product
instrumentation and military rada Under the terms of an agreement outlined by C. Edgar Schabacker,
Jr., Chairman, Midland Capital, and Harold K. Fletcher, Vice-President, Sierra Research, Midland Capital will acquire an equity interest in
Sierra. Research and will provide additional funds, over a five year
period to ustain Sierra's Sierra. Research and will provide
period, to sustain Sierra's growth.
Sierra occupies a plant located on the greater Buffalo. Airport, and
maintains research facilities in Reno, Nev. Mr. Harold K . Fletcher of Sierra said: "The demonstrated capabilities of Sierra Research give
promise to a substantial expansion of our business in the near future promise to a substantial expansion of our business in the near future.
The financing provided under these arrangements will materially assist
in this growth."

## DIVIDENDS

Dividend announcements are grouped in two separate tabies. In the first we indicate all the dividends an a second table in which we show the payments previously announced, but which have not yet reached their payment date.


American Meter Co (quar.l (Rocliester, Minn.) (quar:
No acion taken on common payment, and
E\% preferred layment was omitted at


#### Abstract

this time. American Smeting ${ }^{\text {Co. }}$ \& (quar.)--- Retining Amr rican Water Works Co., Inc.


Common lquar.)
$6 \%$ preferred
$5 . \%$ puar.)
preterred (quar.
5. /2 preterred lquar.
Anderson Electric Corp., common (quar.
Class B (quar) Anthony Pools Inc quar.)
Anvil Brand $5 \%$ fid
Apco Oil Corporation (stockholders approved Arkansas-Missouri power, $21 / 65 \%$ pfor 1 sta (quar). Arrowhead \& Puritas waters ( increased)
Artesian Water, common (quar.)
Class A quar.) (Stock dividends on both the common and class A stocks)
Associated Dry Goods Corp., com. (quar.)
$51 / 4 \%$ preferred (quar.) Associated Truck Lines, class A (quar.)
Attantic Steel Co., $7 \%$ pfd. ( $\mathrm{s}-\mathrm{a}$ )
Auto
 Axe-Houghton Fund " A " ( $161 / 2 \mathrm{c}$ from capital
gains. and $1 / 2 \mathrm{c}$. from net investm't income)
Ayshire Collieries corp (quin B C Sugar Refinery, Ltd. (quar.) Ext:a
Bank of Montreal (quar.)
Extra
Bankers Bond \& Mortgane Guaranty
Bayles (A. J.) Markets (quar)

 Bomis Bros. Bag Co (quan
Beryllium Corp (stock dividend)
Eethlehem Seee Corp..............
$7 \%$ proferred (quar.) Billups Eastern Petroleum (common payment
omitted at this time) (a) omitted at this time) Lo anv Industries Ine, Is ark vividend-
(One share of Premier Industries, Inc, or
each 10 shares held) Eowaer Corp. of North America-

| Name ot Company | rer |  |
| :---: | :---: | :---: |
| Cleveland Securities Corp | $\begin{gathered} \text { Rare } \\ \substack{\text { ser } \\ 9 c} \end{gathered}$ | 10.31 <br> $11-30$ <br> 10010 <br> $11-9$ |
| class A Carrea |  |  |
| New common' ${ }^{\text {and }}$ | $71 / 2$ | 12-3: ${ }_{10}^{10-31}$ |
| Commonv |  |  |
| or-1 |  |  |
| Sok |  |  |
| Coinnecticut National |  |  |
| preter |  |  |
| Conse preatered | 10 |  |
| Consolidated Laundries |  |  |
| dra | 10c |  |
| sumtrs | 30 c | 11-2 |
|  |  |  |
|  |  | 10.31-10-23 |
|  |  |  |
| Cooner Besemer | (isc |  |
| red |  |  |
| dee |  |  |
|  | H17/a |  |
| Botting of New | ${ }_{6} 6$ |  |
| Crane |  |  |
| Crompton * | ${ }^{25 c}$ | ${ }^{122-14}$ |
| dallas Transit co |  |  |
| 7 T - | 17/2c | ${ }^{11}{ }^{1} 1810.20$ |
| Cold |  |  |
| Dentists Supply Co. of N . Y . |  |  |
|  |  |  |
| Donneliey (R, R.) | ${ }_{\text {ceice }}^{250}$ | 11-30 |
| epe |  | 11-30 |
|  |  |  |
|  |  |  |
|  |  | 11-22 |
| ny |  |  |
|  |  |  |
|  | 31/\% | ${ }_{12-15}^{12}$ |
| In Life Insurane Co, or |  |  |
| ern Pennsylvaia RR. |  | 16 |
| der |  |  |
| dert Drusg of Froride (in | ${ }^{\text {Bc }}$ |  |
| erson Rad | 5\% | $\underbrace{12.12}_{1-22}$ |
| S Pusinest. Form |  |  |
| nd |  |  |
|  |  | $\begin{array}{ll}12-11 & 11-30\end{array}$ |
| eet, Coe d |  | -12-10 |
| anks morse ac Co-- |  |  |
| lid camera \& Instr |  |  |
| chatiers approve |  |  |
| ferred flyar | s1.45 | $\begin{array}{lll}12-1 & 11-15\end{array}$ |
|  | 300 | 12-14. $11-24$ |
| Stock dividend ${ }^{\text {Stocknolders }}$ approve-a |  |  |
|  | 0\% |  |
| Federal sign \& | 221/20 |  |
|  | 込 | ${ }_{\substack{12 \\ 12.30}}$ |
| Field Marshall. See |  |  |
| Class |  | 27 |
|  | ${ }_{\text {chioc }}^{47 \mathrm{coc}}$ | 12-1 |
| First National Bank (Boston) |  |  |
| Frist Mational Realty \& Const |  |  |
| ${ }^{600}$ preferred quar, |  |  |
|  |  |  |
|  |  |  |
| preferred |  | 5 |
| art. |  |  |
|  |  |  |
| r |  |  |
| Fularer (W. P. Company (quar, )- | $\underset{\substack{54 \\ 200}}{ }$ | $\begin{array}{lll}11 \\ 11-30 & 10-23 \\ 11-20\end{array}$ |
| Eabria Co. $5 \%$ preerred |  |  |
| 6 6\% preterred (quar), |  |  |
| General Acceptance Corp.; |  |  |
|  |  |  |
|  | ${ }^{15 c}$ | ${ }^{11}$ |
| eral American of | 1000 |  |
| General Indicator C | 2/20 | ${ }^{112-30}$ |
|  | ${ }_{45}$ |  |
| Telephone co. of w |  |  |
|  |  |  |
|  |  |  |
| Manfactu | 10c |  |
| \& Stock | ${ }_{51.50}^{150}$ |  |
|  |  |  |
| Speirred | ${ }_{5}^{52}$ |  |
| city |  |  |
| nt ( w , T, ) Company | 350 | 12-1 |
|  | 933/4c | 1. |
| ayson-Robinison Stores (st |  |  |
| eew commot |  |  |
|  |  |  |
| A. P.) | 25 c | ${ }^{11-16}{ }^{11-1}$ |
| Class ${ }^{\text {B }}$ | (eac | ${ }_{12 \text {-11 }}^{12-11}$ |
|  |  |  |


| Peir When Holaeis |  |  |
| :---: | :---: | :---: |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  stockholders. and oi the slave PublUilities Commission |  |  |
|  |  |  |
|  |  |  |
| Heublein, Inc., new common (initial) (3-for-1 stock split)Heyden Newport Chemical Corp. (quar,) |  |  |
|  |  |  |
| Hotide converthle preierred (auar- |  |  |
|  |  |  |
|  |  |  |
| and dissolve company. Abovedis rribution will be paid upo |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| disl |  |  |
|  |  |  |
|  |  |  |
| (n) |  |  |
|  |  |  |
| utional Shares, Ltd-Fund 10 c from |  |  |
|  |  |  |
|  |  |  |
| Etieck ivivend |  |  |
|  |  |  |
| 6\% preferred: (s-a) <br>  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Wn Telephone (Na, Y.), com. (quar: |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| $5 \%$ |  |  |
| ${ }_{\text {K }}$ |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| ${ }^{\text {rem }}$ |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| cip stop |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| (e) |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| ortoners. |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Mater |  |  |
|  |  |  |
| ${ }^{\text {ne }}$ Safety Appllances Co., common----- ${ }^{\text {a }}$ Sc |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Mask |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| -nt om |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| non-------------- |  |  |

## Name of Company

 National Can Corp. (stock dividend)National Casket Co. (quar.)
National Distillers
 Quarterly
Nationtan Gypum Co. Common (auar.)
Stock dividend 4.50 preferred (quar.) pida
National Lear
National Marine Terminal, inc. 6\% preferred (quar.)-
National Starch \& Chemical Corp (quar),
National Video Corp., new class A (initial)

 New Jersey Zinc Co Con
Newark Telephone OM, common (quari.)
6/\% preferred (quar.) Newfoundland Light \& .
Common (incrased)



 Common (quar.)
4.4.0.e preferred (quar.)
Nuent
Quarterly Northwest Bancorporation, common (incr.)


 Oak Mfg. Co. (reduced),
 Ohio Water Service Co. (quar.)
Olin Mathieson Chemical (quar.) Ontario \& Quebec
Outhoard Marine C
Owens-1llinois Gias
Alt

Pacific Far East Line, Inc., com. (quar.) --
$5_{1 / 4} / \%$
preferred (quar.) Pacific Prenanered Corp. (quar.) (ian.
Pacific Gas \& EElectric--



| Name of Company |
| :---: |
| Republic Industrial Corp.Dividend payment omitted at this time |
|  |  |
|  |
| Stock dividend (one extra share for each |
|  |  |
|  |
|  |
| Rexall Drug \& Chemical (quar.) ----------- |
|  |  |
|  |
| Rochester \& Genesee Valley RR. (s-a) |
| Rochester Transit Corp. (quar.) _----------- |
|  |  |
|  |
| $4 \%$ preferred A (quar.) |
|  |  |
|  |
|  |
| Ordinary (interim) .-. |
| Rose Marie Reid, common (quar.) $5 \%$ convertible preferred (quar.) |
|  |  |
|  |
|  |
| Royal Crown Cola (quar,) |
| Ruppert (Jacob), $41 / 2 \%$ preferred (quar.) (No action taken on common payment at this time ) |
|  |  |
|  |  | Sabine Royalty Corp.-.-.-.-.-.-.

Sun Diego Imperial Corp. (stock dividend)
Schering Corp., common (quar.) Extra $\quad$, common (quar.)
preferred (quar.)
Scott Paper Co. (3-for-1 stock split)
Seaboard Finance Co (quer

 Stock dividend
Selmer (H. \& A.) (initial)
Shawinigan Water \& Power, 4\% pfd (quar.)
4 $1 / 2 \%$ preferred (quar.). 41/2\% preferred (quar.),
Shafter Pen Co., class A-
Class B .
Sheller Mfg Co. (quar.)
Sherwin-williams Co., common (quar.)
 $5^{3+}$ ce convertible preferred A (quar.)
Signode Steel Srapping, common (quar.)-
Stock dividend $5 \%$ preferred (quar.)
Simmons Company Simpson Lee Paper (quar.
Simpson, Ltd. (quar.)
Smith-Douglas ( Smith-Douglas Co. (quar:)
Soss Manufacturing (quar.)
Southern Railway Co. (quar
Souihwestern Eay Southern Railway Co. (quar.) (quar.)
Souihwestern Electric Service (
Southwestern Life Insurance (Dallas) Quarterly
Spencer Chemical Co., common (quar.)
4.20\% preferred (quar.) Serry Rand Corp., $41 / 2 /$ preferred (quar
Bpregue Engineering Corp. (quar.)-
Standard Brands Inc., com. (quar.) Standard Brands Inc., com. (quar.)
st.50 preferred (qur.)
Standard Forgings (Corp. (quar.)
Standard
Standard Motor Products, class A (quar.
Oo (Calif.) com (quar.) Standard Motor Products, class A (quar.)-
Standard Oil Coo (Calif.) com. (quar.)
Standardeferred (quar.)
Standard Register Co. (quar.)
Stanley Warner Corp (quar.)
 omitted at this time)
Stauffer Chenical, common (quar.)
Stock dividend
 Stephan Company
Sterling Aluminum Products, Inc.-
Stock dividend Stock dividend
Sterling Investment Fund (quar.)
Stewart-Warner Corp. (quar.)
Stix, Baer \& Fuller Co., common (quar)
 Struthers Wells Corp., 1.25 pfd (quar.)-
Suburban Propane Gas, common (quar.)-
$5.20 \%$ preferred (quar.)
Sunray Mid-Continental Oil, com. (quar.) Sunray Mid-Continental Oil, com. (quar.)
$41 / 2 /$ preferred A Auar.)
$51 / 2 \%$ preferred 1955 series (quar.).
Superior Window Co.. 70 c conv. pfd. (quar.)
(Com. payment (Com. payment omitted at this time)
Symington Wayne Corp (quar Taft Broadcasting (quar.)
Tampax, Inc. (quar.)
Extra Extra
Teck-Hughes Gold Mines, Ltd. (s-a)
Texas Eastern Transmission Corp.

$$
\begin{aligned}
& \text { Common (quar.) (quar.) } \\
& 4.50 \% \text { preferred (quar. } \\
& 4.75 \% \text { preferred (quar.) } \\
& 5 \% \text { preferred (quar.) }
\end{aligned}
$$Thiokol Chemical (quar.) (stock dividend)

Thomas Industries, Inc. (quar.)
Stock dividend
Thompsond) Thompson Ramo Wool
4\% preferred (quar.
Thrifty Drug Stores
Title Guarantee Co. (quar.)
Tobin Packing
Tuboscope Co. (quar.
Tung-Sol Electric,

## 5\% preferred (quar. Twin Disc Clutch rau

UARCO, Inc. (quar.)
mon (quar.)
subject to approval of stcckholders Dec.
Union Carbide Corp. cquar.
Union Iumber Co
Union Tank Car (quar.)
United Engineering \& Foundry, com. (quar.) 7 E preferred (quar.)
United Gas Improvement, common (quar.)
 United Printers \& Publishers, Inc. (quar.)
U. S. Playing Card Co. (quar, U. S. Truck Lines (Del.) (quar.)
United Whelan Corp. (quar.)
Universal Insurance Co. (N. Y.) (quar.) Upson Company (quar.) Utah Wyoming (quar.)

Per $\quad$ When Holders
Share Payable of Res.
$20 \mathrm{c} \quad 11-24 \quad 11-10$



Name of Company
irginia Coal \& Iron
ny Virginia Dare Stores Corp.-
3-for-1 stock split subject to approval of
stocher

| Wachovia Bank \& Trust (Winston Salem) Quarterly | $12^{1 / 2} \mathrm{c}$ | 11-15 | 11-1 |
| :---: | :---: | :---: | :---: |
| Warner-Lambert Pharmaceutical Co. (Del.) - Quarterly |  | 11-15 | 11. |
|  | $371 / 2 \mathrm{c}$ | 12 | 2 |
| Extra |  | 12-11 |  |
| Warren (S, D.) Company, common (quar.)-- | $22^{1 / 2} \mathrm{c}$ | 12-1 | 11.10 |
| \$4.50 preferred (quar | 11.13 | ${ }_{12-1}^{12-1}$ |  |
| Waverly Oil Works ( $\mathrm{S}-\mathrm{a}$ | 25c |  |  |
| West Jersey \& Seashore RR. (s-a | \$1.50 | $1-2$ | $12-15$ |
| Specral gid. ( $\mathrm{s}-\mathrm{a}$ ) | \$1.50 | 1 - | 12 -15 |
| Western Canada Breweries, Ltd. (quar.) | 730 c | $12-1$ | ${ }_{10-31}$ |
| Westgate California Corp., class A common | 46 c | 11-24 | 11-13 |
| Extra | 10 c | 11-24 | 11-13 |
| Stock dividen | 100\% | 11-24 | 11-13 |
| 6\% preferred (quar. | 15 c | 11-1 | 10-27 |
| Westinghouse Electric Cor | 30 c | 12-1 | 11-6 |
| $3.80 \%$ preferred B (quar.) | 95 c | 12-1 |  |
| White (S.S.) Dental Mfg. (qu | 45 c | 11-14 | 10-30 |
| White Motor Co., common | 50 c | 12-22 |  |
| $51 / \% \%$ preferred (qu | \$1.311/4 | 1-1 | 12-15 |
| in-Chek Industries, class | 5 c | 11-15 | 10-31 |

Per When Holders

$\begin{array}{cccc}1.50 & 12-1 & 11-15 \\ \$ 3 & -12-1 & 11-15\end{array}$ | $\$ 3$ | $-12-1$ | $11-15$ |
| ---: | :--- | ---: |
|  |  |  |
|  | $11-27$ | $\ldots$ |
| $121 / 2 \mathrm{c}$ | $11-15$ | $11-1$ |
| $371 / 2 \mathrm{c}$ | $12-11$ | $11-22$ |
| 210 | $12-11$ | $11-22$ |
| $22^{1 / 2}$ | $12-1$ | $11-10$ |
| 10 c | $12-1$ | $11-10$ |
| $\$ 1.13$ | $12-1$ | $11-10$ |
| 25 c | $11-22$ | $11-8$ |
| $\$ 1.50$ | $1-2$ | $12-15$ |
| $\$ 1.50$ | $1-2$ | $12-15$ |
| 730 | $12-1$ | $10-31$ |
| 46 c | $11-24$ | $11-13$ |
| 10 c | $11-24$ | $11-13$ |
| $100 \%$ | $11-24$ | $11-13$ |
| 15 c | $11-1$ | $10-27$ |
| 30 c | $12-1$ | $11-6$ |
| 95 c | $12-1$ | $11-6$ |
| 45 c | $11-14$ | $10-60$ |
| 50 | $12-22$ | $12-8$ |
| $\$ 1.31 / 4$ | $1-1$ | $12-15$ |
| 5 c | $11-15$ | $10-31$ |

olworth (F. W.), Ltd., $6 \%$ pfd. (s-a)
Dividend will amount to about s .042 per
depositary share after Eritish income
tax and depositary expenses.
Wyandotte Chemicals
Wysong \& Miles (quar.)
Extra -
Quar Batteries (quar.)
Quarterly
Quarterly
Quarterly

Zenith Radio Corp.
Stockholders appr
Below we give the dividends announced in previous weeks and not yet paid. The list does not include divi-
dends announced this week, these being given in the preceding table.

| Name of Company | $\begin{aligned} & \text { Per } \\ & \text { Share } \end{aligned}$ | When Holders Payable of Rec. |  |
| :---: | :---: | :---: | :---: |
| Acme steel Co. (quar. | 10 c | 11-4 |  |
| Adams-Millis (guar.) | 18 c | 11. | 10 |
| Addressograph-Multigraph Corp. (stk, divd.) | $2 \%$ | 11. | 10 |
| Adirondack Indusirites, me. (quar.).-.-. | 100 | 12 | 11 |
| Admiral Plastics Corp. | 5 c | 10-31 |  |
| Aeronautical Corp. (qu | c | 10-31 | 10-18 |
| Aeronca Mfg., $51 / 2 \%$ preferred | 28 c | 11. |  |
| Aeroquip Corp. (quar.) | A | 12. |  |
| Air Controi Products | $71 / 2 \mathrm{c}$ |  | 10 |
| Airwork Corp. (quar.) |  |  |  |
| abama By-Products- |  |  |  |
| Class A (quar.) | 500 | 11. |  |
| Class B (quar | 500 |  |  |
| Extra on | 50 c | 11 |  |
| Alabama Gas Corp., com. (inc | $421 / 20$ | 12 - |  |
| \$6 preferred (quar.) | \$1.50 | 12 | 11 |
| \$5.50 preferred A (qu | \$1.371/2 | , | 12-18 |
| lan Wood Steel Co., common | 35 c | 12 |  |
| $5 \%$ preferred (quar.) | . 25 | 1-1 | 12 |
| Alberta Gas Trunk Line- |  |  |  |
|  |  |  |  |
| ${ }^{61 / 4 \%}$ preferred A | 561/4 | 11-15 |  |
| Preferred B (quar |  |  |  |
| bertson's Inc., class | $71 / 2 \mathrm{c}$ | 11. | 10 |
| Class B (qua | $71 / 2 \mathrm{c}$ | 11-1 |  |
| Algoma Central \& Hudson | 25 c | 12 - |  |
| 6\% preferred (qua | 75 c | 12 |  |
| Allied Control Co . (quar | hc | 11 |  |
| Allied Maintenance Corp | 0c | 12 |  |
| Allied Mills, Inc. (quar.) | 50 c | 11-10 | 10 |
| Allied Radio Corp. (quar. |  | 11-28 |  |
| Stock dividend | 2\% | 11-28 |  |
| All-State Credit (stock dividend) (to be paid |  |  |  |
| at the rate of 2\% quarterly instaiments, |  |  |  |
| Allyn \& Bacon, Inc. (inc | 20 c | 11-1 |  |
| Almar Rainwear (initial) | 9 c | 1-21-62 |  |
| Alside, Inc. (quar.) | $133 / 4 \mathrm{c}$ | 10 |  |
| Alterman Foods the |  | 11 | 10 |
| Aluminium, Ltd. (quar.) | $\dagger 15 \mathrm{c}$ | 1 |  |
| uminum Co. of America, comu | 30 c | 12 | 11 |
| \$3.75 prcferred (1962 series) | /4C | 1-1-62 |  |
| Aluminum Co. of Canada, Ltd.- |  |  |  |
| 4\% 1st preferred (quar.) |  |  |  |
| 41/2\% 2nd preferred (quar | 156 c | 11-30 |  |
| Amerada Petroleum Corp. (in | 75 c | 10-31 |  |
| merican Airlines, commo | 25 c | 12-1 |  |
| $3.50 \%$ preferred (quar.) | 1/2c | 1 |  |
| merican Art Metal, new | 10 c |  |  |
| Stockholders approved a 2 -f |  | 12-15 | 11 |
| American Broadcasting-Paramount Theatres, |  |  |  |
|  |  |  |  |
| \$1.2F preferred (quar.) --------------1-1 | $311 / 4 \mathrm{c}$ |  | 10-10 |
| Additional |  | 11.1 |  |
| American Business Shares (quarterly from |  |  |  |
|  |  |  |  |
|  | $\begin{array}{r} 33 / 4 \mathrm{c} \\ 50 \mathrm{c} \end{array}$ | 11-21 | 10-26 |
| American Equitable Assurance (N. Y.) - |  |  |  |
| American Fire \& Casualty Co. (Orlando)-Quarterly |  |  |  |
|  |  |  |  |
|  |  |  |  |
| American Home Products Corp.- |  |  |  |
|  |  |  |  |
| American Insurance Co. (Newark, N. J.) Quarterly |  |  |  |
|  |  |  |  |
| American Metal Climax, Inc.-$4{ }_{4} / 2 \%$ preferred (quar.) |  |  |  |
|  |  |  |  |
| American MonoRail, $\$ 1.20$ preferred (qua |  |  |  |
| American National Fire Insurance (N. Y.)- |  |  |  |
|  |  |  |  |
| American Natural Gas (quar.) | 30 c | $11-$ | 1-1 |
| American Potash \& Chemical, com | 30c | 12-15 | 12 |
| \$4 preferred A quar. |  | $12-15$ | 12-1 |
| \$5 special preferred | , |  |  |
| American President Lines, Ltd.- |  |  |  |
|  |  |  |  |
| American Smelting \& Refining- |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Subiect to South African withholding tax of $71 / 2 \%$ |  |  |  |
| merican Viscose Corp. (qua |  |  |  |

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



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





Atchison Topeka \& Santa Fe com_10
$5 \%$ non-cumulative preferred Atlantic City Electric Co com_ $41 / 2$
$4 \%$ preferred
 B
$\begin{array}{r}75 / 3 \mathrm{Jan} \\ 37 / 4 \\ \hline\end{array}$ $171 / \mathrm{Jan}$
$301 / 2 \mathrm{Au}$
$983 / 4 \mathrm{Au}$ 4

$$
\begin{array}{r}
17 \\
30 \\
98 \\
88
\end{array}
$$










##  <br> 


 Nom






## NEW YORK STOCK EXCHANGE STOCK RECORD

|  |  <br>  |  <br>  |  <br>  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | 윤 | － |
|  |  |  |  |  |
|  | たWNWMANow | N．${ }^{\circ}$ |  <br>  |  |
|  |  |  |  |  |
|  | ¢¢ |  |  | むへ |
| に <br>  |  |  <br>  |  <br> NひN N N N N N N |  2 ぶっ が O以 |
|  |  |  |  |  |
|  |  |  |  |  |
|  <br>  |  <br>  |  <br>  |  <br>  |  <br>  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  | －－－－ | －－N－N． | ， |
|  ぶロ MN： |  <br>  |  <br>  |  が |  <br>  |
|  <br>  | क Unvid |  | 2゙2 $2 \mathrm{~N}^{2}$ |  |
|  <br>  |  <br>  |  <br>  |  が |  |
|  |  |  |  <br>  | 名 |
|  <br>  |  <br>  | $0$ |  | Brex |
|  <br>  |  <br>  |  <br>  |  |  |
|  <br>  |  <br>  |  <br>  | gu゙ －（x） | がありN： |
|  |  |  <br>  |  |  |
|  <br>  |  <br>  |  <br>  | $\begin{gathered} \text { Nose } \\ \infty \end{gathered}$ | NOANCHOMNONOONON4 <br>  |
|  <br>  |  |  | 88888ㅇ |  |

## NEW YORK STOCK EXCHANGE STOCK RECORD


















 N NONN NON



A出NMW











 โิ์




NEW YORK STOCK EXCHANGE STOCK RECORD


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



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



[^5]
## NEW YORK STOCK EXCHANGE STOCK RECORD



For footnotes, see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD


For footnotes, see page 24.

# NEW YORK STOCK EXCHANGE STOCK RECORD 



NEW YORK STOCK EXCHANGE STOCK RECORD





LOW．AND．HIGH SALE PRICES





$181 / 2$ Jan 22
$18 \frac{1}{2}$ Jan 22
57 Aug 30 $571 / \mathrm{Ma}$
$12^{1 / 4} \mathrm{Man}$
$48^{1 / 2} \mathrm{Jan}$ $1481 / 2 \mathrm{Jan}$
$397 / \mathrm{Aug}$
96 Au
78 A





べった


 NNow






## NEW YORK STOCK EXCHANGE STOCK RECORD



[^6]
## Bond Record from the New York Stock Exchange <br> FRIDAY-WEEKLY-YEARLY <br> The itaizc letters in the column headed "Interest period" indicate in each case the month




For footnotes, see page 34.

## NEW YORK STOCK EXCHANGE BOND RECORD（Range for Wieek Ended October 27）



$\begin{aligned} & \text { Alabama Great Southern RR } 31 / 4 \mathrm{~s} 1967 \text { _May-Nov } \\ & \text { Alabama Power Co 1st mtge } 31 / 2 \mathrm{~S} \text { 1972__Jan-July }\end{aligned}$
$\begin{aligned} & \text { Alabama Power Co 1st mtg } \\ & \text { 1st mortgage } 31 / 8 \mathrm{~s} \text { 1984- }\end{aligned}$

$$
\begin{aligned}
& \text { Anertican Tefephone \& Telegraph Co- } \\
& 2 j_{4} \text { d debentures } 1980
\end{aligned}
$$




## －

Rio．Grande ido Sui（State of）－
Se8s external loan of 1921 1946．＿April－Oct
 reduced to $2 \%$ ） 0 Pian A（interest
－7s external loan of 1926 due 1966 June－Dec
Stamped pursuant to Plan A finterest
reduced to $2.25 \%$, ，2004
$7 \mathrm{~s}, 1867$ stamped pursuant to $\%$ Jlan
（Interest reduced to $2.25 \%$ ） 2004 ＿－＿Une－Dec
－Rome（City of） $61 / 2 \mathrm{~s} .1952 \ldots$ April－Oct
1－Sao Paulo（City）8s 1952 Man May Nov
 reduced to $2 \%$ ）${ }_{2012}$ Plan A（mnterest Marsuant 8ao Pauto（State of ）－
Stamped pursuant to Plan A－（interest Jan－July
retured to reduced to 2\％） 2012 （Kingdom）－ 8 s secured external $1962 \ldots \quad$ May－Nov
7 s series B secured external 1962＿－May－Nov

$861 / 2 \mathrm{~S} 15 \mathrm{mtge}$－ f 1952
$61 / 2 \mathrm{~s}$ due 1952 extended to 1962 June－Dec













|  |
| :---: |
|  |
| 11\％ 92 |
|  |
|  |
|  |
| $\bigcirc$ |
|  |
| 50\％\％ |


－

For fortnotes，see page 34.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended October 27)


For footnoter, see page 34.

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended October 27)

