

The COMMERCIAL and FINANCIAL CHRONICLE

ESTABLISHED 1839

Reg. U. S. Pat. Office

Volume 194 Number 6105

New York 7, N. Y., Monday, November 6, 1961

Price \$1.25 a Copy

General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · MISCELLANEOUS

ABC Air Freight Co., Inc.—Common Registered—

This company of 467 Tenth Ave., New York, filed a registration statement with the SEC on Oct. 25 covering 105,000 shares of common stock, to be offered for public sale by Flomenhart, Seidler & Co. The public offering price and underwriting terms are to be supplied by amendment. The registration statement also includes 15,000 shares sold to the underwriter at 10 cents per share.

The company furnishes air freight services throughout the United States. It does not itself own or operate planes, but utilizes substantially all the major domestic airlines to carry the freight of its customers. Net proceeds from the stock sale will be used in connection with an expansion of business. The company is contemplating the opening of five new terminal facilities to be located in Dallas, Minneapolis, St. Louis, Kansas City and San Francisco. Such new terminals will require an expenditure of about \$100,000 for starting up expenses, equipment, leasehold improvements and working capital. In addition, about \$60,000 will be expended in connection with a new terminal to be located near Idlewild Airport to replace the company's present New York City terminal. About \$15,000 will be expended for the acquisition of trucks to provide pick up and delivery service, and the balance of the net proceeds will be added to working capital and will be available for general corporate purposes, including the financing of accounts receivable, expansion of sales organization and acquisition of other freight forwarding operations.

Prior to October 1961 ABC Freight Corp. owned 94.77% of the outstanding common and 83.2% of the outstanding preferred stock of the company. That company has or will distribute the stock of the company owned by it to its stockholders who consisted of Arthur J. Brown, President, and members of his family. Pursuant to a subsequent recapitalization, the outstanding common and preferred shares of the company were or will be changed into an aggregate of 225,000 new common shares. The company has or will then have outstanding 240,000 shares of common stock, of which Brown will own 62%, and he and members of his family will own directly and indirectly about 85%.

A. & E. Plastik Pak Co., Inc.—Common Stock Offered—

Blalack & Wells, Inc., San Marino, Calif., and associates on Oct. 27 publicly offered 40,000 shares of the company's no-par common stock at \$7.50 per share.

BUSINESS—The company was incorporated in California on Jan. 6, to continue the business previously conducted as a partnership by its principal stockholders. The principal office and manufacturing facilities are located at 652 Mateo Street, Los Angeles 21, Calif. The company is engaged principally in the business of manufacturing plastic packages, containers and displays.

PROCEEDS—Of the net proceeds, estimated at \$260,000, approximately \$112,000 will be utilized for the acquisition of additional machinery and equipment to manufacture new lines of packaging and displays. The balance of approximately \$148,000 will be utilized for working capital, to finance inventories and accounts receivable and for advertising.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Note payable to the SBA		\$80,200
†Sundry indebtedness		\$25,925
Common stock (no par)	1,000,000 shs.	152,000 shs.

*Secured by machinery, automotive equipment & accounts receivable.
†Represented by an unsecured bank note and a subordinated note payable to an individual.
‡Of which 25,000 shares are reserved for issuance upon exercise of restricted stock options.

UNDERWRITERS—The following underwriters have severally agreed to purchase the respective number of shares of common stock indicated:

Shares	Shares
Blalack & Wells, Inc. 29,000	May & Co., Inc. 4,000
Harbison & Henderson 5,000	Wheeler & Cruttenden, Inc. 2,000

Albright Title & Trust Co.—Securities Registered—

This company of 100 North Main St., Newkirk, Okla., filed a registration statement with the SEC on Oct. 24 covering \$2,000,000 of Albright Trust Certificates and \$2,000,000 of Albright Savings Trust Certificates, each representing an undivided interest in Albright Bond Mortgages. A Trust Estate. By investing in these securities, an investor is enabled to invest in a trust fund consisting solely of real estate first mortgages. Albright Title & Trust Co. is Trustee and has the sole right of management of the Albright Bond Mortgages, and is also depositor of the Trust. The certificates provide for a return, designated as interest, of 4 1/4% per annum, subject to change at the option of the Trustee, and are redeemable at the option of either the investor or the Trustee when funds are available.

Allen Organ Co.—Class B Stock Offered—

A group headed by Drexel & Co. and Warren W. York & Co., Inc., offered publicly on Nov. 1 140,000 shares of this firm's class B common stock at \$11 per share.

Of the total 37,000 shares were sold by the company and 103,000 by shareholders.

PROCEEDS—Proceeds to the company will be used to discharge a recent bank loan and for equipment, capital improvements and working capital.

BUSINESS—The company, with headquarters in Macungie, Pa., makes and sells electronic organs. During 1960, the company commenced manufacture and sale of transistorized, packaged oscillator units. In July, 1961, it introduced electronic harpsichords and a line of custom stereophonic radio-phonographs.

EARNINGS—For the six months ended June 30, 1961, net sales were \$1,979,200 and net income \$92,830. In the like six months of 1960, net sales were \$1,889,776 and net income \$86,967. For the year ended Dec. 31, 1960, net sales were \$3,791,853 and net income \$181,290.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% mortgage due to Mar. 25, 1970		\$360,000
Common shares (par \$1):		
Class A (voting)	150,000 shs.	31,600 shs.
Class B (non-voting)	850,000 shs.	331,700 shs.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	17
New York Stock Exchange (Bonds)	29
American Stock Exchange	36
Boston Stock Exchange	41
Cincinnati Stock Exchange	41
Detroit Stock Exchange	41
Midwest Stock Exchange	41
Pacific Coast Stock Exchange	43
Philadelphia-Baltimore Stock Exchange	43
Pittsburgh Stock Exchange	43
Montreal Stock Exchange	44
Canadian Stock Exchange	44
Toronto Stock Exchange	45
Over-the-Counter Markets	49
Dow-Jones Stock and Bond Averages	43
National Quotation Industrial Stock Averages	43
SEC Index of Stock Prices	43
Transactions New York Stock Exchange	43
Transactions American Stock Exchange	43

Miscellaneous Features

General Corporation and Investment News	1
Corporate and Municipal Financing Ahead	2
State and City Bond Offerings	57
Dividends Declared and Payable	13
Foreign Exchange Rates	52
Condition Statement of Member Banks of Federal Reserve System	52
Consolidated Statement of Condition of the Twelve Federal Reserve Banks	52
Redemption Calls and Sinking Fund Notices	52
The Course of Bank Clearings	51

UNDERWRITERS—The underwriters named below have severally agreed, on the terms and conditions set forth in the purchase contract, to purchase from the company and the selling shareholders an aggregate of 140,000 class B common shares, each underwriter agreeing to purchase the number of shares set forth opposite its name below:

Shares	Shares
Drexel & Co. 33,500	Hallowell, Sulzberger, Jenks, Kirkland & Co. 3,500
Warren W. York & Co., Inc. 27,000	Hemphill, Noyes & Co. 7,500
Arthur, Lestrang & Co. 3,500	Laird, Bissell & Meeds 3,500
Bioren & Co. 3,500	Robinson & Co., Inc. 3,500
Blair & Co. Inc. 3,500	Stroud & Co., Inc. 7,500
Boening & Co. 3,500	Suplee, Yeatman, Mosley Co., Inc. 3,500
Alex. Brown & Sons 7,500	Thayer, Baker & Co., Inc. 3,500
DeHaven & Townsend, Crouter & Bodine 3,500	Tucker, Anthony & R. L. Day 7,500
Dominick & Dominick, Inc. 7,500	Woodcock, Moyer, Fricke & French, Inc. 3,500
	Yarnall, Biddle & Co. 3,500

Aluminum Insulating Co., Inc.—Net at Record—

The Hialeah, Fla., company reports record net income for the fiscal year ended June 30 of \$42,745, equal to 10 cents per common share, up 44% from \$29,743 or seven cents per share in 1960. In the annual report to shareholders, President Albert Goodstein also announced a current backlog of signed contracts totaling approximately \$750,000, with most of this work to be accomplished in the first six months of the current fiscal year.

Aluminum Insulating Co. is the exclusive franchised distributor in Florida, Georgia, Alabama and Tennessee for the patented Alumiseal process of cold storage insulation. Its wholly-owned subsidiaries operate in the allied fields of refrigeration, general contracting, air conditioning and industrial X-raying.—V. 192, p. 893.

American Automobile Leasing Corp.—Files With SEC

The corporation on Oct. 18, 1961 filed a "Reg. A" covering 168,770 common shares (par 50 cents) to be offered at \$2. The underwriter will be supplied by amendment. Proceeds are to be used for financing of additional vehicles. American of 104 North Ave., E. Clifton, Texas, is engaged in the leasing of motor vehicles, primarily automobiles, to business and industrial concerns.

American Book-Stratford Press, Inc.—Common Reg'd

This company of 75, Varick St., New York, filed a registration statement with the SEC on Oct. 27 covering 430,000 outstanding shares of common stock, to be offered for public sale by the holders thereof on an all or none basis through underwriters headed by Bear, Stearns & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company's principal business is the manufacture of hard-bound books for publisher customers. It has recently entered the color offset lithographic printing business for business and commercial printing customers through its acquisition of Duenevald-Konecky Lithographers, Inc. An 80% interest in this company was acquired for \$1,300,000, of which \$1,000,000 was paid in cash. The company will also issue 32,500 shares to acquire the remaining 20% interest. In addition to certain indebtedness, the company has or will have outstanding 1,232,500 shares of common stock, of which trustees under the will of Louis Satenstein hold 900,000 shares and propose to sell 120,000 shares. In addition, Edward Satenstein, president, and the estate of Sidney Satenstein, own 72,000 shares each and proposes to sell all such shares. Four other holders propose to sell amounts ranging from 10,000 to 60,000 shares.—V. 193, p. 2.

American Chain & Cable Co., Inc.—Secondary Stock Offering—

Nov. 3, 1961, it was reported that a secondary offering of 25,000 shares of this firm's common stock had been made through Goldman, Sachs & Co., New York City.—V. 189, p. 145.

American Copper Corp.—Common Offered—

Pursuant to an Oct. 25, 1961 offering circular, the company, offered, without underwriting, 3,000,000 shares of its common stock at par (10¢) per share. Proceeds estimated at \$300,000 will be used for the expenses of the offering, acquisition of property, and general corporate purposes.

The company of 1600 South 11th East, Salt Lake City, Utah, plans to engage in the business of mining and refining copper ore. Authorized stock consist of 10,000,000 10 cent par common shares, of which 4,816,000 will be outstanding upon completion of this financing.—V. 193, p. 1221.

American Distilling Co.—Secondary Stock Offering

Over-subscribed — Nov. 3, 1961, it was reported that a secondary offering of 23,410 shares of this firm's common stock at \$49.50 per share was over-subscribed. Blyth & Co., Inc., New York City, was the underwriter.—V. 194, p. 1713.

American & Foreign Power Co.—Net Improves—

Mr. Henry B. Sargent, President, stated in the financial report for June 30, 1961, recently released, that, as a result of the Argentine settlement, the company's corporate income, for the first time in many years, includes earnings on its investment in Argentina.

Corporate net income for the 12 months ended June 30, 1961 was \$9,126,000, or \$1.25 a share, compared with \$7,331,000, or \$1.00 a share, reported last year for the 12 months ended June 30, 1960. Earnings for the latter period have since been reduced to 70 cents a share reflecting adjustments relating to amounts originally taken up as income but not collected from the Cuban and Porto Alegre, Brazil, subsidiaries. The inclusion of income from Argentina and higher earnings from certain other subsidiaries have offset the decline in the company's earnings on its Brazilian investment which have been adversely affected by inflation and currency depreciation. Mr. Sargent stated that discussions are under way with officials of the new National Administration in an effort to find a solution of the Brazilian subsidiaries' problems.

Consolidated net income of Foreign Power and its consolidated subsidiaries for the 12 months ended June 30, 1961, was \$11,267,000, or \$1.54 a share, compared with \$7,440,000, or \$1.02 a share, for the same period ended June 30, 1960. Consolidated net income for the first half of 1961 amounted to \$3,434,000, or 47 cents a share, compared with \$4,707,000, or 64 cents a share, for the corresponding period in 1960. The decline in consolidated earnings for the 1961 period is principally due to a decrease in net revenues from operations of the Brazilian subsidiaries.—V. 194, p. 837.

American Packing Co.—Appointment—

Chemical Bank New York Trust Co. has been appointed sole transfer agent and dividend disbursing agent for the common stock of the company.—V. 194, p. 1501.

American Self Service Stores, Inc.—Common Stock Offered—

Pursuant to an Oct. 26 prospectus, Scherck, Richter Co., St. Louis, Mo., publicly offered 100,000 shares of the company's no-par common stock at \$14.50 per share.

BUSINESS—The company was incorporated under the laws of the State of Missouri on April 19, 1946, under the name "American Shoe Company, Inc." The corporate name was changed on July 31, 1961.

In 1956 the company began the operation of retail, self service shoe stores offering for sale ladies', men's and children's shoes, and its now operates 34 retail stores in nine Mid-Western and Southern states all in leased premises.

PROCEEDS—The total net proceeds to be derived by the company will be \$663,500 (before payment of expenses estimated at \$16,757.50). The net proceeds to the company will be used as follows: to discharge the company's long-term bank loan, secured equipment loans, short-term bank loan and unsecured equipment loans, which amounted in the aggregate to \$274,702 on May 31, 1961 and the balance of the net proceeds will be used as required for the company's expansion program.

The capitalization of the company as of May 31, 1961 (but giving effect to the recapitalization on July 31, 1961 under which 1,020 outstanding shares of \$100 par value common stock were exchanged for 255,000 shares of no-par value common stock) and adjusted to give effect to the issuance of the common stock offered hereby is shown below:

	Authorized	Outstanding
Common stock (no par)	500,000 shs.	305,000 shs.

*10,000 shares have been reserved for issuance to employees under the company's stock option plan.—V. 194, p. 738.

American Uni-Vend Corp.—Acquires Vending Ind.—

This manufacturer and lessor of automatic vending machines, announced on Oct. 30 that negotiations for the acquisition of Vending Industries, Inc., of White Plains, N. Y., a leading leasing and financing service organization for vending operators, have been completed, and that final agreement papers will be signed in the near future.

The transaction, for an undisclosed amount, was a stock purchase involving all the stock of Vending Industries, according to Joan Hopson, President of V.I. Vending Industries will become a wholly-owned subsidiary of American Univend.

"The consolidation of American Univend, which is the only vending company in the country offering a package of both equipment and products to vending machine operators, and Vending Industries, with

its experience and flexibility in vending equipment financing and leasing, brings to the combined company a strength and market potential that neither possessed individually," said Mr. Hopson.—V. 194, p. 949.

Anderson New England Capital Corp. — Additional

Financing Details—Our Oct. 30, 1961 issue reported the sale on Oct. 27 of 175,000 shares of this firm's common stock at \$15 per share. Additional financing details follow:

UNDERWRITERS—Subject to the terms and conditions set forth in the underwriting agreement, the company has agreed to sell, and

each of the underwriters has severally agreed to purchase the number of shares of common stock set forth below:

Shares		Shares	
Putnam & Co.	97,000	Stein Bros. & Boyce	4,000
Coffin & Burr	10,000	The R. F. Griggs Co.	3,000
Southeastern Securities Corp.	10,000	Hallowell, Sulzberger, Jenks, Kirkland & Co.	3,000
H. C. Wainwright & Co.	6,000	Janney, Battles & E. W. Clark, Inc.	3,000
George D. B. Bonbright & Co.	5,000	Irving J. Rice & Co. Inc.	3,000
Cantor, Fitzgerald & Co., Inc.	5,000	Robinson & Co., Inc.	2,500
Cooley & Co.	5,000	Sterling, Grace & Co.	2,500
Doolittle & Co.	5,000	Eastern Investment Corp.	2,000
Westheimer & Co.	5,000	Wm. J. Mericka & Co., Inc.	2,000
		Wm. H. Rybeck & Co.	2,000

—V. 194, p. 1838.

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

A well deserved respite from the recent heavy flotation of corporate and, particularly, municipal issues will take place this Election and Veterans holiday week. The heaviest activity for the lean week of senior debt securities will come from the municipal sector with two bids totaling \$23,757,000 out of a total of 17 bids amounting to \$55 million for offers of \$1 million or more. There are several large corporate equity issues on tap for this week which may materialize, but corporate senior debt issues in the calendar consists of but a handful of small issues. The largest corporate debt securities are the Sutro Bros. & Co. underwriting of UNITED IMPROVEMENT & INVESTING CORP.'s \$2.5 million convertible subordinated debentures slated for the owners, and the \$4,140,000 SOUTHERN REALTY & UTILITIES CORP. convertible debentures with warrants for 41,000 common shares via Hirsch & Co., and Lee Higginson Corp.

In view of the large volume of municipal and corporate new issue marketing that has occurred, it is surprising to note that the total backlog and the four-week float manage to hold their own compared to last week's estimate. However, even with the addition of the \$100 million TRIBOROUGH BRIDGE & TUNNEL AUTHORITY (Nov. 14) negotiation to the municipal float, as well as other large additions, the dollar value of tax-exempts in the 30-day visible supply has declined \$59 million and the attrition in the total supply of larger municipals with dates set is about \$80 million as against last week's totals.

THIS WEEK'S LARGER ISSUES

Coming up today (Nov. 6) is the New York State Dormitory Authority's \$3 million bond issue. Stifel, Nicolaus & Co. in St. Louis, Mo., may bring out 400,000 shares of KENTUCKY CENTRAL LIFE & ACCIDENT INSURANCE CO.; Ira Haupt & Co. hopes to present interests in \$6,375,000 MUNICIPAL INVESTMENT TRUST FUND, PA. SERIES; and Sutro Bros. expect to offer the UNITED IMPROVEMENT & INVESTING debenture rights offering described above.

Lee Higginson and H. Hentz & Co. are trying to bring out STAR INDUSTRIES' 415,576 shares of stock just after Election Day and A. C. Allyn & Co. anticipate doing the same thing for FIRST WESTERN FINANCIAL CORP.'s 450,000 shares of common. Bettcher & Co. and Bosworth, Sullivan & Co. plan to bring to the market MIDWESTERN FINANCIAL CORP.'s 260,000 shares of common on Nov. 9. Also, on that day, Dillon, Read & Co. plans to offer 875,000 shares of SMALL BUSINESS INVESTMENT CO. common. Sometime during the week Lee Higginson and Hirsch expect to offer 8,280 units of SOUTHERN REALTY & UTILITIES CORP. The larger municipals for the week are: STATE OF HAWAII's \$10 million on Wednesday; NASSAU COUNTY, N. Y. \$13,787,000 on Thursday.

NOVEMBER'S VISIBLE SUPPLY

	Corporate Bonds	Corporate Stocks	Total Corporates	Total Municipals*	Total of Both
Nov. 6-Nov. 11	\$7,195,000	\$89,679,700	\$96,874,700	\$55,061,000	\$151,935,700
Nov. 13-Nov. 18	153,927,700	99,220,300	253,148,000	319,525,000	572,673,000
Nov. 20-Nov. 24	104,820,700	78,233,700	183,054,400	53,642,000	236,696,400
Nov. 27-Dec. 2	61,130,800	100,819,400	161,950,200	169,952,000	331,902,200
Total	\$327,074,200	\$367,953,100	\$695,027,300	\$598,180,000	\$1,293,207,300
Last week's data	\$298,668,400	\$279,546,550	\$578,214,950	\$657,099,000	\$1,235,313,950

* \$1 million or more.
ADD: \$6.3 million to municipals including \$4 million Charleston, W. Va. re-offering now set for November 20.

TOTAL FORMAL BACKLOG

	This Week	Last Week
Corporate bonds with dates	\$438,874,200 (42)	\$415,173,400 (39)
Corporate bonds without dates	164,661,500 (36)	189,014,800 (41)
Total bonds	\$603,535,700 (78)	\$604,188,200 (80)
Corporate stocks with dates	\$486,240,600 (244)	\$362,661,230 (195)
Corporate stocks without dates	503,395,140 (376)	558,331,711 (406)
Total stocks	\$989,635,740 (620)	\$920,992,941 (601)
Total corporates	*\$1,593,171,440 (698)	\$1,525,171,141 (681)
Total municipals with dates	\$861,190,000 (87)	\$934,376,000 (90)

Data in parentheses denote number of issues.
* Includes \$21.9 million in three preferreds with tentative offering dates and \$14,125,000 in four preferreds without sales dates; \$12,105,000 in two equipment trust certificates with dates; and 56 issues of \$300,000 or less with dates and 120 of those issues without dates—some of these issues are regular and not "Reg. A" filings.
ADD: \$8 million Sheraton Corp. of America 7.5% capital income sinking Fund debentures to corporate data.

TOTAL INDETERMINATE BACKLOG

	This Week	Last Week
Total Corporate stocks and bonds	\$1,600,000	\$1,500,000

FEDERAL RESERVE PREPARES WAY FOR THE TREASURY

The Treasury could not have picked a better time to announce its refinancing plans in terms of the paucity of offerings this week against which to compete. Certainly the Federal Reserve's open market purchases has kept a favorable environment for the government market.
On Nov. 1, 1961, total government securities held by the Fed was \$28.313 billion. The previous high was \$28.276 billion on Oct. 11, 1961. Last Oct. 25 it was \$27.957 billion, and a year ago, on Nov. 2, 1960, it was \$27.641 billion. There's no doubt the Fed is giving more than a considerable push to the Treasury—it may lay the foundation now for price inflation should the recovery change to a sudden, faster rate of upward improvement.
Helping to keep the demand for bonds up generally, besides the Fed's interventionary efforts are these factors: The lack of alternative earning opportunities in the stock market during this recovery because of the extraordinarily high price/earnings

ratio; the disappointing pace of the output and consumption of the economy; the satisfactory yields that bonds do offer, even with their relatively high price, for this stage of the business cycle; and the swollen supply of individual and institutional savings seeking the most profitable outlet commensurate with safety and stability. With respect to today's bond yields, the Treasury offered a generous yield of 3.81% for the 3 3/4% bonds; 3.97% yield for the 3 1/2% bonds. The former is due May 15, 1964 and the latter on Nov. 17, 1974. In addition to this attractive refinancing announced last Thursday, the Treasury also announced it will offer \$800 million in short-term bills maturing Dec. 7-Jan. 25 in 1962. Holders of \$3,000 of maturing 2 1/2s can pick any combination of the two bonds and short-term notes. A third choice besides the \$800 million strip bills or cash is the 3 1/4 note maturing Feb. 15, 1963. Helpful to all this was the U.K.'s lowering of the Bank rate to 6%.

OCTOBER NYSE BOND HIGHS AND LOWS

Last month's New York Stock Exchange activity in bond transactions showed not much change in highs and lows. October's market had but 64 lows and 98 highs.

RUSH TO GO PUBLIC CONTRIBUTES LITTLE IN REGISTERED

DOLLAR VOLUME

In the four months just ended (July 1-Oct. 31) 580 firms out of 856 who registered public offerings with the SEC never filed before. In other words, an astounding figure of 68% filed for the first time in their corporate history.

In the three months ending this past September there was a record high filing of 664 for the new fiscal year's quarter (275 in September alone) and, of that number, 464 were first time registrations. This provides an even higher figure of 70% that filed without previous registration experience.

As startling as these figures may be, and as much as it does explain why the SEC pending registrations were 687 at the end of Oct. 25, 1961 compared to 364 pending on Oct. 27, 1960, it still does not tell the important story. For that one has to examine the dollar value of the registered offerings. Here we find that the mad rush to go public by small, private firms consists primarily of "offering and secondary" registrations of small proportions, particularly in providing new capital for the company. Incidentally, the figures discussed here do not include Reg. "A's"; they only take in regular full-disclosure filings. And as rapidly as the number of filings have gone up by uninitiated filers out of the total number of filings the dollar value of total registrations has gone down. It might be noted here—by way of a reminder—that the work that slows the SEC's clearings process is found in the new registrants. Not only has the deluge been big, but it takes much longer to process the inexperienced registrant than the experienced company with a long history of public ownership. The lower dollar amount does not expedite the SEC's task.

These figures below should indicate the drastically changing task facing the SEC:

FIRST TIME FILINGS

	Number of Public Offerings	Dollar Regis.	Percent of 1st Time Regis.
July 1, 1950-June 30, 1951	544	6.4 billion	29%
July 1, 1960-June 30, 1961	830	20.7 "	52%
July 1, 1961-Sept. 30, 1961	664	3.9 "	70%
July 1, 1961-Oct. 31, 1961	856	5.3 "	68%

In the past four months there were more public offerings filed than in the entire fiscal year ending June 30, 1961, yet the dollar value of those registered issues was but one-fourth as large. In the past few months, as the SEC's workload increased, the amount of new capital for the economy went down. What the rest of the year and next year will reveal still remains to be seen. Ignoring political and cold-war activities, it would seem that a reform in business and personal taxes would be more helpful to the economy's health, and result in even larger tax collections than palliative measures resulting in an increase in the amount of Federal debt-monetization such as we witnessed last Nov. 1.

LARGER ISSUES IN THE OFFING

The larger forthcoming corporate and municipal issues are as follows:
Week of Nov. 13-18: \$5,052,700 CONTINENTAL VENDING MACHINE CORP., debentures; 263,750 shares of KNAPE & VOGT MANUFACTURING CO., common; 190,000 shares of LONGS DRUG STORES, INC., common; \$10 million TRANSCONTINENTAL INVESTING CORP., debentures; 150,000 shares of CAROLINA POWER & LIGHT CO., common; 148,640 shares of COLUMBUS & SOUTHERN OHIO ELECTRIC CO., common; \$20 million MACY CREDIT CORP., debentures; \$15 million ROCHESTER GAS & ELECTRIC CORP., bonds; \$4.2 million SOUTHERN RAILWAY CO., equipment trust certificates; \$4 million WISCONSIN MICHIGAN POWER CO., bonds; \$13.2 million CONTINENTAL BAKING CO., debentures; \$10 million DALLAS POWER & LIGHT CO., preferred; \$50 million PACIFIC NORTHWEST BELL TELEPHONE CO., debentures; \$25 million CAROLINA POWER & LIGHT CO., bonds. And in MUNICIPALS—\$30,750,000 ASCENSION-ST. JAMES BRIDGE & FERRY AUTHORITY, LA.; \$4.5 million LAKELAND, FLA.; \$4,250,000 AMARILLO, TEXAS; \$11,635,000 BUFFALO, N. Y.; \$20 million LOS ANGELES FLOOD CONTROL DISTRICT, CALIF.; \$5.5 million SAN JOAQUIN COUNTY, CALIF.; \$100 million TRIBOROUGH BRIDGE & TUNNEL AUTHORITY, N. Y.; \$35 million GEORGIA STATE HIGHWAY AUTHORITY, GA.; \$4 million HAMPTON, VA.; \$5.2 million IRVINE RANCH WATER DISTRICT, CALIF.; \$12.5 million MARYLAND STATE ROADS COMMISSION, MD.; \$16,415,000 NEW HAMPSHIRE (STATE OF); \$20 million OREGON (STATE OF); \$6,265,000 SAN JUAN UNIFIED SCHOOL DISTRICT, CALIF.; \$17 million OMAHA PUBLIC POWER DISTRICT, NEB.
Week of Nov. 20-24: 200,000 shares of ASTRODATA, INC., capital; \$10 million CALIFORNIA REAL ESTATE INVESTORS, Beneficial interest; 300,000 shares of COMBINED INSURANCE CO. OF AMERICA, common; 1 million shares of SIERRA CAPITAL CO., capital; \$6 million SOUTHWESTERN RESEARCH & DEVELOPMENT CO., common; 250,000 shares of TRANS-LUX CORP., common; \$60 million CONSOLIDATED EDISON CO. OF N. Y., INC., bonds; \$5.5 million GIBLALTAR FINANCIAL CORP. OF CALIF., debentures; \$35 million TEXAS EASTERN TRANSMISSION CORP., bonds. And in MUNICIPALS—\$5,050,000 LOWER SOUTHAMPTON MUNICIPAL AUTHORITY, PA.; \$30 million OHIO (STATE OF).
Week of Nov. 27-Dec. 1: \$6,103,000 ASSOCIATED PRODUCTS, INC., common; 360,000 shares of BARTON DISTILLING CO., common; 740,000 shares of HANNA (M. A.) CO., common; 1,743,000 shares of WATERMAN STEAMSHIP CORP., common; \$30 million PENNSYLVANIA POWER & LIGHT CO., bonds; \$7,905,000 equipment trust certificates; 100,000 shares of preferred and \$15 million in debentures of NATURAL GAS PIPELINE CO. OF AMERICA. And in MUNICIPALS—\$4 million SEATTLE, WASH.; \$160 million FLORIDA TURNPIKE AUTHORITY, FLA.

November 2, 1961

Animal Insurance Co. of America—Common Stock Offered—Pursuant to an Oct. 27, 1961 offering circular, Bernard M. Kahn & Co., Inc., New York City, publicly offered 40,000 shares of this firm's common stock at \$15.50 per share. Proceeds will be used by the company for expansion, including becoming licensed in additional states of the U. S., and provinces of Canada.

BUSINESS—The company was incorporated under the laws of the State of New York on March 8, 1957 and commenced operations on Aug. 1, 1957. The principal office of the company is at 92 Liberty St., New York. As of March 31, 1961, the company's paid in capital and surplus funds in the aggregate amounted to \$158,148 (capital \$104,196, surplus \$53,952), representing a decrease of \$190,142 from that paid in originally, which amounted to \$348,290. This decrease in paid in capital and surplus occurred as a result of continued underwriting losses during the entire period of the company's operations. The company has not paid any dividends since its organization and, as of March 31, 1961, had an accumulated deficit of \$190,142.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common Stock (\$2 par)	104,596 shs.	90,015 shs.
Convertible preferred stock (\$1 par)	4,166 shs.	4,166 shs.

UNDERWRITERS—Upon the terms and conditions contained in a purchase agreement, the underwriters named below have severally agreed to purchase from the company and the company has agreed to sell to them severally the respective number of shares of common stock set opposite their names, as follows, aggregating 40,000 shares: Bernard M. Kahn & Co., Inc., 34,000 shares and John H. Kaplan & Co., 6,000 shares.—V. 194, p. 109.

Apco Oil Corp.—Appointment—

First National City Bank of New York has been appointed registrar for the common stock of the corporation.—V. 194, p. 951.

Applied Electronics Corp. of New Jersey—Reports Gains, New Contracts—

The corporation of Metuchen, N. J. reported on Oct. 12 sales and earnings for the six months ended June 30, 1961. The company also announced receipt of contracts for the development of solid-state telemeters for the Project Mercury capsule and a major surveillance satellite.

Net sales for the six-month period totaled \$426,847, an increase of approximately \$75,000 over sales for the entire 1960 fiscal year. Net income after taxes amounted to \$54,984 as compared to a net operating loss for the first six months of 1960. Earnings per share totaled 10.7 cents on \$12,106 shares outstanding as of June 30, 1961. The company reported that its current backlog is running in excess of \$600,000 as compared to approximately \$100,000 at this time last year.

Officials of Applied Electronics reported that one of the two contracts calls for the development by the company of a 30-channel PDM solid-state telemeter for use in the Project Mercury capsule. It is understood that Applied's telemeter will be used in all future Mercury firings.