|  | $\begin{aligned} & \begin{array}{l} \text { ridasy } \\ \text { alest Price } \end{array} \end{aligned}$ | Week's Range or Friday's Bid \& Asked Low High |  Sold No. | Rangs Since <br> Jan. 1 <br> Low High | $\begin{array}{cc}\text { B OND S } & \text { Interest } \\ \text { New York Stock Exchange } & \text { Period }\end{array}$ | riday Last le Price | Week's Range or Friday's Bid \& Asked Low High | Bonds Sold s. <br> sold No. | Rangs Since <br> Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| General Motors Acceptance Corp.- <br> $23 / 4 \mathrm{~s}$ debentures $190^{\circ} 4$. Jan-July | $97^{1 / 4}$ | $96^{3 / 4} 973$ | 231 |  | Lone Star Gas $4 \%$ s debentures 1982_-April-Oct |  |  |  | Low High $961 / 41013 /$ |
|  | 901/2 | 901/2 $900{ }^{1 / 8}$ | ${ }^{88}$ | 88. | Lorilard (P) Co 3s debentures 1963.---Apiniloct | $981 / 4$ |  | ${ }_{11}^{5}$ | ${ }_{96}^{861 / 2}{ }^{89} 99^{93 / 4}$ |
|  | 91 |  | 68 | ${ }_{88}^{883 / 4} 9{ }^{833 / 4}$ | ${ }_{3}^{33 / 4 / 4}$ debeentures ${ }^{\text {des }} 1978$-------------Mar-Sept |  |  |  |  |
| ${ }^{55}$ debentures $1977 \ldots$ | 104\%/8 | 1041/2105 | 39 | $1025 / 6106$ |  | 104 | $\begin{array}{ll}93 & 93 \\ 104 & 104\end{array}$ | ${ }_{6}^{6}$ |  |
| ${ }_{55}{ }_{5}$ debentures debentures 1980 | ${ }_{1045}{ }^{\text {951/8 }}$ | ${ }^{941 / 4 / 453 / 6}$ | ${ }_{77}^{60}$ |  |  |  |  |  |  |
|  |  |  | 72 | $1021 / 4105{ }^{\text {m }}$ |  |  |  |  |  |
|  |  |  | 775 |  | First \& refund mtge 334 s ser H 2003 April-Oct | 57 |  | 15 |  |
| debentures 1983-37- | 101/4 |  | 170 |  | First \& refund mtge 3 \%/as ser I 2003...April-oct |  |  | 5 |  |
|  |  | 881/4 $887 / 8$ | 28 | ${ }_{88}^{88}{ }_{80} 903 / 4$ | St Louis div second goid 3s 1980.-.-Mar-Sept | 71 |  | 1 | ${ }_{685}^{66}$ |
| General Telephone 4s conv debs 1971 | 1551/4 | 15516 | 43 | 1531/4 205 | 1st mortgage $31 / \mathrm{ss} 1982$ | - |  |  | 77.80 |
| General Time |  |  | ${ }_{7}^{69}$ |  | 1st mortgage 3/8s 1984 |  |  |  | $76 \quad 84$ |
| General TIre $\&$ Rubber Co 474 s 1981-April-oct | 104 | ${ }^{103}{ }^{101 / 4} 105$ | 72. | ${ }_{95}^{981 / 4} 121$ | 1st mortgage 47/8s 1987 ---------Mar-Sept |  | 102 - |  | 1011/9 1061/2 |
| Gimbel Brothers, 58 s i debs 1981__June-Deo |  | ${ }^{104}$ |  | 1031/8 104\% |  |  |  |  |  |
| Giladen $\mathrm{Co} 43 / 4 \mathrm{~s}$ debentures 1983 |  | $1001 / 2101$ | 34 |  | Mack Trucks Tnc $5 \%$ debs "ex wts" 1981 |  |  |  |  |
|  |  |  |  |  |  | 94 | ${ }_{88}^{94} 943 / 6$ | 21 | ${ }^{93} 95$ |
| Grace (W R) \& Co $31 / 2 \mathrm{~s}$ conv sub debs 75 - Maj - ${ }^{\text {a }}$ | ${ }_{153}{ }^{102 / 8}$ | 151-153\%/8 | 195 | ${ }_{941 / / 2155}^{991 / 2041 / 2}$ | 5s conv suborr debentures 1977-_---Feb-Aug | $215 \%$ | $2101 / 2217$ | 6 | $140 \quad 219$ |
| Grand Union Company 4\%s conv 1978-Jan-J | 1281/4 | $1281 / 4135$ | 25 | 110.146 |  | $1021 / 4$ | 851/9 ${ }^{851 / 6}$ | 49 | 803/4851/4 |
| General 5s series C 1973 --_- Jan | - |  |  | $98 \% / 81031 / 8$ | ay Dept Stores $25 \%$ debentures $1972--\mathrm{Jan-Jly}$ |  |  |  | 1041/2 |
| General $41 / 25$ series D 1976 |  |  |  | 92.101 | $31 / 4$ s 8 f debentures 1980 |  | ${ }^{8661 / 2} 8{ }^{861 / 2}$ | 10 | 861/2 |
| General mortgage 3/8s series O 2000 - Jan-J | 641/2 | 6441/4 $641 / 2$ | 13 | $\begin{array}{lll}655 / 8 \\ 614 / 4 & 721 / 2\end{array}$ | May Stores Realty Corr $5^{5}$ si977 |  | $102 /{ }^{1 / 8103}$ | 26 |  |
| General mortgage $23 / 4$ s series P ${ }^{1982}$ |  |  |  |  | McDermott (J Ray \& Co- ${ }^{\text {a }}$ | $86^{1 / 2}$ | $85^{3 / 4} 4861 / 2$ | 79 |  |
| Great Western Financial Corp |  | $54 \quad 55$ | 10 |  | conv subord debentures 1972___-_._- Feb-Aug |  |  |  |  |
| $\mathrm{F}^{5 \mathrm{~s}}$ conv subord debentures 1974__-June-Dec | -- | 272280 | 12 | 1381/4280 | Sesson \& Robbins $31 / \mathrm{s}$ debs 1973 | -- | ${ }_{7911 / 2}^{1062^{8}}$ | 29 |  |
| General mortgage Inc |  |  |  |  | Merritt-Chapman \& S |  |  |  |  |
| General mortgage Inc 4s ser B Jan 2044 -_April | 62 | $62 \quad 62$ | 8 |  | Metropolitan Edison first mtge $27 / 8 \mathrm{~s}$ 1974-MMy-Nov |  |  | 137 | $68 \quad 79$ 80 |
| ${ }^{1 s t}$ \& ref M $3^{\%} \mathrm{gs}$ series G 1980_--may-N | -- | 84 |  |  |  |  |  |  |  |
| S inc debs series A 2056 -- June |  | 71 | 20 |  | $4{ }^{1 / 65}$ debentures 1991.. |  | 7753/4 80 |  | 75 $5^{1 / 4}$ 821/4 |
| st mortgage 3s 1978------ meat | - | ${ }^{*} 79{ }^{1 / 8}=$ |  | ${ }_{80} 861 / 28080$ | Michigan Central RR ${ }^{11 / 2 / 2}$ series C 1979 Jan-July | $8 \overline{3}^{1 / 2}$ | 831/2 $833^{\text {a }}$ | 4 |  |
| 3s debentures 1969.-.-.-.-- Jan-July |  | *921/2 - |  | $921 / 29$ | Michigan Cons Gas first mtge $31 / 2 \mathrm{~s}$ 1969 - Mar-Sept | 941/2 | 941/2 951/4 | 24 | $2^{1 / 2}$ |
|  | -- | ${ }^{*} \overline{6}$ |  | $76 \quad 78$ |  | $\square$ | *88 901/2 |  | $85^{1 / 4}$ |
|  |  | ${ }^{4}$ |  | $82^{1 / 2} 8851 / 4$ |  |  | 961/2 961/2 | 5 | $95 \quad 98$ |
| 1st mtge ${ }^{31 / 9}$. 1988 |  | 80 |  |  |  |  |  |  |  |
| \%s 1983--------------Jun |  | - |  |  |  |  | ${ }_{489}{ }^{493}$ |  | 1/2 955/6 |
| Hackensack Water first mtge $2 \% / \mathrm{ss} 1976$ Mar |  | $76^{1 / 4} 766^{1 / 4}$ | 1 | 761/4 81 | Minneapoils \& St Louis Ry Co- |  |  |  |  |
| Haloid Xerox Inc |  |  |  |  | inneapolis St Paul \& Saulte Ste Marie | 861/2 | 35 $3 / 4$ | 48 | 3/4.903/6 |
| Herse ${ }^{41 / 25}$ conv subord debentures 1981 | 142 | 139145 | 57 | $\begin{array}{lll}122 & 1481 / 2\end{array}$ | First mortgage $41 / 2 \mathrm{~s}$ inc series A Jan |  | $766^{5 / 8} 77$ |  |  |
| Hocking Valley Ry first 41/3s 1999_o_Jan-July | - | *93 - |  |  |  | $6^{1 / 8}$ |  |  | 1/1/2 ${ }^{531 / 2}$ |
| ${ }_{5 S}$ conv subord debentures 1984__Mar-Sept | 1271/4 | 127/4128 | 48 | 1131/8132 | Missouri Kansas \& Texas first 4s 1990_- June-Dec | 65 | 641/8 | 24 | $57^{1 / 4} 65^{1 / 2}$ |
| Hotel Corp of Ameri |  |  |  |  | Prior lien 5s series A 1962-------JJan-July | $1001 / 2$ |  |  |  |
|  | 891/2 | 1061/81061/8 | ${ }_{77}$ | 1061/1271/2 | Prior lien 41/2s series D 1978 ----Jan-July |  | $71 / 27$ |  |  |
| $41 / 8$ debentures 1968 P |  |  |  |  |  | 181/2 | 751/8 ${ }^{79}$ | 12 |  |
| 4 s sinking fund debentures 1978_-_-June-Deo | -- |  |  |  | Missourl Pacific Rr Co- |  |  |  |  |
|  |  | 100 |  | $95 \quad 1013 / 4$ | ${ }^{1 \text { st mortgage }} 41 / 45$ series B Jan 1, 1990 |  |  |  |  |
| $5 \mathrm{Ss} \uparrow$ debentures 1982 | - | ${ }_{103} 1021 / 2$ | 11 | 97. 102 | Gen mortgage 444s series C Jan 1200 |  | $70^{3 / 4}{ }^{723}$ | 334 |  |
| $47 / 8$ debent |  | $1021021 / 4$ | 50 | 10991/2 $1051 / 2$ |  |  | ${ }_{621 / 4}^{651 / 4}$ | 9 |  |
| udson \& Manhatt |  |  |  |  | income debentures | $60^{3 / 8}$ | 601/4.601/8 | 223 |  |
|  | ${ }_{121 / 8}$ |  | $\begin{aligned} & 40 \\ & 13 \end{aligned}$ | 67  <br> $97 / 6$ $861 / 2$ <br> $18 / 4$  | ${ }_{\text {Partiall }}^{4 / 4.4}$ coll cauld |  |  |  |  |
| Foods \& Industries- |  |  |  |  | ${ }^{\text {Partially }}$ Entirely called |  |  |  |  |
| 43/8s conv subord debentures 1986_-...Jan-July | 130 | 130132 | 52 | $1073_{4} 132$ | Mahawk \& Malone first gtd 4s 1991_-.--_Mar-Sept |  | 1011/81011/6 |  | 51 |
|  |  |  |  |  |  |  |  |  |  |
| First mortgage 3 ss series B 1978 _ | 771/2 | ${ }_{83}^{77 / 2} 8{ }^{781 / 2}$ | ${ }_{10}^{6}$ | $751 / 4$ $81 / 4$ 88 | Monttomery Ward Credit $47 / \mathrm{s}$ S debs 1980 -JJan-July | ${ }_{1031 / 8}^{267 / 8}$ | ${ }^{2631 / 4}{ }^{260^{7 / 4}}$ | 20 | 201/2 $271 / 2$ |
| Cont Rr consol mtge 33/4 ser A A 1979-May-Nov |  | ${ }^{88}$ |  | $84^{4} \quad 85^{3 / 4}$ |  |  | 101 -1021/8 | $\begin{aligned} & 23 \\ & 23 \end{aligned}$ | ${ }_{991 / 81031 / 2}$ |
|  | -- | ${ }_{483}^{* 84}$ | -- | ${ }_{83}^{84} \quad 85 \%$ | Morris \& Essex first gtd ${ }^{1 / 25}$ | $373 / 4$ | ${ }^{105} 1050{ }^{105 / 9}$ | 极 | 1013/4 1057/8 |
| Consol mortgage 33/s, series F 1984 -Jan-July | $\sim$ | ${ }^{87}$ |  | $83 \quad 83$ | Mountain States Tel \& Tel 2 \%/8s 1986 | ${ }^{\text {c/4 }}$ | ${ }^{36} \quad 41 / 4$ | 178 |  |
|  | -- | 76 |  | $7{ }^{71 / 2} \quad 7911 / 4$ | $31 / 8 \mathrm{~s}$ debentures 1978 | - | $821 / 8.821 / 8$ |  |  |
|  |  | $72^{1 / 2}$ |  | $71.731 / 9$ |  |  |  |  |  |
| ndianapoils Union Ry $21 / 2 \mathrm{~s}$ ser C 1986 |  | ${ }^{*} 66^{74 / 4} / 4$ |  |  | NAFI Corporation-51/4s conv $1980-\mathrm{Mar-Sept}$ | 107 | 10458/807 | 142 |  |
| nland Steel Co ${ }^{1 / 4 / 4}$ debentures $1972 \ldots \mathrm{Mc}$ |  |  | -- | ${ }_{250}^{661 / 4} 250$ | National Arrines Inc- |  |  |  |  |
| 1st mortgage 3 3.20s series I 1982_----Mar-S |  |  |  |  | 6s conv subord debs 19 |  |  |  |  |
|  | 99 | 881/4 | 3 | $86^{1 / 2}$ 911/2 | National Cash Register 43/4 s if debs 1985-June-Dec | 1/4 | $102^{1 / 4} 1021 / 4$ | 5 |  |
| 1 st mortgage $4 \% / 2$ s serites L l 1989 | 99 | 9891/2 $991 / 2$ | ${ }^{32}$ | 971/4 1023/4 | Nath Cylinder Gas 5 \%as conv debs 1977 -Mar-Sept |  | $105.1051 / 8$ |  | 1003/415 |
| International Harvester credit 4\%8 | 3 $3 / 4$ |  |  |  | 3 s . debentures 1970 | $881 / 2$ |  |  | 1/2 |
| ${ }^{4344}$ debs series B 198 |  | $100^{7} / 101^{1 / 8}$ | 21 | ${ }^{1 / 2} 103^{1 / 8}$ | $31 /$ S debentures 1976 -----------June-Dec | $\overline{8} 71 / 4$ | ${ }_{85 \% / 8}^{97 / 81 / 4}$ |  |  |
| International Minerals ${ }^{\text {a }}$ Chemical Corp 3.65s conv subord debentures 1977 |  |  |  |  | National Distillers \& Chem 43/4s debs 1983_May-Nov |  |  | 10 | ${ }_{97}^{85 / 2} 1013 / 4$ |
| International Silver Co- | -- | 107 | 55 | $90 \quad 117$ | Nat1 Distiller Prods $3^{3 / 1 / 5} 5$ s f debs 1974_-_April-Oct | -- | ${ }^{* 88} 881$ |  | $883 / 8971 / 2$ |
| Ss conv subord debs 1981-- | 123 | ${ }^{121} 125$ | ${ }_{7} 7$ | 1053/4 126 | 1st mortgage 37/s 1986 - | -- |  | - | ${ }_{91}^{83 / 2}$ |
| Interstate Department Stores- | 276 | $276 \quad 285$ |  | $241 \quad 330$ |  | 124. | *1021/2 103 |  |  |
|  | 152 | 151\%/81561/4 | 159 | 1121/2 157 | 5 s s d debentures 1977 | 124 | ${ }^{12093 / 4} 1021 / 2$ | 1 | 953/4 131 |
| I/fs sf debentures series A |  |  |  |  | ew England Tel |  |  |  |  |
| 41/4s s $f$ debentures 1987 |  |  |  | 841/2 $8781 / 2$ |  | -- | \% $771 / 279$ |  |  |
|  |  | ${ }^{8} 85 \quad 867 / 6$ |  |  | 3s debentures 1974 |  |  | - | 831/2 $881 / 1 / 2$ |
| ${ }_{\text {1st }}$ T-E mortgage Circuit Breaker 1980 |  |  |  |  | New Jersey Junction RR 4 s 1986 ${ }^{\text {a }}$ | 75 |  |  | 743/4/821/2 |
| -T-E Circuit Breaker 41/4s conv 1982--_April-Oct | $911 / 2$ | $911 / 293$ | 20 |  | New Jersey Power \& Light 3s 1974-----Mar-Sept |  | $84^{1 / 2}$ |  | \% 82 |
|  |  |  |  |  | New Orlean Terminal $3^{3 / 4}$ / $1977 \ldots \ldots$.-.-.-May-Nov |  | * $851 / 2$ | -- | 8 |
| Joy Manufacturing 35/as debs 1975..---Mar-Sept | - | $\begin{gathered} 79 \\ \\ \hline 88^{56} \end{gathered}$ | 1 |  | Consolidated 4 s series A 1998 |  |  |  |  |
|  |  |  |  |  | Refunding \& impt $41 / 2 \mathrm{~s}$ series A A 2013 April- ct | 531/2 |  | 102 | ${ }_{451 / 4} \quad 61$ |
| ${ }^{4} \mathrm{M}$ Royal Dutch Airline |  |  |  |  | Refunding \& Impt 55 series C 2013 ----April- | 581/9 |  |  | 4881/2 69 |
|  | 86 | 86. 90 | 39 |  | N Y Central \& Hudson |  |  |  | $751 / 4$ 95, |
| Kansas City Power \& Light $23 / 481976$ |  | ${ }^{4} 7$ |  | $\begin{array}{lll}73 & 73 \\ 80 & 84\end{array}$ | General mortgage $3^{1 / 1 / s} 1997 \ldots-\ldots-\quad$ Jan-July |  |  |  |  |
|  | - | $\cdot 777$ |  | $\begin{array}{lll}80 & 84 \\ 77\end{array}$ | Lake shore collateral gold 31/2s 1998---Feb-Aug | $48^{3 / 4}$ |  | 32 |  |
|  |  |  |  | $80^{3 / 4} 880^{3 / 4}$ | Michigan cent coilateral goid 31/25 1998..Feb-Aug |  |  |  |  |
|  | -- | ${ }^{8} 798{ }^{84}$ |  | $79^{1 / 2} 8831 / 4$ | Refunding morttage $3^{1 / 4} / \mathrm{s}$ |  |  |  |  |
|  | 1601/2 |  |  | 783/4 |  |  |  |  | ${ }_{78}^{81 / 2}{ }^{84} 813$ |
|  | 1601/2 | 160181660 $771 / 2$ | 10 |  | $41 / 2 \mathrm{~s}$ income debentures 1989._._-_June-Dec |  | $881 / 8.8839$ |  |  |
|  | -- | 921/2 $922^{1 / 2}$ | 5 | $771 / 2$ $781 / 2$ <br> 900  <br> 104  |  | -- | ${ }^{55} 56$ | 10. | 4931462 |
| Kings County Elec Lt \& Power 6s 1997-Apriloct | -- | 103103 | ${ }_{6}^{6}$ | 1011/8 $1031 / 4$ |  |  |  | - | 83  <br> $641 / 2$ 83 <br> 69  |
| Koppers Co 1st mtge 3s 1964---4.-April-Oct | -- | ${ }^{123} 9{ }^{123} 4.97$ | ${ }_{7}^{2}$ | ${ }_{961 / 2}^{123}{ }^{1251 / 8}{ }_{9}^{121 / 4}$ | Mortgage 4s series B 2043------Jan-July |  | ${ }^{6} 661 / 2{ }^{6}$ |  | 65 68 |
|  |  |  |  |  |  |  |  | ${ }_{8}^{41}$ |  |
| 1st sinking fund $37 / \mathrm{ss}$ series |  |  |  |  | $\pm \mathrm{Y} \mathrm{Y}$ New Haven \& Hartford RR |  |  |  |  |
| Lake Shore \& Mich South gold 31/28 ${ }^{\text {a } 97-J u n e-D e c ~}$ | - | $55^{1 / 1 / 2} 55^{-1 / 4}$ | 10 | 91/8 $911 / 8$ |  | ${ }_{\text {16 }}^{16 / 6}$ | 165/4, 17 | $\begin{array}{r}648 \\ 374 \\ \hline\end{array}$ | ${ }^{161 / 2} 81{ }^{31 / 4}$ |
| Lehigh Valley Coal Co 1st \& ref 58 stp '64-Feb-Aug |  | 897 | 10 | ${ }_{97} 984$ |  | 61/4 | $* 44$ <br> $61 / 4$ |  |  |
|  |  | ${ }^{8} 86$ |  | $8{ }_{801 / 4} 8871 / 8$ |  | - | -83 ${ }^{45}$ | - | $444 / 4$ 80 80 |
|  |  |  |  |  | N Y \& Putnam first consol gtd 4s 1993_-April-Oct |  | *311/4 |  | 50 58\%/8. |
| Lehigh Valley Railway $\mathrm{Co}_{0}(\mathrm{~N}$ Y)- | -- | .571/2 575 | 7 | $55 \frac{5}{6} \cdot 641 / 8$ |  |  | "81 -- | -- | 81.81 |
|  | -- | 56.58 | 18 | $45 \quad 62$ |  |  |  |  |  |
| Lehigh vailey RR gen consol mtge bonds- Series A 4 s fixed interest |  |  |  | , | 1 ta \& cons mitge 4s ser A 2004 | $521 / 4$ | 521/4 $522^{1 / 4}$ |  |  |
|  | ${ }^{483 / 4}$ | ${ }_{* 50}^{483 / 4} \quad 4{ }^{491 / 2}$ | 31 | ${ }_{43}^{421 / 2} 5{ }_{56} 54 / 4$ | -General mortgage 41/2s series A $2019-J$ Jan-July |  |  | 22 | $\begin{array}{lll}14 & 211 / 4 \\ 741 & \end{array}$ |
| Series C 5 s fixed interest $2003-\ldots$--May-Mov | -- | $54{ }_{5}{ }^{51}$ |  | ${ }_{48}^{43} \quad{ }_{60}^{56}$ |  | 78 |  | 22 | $\begin{array}{lll}741 / 2 & 801 / 2 \\ 82\end{array}$ |
| :Series D 4 s contingent interest 2003 ----M | 281/6 | $26^{1 / 2}$ |  | 213/4 37 |  |  |  | -- |  |
| - Series E $41 / 28$ contingent interest $2003 \ldots$ May | ${ }_{32}^{281 / 8}$ | 281/8 |  | 39 | Refunding mtge 3 s series H 1 c 89 ----April-Oct |  | ${ }^{771 / 4}$ |  |  |
| 价 | 32 | 31/2 | 9 |  |  |  |  | 10 | $771 / 2{ }^{86}$ |
| Lexington \& Eastern R Ry irst 5 s 1965--April-Oct |  |  |  | ${ }_{99}^{56} \quad{ }_{102}{ }^{631 / 2}$ | Refunding mtge 41/2s series J 1991_- May-Nov | 10, ${ }_{951 / 1 / 8}$ |  |  |  |
|  | -- | $1151 / 2$ | 31 | $\begin{array}{rr} 109 \\ 107 & 120 \\ 127 \end{array}$ |  | $95^{1 / 4}$ |  | 18 | 91.99 |
| ${ }_{5}{ }^{1 / 2 / 2}$ conv subord debentures 1980__-_Aprio |  |  |  |  | eral mortgage ${ }^{23 / 4}$ s 1980 ----------Jan-July |  |  |  |  |
|  | 104/4 |  | 50 | $2^{1 / 2} 2131$ | General mortgage 27/8s 1980 ...-.......April-Oct. |  | $791 / 2$ |  | $765 / 82^{3 / 4}$ |
|  | 204 |  |  | 929 | General mortgage ${ }^{1 / 4 / 51983}$ |  | "811/2 |  | 80 |
| 4.50s debentures 1976 |  | -921/296 | 210 | $119{ }_{875 / 8}^{2111 / 2}$ |  | 1041/2 | 86 | 21 | 841/4 |

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended October 27)



[^7]
## American Stock Exchange WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions Stock Exchange itself and is intended to include every security whether on the American Stock Exchange for the week beginning Monday，Oct．23，stock or bond in which any dea

| STOCKS | $\begin{gathered} \text { Triday } \\ \text { Laste Prioo } \end{gathered}$ | $\begin{aligned} & \text { Week's } \\ & \text { Range } \\ & \text { of Prices } \end{aligned}$ | Sales for Week Shares |  |  | STOCK | $\begin{gathered} \text { Friday } \\ \text { Sale } \begin{array}{c} \text { asicice } \end{array} \end{gathered}$ | Week＇s Kange of Prices Low High |  | Range Since Jan． 1High |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  |  |  | Borne Chemical Co Inc－－－－－1．50 | 135／ | 107／8 147／8 | 16，900 | $103 / 8 \mathrm{oct}$ | ${ }^{217 / 9}$ Mar |
| Aberdeen Petroleum Corp class $A \quad 1$ icme－Hamilton $\mathbf{M i g}$ $\mathbf{1 0 0}$ | 21／8 |  | ${ }^{1,400}$ | ${ }_{1 / 2}^{21 / 2}$ Feb | ${ }_{3}^{4} /{ }_{8} \mathrm{Apr}$ |  |  | $61 / 4$ | 1,000 8,200 | （ ${ }^{17}$ Oct ${ }^{5} / \mathrm{Oct}$ | S ${ }^{\text {33／8 May }}$ 12／4 May |
| Acme Missiles \＆Construction |  |  |  |  |  |  | $2^{1 / 2}$ | 21／2 | 1,1 | 1\％／\％Jan | ，3／8 Jun |
|  | 101／2 | 97／403／4 | 10,100 1 1000 | \％${ }^{\text {73／}}$ Jan Oct | ${ }^{20} 4 \% \mathrm{Apr}$ | ${ }_{\text {Brand }}$ Brandywine Raceway Assn－ | 31／2 | ${ }^{363} 43^{40}$ | 5，400 |  | ${ }^{40}$ Oct |
| Acme Wire co coAdmiral Plasticscorp |  |  | ，00 | ${ }^{121 / 4}$ Sep |  | Brazilian Traction Light \＆ | $7^{3 / 4}$ |  | 6，400 | ${ }_{4}{ }_{\text {3／6 Jan }}$ |  |
|  | 12 | $11^{3 / 4} \cdot 12$ |  |  |  |  |  | 331／8 $33 \%$ |  |  |  |
| ${ }^{\text {Aero－Flow Dynamics }}$ Inc－＿－${ }_{\text {Aerojet－General }}$ Corp |  |  | 2，900 | 33／1／Feb | 88\％／8 | Srillo Man | 341／8 | 341／8 35 | 1，000 | 313／4may |  |
|  | ${ }^{831 / 4}$ | ${ }^{84} 1 / 2$ | 16，000 | 51／Apr | $103 \%$ May | Britalta Pe |  |  |  |  | －${ }_{\text {36 \％}}^{36}$ Apr Apr |
|  | 10 | $10^{61 / 4} \quad 113 / 4$ | 5,600 | $91 / 2 \mathrm{Oct}$ | $12 \frac{1 / 2}{}$ Oot | American |  |  |  |  |  |
| Aerosol Techniques Inc Agnew Surpass Shoe Stores 10 c Aid Investment \＆Discount Inc $\qquad$ |  |  |  |  | 28\％\％May | British American $\begin{aligned} & \text { Amer dep rets or }\end{aligned}$ |  |  | 0 | ct | Mar |
|  | 37／8 | $33 / 4{ }^{31 / 8}$ | 1，600 | 34\％Oct | 145 | Amer dep rets ord reg | 321／ | 21／ $321 / 2$ | 2,700 8,100 | Oty | ${ }_{39}^{101 / 2}$ Jun |
| Alabama Great Southern $\square$ | 84\％／6 | $851 / 8$ | 475 | $831 / 2 \mathrm{Apr}$ |  | columbia | 32／4 |  |  |  |  |
| Alabams Power $4.20 \%$ preferred＿＿ 100 Alan Wood Steel Co common <br> $5 \%$ ood stee | 271／2 | $265 / 8.28 / 8$ ． |  | ${ }_{79}{ }^{22 / 9}$ Jan | ${ }_{84} 3^{3} /{ }^{\text {Feb }}$ | British Pe |  |  |  |  |  |
| Alaska ${ }^{5 \%}$ preferred |  | $51 / 2-51 / 8$ | 2，200 | 5 Feb | $91 /{ }^{\text {Jun }}$ |  | $81 / 2$ |  | －14，500 | Oct | ${ }^{11 / 1 / 8 \mathrm{Oct}}$ |
| Aigemene Kunstzide－ $\begin{aligned} & \text { American deposit } \\ & \text { rtcs } \\ & \text { American sha }\end{aligned}$ |  |  |  |  |  | Brown Con | 14\％\％ | ${ }^{145 / 6}$ 153／4 | 17，800 | $121 / 2 \mathrm{July}$ | ${ }_{26}^{161 / 4}$ Mug |
|  | 61／2 | $61 / 2{ }^{1} 77 / 8$ | 1，100 | 6 Sep | 97\％May | ${ }_{\text {Brown }}$ Cormass | $191 / 8$ |  | 2 | $1{ }^{11 / 2}$ Jan： | ${ }_{21}^{26}{ }^{2} /{ }^{\text {May }}$ |
|  | $87 / 6$ | $8{ }^{81 / 6} \quad 91 / 4$ | ${ }^{40,800}$ | 4\％／9 Jan | 151／Jun | \％\％pret |  | 71／8 | 2，800 |  |  |
| Alleghany Corp warrants | ${ }^{7 / 3}$ | 51／2 | ¢，700 | 61／4 Jan | 81／2 May | Brown Rubber | 311／ | 5\％ |  | ${ }^{31 / 4}$ Jan | Sep |
|  | $8{ }_{8}$ | $88^{1 / 8} 88^{3 / 8}$ | 100 | 8 oct | 101／4 Jan | Bruce（ E L）Co Inc－ | 31／8 | $30.31 \%$ | 15，100 | 12 21／Apr | ${ }_{\text {Apr }}$ |
|  |  |  |  |  | 81／8 ${ }^{8 / 8 \mathrm{Apr}}$ |  | 13 | $121 / 4$ | 10，700 |  |  |
| Allied Artists Pictures Corp common－1 |  | 131／2 15 | 通 |  |  |  |  |  |  |  |  |
| ${ }_{\text {Allied }}$ Control Co Inc |  |  | 700 | $81 / 2 \mathrm{Oct}$ | $161 / 2 \mathrm{Feb}$ |  | 153／4 | 4 167 | 7，900 | ${ }_{7 \%}^{14} /{ }^{\text {a }}$ Jan |  |
|  | ${ }^{131 / 2}$ | ${ }^{141^{3 / 6}}$ | 5，100 | $\xrightarrow{8}{ }_{1}^{1 / 4} \mathrm{Mar}$ | ${ }_{28}^{17 / 2 / \text { Aug }}$ July | boc conve |  | ${ }^{16}$ | 500 1800 | $101 / 2 \mathrm{Jan}$ ， |  |
| Alloys Unlimited Inc－ | 6 | 3／6 | ${ }_{4,200}^{4,400}$ | 51／8 Oct | $121 / 2 \mathrm{Feb}$ | 6\％serial | 10 |  |  | ${ }^{8 / 8}$ | （10\％\％Mug |
|  | 81 | $80^{1 / 9} 81$ | 350 |  | $83^{3 / 2} \mathrm{Apr}$ | Buen Die \＆ | ${ }^{12 / 6 / 6}$ | ${ }_{121 / 2}^{2 / 8} 12{ }^{12 / 4}$ | 1,800 | $10^{1 / 2} /{ }^{\text {Jan1 }}$ |  |
| Aluminum Co of America \＄3．75 pldi－100 |  | $51 / 451 / 2$ | ，200 | 33／8 Jan | ${ }^{61 / 4} \mathrm{Apr}$ | Bunker Mill（The） |  |  |  |  |  |
|  | － | ${ }^{43 / 9}$ | 100 | ${ }^{45} / 4$ Jan | ${ }_{82}{ }^{7 / 8} \mathrm{Jan}$ | American dep rets ord shares＿－3c 6d |  |  | 14，400 | ${ }^{3} \mathrm{Ja}$ Jan | an |
| American Book co American Business Systems | ， |  | 5 | 13\％\％Aug | ${ }_{273}{ }^{3 / 4} \mathrm{Apr}$ | Burnell | ${ }^{5 / 8}$ |  | 1,100 1,200 |  | May |
|  |  | 63／8 | 15.600 2300 | － $61 / 2$ Oct |  | ${ }_{\text {Burry }}$ |  | $1 / 2$ | 8 |  |  |
|  |  | 234.3 | 2，300 |  | may | Butler＇s |  |  |  |  |  |
| ${ }_{\text {American }}^{\text {American }}$ Isaelil Paper shares | $3^{1 / 2}$ | $3^{1 / 2} 3^{3 / 8}$ | 00 | $31 / 2$ Oct | 43／4Jan |  |  |  |  |  |  |
|  | $40^{1 / 2}$ |  | ${ }^{28,200}$ | ${ }_{261 / 2}$ Jan | 41. | C |  |  |  |  |  |
|  | 5\％／6 | 50\％${ }^{4}$ | 13，500 | 264／4 Jan | ${ }_{8 \%}^{5 \%} \mathrm{Apr}$ |  |  |  |  |  |  |
| ${ }^{\text {American }}$ Seal－Kup Cosp of Del | 14 | $13^{1 / 8}{ }^{143 / 4}$ | 6，100 | $101 / 2 \mathrm{Jan}$ | $23^{1 / 2}$ May | Calgary \＆Edmonton | 17 | 178.4 .17 | ${ }_{9}^{5,300}$ | 18\％，Jan | ${ }^{201 / 2}$ Mar |
| American Thread ${ }^{\text {c }}$ \％preterredi |  | ${ }^{41 / 4}{ }^{\text {41／4 }}$ | 200 | 退 $31 / 8 \mathrm{Jan}$ Mar | ${ }_{36}^{43 / 4} \mathrm{Apr}$ | California Electric Power |  | 601／2 $601 / 21$ | 0. | ${ }_{571 / 2} 18$ Sep | ${ }_{64}$ Jun |
|  |  |  | 300 | ${ }_{2}{ }^{\text {a }}$ | $3{ }^{3 / 4} \mathrm{Apr}$ | \＄2．50 preferred－10－3 |  |  |  |  | ${ }_{51} \mathrm{Feb}$ |
|  | ${ }^{1 / 2 / 2}$ | \％${ }_{\text {\％}}^{6}$ | 12，5 | 3／6．Jan | 1／6 May | 6\％preferred |  | 571／2i／ $581 / 1 /{ }^{1 / 2}$ | 50 |  | $581 / \mathrm{May}$ |
| Anchor Post Products |  |  |  | 161／4 Jan | 21. May | Calvan Consol Oil | 48／2 | 381／4 | 200 | $321 / 8$ | 391／2 Aug |
|  | $15 \frac{1}{4}$ | ${ }_{9} 141 / 4{ }_{93}$ |  |  |  | Campbell Chibougamau Mines Lt |  | 7.73 | 31，900 |  |  |
|  | － $33 / 4$ | $3^{3 / 4} \cdot 3^{7 / 8}$ | 9，000 | 3\％Jan | 55／Apr | Canada Bread co Lt |  | 27.7 |  | ${ }^{43 / 4}$ Jun | July |
| Angostura－Wupperman | 111／8 | 10 | ${ }^{800}$ | 6 Jan | 17\％／\％May | Canada cement Co Ltd sommon－ | 27 | $27 \quad 27$ | 100 | ${ }_{25}^{25}$ Juls | ${ }_{26}{ }_{26}{ }^{\text {a }}$ Apr |
|  |  | $593 / 8$ | 4，300 | 45／2／${ }^{\text {Feb }}$ | 86，May |  | 2, |  | 21，900 |  | $3^{3 / 4}$ Jan |
| Anken Chemical \＆Film Corp－100 Anthony Pools Incto | 4\％／8 | $41 / 2$ |  |  |  | Canada southern ${ }_{\text {canadian Dredge }}$ |  | $131 / 2{ }^{131 / 2}$ |  | ${ }^{11}$ Juls | 153／Feb |
| Apollo Industries Inc－－－－－－－－3 | 181／8 | 191／2 | 4，200 | 99\％Jan | 351／2 May | Canadian Homestead |  | 439，4\％ 5 | 12，400 | 2．Jan | ${ }^{71 \%}$ |
| Appalachian Power Co 4／2\％Pfd＿－100 | $103 / 4$ |  | 12，700 | ${ }_{88 / 8}^{898 / 4}$ Feb | － $2434 / 4 \mathrm{May}$ | Canadian Husky ${ }_{\text {Canaian }}$ Industrial Gas Ltd－－2．50 | $81 / 4$ | $81 / 8$ | 5，400 | 318 Jan | 10 May |
|  | 42 | 41 | 18，100 | 35 Jan | 447／Apr | Canadian Javelin Lt |  |  | 17，900 | 61／2 Jan |  |
| ${ }_{\text {Arkansas }}$ Arower $\&$ Light $4.72 \%$ pld 100 |  | 93 |  | 92 Jun | $961 / 2 \mathrm{Jan}$ | dian |  |  |  |  |  |
|  | 265／6 | 25\％\％ 27 | 2，700 | 01／2 Jan | ${ }_{3}{ }^{3} \mathrm{Amg}$ |  |  |  |  |  |  |
| Arnoid Altex Aluminum Co com－－－－－11 |  | ${ }^{11 / 8}{ }^{2}$ | ${ }^{3,300}$ | Jan | ${ }_{6}^{31 / 9} \mathrm{Mar}$－ | Canadian Williston Minerals |  |  | 1，800 | \％Jan | 1，${ }^{\text {c／}}$ Jun |
|  | $51 / 4$ | 51／8 ${ }^{1 / 2}$ | 1，600 | 5 $1 / 8$ Oct | 10\％July | Canal－Randolph Corp | ${ }^{201 / 9}$ |  | 3,100 32,900 | ${ }_{7}^{11 / 8}$ Jun | ${ }_{15}^{221 / 8}$ Sed |
|  | $1{ }^{1 / 6}$ | 18 12， | 90，400 | $1 / 4 / \mathrm{Jan}$ | 136 oct | Canaveral International |  | ${ }_{16}^{12,4} \quad 17^{3 / 4}$ | 7，800 | ${ }_{9} 94 / 4 \mathrm{Feb}$ | ${ }_{24}{ }^{\frac{1}{6}}$ |
| American deposit |  |  |  |  |  | Capital cities broadcas | 131／1／2 | 317／8 | 252 | 21\％Mar |  |
|  | $4{ }^{1 / 2}$ |  | 13，700 | $23 / 6$ Jan | 5\％／Apr | Carey Baxter \＆ | 3／9 |  | 1，100 |  |  |
| Associated Laundries of America－－－11 | $2^{1 / 2 / 2}$ |  | 10,000 | ${ }_{1} 1 / 8 \mathrm{Feb}$ | 41／4 Oct | Carnation Co | 164／2 | $109-1191 / 2$ | 2，900 | 5．Jan | 1241／2 Sep |
|  |  | 4／8 | 6，100 | ${ }^{4 \% / 8}$ | $81 / \mathrm{Apr}$ | Carolina Pow |  |  | ．500 |  |  |
|  | － 16 | 16316 | 4200 | 142／8 Jan | $344 \%$ May | Carreras | 65\％ | 61／4 | 600 | 5\％\％Jan | $15 \% \mathrm{Apr}$ |
| $\underset{\text { Associated Testing Labs }}{\text { Atco Chemical }}$ Industrial Products－．100 |  | ${ }^{26}$ | ${ }_{8,600}^{4.000}$ | $121 / 2$ Jan | $101 / 8 \mathrm{Apr}$ | Castle（ $A$ ．M ） |  |  | 900 | 13\％Jan | 17\％／9 Ma |
|  | 54 | 541／4 $55^{51 / 4}$ | ，500 | $493 / 4 \mathrm{July}$ | 591／4 Feb | Catalin Corp of America | $5 \%$ | $5^{51 / 2}{ }^{51 / 8}$ | 4，700 | 5 Jan | ${ }_{3}^{9} \mathrm{Ma}$ |
| ${ }_{\text {Atantic }}^{\text {Atantic }}$ Cesearch |  | 303／ $321 /$ | 4，600 |  | 377／8 July | Central Hadiey Corp | 11／44 | ${ }^{11 / 4} 13$ | ${ }_{130}$ | ${ }_{65}^{1 / / 3}$ Jan | 3，Ap |
|  | 1／80 | 1\％／8 | 27，400 |  | 33／7 Apr | Central Maine Power $3.50 \%$ p | $701 / 4$ |  |  |  |  |
| Atlas Consolida Development |  |  |  |  |  | Central Power \＆Light 4\％pfd－－100 | $23^{3 / 4}$ | $\begin{array}{ll} 83 & \quad 80 \\ 23 & 83^{3 / 4} \end{array}$ | 1，000 | $791 / 2$ Oct $14^{1 / 2}$ JJan |  |
|  | ${ }^{61 / 6}$ | ${ }_{13 / 8}$ | － $\begin{array}{r}6,000 \\ 20,600\end{array}$ |  |  | entral Securities Corp common | 23／4 |  |  | ${ }_{23}$ Jan | 291／ |
| Atlas Corp option wa |  | $14^{3 / 4} 45^{3 / 4}$ |  |  |  | \＄1．50 convertlble preferred．－．－．－－ |  | 365／37 | 552 | $26^{1 / 2}$ Jan |  |
| Audio Devices Inc | 23／4 | 23／4 $27 / 8$ | 5.900 | $23 / 4.3$ July | ${ }^{61 / 4}$ Jan | Century Elect | 83／8 | $8{ }^{8} 81 / 8$ | 800 |  | ${ }_{9}{ }^{3 / 4} \mathrm{ADP}$ |
|  | ${ }^{24 \%}$ | 221／4 $251 / 4$ | 10.900 <br> 200 <br> 100 | ${ }_{5}^{221 / 4}$ ， Oct |  | Chamberilin co of | 11／8 | $11 / 8$ | 000 |  | 1．May |
| Aurora Plastics Corp－－－－－1 | 11／4 | ${ }_{11} 1^{1 / 2}{ }_{111 / 4}$ | 2．400 | ${ }_{67 / 8}{ }^{\text {Feb }}$ | 137／／Apr | Cherry－Burre |  | $111 / 2117 / 6$ | 1，200 | 11／2 Oct | $155 \%$ May |
|  | 11／2 | 111／2 $12^{3 / 8}$ | 5.300 | 11／2 Sep | $21 / 2 \mathrm{Apr}$ | Chesebrough | $571 / 4$ |  | 7，100 | ${ }_{2}{ }^{21 / 4 / 4}$ Jan | ${ }^{653 / 4}$ May |
| Automatic Stel Products 1nc com－－－1 | 43／4 | ${ }^{43 / 4}$ | ${ }_{300}^{600}$ |  | ${ }_{7}^{71 / 2}{ }_{\text {May }}$ | Chicago ${ }^{\text {a }}$ | $17 / 8$ | ${ }^{1 \% / 8}$ | 6,300 | ／Jan | ${ }_{3 \%}^{5 \%}$ May |
|  | $\overline{13}$ |  |  | ${ }_{\text {91／6 Jan }}$ | 203 | ${ }_{\text {Chr }}$ Chisistiana | 71／2 | $711 / 4$ | 9，600 | $33 / 8 \mathrm{Jan}$ | $91 / 2 \mathrm{Apr}$ |
|  | 191／2 | $18^{7 / 1} 1911 / 2$ | 1，600 | 14 Jan | ${ }^{213 / 4}$ Oct | chromalloy | 21／4 | ${ }^{191 / 2 / 22^{23 / 6}}$ | 11,400 47700 |  | ${ }_{\substack{\text { 31 }}}^{\text {Mar }}$ |
| Ayrshire Colileries Corp．．．．．．．．－．${ }^{\text {a }}$ |  | $431 / 245$ | 300 |  | $561 / 2 \mathrm{Apr}$ | ciner |  |  | 4.800 |  |  |
| \％景： |  |  |  |  |  | rruit Fool |  |  | 4，80 | Mar | $1{ }^{1 / 2}$／May |
| $\cdots$ |  |  |  |  |  | Clark Controller | $15^{1 / 4}$ | $151 / 6{ }^{151 / 2}$ | 1，800 | 15\％／8 Oct | Iar |
| Bailey \＆Selburn Oil \＆Gas class A－1 |  |  |  |  |  | clarostat Manufacturing | 121／8 | 121／8 $123 / 8$ |  | ${ }_{85}^{5 \%}$ Feb | ${ }_{223}{ }^{20} /{ }^{\text {mab }}$ |
| Bele |  | $181 / 220$ | 1，000 | 141／4 Mar | ${ }_{22}{ }^{3 / 4} \mathrm{May}$ | Clausne | 121／2 | $121 /$ | 150 | $101 / 8 \mathrm{Jan}$ | 1434 May |
|  |  |  |  |  |  | Clayton \＆Lambert Manufact |  |  |  |  |  |
|  | ${ }^{63 / 4}$ |  | ${ }_{\text {24，000 }}^{11,000}$ |  | ${ }_{211 / 2}^{15 / 4}$ July | Cletrac Corp－－ | $4^{1 / 4}$ | （1）${ }^{1 / 1 / 4} 4181 / 2$ | 5,300 | 2\％Jan |  |
|  | 47／8 | 43／4 | 3，600 | 33／6 Jan | $51 / 2$ Aug | Club Aluminum Products |  |  |  | Sep | 7 May |
|  |  |  |  |  | $6^{1 / 2}$ July |  |  |  |  |  |  |
|  | ．11／4 | $11 / 4{ }^{116}$ ． |  | Jan | 1344 May | Constal Ca |  | ${ }_{141 / 4}^{1 / 8}$ | 24，400 | Oet |  |
|  | ${ }^{811 / 6}$ |  | 9.000 16.300 |  | 26\％／8 Apr | Cockshutt Farm Equectronics In | $85 /$ | 1／2 91／2 | 19，8 | $7 \%$＇Jan |  |
| $\xrightarrow{\text { Barnes }}$ Engineering Co－－－－－－－－1 | 31\％／4 | $30^{1 / 4}$ | ${ }_{4.600}$ |  | 499／4 Apr | Colonial Corp of America New com 50 c | $271 / 8$ | 23 | 29，200 | 221／4 Oct： |  |
|  | 1／4． |  |  | ${ }_{5}^{15} /{ }^{\text {3／Jan }}$ Jan |  | Colonial Sand \＆ | 181／2 | 源 | 2，500 | ${ }_{\text {13／2 }}{ }^{13 / 2}$ Jan | ${ }^{273} \times \mathrm{May}$ |
| Barton＇s Candy Corpo－－－－－－－－－－－－11 | 151／8 |  |  |  | 19\％\％May |  |  | ${ }_{47}{ }^{8 / 2 / 2} \cdot 47$ | 1，300 | $29^{3 / 4} / 3 \mathrm{Jan}$ | ${ }_{48}^{1 / 2 / 2 . \mathrm{Oct}}$ |
| Barview Oill Corp comman＿－－－－－250 | 11／2 | $1{ }^{11 / 2} \quad 13 / 4$ |  | 11／8 Jan | 31／4 May | Compo Shoe Machinery vte ext to＇65－1 | $13 /$ | 12 | 2.900 | ${ }^{81 / 2}$ J | 231／4 |
|  | 11／6 | 11／8 | 10，200 | 11．Jan | 23／6 Apr | Compudy | ${ }^{93 / 4}$ |  | 6.600 | ， | 5／4／Mar |
| Beariongs Hertible class A－－－7．00 |  |  |  | ${ }_{3}^{3 / 4}$ Mar | ${ }_{6}{ }^{\text {May }}$ | Connelly Co | 661／4 |  | ${ }_{4,100}$ | $5 \% / \mathrm{Jan}$ | $931 / \mathrm{Ma}$ |
|  | 5\％／8 | $153 / 4$ | 3.000 | 8 Jan | 173／4 Sep | Consolilated Miring \＆Smelting Ltd |  |  |  | ${ }^{20} 3 . \mathrm{Jan}$ | 28／2 May |
|  | 16 | $15.163 \%$ | 14，700 | $97 / \mathrm{Jan}^{\text {J }}$ | 171／2 July | Consolidated New Pacific Ltd－－－－－ |  |  | 9,6 |  |  |
|  | 541／8 |  | ${ }_{4,600}^{1,900}$ | ${ }_{\text {11／8 }}{ }^{\text {d }}$ Oct | 201／4 May |  |  |  |  |  |  |
|  |  |  |  |  |  | Consolidated Royalty Oil－－－－－－ | 3／8 |  | 1，600 | Jan |  |
| Benrus Watch Co Inc．－－－－－－－－－－－－－ |  |  |  |  |  | Consolidated Sur |  |  | 23,300 <br> 200 | 2\％\％Jan |  |
|  | ${ }_{1514}^{125}$ |  | 8.600 2.000 |  |  | Construction ${ }^{\text {continental Avia }}$ | 9918 | 寿 | ， | $11 / 2$ |  |
| Eerkshire Frocks Inc－ |  | 15／2 | ${ }^{2,050}$ | 213／4 Apr | Oct | Continental Comimercial |  |  |  | 51／8 |  |
|  |  | 43／4 ${ }^{37 / 8}$ | 3，200 | 3\％／Jan | 83／9 Mar | Continertal Con |  |  |  | \％． | 2734．May |
| Birdsboro Cort |  |  |  |  | $71 / 4 \mathrm{Ma}$ | Continental Ma |  |  |  |  |  |
|  |  |  |  |  |  |  |  | $45 \frac{1}{1} 45$ | 500 | 403／Mar | 493／AD |
|  | 100 | $100101 / 2$ | ${ }^{3} 140$ | ${ }_{\text {95\％\％}}$ | $102{ }^{\text {May }}$ | － | $63 / 4$ |  | 3，200 | $6^{1 / 2}$ Sep | 93／4 M |

[^8]AMERICAN STOCK EXCHANGE (Range for Week Ended October 27)


For footnotes, see page 34.


[^9]
## AMERICAN STOCK EXCHANGE（Range for Week Ended October 27）

| S TOCK S American Stock Exchange | $\begin{array}{cc}\text { Friday } & \begin{array}{c}\text { Week＇s } \\ \text { Last } \\ \text { Range }\end{array} \\ \text { ale Price Prices }\end{array}$ | $\begin{gathered} \text { Solese } \\ \text { Solecer } \\ \text { Shheres } \end{gathered}$ |  |  | han |  |  | Sales forbeek Shares cose |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| －－20 |  | 1.500 1.200 |  |  | Signal On \＆Gas Co class A |  |  |  |  |  |
|  |  |  |  |  | ${ }_{\text {che }}$ clilass |  | 221／2 244 | 775 | ${ }_{221 / 2}^{20} \mathrm{Oct}$ | ${ }^{3 / 4 .}$ |
|  |  | $\begin{array}{r}3.300 \\ -400 \\ \hline\end{array}$ |  | ${ }_{29}^{12}$ Oot Aug | （entiole | \％ $17 / 4$ |  | 5，1200 <br> 17.200 |  | Aly |
|  |  | ${ }^{8.0000} 8$ |  |  |  | $3{ }^{1 / 2}$ | $3^{3 / 6}$ | cos9，300 <br> 4,300 |  |  |
| （ersur |  | 38,600 <br> 14,400 |  |  |  | 171／2 | $17 \quad 171 / 2$ | 1，300 |  | Jus |
|  | $371 / 80$ | 4，000 | $311 / 4 \mathrm{Apr}$ | 40 oct |  |  | 11／2 $181 / 2$ |  |  |  |
| Prillipine Long Dist Tel Coo－r 10 pesos | $4^{47 / \mathrm{l}} \times 8$ |  |  |  |  | ${ }^{2677 / 4}$ |  | 2,300 <br> 80 | 26\％Oct |  |
|  |  | 1.100 | ${ }^{3 \%}$ | 77／2 |  |  |  |  |  |  |
|  |  | 20，900 |  |  |  |  |  |  |  | Mar |
| reer |  | 4，600 | ${ }^{8}$ Jan | ${ }^{114} 46$ May | Sonso Mene corp |  | 10，101／4 | ${ }^{\text {5 }}$ 5，000 |  |  |
| tsourgh © Lake Erie |  | 1.9000 |  |  | South Coast corr－ | 39，${ }^{2}$ | 367／8 $39 \%$ | ${ }_{2}^{2}$ | ${ }_{\text {27\％}}{ }^{6 / 4}$ Jan |  |
|  |  | $\underbrace{\substack{4.500}}_{\substack{4.500}}$ |  | －153\％ | South Penn oil Co－－－－－－－－－－12．50 | 321／4 | ${ }^{32}$ ． $32 \%$ | 2，400 | 29\％／Jan | 54\％／Mas |
| $\pm$ Atrood Mrg coum－a． |  | ${ }_{3.680}^{1.600}$ | 11. | ${ }_{\text {cke }}$ | Southern Califormid Eilison－ |  |  |  |  |  |
| 䢒 |  | － 61700 | ${ }_{121 / 2}^{39}$ Joct | ${ }_{28 \%}^{50} /{ }_{\text {chep }}^{\text {Pep }}$ |  |  | $81 / 23$ $25 / 2$ $85 / 2$ | ${ }_{1700}^{190}$ |  |  |
| ron Products class A |  |  |  |  | （．96\％cumulative |  |  |  |  |  |
| st corp | 73／4 ${ }^{7 / 1} 4{ }^{73 / 4}$ | 1,400 | ${ }^{7 \%}$ | ${ }^{167 \%}$ | ${ }^{4.32 \%}$ cumulutive | 221／2 |  |  |  |  |
| deell e Alexander Inc（Deil）－－2．50 |  | 1.000 | ${ }_{10 \%}{ }^{\text {\％Jan }}$ |  |  | ${ }^{217 / 8}$ |  | 1，600 |  | ${ }_{\text {22\％}}^{22 \%}$ Fen |
| He ort onalites $L$ |  | ${ }_{3.600}^{350}$ | ${ }_{2}^{504}{ }^{\text {a }}$ Aan |  | southern caito |  |  | ${ }_{800}$ |  |  |
|  | $7{ }^{73 / 4} 4{ }^{\text {a }}$ | ${ }^{350}$ | 60\％4．Jan | ${ }_{7334}$ oc | Southern Plp |  |  |  |  |  |
|  |  | ${ }_{\substack{32.500 \\ 3,460}}$ | cin | ， | Southern Rea | ${ }_{723}{ }^{93 / 4}$ | －91／9－994 | 4，200 | ${ }_{583}{ }^{\text {and }}$ Jun |  |
| Prosion mines |  | ${ }_{8}^{4,800}$ | ${ }^{\text {ath jon }}$ jan | ${ }_{9}^{61 / 2}$ Ouly | peed－－Prrint | 31\％ |  | 1.700 |  |  |
|  | ${ }_{23}^{177}$ | $\xrightarrow{2.100}$ |  | ${ }_{24}^{26 / 2} / 2 \mathrm{Apr}$ | Spencer shoe corp | ${ }_{24 \%}^{14}$ \％ | ${ }_{2}^{141 / 4} 424 \%$ | ${ }_{\substack{2,300 \\ 3,300}}$ |  |  |
| phet（The | 221／4 | 3，600 |  | $351 / 2 \mathrm{Apr}$ | Sperry Rand Corp warraits． |  |  |  |  |  |
| Providenee Gas | 13／2 $\quad 13 / 4{ }^{133} /$ | 3，600 | 10\％Jan | 13\％／Oct |  |  |  | 100 |  |  |
| \％ | $88 \frac{1 / 4}{} \quad 88$ |  |  |  | Standara Bra | ${ }^{250^{\circ} 0^{\circ}}$ | ${ }_{24}^{2436}$ | 5，700 |  |  |
| to Sico．Te | 21／4 | ${ }_{2.600}^{300}$ | ${ }_{\text {and }}^{41 / 4}$ Joct | 105 | 0 conem |  |  | － | ${ }_{\text {23，}}^{\text {23／2，}}$ Jan |  |
|  | ${ }_{\text {15／}}^{15 \%}$ | ${ }_{1,300}^{1,300}$ | ${ }_{\text {chen }}^{13 / 2}$ Jan |  | ard Med | ${ }^{45 / 4}$ |  | c．${ }_{\text {coo }}^{\substack{1,200}}$ |  | ${ }_{\text {ceic }}^{\substack{\text { Fued }}}$ |
|  |  |  |  |  |  |  |  |  | Jan |  |
| Quebec Lithium cor |  |  |  |  | son Con |  |  | ¢ | ${ }^{3 \%}$ |  |
| Quebec Hithium cor | 5\％\％ $51 / 80$ | 9，000 | ${ }_{37}^{21 / 8} \mathrm{Jan}$ Apt |  | Stanley Aviation ${ }^{\text {cose }}$ | ， 914 |  | －8．800 |  |  |
|  |  |  |  |  |  | ${ }_{15}{ }^{18}$ | ${ }_{4}^{4} 4{ }^{49 / 4}$ |  | 20．Jjan |  |
|  |  |  |  |  | Instruments Inc |  |  |  |  |  |
|  |  | 50 |  |  |  |  |  | ${ }^{3.900}$ |  |  |
|  |  | ${ }_{7}^{7,100}$ | 隹 | ${ }^{\text {chemem }}$ | Stelma finc． | ${ }_{18}^{22 / 2}$ |  |  |  |  |
| Rath Packing com－ | 153／4． $18.18 / 4$ | ${ }_{2,100}^{2,400}$ | Sep | ， $193 \%$ jan |  | 33\％ |  | ${ }_{8}^{8,200}$ |  |  |
|  | 20\％／6 $\quad 205 \% 211 / 4$ | 4，800 | 18 Feb |  | Sterling $_{\text {Sterling }}^{\text {Aluminum Prems }}$ | ${ }_{18}^{131 / 9}$ |  | ${ }_{\text {1，}}^{1,800}$ | ${ }^{12}$ |  |
| Reaty Equities |  | 1，400 | 4．4．Mar | ${ }^{83} 8{ }^{3 / 4}$ | Steriling preelsion corp |  |  | 17.300 |  |  |
| Reeves Reeves soacasating Souncrant | ${ }_{4}^{4 / 2} 8$ | 4．400 | 33\％ | ${ }^{10 \%}$ Aapr | Stinnes（Huso） | 221／2 | ${ }_{421}^{26} / 2.22^{274}$ | 500 | ${ }^{1914 / 8}$ |  |
| insurance irvestment． | ${ }_{3}^{3}$ | ${ }_{\substack{8,100 \\ 8,100}}$ |  |  | Stop Sos Shop ric | ${ }_{45}{ }^{24} 76$ | ${ }_{4}^{2458} 8$ | ${ }_{14,7000}^{300}$ | ${ }_{\text {I }}^{\text {3／4／Jan }}$ Jan |  |
|  |  | ${ }_{\text {c }}$ | 53\％Jan |  | Struthers Wells．${ }^{\text {comem }}$ | 161／2 |  | ${ }_{\text {5，}}^{5,900}$ |  |  |
| minto Arins | ${ }_{22^{12 / 2}}^{12 / 2} \quad 121 / 4$ | ${ }_{4}^{4,200}$ |  |  | Stylion Corporation | ${ }_{5}^{4 / 2}$ |  |  | ${ }^{3 / 2} / 2 / 2 \mathrm{Jan}$ | cosk May |
| Repubic | $5 \%$  <br> $5 \%$ $5 \%$ <br> $5 \%$ $5 \%$ |  | 4\％\％${ }^{3 / 2}$ |  |  | \％1／8 | ${ }_{3}^{6 / 4}$ | 6．800 |  |  |
| Resistoffex Corp－－－－－－－1 | 19\％\％ $20 \%$ | 1，400 | 14\％／4 Jan |  | ${ }_{\text {coil }}$ |  |  | ${ }_{1}^{1.5000}$ | ${ }_{2}^{2 \% \%}$ |  |
| Reme |  |  |  |  | perating Corat－－500 | ${ }_{\substack{26 / 9 \\ 7 / 6}}$ |  | 赵， | 193\％Aug |  |
| Rio Algom Mines Ltd common |  | ${ }_{\text {25，}}^{\text {23，800 }}$ | ${ }_{\text {Jan }}^{\text {Jan }}$ | $10^{1 / 2 / \mathrm{Mar}}$ | Syntex Corporation－－－－－－－－－－－－－ | 351／2 |  | 10，400 | ${ }_{26 / 4}{ }^{\text {Sinap }}$ | 45\％\％Mas |
| Rior crande valuey Gas Co－ |  |  |  |  |  |  |  |  |  |  |
|  |  | ${ }^{7,900}$ |  | ${ }_{31}{ }^{1 / 2} / \mathrm{May}$ May | Talon Inc class A co | 353\％ |  |  |  |  |
| Rochester Gas \＆Elec 4\％prd F －－．－100 |  | ${ }^{2} .7700$ |  |  |  |  | ${ }^{5}$ |  |  |  |
| Rolilins Broadcasting Inc．－－ |  | 400 | 11 Feb | $18^{1 \%} / \mathrm{mar}$ |  | 451／2： |  | coil |  |  |
| mer dee reits ord regi |  |  |  |  | Tecanncal Operations Inc－ | ${ }_{2727}^{421 / 2}$ |  | ${ }^{10,88300}$ | $\xrightarrow{32}$ |  |
|  |  | $\begin{aligned} & 1,700 \\ & 6.800 \\ & \hline 2.500 \end{aligned}$ |  |  | $\frac{\text { Tel－A－ASign Inc }}{\text { Telectro }}$ Ind | －${ }^{3 \% / 4}$ |  | ${ }_{\substack{5,1000}}^{5}$ |  |  |
|  | 9.8 | ${ }_{1}$ |  | $12^{236}$ July | Teleprompter Corp－ |  |  |  |  |  |
|  |  | 13，${ }^{4} 3.3000$ | ${ }_{6}^{1 / 7 / \mathrm{Jan}}$ |  |  | ${ }_{2 \%}^{15 / 4}$ | cisem | ${ }^{\text {che }} 8$ | ${ }^{15}$ |  |
|  |  | 隹34．300 |  |  | － | ${ }^{6}$ | ，6， | $\xrightarrow{31.500}$ | 5 |  |
| （Ryy | ${ }_{37 / 4}^{27 / 4}$ | 4，400 | $2_{2}^{21 / 2}$ Jan |  |  | 11／4 | 1\％8 | ${ }^{7,600}$ |  |  |
|  |  |  |  |  | ${ }_{\text {T }}^{\text {Texas }}$ Texar Power $\&$ L Lisht |  |  |  |  | Ret |
| S |  |  |  |  | 500 |  |  | ci．600 |  |  |
| Suamence corp cla－－－－－－－－－－${ }^{\text {a }}$ |  |  |  |  | Thew shovel co－－－－－－－－－－－－－－－－－ | 171／2 | $17.177 / 2$ | 2，100 | 16\％Jan | 22 may |
|  |  | ${ }^{1}$ | \％／2 | ${ }_{\text {11／8 }} 10 \%$ Apr | Thompson－Startett Co |  |  |  |  |  |
|  | 201／4 $201 / 4$ | 200 |  |  | Thorncilife Park Lidd－ | 7／1／4 | 7／17／2 | 600 | 5\％Jan |  |
|  | $\overline{18}_{18}{ }^{18} 8$ |  |  | $\underbrace{19.9}_{19}$ | Thrittimart Incic class A | ${ }_{327 / 8}^{264}$ | ${ }_{31 / 8}^{2514 / 8}$ | ${ }_{\text {4，600 }}^{1,000}$ | ${ }_{25}{ }^{25 \%}$ j Mar | ${ }_{\text {330，Mas }}$ |
| $5.60 \%$ series preferred－－－－－－－－20 | 221／422／2． | 300 | 214／Jan | 234／Mar | Amer dep |  |  |  |  |  |
| leums itd | $\%$ \％ $1 / 2$ | ，000 |  |  |  |  |  |  | ${ }_{20} 0^{\text {j／4 }}$ Jan ${ }^{\text {Jan }}$ |  |
|  |  | 1，100 | ${ }^{5 \%}$ Jun | 91／2 Aug | Tillo | ${ }_{861 / 2}^{24}$ | ${ }_{861 / 4}^{2481 / 2}$ | 425 |  |  |
| or Industries（pel）－－－－－－－－－250 |  | \％oo |  | ${ }_{\text {ckin }}^{13}$ |  | －11／2． | ${ }^{11}$ | 3，300 | － | ${ }_{\text {che }} 14 \%$ Aut |
| ee $\pm$ Fisher | ${ }^{2039}{ }^{639} \times 22^{63 / 4}$ | $\xrightarrow{12,700}$ | ${ }_{20}^{40^{4 / 4} \mathrm{Jan}}$ | $2^{77 / 4}$ |  | ， |  | ${ }^{21,2000}$ | ， |  |
| ery－Rambow oill co Ltd－－－－－3．50 | ${ }_{6}{ }^{1 / 4.4} 88$ | ， 1,8800 |  |  |  | －95 | ${ }^{231 / 4} 10{ }^{24 / 2}$ | ${ }_{\text {4，}}^{500}$ | ${ }_{8}^{14 / 2}$ Jan | ${ }_{\text {and }}^{\text {Jun }}$ |
| （eater |  | ci， | ${ }^{3}{ }^{3} / 2 / 2 \mathrm{Jan}$ | 9 May |  | －6．4 |  |  | 4\％\％Jan |  |
| Seaboard World Airines inco－－－－${ }^{-1}$ |  | 88,800 9,100 |  |  |  | ${ }_{\text {218 }}^{20}$ |  | （i．200 | 俍 |  |
| Seurites corp（eneral |  |  |  |  |  |  |  |  |  |  |
| Seemurg（The）Corp |  | ${ }_{26,800}^{3,500}$ | ${ }_{20}^{2 \%}$ Jan |  |  |  |  |  |  |  |
| nan ros Ync－－ |  | coinco |  |  | Unexcellead Chemicar ${ }^{\text {Corpo－－－－－－－－8 }}$ | 17\％ | ${ }_{19}^{159 / 8} 80$ |  | ${ }_{15}^{15 \% / 9}$ Jot Jan |  |
| rick Corp class B－－ | －8s／6 | li，200 <br> 5， 2000 |  |  |  | ${ }^{15}$ | ${ }^{144^{4 / 4} / 15}$ | 500 <br> 100 |  |  |
| romeahanisms ．In－－－－－－－ |  | 6，000 1,650 | － |  | United Arreratt Products－－．－－－－－500 |  |  | 600 |  |  |
| tuck Denn Mining |  | $\substack{\text { 2，700 } \\ 9,100}$ |  | 93\％Mar |  | ， 1 | cis |  |  |  |
| －Willams co common－－－12．50 |  | 9，400 |  | ${ }^{153}$ | United |  |  | ， | － | $\substack{\text { jum } \\ \text { jote }}$ |
|  |  |  |  | ${ }_{\text {coser }}$ | Uniteed Molasses co cotiti－－－－－ |  |  |  |  |  |
| or America－cto－ |  | （13，600 | $\begin{aligned} & \text { Mar } \\ & \text { Jan } \end{aligned}$ | ${ }_{\text {Apr }}^{\text {Mas }}$ | American dep rets ord regls -10 B |  |  |  | 167\％／2 Mar | 15\％／2p\％ |

For footnotes，see page 34.

# AMERICAN STOCK EXCHANGE (Range for Week Ended October 27) 




## $\underset{\text { Americar stock Exehange }}{\text { BOND }}$

Also Inc $51 / 2$ con subord debs 19 Appalachian Elec Power $3 / 4 \mathrm{~s}$. 1970
Bebs Bethiehem
Bostom
Ediso Brandywine Raceway Assn 6 s 197
Chemonl Industries 6 A debs. 1973 .


| Range |  |
| :---: | :---: |
| Low | High |
|  |  |
|  | 1383\%M |
| ${ }_{4 \% \%}$ |  |
| 317/ Jan ${ }^{\text {a }}$ |  |
|  |  |
| 27.0 July $\quad 401 / 4 \mathrm{Aug}$ |  |
|  |  |
| $7 \% \%$ apr |  |
| $8 \% / \mathrm{Jan} \quad 151 / 2 \mathrm{May}$ |  |
| Jan. | $881 / 2$ ct |
|  |  |
|  |  |
| $10.0 \mathrm{Oct} 191 / 4 \mathrm{May}$ |  |
| $10^{1 / 4}$ Oct | 141/4 Oct |
|  |  |
|  |  |
| 10. 16 Sep |  |
|  |  |
| 123/6/ Jan | $321 / 2 \mathrm{Apr}$ |
| 336. Jan | Mar |
| 70. |  |
|  |  |
| $\begin{array}{ll}12 / 4 \mathrm{Jan} \\ 41 / \mathrm{Jan} & 161 / 4 \mathrm{May}\end{array}$ |  |
| ${ }^{1 \%}$ |  |
|  |  |
|  |  |
| $\mathrm{Feb} \quad 51 / \mathrm{Apr}$ |  |
|  |  |
| Y/k Jan $\quad 11 / 4$ |  |
| $85 /$ | ${ }^{951 / 2}$ July |
| $341 / 2$ |  |
| 4\% Jan | 71/4May |
| 31/a Aug ${ }^{\text {a }}$ |  |
| 27/9, Jan |  |
|  |  |
| 30\% Jan |  |
|  |  |
|  |  |
|  |  |
| $15 / \frac{1}{2}$ Oct $\quad 17$ |  |
|  | ${ }_{3}^{278}{ }^{7}{ }^{\text {may }}$ |
|  |  |
| ${ }^{12}$ 23/4 Mep | May |
| ${ }_{20 .}^{27 / 4} \mathrm{Jan}$ Jan 41 |  |
|  |  |
| 13/2/ Oot |  |
|  |  |
|  |  |
| 16. Aug 19\% May |  |
| $\begin{array}{ll}221 / 2 \mathrm{Jan} & 351 / 4 \mathrm{Sep} \\ \\ \end{array}$ |  |
|  |  |
| 131/9 Aug 197/ Mar |  |
|  |  |
| 2\%/Aug |  |
|  |  |
|  |  |
| $20^{1 / 2}$ Jan: |  |
|  |  |
| 4/6 Jan | $8 \% / \mathrm{M}$ |


Foreign Governments and Municipalities - Danzig Port \& Waterways $61 / 2 s$ 1962 Debt Adjustment Debentures- Assn$51 / 4 \mathrm{~S}$ seres $\mathrm{A}^{\mathrm{A}} 1967 \ldots$
$41 / 28$ series B 1967
 Maranhai stamped : (Plan A) 21/ss 2008_-May-Nov Ms (issue of May 1927) $1947 \ldots-\quad$ May-Nov
-7s (issue of Oct 1927t $1947 \quad$ April-Oct Mortgage Bank of Denmark 5 s 1972 - June-Deo Parang stamped (Plan A) 21/ss 2008——Mar-Sept Sinking fund 3s Jan $11997 \quad$ Jan-July
Rio de Janiero stamped (Rlan A) 2 s 2012-Jan-July
${ }_{48}^{4120} 1 \mathrm{~F}$

$91 / 6 \quad 131 / 4$ B7\% 8 874 | -64 |
| :--- |
| 66 |

* No par value. a Deferred delivery transaction (not included in year's range) atinteres f Ex-liquidating distribution. g Ex-stock dividend, h Ex-principal. n Under-the-rule transaction (not included in year's range): $r$ Transaction for cash (not included in year's range). $t$ Ex-disBonds:being traded flat:
Friday's bidiand ask prices; no sales being transacted during the current week.
Abbreviations used above."cod," certificates of deposit; "cons," consolidated; "cum;" cumula-
tive; "conv," convertible; "M," mortgage; "n-v," non-voting, stack; "v t $c$, voting trust certificates tive; "conv," convertible; "M," mortgage; "n-v," non-voting, stock; "v
"w i," when issued; "w w," with warrants; " x w," without warrants.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended October 27)

Continuedi from page 29

|  | $\begin{aligned} & \text { Hasay } \\ & \text { Prrictieo } \end{aligned}$ |  | $\substack { \text { Bonde } \\ \begin{subarray}{c}{\text { sold } \\ \text { No. }{ \text { Bonde } \\ \begin{subarray} { c } { \text { sold } \\ \text { No. } } } \end{subarray}$ |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
|  |  |  | 4. | ${ }_{81} 99 \%$ |
|  | - | ${ }^{-888 / 2} 9997 / 2$ | 30 | 977/283/20 |
|  | - |  |  |  |
|  | 97 |  | 35 |  |
| deneturs 190------------14. | ciosk |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Nata |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| mtge 4 B income series A Jan 1901 <br> rian. intee incomes $41 / 4 \mathrm{~S}$ series B Jan 1091:-Aprily |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

 Warren RR first ref gtd gold $31 / 2 \mathrm{~s}$ 2000_Feb-Aug
Wanhington Terminal $2 \% / 8 \mathrm{~s}$ series A 1970 _Feb-Aug
Westchester Lighting gen mtge $31 / 2 \mathrm{~s}$ 1967_Jan-July




 $\mathbf{Y}$

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd lot sale not
Included in the year's range. n Under-the-rule sale not included in the year's range. reash sale not included in the year's range. y Ex-coupon. Negotiability impaired by maturity.
the Companies reported as being in bankruptcy, recelvership; or reorganized under section 77 of *Friday's bid and ask prices; no sales being transacted during current weetz. $\bullet$ Bonds selling flat.

## OUT-OF-TOWN MARKEIS (Range for Week Ended October 27)



For footnotes, see page 42

OUT－OF－TOWN MARKETS（Range for Week Ended October 27）

| \％．rocks |  | $\begin{gathered} \text { Sales } \\ \text { Solwer } \\ \text { Shares } \end{gathered}$ | ${ }_{\substack{\text { Range } \\ \text { Low }}}$ | ${ }_{\text {ce Jan．}}^{\text {High }}$ | stocks | $\begin{gathered} \text { Hriday } \\ \text { sale } \\ \text { sile Price } \end{gathered}$ |  |  | Range | $\mathrm{cee}_{\substack{\text { Jan．} \\ \text { High }}}^{\text {den }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Certain－teed Corp－－ | ${ }^{651 / 4}$ | \％00 |  |  | Monsanto Chemeal（ Un ） | ${ }^{53 \%}$ |  | ${ }_{\substack{1.500 \\ 3.500}}$ |  |  |
| ${ }^{\text {Champuin ofit }}$ \＆Ret |  | （ $\begin{aligned} & 600 \\ & 200 \\ & 200\end{aligned}$ | ${ }_{53}^{214.4 . ~}{ }_{\text {Jan }}$ |  |  | － |  | $\begin{aligned} & 3.500 \\ & \hline 200 \\ & 200 \end{aligned}$ |  |  |
| Chemeareake ort |  | 2．000 |  |  |  |  |  |  |  |  |
| Chiceso |  | 200 | 25\％Jan |  | National |  |  |  |  |  |
|  |  | ＋400 <br> 1.200 |  |  | National Lead（oo（Un） |  | （ers | $\begin{aligned} & 750 \\ & 300 \\ & 300 \end{aligned}$ |  | ${ }_{\text {Apr }}^{\text {Pep }}$ |
|  |  | 3，000 |  |  |  |  | \％ | ${ }_{400}^{300}$ | \％ |  |
| Cincimnatit Gas |  | 1，000 | ${ }^{494} 4$ |  | North American Aar |  | 3／4 | $\begin{aligned} & \text { 400 } \\ & \hline \\ & \hline \end{aligned}$ | ${ }^{\text {a }}$ | pron |
| City Pronictis corp | 45， | $\stackrel{100}{100}$ |  | May | Northern Indian Mub |  |  | $\begin{aligned} & 4,800 \\ & 4,7,700 \\ & \hline 100 \end{aligned}$ | 394／2 May | ctict |
|  |  | 2，300 |  |  | Rehts |  |  | 48．900 |  |  |
| Columbia Cas System（Un）－－1－－10 |  | 1，1，000 |  | cote | Northen Pacine |  |  |  |  |  |
|  | $461 / 4$ 46 47 <br> - 46  | 1，100 |  |  |  | $521 / 2$ | ${ }_{52}^{351 / 2 / 453} 5$ | 1，800 | ${ }_{32}^{275 \%}$ Jan |  |
| ${ }_{\text {consen }}$ |  | ${ }^{2} 700$ | July |  | Oak Manufacturing co |  |  |  | 15\％／2 Sep | 25 \％／Mar |
| Container Corp of |  | ， |  |  | Ohio Edison Co |  | ${ }_{38}^{463 / 2}$ | ${ }_{500}^{300}$ |  |  |
| Continental Insuranc |  | 1．800 |  |  |  | ${ }^{40}$ |  | 2，200 |  |  |
| $\xrightarrow{\text { Corn products }}$ Crowll－coller | $\begin{array}{lll}391 / 4 & 359 / 4 & 3912\end{array}$ | ${ }_{1}^{1000}$ |  |  |  |  |  |  |  |  |
| Cratile steel of Amer |  | ${ }_{\text {1，600 }}$ |  | ${ }_{213}^{26}$ |  |  |  | $\begin{gathered} 200 \\ 200 \\ 7000 \end{gathered}$ |  |  |
| Deere \＆com | $51^{51 / 4}$ | ${ }^{300}$ | 491／3 Sep |  |  |  |  | $\frac{1000}{6,000}$ |  |  |
|  |  | ${ }_{150}$ |  |  | Pennssivania Rr |  |  | ${ }_{1,500}^{6,500}$ | ， 19 ，Jan |  |
|  | ${ }^{733 / 4}$ |  | ${ }_{281 / 8 / 848}$ |  | Peoples Gas Light \＆ | ${ }_{963}$ |  | 369 | $6_{627^{7 / 2}}$ Jan | 100／4 Oct |
| Pont（EE I）de del | 311／4 | ${ }^{200}$ |  |  | Pepsi－Cola | 51／2 | 531／2 $531 / 2$ | 100 | $46 \%^{2 / 8}$ July |  |
| ern－Air Lines | ${ }^{22}$ | － $\begin{array}{r}1,300 \\ 1 \\ 1,800\end{array}$ |  | ${ }_{1}^{321 / 2}$ |  | 599／2 |  | （ta0 | ${ }_{46}^{31}{ }^{3} /{ }^{\text {J Jan }}$ Jan |  |
| ${ }_{\text {Eligin }}^{\text {Ela }}$ | 261／9 | 9，1000 |  |  |  | 211／6 |  | $\begin{aligned} & 2000 \\ & 2000 \end{aligned}$ | ${ }_{179}^{18,3}$ Jan |  |
|  | 787／8 | 100 200 | ${ }_{\substack{\text { Jan } \\ \text { Jan } \\ \text { dan }}}$ |  | ${ }^{\text {Prinlilus }}$ Petroleum C |  | 56\％／956\％ |  | ${ }_{2}$ Sep | 发 |
|  |  |  |  |  | ${ }^{\text {Pubilic Serv }}$ |  | 631／2 $63^{3 / 2}$ | 100 | 4 |  |
| Fairbnks Whitey Corp common ${ }^{\text {and }}$ | $8{ }^{8} \quad 1711_{1 / 6}^{8717 \%}$ | ${ }_{1}^{1,100}$ |  |  | Pure oil co（Un） |  |  | 500 | Sep |  |
| State |  | ${ }_{1}^{1,1,100}$ |  | $7^{1 / 2}$ |  | 591／2 | 51／2． $53 / 4$ |  | 50 Jan | ${ }^{65 \%}$ May |
|  | － | 1200 |  | 109 |  |  |  |  | ${ }^{565 / 2 / 2}$ Juil |  |
| ${ }^{\text {Forr Momot }}$ For |  |  |  |  | ${ }^{11}$ Dr |  |  | $\begin{aligned} & 1,1,100 \\ & \hline, 2700 \\ & \hline 100 \end{aligned}$ | ${ }^{45} 4 \times 3 / 8$ | ${ }_{\substack{\text { apr } \\ \text { jun } \\ \text { and }}}$ |
|  | ${ }^{23} \quad \begin{aligned} & 23 \\ & -\end{aligned}$ | ${ }^{1,000}$ | ${ }^{20}{ }_{7 / 4}^{20}$ Jany | 104／4 May | olds（R J）Tobac（U | \％\％ | ${ }^{781 / 29} 7$ | （1，500 |  | ay |
| General American Transportation－1．2 | $855 / 485$ | 100 | 75 | ${ }^{931}$ | Royal Dutch Petroeum co－－－－－－－－20g |  |  |  |  |  |
| neral pansshar |  | 7.500 |  |  | St Louis Public Service＂A | 393\％ | ${ }_{39}^{10}$ | 400 <br> 300 | 91／8 |  |
| $\underset{\text { General }}{\text { ceneral Candy }}$ Contract Pin |  | 1.800 | 5\％／ | M |  | $1^{17 \%}$ |  |  |  |  |
| ${ }_{\text {General }}$ Geneal Eiectricic ${ }^{\text {a }}$－ | ${ }_{72}{ }^{2} / 8$ | 3，700 |  | 760 | ， |  | ${ }^{42}$ ¢21／8 ${ }^{46}$ | $\begin{gathered} 300 \\ 25050 \end{gathered}$ |  | ot |
| General Foods Corp＿ |  |  |  |  | elt | 兩 |  | cin |  |  |
| Ceneral Motors corp－ | ${ }_{31}^{49}{ }_{3}^{4}$ | ${ }^{13,780}$ |  | ${ }_{4}^{51}$ |  |  |  | $\begin{aligned} & 1,300 \\ & \hline, 8000 \\ & \hline, 800 \end{aligned}$ | ${ }^{8} /{ }^{\text {\％}}$ Jan ${ }^{\text {Jan }}$ | ，9\％\％Mar |
|  | 25 | ${ }^{\text {9，200 }}$ | ${ }_{25}^{27}$ Janly | 321／2 | cony Mob | \％ |  |  | 387\％ 3 an |  |
|  | 4014 | ${ }_{400}^{200}$ |  |  |  |  |  | a， 200 | ${ }_{20}^{20 \%}$ |  |
| detre（The） |  |  |  |  |  |  |  |  |  |  |
| diden ${ }^{\text {ado（ Un）}}$ |  | （is |  |  | Sperry Rand Corp（Un）－－－．－．－．－5 |  |  | ${ }_{\text {6．500 }}^{1,900}$ | ${ }_{\text {chen }}^{\text {20\％／J Jan }}$ |  |
|  |  | ${ }^{9,200}$ | ${ }^{\text {331／2 }}$ Jan | ${ }^{47}$ Sep | are D Co（Un） | － |  | $300$ |  |  |
|  | ${ }^{20}{ }^{4 / 2}$ | 1，850 |  |  | andard Dreagi | 501／9 |  | ${ }_{1}^{1200}$ | 471／4 |  |
| Seat | ${ }_{45}^{493 / 4} 4$ | ciso 260 260 | ${ }_{35}^{43}{ }^{43} \mathrm{Jan}$ Oct |  | anderd oil of Indian | $16^{1 / 4}$ | ${ }^{6}$ | ${ }_{\substack{\text { 37，800 } \\ 27}}^{1,800}$ | ${ }_{\text {S }}^{\text {Sep }}$ |  |
|  | 25\％ | － |  |  | anderd |  |  | 第300 |  |  |
| esedieck co co－－ |  | ${ }_{2,100}^{22}$ | ${ }^{107 \%}{ }^{107 / 3} \mathrm{Jan}$ |  | ${ }_{\text {Stanray }}$ Corporation | ${ }^{92}{ }^{9 / 6}$ |  | 600 1,200 | ${ }^{95 \%}$ Sep |  |
| If states v tilities－ | 437\％${ }^{4}$ | 440 | 361／2 Jan | $45^{35 / 4}$ Oct | Storkine Fr | ios |  | ${ }^{11,850}$ |  |  |
| man |  | 350 700 | ${ }_{9}^{14}{ }_{9}{ }_{6}$ Jan ${ }^{\text {Jan }}$ | ${ }_{14}^{221 / 2}$ May ${ }^{\text {May }}$ | Sunbeam Corp | － | 491／4 | 1.100 1.400 | ${ }_{\text {May }}{ }^{\text {Oct }}$ | ${ }_{28}^{55}$ July |
| ard corp | ${ }^{\text {5\％}}$ | 3，900 |  |  | Surna Mid－Continent | 39 | ${ }_{39}^{27474}$ | $\begin{aligned} & 4.400 \\ & 900 \\ & 950 \end{aligned}$ | ${ }^{23} 3^{2340} 0$ | ${ }_{49}^{289}$ |
| Hupp Cororotaion Hutig Sash d Door | ${ }_{251 / 2}^{8} \quad 25^{77 / 2}{ }^{751 / 8}$ | ， $1,3.350$ | $23^{7 / 2}$ Jan ${ }^{\text {Jan }}$ |  | － |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| （eis | $301 / 4$ <br> -74 | 300 |  |  |  | 39 |  |  | 331／4 July | 40\％ |
| and Steel Co |  | ${ }^{1.700}$ | 26／2 Jan | ${ }_{5} 5$ | as Gulf Produc | 24\％／4 |  | 300 |  |  |
| ernational Harester |  | 3,400 <br> 1,700 |  | ${ }^{\text {a }}$ | amo－w | 25\％ | ${ }^{635} \times 8 / 87^{63 / 4}$ | 200 |  | ${ }_{\substack{821 / 4 \\ 32 / / 2}}^{\text {Fem }}$ |
|  | $\begin{array}{ll}781 / 2 \\ 3681 / 4 & \\ 368\end{array}$ | ${ }_{\text {2，} 5100}^{310}$ |  | A |  | 251／9 | ${ }^{2429 / 4} 822^{25 / 2}$ | 1，3000． |  |  |
|  | cose | （1，400 |  |  |  | 64 |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| on Eiectric Co－ | 10. |  |  | \％May | Union Baz－Camp Pape | 38 129 |  |  |  |  |
|  |  |  | 57．Jan |  |  | ${ }^{3}{ }_{6}$ |  | 100 |  |  |
| uminum \＆Ch | $\begin{array}{lll}311 / 4 & 311 / 4 \\ & 53 \\ & & \\ & \\ 53\end{array}$ | 1，30 |  | ${ }_{53}^{487 / 8}$ |  |  | 4251／2 | ${ }_{1}^{1,3000}$ |  |  |
| necote copper corp（Un） | $\stackrel{\square}{0}$ |  | ${ }_{741 / 4}^{39}$ Jan | 94 | d Air Lines In |  |  |  |  |  |
| Pp Monarch |  | （800 |  | ${ }_{92^{7 / 4}}$ | Un |  |  |  |  |  |
| co |  |  |  |  | er |  |  | 500 | ${ }_{47}{ }^{\text {a }}$ Jan |  |
| McNell \＆Libby－ |  | 1，900 | ${ }_{\text {chen }}^{\text {24，Jan }}$ |  |  | ${ }^{75 \%}$ |  | ，${ }_{\text {4，000 }}^{\text {，}, 000}$ |  |  |
| coln Printing Co common |  | 1，500 |  | 19 oct | Universal Oil Products |  |  |  |  |  |
|  |  | 1，1119 |  | ${ }_{14}^{421 / 2} / 2 \mathrm{May}$ |  |  |  | 16，000 |  |  |
|  |  |  |  |  | Western Bancorpor | －${ }^{\text {V／a }}$ | 38． 399 | 000 |  |  |
| rory Corp |  | ${ }^{3,4000}$ | ${ }^{25}$ Ofoct | ${ }_{24 / 2}^{28} \mathrm{M}$ |  | 391／4 | 3884， 4012 | 7.500 <br> 700 | Oct |  |
| Say Machine co | $19 / 4$ 19 19 <br> $-1921 / 2$   <br> $22 / 4$   | ${ }^{52}$ 2． | ${ }_{55}{ }_{5}^{15}$ |  | whirte mot | 31／4 | ${ }_{4}^{465}$ | ${ }_{200}^{200}$ | ${ }_{\text {d }}$ Jan |  |
| $x^{\circ} \mathrm{Co}$（Un）${ }^{\text {com}}$ |  | 500 | ${ }_{7} 37$ | 991 ${ }_{134}{ }^{\text {aum }}$ | Electri | － |  | 200 <br> 100 <br>  <br>  <br> 0 |  |  |
|  |  | 隹 |  | 朗 |  |  | 为 | 200 600 |  | comer |
| South Oind ritoduc |  | ${ }_{200}^{150}$ |  |  |  |  |  |  |  |  |
| ${ }_{\text {fg }}$ | （13\％ | ${ }_{2}^{1,2000}$ |  |  |  | 13\％ |  | ${ }_{1}^{1.500}$ | 3\％Oct． |  |
| ne Man |  |  |  | 121／2 | ${ }^{2} \mathrm{c}$ | ${ }_{\text {c6\％}}^{199 \%}$ |  |  | 64／4 oct | ct |