The second contract is a long-term project calling for the design of solid-state telemeters for an advanced surveillance satellite.—V. 193, p. 559.

Arizona Color Film Processing Laboratories, Inc.—

Rights Offering to Stockholders—The company is offering to its stockholders the right to subscribe to 2,100,500 additional common shares at 22 cents per share on the basis of one new share for each share held of record Oct. 25, with rights to expire Nov. 24. The offer, which is not being underwritten includes an oversubscription privilege.

Proceeds will be used for the repayment of debt and general corporate purposes.

BUSINESS—The company was incorporated under the laws of the State of Arizona on Jan. 15, 1953. It is engaged in the business of processing black and white and color film and print materials. Its processing plant is located at 2 North 30th St., Phoenix 34, Ariz. The company has lost money since its inception. Its net loss for the year ended June 30, 1961, was \$371,277.13. Its net loss from its inception to June 30, 1961, is \$986,601.54.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6½% first mortgage due in monthly installments of \$2,500	\$150,000	\$110,000
Common stock (20 cents par)	15,000,000 shs.	4,201,000 shs.

Armorflex Chemical Corp.—Common Stock Offered—Public offering was made on Oct. 30 of 147,975 shares of the company's 10¢ par common stock, via Fairfax Investment Corp., Washington, D. C., at a price of \$2 per share.

BUSINESS—The corporation was incorporated under the laws of the State of Delaware on April 19, 1961, under the name of Alco Chemical Corp. On Sept. 12, 1961, the corporate name was changed to Armorflex Chemical Corp. The executive offices are located at 1100 N. E. 125th St., North Miami, Fla. The business of the corporation is the development and manufacture of chemical proprietary products used for painting, waterproofing, caulking, and preservatives, glue, sealants, and safety non-skid surfacing, as well as certain custom made chemical vehicles for special uses.

PROCEEDS—The net proceeds to the corporation after deducting underwriter's allowance will amount to \$229,259.50. The proceeds will be used as follows (in the order of priority shown): research equipment, \$10,000; establishment of sales organization, \$15,000; inventory expansion, \$45,000; promotion and marketing of products, \$30,000; additional facilities and equipment, \$65,000; research and development, \$30,000, and general working capital, \$34,259.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)	1,000,000 shs.	338,905 shs.
Common stock purchase warrants	29,595 shs.	29,595 shs.

* Of the 1,000,000 shares of the common stock authorized, 30,000 are reserved for issue upon exercise of the warrants granted or to be granted.—V. 194, p. 1609.

Associates Investment Co.—Proposed Merger—

Plans for calling meetings of their boards of directors to consider a proposal for merging of Securities Acceptance Corp. of Omaha, Neb., into Associates Investment Co. of South Bend, Ind., were announced Oct. 17 jointly by Clarence L. Landen, President of Securities and O. C. Carmichael, Jr., Chairman of the Board of Associates.

An exchange ratio of six shares of Securities Acceptance common stock for one share of Associates Investment common stock is being considered.

Landen and Carmichael said that such a merger would unite two companies that complement each other geographically with negligible duplication of branch facilities. The surviving company, which would be Associates Investment Co., would thus have the ability to offer to manufacturers and distributors of consumer and industrial products a more extensive country-wide financing service.—V. 194, p. 843.

Atlantic City Electric Co.—Common Offered—East-man Dillon, Union Securities & Co. and Smith, Barney & Co., Inc., headed a group which offered on Nov. 2, 200,000 shares of this firm's common stock, at \$51 per share.

BUSINESS—Atlantic City Electric generates and transmits electricity and sells it in some 377 southern New Jersey communities. It also furnishes process steam and water and delivers by-product energy to a duPont plant.

REVENUES—Total operating revenues in the 12 months ended Aug. 31, 1961 were \$42,131,296. Earnings after payment of preferred dividends were \$6,694,362, equal to \$1.68 a common share. For the calendar year 1960, total operating revenues were \$40,129,162 and net after preferred dividends \$5,256,912, or \$1.57 a common share.

PROCEEDS—Atlantic City Electric plans to use proceeds to repay all outstanding bank notes—all of which represent funds used for construction—and to provide funds for all remaining 1961 construction and for some in 1962.

CONSTRUCTION PROGRAM—The company believes it will need some \$12,500,000 additional funds to complete the 1962 construction program.

Its budget calls for \$22,771,000 construction outlays in 1961 and \$21,876,000 in 1962.

CAPITALIZATION—Capitalization Aug. 31, 1961, adjusted for this issue, included \$84,670,000 first mortgage bonds, 300,000 shares of \$100 par cumulative preferred stock and 4,180,000 common shares.

DIVIDENDS—Atlantic City Electric has paid common stock dividends continuously since 1919. It paid \$1 a share in 1959, \$1.10 in 1960 and \$1.20 through October, 1961. Directors declared a 34-cent-a-share regular quarterly dividend payable January 15, 1962, to shareholders of record Dec. 14, 1961. The additional common will be entitled to this dividend.—V. 194, p. 1379.

Avis Industrial Corp.—Acquires Metal Box Firm—

This manufacturer of electrical and automotive equipment, has acquired the Columbia Metal Box Co., Inc., 260 East 143rd Street, Bronx, N. Y. It was announced Oct. 18 by Warren E. Avis, Chairman of the Board. The terms of the sale were not revealed.

This is the fifth acquisition for the Avis firm in the past two years and expands its operations in the electrical field. Columbia, a privately owned company, manufactures a wide variety of panel and switch boxes, wireways, metal conduits, and fittings for industrial and home use.

The stock of Avis is listed on the American Stock Exchange. In 1960, the company showed sales of \$9,790,065 and \$309,860 net income. On the 289,501 outstanding shares, this amounted to \$2 per share including full year earnings of Mackworth G. Rees, Inc. which was acquired in mid-year.

Mr. Avis said the Columbia plant would be modernized and expanded and that the company would operate as a division of Avis. "The combination will make it possible for Columbia to offer broader service to its present customers and to continue its program of product diversification," Avis added.

Babcock & Wilcox Co.—Net Up—

The company reported on Oct. 26 that its net earnings for the first nine months of the year were 14% higher than for the like period of 1960. Earnings rose to \$2.46 per share during the period, compared with \$2.15 a year ago.—V. 193, p. 2540.

Bankers Savings Holding Co., Inc.—Files With SEC—

The corporation on Oct. 23, 1961 filed a "Reg. A" covering 120,000 common shares to be offered at par (\$2.50 per share) without underwriting.

Proceeds are to be used for creating a life insurance company or acquiring interests in existing life insurance companies.

Bankers of Coeur d'Alene, Idaho was formed to acquire, manage and control real and personal property.

Baxter Laboratories, Inc.—Board OK's Split—

Directors on Oct. 16 approved a two-for-one split of the company's common stock and scheduled consideration of a dividend increase for their December meeting.

Shareholders will be asked to approve an increase in authorized shares at a special meeting on Nov. 20 to pave the way for the stock split. At the December board meeting, consideration will be given a proposal to increase the regular quarterly dividend of 6¼ cents, on the proposed split-share basis, by 10%.

William B. Graham, President, said, "We expect that the increased number of shares will result in greater availability of stock and broadened public interest and ownership."

Earlier last split its common stock in December, 1959, also on a two-for-one basis. The proposed dividend increase will mark the fifth consecutive year that the regular quarterly dividend rate has been increased.

The proposed stock split is expected to become effective shortly after stockholder approval of the increase in authorized shares. On Oct. 9, the company had 1,332,118 shares outstanding out of an authorized total of 2 million shares of common stock. Shareholders will be asked to authorize a total of 6 million shares of common stock.—V. 194, p. 738.

Bay State Electronics Corp.—Common Registered—

The corporation of 43 Leon St., Boston, filed a registration statement with the SEC on Oct. 27 covering 160,000 shares of common stock, to be offered for public sale through underwriters headed by E. D. Fuller & Co. The public offering price and underwriting terms are to be supplied by amendment. Also included in the statement are an additional 30,000 shares underlying five-year warrants to be sold to the managing underwriter at 1¢ per warrant (the exercise price to be supplied by amendment).

Organized in 1958, the company is primarily engaged with the development of electronic equipment and techniques performing specific operational functions in the geosciences, including oceanography, meteorology, seismology and ionospheric phenomena. However, the company's major revenues to date have been derived from the manufacture and sale of proprietary products to industry and government agencies. The \$1,300,000 estimated net proceeds of this financing will be used as follows: \$50,000 for development of signal analysis equipment; \$200,000 for broadening and improving the company's proprietary products in the field of electronic testing equipment; \$300,000 for repayment of bank loans; and the balance for working capital. The company now has outstanding 673,000 shares of common stock, of which Bolt, Beranek and Newman Inc., owns 11.89% and Ritter Company Inc. 12.03%. Two directors, Forrester A. Clark and Robert D. Harrington, own 10.07% and 12.62%, respectively; and Clark has an indirect interest in additional shares. The prospectus states that as a result of the sale of additional stock the book value of outstanding shares will be increased from \$1.40 to \$2.77 per share.

Beech-Nut Life Savers, Inc. (& Subs.)—Net Increases

The company and subsidiaries for the nine months ended Sept. 30, 1961 reported consolidated net earnings, after taxes, of \$7,102,609, or \$2.20 a share on the 3,233,632 common shares then outstanding. This compares with \$5,993,793, or \$1.87 a share on the 3,206,582 common shares outstanding at the end of the nine months ended Sept. 30, 1960.

Income before taxes in the first three quarters of 1961 totaled \$14,459,087, against \$12,057,529 in the like period of 1960.

Net income after taxes in the three months ended Sept. 30, 1961 was \$2,595,320, or 80 cents a share, against \$2,339,118, or 73 cents a share in the third quarter of 1960. Income before taxes was \$5,228,477, compared with \$4,687,372 for the third quarter of 1960.—V. 194, p. 1155.

Bell & Gossett Co.—Proposed Acquisition—

The company on Oct. 23, announced the proposed acquisition of Reznor Manufacturing Co., Mercer, Pa., on an exchange of stock basis.

According to R. E. Moore, Bell & Gossett President, Reznor shareholders will receive 18¼ shares of B&G common for each share of Reznor. He said 479,975 shares of B&G stock would be exchanged in the transaction. The acquisition is subject to approval by Reznor's 90 shareholders, who will vote at a special meeting on Nov. 2.

Reznor, founded in 1888 by George Reznor, is one of the largest producers of gas-fired unit and duct heaters. The company's annual sales volume is over \$7 million. Bell & Gossett manufactures heating, air conditioning and electronic equipment.—V. 194, p. 315.

Sales and Net Off—

Slight decreases in sales and earnings for the nine months ended Aug. 31, 1961, were reported Oct. 5 by this manufacturer of air conditioning, heating and electronics equipment.

For the nine months this year, net sales totaled \$21,975,389, as compared with \$21,983,272 reported last year.

Net income, after taxes, amounted to \$977,619 and was equivalent to 61½ cents per share on the 1,581,880 shares of common stock outstanding. For the same period last year, the company reported net earnings of \$1,104,606, or 69½ cents per share.

R. E. Moore, President, noted that a pickup in orders during the third quarter resulted in an improvement over the six months report when net earnings were off approximately 20%. By comparison, at the end of the nine months, the earnings decline was reduced by only 11% under last year. He added that the company's backlog of orders is considerably higher than a year ago.—V. 194, p. 315.

Beneficial Finance Co.—Appointment—

Bankers Trust Co. New York City, has been appointed sole transfer agent for \$4.50 dividend cumulative preferred stock of the company.—V. 194, p. 1839.

Besco Enterprises, Inc.—Stock Registered—

This company of 1328 Washington St., Oakland, Calif., filed a registration statement with the SEC on Oct. 27 covering 150,000 shares of capital stock, to be offered for public sale through underwriters headed by Kleiner, Bell & Co. and Rittmaster, Volin & Co. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes (1) 15,000 shares underlying warrants issued to the underwriters, initially exercisable at 110% of the public offering price, and (2) 35,000 outstanding shares previously issued by the company to H.O.M. Jewelry Division of Kansas City, Mo., Inc. in exchange for assets of a book value of \$171,843 and cash in the amount of \$3,157, which shares may be sold by the holders thereof in the open market or otherwise from time to time at prices current at the time of sale.

The company operates as a purchasing and administrative organization for its 10 wholly-owned subsidiaries through which it operates retail jewelry and photography departments in leased space in low markup department stores (discount department stores) and two retail credit jewelry stores. Of the net proceeds from the company's sale of additional stock \$300,000 will be used to repay short-term indebtedness incurred and to be incurred in connection with the purchase in October, 1961 of the inventory and fixtures of six jewelry departments presently operating in discount department stores in and around the greater New York metropolitan area and the stocking of additional inventory therein, and the balance will be used to repay short-term indebtedness to be incurred to purchase inventory and fixtures for eight additional jewelry and photography departments in discount department stores to be opened during 1961 in various states.

The company has outstanding 245,000 shares of capital stock, of which William M. Brown, president and board chairman, owns 83.3%. In September 1961, pursuant to a plan of reorganization, the company issued to Brown 160,000 shares of its capital stock in exchange for all of the issued and outstanding stock of Besco Jewelry Co., Besco Jewelry Co. of Sacramento, Besco Jewelry Co. of Garvey and DeLanes Jewelers of Richmond, Inc., having an aggregate pro forma net book value at July 31, 1961 of \$280,812.

(E. W.) Bliss Co. — Net Up, Sales Down — Proposed Acquisition—

The Canton, Ohio company, on Oct. 25 announced that net income for the quarter ended Sept. 30, 1961 amounted to \$855,002, or 65 cents per share, as compared to \$377,083, or 27 cents for the prior year. Sales for the third quarter this year were \$19,209,544, as compared to \$20,644,315 for the comparable period of 1960.

For the first nine months of the current fiscal year, net income amounted to \$1,840,216, or \$1.38 per share, as compared with \$1,315,947, or 95 cents per share for the same period in 1960. Sales in the first nine months of 1961 were \$57,547,486, compared to \$62,786,510 for the same period last year.

All of the income figures for the current year are after the non-recurring losses of \$231,153, or 19 cents per share, resulting from the sales of the asset of the Die Supply Division and the properties at Toledo.

Business in general continues good, and the backlog stands at approximately \$56,000,000 as compared to \$32,500,000 as of Dec. 31, 1960. For the remaining three months of this year continued profitable operations are anticipated.

Agreement for the acquisition of the Portland Copper & Tank Works, Inc., of Portland, Maine, by E. W. Bliss Co. of Canton, Ohio, was disclosed Oct. 25 in a joint statement made by Carl E. Anderson, President of Bliss and Harmon Hugo, director and general manager of Portland Copper & Tank Works, Inc. Under the plan Bliss would acquire all outstanding stock of the Portland firm owned entirely by the Hugo family in exchange for securities of the E. W. Bliss Co.

Portland Copper is one of the largest employers in the Portland area. It is a leading fabricator of stainless steel and high temperature alloys as well as a manufacturer of major jet engine assembly components such as after-burners, flame holders, high temperature honeycomb assemblies. It also produces missile ground handling equipment.—V. 190, p. 2615.

Bloomfield Building Industries, Inc.—Class A Com-

mon Offered—Pursuant to an Oct. 31, 1961 offering circular, Lieberbaum & Co., New York City and associates publicly offered 300,000 shares of this firm's class A common stock at \$5 per share. Proceeds will be used by the company for the acquisition of land, construction of buildings and working capital.

BUSINESS—The company of 3355 Poplar Ave., Memphis, Tenn., was formed under the laws of Delaware on June 20, 1961, for the purpose of acquiring from Harry Bloomfield and his associates all of the issued and outstanding capital stock of 16 corporations, 15 of which own various interests in real property hereinafter more fully described and one of which is engaged in the general contracting business.