## OUT-OF-TOWN MARKETS (Range for Week Ended October 27)

## Pacific Coast Stock Exchange



Philadelphia-Baltimore Stock Exchange

\begin{tabular}{|c|c|c|c|c|c|}
\hline Stocks \& $$
\begin{gathered}
\text { Friday } \\
\text { Salast } \\
\text { Sale Prie }
\end{gathered}
$$ \& Week's Range of Price \& Sales for Week \& \multicolumn{2}{|r|}{\multirow[t]{2}{*}{Range Since Jan}} <br>
\hline $\square \quad$ Par \& \& Low \& \& \& $\mathrm{High}^{\text {a }}$ <br>
\hline Alan Wood Steel Com \& \& 273/4 $273 / 4$ \& 303
3.123 \& ${ }_{\substack{\text { a }}}^{23 / 1 / 8 \mathrm{Jan}}$ \& July <br>
\hline ${ }_{\text {American }}$ \& ${ }^{960^{5 / 8}}$ \& \& - $\begin{array}{r}3,123 \\ 23 \\ \hline 169\end{array}$ \& \& <br>
\hline Arundel Corp \& \& \& \& \& <br>
\hline Atiantic City E \& 511/ \& \& 3,3 \& $35^{1 / 2}$ Jan \& $533 / 4 \mathrm{Aug}$ <br>
\hline antic Resear \& \& 3056 \& 51 \& \& <br>
\hline \& 165/8 \& 16\%/6 $165 /$ \& \& \& <br>
\hline Budd Company \& 8181/4 \&  \& 90,142
3,942 \& 117\% Oct \& 101/4 May
$17 / 4 \mathrm{Jan}$ <br>
\hline Campbell Soup Co - \& 11734 \& $1173 / 1193 / 4$ \& 776 \& $771 / 2 \mathrm{Jan}$ \& 283/4 Aug <br>
\hline ${ }_{\text {Chrysier }}$ Curtis Publishing Co \& \& \& 4,508 \& \& <br>
\hline Dela ware Power \& $551 /$ \& 11488 $51 /{ }^{2}$ \& 1,810 \& \& <br>
\hline Duquesne Light - \& 321/2 \& 321/2/831/2 \& 4,479
4,679 \& ${ }_{25}^{4 / 2}$ Jan \& ct <br>
\hline Electric Storage Battery-10 \& $501 / 4$ \& $48^{3 / 4}$ \& 710 \&  \& 65 Mar <br>
\hline Se \& \& \& \& \& <br>
\hline d Fair Stores \& 37\% \& 371/8 375/6 \& 3,190 \& $3493 / 4 \mathrm{Aug}$ \& p <br>
\hline  \& 1031/8 \& 1011/9 1041/2 \& 8,520 \& ${ }^{633 / 4}$ Jan \& <br>
\hline \& \& \& \& \& bo <br>
\hline General Acceptance Corp common--1 \& \& 231/6 $231 / 8$ \& ${ }_{1}^{1,338}$ \& ${ }_{173 / 4 .}{ }^{\text {Jan }}$ \& <br>
\hline  \& 16 \& \& 100 \& 12\%/8 Sep \& <br>
\hline General Motors \& 48 \& 501/4 \& ,236 \& $40 \%$ Jan \& <br>
\hline $\$ 1.41$ 2nd preferred_-_ 24.50 \& \& 291/4 $291 /$ \& 450 \& $6^{1 / 2} \mathrm{Ma}$ \& 291/4 Oct <br>
\hline International Resistance---------10c \& \& 251/6 $261 / 6$ \& 1,740 \& $251 / 6 \mathrm{Oct}$ \& <br>
\hline  \& \& \& \& 11/8 Jan \& <br>
\hline acke Vending class \& \& ${ }^{4}{ }^{3} / 5$ \& 39 \& 41/2 \& <br>
\hline Madison Fund Inc \&  \& $25^{6}$ \& 438 \& \& <br>
\hline Martin-Marietta \& $$
27
$$ \& ${ }^{25}$ \& 2,449 \& \& <br>
\hline Merck \& Co Inc \& $77^{1 / 2}$ \& $77^{1 / 2}{ }^{\text {7 }}$ 793/4 \& 995 \& 771/8 Jan \& <br>
\hline Pennsalt Chemicals Corp----3 --3 \& \& \& 1,755 \& 9016. Tn \& <br>
\hline Pemnsylvania Gas \& Water common-- \& \& $36 \quad 363 / 4$ \& 2,067 \& $271 / 4 \mathrm{Jan}$ \& <br>
\hline ${ }^{\text {Pennsylvania }}$ Pennylvania \& 34\% ${ }^{3}$ \& 34 \& 308 \& \& <br>
\hline \& \& 174/4 \& 2, 226 \& \& <br>
\hline psi-Cola Bottling of L I \& - \& ${ }_{111 / 12}^{12}$ \& 1,106 \& \& <br>
\hline ect Photo \& $181 / 4$ \& 181/4 19 \& 196 \& \& <br>
\hline Philadelphia \& 343/6 \& 35 \& 24,438 \& \& <br>
\hline iladelphia \& 9 \& 7\%/8 ${ }^{1 / 4}$ \& 30,223 \& \& <br>
\hline Philco Corp..--1.-.-.-. 3 \& 21 \& 217 \& 4,342 \& 7734. Tan \& <br>
\hline tomac Edison 4 \& \& 100.100 \& 120 \& \& <br>
\hline Potomac \& \& 43 \& 4.969 \& \& <br>
\hline . 82.44 \& \& $$
\begin{aligned}
& 40, \\
& 50
\end{aligned}
$$ \&  \& \& <br>
\hline ogress \& \& 18 \& 360 \& \& <br>
\hline Service \& 651 \& $63^{3 / 8} 65^{1 / 2}$ \& ,005 \& ${ }_{423 / 4}$ JJan \& <br>
\hline Reading Co- \& \& \& \& \& <br>
\hline 既gs National Bank \& \& \& 135 \& \& <br>
\hline Prinance Co class \& \& \& \& \& <br>
\hline New com \& ${ }^{125}{ }^{3 / 4}$ \& $$
1247 /
$$ \& 4,720 \& \& <br>
\hline ith Kline \& 俍 \&  \& 1.484 \& \& <br>
\hline South Jersey Gas Co \& 6534 \& ${ }^{5} 5^{3 / 4}$ \& 1 \& \& <br>
\hline Southeastern Public Service-..-100 \& \& 20/4 \& 1.408 \& \& <br>
\hline  \& $521 / 8$ \& $521 / 8{ }^{57 \%}$ \& 3,073 \& 471/4 Jan \&  <br>
\hline \& 67/8 \& \& \& \& <br>
\hline Thompson Ramo-Wooldridga \& -- \& $62^{1 / 2} 66^{25} / 6$ \& ${ }_{1,240}$ \& 55 \%/8 Jun \& <br>
\hline \& \& $8{ }^{1 / 8}{ }^{85 / 6}$ \& 25 \& \& <br>
\hline Universal Marion \& $70^{3 / 4}$ \& 03/4 \& 5 \& Jan \& <br>
\hline ashington \& \& \& \& \& <br>
\hline oodward \& Lothrop common- 10 \& -- \& 63 63 \& 3,152

200 \& ${ }_{62}{ }^{3 / 2}$ Jan \& ${ }_{641 / 2}$ <br>
\hline \& \& \& \& \& <br>

\hline | Daltimore Transit Co- |
| :--- |
| $6^{2 / 3}$ \% inc subord debentures 1977 | \& \& $871 / 288$ \& \$1330 \& $791 / 2 \mathrm{~F}$ \& 931/2 Aug <br>

\hline
\end{tabular}

Pittsburgh Stock Exchange

| STOCKS | $\begin{gathered} \text { Fritay } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices |  | Sales for Week Shares | e Since Ja |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | -w | High |  |  | Ow | High |
| Armstrong Cork Co-mon |  | $721 / 4$ | 723/4 | 55 | 503/8 |  |  |
| Blaw-Knox Co - | $33^{1 / 1 / 8}$ |  | 337/8 | 165 | 313/8 | Oct | $451 / 8 \mathrm{Apr}$ |
| Columbia Gas System | $28^{1 / 2}$ | $271 / 8$ $101 / 2$ | $287 / 8$ $10^{1 / 2}$ | 130 |  |  | 293/4 Oct |
| Duquesne Light Co. | 327\% | 327/8 | 103/2 | 105 355 |  |  | $137 /{ }^{13} \mathrm{Apr}$ |
| Equitable Gas Co | 443/4 | 431/2: | 443/4 | 100 | 251/2 |  | 337/8 Oct |
| Harbison Walker Refractories_---. $7^{1 / 2}$ | $433 / 4$ | 43 | 441/2 | 218 |  | Oct | 47\% Apr |
| Horne (Joseph) Co | $23^{1 / 8}$ | 231/8 | 24 | 635 |  | July | $251 / 4$. May |
| Pittsburgh Brewing Co common_ |  |  | 61/8 | 1,700 |  |  |  |
| Pittsburgh Plate Glass | 653/8 | 647/8 | $661 / 2$ | 171 |  |  | 791/9 Feb |
| Plymouth Oil Corp |  |  | $321 / 2$ | 333 |  |  | $32^{1 / 2}$ Oct |
| Rockwell-Standard Corp ------- | 343/4. | $343 / 8$ | $351 / 8$ | 261 |  |  | $385 / 8 \mathrm{Aug}$ |
| Screw \& Bolt Corp of America | $55 / 8$ | $55 / 8$ | $61 / 8$ | 150 |  |  | $93 / 4 \mathrm{May}$ |
| Seeberg (The) Corp |  | $24^{1 / 8}$ | 25\% | 87 |  |  | $481 / 4 \mathrm{May}$ |
| United Engineering \& Foundry Co_---5 | $21^{1 / 4}$ | $20^{1 / 4}$ | $211 / 4$ | 165 |  |  | $21^{1 / 4}$ Oct |
| Westinghouse Air Brake --.....-.- 10 | 25 |  | $25^{1 / 2}$ | 269 | $221 / 8$ | Jan | 291/4 Aug |
| Westinghouse Elec Corp.-.------6.-6. | 391/4 | 38 | $401 / 2$ | 1,493 |  | Oct | 501/b Jan |

## Stock and Bond Averages

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

|  | Stocks |  |  |
| :---: | :---: | :---: | :---: |
| 30 | 20 | 15 | Total |
| Indus- | Rail- | Utili- | 65 |
| trials | roads | ties | Stocks |
| 705.62 | 150.14 | 130.14 | 243.52 |
| 698.98 | 150.07 | 129.57 | 241.98 |
| 697.24 | 149.43 | 128.51 | 240.93 |
| 700.72 | 149.08 | 129.07 | 241.74 |
| 70.68 | 148.82 | 129.49 | 241.86 |
|  |  |  |  |
| compiled | daily by using the follow |  |  |


|  | 10 | 10 |  |  |
| :---: | :---: | :---: | :---: | :---: |
| 10 | First | Second | 10 | Total |
| Indus- | Grade | Grade | Utill- | 40 |
| trials | Rails | Rails | ties | Bonds |
| 91.42 | 77.90 | 81.08 | 85.57 | 83.99 |
| 91.42 | 77.86 | 81.60 | 85.68 | 84.14 |
| 91.47 | 77.92 | 81.55 | 85.53 | 81.42 |
| 91.43 | 77.91 | 81.63 | 85.75 | 84.18 |
| 91.45 | 77.81 | 81.68 | 85.61 | 84.14 |

## Over-the-Counter Industrial Stock Averages

(35 Stocks)

| Compiled by National Quotation Bureau, Inc. |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Mon. | Oct. 23-------- | 132.98 | High | 133.93 Oct 27 |
| Tues. | Oct. 24 | 133.59 | Low .-- | 106.57 Jan 3 |
| Wed. | Oct. 25 | 133.70 | Range | for 1960 |
| Thurs. | Oct. 26 | 133.92 | High ---- | 109.39 Jan |
| Fri. | Oct. 27------- | 133.93 | Low | 95.55 Oct 26 |

## SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of 300 common stocks for the week ending Oct. 20, 1961, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year.

$\begin{aligned} 1957-59 & =100 \\ \text { Oct. } 20,61 & \text { Oct. }\end{aligned}$

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


Transactions at the American Stock Exchange Daily, Weekly and Yearly


For footnotes, see page 42

CANADIAN MARKETS (Range for Week Ended October 27)


CANADIAN MARKETS (Range for Week Ended October 27)


CANADIAN MARKETS (Range for Week Ended October 27)


For footnotes, see page 42
$\because$

## CANADIAN MARKETS (Range for Week Ended October 27)



CANADIAN MARKETS (Range for Week Ended October 27)

:
Thompson Lundmark commonn

$$
0-\operatorname{coc}-\cos
$$

- $\quad$ ~Tr








Toronto Stock Exchange-Curb Section

| stocks | $\begin{gathered} \text { Friday } \\ \text { Late Price } \end{gathered}$ |  |  | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \end{aligned}$ Share: | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Anglo Canadian Pulp Paper Par |  | Low High |  |  |  |  |
| Anglo Newioundian Pulp Paper----------- | 937 | 937 | 937 | ${ }_{135}^{25}$ | ${ }^{37} 1$ | Jan |
| Asbestos Corp----------- | 34 | 331/4 | 34\%\% |  | 251/2 ${ }^{61 / 2} \mathrm{Jpr}$ | ${ }^{10}$ Oct |
| Sritish American Ban | 60 | 60 | ${ }^{60}$ |  | ${ }_{52}{ }^{\text {dan }}$ |  |
|  |  |  |  |  |  | 7. |
| Canadian Gener | ${ }^{2} 41$ | ${ }_{41}$ | ${ }_{42}$ | -605 | ${ }_{29}^{16}$ Jan ${ }^{\text {Jan }}$ | ct |
| Consolidated |  |  | 58 | 100 | 35 Aug | Oct |
| ${ }_{\text {Consindated }}$ Dalhousie ${ }^{\text {a }}$ | ${ }^{431 / 8}$ | 4 | 44/2 | 2,358 |  | n |
| Dupont Co common | - | 16 c 25 | 186 | +15,040 | ${ }^{131 / 2 \mathrm{Cc}} \mathrm{Aug}$ | eb |
| Gaspe Copper Mines | 24 | 24 | ${ }_{24}$ | 400 | ${ }^{19 / 1 / 2}$ A Apr | 271/2 Sep |
| International Paper-------------2.50 |  | 73/8 | 71/2 | S |  |  |
| Lobaw rnc |  | 13\% |  | 80 | Apr |  |
| Minn \& Ontario Paper------------2.50 | 288 | ${ }_{275}$ | 231/4 | ${ }^{1,030}$ |  |  |
| Ogilivie Flour |  | ${ }_{5}{ }^{5}$ |  | ${ }_{2}^{295}$ | ${ }_{47}^{27 / 8}$ Oct | 35. Sep |
| Ofilvie Flour preferred_---------100 |  | 145 | 145 | 40 |  | 561/4 Aug |
| Price bros | 2.15 | ${ }_{51}^{2.15}$ | 2.22 | $\stackrel{2}{2,100}$ | 2.00 July | ${ }_{2.65} \mathrm{Sep}$ |
| Third Canadian Gen Inv Trust | $8{ }^{1 / 21 / 2}$ | 511/2 | $8{ }_{8}{ }^{2 / 2 / 2}$ | 2, ${ }_{1}^{2,563}$ |  | Ott |
| kon cons gold corp.. | 53 c | 1 c | 22 |  | 44 c July |  |
| ers |  | 351/2 | 371/2 | 150 | $351 / 2 \mathrm{Oct}$ | ${ }_{42}{ }_{42} \mathrm{Apr}$ |

[^10]NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, October 27)
 Industrials and Utilities


For footnotes, see preceding page

## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, October 27)



## Recent Security \& Conv. Debentures Issues



## Insurance Companies



Obligations of Government Agencies

|  | Bid | Ask | Federal Land Bank Bonds - |  |  | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |
| 3 s Feb. 15, 1962 | 100.2 | 100.4 | ${ }_{48}{ }^{3 / 85}$ | May ${ }^{\text {Feb }}$ 1, | 1962 | 100.6 <br> 100.16 | 100.8 100.20 |
| 3s Mar. 15, 1962 | 100.3 | 100.5 | $47 / 8$ | Aug. 20, | 1962 | 101.16 | 101.20 |
| 3.15s Apr. 16, 1962 | 100.4 | 100.6 | $3^{1 / 4} 5$ | Oct. 22, | 1962 | 100.3 | 100.7 |
| 3.05 s May 15, 1962 | 100.1 | 100.3 | 35/8s | Feb. 20, | 1963 | 100.8 | 100.16 |
| 31/8s Apr. 15, 1963 | 99.20 | 99.28 | $2^{3 / 4}$ S | May 1 , | 1963 | 99 | 99.8 |
| ederal Natl Mortgage Assn- |  |  | $41 / 2 \mathrm{~S}$ | Apr. 20, | 1964 | 101.28 | 102.12 |
| 31/2s Feb. 13, 1962 | 100.7 | 100.9 | 4 s | Oct. 20 , | 1964 | 100.28 | 101.8 |
| 47/8s Sep. 10, 1962 | 101.17 | 101.21 | 4 s | Oct. 20 , | 1965 | 100.20 | 101.4 |
| 31/4s Mar. 11, 1963 | 99.28 | 100.4 | 4 s | Dec. 20 , | 1965 | 100.20 | 101.4 |
| $41 / 8 \mathrm{~s}$ Nov. 12,1963 | 101.8 | 101.20 | $3^{5 / 4} \mathrm{~s}$ | Feb. 21 | 1966 | 98.20 | 99.4 |
| 35/8s May 11, 1964 | 99.24 | 100.4 | $31 / 4 \mathrm{~s}$ | May 2 . | 1966 | 96.24 | 97.16 |
| 4s. Sep. 10, 1964 | 100.26 | 101.2 | $41 / 4 \mathrm{~S}$ | July 20 ; | 1966 | 101.4 | 101.16 |
| 43/6s Jun. 10, 1965 | 101.28 | 102.12 | $41 / 4$ | Mare 20 | 1968 | 101 |  |
| $41 / \mathrm{ss}$ Dec. 12,1966 | 100.20 | 101.4 | 43/88 | Mar ${ }^{\text {- } 20}$ | 1969 | 101.16 | 102.16 |
| 35/8s Mar. 11, 1968 | 97.24 | 98.16 | $45 / 8 \mathrm{~s}$ | July 15, | 1969 | 103.16 | 104.16 |
| 43/8s Apr. 10, 1969 | 101.8 | 102.8 | $51 / \mathrm{s}$ s | Peb, 20 , | 1970 | 105.24 | 106.24 |
| 45\%S. Apr. 10, 1970 | 103 | 104 | $3^{1 / 2}$ S | Apr.: 1 | 1970 | 95,16 | 96.16 |
| 41/85 Sep. 10, 1970 | 99.16 | 100.16 | 51/0S | duly 20, | 1970 |  |  |
| 41/8s Aug. 10, 1971 | 99.8 | 100.8 | $41 / 2$ s | Oct. 1, | 1970-1967 | 101.16 | 102.16 |
| $41 / 28$ Sep. 10, 1971 | 102.20 | 103.4 | $31 / 2 \mathrm{~s}$ | May 1. | 1971 |  |  |
| 5.1/8s Felb. 10, 1972 | 106.24 | 107.24 | $41 / 88$ | Feb. 15, | 1972-1967 | 99.24 | 100.24 |
| 41/45. Jun. 12, 1973 | 99.16 | 100.8 | 37/8s | Sep. 15. | 1972 | 97 | 98 |
| Banks for Cooperatives- |  |  |  |  |  |  |  |
| ${ }_{2}^{2.955}$ Feb. 1,1962 | 100.1 | 1003 |  |  |  |  |  |
| 3.15 s April 2, 1962 | 100.4 | 100.6 |  |  |  |  |  |

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 a fractional increase compared with a year ago Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 28, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $0.3 \%$ above those of the corresponding week last year. Our preliminary totals stand at $\$ 27,949,812,470$ against $\$ 27,851,205,810$ for the same week in 1960 . At this center there is a loss for the week ending Friday of $4.6 \%$. Our comparative summary for this week follows:

## CLEARINGS-RETURNS BY TELEGRAPH

| Week Ended Oct. 28- | 1961 | 1960 | \% |
| :---: | :---: | :---: | :---: |
| New York | \$14,628,965,615 | \$15,328,424,463 | $-4.6$ |
| Chicago | 1,278,043,548 | 1,242,636,614 | + 2.8 |
| Philadelphia | 1,109,000,000 | 1,062,000,000 | + 4.4 |
| Boston | 904,951,264 | 860,334,746 | + 5.2 |
| Kansas City | 532,804,002 | 487,572,729 | + 8.9 |
| St. Louis, | 436,000,000 | 419,600,000 | + 3.9 |
| San Francisco | 943,850,000 | 737,940,981 | + 27.9 |
| Pittsburgh | 434,296,089 | 460,147,594 | $-5.2$ |
| Cleveland | 671,895,818 | 629,100,751 | + 6.8 |
| Baltimore | 412,797,000 | 394,311,486 | 4.7 |
| Ten cities, five days | \$21,350,603,336 | \$21,622,069,364 | $-1.2$ |
| Other cities, five days. | 5,499,340 | 5,190,947,040 | + 5.9 |
| Total all cities, five days. | \$26,849,944,286 | \$26,813,016,404 | $+0.1$ |
| All cities, one day | 1,099,868,190 | 1,038,189,406 | + 5.9 |
| Total all cities for week | \$27,949,812 | $27,851,20$ | + 0 |

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week-the week ended Oct. 21. For the week there was an increase of $10.5 \%$, the aggregate clearings for the whole country having amounted to $\$ 31,776,018,107$ against $\$ 28,753,489,573$ in the same week in 1960 . Outside of this city there was a gain of $6.9 \%$, the bank clearings at this center showing an increase of $13.9 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show an expansion of $13.9 \%$; in the Boston Reserve District of $3.7 \%$, and in the Philadelphia Reserve District of $8.6 \%$. In the Cleveland Reserve District the totals record an improvement of $7.3 \%$; in the Richmond Reserve District of $6.2 \%$, and in the Atlanta Reserve District of $8.0 \%$. The Chicago Reserve District has managed to enlarge its totals by $4.0 \%$; the St. Louis Reserve District by $4.4 \%$, and the Minneapolis Reserve District by $5.0 \%$. In the Kansas City Reserve District the totals register a gain of $7.7 \%$; the Dallas Reserve District of $8.0 \%$, and in the San Francisco Reserve District of $9.6 \%$.

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


We now add our detailed statement showing the figures for each city for the week ended Oct. 21 for four years:

|  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Clearings at- | $\stackrel{1961}{8}$ | 1960 | ${ }_{\text {Inc. }}^{\text {Inc. or }}$ D | $\stackrel{1959}{\$ 9}$ | $\stackrel{1958}{\$ 8}$ |
| First Federal Reserve District-Boston- ${ }^{\text {/ }}$ |  |  |  |  |  |
| Maine-Bangor | 4,699,250 | 5,062,593 | 7.2 | 3,968,425 | 3,327,953 |
| Portland | 9,703,927 | 8,6:0,020 | +12.6 | 7,833,202 | 6,301,386 |
| Massachusetts | 946,984,505 | 931,755,836 | + 1.6 | 887,408,195 | 30,706,717 |
| Fall River- | 5,190,920 | 4,402,160 | +17.9 | 4,420,141 | 4,007,313 |
| Lowell | 2,963,805 | 2,484,806 | +19.3 | 2,376.305 | 2,942,900 |
| New Bedford | 5,204,431 | 4,777,187 | +9.0 | 4,282,771 | 3,829,000 |
| Springfield | 23,346,941 | 20,795,872 | +12.3 | 16,023,799 | 15,833,313 |
| Worcester | 19,912,827 | 16,034,101 | +24.2 | 14,998,028 | 13,545,951 |
| onnecticut-Har | 72,334,879 | 61,226,005 | +18.1 | 51,720,054 | 41,491,443 |
| New Haven. | 30,467,652 | 27,880,806 | + 9.3 | 24,810,080 | 25,917,191 |
| Rhode Island-Providence | 47,627,480 | 43,810,000 | + 8.7 | 4t,218,900 | 36,405,116 |
| New Hampshire-Manchester | 4,368,742 | 4,088,799 | + 6.8 | 4,442,018 | 2,964,646 |
|  |  |  |  |  |  |


|  |  | $40,879,197$ | +6.5 | 38.233567 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| W Yor | 43,541,398 |  |  |  |  |
| Buffalo | 185,245,447 | ${ }^{168,526,864}$ | 9.9 | 141,869,492 | ,588,08 |
| Elmira | 4,224,310 | 3,541,041 | +19.3 | 2,661,202 | 2,967,57 |
| Jamestow | 4,487,516 | 3,875,009 | 5.8 | 3,624,55 | 3,277,7 |
| York | 16,743,836,756 | 14,695,172,03 | 3.9 | 13,938,775,6 | 232,066 |
| Rochester | 61,420,841 | 54,123,99 | +13.5 | 49,941, | 41,842 |
| Syracuse | 42,066,750 | 31,184,365 | +34.9 | 87,349,970 | 7,51 |
| ew Jersey-Ne | 89,230,87 | 80,399,852 | +11.0 | 70,776,661 | 73,21 |
| Northern New Jerse | 11,880,66 | 100,415,54 | +11.4 | 98,129,025 | 91,76 |
| Total (9 cities)---------------- |  | ,178,117,906 |  |  |  |

Total ( 10 cities) $\qquad$ $\begin{array}{r}14,150,305 \\ \hline 1,407413,449\end{array}$

Fourth Federal Reserve District-Cleveland-


Fifth Federal Reserve District-Richmond-

| West Virginia-Huntington --.-.-- | 6,057,640 |
| :---: | :---: |
| Virginia-Norfolk --------------- | 26,474,562 |
| Richmond | 321,960,221 |
| South Carolina-Charleston.-.-.- | 11,076,895 |
| Maryland-Baltimore | 459,517,128 |
| District of Columbia-Washington_- | 169,156,940 |
| Total (6 cities) | 994,243,386 |

## Sixth Federal Reserve District-Atlanta-

| ennessee-Knoxville | 42,154,080 |
| :---: | :---: |
| Nashville_ | 199,604,897 |
| Georgia-Atlanta | 524,600,000 |
| Augusta | 9,696,364 |
| Macon | 7,489,104 |
| Florida-Jacksonville | 299,036,199 |
| Alabama-Birmingham | 424,392,446 |
| Mobile | 18,519,272 |
| Mississippi-Vicksburg | 1,119,941 |
| Louisiana-New Orleans...-. | 306,066,000 |
| Total (10 cities) | 1,832,678,303 |

Seventh Federal Reserve District-Chicago-


Eighth Federal Reserve District-St. Louis-
Missouri-St. Louis ---------_ $\quad$ 487,100,000
Kentucky-Louisville
Missouri-St. Louis
Kentucky-Louisville
Tennessee-Memphis
Ilinois-Quincy
Total (4 cities)

$$
\begin{aligned}
& 000 \\
& 225 \\
& 708
\end{aligned}
$$

Ninth Federal Reserve District-Minneapolis-


Tenth Federal Reserve District-Kansas City-

| Nebraska-Fremont | 1,556,066 |
| :---: | :---: |
| Hastings | 1,249,694 |
| Lincoln | 10,807,728 |
| Omaha | 233,095,910 |
| Kansas-Topeka | 19,348,776 |
| Wichita | 36,014,057 |
| Missouri-Kansas City | 585,103,712 |
| St. Joseph --- | $14,138,316$ $8,047,695$ |
|  |  |
| Total (9 ctities) | 909,361,954 |






 $\begin{array}{r}12,346,403 \\ 549,62,2188 \\ 45,33,941 \\ 6.682 .000 \\ 7,923.558 \\ 12,758,887 \\ \hline 634,671,007\end{array}$

Twelfth Federal Reserve District-San Francisco-

| Washington-Seattle | 250,604,294 |
| :---: | :---: |
| Yakima | 7,616,383 |
| Oregon-Portland | 275,387,211 |
| Utah-Salt Lake City | 142,452,643 |
| California-Long Beach ---------- | 23,082,649 |
| Pasadena- | 14,590,123 |
| San Francisco | 923,969,302 |
| San Jose | 36,687,160 |
| Santa Barbara | 13,781,267. |
| Stockton | 19,452,947 |
| Total (10 cities) | 1,707,623,979 |
| Grand total (107 cities) | 31,776,018,107 |
| Outside New York City | 15,032,181,351 |


$\begin{array}{r}4434,911 \\ 18.180) 00 \\ 276,694250 \\ 88,491733 \\ 142,016,111 \\ 1424,631 \\ \hline 833,641,646\end{array}$

## 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.
forkion exchang rates certified by federal reskrve bank to treasury under tariff aot of 1930 OCTOBER 20, 1961 TO OCTOBER 26, 1961, INCLUSIVE


Detroit Stock Exchange
Range for Week Ending Oct. 20. Not Received in Time For Publication Last Week.


Redemption Calls and Sinking Fund Notices
Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions The date indicates the redemption or last date for makthe current volume (except where otherwise indicated) in which the details were given in the Chronicle.
Company and Issuepartial redemption

$6^{61 / 4 T_{0}}$ series A debs. due Nov. 1, 1978.-

 convertible series corp. voting preference stock $60 e$
6ee Home oil co., Itd.



1980 grgage pipe line bonas, $5 \% \%$ series due June 1 , Milwaukee cas itht Co. 1st mortgage bonds $5 \% \%$ series
due May 15, 1985
 Ooore-McCormick Lines, Inc.-U. S. Govt Insured
Merchant Marine Bonds $5 \%$ SS Argentina
Puget Sound Power \& Light Co-
J1/4\%
deben.ures due Nov
I, $1: 83$
Tennessee Gas Transmission Co--
$6 / \%$ debertures due Nov, 11977
Tennessee Gas Transmission Co.-

Company and Issue- entire issue called
American Metal Climax, Inc.-
$41 / 2 \% / 6$
cumulative prefer

| Company and Issue- | Date | Page |
| :---: | :---: | :---: |
| Central Securities Corp.- |  |  |
|  |  |  |
| $51 / 2 \%$ conv, subord, debs. due May 15, 1971 |  | 1505 |
| Fairmont Foods Co. $4 \%$ cumul. preferred stock | -Nov 1 |  |
| Gray Drug Stores. Inc. $5 \%$ conv. debs. | Oct 30 | 1054 |
|  | 23 |  |
| Midwest Securities Investment, Inc.- |  |  |
| (6\% cumulative preferred stoc |  | 1161 |
| 33/4\% convertible debentures due May 1, 1973 |  | 1616 |
| Southwest Natural Gas Co. 86 cumul. pfd. stoc | Nov 1 |  |
| *Announced in this issue. |  |  |

## Consolidated Statement of Condition Of the Twelve Federal Reserve Banks



## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities ended Oct. 18: Increases of $\$ 477$ million in loans adjusted, $\$ 368$ million in holdings of U. S. Government ecurities, and $\$ 1,221$ million in demand deposits adjusted, and a decrease of $\$ 303$ million in U. S. Government demand deposits.

Commercial and industrial loans increased in most districts for a net gain of $\$ 136$ million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities increased $\$ 302$ million. Loans to sales and personal financing institutions decreased to mitions but loans 109 million increased $\$ 25$ million.
creased 225 million
Holdings of Treasury bills increased $\$ 452$ million.
Demand deposits adjusted increased $\$ 320$ million in New York City, $\$ 71$ million in the San Francisco Disand aning deposits decreased a net of $\$ 41$ million and included decreases of $\$ 48$ million in deposits of States and political subdivisions and $\$ 34$ million in deposits of
 oreign go if pert by an increase of $\$ 50$ million in sav ings deposits.
Borrowings of weekly reporting member banks fro Federal Reserve Banks decreased $\$ 56$ million but bordomestic commercial banks increased $\$ 119$ million.

|  | $\begin{gathered} \text { Oct. } 18, \\ 1961, \end{gathered}$ | Increas Oct. 11, 1961 | $\left(\begin{array}{l} (+) \text { or } \\ - \text { Since } \end{array}\right.$ <br> Oct. 19, <br> 1960 |
| :---: | :---: | :---: | :---: |
| ASSETS- | (In millions of dollars) |  |  |
| Total loans and investment | 119,473 |  | +11,726 |
| Loans and finvestments adjusted | 117,777 |  | +10,805 |
| Loans adjusted $\dagger$ | 71,466 |  | 48 |
| Commercial and | 31.9 .9 |  |  |
| Agricultural loans | 1,189 |  |  |
| Luans to brokers' and dealers for purchasing or carrying: |  |  |  |
| U. S. Government | 1.013 |  |  |
| Other securities | 1.932 |  | 37 |
| Other loans for purchasing or canrying: |  |  |  |
| U. S. Government | 96 |  |  |
| Other securities | , 301 |  |  |
| oans to nonban |  |  |  |
| Sales finance, | 3.174 | 45 |  |
| Other | 2:237 | 109. |  |
| Loans to foreign b | 530 |  | 15 |
| Real estate loa | 13,221 |  |  |
| Other loans | 15363 |  |  |
| ans to domestic comm | 1,696 |  |  |
| U. S. Government securit | 34,608 |  | 6,457 |
| Treasury bills | 6.059 | + 452 | 3,271 |
| Treasury celtificates of indebtedness...- | 1,516 |  |  |
| Treasury notes \& U.S. bonds maturing: |  |  |  |
| Within one year | 6,319 |  | + 5,032 |
| One to five year | 16,719 |  | 1,057 |
| After five years | 3,95 | 36 | 883 |
| Other securities | 11,703 | - 52 | + 1,800 |
| Reserves with-Federal Res | 12,880 |  |  |
| Currency and coin | 1.460 |  | 171 |
| Balances with domestic | 2.937 | + 104 | 553 |
| Other assets-net | 4.5 ; | $+1.4$ | + 478 |
| Total essets/liabilities | 54,4,9 | +1,604 | $+13,28$ |

цив
Demand deposits adjuted
als, partnerships, \& corporation
U. S. Government

Commercial
Goreign:
Governments, official institutions, etc
Time and savings deposits-totaly.
Individuals, partnerships \& corporacio

## Individuals, partnerships \& corporations Savings deposits <br> Savings deposits - Other time deposits

States and. political subdivisions-
Domestic interbank
Domestic interbank
Foreign:
Governments, official institutions, etc
Commier
Borrowings:
From Fede
From Federal Reserve Banks
From others
other liabilities
CAPITAL ACCOUNTS

- Exclusive of loans to domestic commercial banks and afier deduction of valuation reserves; individual loan items are showin gross.
$\$$ Includes all demand deposits except those o: U. S, Covernment and domestic commercial banks, less cash items in proce ss of collec-
tion, Year-ago comparison excludes change in deposits due to mutual
savings banks.
8 Includes ertified and officers' chects not shown sejarately.
$\AA$ Includes time deposits of U. S. Goverinment and posital savin not shown separately.
* Not available.
- October lice figures revised.


## DIVIDENDS

| Name of Company |  |  |  |
| :---: | :---: | :---: | :---: |
|  | Share | Payable |  |
| Amerline Corp., class A (ini | 15 c | 11-15 | 11-1 |
| Anglo-Canadian Telepho Class A (quar) |  |  |  |
|  | \$30c |  |  |
| \$2.90 preferred (quar.) | 172 c | 11.1 | 10-10 |
| Anglo-Newfoundland Development, Ltd.- | $\ddagger 561 / 4 \mathrm{c}$ | 11 - | 10-10 |
|  | 771/2c |  | 10 |
| Anglo-Scandinavian Investment Corp. of |  |  |  |
|  | \$121/2C | 11-15 |  |
| Anheuser-Busch. Hic. |  |  | 11-10 |
| Animal Trap Co. of Ame | 20c | 11. | 10 |
| 5\% preferred (quar | $62^{1 / 2} \mathrm{c}$ | 11-1 | 10-20 |
| Appalachian Power Co., $41 / 2 \%$ pfd. (quar.) | \$1.14/2 | 11. | 10-10 |
| 4.50\% preferred (quar.) | \$1.121/2 | 11. | 10 |
| Argus Corp., Ltd., common | $\ddagger 30 \mathrm{c}$ | 12 - | 10-20 |
| \$2.60 preferred (quar.) | $\ddagger 20 \%$ c | 1-1 | 10-20 |
| Arizona Public Service, | 13 c | 12-1 | 11. |
| \$1.10 preferred (quar.) | $271 / 2 \mathrm{C}$ | 12-1 | 11. |
| \$2.50 preferred (quar.) | $62^{1 / 2} \mathrm{c}$ |  | 11. |
| \$2.36 preterred (quar.) | 59 c | 12- | 11. |
| \$2.40 preferred (quar.) | 60c | 12-1 | $11-1$ |
| \$2.75 preferred (quar.) | $683 / 4 \mathrm{c}$ | 12-1 | 11-1 |
| \$4.35 preferred (quar.) | \$1.083/2 | 12-1 | 11. |
| Arkansas-Missouri Power (quar | 27 c | 12-15 | 11-30 |
| Aro Equipment Corp., 41/2\% pfd. (quar.) --- | $561 / 4 \mathrm{c}$ | 12 - | 11 - |
| Artesian Water. 7\% pfd. (quar.) | $48^{3 / 4} \mathrm{c}$ | 11-1 | 9-30 |
| Associated Electric Industries, Ltd., Ordinary come Tax for the year ending Dec. 31, 1961. Dividend will amount to about |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  | 1. | 10- |

Volume 194 Number 6103 . . The Commercial and Financial Chronicle

Name of Company
Family Finance Corp-
$(2$-for-1 stock split)
Farmer Bros. (quar.) Farmers \& 'tracers Lie ins. (Dyracuse, N. Y.)
Quarterty Fedders Corp. (quar.,
Federal Compress \& Warehouse Co. (quar.) Federal Gran, Lta., class A (quar.)
Class B \$1.40 preferred (quar.)
Federal Insurance Co. (Newark, N. J.) -
Qederalt-Mogul-Bower Bearings-
Federal National Mortgage Assn. (monthly) Federal Paper Board Co., 4.60 pid. (quar.)
Federal Screw Works (quar) Federal Steel Corp. (stock dividend) ------
Felmont Petroleum Corp. (resumed) Fidelity \& Deposit Co. (Md.) (quar.) Finanee Co. of America-
(Stock div. on both the class A and class Financial General Corp., common (quar.)-
Stock dividend Stock dividend --...
S2.25 preferred A (quar.)
irestone Tire \& Rubber-
Stock dividend
Stock dividend (one share for each seven
held, subject to stockholders Oct. 24, and also the approval of the First Camptron National Bank \& Trust Co.-First Charter Financial Istock dividend)First National Bank of Chicago (quar.)
First National Bank (Glens Falls, N.
Quarterly Quarterly
Extra National Bank (Spring Valley) (S-a) First National City Bank (N. Y.) (quar.)
First National Credit Bureau (stock divid.)
First National Iron Bank (New Jersey) Quarterly
First Republic Corp. of America -
Monthly
Monthly -
First Southern Co., $7 \%$ pfd. (quar.)
Frin Sterling. 7\% preferrer (uar.)
Fischer \& Porter (stock dividend)
Flexible Tubing, $6 \%$ preferred ( $\mathrm{S}-\mathrm{a}$ )
Fluor Corp., Lotd. (stock dividend
Food Gaint Markets, Inc. (stock aividend)-
Foote Bros. Gear \& Machine, class A (quar,) Forbes $\&$ ' Wallace, clarss $B$ voting (quar.)
Class $B$ nonvoting (quar.) Ford Motor Co. (quar.)
Ford Motor Co of Canada Ltd. (quar.)
Forest City Enterprises Foxboro Company (quar.)
Franklin National Bank (Franklin Square,
Long Island, N. Y.) (quar.)
Fraser Companies, Ltd. (quar:)
Free State Gedulud Mines, Ltd. ord. regis.
(Interim payment of approximately 63 c pe depositary share less South African non-
resident tax and exps. for depositary-. Friedman (L.) Realty (quar.)-
Frito-Lay, Inc. (initial)
Frost (Charles E.) \& Co., , class A (quar.) --
Class A (quar.) Fruehauf Trailer Co, ${ }^{\text {Co. }} 4 \%$ pfd. (quar.)
Fund of America, Inc. Class A (monthly)
Class A (monthly)
abriel Company (stock dividend) Gale \& Co., $6 \%$ preferred (quar.)
$\$ 1.50$ preferred (quar.) Gar Wood Industries-
$41 / 2 \%$ preferred (quar.)
Gardner-Denver Co, common (quar.)
$4 \%$ preferred (quar.)
 General American linvestors, 4.00 ppd. (quar.)
General Batterv \& Ceramic Corp. (quar.)
 $\$ 5$ preferred (quar.)
General Precision Equipment
S4.75 preferred (quar.)
General Public Utilities Corn (incr. auar.)
General Steel Wares, Ltd. $5 \%$ pfd. (quar.) eneral Telephone Co of California
$41 / 2 \%$ preferred 1956 series (quar.) $51 / 2 /$ preferred (quar.)
General Telephone Co. of Florida-
s1.25 preferred (Guar)
s1.30 preferred B (quar:)
General Telephone Co. of Indiana--
$\$ 2$ preferred (quar.)
$\$ 2.50$ preferred (quar.)
General Telephone Co. of the Northwest $4.80 \%$ preferred (quar.) --...General Tin Investments, Ltd. after deducting British income tax)
General Waterworks. Corp., com. (stk', div.)
Three shs. of com. for each 100 shs. held) Three shs. of co
$5 \%$ preferred
$5.10 \%$ preferred
$5.10 \%$ preferred (quar.)
5.5 preferred (quar.)
35 voting preferred (quar
Genesco, Inc: (quar.)
Gotz (WWM Corn. (initial
Gilchrist Company
Gillette Company (stock dividend) ......--
Ginn \& Company
Glatfelter (P. H.)
Companyen- com. (quar.) $41 / 2 \%$ preferred (quar.)
$5 / 2 \%$ preferred (quar.)
Slaxo Laboratories, Ltd.
Glaxo Laboratories, Ltd. Ordinary (final)
After charges of the depositary and based on the current rate of exchange, payment
will amount to about $\$ .068$ per depositary Clen-Gary Shale Brick (quar.)
Extra Monthly
Monthly
Per When Holders
Share Payable of Rec.

|  | $11-8$ | $10-24$ |
| :---: | :---: | :---: |
| 6 c | $11-6$ | $10-20$ |
| 4 c | $11-6$ | $10-20$ | 5.

 \$1 $933 / 4 \mathrm{c}$
$\$ 1.25$ $\$ 1.183 / 4$
30 c
$\ddagger \$ 1.25$ $22^{1 / 2} \mathrm{c}$
$22^{1 / 2} \mathrm{c}$
$27^{1 / 2} \mathrm{c}$ $\begin{array}{lll}311 / 4 \mathrm{c} & 11-15 & 10-25 \\ 321 / 2 \mathrm{c} & 11-15 & 10-25\end{array}$ $\begin{array}{rll}50 \mathrm{c} & 11-1 & 10-13 \\ 621 / 2 \mathrm{c} & 11-1 & 10-13\end{array}$
$\qquad$ $\begin{array}{rrr}55 \mathrm{c} & 11-1 & 9-10 \\ & & \\ -\cdots & 11-27 & ---6 \\ - & 11-1 & 10-18 \\ \$ 1.25 & 11-1 & 10-18 \\ \$ 1.271 / 2 & 11-1 & 10-18 \\ \$ 1.50 & 11-1 & 10-18 \\ \$ 1.25 & 11-1 & 10-18 \\ 40 \mathrm{c} & 10-31 & 10-13 \\ 71 / \mathrm{c} & 11-15 & 11-3 \\ 5 \% & 10-30 & 10-19 \\ 61 / 2 \mathrm{c} & 12-5 & 11-1 \\ 80 \mathrm{c} & 12-5 & 11-1 \\ 12 \mathrm{c} & 12-1 & 11-15 \\ 30 \mathrm{c} & 11-1 & 10-16 \\ 561 / 4 \mathrm{c} & 11-1 & 10-16 \\ 57711 / 4 & 11-1 & 10-16 \\ 9 \% & 12-23 & 10-20\end{array}$
 8
8

8

Huron \& Erie Mortgage Corp. (quar Hussmann Refrigerato
Hydraulic Press Brick Co. (quar.)
Hygrade Food Products, $4 \%$ pfd. (quar.)

## Idaho Power, common

```
4% preferred (quar.)-
```

```
    4.08% preferred (quar.)) (quar.)-----
```

    \(4.20 \%\) preferred
        \(4.70 \%\) preferred (quar.)
    Imperial Chemical Industries, Ltd., ordinar
Imperial Chemical Industries, Ltd., ordinary
ndian Head Mills
$\$ 1.25$ preferred
$\$ 1.25$ preferred (o)
$\$ 1.50$ preferred
American shares
Industrial Hose \& Rubber Co. (Fla.)
Extra
ngram Bell, Ltd., 60 c preference (quar.)
Inland Credit Corp., class A (stk. dividend)
Institutional Growth Fund
$(4 \mathrm{c}$ from net investment income and 32 C
from realized securities profits)----
Insurance Corp of America (stock dividend)
Interchemical Corp., common (quar.).

7\% preferred (quar.) Common (quar.)
International Parts, class A (initial) ---
International Resources Fund-
4c from net investment income plus a 31c
distribution from net realized profits
from sale of securities)
Interstate Department Store
Extérstate Motor Lines
nvestors Diviersified Services, Inc.
Common (increased-quar.)
Class A common (increased-quar.)Name of Company

Hagan Chemical \& Controls, Inc.-
$\qquad$
oover Ball
Extra
Elass B
Extra

Horizon Land Corp. (stock dividend)
Horne (Josergh) Co. (quar.)
Houston Lighting \& Powe-
\$4 preferred (quar.)
Interim Bay Co. (s-a)
Int
Hugoton Gayment from the land account-
Hunt Foods \& Industries, com. (quar.)
$5 / \mathrm{preferred}$ series A (quar.) (quar
$5 \%$ preferred series B (quar.)
Name changed
Clasuebec) Ltd
Lee Ruber \& Tire Corp. (quar.)
Leece-Neville Travelwear, (extrass A (quar.)
Lehigh Portland Cement (quar.)Lehigh Portland Cement (quar.)
Lerner Stores Corp., 41/2\% pfd. (quar.)
Leslie. Salt Co. (quar.)-
Levine's. Inc. (quar.) ----Lexington Income Trust (quar
Libbey-Owens-Ford Glass (quar.)
Liberty Life Insurance (S. C.) (quar.)Liggert \& Meyers Tobacco (quar.)
Lilly (Eli) \& Co (quar.).-.................
Lincoln National Life Insurance (quar.)
Special stock (qua
$\$ 4.30$ Orig stock
$\$ 4.30$ Orig. stock
 
Class B (increased quar.)
\$1aw Groceterias, Ltd., co
$\$ 1.50$ preferred (quar.)Class B
Preferred
Preferred quar.)
Lomas \& Nettleton Co., , p\% pfd. (S-a)
Long Island Lighting (quar.)Long Island Lighting (quar.)Longview Fibre (quar.)Louisiana Gas Dock Co., 5
Louisiana Power \& Light-$\begin{array}{ll}5.16 \% & \text { preferred (quar.) } \\ 4.96 \% & \text { prefered } \\ \text { (quar.) }\end{array}$
$4.44 \%$
$4.16 \%$
Louisville$\$ 1.29$
Louisville
Louisville
ExtraT$10-11$
$10-11$
$10-11$
$10-11$
1115
$11-1$
ower St. Lawrence Power-
$41 / 2 \%$ preferred-(quar.)Lucky Friday Silver Lead Mines Co....
Lunkenheimer Co. (quar.)
Class B
$5 \%$ participating
MSL Industries
acleorporation (quar.)
Macy (R. H.) Co., $41 / 4 \%$ preferred A (quar.)

Macy (R. H.) Co., $41 / 4 \%$ preferred A (quar.)$\begin{array}{rrr}35 \mathrm{c} & 11-28 & 10-25\end{array}$$\begin{array}{lll}20 \mathrm{c} & 11-15 & 11-1 \\ 20 \mathrm{c} & 11-15 & 11-1\end{array}$$\$ 1.06$
$\$ 1$wor $\$ 1$
$\ddagger 9 \mathrm{c}$
$\ddagger 31 / 2 \mathrm{c}$
9 c
$121 / 2 \mathrm{c}$
$\$ 1.25$
$\$ 1.25$
25 c $\qquad$ $1-21$
$1-21$
$1-20$
$1-30$
$1-30$
$1-30$
$1-2$
$\begin{array}{ll}12-28 & 12-13 \\ 11-1 & 10-13\end{array}$


$583 / 4 \mathrm{C}$
$61 / 4 \%$
$\begin{array}{lll}311 / 4 \mathrm{c} & 11-1 & 10-13 \\ 37 / 2 \mathrm{c} & 11-1 & 10-13\end{array}$


Magnavox Company (quar.)
Magnetic Metals (initial)
Majestic-Penn State Inc. (stock dividend)-Majestic Specialties, Inc. (Ohio) (quar.)

| Name of Company | Per Share | When Payable | Holders of Rec |
| :---: | :---: | :---: | :---: |
| Investors Trust (Rhode Island), common. | \$2.50 | 11. | 10-19 |
| \$2.50 preferred (quar.) -.-- | 371/2c | $11-$ | 10-18 |
| Extra | 25 c | $11-$ | 10-18 |
| Iowa-Illinois Gas \& Electric, com. (quar.) -- | $471 / 2 \mathrm{c}$ | 12 - | 10-31 |
| \$4.36 preferred (quar.) | \$1.09 | 11. | 10-13 |
| \$4.22 preferred (quar.) | \$1.06 | $11-$ | 10-13 |
| Iowa Power \& Light, common |  | 11. | 10-13 |
| Iowa Southern Utilities, com. (qua | 37c | 12. | 11-13 |
| 4.75\% preferred (quar) | 35\% ${ }^{\text {c }}$ | $12-$ | 11-13 |
| \$1.76 preferred (quar.) | 44 c | 12. |  |
| Jantzen, Inc., comm | 20 c | 1 1- | 10-15 |
| Stock dividend (One share for each 25 shares common held) $\qquad$ |  | 11. | 10-15 |
| 5\% preferred (quar.) | \$1.25 | 12-1 |  |
| Jergens (Andrew) Co. (in | 12c | 11-15 |  |
| Jersey Central Power \& Ligh |  |  |  |
| 4\% preferred (quar.) | 1 | 11 |  |
| Jewel Tea Co., common (qu |  | 11-30 |  |
| $33 / 4 \%$ preferred (quar.) | $93^{3 / 4} \mathrm{c}$ | $11-1$ | 10-18 |
| $33 / 4 \%$ preferred (quar.) | $93^{3 / 4} \mathrm{c}$ | 2-1 | 8 |
| Johnson Hill's, Inc. (Wis.) | 15 c | 10-31 | 10 |
| Jorgensen (Earle M.) Co. (qu | 25 c | 10-31 | 10-16 |
| Joy Mig. Co. (quar.) | 500 | 10-30 | 3 |
| Kansas City Power \& Light |  |  |  |
| 3.80\% preferred (quar | 95 c | 12. | 11-14 |
| $4 \%$ preferred (quar.) | \$1 | 12-1 | 11-14 |
| 4.20\% preferred (quar | \$1.05 | 12-1 | 11-14 |
| 4.35\% preferred (quar. | \$1.083/4 | 12. | 11-14 |
| $4 \frac{1}{2} \%$ preferred (quar | \$1.12 ${ }^{1 / 2}$ | 12-1 | 11-14 |
| Kansas-Nebraska Natural Gas, com. (quar.) | 26 c | 12-20 | 12 |
| Extra | 15c | 12-20 | 12 |
| Stock dividend | 10\% | 12-20 | 12-1 |
| \$5 preferred (quar.) | \$1.25 | 1-1 | 12-15 |
| Katz*Drug Co. (stock dividend | 2\% | 12-20 | 12-1 |
| Kavanau Corp. (monthly) | 7 | 11-1 | 10 |
| Kaymara Consol Corp |  |  |  |
| 84 c preferred (initial-monthly) | 7 c | 11-1 | 10-1 |
| Kayser-Roth Corp. (quar | 10 C | 1-2 | 12-15 |
| Stock dividend | 2\% | 11-10 | 10-23 |
| Extra | 10 c | 11-10 | 10-23 |
| Kellogg Company, | $87^{1 / 2 \mathrm{c}}$ | 1-2-62 | 12-15 |
| Kennametal, Inc. (quar.) | 40c | 11-20 |  |
| Kentucky Stone, common | 25 c | 1-12-62 | $1-$ |
| ommon (quar | 25 | 4-13-62 | 4-6 |
|  | \$1.25 | 1-12-62 | 1-5 |

 ..... 10-31 ..... $10-31$
$11-10$
$10-23$
$11-15$
$12-15$
$10-27$ ..... 


Semi-annual from net investment income
of 20 c plus a special distribution ofof 20 c plus a special distribution of
86 c from net realized profits.
eeystone Income Fund "Series $\mathrm{K}-1$ ",From net investment "SeriesKeystone Steel \& Wire (quar.)
Kings County Trust Co. (N. Y.).Kingston Products Corp.
Kleer-Vu Industries (stock dividend)Klein Department Stores (stock dividend)-
Knickerbocker Fund (ctfs. of beneficial in-
terest)terest) ( $\$ 0.011$ from income plus $\$ 0.189$
Kostin Corp. --- --Kratter Corp., class A (monthly)
Class B (monthly)Kresse is. S.) Company (quar.
Kroger Company, common (quar.)
$7 \%$ preferred (quar.)
Kuhlman Electric, $51 / 2 \%$.
La Crosse Cooler (quaCambert (Alfred), class A A (quar.)
Class B (quar.).
Laurentide Acceptance Corp., Ltd.-Per When Holders
Share Payable of Rec,
estors
2.50 p
Extra
wa-11lin
$\$ 4.36$ p
$\$ 4.22$ p
Wa Pow
Wa Sou
$4.75 \%$
$\$ 1.76$ 가 H ~い位
 $10-11$
$10-14$
1016
$12-1$
$9-29$
$99-29$
$11-25$
$11-25$
$11-20$
$10-6$
$10-16$
$10-10$
$10-10$
$10-10$
$9-26$
$11-24$
$10-31$
10.16
$9-30$ $10-18$
$11-3$
$\qquad$ $\begin{array}{rll}16 \mathrm{c} & 11-15 & 10-13 \\ 561 / 4 \mathrm{c} & 11-1 & 10-24\end{array}$


## ame of Company Managed Funds-

Paper shares ( 2 c from investment income
and 25 c from realized securitues profits) Electric. \& Electronic shares (1c from
investment income and 24 c from realized securviss pronts
Maracaibo Oil Exploration Corp.-. Marconi International Marine Ltd. Ordinary
IIvierim payment of $21 / 2 \%$ based on the
current rate of exchange Afier deduc current rate of exchange. After deduc-
tion of depositary charges dividend will amount to about $\$ .038$ per depositary
share, Maremont Corp., $6 \%$ preferred (quar.)
Martin-Marieta Corp., new com. (initial)-
$41 / 2 \%$ preferred (quar.)
 Matthiessen \& Hegler Zinc (stock dividend) May Department Stores, common (quar.)-
$\$ 3.75$ pfd. (1945 \& 1946 series (quar.)
$33 / 4 \%$ preferred
$\$ 3.40$ preterred
$\mathbf{3}$ $33 / 4 \%$ preterred (quar.)
McCabe Grain, Ltd. (quar.) McCall Corp. quar
Stock dividend
\$2.50 preverred iquar.,
Mcuregor-Mcuregor-Doniger, Inc., class A (quar.)
Class B (quar.) McIntyre Porcupine Mines, Itd. (quar.)
McKee (Arthur G.) \& Co. (quar.) McKee (Arthur G.) \& Co. (qu
McQuay-Norris Mig.
Mead Corp., common (quar.) $4 \frac{1}{4} \%$ p.ererred (quar.
Melchers Distilleries Ltd. $6 \%$ pfd. (s-a)-
Melville Shoe Corp., common (quar.)
$\qquad$ Mercantile Stores Clo. (quar 1--
Merrimack-Essex Electric, $5.52 \%$ pd. (quar.) Merrimack-Essex Electric, $5.52 \%$ pla (quar.
Mesabi Trust (intial)
Metropolican Eatson, 3.bu\% pra, (quar.) $\begin{array}{ll}3.85 \% & \text { preferred } \\ 3.90 \% & \text { preferred } \\ 4.30 a r \\ 45 \% & \text { preferred } \\ \text { (quar }\end{array}$
4.45\% preferred (quar.)
Metrnolitan Stores of Canada, pfd. (initial) Mexican Lerht \& Power, Ltd.-
Mey preferred (quar.).
Meyere Extra $\quad$ Mile \& Terrazzo, Inc. (Fla.) (quar.)-Mid-West Abrasive Co. (quar.)
Midwest Investment Co. (quar.)
Special
 Miller \& Rhoades. $41 / 4 \%$ nreferred (quar.)-
Minneapolis Gas Co. (quar.)
Minnesota \& Ontario (yaper Co. (quar.) Mission Corp.
Mississippi Power \& Light
$4.56 \%$ preterred (quar.)

## Missouri Natured (quar.)

Mistock dividend Portland Cement (quar.) Modern Materials Corp. (stock dividend)
Mohawk National Bank (Schenectady)
 Monarch Marking System (quar.)
Monongahela Power Co. . $4.80 \%$ pd. (quar.)
$4.50 \%$ preferred (quar.)
$4.40 \%$ preferred (quar.). $4.40 \%$ preferred (quar.)
Montana Fower Co., $\$ 6$ peterred (quar.)
st.20 preferred (quar.) \$4.20 preferred (quar.)
$\$ 3$ particinatiors Sevice
(quar.
Moore-Handley, Inc. (quar.) Morrison-Knudsen Co qua
Mnt Diablo Co. (quar.)
Extra
Mount Royal Rice Mills
New common (initial
New common (initial quar.)
Mount Vernon Minls. Inc.
Movie Star. Movie Star, Inc. (initial) --
Movielab. Film Laboratorles, class A (quar.) Mutual Investment Fund
(From net investment

Narragansett Electric, 41/2\% pfo. (quar.) $4.64 \%$ preferred (auar.
Narrow Fabric (initial)
National Aeronautical (quar.)
National Bank of Detrot (quar, --...-
National Bank (New Jersev) (increased quar.) National Bank of Tulsa (quar.) --------
Stock dividend (One additional share for each 24 shares held, subject to approval
of stock holders Jan. 9, 1962) National Bank of Westchester (4uar.)-
National Bellas Hess. Inc. (sa) National Bellas Hess. Inc. (s-a) (quar.)-
National City Bank of Cleveland (a)
National Electric Welding Machine (quar.) National Electric Welding Machine (quar.)
National Lead Co., $6 \%$ pfd. (quar.)
National Research \& Securities Corp. -Stock series (from net investment income)
Preferred stock series (from net investment income)
National Savings \& Trust Co. (Wash.,
D. C., (auar.) D. C.' 'quar.)
Nebraska Con Co (quar.) Nodick's Stores. Ine (initiall
 $51 / 2 \%$. preferred (quar.)
New Empland Fund Quarterly Bank \& Trust (Paterson, N. J.)
New Jersey Growth Fund----------
New Jersey Natural Gas (stock dividend) New Jersey Natural Gas (stock dividend)
33/4/ prof farred
New Jersey Power \& Licht $4 \%$ preferred (quar.)
$4.05 \%$ preferred (quar.)
New Process Co. New Process Co.-.
New York Air Brake Co. (quar.)
New York Merchandise
New York Merchandise
New York State Electric \& Gas

(14c from accumulated undistributed capi-
tal gains and 16 c from current ne investment income)
Helsen (A. C.I Comnany (quar.) Neisen (A C. Comnany
Norfolk \& Western Ry.-
4\% adj. preferred (quar.


Per When Holders,
Slare Payable of Rec,
$\begin{array}{llll}27 \mathrm{c} & 10-31 & 9-29\end{array}$
$\begin{array}{lll}25 \mathrm{c} & 10-31 & 9-29 \\ 15 \mathrm{c} & 11-6 & 10-23\end{array}$
$\$ 1.5$
$\$ 1.121$
$\$ 1.1$
$\begin{array}{ll}50 & 12-5 \\ 50\end{array}$ $\begin{array}{lll}250 & 10-31 & 10-13 \\ 20-27 & 12-4 \\ 121 / 2 & 1-1 & 12-4\end{array}$
$5 \%$
55 c
$33 / \mathrm{c}$
$33 / 4 \mathrm{c}$
85 c
$3 / 4 \mathrm{c}$ $\$ 1.001$
$\ddagger 30$
40
$\$ 1.183$ $\$ 1$
黄淢

Name of Company Northeastern Pennsylvania National Bank \&
Trust (quar.) Northern Lllinols Corp., common (quar.)
\$1.50 preferred (quar.) --M
Northen Illinois Gas, common (quar.) $5 \%$ preferred (quar.)-
5.50\% preferred (quar.)
Northern Insurane Co. (N. $\mathbf{Y}$. C.) (quar.)
Nortnern Ohio Telephone, com. (quar.) Northern Ohio Telephone, com. (quar.) --.
Northern Pacific Ry. Co. (quar.)
Northrop Corp.of stock holderk Dplit. sub
Northwest Engineering Co.

## Class A (quar) Class B (quar)

Class B (quar.
Northwest Industries, Ltd.--
Northwestern Steel \& Wire (quar.)
Northwestern Utilities, $4 \%$ preferred (quar.) Northwestern Steel \&\% Wire (quar.)
Northwestern Utilities, 4\% preferred (quar.)
Numn-Bush Shoe Co. (quar.) Ogilvie Flour Mills Ltd. (quar.)
Ohio Leather Co. (quar.) --...Oklahoma Natural Gas, common (quar.)-
$43 / \%$ preferred A (quar.)
$4.92 \%$ prererred B (quar.)
0 (Chicago)
 Olympia Brewing --
One William Srreet Fund-
(From net investment inc
Onondaga Pottery (quar.)--
Extra
Ontario Steel Products Corp., com. (quar.) $7 \%$ preferred (quar.)
onyx Chemical Corp. (quar.)
Orange \& Rockland Utilities, common
 tter Tall Power Co., common (quar.) ------
$\$ 4.40$ preferred (quar.)
\$3.60 preferred (quar.) Outlet Company
Overland Express, Ltd., 60 c pref. (quar.) -Oxford Chemical Corp., colass A- (quar.)
Oxford Paper Co., $\$ 5$ preferred (quar.) Pacific Coast Co., $5 \%$ pfd. (quar.) $6 \%$ 2nd preferred A (quar.)..)
Facaric Industries (stock dividend) Facuric Industries (stock dividend)
Pacific Lighting Corp. (quar.).
Pacific National Bank (San Francisco) Quarterly
Package Products (quar.)
Fall Corp. cass A (audr) Pall Corp., class A Auur..
Pan American World Airways (quar.)
Pargas, Inc., new common (initial) Pargas, Inc., new common (initial)
Park Chemioal Co,
Parke, Davis Co. (quar.)
Parker Driling Co. of Canala. Lta. (s-a) Parke, Drining Co. or Canad. Lta. (s-a)
Parker Consolidated Gold Dredging, Ltd. ( $\mathrm{s}-\mathrm{a}$ ) $5 \%$ preferred
Pearl Brewing Co.

## Extra - Peerlesss Insurance Co. (Keene, N. H.)

 QuarterlyPenman's Ltd. (quar.)
Yenr. Fruis (o., common (quar.)
 Penney (J. C.) Co. (quar.)
Pennsalt Chemicals Corp. (quar.)
Pensylvania Power

```
*)
```

Non-voting common (quar.) com. (quar.)
Peoples Credit Jewellers, Ltd. (quar.)
Peoples Credit Jewellers, Ltd. (quar.)
Peoples Gas Light $\&$ Coke Co.
(2-for-1 stock
(2-for-1 stock split) (Brooklyn, N. Y.) -
Quarterly Nanal Bank
Pepsi-Cola General Bottlers, Inc. (quar.)
Pepsi-Cola United Bottlers, Inc. (quar.)
Pepsi-Cola. United Bottlers, Inc. (quar.)
Permanente Coment rnar.).
Peterson Howell \& Heather, class A (quar.)
Class. $\mathbf{B}$ (quar.)
Petrolite Corp (year-end)

$4.40 \%$ preferred (quar.)
$4.30 \%$ preferred (quar.)
4\% preferred (quar.).
3.90\% preferred (quar.)
Phillips Petroleum Co. (quar
Philips Van Heusen Corp
Common (stousen dividend)
$5 \%$ preferred (quar
Pillsbury Co. (quar.)
Ploneer Petroleum Co
35 c prior preferred (accum, )--1.-.
Pittsburgh Brewing Co., common (quar.)
$\$ 2.50$ preferred (quar.)
Plitsburgh Plate Glass (quar.)
Stock dividend
Placer Divelopment, Ltd. (quar.
Plainfield Trust Co. (New Jersey) (quar.)

Polaroid Corp., common (quar.)
$5 \%$ 1st preferred (quar.).
$\$ 2.50$ 2nd preferred (quar.).
Portable Electric Tools (stock dividend)
$\$ 2.50$ 2nd preferred (quar.) ---1.-.
Portable Electric Tools ( Stock dividend)
Porter (H. K.) Co. (De.) $51 / 2 \%$ pref. (quar.)
$41 / 4 \%$ preferred (quar.)

Presidential Realty Corp.) (stock dividend)
Price Bros. \& Co., Ltd. (quar.)
Prince Gardner Co. (quar.).
Procter \& Gamble Co. (quar.)

Prospect Park National Bank (New Jersey)
Protective Life Ins. Co. (Birmingham, Ala.)
Provident Tradesmen's Bank \& Trust (Phila.)
Quarterly
Provincial Bank of Canada (quar.)
Extras
Public Service Co. of Colorado, com. (quar.)
$41 / 4 \%$ preferred (quar.)
$41 / 4 \%$ preferred (quar.) -
$4.44 \%$ preferred (quar.)
$4.90 \%$ preferred (quar.)
Puget Sound Power \& Light (quar.) ----
Putnam Growth Fund-
(6c from investment income and 12c from
realized capital gains)
Stock dividend

Per
Shan Holders
Sayable of Rec.


12-22 $10-10$
$10-10$

$10-17$ | $371 / 2 \mathrm{c}$ | $12-29$ | $12-13$ |
| ---: | :--- | :--- |
| $4 \%$ | $12-14$ | $12-13$ |
| $\%$ | $11-3$ |  |

## 

$\$ 1.06$
$\$ 1.16$
$\$ 1.16$
$\$ 1.061 / 4$
14 c
14 c
$\$ 15$
A $31 \%$
81.25
$371 / 2 \mathrm{c}$

## 1

$\begin{array}{ll}12-1 & 10 \\ 11-\end{array}$

## 

\section*{|  | $11-15$ | $10-31$ |
| :---: | :---: | :---: |
| - | $11-17$ | $10-24$ |
| 50 c | $11-1$ | $10-10$ |
| 75 c | 11.1 | $10-10$ |
| 15 c | $11-1$ | $10-20$ |}

Stock div on, both class A and Class B-
Saxon Paper Corp. ( (tock dtvidend)-
Scarfe \& Co., Lta., class A (quar.)
Schenley Industries Inc. (quar.) Schenley Industries Inc. (quar.)
Schneider (Walter J.) Corp. (monthly)
Monthly Monthly -
Scott Aviation Corp (quar.)
Scott \& Fetzer Co. (monthly)
Moott \& Fetzer Co. (monthly)
Monthly
Scott Paper Co., common (mncreased)
Three-for-one stock split. Three-for-one stock
$\$ 3$ preferred (quar.)
$\$ 3.40$ preferred
$\$ 4$. preferred (quar.)
Scotten preferred (quar.)
Scott

## $\$ 3.40$ preferred (quar. $\$ 4$ preferred (auar.)

Scrivner-Stevens Co. (quar.)
Scudder Special Fund
optional of cash or stock


Seapak Corp. (extra) --
Security-Columbian Banknote (increased)
Security Insurance Co. (New Haven) (quar.)
Security Insurance Co. (New Haven) (quar.)
Stock
$\begin{aligned} & \text { Security Tividend } \\ & \text { Seligman \& }\end{aligned}$ Latz ( Lochester, N. Y.) (quar.)
Security Trust Co, (Rochester, N.
Seligman \& Latz, common (qua
Class B (quar.)
4\% preferred (quar.)
Selmer \& \& \& A), Inc. (initial)-
Shareholders Trust of Boston (from net in
vestment income)
Shaw-Barton (initial
Shaw-Barton (initial)
Class A Power, com. (quar.) Class A (quar.)
Shenango Valley Water Co., $5 \%$ pfd. (quar.)
Sheraton Corp. of America common (quar.) Sheraton Corp. of America common (quar.
$4 \%$ preferred ( $\mathrm{s}-\mathrm{a}$ ) Sherritt-Gorton Mines, Ltd. (s-a).
Sherwin-Willams Co of (Canada) (quar.) Shop \& Save (1957) Ltd. (s-a)-cuar)
Siegel (Henry I.), class A (intial quar.)
Class B (initial)
 Simms (T. S.) Ltd. (quar.)
Simon (H.) \& Sons, Ltd., $5 \%$ pid. (quar. Simpsons-Sears, Ltd., class A Sinclair Oil Corp. (quar.
614 Superior Co. ( $\mathrm{s}-\mathrm{a}$ )
Sjostrom Automtaion
Skelly oil Co.
Slater Industries, Ltd.., common (quar.) $61 / 4 \%$ preference A. (quar.)
Smith (A. O.) Corp. (reduced) $\$ 2$ preferred (quar.) Mills, Ltd.
Sonotone Corp., common (quar
$\$ 1.25$ preferred $A$ (quar.)
$\$ 1.55$ conv, prefed
$\$ 1.55$ conv. preferred (quar.) ------South Coast Corp. (quar.)