Late in 1960, Harry Bloomfield, the company's parent, promoter, chief executive officer and principal stockholder, conceived the idea of combining all of the various corporations that he had theretofore formed, and in which he and his associates were substantially interested, into a unified corporate entity.

Mr. Bloomfield proceeded to obtain appraisals of most of the real estate owned by those various corporations from independent real estate appraisers. On the basis of those independent appraisals and of economic analyses made by Mr. Bloomfield and by his associates,

negotiations were begun with the stockholders of each of the corporations involved. Mr. Bloomfield and his associates controlled all of these corporations.

In some instances, Mr. Bloomfield and certain of the minority stockholders were unable to arrive at mutually satisfactory terms of exchange. In other instances, certain stockholders proved adverse to the proposed exchange. Wherever it proved impossible to obtain the unanimous consent of all of the stockholders to the proposed exchange, the corporation in question was excluded from the proposed exchange.

After protracted negotiations, exchange ratios satisfactory to Mr. Bloomfield and to all of the stockholders of 15 of the real estate corporations and of Southern Builders, Inc. of Tennessee, the aforementioned general construction contracting company, were informally and tentatively agreed upon.

Thereafter, on June 26, 1961, the company made a formal exchange offer to all of the stockholders of all of the 16 corporations to be acquired by it. In July of 1961 that exchange offer was accepted by all of the persons to whom it had been addressed and was consummated.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Mortgages and notes payable	\$7,425,464	
Class A common (10 cent par)	3,000,000 shs.	300,000 shs.
Class B common (10 cent par)	2,000,000 shs.	925,773 shs.

UNDERWRITERS—The underwriters named below have joined in the underwriting agreement entered into between Lieberbaum & Co., the managing underwriter, and the company, pursuant to which the company has employed the underwriters as its agents to sell on a "best efforts all or nothing basis" 300,000 shares of its class A common stock for \$5 per share. The underwriters have agreed, subject to certain conditions, to use their best efforts to sell all of these 300,000 shares of class A common stock.

Shares	Flomenhaft, Seidler & Co., Inc.	Shares
Lieberbaum & Co.	135,000	
First Broad Street Corp.	45,000	17,500
Street & Co., Inc.	45,000	
Morris Cohon & Co.	50,000	
	Goodkind, Neufeld, Jordon Co., Inc.	3,000
	Irving Weis & Co.	3,000
	Sprayregen, Haft & Co.	1,500

—V. 194, p. 112.

Caldwell Publishing Corp.—Stock Registered

This company of 339 West 51st St., New York, filed a registration statement with the SEC on Oct. 27th covering 137,500 shares of capital stock, to be offered for public sale at \$5 per share. The offering will be made on a best efforts all or none basis by S. B. Cantor Co., which will receive a 75 cents per share selling commission and \$20,625 for expenses. The company's two principal stockholders have agreed to deliver 13,750 shares to the underwriter at no cost.

Organized under Delaware law in June, 1961, the company's main objective at the outset is to create, design, develop and publish a selective list of text books and general educational works. Ultimately the company's business will consist of publishing books in all fields of cultural and literary activities, both hard back and paper back. The company will not do its own printing and binding. Of the \$545,000 estimated net proceeds from the stock sale, \$150,000 will be used for editorial work, composition, plates, printing, binding and publication of a series of text books for teaching in secondary school, college and graduate school level, \$145,000 to create, publish and promote by mail order and direct mail to libraries and consumers a group of basic reference works, self-help educational books and encyclopedias; \$125,000 for editorial work; publication and promotion of a varied educational series in the field of English literature, both hard bound and paper back editions, including many of the Omnibus Giant Classics titles owned by the company; and \$125,000 will be added to the general funds of the company as additional working capital.

The company has outstanding 127,000 shares of common stock, of which Abraham Leeman, President, and Leon C. Leventhal, Secretary-Treasurer, own 57,500 shares each. They originally purchased 127,000 shares for a total of \$10,000 and subsequently issued at no cost an aggregate of 12,000 of such shares to certain persons. After sale of the new shares, present book value of 78 cents per share will be increased to about \$2.09 per share.

Campbell-Lurie Plastics, Inc.—Common Registered

This company of 5440 Highway Ave., Jacksonville, Fla., filed a registration statement with the SEC on Oct. 27 covering 574,250 shares of common stock, of which 500,000 shares are to be offered for public sale by the company and 74,250 shares, being outstanding stock, by Robert Lurie, President. The offering will be made at \$2.50 per share on a best efforts basis by Florida Growth Securities, Inc., which will receive a 35c per share selling commission and \$46,000 for expenses. The statement also shows 50,000 shares to be sold to the underwriter at 50c per share. Lurie will receive the 74,250 shares at 69c per share upon exercise of an option granted to him in 1958.

The company is engaged in the plastic industry as a converter of raw materials. It has developed and is selling decorative plastic sheet, shower and bath tub enclosures, plain and decorative plastic flower pots, and custom made plastic baffles for air conditioning units. The company is developing a sandwich-type panel which it has trademarked "Panel Master," a thin wall plastic cup for hot and cold beverages, and it is also preparing drawings for the purpose of developing a pre-engineered house which it plans to offer to shell home builders, as well as conventional house builders. The prospectus states that, although organized in 1958, the company has devoted most of its energies until January, 1960, toward acquiring a plant site and equipment and developing products for sale. For the year ended Jan. 31, 1961, its first full year of operations, the company had a net loss of \$53,572 and for the six months ended July 31, 1961 of \$73,693. The \$1,067,000 estimated net proceeds from the stock sale (including payment by Lurie for said stock) will be used as follows: \$100,000 to promote a national advertising and sales program, \$300,000 to open sales offices and warehouses with assembly operations to provide local services to dealers, \$100,000 to set up a division for the sale of component parts for shell homes as well as pre-engineered homes, \$100,000 for product and equipment research and development, \$60,000 to pay off a Small Business Administration loan, \$50,000 to increase product tooling, and \$357,000 as general working capital.

In addition to certain indebtedness, the company has outstanding 654,302 shares of common stock, of which Lurie owns 16.5% and management officials as a group 23.5%. Lurie received 53,875 shares of such stock in 1958 as a promoter for his developmental activities and expenses and for the assignment of all of his rights to certain patent applications. He received an additional 53,875 shares as a result of a stock split. After the sale of stock being offered, present 30c per share book value of outstanding stock will be increased to \$1.01 per share.

Caressa, Inc.—Annual Report

This Miami-based manufacturer of women's shoes, announced on Nov. 1, that net sales for the year ended Sept. 30, 1961 amounted to \$4,434,479 compared to \$3,819,766 in 1960. Net income climbed almost 38% to \$389,045 as opposed to \$282,037 last year. On a per share basis, earnings were 74c and 54c respectively on the combined total of 525,000 shares of common stock and class B common stock outstanding at the end of both periods. Earnings per share for 1961 on the basis of the 600,000 shares currently outstanding were 65 cents.

The company, which became publicly owned in October, has declared an initial quarterly dividend of 12½ cents on its common stock, payable on Nov. 20, 1961 to stockholders of record Nov. 3. No cash dividends are paid on the class B stock, all of which is owned by Leonard L. Taicher, President of the company.

Appointment

The Chase Manhattan Bank, New York City, has been appointed transfer agent for the common stock of the corporation.—V. 194, pp. 1716 and 1839.

Ceco Steel Products Corp.—NYSE Listing

The New York Stock Exchange listed the common stock of the corporation for trading on Oct. 26. Its ticker symbol is CCP. Since 1956, Ceco shares have been traded on the over-the-counter

market. The Chicago company, founded in 1912, is a major supplier of metal building products and services for the construction industry. Sales last year exceeded \$78 million.—V. 194, p. 1504.

Cemeteries of America, Inc.—Stock Sold Privately—Oct. 27, 1961, it was reported that 50,373 outstanding \$10 par shares of this Illinois corporation had been purchased by Diversifac Corp. (formerly American Bowla-Bowla Corp.)

Central American Mining & Oil, Inc.—Common Reg'd

This company whose address is Edificio Banco Atlántida, Tegucigalpa, D. C., Honduras, filed a registration statement with the SEC on Oct. 30 covering 7,500,000 shares of common stock, of which 494,250 shares are to be offered for public sale by the company and 7,005,750 shares, being outstanding stock, which may be offered for sale by the present holders thereof from time to time in the future. The offering will be made at \$5 per share without underwriting. Of the 494,250 shares being offered for the company, 112,003 shares are to be offered in connection with an offer by the company to the purchasers of such 112,003 shares to rescind such purchases and to return the purchase prices. According to the prospectus, during the period from Sept. 8, 1960 through the spring of 1961, the company sold such 112,003 shares to some 74 persons without registration under the Securities Act of 1933. Included therein were shares sold prior to the company's incorporation in January, 1961, "under the mistaken impression that the company had been incorporated in the spring of 1960." Such shares were sold in behalf of the company by Odie Seagraves, Warren J. Nelson, Lester Stillwell and Stan Piatek, all stockholders of the company, at prices ranging from 24 cents to \$4 per share for an aggregate of \$105,686.50, of which the company received about \$86,022.50 and the said four persons \$19,664.

The company was organized under the laws of the Republic of Panama in January, 1961, for the purpose of acquiring, holding and developing a concession granted by the Republic of Honduras, giving the holder of such concession the right of exploration and the sole right of development, production and exploitation of oil, gas and other minerals in six Honduran departments and in the Honduran continental shelf, tide-lands and territorial seas in the Caribbean. All of the concession, except as to an area of approximately 1,800,000 acres, is said to have been assigned to the company. The company has entered into an agreement with a wholly-owned subsidiary of The Pure Oil Co., an Ohio corporation, whereby the company has assigned to Pure that part of the concession that applies to approximately 10,000,000 acres of the concession area for which it received \$450,000 in cash plus a share in future profits from any production in this area. The prospectus states that the company has no significant operating history and the offering price for the securities is not justified by current operations and is predicated upon future possibilities as to which no representations can be made. The company has not made sufficient studies or obtained sufficient data to know what amount of oil, gas, or other minerals, if any, are to be found in the concession area. The concession, which is the company's primary asset was acquired at a cash cost of about \$41,400; and the company also issued 7,005,000 shares in connection with such acquisition. Of the \$2,451,750 estimated net proceeds from the company's sale of additional stock, \$84,318, will be applied towards the acquisition of the 112,003 shares and the balance will be applied to general corporate purposes and as an addition to working capital.

The company has outstanding 7,117,753 shares of common stock, of which Robert Guadana, Bernard Guadana and Odie Seagraves own 2,000,000 shares each and may sell all such shares, and Compañía Petrolera Hondureña, S. A. owns 700,250 shares and may sell all such shares. The prospectus lists 26 other selling stockholders who propose to sell amounts ranging from 50 to 35,000 shares.

Charles Apartment Realty Co.—Securities Registered

This company, of 60 East 42nd St., N. Y., filed a registration statement with the SEC on Oct. 27 covering \$1,070,000 of limited partnership interests, to be offered for public sale in 214 units at \$5,000 per unit. The offering will be made on a best efforts basis by Windsor Securities, Inc., which will receive a \$500 per unit selling commission. If all such interests are sold, some or all of the 15 original limited partnership interests held by the original limited partners, also valued at \$5,000 each, may be offered by the holders thereof at such prices as may prevail at the time of sale.

The company is a limited partnership organized under New York law in October, 1961, with Jack P. Schleifer, Eugene L. Colman, Norman P. Goodman and Irving Siegel as general partners, and Schleifer, Colman and Goodman as original limited partners. The partnership was formed for the purpose of purchasing for investment the fee title to the land and 315 apartment project situated thereon located in Elmhurst, Ill., and known as the St. Charles West Apartment. Schleifer Properties, Inc. and Hanover Holding Corp. own a contract from Hamilton Realty Co. to acquire a fee title to the property, including all furniture, fixtures and equipment for a total purchase price of \$2,685,000; \$900,000 is payable in cash (\$50,000 having been deposited on contract) and the balance by taking title subject to a first mortgage. Schleifer is the sole stockholder of J. Schleifer Properties, Colman and Goodman are principal stockholders of Hanover Holding Corp., and Schleifer, Colman and Goodman are also principal stockholders of the underwriter. The nominees of the general partners have entered into contract with the partnership to sell the property to the partnership for \$2,823,000 payable \$963,000 at closing, \$1,785,000 by taking title subject to the first mortgage, and \$75,000 to the original limited partners by issuing to them limited partnership participations in the partnership. The property will be operated by Charles Apartments Operating Corporation, as tenant.

Chicago, Burlington & Quincy RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. was manager of an underwriting group which on Oct. 31 purchased \$2,400,000 of this firm's equipment trust certificates (No. 3 of 1961), due May 1, 1962 to Nov. 1, 1976, inclusive. The group bid 99.04 for the bonds as 4½s, setting a net interest cost of 4.25%. Salomon Brothers & Hutzler bid 99.6587 for a 4¼% coupon.

On reoffering, the bonds were priced to yield from 3.20% to 4.30%, according to maturity.—V. 194, p. 1504.

Chicago, Rock Island & Pacific RR.—Earnings

Period End. Sept. 30—	1961—Month—	1960	1961—9 Mos.—	1960
Railway oper. revenue	15,202,564	16,277,936	154,586,664	162,890,923
Railway oper. expenses	12,996,918	13,705,868	121,516,467	129,459,877

Net revenue from railway operations	2,205,646	2,572,068	33,070,197	33,431,046
Net ry. oper. income	532,031	248,918	6,768,338	6,636,147

—V. 194, p. 1505.

Childcraft Equipment Co., Inc.—Files With SEC

The corporation on Oct. 20, 1961 filed a "Reg. A" covering 65,000 common shares (par 25-cents) to be offered at \$3, through Gianis & Co., Inc., N. Y. Proceeds are to be used for working capital.

Childcraft of 155 E. 23rd St., N. Y. is engaged in the design, development and marketing of educational equipment for children of nursery age.

Chock Full O' Nuts Corp.—Record Highs

The corporation, for the year ending July 31, 1961, reported an increase in volume for the 11th consecutive year, topping 1960's sales by more than 20% while net income rose 19%.

The restaurant chain and coffee-roasting company stated that sales for the fiscal year came to \$33,728,906 compared with \$28,014,472 for the previous 12 months. This resulted in record net income of \$2,153,025 against \$1,815,557 for 1960. Earnings came to 62 cents per share

on 3,469,430 shares outstanding compared with 53 cents on 3,394,920 shares outstanding the prior year. A four-for-one stock split was approved by stockholders last November.

Income, before taxes, amounted to \$4,303,025, against \$3,592,557 for fiscal 1960. Provision for Federal income taxes in 1961 was \$2,150,000, while \$1,777,000 was provided for taxes last year.—V. 194, p. 740.

Chrislin Photo Industries Corp.—SEC Hearing Postp'd

Upon request of counsel, the SEC has authorized a postponement from Oct. 30 to Nov. 13, 1961, of the hearing in its New York Regional Office on the question whether to vacate or make permanent a prior Commission order temporarily suspending a Regulation A exemption from Securities Act registration with respect to a proposed public offering of stock by Chrislin Photo Industries Corp.—V. 194, p. 1611.

Chrysler Corp.—Shows Loss

The company's financial results for the first nine months of 1961 reflect the generally low level of automobile demand during this period as well as the reduced third-quarter production resulting from the change-over to 1962 model cars and trucks.

For the first nine months of 1961, dollar sales of Chrysler and all wholly-owned subsidiaries amounted to \$1,431 million, compared with sales of \$2,386 million in the same period last year. Unit sales of passenger cars and trucks totaled 534,518, compared with 944,847 shipped in the first nine months of 1960.

As a result of the decline in car and truck sales, the company's operations for the nine months ended Sept. 30 resulted in a net loss of \$20.5 million, equal to \$2.28 a share. For the first nine months of 1960, the company earned \$25.1 million, equal to \$2.84 a share.