## Quebe Quinte R C C Radio Ralst Rand Rap Rapid 6\% Rayo Sto Real Realt Red Reed Cl (E

 Quebec Power Co. (quar.)Quinte Milk Products, Ltd., class A (quar.) R C Can Co. (quar.)
Radio Corp. of America, $\$ 3.50$ pfd. (quar.)-
Ralston Purina Raston Purina Co.: common (quar.)
Randall Grapnite Bearings (quar.) Rap Industries Inc. (quar.),
Rapid Grip \& Batten, Ltd.,
$6 \%$ preferred (quar.)
ant on both the class $A$ an Reheis Company, cläs A (quar)
Reichhold Chemical, Inc. (reduced)
Stock dividend Reitman's Canada, Lta, common (quar.)
Class $A$ (quar.) Reliable Stores Corp. (quar.)
Reliance Electric \& Engineering (quar.)
Remco Industrics
 Repubic Corp. (quar.)
Republic National Bank (Dallas) (montnly)
Reser's Fine Foods (4-ior-1 slock spit suoReser's Fine Foods (4-ior-1 slock spilt sun-
ject to approval of stockholders)
Reynolds Aluminum Co. of Canada, Ltd. Quarterly - In Co.
Reynolds Metals Co.-
$41 / 2 \%$ 2nd convertible preferred (quar.)
$43_{4} \%$ preferred $41 / 2 \%$ 2nd convertible preferred (quar.)
$43 \% \%$ preferred A Auar.) -
Reynolds (R. J.) Tobaco. new com. (initial)
Rhode Island Hospital Trust (R. I.) (quar Rhode Island Hospital Trust (R. I.) (quar.)
Rhodesian Selection Trust-
(Final of $63 / 10 \mathrm{c}$ per American share afte Rice Ran
Rich's, In
Richardson-Merrell, Inc. (quar.)
River
(One additional share for each two shares
New common initial-quar.)
Riverside Trust (Hartord) (quar.) Roadway Express, Inc., common
Roan Antelope Copper Mines, Ltd.
American shares (final payment equal to
23c per American 23c per Amerioan share
Rochester Gas \& Electric-)
 -




 St. Croix Paper Co. (quar.)
St. Lawrence Corp, LDt.
St. Louis-San Francisoo Ry., com. (quar.) St. Regis Paper Co., common (quar.)
0

Shar 8
1


When Holders
Payable of Rec. $\begin{array}{lll}\text { c } & 11-24 & 10-13 \\ c & 11-1 & 10-24\end{array}$ $\begin{array}{rrr} & 10-31 & 10-14 \\ \text { c } & 1-2-62 & 12-4 \\ \text { c } & 12-12 & 11-21 \\ \text { c } & 10-31 & 10-17\end{array}$
 $\begin{array}{cc}1-1-62 & 12- \\ 11-15 & 10-27 \\ 11-30 & 10 \\ 10-30 & 10\end{array}$
$\$ 1.183 / 4$
$\$ 28 \mathrm{c}$
15 c

18 c c. \begin{tabular}{c}
$11-$ <br>
$11-1$ <br>
\hline $11-$

 

1 \& $9-30$ <br>
5 \& $12-14$ <br>
1 \& $11-3$ <br>
\& <br>
\hline
\end{tabular} $\begin{array}{ccc}\$ \$ 1.18 & 11-1 & 10- \\ \$ 1.121 / 2 & 11-1 & 10-1 \\ 59 \% \mathrm{c} & 11-1 & 10-1 \\ 371 / \mathrm{c} & 12-5 & 1\end{array}$

 $22 \overline{1 / 2 \mathrm{c}}$
40 c
10 c $\begin{array}{ll} & 11 \\ 0 \mathrm{c} & 11 \\ 10 \mathrm{c} & 12 \\ & 12\end{array}$ 10.13
and
10.150
$11-30$
 A N NON N NONON $10-13$
$10-13$
$10-2$
$9-3$
$9-3$
$12-13$
$10-30$
$11-2$
$10-2$
$10-16$
$10-13$
1013
$10-20$
$10-13$
$10-13$
$10-13$
$10-27$ 171

$\ddagger 331$
 ${ }_{2}^{9}{ }_{2}^{9-22}$
 RASER
 Class B (quar.)
Southam Co., Ltd. (quar.)
Southern California Edison Co., com, (quar. 4.48\% preferred (quar.) Co., com, (quar.) $4.5 \mathrm{~b} \%$
$4.08 \%$
$4.24 \%$
$4.78 \%$ Southern Canada Power, Ltd., com. (quar.)
Southern Company (quar, outhern Indiana Gas \& ElectricSouthern Materials Co. (quar.) Nuuthand Paper Mills (s-a) -
Southwestern Drug (quar.)
$4.40 \%$ preferred (quar.)
Southwestern Investors, Inc.--
( 6 c from investment income and 47 c from long-term capital gains)
Southwestern Public Service-
$3.70 \%$ preferrea (quar.)--.-.
$4.36 \%$ preferred (quar.)
$4.40 \%$ preferred ( $\$ 25$ par) (quar.)
$5 \%$ preferred Southwestern States Telephone, com. (quar.)
$\$ 1.32$ preferred (quar.)
$\$ 1.44$ preferred
 Standard Dredging, $\$ 1.60$ preferred (quar.)-
Standard Fuel Co. Ltc... $41 / 2 \%$ pfd. (quar.)
Standard Packaging Corp. $\$ 1.60$ preferred (quar.)
$\$ 1.20$ preferred (quar.) 6\% preferred (quar.)
Stanley Brock, Lid., class A (quar.).
Class B (quar.). Steel Co. of Canad, Ltd. (quar.)
Steel Parts Corp. Amar.

 Stop \& Shop, Inc. (stock dividend)
Stouffer Corp. (quar.) Strawbridge \& Clotioer, common 1quar. 1 --
Strolee of California (quar.) Strolee of California (quar.)
Suburban Gas (quar.)
Suburban Propane GasSun Oil Co. (quar.) ---.-.-.
Stock dividend
Sunbury Milk Products (quar.)
Sunshine Biscuits. Inc T.I.M.E Freight, Inc. (quar.)

$4.32 \%$ preferred A (quar.)
4.16 preferred $B$ (quar.
Taylor Fibre Co., 4\% preferred
Tectum Corp., preferred (annual

## Extra

 MenneyMonthly
Monthly

## Texaco Canada, Ltd. ( Texas Electric Service- $\$ 4$ preferred (quar.)

\$5.08 preferred (quar.)
Texas Industries Inc., $\$ 5$ pd. (quar.)-
Texas Instruments, $4 \%$ preferred (quar.)

$$
\begin{aligned}
& \text { exas Instruments, } 4 \% \\
& \text { Texas Power \& Light } \\
& \text { \$4 preferred (quar.) }
\end{aligned}
$$

## $\$ 4.56$ preferred (quar.) \$4.76 preferred ©4. <br> Thamimer bros., common (quat prefrred (quar.) Therm-O-Disc, -Inc. (quar.) <br> Thompson (J. R.) Co. (quar.) <br> Thompson Fiber Glass (stock dividend)-- Thompson Paper Box, Ltd. (quar.) - <br> Class B (quar.) Toledo Edison Co. $41 / \%$ profer $4.56 \%$ preferered (quar.) $4.2 \%$ (quar.) <br> Toledo Scale Corp. (quar.) --- Corp. <br> Stock dividend Toronto-Dominio <br> Town Photolab Inc. (stock dividend) Trade Bank $\&$ Trust Co. (N. Y.) (quar.) <br> Trade Winds Co. (stock div Transamerica Corp. (quar.) Trans-Canada Corp. Fund -

Trane Company (quar.)

## Common (quar.) $\$ 2.55$ preferred $\$ 4.90$ prefer.) $\$ 5.96$ preferred (quar.) $\$ \mathbf{q u a r}$ )

$\$ 5.60$ preferred (quar.)
Transcontinental (quar.)

## Trico Oill \& Gas \& (quar.) rrinity Universal Insurance Co. (Dallas)

Tropical Gas Co., $\$ 6.25$ preferred ( $\mathrm{s}-\mathrm{a}$ )
True Temper Corn., common (quar.)
Quarterly


## 



Name of Company
Union Acceptance Corp.-
$61 / 4 \%$ preferred (quar.)
Union County Trust Co. (Elizabeth, N. J.)-

United Air Lines, common (quaries) (quar.)
Stock dividend
5ni/2\% preferred (qua
nited Asbestos Corp
New common (initial).
Stock dividend--
United Biscuit Co. of A
ited Continental Fund-
4 c from net investment income and 20 c United Corporations, Lta., class A (quar.)
Class B (quar.) Class B (quar.)
5\% preferred (qua
United Electric Coal
United Fruit Co. (quar.) (quar.) -------
United New Jersey RR. United New Jersey RR. \& Canal
United Services Life Insurance
(Washington D C.
United Sheet Metals (quar.)
United Shoe Machinery Corp., com. (quar.)
$6 \%$ preferred (quar.)
U. S. Envelope (quar.)
U. Fire Insurance Co (N. Y.) (quar.)
U. S. Lines Co., (New Jersey), com. (quar.)
41/2\% preferred (s-a)
U. S. Pipe \& Foundry Co. (quar.)
U. S. Time Corp.
U. S. Vitamin \& rharmaceulical Corp. (Del.) United Towns Electric, Ltd. -
$5 \frac{1}{2} \%$ preferred (quar.)
United Transit Co. (Del.) com. (quar.)
$5 \%$ preferred (quar. $5 \%$ preferred (quar.)
United-Whelan Corp., s3.50 conv. pfd. (quar.)
Universal Controls, Inc Universal Controls, Inc. (quar.)
Universal Leaf Tobacco, Inc., com. (quar.)
Universal Marion Corp.41/2\% preferred (quar.) --
Upiohn Co. (increased quar.)
Upper Peninsular Power, common (quar.)
 Utilities \& Industries Corp. (quar.)
Stock dividend
Value Line Fund, Inc.Value Line Fund, Inc.-
4c from capital gains plus 2c from earned
income Income
Value Line Fund-Income Fund (8 cents from
earned income and 4 c from capital gains) Van Camp Sea Foods (quar.)
Van Dorn Iron Works Co. (quar.)
Stock dividend Stock dividend
Vanadium Corp., common (quar.)
4a/2\% preferred (quar.)
Vance, Sanders \& Co. $(\mathrm{s}-\mathrm{a})$
 Vangas, Inc., \$1.50 pfd. (quar.)
Voi-Shan Industries (quar,)
Vulcan Corp.
Warner Bros. Pictures, Inc. (quar.)
Warner \& Swasey Co. (quar.) Warner \& Swasey Co. (quar.)
Washington Gas Light, com. (incr. quar.)
Wanhington Mutual Investors Fund, Inc.
A quarterly of 8c plus an extra of Ic from A quarterly of 8c plus an extra of 1c from
investment income
Waste King, $6 \%$ preferred (quar.)
Waterbury National Bank (Conn.) tquar, Waterbury National Barik (Conn.) quar,
Wayne Manufacturing Co. (initial quar.)
Weingarten (J.), class A (quar.) Wernga
Class
Welling
Wellington Equity Fund---------
3c from net investment income and a year-
end distrin end distribution of 35 c from capital gains
West Coast Telephone Co., common (quar.)
$\$ 1.44$ preferred (quar.) $\$ 1.44$ preferred (quar.)
West Point Mfg. (quar.)
Westchester Fire Insurance Westchester Fire Insurance Co. (quar.) ---
Western Air Lines Inc. (atar.)
Western Auto Supply (Special adjustment payment pursuant to merger agreement
between company and Beneficial Finance Co.)
Western Insurance Securities (Kansas City) -
Common
 Western Light \& Telephone, com. (quar.)
$5 \%$ preferred (quar.)
$5.20 \%$ preferred (quar.) W.20\% preferred (quar.) \$2.75
preferred 5.44\% preferred (quar.)
Western Tablet \& Stationery Corp.-Westinghouse pred (qu Westminster Paper Co. Ltd. (quar.) Whippany-convertible prior lien (quar.) Whirlpool Corp., common (quar.) $41 / 4 \%$ preferred (quar.) -.
White Sewing Marchine Corp.
$\$ 23$ prior prefercel

## $\$ 2$ prior preferred (quar.) \$3 preferred (quar.) White Stag Mfg., class A (quar <br> 

White stores Inc. (quar.)
Wilbur Chocolate, (qum))

## Wicox preferrer A' (quar.)

Willon \& Company, common (quar.) Winkelman Bros. Apparel, Inc. (Mich.)
Cliass A A Axie Sores (monthly)
Monthly
Monthly
Wisconsin Electric Power, $6 \%$ pfd. (quar.)
Wisconsin Fund, Wisconsin Power \& Light (increased income) Wisconsin Public \&ervice, common (quar.) $5 \%$ preferred (quar.)...
$5.04 \%$ preferred (quar.
$5.08 \%$


Per
Share When Holders
Payable of Rec $\begin{array}{rrr}\$ 781 / \mathrm{c} & 11-1 & 10-13 \\ 50 \mathrm{c} & 11-1 & 10-16 \\ \$ 1.121 / 2 & 11-15 & 10-20 \\ \$ 1 & 11-15 & 10-20 \\ 921 / 2 \mathrm{c} & 11-15 & 10-20 \\ 871 / \mathrm{c} & 11-15 & 10-20 \\ 6 \mathrm{c} & 11-3 & 10-16 \\ 6 \mathrm{c} & 11-3 & 10-16 \\ 30 \mathrm{c} & 11-3 & 10-16 \\ 15 \mathrm{c} & 11-3 & 10-16 \\ 4 \% & 11-15 & 11-1 \\ \$ 121 / \mathrm{c} & 11-1 & 10-6 \\ 50 \mathrm{c} & 11-10 & 10-10 \\ 60 \mathrm{c} & 11-15 & 10-17 \\ \$ 1 & 11-1 & 10-5 \\ 121 / \mathrm{c} & 12-1 & 10-20 \\ 6 \% & 12-12 & 10-20 \\ \$ 1.37 / 2 & 12-1 & 10-20 \\ 10 \mathrm{c} & 11-1 & 9-29 \\ 5 \% & 11-1 & 9-29 \\ 25 \mathrm{c} & 12-1 & 11-16\end{array}$
 웅응








semi-annually May 1, 1964 through Nov. 1, 1971. The
notes are in denominations of $\$ 5,000, \$ 1,000$ and $\$ 500$ notes are in denominations of $\$ 5,000$,
and bear interest at from $5 \%$ to $51 / 4 \%$.
Proceeds from the sale will help finance the cost of an addition to Holy Cross Hospital, Chicago. The issue is a direct obligation of The Sisters of St. Casimir, an Illinois corporation with headquarters at West Marquette Rd., Chicago. First National Bank of Minneap-
olis is trustee for the issue. olis is trustee for the issue.
Southwest Natural Gas Co.-To Redeem PreferredThe company has called for redemption on Nov. 1,1961, all its
outstanding $\$ 6$ cumulative preferred stock to be offered at $\$ 100$ per share, plus accrued dividends. Payment will be made at the Manufac
turers Hanover Bank, N. Y.-V. 188 , 1969 pered

## Square D Co.-Proposed Stock Split-

The Executive Committee of the company on Oct. 17 recommended to the directors that the common stock be split on a five-for-four
basis, effective at the end of the year, and that an extra year-end basis, effective at the end of the year, and that an extra year-end
dividend of 40 cents per share be paid on shares now outtatanding, it
was announced by F. W. Magin, Chairman, and L G. Maechtlen President.
The Committee also recommended that the regular quarterly divi-
dend of 25 cents per share be continued on of shares after the stock split. This would be equivalent numbe Increase of $25 \%$ in cash dividends on the basis of the now outstanding
shares. shares.
The The stock split would result in increasing the outstanding common
stock to $6,780,406$ shares compared with $5,424,325$ shares now outstanding. Executive Committee felt that in view of the favorable business pros pects, of the company and its strong financial position, the stock-
holders should receive an increase in the rate of return on their Mr. Maechtlen added that the company's incoming order rate ha
recently improved and should continue on a satisfactory basis during the balance of this year. The square D Co. manufactures diversified electrical distribution and control equipment. It has executive offices and a research labora-
tory at Park Ridge, M1., and 21 manufacturing plants in the U. S.
Canada, England and Mexico.-V. 194, p. 469 .
Standard Financial Corp.-Acquisition-
$\begin{aligned} & \text { The New York corporation has acquired Security Industrial Loan } \\ & \text { Association of Richmond, Va., in exchange for Standard Financial }\end{aligned}$
$\begin{aligned} & \text { Associor preferred stock. Theodore H. Silbert, Standard Financial Presi- } \\ & \text { dent announced }\end{aligned}$
$\begin{aligned} & \text { Security Industrial, organized in } 1954 \text { to do business as an industrial } \\ & \text { loan association, under the general supervision of the Banking De- }\end{aligned}$
$\begin{aligned} & \text { loan association, under the general supervision of the Banking De } \\ & \text { partment of the Virginia State Corporate Commission, operates prin } \\ & \text { cipally in the home }\end{aligned}$
loan associations in virgigia wied. It is one of the lagest illion.
$\begin{aligned} & \text { Albert Askin, President, and Alan G. Fleischer, Vice-President, will } \\ & \text { continue in their present positions with Security Industrial, now } \\ & \text { operating as a Standard Financial subsidiary with substantiall in- }\end{aligned}$
creased resources.
$\begin{aligned} & \text { Mr. Silbert said that Standard Financial would also form a new } \\ & \text { wholly-owned subsidiary, Standard Financial Corp. of Virginia } \\ & \text { broaden }\end{aligned}$
$\begin{aligned} & \text { broaden and to diversify the company's time sales financing, factoring } \\ & \text { and commercial financing the of }\end{aligned}$
Last month, Universal Finance Corp. of Los Angeles, specializing
$\begin{aligned} & \text { in its field, was merged into Standard Financial. Universal Finance } \\ & \text { has } \$ 25 \text { million in accounts receiver }\end{aligned}$
$\begin{aligned} & \text { As a result of the Universal merger and the Security Industrial } \\ & \text { accuisition, Mr. Silbert said that "capable and experienced manage }\end{aligned}$
ment has been attracted to Standard Financial." In addition; Standard
Find its finance volume is at the annual rate of $\$ 350$ milling million
$\begin{aligned} & \text { Standard Financial's earnings for the first nine months of } 1961 \\ & \text { based on a pooling of interest, rose to } \$ 1,245,000 \text { or } 38 \text {. from } \$ 900.283\end{aligned}$
for the same period last year. Earnings per share increased to $\$ 7$ cent
shares outstanding, in the period ended Sept. 50 , 1960 on $1,726,96$
come also rose to $\$ 8,800,000$
$\begin{aligned} & \text { This was before amortization of excess cost of common stock ove } \\ & \text { equity in net assets of subsidiaries acquired for both years } \\ & \text { Mr. Silbert }\end{aligned}$
ings of 80 cents or more per commard Financial should report earn-
$\begin{aligned} & \text { the seventh successive year of increased earnings per common share. } \\ & -\mathrm{V} .194, \mathrm{p} .1657 \text {. }\end{aligned}$

## Struthers Scientific \& International Corp.-Cl. A Reg.

 ment with the SEC on Oct. 23 covering City, filed a registration statemon ston my Hirsch, \& Co be offered for public sale through underwiters Aheaded

Sisters of St. Casimir of Chicago, III.-Notes OfferedKeenan \& Clary, Inc., Minneapolis, is offering publicly at par and accrued interest, $\$ 3,000,000$ of this corpora-
tion's serial coupon notes dated Nov. 1,1961 and due tion's serial coupon notes dated Nov. 1, 1961 and due


## General Corporation and Investment News

:



$\qquad$
acquiring from Struthers Wells Corp in exchange for 850,000 share
of class 8 common, stock, the corter, interests in $(1)$ Saline wate conversion developments, patents, etc., relating to Struthers Wells' pro-
gram of commercial utilization of its processes for desalting and purify-
ing sea water and converting it to a pure or ing sea water and converting it to a pure or potaboe state; (2) a com-
pany which utilizas such developments outside of the United States
(3) a Western Hemisphere trade compe (3) a Western Hemisphere trade company which acts as sales agent
in the Western Hemisphere outside of the United States for certain
products manufactured by Struthers Wells; (4) a company engaged in in the Western Hemisphere outside of the United States for certain
products manufactured by Struthers Wells; (4) a company engaged in
the engineering, sale and leasing of the Petrotherm System for the
economic curing of high quality concrete blocks; and (5) a research and economic curing of high quality concrete blocks; and (5) a research and
development division. According to its prospectus, the new company
was formed for the purpose of segregating and coordinating some of Was formed for the purpose of segregating and coordinating some of
trecent developments and scientific advances in phases of Struthers
Wells' manufacturing operations, ing and sales activities. Of the net proceeds of the sale of addition-
stock, \$200.000 together with grants heing negotiated with the Interior
Department, will be applied towards continued Department, will be applied towards continued commercial development
of the company's saline water conversiin process; $\$ 250,000$ towards the
organization and organization and establishment of engineering and sales agencies and
offices in foreign countries; and lesser amounts for other related purpose and the 850,000 class B shares are owned by Struthers Wells Corp.
Al of
The book value thereof as of Aug. 31 was about 39 cents per share The book value thereof as of Aug. 31 was about 39 cents per share.
The prospectus lists James D. McLean as board chairman and Harry W.
Conarro as president.
(James) Talcott, Inc.-Net Up $19 \%$ -
Consolidated net earnings of this industrial finance company, were
$\$ 3,804,637$ for the nine-month period ended Sept. 30, 1961, an increase
of $19 \%$ over earnings of $\$ 3,208,607$ for the comparable period last of 19 over earnings of $\$ 3,208,607$, announced oct. 18.
year, Herbert R. Silverman, President, and
Earnings per share for the first nine months of 1961 were $\$ 1.39$ on the average of $2,542,716$ shares of common stock outstanding,
compared with $\$ 1.30$ for the first nine months of 1960 on the average
of $2,249,692$ shares outstanding after adjjustment for the two-for-one stock split on April 10 of this year.
Total receivables acquired for the nine-month period ended sept. 30
amounted to $\$ 1,042,347,000$, as compared to $\$ 953,326,000$ for the same period in 1960, an increase
Earnings Fore
Assuming that the economy holds at about current levels during the
remainder of the year, net earnings of the company should be in the neighborhood of $\$ 5$ million, equal to about $\$ 1.85$ to $\$ 1.90$ per common
Share, based on the average number of shares outstanding during the
year, Herbert R. Silverman, President, told members of the New York Society of Security Analysts on Oct. 24.
Last year, Talcott earned $\$ 4,37,000$, equal to $\$ 1.74$ on a smaller Mr . Silverman said Talcott's volume and earnings were increasing
in all five categories of the organization's interim financing activities in all five categories of the organization's interim financing activitives
commercial financing, factoring, industrial time sales, equipment Talcott has reached "an important basic objective set several years
ago, the finance executive declared. He defined this objective as "the
creation of a fully integrated finance company ago," the finance executive declared. He defined this objective as "the
creation of a fully integrated finance company with a broad range of
services available to business practically everywhere in this country, anvices avaliable to business practically every where in this country,
and in select areas overseas. This is not, it should be emphasized, our
end objective. We think it is more realistic to consider it a base from
which we are poised to enter a new phase of substantial internal The company will open its 10 th office in the U. S. in Houston, Texas,
next week, Mr. Silverman said. Offices outside the U. S. are in Montreal, San Juan, Puerto Rico, and Rome, Italy, An affiliated office is
projected for Milan, Italy, and the possibility of opening other over-
seas facilities is being studied, the analysts were told.-V. 194, p. 1764.
Texas Eastern Transmission Corp.-Bonds Registered This corporation, Texas Eastern Bldg., Houston, filed a registration
statement with the SEC on Oct. 23 covering $\$ 35,000,000$ of first mortgage pipe line bonds, due 1981, to be offered for publice sale through
underwriters headed by Dillon, Read \& Co. Inc. The interest rate, offering price and underwriting terms are to to se supplied by amend
ment. The company's principal business is the transmission of natura
gass and it also is engaged in the transportation of petroleum product gas; and it. also is engaged in the transportation of petroleum product
and in the production of oil and gas. Net proceeds of the sale of the
new bonds will be used to retire outstanding Revolving Credit Note (of which $\$ 10,000,000$ were outstanding Sept. 30 ) incurred for general
corporate purposes including construction; and the balance will be used
in connection with the company's. consiruction program, which involves

- Thérmotronics Corp., Inc.-Common Offered-Pursuant to an Oct. 18, 1961 offering circular, J. B. Coburn Associates, Inc., New York City, publicly offered 100,000 shares of this firm's common stock at $\$ 3$ per share. Net proceeds, estimated at $\$ 233,000$, will be used by the com-
pany for the purchase of equipment and inventory, movpany for the purchase of equipment and inventory, mov-
ing expenses, research and development, advertising, consumer research and working capital.
BUSINESS-The company is a Florida corporation, having been in-
corporated on July 25,1960 The company maintains its principal office
and place of busines at corporated on July 25, 1960. The company maintains its principal offic
and place of business at 27 Jericho Tarnike, Mineola, Long Island
New York. The company was organized to engage in the business New York. The company was organized to engage in the business of
research and development of electronic and electrical devices, principally
the development of an electronic water heater. The company was the development of an electronic water heater. The company was
formed by Mr. Robert w. Lester, its President, who transferred to it
various assets, cash and services, in exchange for the shares of stock formed by Mr. Robert W. L
various assets, cash and serv.
held by him in the company.
The company proposes to manufacture and sell this electronic water
heater. Application has been made for a patent on the water heater, Which application bears serial No. 53,126 , and which patent application
is presently pending. A new model water heater has been developed and
a new patent application is in the process of being filed a new patent application is in the process of being filed therefor. No
patent has been granted to date. The company presently purchases the
necessary components to manufacture and assemble the hot water necessary components to manufacture and assemble the hot water
heater from a variety of manufacturers. If future sales should warrant
it, the company may manufacture one or more component parts.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Common stock (par 10c) $\quad \begin{array}{ccc}\text { Authorized } & \text { Outstanding } \\ 1,000,000 & 150,000\end{array}$

Tip Top Products Co.-Stock Registered-
This company of 16th and Cuming Sts., omaha, Neb., filed a
registration statement with the SEC On Oct. 23 covering 121,778 outstanding shares of class A and 130,222 outstanding shares of class
B common stock, to be offered for public sale on an all or none basis through underwriters headed by White, Weld \& Co., Inc., and First
Nebraska Securities Corp. The public offering price and underwriting All of the shares are owned by Carl W. Renstrom, company Presi-
dent. His holdings of class A stock amount to $27.2 \%$ of the out-
standing shares; and he holds 230,222 shares, or $100 \%$ of the outstanding shares; and he holds 230,222 shares, or $100 \%$ of the out-
standing class $B$ stock. Upon sale of the shares being registered he
will continue to own 100,000 class B shares. In addition to the class A and $B$ stock, the company has outstanding certain mortgage indebt-
edness. It is engaged in the design, manufacture, and distribution a wide assortment of hair care items and accessories of which the
more important products are hair curlers and rollers, wave and pin
curler clips, chignons, hair nets, combs and barrettes.-V. 194, p. 470.

## Topsy's International, Inc.-Files With SEC-

The corporation on Oct. 16, 1961 filed a "Reg. A" covering 60,000
class A common shares (par 10c) to be offered aat $\$ 5$, through George
K. Baum \& Co. and Midland Securities Co., Inc., Kansas City, Mo. K. Baum \& Co. and Midland Securities Co., Inc., Kansas City, Mo
Proceds are to adde to working capital.,
Topsy's of 208 Nichols Rd., Kansas City, Mo. is engaged in the
operation of catering companies.

Tor Education, Inc.-Stock Offered-Initial public sale of this firm's capital stock was made Oct. 27 through
the offering of 100,000 shares at $\$ 4.75$ per share, by an
underwriting group headed by F. L. Rossmann \& Co. and A. Stamm \& Co
PROCEEDS-Net proceeds from the financing, together with other
funds will be used by the company to meet the expenses of developing
and marketing its self-instructional courses and for courses and for other corporate BUSINESS-The company of New York, N. Y., and Educational
Design of Alabama, Inc., its, subsidiary, are engaged in the develp-
ing, designing, producing and marketing of self-instructional courses and related teaching devices for use by government agencies, indusstry,
schools and individuals. Tor provides financial, administrative and
marketing services for the courses concefived by schools and individuals. Tor provides financial, administrative an
marketing services for the courses conceived by EDA.
CAPITALIZATION GIVING EFFECT TO PRESENT $\begin{array}{ll}\text { Capital stock (par 10c) } & \begin{array}{c}\text { Authorized } \\ -\mathrm{V}, 194, \text { p. } 575 .\end{array} \quad 500,000 \text { shs. } \\ 229,762 \mathrm{shs}\end{array}$

## Universal American Corp.-Merger Planned-

The Boards of Directors of Universal American Corp. and Van Nor-
man Industries, Inc. signed on Oct. 21 an agreement to merge Van
Norman into Universal Norman into Universal American. ${ }^{\text {Univers }}$ in New York, engages in
Universified American, with headquarters in New diversified activitices through headquarters in New York, engages in
Inc., one of the nation's foremost missile These include Paul Hardeman
space-age base construc tors, and Norman-Hoffman Bearings Corp., manufacturer of precision
bearings. Van Norman Industries, Inc., with headquarters in New. Bedford,
Mass., is a diversified company which makes metal cutting tools
machinery for textile finishing brake lema machinery for textile finishing, brake lever assemblies, power trans mission equibment and numerous other machinery products.
Sales of Universal American in 1960 totaled $\$ 68,659,633$ and sales
of Van Norman amounted to $\$ 48,695,808$. of Van Norman amounted to $\$ 48,695,808$.
Atter the merger, Universal American will the surviving corpora-
tion. It will make application for listing its common, as well as the convertible preferred which it plans to issue, on the New werk as the
Exchange. Application will be made to list warrants on the American Exchenge. Application will be made to list warrants on the American
Stock Exchange.
Currently, Van Norman Industries common and preferred stock are Currently, Van Norman Industries common and preferred stock are
listed on the New York Stock Exchange and its warrants on the
American Stock Exchange. Universal American common is listed on Under terms of the merger, the currently outstanding shares of
Universal American common will remain unchanged. Each share of convertible preferred stock of Van Norman (exclusive
of shares held in the van Norman treasury) will be converted and
changed into one share of convertible preferred stock of Universal American. Share of Van Norman common (exclusive of shares owned by
Each
Universal or held in the treasury of Van Norman) will pe converted and changed into one share of Universal American common.
The holder of each share of Van Norman common (exclusive The holder of each share of Van Norman common (exclusive of
shares owned by Universal American and held in the Van Norman
treasury, will recive a transferable warrant of Universal Ammerican
to purchase one share of Universal American to purchase one share of Universal American common from July 1 ,
1962 to March 31,1967 , at $\$ 13.75$ a share. The proposed merger is subject to approval of stockholders of both
companies and various other conditions. It is expected stockholders
of both companies will hold special meeting in of both companies will hold special meetings in December to vote upon
the proposal. Universal American now owns 213,300 shares of Van Norman common
and Var Norman holds in its treasury 5,400 shares of its convertible preferred stock and 11,884 shares of its common stock. All of these shares will be cancelled under the merger terms.
The new convertible preferred stock of Universal American will have
an annual dividend rate of $\$ 2.50$ a share. The present rate on the Van Norman convertible preferred-which is to be exchanged for Universal convertible preferred-is $\$ 2.28$.
The merger agreement provides
The merger agreement provides for payment on the Van Norman
preverred stock of accumulated arrearages from prior years and
dividends for all 1961, a total of $\$ 3,42$ a dividends for all 1961 , a total of $\$ 3.42$ a share.
Each share of the new Universal American convertible preferred
will be convertible into three shares of Universal American common Currently, the Van Norman preferred is convertible into two shares
of Van Norman common. A sinking fund for the redemption of the of Van Norman common. A sinking fund for the redemption of the
new convertible preferred has been provided.
The authorized capital stock of Universal American will be increased from $5,000,000$ shares of common (par 25 cents) to $7,500,000$ shares
consisting of 1155,289 shares of convertible preferred stock (par $\$ 5$ )
callable at $\$ 53$ share and $7,344,711$ sher In a joint statement the two companies said they believed, "The
merge will result in a combined company having enhanced financial
strength a diversific merger will result in a combined company having enhanced financial
strength, a diversification and increase of sales not attainable by
either corporation alone in the foreseable future and a greater poten-
tial "The merger will permit an integration of the manufacturing opera-
tions, properties and senior management efforts of both corporations and avoid certain duplications of such efforts."
Universal presently intends to continue the operations of the divisions of Van Norman as presently conducted and presently intends
to continue as separate corporate entities the various subsidiaries of Universal, the statement said.

## Harry Gould is Chairman and Francis S. Levien, President, of Uni- versal American. Charles F. Myers is President of Van Norman Industries, Inc-

Universal Publishing \& Distributing Corp. - Additional Financing Details-Our Oct. 23, 1961 issue re ported the sale on Oct. 20 of 50,000 units of this firm's securities at $\$ 15$ per unit. Each unit consisted of one
share of preferred and one share of common stock. Adshare of preferred and one share
ditional financing details follow
UNDERWRITERS-The underwriters named below have severally
and not jointly agreed to purchase from the company 50,000 units
at a price of $\$ 13.25$ per unit.
Allen \& Co. $\begin{gathered}\text { Charles A. Taggart \& Co., }\end{gathered}$
Inc. H. Kaplan \& Co.
John
Mrarley \& Co., Inc.
Gruntal \& Co
Gruntid \& Noyes \& Co.-.
David A.
Sprayregen, Haft \& Co.-
Wineman, Weiss \& Co.
sprayregen, Haft \& Co.--
Wineman, Weiss \& Co.-.
Cassell C. F.) \& Co., Inc.
Kesselman \& Co. Inc..... 17,500
2,500
2,000
2,000
2,000
2,000
2,000
2,000
1,500
1,500
1,500
Appointment-

Bankers Trust Co. has been appointed registrar for the $6 \%$ cumula
tive convertible preferred and common stocks of the corporation.
Universal Surgical Suppy, Inc.-Common Stock Of fered - Pursuant to an Oct. 19 prospectus, DempseyTegeler \& Co., Inc., 1000 Locust St., St. Louis, Mo.,
publicly offered 100,000 shares of this firm's common stock at $\$ 6.65$ per share. At the same time, 100,000 shares, similarly priced, were offered to stockholders
of Houston Fearless Corp on the basis of one Universal share for each thirty Houston shares held of record Sept. 1. Rights expire Nov. 2, 1961.
BUSINESS-Universal Surgical Supply, Inc., was incorporated in
California in March, 1961 by Houston Fearless Corp. to take over the business of its Western Surgical Supply Division. Accordingly on May 1 ,
1961 Universal Surgical Supply Inc. acquired the business and most of
the assets of Western Surgical Supply Division. PROCEEDS-The net proceeds from the sale of the shares of com-
mon stock offered are estimated to aggregate approximately $\$ 1,174,450$
after deduction of underwriting discounts and expenses incurred in after deduction of underwriting discounts and expenses incurred in
connection with the offering. The company intends to pay approxi-
mately $\$ 330,000$ of the net proceeds to Houston Fearless Corp. in
payment of the balance of iunds heretofore collected from time to
time by the company on accaunts receivable belonging to Houston Fearless Corp. and unyed on accaunts receivable belonging to Houston
The company intends to use a portiony as part of its working capitan.
its trach net proceeds to reduce its trade accounts payable by approximately $\$ 300,000$ and to reduce
its shortt-term bank loan of $\$ 250,000$ which were incurred to provid add short-term bank loan of $\$ 250,000$ which were incurred to provide
companal warking capital. There is no assurance, however, that the company may not be required to resort to bank financing in the future.
The balance of the net proceeds, estimated at approximately $\$ 294,450$,

will be applied to augment the working CAPITALIZATION GIVING EFFECT TO PRESENT FINpany. | tSundry indebtedness | Authorized | Outstanding |
| :--- | :--- | :--- |
| Common Stock ( $\$ 1$ par) | $\$ 226,415$ | $\$ 26,415$ | † Includes (a) note for $\$ 31,692$ bearing interest at the rate of $6 \%$

per annum payable upon demand (b) $\$ 44,723$ non-interest bearing obligation payable in mon demand (b) $\$ 44,723$ non-interalment bearing obli-
$\$ 10,000$ payable in monthly instalments of $\$ 3,193$, and (c). note for the rate of $5 \% /$ per annum commencing ${ }^{2}$, January, 1962 . The note for for
$\$ 150,000$ was given in September, 1961 for the purchase of inventory
for the company's now

## Valley Metallurgical Processing Co.-Common Reg'd

 This company of Essex, Conn, filed a registration statement withthe SEC on Oct. 23 covering 70,000 shares of common stock, of which
60,000 shares are to be offered 60,000 shares are to be offered for public sale by the company and
10,000 shares, being outstanding stock; by Percy w. Hudson president. The offering is to be made on an all or none basis by
McDonnell \& Co., Inc. The offering price and underwriting terms are
to to be supplied by amendment. Also included in the statement are an
additional 30,000 shares issuable upon conversion of outstandin due 1966.
Thec ompany is engaged in the development, production and sale of
various spherical aluminum powders, magnesium powders, and other tions and pyrotechnics, and industrial purposes. Of the net proceed
of its sale of of its sale of additional stock, $\$ 142,000$ will be used to redeem the 1,200
outstanding shares of $\$ 5$ preferred (owned in part by office outstanding shares of $\$ 5$ preferred (owned in part by officers, and
the underwriter); $\$ 105,000$ to pay short term indebtedness and to pay expenses in the construction of additional production facilities;
ard the balance for working capital. Hudson owns 18,500 shares $(8.1 \%$; of the company's outstanding cummon stock and, upon redemption of
the preferred he will become entitled to receive. an addidional 30,000
shares now held in a trust. He proposes to sell 10,000 shares.

Van Norman Industries, Inc.-Merger Planned-
Virginia Dare Stores Corp.-Proposed Split-
The New York corporation, operators of Atlantic Mills Thrift Centers,
announced Oct. 23 that the board of directors had voted to recommend
to stockholders that the common steck of the to stockholders that the common stock of the company be split
3 -for-1, effective Nov. 27,1961 , and that the authorized shares be
increased to 3,000000 shares increased to $3,000,000$ shares from 500,000 shares at the annual meet-
ing on Nov. 21,1961 . It is the belief of the board of directors that
the split of the stock will widen the ownership of the company's shares
and make the shares more readily marketable. Wiliam I. Nathan, chare read of the board, stated that the sales
and profits reached new highs in the fiscal year ended July 31,1961 ,
and that the company will continue to expand. and that the company will continue to expand.
The corporation throubl subsidiaries operates 55 stores in or ad
jacent to 46 cities in 23 sta Thrift Centers which are low. markenp modern self-service stores,
and the Virginia Dare stores which are specialty shops selling women's misses and children's wearing apparel at popular prices.
Vulcatron Corp.-Stock Offering Suspended-
The SEC has issued an order temporarily suspending a Regulation A
exemption from registration under the Securities Act of 1933 with
respect to a public offering of stock by this Farmington exemption from registration under the Securities Act of of 193 with
respect to a public offering of stock by this Farmington, N. H., company.
Regulation A provides a conditional exemption from registration with
respect to public respect to public offerings of securities not exceeding $\$ 300,000$ in
amount. In a notification filled on March 11, 1960, vulcatron proposed
the public offering of the public offering of 100,000 common shares at $\$ 3$ per share. The
offering was underwritten by P . deRensis \& \& Co., Inc., 75 State St .,
Eoston, on a best-efforts basis. In its suspension order the Eoston, on a best-efforts basis. In its suspension order, the Commis-
sion states. that it has "reasonable cause to believe" that certain terms
and conditions of Regulation A were not complied with; that the company's offering circular was false and misleading wiih respect to certain
material facts; and that the stock offering viol anti-fraud provision) of the securities Act. The order provides an
oprotitivity for hearing, upon request, on the question whether the
opportuspension should be vacated or made permanent. According to the Commission's orde permanent. it appears (1) that the aggre-
gate amount of the pulic offering of Vulcavion stock, when computed
in accordance with its rules, exceeded the in accordance with its rules, exceeded the $\$ 300,000$ maximum for Regulation A offerings; (2) that Vulcatron falsely reported the sale to
the public of 25,000 shares for $\$ 75,000$, failed to furnish an offering
circular to purchasers of about 2,500 shares, and failed to meet the requirements of Rule 253 by reason of the transfer of securities by rule; (3) that Vulcatron's offering circular fails to disclose adequately
or accurately the securty holdings of management officials, to disclose
the names and addresses of two the names and addresses of two new directors and their security hold-
ings, and to disclose an agreement by original officers and directors
to dispose of portions of their prefererd and common shares to the two new directors, and (4) that the offering circular also shares to the two
leading with respect to a stalement that fund received from would be segregated by the underwriter in a separate bank account would be returned if the offering were not completed before Oct. 10 ,
1960, and that if a minimum of 25,000 shares were not sold by that
date the offering would be withdrawn-

Western Auto Supply Co.-Merger Approved-

## Wrather Corp.-Annual Report-

The corporaticn registered consolidated gross income of $\$ 10,875,361$
for the fiscal year ended June 30,1961 , Jack Wrather, President, an-
nounced Oct. 10 in the comper nounced Oct. 10 in the company's first, annual report to shareholders.
The company's principal properties are the Disneyland Hotel, Stephens
Marine, Inc., Muzak Corp., and the Lone Ranger, Lassie and Sergeant Preston of the Yukon television series.
Consolidated net income for the fiscal year was $\$ 122,996$. Farnings
per share were $\$ .07$ and cash flow per share was $\$ 1.73$ based on the per share were $\$ .07$ and cash flow per share was $\$ 1.73$ based on the
$1,750,000$ common shares outstanding at June 30 , 1961 .
Comparative figures are not available because the organization of the corporation, as it is presently constituted, occurred late in June,
1961. Prior to that time thet company's various holdings were privately owned and operated as separate entities. Also in. June, 350,000 shares
of common stock were sold, the first offering of the company's stock
to the public. To the report, Mr. Wrather pointed out that emphasis has been and
will continue to be placed on the builc-up and expansion of the company's properties as well as on further acquisitions to enhance the
corporation's operational picture. Results for the first quarter ended Sept. 30,1961 are expected to
Rhow marked improvement, Mr. Wrather said.-V. 194, p. 54 .

## Wiggins Plastics, Inc.-Files With SEC-

The corporation on Oct. 20, 1961 filed a "Reg. A" covering 100,000
commonn shares (par 10 cents) to be offered at $\$ 3$, through Investment
Planning Group, Inc., East Orange, N. J. Proceeds are to be used for Planning Group, Inc., East Orange, N. J. Proceeds are to be used for
debt repayment, construction, equipment and general corporate purposes.
Wiggins of i80 Kinksand Rd. Clifton, N. J. is engaged in the
custom compression, transfer and injection, molding of plastic materials.

## Wulpa Parking Systems, Inc.-Files With SEC-

 The corporation on Oct. 13, 1961 filed a "Reg. A" covering 75,000common shares (par 10 cents) to be offered at $\$ 4$ through Ehrlich,
Irwin \& Co., Inc., N. Y. Proceeds are to be used for purchase or Irwin \& Co., Inc., N. Y. Proceeds are
lease of locations, and working capital.

## Wulpa of 370 Seventh Ave., N. Y. will engage in the manufacture of a parking device known as the "wulpa Lift."

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ARIZONA

Pima County School District No. 10 ( $P$. O. Tucson), Ariz. Bonds Sale-The $\$ 334,000$ school
improvement project 1961-A, improvement project 1961-A,
series 2 bonds offered on Oct. 16 series 2 bonds offered on Oct. 16 to a group composed of Hornblower \& Weeks; Hanifen, Imhoff \& Samford, Inc., and Stern Broth ers \& Co.

## CALIFORNIA

Alamitos School District, Orange County, Calif
Bond Offering-Sealed bids will be received until Nov. 15 for the purchase of $\$ 330,000$ school building bonds.
Alum Rock Union School District,
Santa Clara County, Calif.
Bond Offering - Dorothy
Fanning, Bond and Tax Clerk, will receive sealed bids until Nov. 6 for the purchase of $\$ 465,000$ school construction, series $\mathbf{C}$ bonds.
rmijo Joint Union High School
istrict, Solano and
Counties, Calif.
Bond Offering-Sealed bids will be received until 11 a.m. (PST) 100000 purchase of $\$ 100,000$ school bonds

## Davis Joint Union High School

District, Yolo County + Calif
Bond Of Bondófering-Charles $\boldsymbol{S}$ Paynton, County Clerk, will receive sealed bids at his office in Woodland, until 2 p.m. (PST) on Nov. 1 for the purchase of $\$ 300$,000 school, series A bonds. Dated
Nov. 1, 1961. Due on Nov. 1 from Nov. 1, 1961 . Due on Nov. 1 from
1962 to 1986 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlguist, Herrington \& Sutcliffe, of San Francisco.
East Side Union High School Dis
Bond Slara County, Calif. Bond Sale-The $\$ 1,375,000$
school bonds offered on Oct. 23 v. 194, p. 1766 -were awarded to The Wells Fargo Bank American Trust Co., of San Francisco, and Dean Witter \& Co., jointly, at a price of 100.021 , a net interest cost of about $3.55 \%$, as follows:
$\$ 450,000$ as 5 s . Due on Nov. 1 from
1962 to 1970 inclusive.
from 1971 to 1973 inclusive 355,000 as $31 / 2$ s. Due on Nov.
from 1974 to 1979 inclusive
360,000 as $33 / 4 \mathrm{~s}$. Due on Nov. 1 from 1980 to 1985 inclusive. 60,000 as 1s. Due on Nov. 1, 1986
Hueneme School District, Ventura County, Calif.
Bond Sale-The $\$ 315,000$ school bonds offered on Oct. 17-v. 194 p. 1556 -were awarded to The Se-curity-First National Bank, of
Los Angeles, at a price of 100.0003 .

## Irvine Ranch Water District,

Orange County, Calif
Bond Offering-Max C. Hoept sealed bids at his office in Tustin until $10 \mathrm{a} . \mathrm{m}$. (PST) on Nov. 15 for the purchase of $\$ 5,200,000$ waterworks election 1961 , series A bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1965 to 1991 inclusive. Callable as of Dec. 1 , 1976. Principal and interest (J-D) payable at the District Treasurer's office. Legality ap
proved by O'Melveny \& Myers proved by O'M
of Los Angeles.
Irvington School District, Alameda
Bond Sale-An issue of $\$ 85,000$ school, series B bonds offered on Oct. 17 was sold to Dean Witter \& Co., at a price of 100.264 .

Additional Sale-An issue of $\$ 85,000$ school 1961 , series A were sold to William $R$ Statis \& Co., at a price of 100.012.
Dated Nov. 15, 1961. Due on Nov. 15 from 1962 to 1986 in-$(\mathrm{M}-\mathrm{N})$ payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Liberty Union High School Dist. Contra Costa County, Calif.
Bond Sale-The $\$ 50,000$ school
952, series E bonds offered on Oct. 17 -v. 194, p. 1556-were awarded to Dean Witter \& Co., as follows:
$\$ 15,000$ as 5 s . Due on Nov. 1 from 1962 to 1966 inclusive
9,000 as $31 / 2 \mathrm{~s}$. Due on Nov. 1 8,000 as $33 / 4 \mathrm{~s}$. Due on Nov. from 1970 to 1972 inclusive. 18,000 as 4 s . Due on Nov. 1 from 1973 to 1981 inclusive.
Merced Redevelopment Agency, California
Bond Offering-J. S. Atkins, Secretary of the Redevelopment Agency, will receive sealed bids until 8 p.m. (PST) on Nov. 7 for the purchase of $\$ 375,000$ 15th street project tax allocation, series A bonds. Dated Sept. 1, 1961. Due on Sept. 1, 1991. Callable as of Sept. 1, 1967. Principal and interest (M-S.) payable at the Chase Manhattan Bank, of New
York City. Legality approved by York City. Legality approved by
Orrick, Dahlquist, Herrington \& Orrick, Dahlquist, Herring
Sutcliffe, of San Francisco.
Newark School District, Alameda
County, Calif.
Bond Offering-Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Nov. 7 for the purchase of $\$ 270,000$ school, series C bonds. Dated Dec. 15, 1961. Due on Dec. 15 from 1962 to 1986 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist,
Herrington \& Sutcliffe, of San Francisco.
Novato Unified School District, Marin County, Calif.
Bondoffering-Eugene F DeBrecht, Business Manager, wil for the purchase of $\$ 209,000$ bonds

## Oak Grove School District, Clara County, Calif.

Bond Offering-Dorothy V.Faning, Bond and Tax Clerk, wil for the purchase of $\$ 85,000$ school series B bonds.
an Juan Unified School District Sacramento County, Calif.
Bond Offering-Betty L ids at her office in Sacramento until 10 a.m. (PST) on Nov. 15 for the purchase of $\$ 6,265,000$ school, series C bonds. Dated Dec 15, 1961. Due on Dec. 15 from 1963 to 1986 inclusive. Principal County Treasurer's office. Legal ity approved by Orrick, Dahlquist Herrington \& Sutcliffe, of San Francisco.
Saticoy School District, Ventura
Bond Sale-The $\$ 155,000$ schoo onds offered on Oct. 17-v. 194 p. 1556 -were awarded to the Se-curity-First National Bank of Los Angeles, at a price of 100.026.

Torrance Unified School District Los Angeles County, Calif. Bond Sale-The $\$ 1,000,000$ election 1958, series G bonds offered on Oct. 24 -v. 194, p. 1659-were The Security-First National Bank of Los Angeles, R. H. Moulton \& Wells Fargo R. Staats \& Co., and Trust Co., of San Francisco an Trust Co., of San Francisco, as of about $3.34 \%$.
Union School District, Santa Clara County, Calif.
Bond Offering-Dorothy V. Fanning, Bond and Tax Clerk, will for the purchase of $\$ 365,000$ bonds University of California ( $P$. $O$. Berkeley), Calif.
Bond Sale-The $\$ 2,843,000$ parking system, series A revenue bonds offered on Oct, 19-v. 194 p. 1323 -were awarded to a synInc., at a price of 100.079 , a net interest cost of about $3.80 \%$, as follows
$\$ 820,000$ as $41 / 2$ s. Due on Nov.
from 1963 to 1971 inclusive. 460,000 as $31 / 2$ s. Due on Nov. 1 from 1972 to 1975 inclusive. $1,563,000$ as $33 / 4 \mathrm{~s}$. Due on Nov. from 1976 to 1985 inclusive. Other members of the syndicate were as follows: William $R$. Staats \& Co.; J. Barth \& Co. Francis I du Pont \& Co.; Lawson; Levy, William \& Stern; Wagenseller \& Durst, Inc.
Washington Union High School
Dist., Alameda County, Calif.
Bond Sale-The $\$ 900,000$ school 1961, series B bonds offered on Oct. $24-$ v. 194, p. 1659 -were awarded to a syndicate headed by of San Francisco, at a price of 100.05 , a net interest cost of abou
$3.59 \%$, as follows:
$\$ 315,000$ as 5 s . Due on Dec. 1 from

$$
\begin{aligned}
& 1962 \text { to } 1970 \text { inclusive. } \\
& 35,000 \text { as } 31 / 2 \text { s. Due on }
\end{aligned}
$$

35,000 as $31 / 2$ s. Due on Dec. 1 , 1971.

245,000 as $31 / 2 \mathrm{~s}$. Due on Dec. 1 from 1972 to 1978 inclusive. 265,000 as $33 / 4 \mathrm{~s}$. Due on Dec. 1
from 1979 to 1985 inclusive from 1979 to 1985 inclusive.
40,000 as 1 s . Due on Dec. 1,1986 . Other members of the syndicat were as follows: Dean Witter \& Co., Merrill Lynch, Pierce, Fenner \& Smith Inc., William R, Staats \& Co., Stone \& Youngberg, Irving Lundborg \& Co., Lawson, Levy, Williams \& Stern, and Shuman, Agnew \& Co.
Whittier College, Whittier, Calif. Bond offering-C. A. Ress, until 11 , until 11 a.m. (PST) on Nov. 20 for the purchase of $\$ 450,000$ dorApril 1959 revenue bonds. Date April 1, 1959. Due on April 1 cality approved by O'Melve. Le Myers, of Los Angeles.

## CONNECTICUT

Bond Offering-Richard A Drauss, First Selectman, will receive sealed bids until 2 p.m. (EST) on Nov. 1 for the pur chase of $\$ 290,000$ school bonds Dated Nov. 1, 1961. Due on Nov 1 from 1962 to 1981 inclusive Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the Hartford National Bank \& Trust Co., of Hartford. Legality approved by Robinson Robinson \& Cole, of Hartford.

Thomaston, Conn. Bond Offering-sealed bids will Oct. 31 for the purchase of $\$ 500$, 000 sewer bonds. Dated Nov 1961. Due on Nov. 1 from 1962 to 1981 inclusive. Principal and in terest $(M-N)$ payable at the Colonial Bank \& Trust Company, in Waterbury. Legality apard, of Hartford

## FLORIDA

## Deland, Fla.

Bond Offering-William F. Op per, City Aúditor and Lierk, wul receive sealed bids until 8 p.m (EST) on Nov. 6 for the purchase of $\$ 1,400,000$ subordinate water and sewer revenue bonds. Dated une 1, 1961. Due on June 1 from 980 to 1998 inclusive. Callable as of June 1, 1971. Interest J-D. Leality approved by Caldwell Marshell, Trimble \& Mitchell, of ew York City.

Jacksonville Beach, Fla. Bond Offering-Walter F. John son, City Manager, will receive Oct. 30 for the purchase (EST) on $0 c t .30$ for the purchase of $\$ 550$, bonds 196 bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1963 to 1990 in 1968 Prinirable as of Jan. 1 , payable at The and interest (J-J) payable at The Atlantic Nationa approved by Caldwell, Marshall Trimble \& Mitchell, of New York City.

Pinellas County, Fla.
Certificate Offering-Avery W. Glikerson, Clerk of the Board of County Commissioners, will re(EST) on Oct. 31 for the p.m. chase of $\$ 1,750,000$ water revenue certificates. Dated April 1, 1961 Due on Oct. 1 from 1962 to 1998 inclusive. Principal and interest (A-O) payable at the First National Bank, of St. Petersburg. Legality approved by Chapman \& Cutler, of Chicago.

## St. Petersburg, Fla.

Bond Offering-Herman W. Goldner, City Mayor, will receive sealed bids until 11 a.m.
(EST) on Nov. 16 for the purchase (EST) on Nov. 16 for the purchase
of $\$ 800,000$ waterfront, series A of $\$ 800,000$ waterfront, series A revenue bonds. Dated Nov. 1,
1961. Due on Nov. 1, 1991. Call1961. Due on Nov. 1, 1991. Callable. Principal and interest pay-
able at the Director of Finance's office. Legality approved by Wood, King, Dawson \& Logan, of New York City.

## HAWAII

Honolulu, City and County, Hawaii Bond Sale-The $\$ 6,210,000$ pubic improvement, series C 1961 . 1060 fered on Oct. 24-V. 194, dicate headed by the First National City Bank, of New York, and Crocker-Anglo National Bank, of San Francisco, at a price of 100.3032 , a net interest cost of about $3.63 \%$, as follows: $\$ 2,386,000$ as 5 s . Due on Nov. 15
from 1966 to 1975 inclusive. $3,346,000$ as $33 / 4$ s. Due on. Nov. 15
from 1976 to 1989 inclusive. 78,000 as 1 s . Due on Nov. is 1990 and 1991.
Other members of the syndicate were as follows: Harris Trust \& National Bank \& Trust Co both of Chicago, Kuhn, Loeb \& Co Carl M. Loeb, Rhoades \& Co., Industrial National Bank. Prnvidence, C. F. Childs \& Co., New York Hanseatic Corp., Dempsey-

Co., Glickenhaus \& Co., Stone \& Youngberg; Hill Richards \& Co., seattle ' rust \& Savings Bank, and Eddleman, Pollok \& Fosdick, Inc.

## GEORGIA

Georgia Ports Authority, Atlanta, Bond Offering-Joseph L. Morris, Fiscal Agent, will receive sealed bids until Nov. 16 for the purchase of $\$ 9,500,000$ ports authority revenue bonds.

## IDAHO

Bond Offering-Sealed bids will e received until Nov. 14 for the purchase of $\$ 550,000$ water
North Idaho Junior College Dist., Coeur d'Alene, Idaho
Bond Offering-G. O. Wendt, lerk of the Board of Trustees will receive sealed bids until 7:30 p.m. (MST) on Nov. 13 for the purchase of $\$ 495,000$ school bonds. Dated Nov. 1, 1961. Callable as of Nov. 1, 1971. Principal and interest payable at the District Treasurer's office. Legality approved by Burcham \& Blair. of Spokane. Twin Falls County Class A School

Memphis; Wm. E. Pollock \& Co
Inc.; First National Bank of St Louis; Francis I. du Pont \& Co.; Company of Georgia Atlanta H. Moulton \& Co.; National City Bank of Cleveland Rodman \& Renshaw; Mullaney, Wells \& Co.;
Rowles, Winston \& Co Clark \& Co., and Third National Bank in Nashville.
Christian and Montgomery Countie Community. nit School District
No. 1 ( $P$ O. Morrisonville), Ill. building bonds offered on Oct. 17 -v. 194, p. 1660 -were awarded to The Continental Illinois National Bank \& Trust Co., of Chijointly, at a price of 100.0573 .

## Bond Sale-Anbia, Ill.

 water works revenue bonds $\$ 60,000$ sold to Harry J. Wilson \& Co., as $47 / \mathrm{s}$. Dated Nov. 1, 1960 . Due on Dec. 1 frem 1994 to 1997 inclusive.Interest J-L. Legality approved Interest J-D. Legality approved
by Charles \& Trauernicht, of St Louis.

## Taylorville Community Pleasure

 Rriveway and Park District, IIL. Secretary of the Board of Trus tees, will receive sealed bids un-til 7:30 p.m. (CST) on Oct: 30 for the purchase of $\$ 200,000$ park improvement swimming pool bonds
Dated Nov. 1, 1961. Due on Jan 1 from 1963 to 1981 inclusive Frincipal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at any bank or trust company designated by the successful Chapman \& Cutler, of Chicago

Western Springs, III.
Bond Saler The $\$ 200,000$ pub lic library building bonds offered
on Oct. $16-\mathrm{v} .194$, p. 1556 -were on Oct. 16-V. 194, p. 1556 -were
awarded to McDougal \& Condon.

## INDIANA

Gary School City, Ind.
nd S a e -The $\$ 1,000,000$ Bond Sale-The $\quad \$ 1,000,000$
school improvement, series 52 bonds offered on Oct. 24-v. 194, p. 1556 -were awarded to Salo-
mon Brothers \& Hutzler, as $21 / 2$ s, mon Brothers \& Hutzler, as $21 / 2$ s,
at a price of 100.2385 , a basis of about $2.43 \%$

Hobart, Ind.
Bond Sale-The $\$ 640,000$ sewage works improvement revenue p. 1556-were awarded to A Allyn \& Co., Inc., and Barcus, 100.003 , a net interest cost of about $4.05 \%$, as follows:
$\$ 50,000$ as $41 / 4$. Due on July 1
from 1967 to 1971 inclusive 60,000 as $41 / 8 \mathrm{~s}$. Due on July from 1972 to 1975 inclusive 40,000 as $41 / 4 \mathrm{~s}$. Due on July 1 , 1976 and 1977 .
190,000 as $41 / 8 \mathrm{~s}$. Due on July 1 from 1978 to 1986 inclusive. from 1987 to 1996 inclusive.
Springfield Townshiss
La Porte), Ind.
Bond Ea'e-The $\$ 63,600$ bonds cffered on Oct. $23-\mathrm{v} .194 . \mathrm{p} .1660$ curity Corp., as $31 / 4 \mathrm{~s}$.

## IOWA

Cedar Falls, Iowa
Fond Offering-Kenneth Tesealed bids urtil 7:30 p.m. (CST) on Oct. 30 for the purchase of $\$ 138,000$ sewer special assessment
bonds. Dated Nov: 1, 1961. Due on Nov. 1 from 1963 to 1971 inclusive. Interest M-N. Legality Ahlers \& Cooney, of Des Moines.
Iowa City, Iowa
Shondoffering-Walker D. sealed bids until 4 p.m. (CST) on Nov. 8 for the purchase of $\$ 75,-$
000 bridge bonds.
Bonds Not Sold-The $\$ 75,000$
bridge bonds offered on Oct. 17

## KANSAS

Salina, Kan.
Bond Sale-An issue of $\$ 1,202$, 947 sewer special assessment o a group composed of The sold National Bank \& Trust Co., Kansas City, Harris Trust \& Savings Bank, of Chicago, Commerce Trust Co, of Kansas City, and Milburn, Cochran \& Co., Inc., at a price of par.

## Wamego, Kan.

Bond Sale-An issue of $\$ 196$, tem revenue bonds was sold to The Columbian Securities Corp

## KENTUCKY

Henderson), KY
Bond Sale-The $\$ 275,000$ school building revenue, series 1961 p. 1767 -were awarded to v . 194, composed of Stein Bros. \& Broyce, Almstedt Bros., and the Bankers Bond Co.

Jefferson County ( $P \cdot O$.
Louisville), $\quad$.
Rond Sale-The $\$ 935,000$ school building revenue bonds offered awarded to a syndicate 18 -were by W. E. Hutton \& Co arded headed of par, a net interest cost of about $3.67 \%$, as follows:
$\$ 180,000$ as $33 / 4 \mathrm{~s}$. Due on Oct. 1
from 1962 to 1966 inclusive.
330,000 as $31 / 2$ s. Due on Oct.
from 1967 to
from 1967 to 1973 inclusive.
from 1974 to 1981 on Oct.
Other members of the syndicate were as follows: Pohl \& Co., Inc., Magnus \& Co., Fox, Reusch \& Co., Inc., Field, Richards \& Co., Doll \& Isphording, Inc., Strana\& Irving Co
samine County ( $P .0$
Nicholasville), Ky.
Bond Sa'e-The $\$ 170,000$ school building revenue bonds offered on awarded to. The Equitable Securities Corporation, and Merrill Lynch, Pierce, Fenner \& Smith Inc., jointly.

Kentucky (State of)
Bond S ale-The $\$ 40,000,000$ voted veterans bonus, second series - bonds offered on Oct. 25
v. 194, p. $1660-$ were awarded to syndicate headed by the First National City Bank, of New York Blyth \& Co., Inc., and the Chemi cal Bank New York Trust Co., of
New York, at a price of 100.0251 , a net interest cost of about $3.29 \%$ as follows:
$\$ 9,605,000$ as 6 s . Due on July 1 from 1963 to 1972 , inclusive. $1,205.000$ as 5 s. Due on July 1 1973.
3,895
,895,000 as 3 s . Due on July 1 from 1974 to 1976, inclusive from 1977 to 1982 , inclusive $13,780,000$ as 3.40 s . Due on July 1 ,315.000 as $1 / 10$ s. Due on July 1, 1990.

Other members of the syndicate were as follows: Harriman Ripley \& Co., Inc., Lehman Brothers, Kuhn, Loeb \& Co.; Philadelphia Dominick \& Dominick, W. E. HutDominick \& Co., Roosevelt \& Cross, American Securities Corp., CitiLouisville, J. J. B. Hilliard \& Louisville, J. J. B. Hilliard \&
Son, Almstedt Bros., Hirsch \& Co. \& C. A. Hogle \& Co., King, Quirk ark, Stein Bros. \& Boyce, Trust Company of Georgia, Atlanta, Fidelity Union Trust Co., Newark, Fahnestock \& Co., Federation Bank \& Trust Co., New York, Barr
Brothers \& Co., The Ohio Company, Johnston, Lemon \& Co.; pany, Johnston, Lemon \& Co., bacher \& Co., Auchincloss, Parker \& Redpath.
John W. Clark \& Co., First Fleming-W. B. Hibbs \& Co., W. L.

Co, , Raffensperger, Hughes \& Co Inc., Robinson - Humphrey Co., Inc., Swiss American Corp., Wells \& Christensen, Inc., Robert WinShrop \& Co., Cunningham, Schmertz \& Co., Inc., First South-
west Co., C. H. Little \& Co., Model, west Co., C. H. Lit
First Nat'l Bank, Miami, Alden
\& Co., Blewer, Glynn \& Co., F, L. Dupree \& Co., First National Bank, Birmingham, Howard, Weil, Labouisse, Friedrichs \& Co., William S. Morris \& Co., Newhard, Cook \& Co., Newman, Brown- \& Co., Inc., Rodman \& Renshaw, Van Robert F \& Co.
Robert K. Wallace \& Co., Arnold \& Derbes, Inc., Ball, Burge
\& Kraus, Byrd Brothers, King, \& Kraus, Byrd Brothers, King, Coole y \& Co., Elkins, Morris,
Stokes \& Co, R. James Foster \& Co., Inc., National Shawmut Bank, Boston, Prescott \& Co., Channer
Newman Securities Co Newman Securities Co., Curtiss,
House $\&$ Co., Dittmar \& Co., Inc Russell, Long \& Co., Seasongood \& Mayer, Security \& Bond Co., Stockyards National Bank, Wich ita, and Howard C. Traywick \& Co., Inc

## Livermore, Ky.

Bond Offering-C. F. Newton, City Clerk, will receive sealed 2 for the purchase of $\$ 90$ Nov. waterworks revenue bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1963 to 1986 inclusive. Callable as of Nov. 1, 1971. Principal and interest (M-N) payable at the Farmers \& Merchants Bank, it
Livermore. Legality approved by Joseph R. Rubin, of Louisville.

## Murray, Ky.

Bend Offering-Stanford Ansealed bids until 7 , will receive Nov. 3 for the purchase of Nov. 3 for the purchase of $\$ 416$,-
000 , water and sewer revenue o00. water and sewer revenue,
series 1961 bonds. Dated Oct. 1. 1961. Due on April 1 from 1963 to 1986 inclusive. Callable as of Oct. 1, 1966: Principal and interest (A-O) payable at the Kentucky gality approved by Chapman \& Cutler, of Chicago.
Perry County (P. O. Hazard), Ky.
Bond Sale-The $\$ 540,000$ school building revenue bonds offered on Oct. $20-\mathrm{v} .194$, p. 1661 - were of F. L. Dupree \& Co., Merrill Lynch, Pierce, Fenner \& Smith Inc., Fox, Reusch \& Co., Inc., Robert L. Conners \& Co., and Weil.
Roth \& Irving Co., at a price of Roth \&
100.002 .

## LOUISIANA

## Covington, La

Bond Sale-The $\$ 75,000$ public Oct. 23 - bonds offered on awarded to Ladd Dinkins \& Co

Lafayette, La
Bond Sale-The $\$ 1.000,000$ pub lic improvement, series $G$ bonds
offered on Oct. $24-$ v. 194, p. 1434 -were awarded to a syndicat composed of Ladd Dinkins \& Co Howard, Weil, Labouisse, Friedrichs \& Co., Dorsey \& Co., Weil
Investment Co., and Wheeler \& Woolfolk, Inc., at a price of par
ngston Parish School District
No. 22, Livingston,
Bond Sale-The $\$ 115,000$ school bonds offered on Oct. $23-\mathrm{v} .194$ 1557-were awarded to Ladd
LaFour
ction istrict No. 3 (P. O.
Galliano) La
Bond Sale-The $\$ 360,000$ public improvement bonds offered on awarded to Hattier \& 1324 -were and Merrill Lynch, Pierce, Fenand \& Smith Inc., jointly, at a price of 100.042 , a net interest cost of about $2.95 \%$, as follows:
$\$ 125,000$ as $23 / 4 \mathrm{~s}$. Due on March 1 from 1962 to 1965 inclusive. 235,000 as 3 s. Due on March
from 1966 to 1971 inclusive.

Pineville, La.
Bond Sale-The $\$ 175,000$ utilities revenue bonds offered on Oct. 17-v. 194, p. 1324-were and Rapides Bank \& Trust Co and Rapides Bank \& Trust Co.,

## MARYLAND

## Maryland State Roads C

Bond Offering - C. R. Pease Secretary of the State Roads Commission, will receive sealed 15 for the purchase of $\$ 12,500,000$ state highway construction second issue, series $Q$ revenue bonds. from 1962 to 1976. Due on Nov. 1 able as of Nov. 1, 1969. Principal and interest (M-N) payable at the Chase Manhattan Bank, in proved by Smith Legality apCase, of Baltimore.
Somerset County Sanitary Distric
(P. O. Princess
(P. O. Princess Anne), Md. Bond Sale-An issue of $\$ 615,000$ Princess Anne sub-district sani-
tary, series A bonds offered on tary, series A bonds offered on Oct. 17 was sold to a group com posed of Alex. Brown \& Sons John C. Legg \& Co, Robert Gar
rett \& Sons, and Mead, Miller rett \& Sons, and Mea
Co., at a price of par

## MASSACHUSETTS

## Eoston, Mass

Bond Sale-The $\$ 4,450,000$ bonds
offered on Oct. $24-$ v. 194, p. 166 -were awarded to a syndicate composed of the First Boston Corp., First National Bank in Dallas, Spencer Trask \& Co. Robert W. Baird \& Co., Inc., Winslow, Cohu \& Stetson, and Wachovia Bank \& Trust Co., of Winston Salem, as $21 / 2 \mathrm{~s}, 3 \mathrm{~s}$ and $31 / 2 \mathrm{~s}$, at a of about $3.14 \%$.

## Chester, Mass.

Bond Offering-Walter 'Malley, Town Treasurer, will England Merchants National Bank 30 State Street, 2nd Floor, Boston 6, until 11 a.m. (EST) on Nov. 1 for the purchase of $\$ 225,000$ school project loan act of 1948 sends Dated Nov 151961 Due on Nov 15 from 1962 to 1981 in Nov Principal and interest (M-N) pay able at the New England Mer chants National Bank, of Boston Legality approved by Storey Thorndike, Palmer \& Dodge, of

## Boston.

Bond Offering - George E. Hayes, City Treasurer, will receive sealed bids c/o the State Street Bank \& Trust Co., Municioal Dept., 2nd Floor, 111 Franklin Street, Boston, until 11:30 a.m. (EST) on Oct. 31 for the purchase of $\$ 165,000$ Luawrence airport improvement loan 1966 bonds Dated Nov. 1, 1961. Due on Nov
1 from 1962 to 1971 inclusive 1 from 1962 to 1971 inclusive Principal and interest (M-N) payable at the State Street Bank \& Trust Company, in Boston. Le
gality approved by Ropes \& Gray gality appr
of Boston.

Lynn, Mass.
Bond Offering-Daniel J. Mc Ardle, City Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Nov. 2 for the purchase of $\$ 250,000$ sewer bonds 1 from 1962 to 1981 inclusive Principal and interest (M-N) payable at the First National Bank, of Boston. Legality ap proved by Storey, Thorndi
Foxborough, Mass

Bond Sale-An issue of $\$ 1,950$, 000 bonds offered on Oct. 19 was sold to a syndicate composed on the First Boston Corp., Hornblower \& Weeks, Paine, Webber, Jackson \& Curtis, National Shaw mut Bank, of Boston, and Kenower, MacArthur \& Co., as $31 / 4 \mathrm{~s}$ at a price of 100.129 , a basis of

Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1981 inclusive. Principal and interest (M-N) chants National Bank of Boston: Legality approved by Storey Thorndike, Palmer \& Dodge, of Boston.
Bond Sale-An Mass.
Bond Sale-An issue of $\$ 190,-$
000 sewer loan bonds offer Oct. 18 was sold to The State Street Bank, of Boston, as 3.30s, at a price of 100.41 , a basis of about $3.25 \%$.
Dated Nov. 15, 1961. Due on Nov. 15 from 1962 to 1980 inclusive, Principal and interest (M-N) payable at the State Street Bank \& Trust Company, in Boston. Le-

Bond Inkster, Mich. habilitation bonds offered on Oct. to Braun, Bosworth \& Co., Inc., and the First of Michigan Corporation, jointly, at a price of
100.007 , a net interest cost of about $4.21 \%$, as follows:
$\$ 30,000$ as $41 / 4$ s. Due on Oct. 1 55,000 as 4 s . Due on Oct. 1,1965 and 1966 .
200,000 as $41 / 4 \mathrm{~s}$. Due on Oct.
from 1967 to 1971 inclusiv.
Michigan (State of)
Bond Sale - The $\$ 35,000,000$ truck line highway revenue, series VII bonds offered on Oct. 24 to a syndicate headed by Smith, Barney \& Co., Lehman Brothers, Drexel \& Co., and Harriman Rip ley \& Co., Inc., at a price of
100.0099, a net inteerst cost of about $3.76 \%$, as follows:
$\$ 5,575,000$ as 5 s. Due on Nov. from 1962 to 1967 inclusive.
$4,515,000$ as $31 / 4 \mathrm{~s}$. Due on Nov.
from 1968 to 1971 inclusive.
$6,740,000$ as $31 / 2$ s. Due on Nov.
$10,035,000$ as $33 / 4 \mathrm{~s}$. Due on Nov.
$10,035,000$ as $33 / 4$. Due on Nov.
from 1977 to 1982 inclusive.
$8,135,000$ as $37 / 8$ s. Due on Nov
from 1983 to 1986 inclusiv
Other members of the syndicate were as follows: C. J. Devine \&
Co.; Goldman, Sachs \& Co.; KidCo.; Goldman, Sachs \& Co.; Kid-
der, Peabody \& Co.; Merrill Lynch, Pierce, Fenner \& Smith
Inc.; Carl M. Loeb, Rhoades \& Inc.; Carl M. Loeb, Rhoades \& Co.; Weeden \& Co., Inc.; Paribas
Corp.; W. H. Morton \& Co., Inc.; Corp.; W. H. Morton \& Co., Inc.;
Bear, Stearns \& Co.; A. G. Becker \& Co., Inc.; Blair \& Co., Inc.; ginson Corp.; F. S. Moseley \& Co.;
Shearson, Hammill \& Co.; Bacon, Shearson, Hammil \& Co., Bacon,
Whipple \& Co.
Baer, Watts \& Co.; Julien ColBaer, Watts \& Co.; Julien Col-
lins \& Co.; Robert Garrett \& Sons; lins \& Co.; Robert Garrett \& Sons;
Gregory \& Sons; Rand \& Co.;
Roosevelt \& Cross, Inc.; G. H. Roosevelt \& Cross, Inc.; G. H. pany; Barr Brothers \& Co.; E. F.
Hutton \& Co., Inc.; Coffin \& Burr; Granbery, Marache \& Co.; Rodman \& Renshaw; Singer, Deane \& Richards \& Co. Johnston, Lemon \& Co.; Yarnall, Biddle \& Co.; Shelby Cullom Davis \& Co.; Hayden, Miller \& Co.; Schaffer, Campbell, McCarty \& Co., Inc. Dolphin \& Co. Indianapolis Bond \& Share Corp; Charles Co.; Moore, Leonard \& Lynch;
Mullaney, Wells \& Co.; Newhard, Mullaney, Wells \& Co.; Newhard,
Cook \& Co.: Raffensperger, Hughes \& Co., Inc.; Rauscher, Pierce \& Co., Inc.; Rowles, Winston \& Co.; Thomas \& Co.; Underwood, Neuhaus \& Co., Inc.; Pacific Northwest Co.; Woodcock, Moyer, Fricke \& French, Inc.; \& Co.; J. M. Dain \& Co., Inc.; Rippel \& Co.; Suplee, Yeatman, Mos\& Tyson; Robert L. Whittaker \& \& Tyson; Robert L. Whittaker \&
Oak Park School District, Mich.
Bond Sale-The $\$ 3,500,000$ school building bonds offered on
Oct. 17 -v. $194, \quad$ p. $1325-$ were awarded to a syndicate headed by the First of Michigan Corpora-
tion, and Braun, Bosworth \& Co tion, and Braun, Bosworth \& Co.,
Inc., at a price of 100.003 , a net Inc., at a price of 100.003 , a net
interest cost of about $3.79 \%$, as follows:
$\$ 500,000$ as 5 s . Due on June 1 from 1962 to 1969 inclusive. $3,000,000$ as $33 / 4$ s. Due on June
1 from 1970 to 1990 inclusive
Other members of the syndicate were as follows: Blyth \& Co.,
Inc.; Halsey, Stuart \& Co. Inc. Merrill Lynch, Pierce, Fenner \& Smith Inc.; Paine, Webber, Jackson \& Curtis; B. J. Van Ingen \& Co.; Stranahan, Harris \& Co.; Good Stranahan, Harris \& Co.; Kenower, MacArthur \& Co.; Commerce Trust Moore \& Co., and H. V. Sattley \&

Oakland County, Mich.
Bond Ofiering-Eloise H. RichEducation, will receive sealed bids until 11 a.m. (EST) on Nov. M.S.U.-Oakland sewage disposal system-Bellarmine Hills special assessment bonds. Dated July 1, 1961. Due on April 1 from 1962 to 1971 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Dickinson, Wright,
Kean \& Cudlip, of Detroit.