Chrysler's defense business in the first nine months of this year totaled \$135 million, or 9% of total sales, compared with \$170 million, or 7% of total sales for the same 1960 period. The company's working capital and cash positions were maintained at favorable levels at the end of the third quarter. Net current assets, or working capital, totaled \$446 million as of Sept. 30, 1961, compared with \$385 million at the same time last year. Cash and short-term marketable securities amounted to \$323 million, as against \$299 million at Sept. 30, 1960.

As of Oct. 26, the company and the United Auto Workers are engaged in negotiations towards a new labor agreement covering approximately 60,000 hourly-rated production and salaried employees.—V. 194, p. 631.

City Products Corp.—Butler Net at Record

For the second time in 1961, monthly sales of Butler Brothers, the merchandising division of City Products Corp., reached an all-time high in September. Sales for the month were \$23,407,148, an increase of 9% over September, 1960. This is the 28th consecutive month in which sales have increased over the corresponding month of the preceding year.

Sales for the first nine months of 1961 were \$166,625,829 or 8.3% over the \$153,816,305 for the same period of 1960.

These figures represent sales of the Ben Franklin division, Scott Variety stores, T. G. & Y. variety stores, the Herst-Allen Co., rack jobbers and the Butler Brothers department stores on the west coast.—V. 194, p. 632.

Cluett, Peabody & Co., Inc.—Partial Redemption

The corporation has called for redemption on Dec. 31, 1961, 3,600 shares of its 7% cumulative preferred stock at \$125 per share, plus accrued dividends of \$1.75 per share. Payment will be made at the Manufacturers Hanover Trust Co., N. Y.—V. 193, p. 2005.

Colorado Fuel & Iron Corp.—Partial Redemption

The corporation has called for redemption on Dec. 31, 1961, through operation of the sinking fund, not more than 10,434 shares of its 5½% cumulative preferred stock, series B at \$50.6875 per share; also not more than 1,844 shares of its 5% cumulative preferred stock, series A, at \$50.625 per share. Payment will be made at The Marine National Trust Co. of New York, 120 Broadway, New York 15, N. Y.—V. 194, p. 421.

Consolidated Foods Corp.—Private Financing Arranged

On Nov. 1, the company announced it will borrow \$35 million from bank and insurance sources for expansion, bringing its total long-term debt to about \$50 million. Long-term debt on Sept. 30 was \$20.5 million.

The new funds are being obtained from Metropolitan Life Insurance Co., First National City Bank of New York, Irving Trust Co. and Chase Manhattan Bank of New York; First National Bank of Chicago and Continental Illinois National Bank & Trust Co. of Chicago; Bank of America, San Francisco; and Society National Bank of Cleveland. H. J. Everts, Vice-President and Treasurer of the Chicago-based food processing and distributing concern, said \$15 million is being borrowed now and an additional \$20 million is to be borrowed within the next 18 months. Repayment will run over a 20-year period, Mr. Everts stated.

Holders O Split—Net Up

This leading food processor and distributor, at its annual stockholders meeting Oct. 12 reported that for the 12 weeks ended Sept. 23, 1961 sales totaled \$116,954,755 compared with \$111,569,919 in the corresponding period a year ago, and earnings increased to \$1,866,104 from \$1,822,211.

Earnings were equivalent to 50 cents per common share compared with 49 cents for the 12 weeks last year, based on the 3,695,417 shares outstanding at Sept. 23, 1961.

Stockholders approved the five-for-four split of the corporation's common stock, proposed by the board of directors on Aug. 23, and also approved an increase in the number of authorized common shares to 7,500,000 from 5,000,000.

The additional shares on the stock split will be distributed on Nov. 8, 1961 to stockholders of record Oct. 20, 1961. Nathan Cummings, Chairman of the Board, stated: "It is anticipated that our first quarterly cash dividend on the split shares, which will be paid on Jan. 1, 1962 will be at an annual rate of \$1.10 per share. This would be equivalent to \$1.37½ on the present shares, or an increase in the dividend rate of approximately 15% over the present \$1.20."—V. 194, p. 953.

Cushion Inc.—Files With SEC

The corporation on Oct. 23, filed a "Reg. A" covering 20,000 capital shares to be offered at par (\$10) without underwriting. Proceeds are to be used for debt repayment, equipment and working capital.

Cushion of 2736 W. Palm Lane, Phoenix, is engaged in the manufacture of rebuilt airplane shock absorbers and an improved electronic ignition system.

Datom Industries, Inc.—Appointment

Irving Trust Co., New York City, has been appointed transfer agent for the common stock of the corporation.—V. 194, p. 1717.

David & Dash, Inc.—Common Registered

This company of 2445 North Miami Ave., Miami, Fla., filed a registration statement with the SEC on Oct. 25 covering 108,000 shares of common stock, to be offered for public sale at \$5 per share. The offering will be made on a "best-efforts all-or-nothing" basis by Stirling, Linder & Prigal, Inc., which will receive a 60 cents per share commission and \$13,000 for expenses. If all the shares are sold, the company will sell to the underwriter 10,800 additional shares at 10 cents each, and will grant the underwriter a five-year option to purchase 7,500 shares at from \$5.50 to \$6.50 per share. In addition, the company will pay to Saul Kampf \$8,500 as a finder's fee, sell to him 3,700 shares at 10 cents per share, and grant him a like option to purchase 3,000 shares.

The company is engaged in the designing, converting, importing and distribution of decorative fabrics for use primarily in the drapery, upholstery and curtain fields. The \$433,000 estimated net proceeds from the stock sale will be applied to repayment of notes payable due a bank (\$138,000) incurred for general working capital, to increase sales representation by establishment of about 10 additional sales outlets, for promotion of the company's Cartier Mills Division

and for inventory for such division, for general advertising and promotional purposes, to purchase inventory required for export operations, and for general working capital.

In addition to certain indebtedness, the company has outstanding 149,325 shares of common stock, of which Philip Dash, President, and N. David Snyderman, Secretary-Treasurer, own 50% each.

Davidson Bros., Inc.—Proposed Note Issue—Oct. 31, 1961, the company said it expects to place privately in November, \$2,250,000 of 5 3/4% subordinated notes due 1981, subject to stockholders' waiver of preemptive rights. The company stated that it will issue transferable stock purchase warrants to the purchasers of the notes. The main office of Davidson Bros. is at Highland Park, Michigan.

Merger Off—
Midwest Holdings Corp., principal stockholders of the Davidson Bros. department store group, and United Whelan Corp., nationally-known drug store chain, announced jointly Oct. 23 that "by mutual consent the principals of both companies have discontinued conversations looking toward the mergers of Davidson Bros. and United Whelan."—V. 194, p. 1381.

Dayton Union Ry.—Partial Redemption—
The company has called for redemption on Dec. 1, 1961, through operation of the sinking fund, \$38,000 of its general mortgage series B 3 1/4% bonds due Dec. 1, 1965 at 100% plus accrued interest. Payment will be made at the Chemical Bank New York Trust Co., 30 Broad Street, New York 15, N. Y.—V. 180, p. 1770.

Deer Park Baking Co.—Common Registered—
This company of South Egg Harbor Road, Hammonton, N. J., filed a registration statement with the SEC on Oct. 27 covering 90,000 shares of common stock, of which 10,000 shares are to be offered for public sale by the company and 80,000 shares, being outstanding stock, by the holders thereof. The offering will be made \$6.75 per share on an all or none basis through underwriters headed by J. H. Williston & Beane, which will receive a 70¢ per share commission.
The company manufactures a wide variety of Danish-style and Icebox cookies. Net proceeds from the company's sale of additional stock will be added to general funds and used for working capital and general corporate purposes. The company has outstanding 242,000 shares of common stock, of which J. H. Williston is President, and Richard Marks, Vice-President, own 144,000 and 85,498 shares, respectively, and propose to sell 32,400 and 20,000 shares, respectively. Other others propose to sell amounts ranging from 3,500 to 13,300 shares. The holdings of such selling stockholders represent all the outstanding shares of the company, for which a total of \$90,000 was paid to the company.

Diana Stores Corp.—Proposed Acquisition—
An agreement has been signed by which Diana Stores Corp. will acquire all the capital stock of Tex-Mart Industries, Inc., which operates the Gulf Mart membership department stores. It was announced last month by Samuel D. May, President of Diana Stores.
The announcement coincided with the mailing of the annual report to stockholders for the fiscal year ended July 31, 1961. The agreement was signed after the report had been printed. Hence the report itself states merely that negotiations were under way to acquire a Western-based department store operation which would form the nucleus of a new Western Division for the company, Mr. May explained.
Tex-Mart Industries, Inc. has two stores known as Gulf Mart. One is located in San Antonio, Texas, and has an annual sales volume between \$9,000,000 and \$10,000,000. The second is scheduled to be opened on Nov. 5 in Austin, Texas. It is expected to have similar sales potential.—V. 194, p. 1157.

Dorsett Electronics, Inc.—Acquires Sign Company—
The company has acquired all of the outstanding shares of Highway Signs Manufacturing Co. of Norman, Okla. The transaction involved an exchange of shares, according to Loyd G. Dorsett, President of Dorsett Electronics, and Raymond Fischer, President of the newly acquired firm.
Highway Signs will continue to operate under its present management as the Highway Controls Division of Dorsett Electronics, Inc., and an immediate expansion of the Highway Signs operations is planned to provide research facilities for the development of automatic electronic highway control equipment.
The new division is expected to exceed \$1 million in sales volume during the last half of 1961. It has manufacturing and office facilities in Norman's south industrial park, adjacent to Science Square, site of Dorsett's Consumer Products Division and Electronic Laboratories Division plants.—V. 194, p. 1718.

Duffy-Mott Co., Inc.—Common Registered—
This company, of 370 Lexington Ave., New York, filed a registration statement with the SEC on Oct. 27 covering 200,000 shares of common stock, of which 154,000 shares are to be offered for public sale by the company and 46,000 shares, being outstanding stock, by holders thereof. The offering will be made on an all-or-none basis through underwriters headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment.
The company is a diversified food processor, packer, canner and distributor. It produces apple products sold at retail including apple sauce and apple juice sold under the "Mott's" name and prunes juice sold under the "Sunsweet" name. It also produces "Glapp's" baby foods.
Net proceeds from the company's sale of additional stock will be added to working capital to carry the increased inventories and receivables (or to repay bank loans incurred for such purposes), which resulted from the company's acquisition in 1960 of Pratt-Low Preserving Corp. and from general growth of business and may result from the addition of the Mott's line of low-calorie foods.
In addition to certain indebtedness, the company has outstanding 728,105 shares of common stock, of which H. E. Meinhold, President, owns 48,600 shares and proposes to sell 15,000 shares (not including 17,550 shares held in a trust of which he is a co-trustee and the primary beneficiary, which trust also proposes to sell 5,000 shares). In addition, Mr. Meinhold and certain other persons as trustees of certain other trusts, hold an aggregate of 35,100 shares and propose to sell 10,000 shares; Eileen McGirr owns 25,000 shares and proposes to sell 10,000 shares; and Donald M. Kloock, a Vice-President, owns 17,775 shares and proposes to sell 6,000 shares.—V. 193, p. 805.

Dunlap & Associates, Inc.—Common Offered—Dominick & Dominick, Inc., New York City, offered publicly on Nov. 2, 75,000 shares of this firm's common stock at \$13 a share. Of the total, 60,000 shares were sold by the company and the balance by eight stockholders.
BUSINESS—The company, whose head office is in Stamford, Conn., is engaged primarily in providing a wide variety of scientific, research, engineering, consulting, development and other services to the Armed Services, other governmental agencies and private industry.
These services are conducted within three major areas of professional skills: human factors engineering and research, systems research and development, and management and planning research. Other services and activities of the company include executive search, personnel evaluation and psychological testing; research in health, education, welfare and safety; and research on problems relating to agriculture.

PROCEEDS—Proceeds of the financing to the company will be used primarily for refunding of bank loans, working capital, new office facilities and research and development expenditures.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common Stock (\$1 par)	Authorized	Outstanding
—V. 194, p. 113.	500,000 shs.	228,222 shs.

Dynamic Gear Co., Inc.—Appointment—
Security National Bank of Long Island has been appointed transfer agent and registrar for the common stock of the corporation.—V. 194, p. 1840.

Econ-O-Pay, Inc.—Common Registered—
This company, of 164 East Main St., Valley City, N. Dakota, filed a registration statement with the SEC on Oct. 26 covering 1,000,000 shares of common stock, to be offered for public sale at \$3 per share. The offering will be made on an agency basis by Reserve Funds, Inc., which will receive a 30¢ per share selling commission. The statement also includes 112,500 shares underlying five-year options issued to management officials and promoters at no cash cost, exercisable at from \$3 to \$4 per share, and 10,000 shares underlying a five-year option to be granted to the underwriter, exercisable at from \$3 to \$4 per share at the rate of 1,000 optioned shares for each 100,000 shares sold.

The company was organized under North Dakota law in August, 1961, and proposes to engage in a dealer recourse finance business, including the making of loans to dealers upon the security of, and purchasing or otherwise dealing in, commercial paper arising in connection with retail sales contracts, instalment and other purchases by consumers. Of the \$2,679,063.75 estimated net proceeds from the stock sale, \$2,655,363.75 will be used as loan capital to be used as needed in the company's proposed finance business, and the balance for salaries of the company's Manager and Executive Vice-President for one year and for other general overhead and administrative expenses of office operation.

The company has outstanding 13,500 shares of common stock (sold to management officials and promoters for \$3 per share), of which Fred Fiechtner, Board Chairman, owns 11.1% and management officials as a group 37.2%. Mr. Fiechtner also holds options covering an additional 12,500 shares.

Edu-tronics, Inc.—Common Registered—
This company, of 136-05 35th Ave., Flushing, N. Y., filed a registration statement with the SEC on Oct. 27 covering 80,000 shares of common stock, to be offered for public sale at \$4 per share. The offering is to be made on a best efforts all or none basis by Earle Securities Co. Inc. and Packer, Wilbur & Co. Inc., which will receive a 60¢ per share commission plus \$12,000 for expenses. Also included in the statement are an additional 22,500 shares sold to the underwriters at 10¢ per share and 5,000 shares sold at 10¢ per share to finder Joseph Agrin.

The company was organized in September, 1961, to acquire from Charles Glassberg, its President, all of the assets subject to the liabilities of Bay Electronics Distributors of Long Island, a proprietorship which operated from two locations on Long Island as a distributor of an extensive line of electronic parts and equipment. According to the prospectus, the company has completed prototypes and is ready to engage in the production of mobile audio recording and playback equipment to be used for elementary schools, high schools, colleges and industrial organizations for teaching purposes. Of the \$245,000 estimated net proceeds of the stock sale \$115,000 will be devoted to the continued development and selling of such teaching equipment and the balance for other and related purposes. The company now has outstanding 189,500 common shares, of which Glassberg owns 74%. The July 31 book value of 140,000 shares then outstanding was 67¢ per share. After the sale of the additional stock, including the 22,500 shares sold to underwriters, the book value will be increased to about \$1.32 per share.

Eighth Colorado River View Investment Co. — Files With Securities and Exchange Commission—

The company on Oct. 19, 1961 filed a "Reg. A" covering \$258,903.52 joint venture interests to be offered in units of \$12,945.18 each. The offering will be underwritten by William W. Bones Investment & Realty Co., Phoenix. Proceeds are to be used for acquisition of land.
Eighth Colorado of 2727 N. Central Avenue, Phoenix, is engaged in the acquisition of land in Arizona.