Bond Offering-Harry W. Hor ton, Secretary of the Board o Public Works, will receive sealed 2 for the purchase of $\$ 230,000$ sewage disposal Farmington Sys Dated Sept. 1, 1961. Due on May 1 from 1962 to 1972 inclusive. Principal and interest (M-N) payable at any bank or trust com-
pany designated by the successful bidder. Legality approved by Dickinson, Wright, McKean \&
Cudlip, of Detroit Bond Offering-Harry W. Horton, Secretary of the Board of bids until 11 a.m. (EST) on Nov. 2 for the purchase of $\$ 170,000$ farmington sewage disposal sysassessment bonds. Dated Sept. 1961. Due on May 1 from 1962 to 1973 inclusive. Principal and interest ( $M-N$ ) payable at any bank or trust company designated by proved by Dickinson, Wright McKean \& Cudlip, of Detroit.

Warren, Mich.
Bond Sale-The $\$ 462,000$ street improvement special assessment bonds offered on Oct. $16-\mathrm{v}$. 194,
p. 1557 -were awarded to Merp. 1557 -were awarded to MerSmith Inc., as $27 / 8 \mathrm{~s}$, at a price of 100.0023 , a basis of about $2.87 \%$.

## Ypsilanti, Mich.

Bond Sale-The $\$ 76,000$ street bonds offered on Oct assessment p. 1557 -were awarded to Ken-

## wer, MacArthur \& Co. $\quad$ price

## MINNESOTA

Bond Offering-Sealed bids will
Bond Offering-Sealed bids will
be received until Nov. 21 for the purchase of $\$ 990,000$ improvement bonds.
opkins Independent School
District No. 274, Minn.
Bond Sale-The $\$ 900,000$ school -v. 194, p. 1661 -were awarded to a syndicate headed by the of par, a net interest cost of about $3.65 \%$, as follows:
$\$ 210,000$ as 2.70 s. Due on Feb. 1 from 1964 to 1969 inclusive. 140,000 as 3.10 s. Due on Feb. 1
from 1970 to 1973 inclusive $140,000 \mathrm{as} 31 / 2 \mathrm{~s}$. Due on Feb. 1 260,000 s 3.70 to 1977 inclusive. from. 1978 to 1983 on Feb. 1 150,000 as 3.80 s . Due on Feb. 1 from 1984 to 1986 inclusive. Othe members of the syndicate were as follows: J. M. Dain \& Co.; Piper, Jaffray \& HopWood; Northwestern N ational
Bank, of Minneapolis; Merrill Tynch, Pierce, Fenner \& Smith Inc.; A. C. Allyn \& Co., Inc.
Mannheimer-Egan, Inc., and Wal ter, Woody \& Heimerdinger.

## Mankato, Minn.

Bond Offering-Sealed bids will be received until Nov. 15 for the ment bonds.

Richfield, Minn.
Bend Offering-Sealed bids will be received until 7:30 p.m. (CST) $\$ 1,275,000$ improvement and water bonds. Dated Nov. 1, 1961. Due on Feb. I from 1964 to 1983 in-
clusive. Interest F -A.

Stillwater, Minh.
Bond S a 1 e -The $\$ 163,000$ local Oct. 16-v 194 bonds offered on awarded to The First American National Bank, of Duluth.

## Unorganized Territory of St. Louis

## Bond Offering-W. W. Salmi,

 Superintendent and Clerk of the soard of Education, will receivesealed bids until 2 p.m. (CST) on seal. 31 for the purchase of $\$ 1,-$ 500,000 school building 1961 500,000 school building 1961
bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1970 in clusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber Marquart \& Windhorst, of MinneMarqua
apolis.

## MISSISSIPPI

## Brookhaven Municipal Separate

Bond Sale-The $\$ 450,000$ school bonds offered on Oct. 17-v. 194,
p. 1661 -were awarded to The p. 1661 -were awarded to The
First U. S. Corp., at a price of par.

Jond Sackson, Miss.
B ale - The $\$ 3,250,000$ bonds offered on Oct. $25-\mathrm{v}$. 194, p. 1768 -were awarded to a syndiGuaranty Bank \& Trust Co, of Jackson, as 6 s, $3^{1 / 2}$ s, $3^{3 / 4} \mathrm{~s}$ and $13 / 4 \mathrm{~s}$ at a price of par, a net interest cost of about $3.64 \%$
Other members of the syndicate were as follows: Harris Trust \& Savings Bank, Chicago, Merrill Lynch, Pierce, Fenner \& Smith Inc., White, Weld \& Co., Leland
Speed Co., Wachovia Bank \& Speed Co., Wachovia Bank \&
Trust Co., Winston-Salem, First Trust Co., Winston-Salem, First National Bank, Jackson, National Bank of Commerce, New Orleans,
Allen \& Co., Kroeze, McLarty, and Duddleston, Hamp Jones \& Co., Cady \& Co., John R. Nunnery \& Co., and Jackson Hinds Bank, Jackson.
Additional Sale - The $\$ 700,000$ special street improvement bonds offered at the same time were awarded to a syndicate headed by
Phelps, Fenn \& Co., as $31 / \mathrm{s}$, at a price of 100.115 , a basis of about Othe were as members of the syndicate \& Co., Blair \& Co., Inc., E. F. Hutton \& Co., Wm. E. Pollock \& Co., J. S. Love \& Co., First Na-
tional Bank, St. Louis, Interstate Securities Corp., Folger, Nolan, Fleming-W. B. Hibbs Thornton, Mohr, Farish \& Gauntt Inc., Provident Bank, Cincinnati, Rauscher, Pierce \& Co., Ladd
Dinkins \& Co., Barret, Fitche, Dinkins \& Co., Barret, Fitche,
North \& Co., and Hendrix \& Mayes, Inc.

## Scott County, Miss.

Bond Offering-Sealed bids will on Nov. 6 for the purchase of $\$ 100,000$ county nursing home district bonds.

Bond Sale-The $\$ 87,000$ bond ffered on Oct. $16-$ v. 194, p. 166 were awarded to the Housing and
Home Finance Agency, as $37 / 8 \mathrm{~s}$ and $43 / 8 \mathrm{~s}$, at a price of par.

## Vardaman, Miss.

Bond Offering-Elton Ramage, bids until 6:30 p.m. (CST) on Nov 7 for the purchase of $\$ 25,000$ water revenue bonds. Due from 1962 to 1967 inclusive
Washington County, Leland Con-
solidated School District, Miss.
Eond Offering-A. D, Brooks, Chancery Clerk and Cl. Brooks Bcard of Supervisors, will receive sealed bids until 11 a.m. (CST) on Nov. 6 for the purchase of
$\$ 400,000$ school bonds. Dated Dec 1, 1961. Due on March 1 from 1963 to 1977 inclusive. Principal and interest (M-S) payable at any bank or trust company designated ity approved by Charles. \& Trauernicht, of St. Louis

## MISSOURI <br> Kunsas City, Mo

Bond Sale-The $\$ 6,000,000$ water revenue 5 th issue, series B p. 1662 -were awarded to a syndi cate headed by the First Boston Corp., and Eastman Dillon, Union Securities \& Co., at a price of
100.672 , a net interest cost of about $3.39 \%$, as follows:
$\$ 1,560,000$ as 5 s . Due on Nov. 1
from 1965 to 1976, inclusive.
1977 and 1978.
970,000 as 3.30 s . Due on Nov. 1 from 1979 to 1982, inclusive. 815,000 as $33 / 8 \mathrm{~s}$. Due on Nov. $1,850,000$ as $31 / 2 \mathrm{~s}$. Due on Nov. 385 from 1986 to 1990 , inclusiv 385,000 as 1 s . Due on Nov. 1991.

Other members of the syndicate were as follows: John Nuveen \& child \& Co., Ira Haupt \& Co American Securities Corp., Stroud \& Co., William E. Pollock \& Co., James A. Andrews \& Co., The
Milwaukee Company, New York Hanseatic Corp. Courts \& Co Barret, Fitch, North \& Co., G. C.
Haas \& Co., Lyons \& Shafto, JulHaas \& Co., Lyons \& Shafto, Jul-
ien Collins \& Co., and Talmage $\&$ Co.

## Si. Joseph, Mo. <br> Bond Offering-J. T. Singleton,

 City Comptroller, will receive on Nov. 1 for the purchase $\$ 2,000,000$ bonds. 1 for the purchase of 1961. Due on Nov. 1 from 1963 to 1981 inclusive. Callable as of Nov., 1976. Principal and interest (M-N) payable at any bank or uccessful bidder Legality approved by Stinson Megaty apMcEvers \& Fizzell, of Kansas City.
t. Louis County, Berkeley School

## District, Mo

BondOffering-Robert M. Brooks, Secretary of the Board of bids until 8 p.m. (CST) on Nov. 7 or the purchase of $\$ 1,300,000$ school bonds. Dated Nov. 15, 1961 Due on Feb. 15 from 1963 to 1981 (F-A) trust company designated by the successful bidder. Legality approved by Charles \& Trauernicht, of St. Louis.

## MONTANA

Bogeman Special Improvement District No. 422, Mont
Bond Offering-C. K. Wilson, will re the City Commission, w.m. (MST) on Nov. 1 for the pur chase of $\$ 21,000$ water 1 for the purchase of 21,000 water and sewer onds. Principal and interest pay able a
office.

## Chester, Mont <br> Bond Sale-The $\$ 375,000$ water onds offered on Oct. 11-v. 194,

H. Hogle
$41 / 4$ S.

## Hardin, Mont.

Bond Offering-Cedric R. Bond, City Clerk, will receive sealed 7 for the purchase of $\$ 25,000$ fire truck and equipment bonds Dated Jan. 1, 1962. Interest J-J.

## NEBRASKA

## Douglas County School District

No. 66, Neb.
Bond Offering-Margre H. Durham, Secretary of the Board of ids ation, will receive sealed for the 4 p.m. (CST) on Nov. efunding purchase of $\$ 1,409,000$ 1961. Due on Dec. 1 from 1962 to 1986 inclusive. Callable as of Dec 1, 1966. Principal and interest (J-D) payable at the County proved by Wells, Martin apBaird \& Pedersen, of Omaha.

Omaha Public Power District, Neb.
Bond Offering - B. H. Baer Bond Offering - B. H. Baer, becretary, will receive sealed 16 for the purchase of $\$ 17,000,000$ electric revenue bonds. Dated Aug. 1, 1961. Due on Feb. 1 from 1963 to 1991 inclusive. Callable as of Aug. 1, 1966. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at any bank or trust company designated by the successful bidder. LegalDawson \& Logan, of N. Y. City.

## NEW HAMPSHIRE

Bew Hamphsire (State of) Cloues, Stae Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of $\$ 16,415,000$ bonds. Dated Dec 1 1961. Due on Dec. 1 from 1963 to 1990 inclusive. Principal and interest (J-D) payable at the Na-
 Company, in Camden. Legality
approved by Hawkins, Delafield \& Wood, of New York City. Gloucester City School District,
$\qquad$ Bond Offering-C. Edward
Walker, Seretary of the Board
of Education, will receive sealed bids until $7: 30$ p.m. (EST), on
Nov. 8 for the purchase of $\$ 1,665$,Nov. 8 for the purchase of $\$ 1,665$,
000 school bonds. Dated Sept. 1 , 1961. Due on Sept. I from 1962 to terest (M-S) payable at the Com den Trust Company, in Camden. Legality approved by Caldwell,
Marshall, Trimble \& Mitchell of New York City.
Haddon Township School District,
New Jersey
offering-Minerva E Bond offering-Minerva E. Burroughs, Secretary of the Board of Eds until 8 p.m. (EST) on Nov.
2 for the purchase of $\$ 1,750,000$ 2 for the purchase of $\$ 1,750,000$
school bonds. Dated Dec. 1, 1930. Due on Dec. 1 from 1962 to 1980 inclusive. Principal and interest
$(\mathrm{J}-\mathrm{D})$ payable at the First Cam-(J-D) payable at the First Cam-
den National Bank \& Trust Co., in Camden. Legality approved by Hawkins, Delaf
New York City.

Lower Penns Neck Township School District, N. J.
Bend Offering-Frank J. Dur fee, Secretary of the Board of
Education, will receive sealed bids until $7: 30$ p.m. (EST) on
Nov. 21 for the purchase of $\$ 1,-$ 1, 1961 . Due on Nov. 1 from 1963 to 1974 inclusive. Principal and
interest (M-N) payable at the City National Bank \& Trust Company, in Salem. Legality ap-
proved by Hawkins, Delafield \& Wood, of New York City.
Millburn Township School District B ond S a le -The $\$ 3,067,000$
school bonds offered on Oct. 24 school bonds offered on Oct. 24
v. $194, p$. 1662 -were awarded to a syndicate headed by the Chase
Manhattan Bank, of New York, taking $\$ 3,062,000$, as 3.20 s , at a price of 100.1742 , a basis of about
$3.18 \%$.
Other members of the syndicate were as follows: Bankers Trust
Co., of New York, Phelps, Fenn \& Co., Hornblower \& Weeks, Laid-
law \& Co., Bache \& Co., and John Small \& Co., Inc.
$\qquad$ Bondoffering-Harry L Berger, Secretary of the Board of bids until' 2 p.m. (EST) on Oct. 30 for the purchase of $\$ 1,000,000$ Due on Feb. 1 from 1963 to 1986 inclusive. Principal and interest (F-A) payable at the Camden
Trust Company in Camden. Legality, approved by Caldwell,
Marshall, Trimble \& Mitchell, of New York City.

Rider College, Trenton, N. J. Bond Offering-Franklin F Moore, Persident, will receive sealed bids until 3 p.m. (EST) on
Nov. 3 for the purchase of $\$ 985,-$ 000 dormitory revenue 1961 bonds Dated May 1, 1961. Due on May 1 from 1964 to 2001 inclusive, Interest M-N. Legality approved by
Hawkins, Delafield \& Wood, of New York City.
Rockaway Township School District
(P. O. Rockaway), N.J.

Bond Sale-The $\$ 570,000$ school onds offered on Oct. 17- $\mathrm{v}_{\text {, }}$ 194, composed of Boland, Saffin, Gordon \& Sautter; B. J. Van Ingen \& Co., and R. J. Ross \& Co., takof 100.22 , a basis of about $3.77 \%$.

Southern Gloucester County
Regional High School District, New Jersey
Bond Offering-Pauline $M$ Toye, Secretary of the Board of
Education, will receive sealed
bids until $7: 30$ p.m. (EST) on Nov.

9 for the purchase of $\$ 1,630,000$ school bonds. Dated Dec. 1, 1959 .
Eue on Dec. 1 from 1962 to 1978 inclusive. Principal and interest (J-D) payable at the Manufactur-
ers Hanover Trust Company, in ers Hanover Trust Company, in proved by Hawkins, Delafield \& Wood, of New York City.
Bond Sale-The $\$ 390,000$ electric system bonds offered on Ocawarded to J. B. Hanauer \& Co as 3.45 s , at a price of 100.135 , a Buffalo, jointly as 3.30 s , at a price $\begin{array}{cc}\text { basis of about } 3.43 \% & \text { of } 100.12 \text {, a basis of about } 3.27 \%, \\ \text { NEW YORK } & \text { Hitip Central School District No. } 7\end{array}$ Barton, Chemung, Baldwin and Ashland Central School District
No. 1 (P. O. Waverly), N. Y. Bond Sale-The $\$ 1,717,000$ site acquisition and school construc-
ion 1961 bonds offered on Oct 25 -v. $194, \mathrm{p}$. $1769-$ were awarded sey, Stuart \& Co., Inc., Geo. B.
Gibbons \& Co., Inc., Ira Haupt \& Co., W. H. Morton \& Co., Inc., and
Chas. E. Weigold \& Co. Inc., as $31 / 2$ s, at a price of 100.3999 , a basis
of about $3.46 \%$ Buffalo, N. Y.
Bond Offering-Chester Kowal City Comptroller, will receive
sealed bids until Nov. 21 for the purchase of $\$ 11,635,000$ various
purpose bonds. Dated Nov. 1, 1961 Due on May 1 from 1962 to
Carmel and Putnam Valley Central Carmel and Putnam Valley Central
School District No. 1, N. Y. Bond Offering-Grace Barrett,
District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov.
2 for the purchase of $\$ 1,720,000$ school district, serial 1961 bonds. Dated Nov. 1, 1961 . Due on Nov. 1
from 1962 to 1981 inclusive. Principal and interest (M-N) payable in Mahopac. Legality approved by Nykes, Galloway
New York City. Chester, Blooming Grove and Goshen, Chester Fire District Bond Sale - The $\$ 150,000$ fire . 194, p. 1559-were awarded to Adams, McEntee $\&$ Co., as $33 / 4 \mathrm{~s}$, at
a price of 100,50 , a basis of about a price
$3.70 \%$.
Elmira, N. Y.
Bond Offering-Louis E. Considine, City Chamberlain, will re(EST) on Nov. for the purchase of $\$ 2,420,000$ various purpose general improvement bonds. Dated
Sept. 1, 1961. Due on June 1 from 1962 to 1976 inclusive. Principal City Chamberlain's office. Legality aproved by Sykes, Gallowa
\& Dikeman, of New York City. Evans and Brant Central School Bond Offering-John D. Ornsby, District Clerk, will receive sealed bids until 11 a.m. (EST) on Nov.
2 for the purchase of $\$ 550,000$ school 1961 bonds. Dated Nov. 1,
1961. Due on Nov. 1 from 1962 to 1989 inclusive. Principal and interest (M-N) payable at the Legality approved by Sykes, Gal-
loway \& Dikeman, of N. Y. City. Freeport, $\boldsymbol{N} . Y_{\text {. }}$ Bond Sale-The $\$ 980,000$ public improvement 1961, series B bonds
offered on Oct. $19-\mathrm{v} .194$, p. 1558 -were awarded to a group com posed of The Bankers Trust Co., of New York, Adams, McEntee \& as 3.20 s , at a price of 100.52 , a Greene County (P. O. Catskill), New York
Bond Sale-The $\$ 225,000$ bridge improvement 1961 bonds offered on Oct. $19-\mathrm{v} .194, \mathrm{p} .1662$-were
awarded to Adams, McEntee \& awarded to Adams, McEntee $\&$ Co., as $23 / 4$ s, at a price of 100.004 ,
a basis of about $2.74 \%$.

Greenburgh Sewer District, N. Y.
Bond Saıe-Tne District, N. Y. 961 bonds offered on Oct. 19vacon, 194. 1662 -were awarded to a price of 100.15 a., as 3.60 s , about $3.58 \%$.

Horseheads, N. Y
Bond Sale - The $\$ 34,000$ land acquisition and improvement 1961 . 1558 -were awarded to Roose pelt \& Cross, and the Manufacturers \& Traders Trust Co., of (P. O. Bohemia), N. Y. Bond Sale-The $\$ 357,000$ school
bonds offered on Oct. $18-\mathrm{v} .194$, p. 1662 -were awarded to Bacon, National Bank of Long Island, in Franklin Square, jointly, as 3.60 s ,
at a price of 100.13 a a basis of about $3.58 \%$.
Bond Sale-The $\$ 200,000$ water bonds offered on Oct. $19-\mathrm{v}$. 194, p. 1662 -were awarded to Adams,
McEntee \& Co., as 3.20 s , at a price of 100.104 , a basis of about $3.18 \%$ Oyster Bay Central School District No. 6, $\boldsymbol{N} . \boldsymbol{Y}$.
Bond Offering-Stephen F. Burberry, District Clerk, will receive
sealed bids until 11 a.m. (EST) on Nov. 2 for the purchase of $\$ 2,500,-$ 0001961 school bonds. Dated Nov. 1, 1961 . Due on May 1 from 1963
to 1991 inclusive. Principal and interest (M-N) payable at the Meadow Brook National Bank, in
Oyster Bay. Legality approved by Hawkins, Delafield \& Wood, of New York City.

Port Chester, N. Y. Bond Offering-Frank
$\square$ ceive sealed bids until 3 p.m. of $\$ 425,000$ bonds. Dated Nov. 15, 1961. Due on May 15 from 1962
to 1974 inclusive. Principal and interest (M-N) payable at the County Trust Co., in Port Chester. Legality approved by Reed, Hoyt,
Washburn \& McCarthy, of New Washburn
York City.
$\qquad$
Bond Offering - Clement J. Thompson, District Clerk, will re-
ceive sealed bids until 2 p.m. ceive sealed bids until 2 p.m.
(EST) on Nov. 1 for the purchase of $\$ 885,000$ school 1961 bonds.
Dated Nov. 1, 1961 . Due on Nov. 1 from 1962 to 1982 inclusive. Principal and interest (M-N) payable
at the North Fork Bank \& Trust at the North Fork Bank \& Trust
Co., in Southold. Legality approved by Sykes, Galloway
Dikeman, of New York City. Walden, $N$. $Y$.
Bond Sale-The $\$ 51,000$ sewer 1961 bonds offered on Oct. $18-\mathrm{v}$. 194, p. 1662 - were awarded to
The Walden Savings Bank, as The Walden Savings Bank, as
$31 / 2$ s, at a price of par.

NORTH CAROLINA
Fayetteville, N. C.
Bond Offering-W. E. Easter ling, Secretary of the Local Government Commission, will receive
sealed bids at his office in Raleigh, until 11 a.m. (EST) on Oct. 31 for the purchase of $\$ 750,000$
sanitary sewer bonds. Dated Nov. 1 from 1963 to 1978 inclusive. Principal and interest (M-N) payable at the Chemical Bank New York City. Legality approved by
Mitchell. Pershing, Shetterly \& Mitchell, of New York City. Onslow County, Jacksonville, N. C. Bond Offering-W. E. Easterling, Secretary of the Local Government commission, will receive
sealed bids at his office in Raleigh, until 11 a.m. (EST) on Oct. 31 for the purchase of $\$ 694,000$
school building, series A bonds. Dated Nov. 1, 1961. Due on May from 1962 to 1987 inclusive. able at the Manufacturers Han- Village Clerk, will receive seale able at the Manufacturers Han- bids until noon (EST) on Nov. 14
over Trust Company, in New for the purchase of $\$ 120,000$ saniYork City. Legality approved by
Mitchell, of New York City.
Orange County, Hillsboro, N. C.
Bond Offering-W. E. Easter ling, Secretary of the Local Government Commission, will receive
sealed bids at his office in Raleigh, until 11 a.m. (EST) on Nov. 14 for the purchase of $\$ 1,500,000$
school building bonds. Dated Dec. school building bonds. Dated Dec.
1, 1961. Due on June 1 from 1963 o 1986 inclusive. Principal and interest (J-D) payable at the
Manufacturers Hanover Trust Co.,

Ripley, okla.
Bond Offering-C. L. Cooper, Town Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 6 for the purchase of $\$ 17,500$ sani tary sewer system bonds.
Stephens County Independent
School District No. 21, Okla. Bend Offering-Paul Smith Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on Oct. 30 for the purchase of
ing bonds.

Tahlequah, Okla.
Bonds Not Sold-The $\$ 525,000$ bonds offered on Oct. 17-v. 194, p. 1663-were not sold

Washington County Dependent School District No. 17

> Bartlesville, Ohla.

Bond Sale-The $\$ 195,000$ school building bonds offered on Oct. 16 to Don Anderson \& Co.

Lake County School District No. 25
(P. O. Summer Lake), Ore.

Bond Sale-An issue of $\$ 27,000$ school bonds offered on Oct.
was sold to Blyth \& Co., Inc.

## OREGON

Lane County School District No. 19, Oregon
Bond Sale-The $\$ 600,000$ school bonds offered on Oct. 18-v. 194, p. 1559-were awarded to a group composed of Blyth \& Co., Inc. Kalman \& Co., Dominick \& Dominick, and United States National Bank, of Portland, at a price of 100.015, a net interest cost of about $3.60 \%$, as follows
$\$ 150,000$ as 4 s . Due on Dec. 1 from
1962 to 1966 inclusive.
120,000 as $31 / 4$ s. Due on Dec. 1
from 1967 to 1970 inclusive,
00000 as $31 / 2$ s Due on Dec. from 1971 to 1976 inclusive. 150,000 as $33 / 4 \mathrm{~s}$. Due on Dec. 1
from 1977 to 1981 inclusive.

## OREGON

Oregon (State of)
Bond Offering-Gordon A. Barker, Deputy State Treasurer, will receive sealed bids until 10 a.m. (PST) on Nov. 15 for the purchase of $\$ 20,000,000$ bonds. Dated
Jan. 1, 1962. Due on Jan. 1 from Jan. 1, 1962 . Due on Jan. 1 from
1963 to 1995 inclusive. Interest J-J.

## PENNSYLVANIA

Brandywine Area Joint School Authority (P. O. Route 30,

Thorndale), Pa.
Bond Sale - The $\$ 3,280,000$ school 1961 revenue bonds offered on Oct. $24-\mathrm{v} .194$, p. $1770-$ were

Goldman, Sachs \& Co., at a price of 98.076 .
Other members of the syndicate were as follows: Eastman Dillon Union Securities \& Co., Merrill Lynch, Pierce, Fenner \& Smith Inc., Hemphill, Noyes \& Co. Schmidt, Roberts \& Parke, Yarnall, Biddle \& Co., Penington, Col ket \& Co., Rambo, Close \& Kerner
Inc., W. H. Newbold's Son \& Co. Inc., W. H. Newbold's Son \& Co. A. E. Masten \& Co., Fahnestock \& Co., and Hess, Grant \& Remington, Inc.

> Canton Township, Pa.

Bond Offering-Vlasta Draper, Township secretary, will receive sealed bids until 4 p.m. (EST) on Nov. 1 for the purchase of $\$ 15$, 000 township improvement bonds Dated Nov. 1, 1961. Due on Nov 1 from 1963 to 1967 inclusive. Interest M-N. Legality approved by Burgwin, Ruffin, Perry \& Pohl, of Pittsburgh.
Greenville Joint School Authority,
Bond Sale-An issue of $\$ 2,435$, 000 school building revenue, series sold to a syndicate headed by Glover \& MacGregor, Inc, with interest rates ranging from $21 / 4 \%$ to $4.15 \%$.
Other members of the syndicate were as follows: Hulme, Applegate \& Humphrey, Inc., Singer
Deane \& Scribner, Moore, Leonard \& Lynch, Stroud \& Co., Ar thurs, Lestrange \& Co., Thomas \& Co., Penington, Colket \& Co., Cunningham Schmertz \& Co., H. J. Steele \& Co., A. E. Masten \& Co., ington, Inc., and McJunkin, Patton \& Co.

Larksville School District, Pa.
BondOffering-MichaelL McCann, Secretary of the Board of Directors, will receive sealed bids until 6:30 p.m. (EST) on Oct. 31 for the purchase of $\$ 106,000$ funding bonds. Dated Nov. 15, 1961 Due on Nev. 15 from 1962 to 1971 inclusive. Principal and interest (M-N) payable at the Wyoming National Bank, of Wilkes-Barre, in Plymouth. Legality approved ky Townsend, Elliott \& Munson, of Philadelphia.
Mt. Lebanon Township School Mt. Lebanon Township School
District (P. O. Pittsburgh), Pa.
District (P. O. Pittsburgh), Pa.
Bond Sale-The $\$ 350,000$ schoo bonds offered on Oct. 23-v. 194, p. 1770 -were awarded to a group compose d of Hornblower \&
Weeks, McJunkin, Patton \& Co., McKelvey \& Co., and Chaplin, McGuiness • \& Co., as $31 / 4 \mathrm{~s}$, at a price of 100.843 , a basis of about $3.14 \%$.

New Kensington School District, : Pennsylvania
Bond Offering-Veronica Mrozkowski, Secretary of the Board of Directors, will receive Nov. 2 for the purchase of $\$ 250$,000 Nov. 2 for the purchase of $\$ 250$, 1961 school bonds. Dated Dec. 1, to 1981 inclusive. Principal 1962 to 1981 inclusive. Principal and interest (J-D) payable at the
Mellon National Bank \& Trust Mellon National Bank \& Trust Company, in Pittsburgh. Legality approved by Kirkpatrick, Pockhart \& Johnson, of Pitts roy, Lockhart \& Johnson, of Pitts-
burgh. Ncrth Vercaille Township (P. O East MeKeesport), Pa.
Bond Sale-The $\$ 175,000$ improvement bonds offered on Oct. to a group composed of Moore Leonard \& Lynch, Arthurs Lestrange \& Co., Singer, Deane \& Scribner, Cunningham, Schmertz \& Co., Hulme, Applegate \& Humphrey, Inc., H. J. Steele \& Co., and Blair \& Co., Inc., as 4 s , at a price of 100.62 , a basis of about $3.89 \%$.

## Upper Moreland Township (P. O.

Willow Grove), Pa.
Bond Sale-The $\$ 250,000$ improvement bonds offered on Oct
17 -v. 194 , p. 1559 -were awarded $17-\mathrm{V} .194$, p. $1559-$ were awarded
is the Broad Street Trust Co., of Fhiladelphia, as 2 s , at a price of par.

## SOUTH CAROLINA

Beaufart County, S. C.
Bond Offering-John M. Trask Chairman of the Board of Directors, will receive sealed bids until noon (EST) on Oct. 31 for the purchase of $\$ 350,000$ road 1961 oonds. Dated Dec. 1, 1961 . Due on eb. 1 from 103 to 19 ( Principal and interest (F-A) pay able at any bank or trust com pany designated by the successful bidder. Legality approved by
Sinkler, Gibbs \& Simons, of Charleston.

## TENNESSEE

Carter County (P. O. Eond Sale-The $\$ 1,000,000$ school bonds offered on Oct. 20. 194, p. 1559-were awarded to a syndicate headed by Herman Bensdorf \& Co., at a price of 100.013, a net interest
about $4.10 \%$, as follows:
$\$ 130,000$ as $33 / 4$ s. Due on Sept. from 1970 to 1974 inclusive. 345,000 as 4 s . Due on Sept. 1 from 1975 to 1979 inclusive. 525,000 as 4.20 s. Due on Sept. 1 from 1980 to 1986 inclusive. Other members of the syndi cate were as follows: Robinson

Humphrey Co, Sat-
kins \& Lombardo, Inc.; Pohl \&
Tuller \& Zucker; J. M. Dain \& Co., Inc., and Walter, Woody \& Heimerdinger

Nashville, Tenn.
Bond Sale-The $\$ 6,650,000$ sewer, bridge and hospital improvement bonds offered on October 23-v. 194, p. 1770-were awarded to a syndicate headed by the Chase Manhattan Bank, of New York, at a price of 100.039 , a net interest cost of about $3.37 \%$, as follows:
$\$ 2,295,000$ as 5 s . Due on June 15
from 1962 to 1977 , inclusive.
$3,980,000$ as $31 / 2$ s. Due on June 15
from 1978 to 1998, inclusive.
1999 and 2000.
Other members of the syndicate of as follows: Trust Company Humphrey Co., Atlanta, RobinsonFidelity Union Trust Co., Newark, Industrial National Bank, Providence, Goodbody \& Co., Fitzpatrick, Sullivan \& Co., C. F. Childs \& Co., Fahnestock \& Co., J. R. Williston \& Beane, Anderson \& Strudwick, and Wiley Bros., Inc.

## TEXAS

Brownfield, Texas
Bond Sale-The $\$ 450,000$ water and sener revenue, series 1961 bonds offered on Oct. $19-\mathrm{v}$. 194,
\& Co., I nc., and McClung \& Knickerbocker, jointly.

## Denison, Texas

Bond Sale-The $\$ 250,000$ wate and sewer revenue bonds offere on Oct. 18-v. 194, p. 1559-wer awarded to Rauscher, Pierce \& Co., Inc., and Stern Brothers \& Co., jointly.
Additional Sale-The $\$ 200,000$ bonds offered at the same time Securities Co., to the Hamilton tan Dallas Corp., jointly.

## Houston, Texas

Bond Sale-The $\$ 8,455,000$ various purpose bonds offered on October $25-\mathrm{v} .194$, p. 1664 -were awarded to a syndicate headed by Smith, Barney \& Co., Harriman Ripley \& Co., Inc., and First Boston Corp., as $31 / 2$ s and $31 / 4 \mathrm{~s}$, at a price of $100.005,{ }^{a}$.
cost of about $3.26 \%$
Other members of the syndicate were as follows: Northern Trust Co., Chicago, Blyth \& Co., Inc., Goldman, Sachs \& Co., Lazard Freres \& Co., Mercantile Trust Co., St. Louis, Equitable Securities Corporation, First National Bank, Dallas, First of Michigan Corporation, B. J. Van Ingen \& Co., Coffin \& Burr, Julien Collins $\&$ Co., E. F. Hutton \& Co., Inc.,
The Illinois Company, Rowles, The Illinois

Dempsey-Tegeler \& Co., McClung \& Knickerbocker, Burns, Corbett \& Pickard, J. M. Dain \& Co., Inc., Dallas Union Securities Co., Inc., R. J. Edwards, Inc., Field, Richards \& Co., Fulton Reid \& Co., Inc., Funk, Hobbs \& Hart, Inc., Kenower, MacArthur \& Co., IMullaney, Wells \& Co., J. A.

Overton \& Co., Russ \& Co., H. V Sattley \& Co, Inc, Scudder \& German and Talmage \& Co.
Tarrant County Water Control and
Improvement District No.
Bond Offering-Sealed bids will be received until May. 1, 1062 the purchase of $\$ 6,000$, 000 water reservoir bonds.

## Waxahachie, Texas

Bond Sale-The $\$ 1,127,000$ bonds ffered on Oct. 20 -v. 194, p. 1664 -were awarded to a group composed of The First Southwest Co., Goodbody \& Co., Almon \& McKok \& Fosdick, Inc at a price 100.0062 .

## UTAH

Salt Lake County Water Conservancy Dist., Utah Bond Offering-Robert H. Hilbert, District Secretary, will receive sealed bids until 3 p.m. (MST) on Nov. 16 for the purchase of $\$ 1,200,000$ water conservancy, series 1961 bonds. Dated Sept. 1, 1961. Due on Sept. 1 from 1964 to 2007 inclusive. Callable as of Sept. 1, 1971. Principal and interest M-S payable at the First Security Bank of Utah, N. A., of Salt Lake City. Legality approved by Chapman \& Cutler, of Chicago.

## WASHINGTON

Seattle, Wash.
Bond Offering-C. G. Erlandson, City Comptroller, will receive sealed bids until Nov. 27 for the purchase of $\$ 4,000,000$ capital improvement bonds. Dated Jan. 1, 1962.

## WISCONSIN

Preble, Humboldt, Bellevue and Scott School District No. 1, Wis. Bend Offering-Joyce Basten, District Clerk, will receive sealed bids until 2 p.m. (CST) on Oct 31 for the purchase of $\$ 1,055,000$ school building bonds. Dated Nov. 15, 1961. Due on May 15 from 1963 to 1981 inclusive. Principal and interest ( $M-N$ ) payable at the Wisconsin State Bank, in Green Bay. Legality approved by Quarles, Herriott \& Clemons, of Milwaukee.
Silver Lake and Twin Lakes Villages, Salem, Randall \& Wheatland Towns, Wilmot Union
land 1 owns, Wilmot nion
High School Dist. (P. O.
School Dist.
Salem), Wis.
Bond Sale-An issue of $\$ 320$,000 school building 1961 bonds offered on Oct 17 was sold to Barcus, Kindred \& Co

West De Pere-Town of Hobart Joint School District No. 2
(P. O. West De Pere), Wis.

Bond Sale-The $\$ 295,000$ school bonds offered on Oct. $17-\mathrm{v} .194$, p. 1560 -were awarded to a group composed of The Channer Newman Securities Co.; Mullaney, Wells \& Co., and the H. C. Denison Co., as $31 / 2 s$, at a price of 100.82 , a basis of about $3.42 \%$.

## KAV

Effective October 26, 1961
The common stock of Kavanau Corporation will be traded on The American Stock Exchange

The ticker symbol is
KAV
KAVANAU Cospocation
30 East 42nd Street - New York 17, New York


[^0]:    
    
    

[^1]:    new Electronic
    West: Germany
    Under develo
    the new facility is a high-speed, portable dry

[^2]:    For footnotes, see page 24.

[^3]:    For footnotes, see page 24.

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

[^5]:    For footnotes, see page $2 \AA$.

[^6]:    ruptcy Act, or securities assumed by such companies. 1 Transferred from American Stock Exchange. Yearly ranges since N. Y .S.E. listing only. All preferred issues are cumulative unless otherwise indicated.

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

[^8]:    For footnotes，see page 34.

[^9]:    + For footnotes, see page 34.

[^10]:    FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

    - No par value ${ }_{2}$ (not included in year's
     e Selung year-interest.
    
    