Electromagnetic Industries, Inc.—Sales Double—Net Up 89%—

Doubling of sales and an 89% increase in net income were reported by the company of Sayville, N. Y., for the first half of the current fiscal year. D. J. Johnson, President of the company, predicted that the full year's volume would run in excess of \$1.6 million.
For the six months ended last June 30, sales rose to a record \$765,218, compared with \$387,142 in the like 1960 period. Mr. Johnson said. Net income, also at a peak, was \$40,220, or 16 cents a common share, compared with \$22,032 in the first half of the year before.
Mr. Johnson said backlog on June 30 last was \$1.3 million, also a record high, and that "orders are continuing to come in at a brisk pace."

As part of an expansion program, Electromagnetic Industries, which designs and manufactures electronic instrumentation and control devices, recently obtained 60,000 square feet of production space in Moultrie, Ga. The company became publicly owned in August, 1960, and has 255,000 shares of common stock outstanding.—V. 192, p. 897.

Electrosolids Corp.—Preferred Stock Registered—

This corporation of 12740 San Fernando Road North, Sylmar, Calif., filed a registration statement with the SEC on Oct. 30 covering 100,000 shares of cumulative convertible preference stock, \$10 par, to be offered for public sale through underwriters headed by J. R. Williston & Beane. The dividend rate, public offering price and underwriting terms are to be supplied by amendment. The statement also includes 40,000 outstanding common shares underlying six-year warrants to be sold to the underwriter for \$100, exercisable at a price to be supplied by amendment. The underwriter will sell 4,000 of such warrants at the same price to William F. Taylor and pay him \$4,000 as a finder's fee.

Since organization in 1956, the principal business of the company has been the production of devices for converting alternating current to direct current and direct current to alternating current, for aircraft, missiles and sea-going vessels, which depend upon power conversion to perform certain of their vital functions. The company has been using transistors, diodes and silicon controlled rectifiers, resulting in greater reliability, lighter weight, smaller size, longer life and higher efficiency for such power conversion devices. Since January, 1961, the company has also engaged in the manufacture and sale of certain consumer products developed by it. The company currently produces power conversion systems and amplifiers for military application, and communication and radio control devices for consumer application. The net proceeds from the preferred stock sale will be used as follows: (a) to reduce existing bank loans which have recently been incurred for the purpose of carrying inventories and accounts receivable; (b) to pay off \$200,000 of existing indebtedness representing borrowings made on Aug. 31, 1961, from one of the company's principal stockholders, the proceeds of which were used to reduce accounts payable and bank loans then existing; (c) to purchase new production equipment for use in the company's commercial and military business, in an amount of approximately \$50,000; and (d) to finance commercial inventory and accounts receivable and other general corporate purposes.
In addition to certain indebtedness, the company has outstanding 1,000,000 shares of common stock, of which Joseph Strick, Board Chairman, Gerald J. Widawsky, President, and Hershel Toomim, Executive Vice-President, own 45%, 22.5% and 22.5%, respectively.—V. 193, p. 910.

Emertron, Inc.—Appointment—

First National City Bank of New York has been appointed registrar for the common stock of the corporation.—V. 194, p. 1613.

Energy Metals Forming, Inc.—Files With SEC—

The corporation on Oct. 23, 1961 filed a "Reg. A" covering 50,000 common shares (par \$1) to be offered at \$3, without underwriting. Proceeds are to be used for debt repayment, plant relocation, equipment, research and development and working capital.
Energy Metals of 1226 Garnet Ave., San Diego, is engaged in the manufacture and sale of energy forming machines and products made by these machines.

Equitable Credit & Discount Co.—Securities Reg'd—

This company of 674 North Broad St., Philadelphia, filed a registration statement with the SEC on Oct. 27 covering 1,000,000 of 6 1/2% of junior subordinated convertible debentures due 1977 and 50,000

shares of common stock, to be offered for public sale in units consisting of \$500 of debentures and 25 shares. The securities are to be offered at \$550 per unit through underwriters headed by Paul C. Kimball & Co., which will receive a 5% commission and \$8,000 for expenses. The underwriters have firmly agreed to purchase only \$800,000 of debentures and 40,000 common shares; and Kimball & Co. has the right to purchase the balance for resale on the same terms.

The company and its subsidiaries are engaged in various phases of the lending and insurance businesses. The net proceeds from this financing will be added to working capital and may be used for loans or purchases of receivables in the ordinary course of its financing activities and for repayment of short-term bank debt, or may be advanced to or invested in subsidiaries. Pursuant to a recent recapitalization, the 2,516 class B preferred shares then outstanding were exchanged for 199,160 new common shares, and the 1,518.89 common shares then outstanding were exchanged for 242,500 new common shares. The 2,094 of \$100 par class A preferred shares outstanding were not affected. Of the 400,000 outstanding common shares, Cyrus S. Gorson, President and Board Chairman, owns 93.5% and management officials as a group 100%.

FMC Corp.—Debentures Offered—Kidder, Peabody & Co., Inc. and associates offered publicly on Nov. 2, \$30,000,000 of this firm's 3 3/8% convertible subordinated debentures due Oct. 15, 1981 at 100%. The debentures were all sold.

They are convertible into 10 shares of common stock for each \$1,000 debenture. The common is traded on the New York Stock Exchange.
REDEMPTION FEATURES—The debentures may be redeemed, at the corporation's option, at prices declining from 103 1/4% in the year beginning Oct. 15, 1961, to 100% for the 1976 and subsequent years. A sinking fund, beginning in 1972, is designed to redeem at 100% and accrued interest \$2,250,000 debentures a year.

BUSINESS—FMC, formerly known as Food Machinery and Chemical Corp., is a diversified producer of industrial and agricultural chemicals, agricultural and industrial equipment, machinery for food processing, and material and services for the military. Its head office is at 1105 Coleman Ave., San Jose, Calif.

EARNINGS—Net sales in the nine months ended Sept. 30, 1961, were \$315,565,839 compared with \$275,139,466 the year before. Net income in the 1961 months was \$18,737,820 equal to \$2.61 a share, compared with \$16,563,244, or \$2.34, the year before.

PROCEEDS—FMC will use the proceeds for general corporate purposes, including payment of \$4,000,000 of 2 1/2% sinking fund debentures, due March 15, 1962.

CAPITALIZATION—Capitalization June 30, 1961, adjusted for this issue, was \$88,069,780 long-term debt; \$3,120,600 in \$100 par value 3 3/4% series cumulative preferred stock; \$675,500 in \$100 par value 3 1/4% cumulative preferred stock; and 7,085,479 shares of common stock.

UNDERWRITERS—The underwriters named below have severally agreed, subject to the terms and conditions of the underwriting agreement to purchase from FMC the principal amount of the debentures set forth opposite their respective names:

	Amount 000's Omitted	Amount 000's Omitted	
Kidder, Peabody & Co. Inc.	\$6,000	R. W. Pressprich & Co.	310
Léhmman Brothers	2,000	Shields & Co. Inc.	310
Eastman Dillon, Union Securities & Co.	650	Stroud & Company, Inc.	310
Glore, Forgan & Co.	650	Tucker, Anthony & R. L. Day	310
Goldman, Sachs & Co.	650	Weeden & Co. Inc.	310
Harriman Ripley & Co., Inc.	650	Bacon, Whipple & Co.	210
E. F. Hutton & Co. Inc.	650	William Blair & Co.	210
Lazard Freres & Co.	650	Blunt Ellis & Simmons	210
Merrill Lynch, Pierce, Fenner & Smith Inc.	650	Alex. Brown & Sons	210
Smith, Barney & Co. Inc.	650	Courts & Co.	210
Stone & Webster Securities Corp.	650	Francis I. duPont & Co.	210
White, Weld & Co.	650	Clement A. Evans & Co., Inc.	210
Dean Witter & Co.	650	Granberry, Marache & Co.	210
A. G. Becker & Co. Inc.	500	Irving Lundberg & Co.	210
Paine, Webber, Jackson & Curtis	500	Mitchum, Jones & Templeton	210
Bache & Co.	410	Pacific Northwest Co.	210
Clark, Dodge & Co. Inc.	410	Rauscher, Pierce & Co., Inc.	210
Drexel & Co.	410	Riter & Co.	210
Hallgarten & Co.	410	Schwabacher & Co.	210
Hayden, Stone & Co.	410	F. S. Smithers & Co.	210
Hemphill, Noyes & Co.	410	G. H. Walker & Co.	210
Hornblower & Weeks	410	Walston & Co., Inc.	210
W. E. Hutton & Co.	410	Baker, Watts & Co.	110
Lee Higginson Corp.	410	J. Barth & Co.	110
Spencer Trask & Co.	410	Julien Collins & Co.	110
Wertheim & Co.	410	R. S. Dickson & Co., Inc.	110
A. C. Allen & Co.	310	Norman W. Elsemann & Co., Inc.	110
American Securities Corp.	310	Robert Garrett & Sons	110
Dick & Merle-Smith	310	J. A. Hogle & Co.	110
Dominick & Dominick	310	Hooker & Fay, Inc.	110
Estabrook & Co.	310	W. H. Newbold's Son & Co.	110
Folger, Nolan, Fleming, W. B. Hibbs & Co., Inc.	310	Piper, Jaffray & Hopwood	110
W. C. Langley & Co.	310	Putnam & Co.	110
McDonald & Co.	310	William R. Staats & Co.	110
Model, Roland & Stone	310	Winslow, Cohe & Stetson Inc.	110

Family Finance Corp.—Debentures Offered—Goldman, Sachs & Co. and associates offered publicly on Nov. 2, \$25,000,000 of this corporation's 5% senior debentures, due Oct. 15, 1981.

The debentures were priced at 99 1/4% to yield 5.06% and were all sold.

REDEMPTION FEATURES—The debentures are redeemable, at the company's option, at 100% plus a premium of 2% from Oct. 15, 1971, through Oct. 14, 1972, and at declining premiums thereafter, and through operation of mandatory and optional sinking funds, starting in 1956. In addition, starting Oct. 15, 1966, they may be redeemed at lower premiums, or without premium, in the event of a decline in receivables.

PROCEEDS—The company will add proceeds to its general funds.
BUSINESS—The company of 201 W. 14th St., Wilmington is a Delaware holding company whose subsidiaries are in the direct consumer loan business. During the fiscal year ended June 30, 1961, the subsidiaries made some 600,000 loans totaling \$281,023,260. On Aug. 31, 1961, the subsidiaries had 365 offices in 241 cities in 29 states. The company believes it is the nation's sixth largest company operating mainly in the direct consumer loan field.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5 1/2% senior notes due Sept. 1, 1967	\$7,700,000	\$7,700,000
5% senior promissory notes due Feb. 1, 1969	5,000,000	5,000,000
3.80% senior notes due Sept. 1, 1971	9,500,000	9,500,000
4 1/2% senior notes due Sept. 1, 1971	9,050,000	9,050,000
5% senior notes due April 1, 1979	10,000,000	10,000,000
5% senior debts. due Oct. 15, 1981	25,000,000	25,000,000
4.55% senior subordinated notes due Sept. 1, 1971	6,500,000	6,500,000
5% senior subordinated notes due Sept. 1, 1971	4,750,000	4,750,000
5 1/2% senior subordinated notes due April 1, 1979	2,750,000	2,750,000
5 1/2% junior subordinated notes due June 1, 1981	10,000,000	10,000,000
Preference stock (par \$50)	200,000 shs.	
Common stock (par \$1)	6,000,000 shs.	4,669,736 1/2 shs.

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 amount of debentures set opposite its name below:

	Amount 000's Omitted		Amount 000's Omitted
Goldman, Sachs & Co.	\$3,750	Harriman Ripley & Co.	\$750
Abbott, Proctor & Paine	100	Hemphill, Noyes & Co.	500
Ball, Bunge & Kraus	250	Howard, Weil, Labouisse,	100
J. Barth & Co.	350	Friedrichs & Co.	100
Bear, Stearns & Co.	250	E. F. Hutton & Co., Inc.	350
William Blair & Co.	250	W. E. Hutton & Co.	500
Blyth & Co., Inc.	750	Investment Corp. of Norfolk	100
Bosworth, Sullivan & Co.,		The Johnson, Lane, Space	
Inc.	100	Corp.	250
J. C. Bradford & Co.	350	Johnston, Lemon & Co.	350
Brush, Slodumb & Co. Inc.	100	Edward D. Jones & Co.	100
Chapman, Howe & Co.	100	Kidder, Peabody & Co. Inc.	750
Courts & Co.	250	Laird, Bissell & Meeds	250
Dick & Merle-Smith	500	Lehman Brothers	750
R. S. Dickson & Co., Inc.	350	A. E. Masten & Co.	250
Doodittle & Co.	100	McDonald & Co.	350
Drexel & Co.	500	The Milwaukee Co.	250
Francis I. duPont & Co.	350	F. S. Moseley & Co.	500
Eastman Dillon, Union Sec-		Piper, Jaffray & Hopwood	350
urities & Co.	750	R. W. Rasmussen & Co.	500
Eppler, Guerin & Turner,		Riter & Co.	500
Inc.	100	The Robinson-Humphrey	
Equitable Securities Corp.	750	Co., Inc.	350
Clement A. Evans & Co.,		Singer, Diane & Scribner	350
Inc.	100	Smith, Barney & Co. Inc.	750
Fahy, Clark & Co.	100	William R. Staats & Co.	350
The First Boston Corp.	750	Stern Brothers & Co.	350
First Southwest Co.	100	Sterne, Agee & Leach	100
Folger, Nolan, Fleming-		Stroud & Co., Inc.	350
W. B. Hibbs & Co., Inc.	350	Thomas & Co.	100
Fulton, Reid & Co., Inc.	350	G. H. Walker & Co.	500
Fusz-Schmelzle & Co., Inc.	100	We.heim & Co.	750
Robert Garrett & Sons	350	Wood, Struthers & Co.	500
Glore, Fargan & Co.	750		

Fansteel Metallurgical Corp.—Stock Split—

The Board of Directors on Oct. 26 approved a three-for-two split-up of the shares of common stock of the company, effective Nov. 24, 1961. In announcing this action, Frank H. Driggs, Chairman of the Board, said that it is desired, by the stock split, to make possible a broadening of public ownership and improved marketability of the company's stock. He said that it is the board's intention to place the common stock, as increased, on a 20 cent quarterly dividend rate, which would be equivalent to 30 cents per quarter on the present stock. The previous cash dividend rate was 25 cents quarter. It is not contemplated that there will be a continuance of the former stock dividend policy.

The three-for-two split-up will be accomplished by a pro rata distribution of authorized but unissued shares at the rate of an additional one-half share for each share outstanding to stockholders of record at the close of business on Nov. 24, 1961. Distribution of the certificates and order forms for purchase and sale of fractional-share interests will be made on or about Dec. 14, 1961.—V. 193, p. 1449.

Federal Manufacturing & Engineering Corp.—Acquis.

The acquisition of the MacNutt Electronic Design Co., Inc., national distributors of Kalvar products, by Federal Manufacturing for an undisclosed number of shares of the company stock, has been announced by J. K. Malone, President of Federal, a 72% owned subsidiary of the Victoreen Instrument Co.

The MacNutt Circuit Plotter and KalMac Printer will add substantially to the FME line of products now being developed for use with the new Photographic Material which is manufactured by the Kalvar Corp. of New Orleans. Other FME products being built around this amazing new film are a Kalvar High-Speed Microfilm Roll-to-Roll Printer Processor and a Microfilm Aperture Card Printer.

KalMac features a new improved method of producing printed circuit masters. The MacNutt Circuit Plotter combines ease of operation, compactness, high dimensional accuracy and stability. The KalMac Printer is an automatically controlled portable unit for reproducing printed circuit masters on KalMac film, having wide application throughout the Electronic and Missile field.—V. 194, p. 954.

Fidelity General Insurance Co.—Offering Oversubscribed—

An offering of 100,000 shares of this firm's common stock was oversubscribed after being offered by the company at \$5 a share, it was announced Oct. 31. PROCEEDS—Fidelity, a Chicago casualty writer, plans to use the proceeds of the sale to expand its underwriting capacity, Gilbert S. Goodman, President, said. The company writes all forms of casualty insurance, including fire and extended coverage, inland marine, workmen's compensation, general liability, auto liability and physical damage, surety, plate glass and excess liability coverages.

CAPITALIZATION—The offering raises the total number of Fidelity outstanding stock to 466,100 common \$1.65 par value shares.

EARNINGS—The company reported adjusted net income of \$73,539, or 20 cents a share, for the six months ended June 30, 1961, on the 366,100 shares outstanding prior to the offering. That compared with \$57,194, or 16 cents a share, in the similar period the year before, on the same number of outstanding shares.

Fifth Colorado River View Investment Co. — Files With Securities and Exchange Commission—

The company on Oct. 19, 1961 filed a "Reg. A" covering \$261,463.52 joint venture interests to be offered in units at \$13,463.52 per unit. The offering will be undertaken by William W. Bones Investment & Realty Co., Phoenix. Proceeds are to be used for the purchase of land.

Fifth Colorado of 2727 N. Central Ave., Phoenix, is engaged in the acquisition of land in Arizona.

Financial Federation, Inc.—NYSE Listing—Earnings

The company's capital stock was admitted to trading Oct. 31 on the New York Stock Exchange under the ticker symbol PFI.

The company, which was organized in March, 1959, is today a leading savings and loan holding company with 11 affiliated savings and loan associations operating 23 offices in 19 cities throughout California. At Sept. 30, 1961, it had assets totaling \$437,956,797.

In commenting on the action to list the company's stock on the New York Stock Exchange, President Edward L. Johnson said, "We now have nearly 5,000 stockholders residing in every state in the country and in several foreign countries. Our net earnings for the first nine months of this year have exceeded total earnings for the entire year of 1960. Some indication of the company's growth potential is shown by the fact that during the last nine months our savings accounts have grown at an annual rate of over 33%, and our loans outstanding at an annual rate in excess of 35%. During this same period, our real estate loans outstanding had a net increase of over \$92 million."

For the nine months ended Sept. 30, 1961, consolidated net earnings before appropriations to general reserves were \$6,188,723, equal to \$4.14 per share on the 1,494,962 average number of shares outstanding. This compares with net earnings of \$4,317,975 during the like 1960 period, equal to \$2.95 per share on the 1,465,495 average number of shares outstanding for that period. Net earnings of \$1.62 per share for the third quarter were the highest of any three-month period in the company's history.

The listing covered 1,569,962 shares of capital stock, of which 1,494,962 shares have been issued and are outstanding, and 75,000 shares issuable under the company's restricted stock option plan.—V. 194, p. 1841.

First Colorado River View Investment Co.—Files With Securities and Exchange Commission—

The company on Oct. 19, 1961 filed a "Reg. A" covering \$293,403.96 joint venture interests to be offered in units of \$14,670.20 per unit.

The offering will be underwritten by William W. Bones Investment & Realty Co., Phoenix, Ariz. Proceeds are to be used for purchase of land.

First Colorado of 2727 N. Central Ave., Phoenix, Ariz. is a real estate investment company.

First New York Capital Fund, Inc.—Stock Reg'd—

This company of 1295 Northern Blvd., Manhasset, N. Y., filed a registration statement with the SEC on Oct. 27 covering 2,770,000 shares of capital stock, to be offered for public sale at \$1 per share. The offering will be made by Otto Gitlin, company President, on a best efforts basis for which he will receive an 8% per share selling commission.

The company (formerly Hope Capital Corp.) was organized under New York law in December, 1960. It is licensed as a small business investment company under the Small Business Investment Act of 1958 and registered under the Investment Company Act of 1940 as a closed end, non-diversified management investment company. Net proceeds for the stock sale will be used to provide investment capital and management and related services to small business concerns. The company has outstanding 155,000 capital shares, all of which were purchased by Gitlin for \$155,000 and are all presently owned by him.—V. 193, p. 1014.

First Union Realty Co.—Acquisition Completed—

The Union Commerce Bank, Cleveland, sold the Union Commerce Building to First Union Realty, estate investment trust Oct. 31, for \$25,500,000 and simultaneously completed a lease continuing the bank's control and operation of the large downtown Cleveland office building for the next 30 to 50 years. The transaction was financed by proceeds of a public offering of shares of the new trust and a \$13,500,000 mortgage loan from a large insurance company.—V. 194, p. 1841.

Firth Carpet Co.—Boards Agree on Merger—

See Mohasco Industries, Inc., below.—V. 194, p. 954.

Flintkote Co.—Nine Months' Net Down—

This producer of building materials and other products for home and industry, Oct. 27 reported third quarter earnings this year exceeded the entire first six months by 24% and said further improvement in earnings "seems evident for 1962."

Net income for the three months ended Sept. 30 totaled \$424,910, equal after preferred dividend requirements to 68 cents per share on 5,540,323 average common shares outstanding, compared with \$4,761,298, or 78 cents per share on 5,430,774 average common shares, a year ago. Net sales for these respective periods were \$72,460,420 against \$73,059,500.

For the nine months ended Sept. 30 this year net income amounted to \$8,302,172, or \$1.23 per share on 5,539,345 average common shares outstanding, compared with \$10,114,264, or \$1.58 per share on 5,447,545 average common shares, in the corresponding period last year. Net sales were \$186,696,356 against \$192,255,237 for the respective periods.—V. 194, p. 1054.

Florida Distributing & Mfg. Co., Inc.—Files With SEC

The corporation on Oct. 24, 1961 filed a "Reg. A" covering 60,000 class A common shares (par \$1.25) to be offered at \$5, through Midland Securities Co., Inc., Kansas City, Mo. Proceeds are to be used for inventory, working capital, equipment and expansion.

Florida Distributing of 100 S. Westmoreland, Orlando, Fla., is engaged in the manufacture and sale of indoor movable shutters, moldings, bifold door units, etc.

Fluorocarbon Co.—Files With SEC—

The company on Oct. 23, 1961 filed a "Reg. A" covering 60,000 common shares (par 40 cents) to be offered at \$5, through D. A. Lomasney & Co., N. Y. Proceeds are to be used for debt repayment, expansion and working capital.

Fluorocarbon of 1754 S. Clementine St., Anaheim, Calif., is engaged in the processing, fabrication and sale of fluorocarbon plastic raw materials and parts.

Foam and U. S. A., Inc.—Appointment—

The Chase Manhattan Bank has been appointed transfer agent of the common stock of the corporation.—V. 194, p. 1613.

Foley Associates, Inc.—Files With SEC—

The corporation on July 6, 1961 filed a "Reg. A" covering 50,000 common shares to be offered at \$3, without underwriting.

Proceeds are to be used for general corporate purposes. Foley of 1469 Monroe Ave., Rochester 18, N. Y., is engaged in fund raising for Catholic hospitals, schools, parishes, etc.

Four Star Television—Net Increases—

The company for the fiscal year ended June 24, 1961, increased its profits 104% and its gross revenues 60% over those of the previous fiscal year. President Dick Powell and Executive Vice-President Thomas J. McDermott announced Oct. 9 in the company's first annual report to shareholders.

Net profit after taxes amounted to a record \$647,422 compared with \$317,506 registered in the previous fiscal year. Earnings per share were \$1.06 based on 611,250 common shares outstanding versus 66 cents in the previous fiscal year based on 480,000 common shares then outstanding. The increase in outstanding shares reflects the sale of 120,000 shares to the public in September, 1960 and the issuance of 1,200 shares for Heatter-Quigley Productions, Inc. in August, 1961.

Gross revenues, primarily income from Four Star's network television film series, totaled a record \$24,193,715 compared with \$15,141,050 in gross revenues received in the previous fiscal year.

The executives stated that while fiscal 1961 was a most gratifying year financially, the diversification program already being implemented in the current fiscal year should enable Four Star to continue its growth trend.

Messrs. Powell and McDermott pointed out that in addition to the continued creation and production of high quality programs for network presentation, new activities will considerably diversify the company's operations so as to provide an even stronger profit base.—V. 193, p. 910.

Fourth Colorado River View Investment Co. — Files With Securities and Exchange Commission—

The company on Oct. 19, 1961 filed a "Reg. A" covering \$129,085.20 joint venture interests to be offered in units at \$6,454.26 per unit. The offering will be underwritten by William W. Bones Investment & Realty Co., Phoenix. Proceeds are to be used for acquisition of land in Arizona.

Fourth Colorado of 2727 N. Central Ave., Phoenix, is engaged in the acquisition of land in Arizona.

(R. E.) Funsten Co.—Holders OK Sale—

See Fet Milk Co., below.—V. 189, p. 705.

Futura Airlines—Files With SEC—

The company on Oct. 20, 1961 filed a "Reg. A" covering 70,000 common shares (par \$1) to be offered at \$5, through Raymond Moore & Co., Los Angeles and Pacific Coast Securities Co., San Francisco. Proceeds are to be used for debt repayment, equipment and working capital.

Futura of 8170 Bevely Blvd., Los Angeles, is engaged in furnishing scheduled air transportation service.

Garden State Small Business Investment Co.—Common Registered—

This company of 1180 Raymond Blvd., Newark, N. J., filed a registration statement with the SEC on Oct. 27 covering 350,000 shares of common stock, to be offered for public sale at \$3 per share. The offering will be made on an all or none basis through underwriters

headed by Godfrey, Hamilton, Taylor & Co., which will receive a 36c per share commission and \$25,000 for expenses.

The company was organized under New Jersey law in March, 1961. It is licensed as a small business investment company under the Small Business Investment Act of 1958 and is registered under the Investment Company Act of 1940 as a closed-end, non-diversified management investment company. Net proceeds from the stock sale will be added to general funds and will be used to invest in equity securities and provide long term loans to small business concerns, to provide advisory and management counseling and related services to such concerns, and for the company's current expenses.

In addition to certain indebtedness, the company has outstanding 55,630 shares of common stock, representing an investment of \$15,000, of which Sidney Martin, President, owns 6.4% and management officials as a group 28.3%.

General Telephone Co. of Florida—Bonds Offered—

Paine, Webber, Jackson & Curtis and Stone & Webster Securities Corp. headed a group which offered on Nov. 3, \$15,000,000 of this firm's 4% first mortgage bond, series H, due Nov. 1, 1991, at 100.40% to yield 4.60%.

REDEMPTION FEATURES—The bonds are redeemable at prices declining from 105% for those redeemed in the year ended Nov. 1, 1962, to 100% for the 1991 maturity. They are not refundable at a lower interest prior to Nov. 1, 1960.

BUSINESS—General Telephone Company of Florida serves 1.9 communities around its headquarters city of Tampa. It is part of the General Telephone System.

REVENUES—Total operating revenues in the 12 months ended Aug. 31, 1961, were \$41,045,202. Net earnings available for interest were \$7,419,707 and net income after preferred dividends \$3,713,363. For the calendar year 1960, total operating revenues were \$39,152,861, net earnings available for interest \$7,400,983 and net income after preferred dividends \$4,262,986.

PROCEEDS—General Telephone plans to use \$11,300,000 of the proceeds to repay bank loans incurred for 1961 construction, and to add the balance to general funds. The 1961 construction budget is \$32,454,000.

CAPITALIZATION—Capitalization Aug. 31, 1961, adjusted for this issue included \$73,000,000 first mortgage bonds, \$22,690,725 cumulative preferred stock, par \$25, in five series and 1,555,248 common shares.—V. 193, p. 1358.

General Time Corp.—Nine Months' Report—

The corporation reported on Oct. 31 that increased sales, coupled with improved profit margins, resulted in profitable operations in the third quarter.

The earnings for this period were more than sufficient to overcome losses sustained earlier this year, with the result that the year to date shows a profit compared with a deficit a year ago.

Sales in the 16 weeks ended Oct. 7, 1961, increased 13% to \$22,384,896 compared with \$19,802,946 in the 17 weeks ended Oct. 8 last year. Net income amounted to \$636,556, or 31 cents a share on 2,018,584 common shares, compared with a loss of \$6,143 in the corresponding period a year ago.

Sales for the year to date (40 weeks ended Oct. 7) were \$47,852,540 compared with \$45,231,676 in the 41 weeks ended Oct. 8, 1960. Net income amounted to \$100,846, equal to 5 cents a share, compared with a loss of \$226,226 for the corresponding period last year.—V. 194, p. 318.

Girder Process, Inc.—Class A Stock Offered—Pur-

suant to a Nov. 1, 1961 prospectus, Winslow, Cohu & Stetson Inc., New York City, publicly offered 80,000 shares of this firm's class A common stock at \$5.25 per share. Proceeds will be used for sales promotion, advertising and working capital.

BUSINESS—The company, its subsidiary and its predecessors (hereafter collectively referred to as the company) are engaged in the manufacture and sale of adhesive bonding films and related products.

The company's office and its two manufacturing plants are located in Hackensack, N. J.

Girder Process, Inc. was incorporated on July 14, 1961 under the laws of Delaware and is the successor to the business of a New Jersey corporation of the same name which was incorporated in 1948. The New Jersey corporation in turn was the successor to the business of a sole proprietorship which had started business in 1946 in New York City.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstdg.
Class A common stock (one cent par)	500,000	50,000
Class B common stock (one cent par)	60,000	80,000

UNDERWRITERS—Under the terms and subject to the conditions contained in the underwriting agreement the underwriters named below have severally agreed to purchase from the company the respective number of shares of class A common stock set forth opposite their names:

	Shares	Shares
Winslow, Cohu & Stetson, Inc.	34,000	Schweickart & Co. 6,500
Evans & Co., Inc.	6,500	Joseph Walker & Sons 6,500
Harrison & Co.	6,500	C. T. Williams & Co. Inc. 3,500
Laird, Bissell & Meeds	6,500	Woodcock, Moyer, Fricke & French, Inc. 3,500
W. E. Hutton & Co., Inc.	6,500	

—V. 194, p. 423.

Globe Industries, Inc.—Common Registered—

This company of 1784 Stanley Ave., Dayton, Ohio, filed a registration statement with the SEC on Oct. 30 covering 200,000 shares of common stock, of which 100,000 shares are to be offered for public sale by the company and 100,000 shares, being outstanding stock, by the holders thereof. The offering will be made on an all or none basis through underwriters headed by McDonald & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company's principal products are miniature electric motors and motor accessories and powdered metal products. It also manufactures other devices for the missile and aircraft industries. Net proceeds from the company's sale of additional stock will be used to retire an outstanding mortgage loan of \$390,000 from an insurance company and certain short-term loans payable to banks, the proceeds of which were used to provide additional working capital. In addition to certain indebtedness, the company will have outstanding 972,653 shares of common stock (after giving effect to a proposed recapitalization whereby the now outstanding class A and B preferred shares will be exchanged for 3,000 new common shares and the outstanding voting and non-voting common shares will be exchanged for 3,000 new common shares and the outstanding voting and non-voting common shares will be exchanged for 967,658 new common shares), of which Max Isaacson, President, Howard B. Isaacson, and Milton S. Isaacson, and Robert A. Stein (and Elaine I. Stein), Vice-Presidents, own beneficially and/or of record an aggregate of 180,198, 233,572, 233,572 and 312,992 shares, respectively and propose to sell 60,000, 10,000, 10,000 and 20,000 shares, respectively.

(B. F.) Goodrich Co.—Buys Service Centers—

The Akron, Ohio company is acquiring from Vanderbilt Tire & Rubber Corp. of New York, its 37 leased automotive outlets operating in department stores.

An announcement made by J. W. Keener, President of B. F. Goodrich, stated that leased departments of Vanderbilt are presently operating in Macy's, Famberger's, Wieboldt's, The May Co., and other major department stores throughout the United States.

Future operations of the leased department automotive business will be conducted by a B. F. Goodrich subsidiary to be known as Vanderbilt Automotive Centers, Inc. B. F. Goodrich also will acquire Vanderbilt's interest in F. F. Automotive Stores, Inc., a corporation jointly owned with Food Fair Stores, Inc.—V. 194, p. 423.

Grand Union Co.—Second Quarter Net Steady—

The company had net income of \$1,659,652, after all taxes and depreciation, during the second quarter of its 1961 fiscal year, it was announced Oct. 9 by Thomas C. Butler, President of the Eastern food chain.

Earnings for the 13-week period ended Aug. 26, 1961 were equal, after preferred re-allocations, to 35 cents a share on the 4,570,743 shares of common stock outstanding at the end of the quarter. This compares with earnings of \$1,634,091 in the same period of 1960, equal to 35 cents a share on the shares then outstanding, after adjusting for a 3/4 stock dividend distributed on May 26, 1961.

Net earnings for the quarter were based on sales of \$154,701,813. Sales for the comparable period of 1960 were \$147,147,123.

For the six months ended Aug. 26, 1961, Grand Union's net earnings totaled \$3,481,671, as compared with \$3,530,732 in the same period a year ago.

Earnings after taxes and all other charges were equal to 74 cents per share of common stock, based on the average number of shares outstanding during the 26-week period ended Aug. 26, 1961. This compares with earnings of 75 cents per common share during the comparable period of 1960.

Sales for the first half of 1961 were \$312,893,607, compared with sales of \$293,011,707 a year ago.

Grand Union is currently operating 469 stores, including 20 Grand-Way Discount Centers, in 10 Eastern states, the District of Columbia and Puerto Rico.—V. 194, p. 1054.

Greyhound Corp.—Proposed Stock Increase—

The directors of the corporation have called a special meeting of stockholders to be held Dec. 27 in Wilmington, Del., to vote on an amendment to the Greyhound certificate of incorporation.

The amendment will create a new class of 294,137 authorized shares of 4 1/2% cumulative preference stock (par value \$50 per share), convertible until Dec. 31, 1971, into common stock. The amendment also will increase the authorized shares of common stock from 14 million to 16 million.

Stockholders of record Oct. 23 will receive notice of the meeting, and will be entitled to vote. Notices and proxy statements will be sent to stockholders about Nov. 20.

Greyhound plans to issue 8/10ths of a share of the new preference stock for each share of Boothe Leasing Corp. stock held by that company's stockholders. The exchange of stock is subject to approval of the Interstate Commerce Commission and the company's noteholders. Boothe is a nationwide industrial-machinery and equipment-leasing firm, with headquarters in San Francisco.

The preference stock will be convertible into one share of common stock for each \$27.50 par value of preference stock converted on or before Dec. 31, 1966; \$30 par value of shares converted thereafter until Dec. 31, 1969, and \$32.50 par value of shares converted thereafter until Dec. 31, 1971, when the conversion privilege ceases.

Greyhound said the preference stock will be redeemable after July 1, 1967, at redemption prices starting at \$52.50 per share and declining at a rate of 50 cents a share for each 12-month period to \$50 per share after July 1, 1962—in each instance, plus accrued dividends.

The proposed acquisition of Boothe, Greyhound said, is the first step in a planned diversification program. The transaction is expected to benefit both companies—Boothe obtaining financial aid and stability, and Greyhound profiting from a more diversified base of operations. Boothe will continue to be operated as a separate company under the presidency of D. P. Boothe, Jr.—V. 194, p. 1383.

Growth Consulting & Financing Co., Inc.—Files With Securities and Exchange Commission—

The corporation on Oct. 17, 1961 filed "Reg. A" covering 198,250 common shares (no par) (with detachable warrants) to be offered in units at \$1.155 per unit. The name of the underwriter will be filed by amendment. Proceeds are to be used for expansion and working capital.

Growth Consulting of 33 N. La Salle St., Chicago, is a management investment company.

(Paul) Hardeman, Inc.—Sales, Earnings Up—

This Stanton, Calif. constructor of missile and space age bases, on Oct. 31, reported sharp gains in sales, earnings and order backlog as compared with a year ago.

Gross revenues for the first nine months of 1961 were \$59,659,081 compared with \$29,932,662 for the first nine months of 1960. This was an increase of 99%.

Net earnings for the first nine months totaled \$1,094,829 or 52 cents a share compared to \$373,529 or 13 cents a share for the same period in 1960. This was an increase of 193%.

The order backlog on Sept. 30 amounted to \$81,944,581 compared with \$46,804,365 on Sept. 30, 1960.—V. 194, p. 1055.

Harman Marine Electronics Corp.—Common Reg'd—

This company, of 30-30 Northern Blvd., Long Island City, N. Y., filed a registration statement with the SEC on Oct. 27 covering 100,000 shares of common stock, of which 75,000 shares are to be offered for public sale by the company and 25,000 shares, being outstanding stock, by Robert K. Harman, President and principal stockholder. The offering will be made at \$4 per share on an all-or-none basis through underwriters headed by Charles F. Smith & Co., which will receive a 50c per share commission and \$10,000 for expenses. The statement also includes 30,000 outstanding shares underlying a three-year warrant to be sold to the underwriter by Harman for \$300, exercisable at \$4 per share.

The company (formerly Robert K. Hartman Co., Inc.) and its wholly owned subsidiary, Harman Marine Equipment Corp., are engaged in the manufacture and sale to the public of marine and mobile communications and electronic equipment and, also, portable military transmitter-receivers for use by the Armed Forces of the United States and other countries. The \$239,250 estimated net proceeds from the company's sale of additional stock will be used for additional sales promotion and advertising, for the purchase of additional stock of mobile communications equipment, for research and development of new products, for purchase of additional equipment, and for general working capital to carry increased inventories, to finance accounts receivables and for general corporate purposes.

The company has outstanding 225,000 shares of common stock (after giving effect to a recent recapitalization whereby the 150 shares then outstanding were exchanged for the 225,000 new shares), of which Harman owns 220,500 shares and has made an investment of about \$16,000 in cash and other assets in the company. He sold 4,500 shares to four individuals for \$7,750 and proposes to sell 25,000 shares in this offering. Harman will realize gain (before underwriting commissions) upon the shares being offered by him of \$3.43 per share, or \$85,750. Upon consummation of this offering, Harman will continue to own 55% of the then outstanding stock for an investment of \$400,000. The July 31 book value of 47 cents per outstanding share will be increased upon completion of the offering to \$1.15.

Harvey Radio Co., Inc.—Common Registered—

This company of 103 West 43rd St., N. Y., filed a registration statement with the SEC on Oct. 27 covering 200,000 shares of common stock, of which 100,000 shares are to be offered for public sale by the company and 100,000 shares, being outstanding stock, by Harvey E. Sampson, President and principal stockholder. The offering will be made at \$5 per share through underwriters headed by Michael G. Kletz & Co., which will receive a 50c per share commission and \$10,000 for expenses. The statement also includes 10,000 outstanding shares underlying a three-year warrant granted to the underwriter by Sampson, exercisable at \$5 per share.

The company is engaged in the distribution of electronic components, parts, and equipment as well as high fidelity, radio and television components and equipment, all of which are manufactured by owners. Of the net proceeds from the company's sale of additional stock, \$200,000 will be used as initial working capital and for the purchase of inventory of its new Syracuse, N. Y. facility, \$60,000 for the renovation and expansion of sales, warehouse, and of ice facilities in New York City, and the balance will be added to working capital and used for general corporate purposes.

In addition to certain indebtedness the company has outstanding 55,000 shares of common stock (after giving effect to a recent recapitalization whereby the 20,000 shares then outstanding were ex-

changed for the 550,000 shares), of which Sampson owns 494,725 shares and proposes to sell the 100,000 shares. Members of the Sampson family own all of such outstanding stock.

Helene Curtis Industries, Inc.—Record First Half—

The Chicago company on Oct. 9 announced record first fiscal half sales and earnings.

For the six months ended Aug. 31, the company, a major cosmetics and toiletries firm, reported sales of \$30,688,623, an increase of 17% over the \$26,165,136 reported for the comparable 1960 period.

Earnings on combined class A and B stock were \$1,548,822, equal to 76 cents a share, compared with \$1,368,343 or 67 cents a share, an increase of 13%. There were 2,045,452 combined A and B shares outstanding at Aug. 31, 1961, compared with 2,028,176 a year earlier.

Willard Gidwitz, President, said that earnings, as reported, were "after substantial expenditures to develop a base for further sales growth."

He noted that the company's domestic sales are higher in the second half. For the full year, budgeted domestic sales of \$66 million to \$67 million were previously announced.

This does not include sales of foreign associate manufacturers under licensing agreements, which Gidwitz said are expected to exceed \$20 million this year.—V. 194, p. 218.

Herman & Appley, Inc.—Class A Registered—

This company, of 16 Court Street, Brooklyn, N. Y., filed a registration statement with the SEC on Oct. 17, 1961 covering 500,000 shares of class A common stock, to be offered for public sale on a best efforts "all or none" basis by Arnold, Wilkens & Co. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes 15,000 class A shares underlying five-year warrants to be sold to the underwriter at one mill each, exercisable at \$5 per share. The statement also includes 105,196 class A shares which the company proposes to offer to stockholders of 14 realty companies (to become subsidiaries). The exchange offer is based upon the present valuation of each of the companies, and the stockholders and debenture holders thereof.

The exchange offer is computed at the present valuation of the subsidiaries, new company debentures in a face amount equal to the amount of their debenture holdings in such subsidiaries as at July 31, 1961 and shares of the company's class A stock computed on a basis of \$5 per share in exchange for the value of their stockholdings computed on said date. The values of the properties for the purposes of the exchange offerings have been determined by Bernard Herman, President and Board Chairman of the company, Harold Herman, Secretary-Treasurer, and George Appley, a Director, based upon their evaluation of the present market for such properties. They are security holders of the subsidiaries but said exchange offer is directed to other holders. The statement further relates to 101,658 class B shares, 50,000 class C shares and 36,000 class A common stock purchase warrants which the company proposes to offer to two groups, the Herman & Appley Group as a whole (including Herman & Appley Associates and certain associates) and Bernard, Harold and David Herman and George Appley, which persons (with the exception of David Herman) organized and operated 11 of such companies. In regard to the former group, the exchange offer is computed at the present valuation of this group's stockholdings and debenture holdings based on a valuation of the subsidiaries properties at July 31, 1961, exchanged at the rate of \$5 per share into the company's class B stock plus 10% additional class B stock. The second group is to receive 52,346 class B shares computed at the basis of \$5 per share plus 10% for the stock and debenture holdings in the subsidiaries as of July 31, 1961 in their and their wives' names. In addition the group will receive 50,000 class C shares. The 30,000 warrants will also be issued to certain individuals (including those named) in connection with this latter exchange offer.

The company was organized under Delaware law in October, 1961. Its primary activity is the purchase of properties suitable for improvement and their renovation and improvement to obtain higher rentals. It has, at various times, managed and operated such properties and, at other times, sold the developed properties after the successful renovation process has been concluded. The company intends to purchase, exchange, sell, operate, improve, develop and manage buildings and other real estate properties. Of the net proceeds from the cash sale of stock, \$105,000 will be applied to the purchase (the total price being \$730,000) of the building located at 65 Lenox Road, Brooklyn, and the balance for future real estate investment and other working funds. Bernard Herman owns all of the 200 outstanding class B shares of the company, which shares constitute all stock of any class now outstanding. Assuming 100% acceptance of the exchange offers, the officers and directors of the company will own beneficially and of record 4.3% of the class A common stock, 87.8% of the class B common stock, 19.2% of the outstanding debentures, 96% of the class C common stock and 96.6% of the class A common stock purchase warrants.

The company was organized under Delaware law in October, 1961. Its primary activity is the purchase of properties suitable for improvement and their renovation and improvement to obtain higher rentals. It has, at various times, managed and operated such properties and, at other times, sold the developed properties after the successful renovation process has been concluded. The company intends to purchase, exchange, sell, operate, improve, develop and manage buildings and other real estate properties. Of the net proceeds from the cash sale of stock, \$105,000 will be applied to the purchase (the total price being \$730,000) of the building located at 65 Lenox Road, Brooklyn, and the balance for future real estate investment and other working funds. Bernard Herman owns all of the 200 outstanding class B shares of the company, which shares constitute all stock of any class now outstanding. Assuming 100% acceptance of the exchange offers, the officers and directors of the company will own beneficially and of record 4.3% of the class A common stock, 87.8% of the class B common stock, 19.2% of the outstanding debentures, 96% of the class C common stock and 96.6% of the class A common stock purchase warrants.

Heublein, Inc.—Record First Quarter—Holders OK Split—

The Hartford, Conn. company, announced Oct. 19 the highest first quarter sales and profits in its history; net income of \$993,546, or 62 cents a share for the first quarter ended Sept. 30, compared with \$883,958 or 56 cents a share for the same period of 1960. At the same time, Heublein directors voted a 20% increase in its quarterly dividend and revealed that stockholders voted overwhelmingly at the company's annual meeting in Hartford, Conn., on Oct. 19, to split the company's stock three-for-one along with other changes involving recapitalization.

Net sales rose to \$26,508,210 during the first three months of the fiscal year, a gain of 9% over \$24,329,065 recorded a year earlier for the same quarter. The board of directors approved a quarterly dividend of 10 cents a share payable on Jan. 2, 1962, to stockholders of record Dec. 15, 1961. The previous quarterly dividend was 25 cents a share equivalent to 8 1/2 cents a share after giving effect to the authorized three-for-one split.

Chairman John G. Martin, chief executive officer, described the changes in the amended certificate of incorporation as essential to the dynamic expansion of Heublein, manufacturer and importer of fine foods, wines and liquors. The changes include: increasing authorized common stock to 10,000,000 shares, \$1 par value, from 2,000,000, \$5 par value, currently authorized; provision for 500,000 shares of cumulative preferred stock to be used for acquisitions; elimination of preemptive rights, and increasing the number of shares allocated for future stock options.

Mr. Hart, President, stated: "We were especially gratified by sales of Heublein Cocktails which showed an increase of 70% over the previous year. This is a result of new formulations and a new advertising approach which has apparently been accepted by the consumer."—V. 194, p. 1159.

Hi-Plains Airways, Inc.—Preferred Stock Offered—

Pursuant to an Oct. 4, 1961 offering circular the company offered publicly, without underwriting, 3,000 shares of its 5% cumulative non-convertible preferred stock at par (\$100) per share. Proceeds will be used for operating expenses and other corporate purposes.

The company, with headquarters at the Municipal Airport, Hill City, Kan., plans to carry passengers, freight and mail between its home base and certain points in Colorado, Nebraska, Kansas, South Dakota and North Dakota.—V. 194, p. 1842.

Hogan Faximile Corp.—Rights Offering to Stockholders—

Telautograph Corp. is offering to the holders of its outstanding common stock, rights to subscribe at \$4 per share, for an aggregate of 300,000 shares of the common stock of Hogan Faximile Corp. at the rate of one share of Hogan common for each three shares of Telautograph common held of record Oct. 27, with rights to expire on Nov. 13.

BUSINESS—The company is engaged in the development, manufacture and sale of electrolytic recording paper, facsimile equipment

and related recording equipment used for the transmission and remote reproduction on electrolytic recording paper of documents, pictures, computer data and other data.

The company was incorporated under Delaware law on July 30, 1959 in order to acquire certain assets and the services of the personnel of Hogan Laboratories, Inc. Such assets were then being purchased by Telautograph Corp. and were transferred to the company at Telautograph's cost. All patents and patent applications used in the facsimile business of Hogan Laboratories, Inc. were also acquired.

Effective July 1, 1961 the company entered into a license agreement with Telautograph pursuant to which Telautograph will produce and market commercial facsimile equipment being developed by the company.

All of the outstanding stock of the company is presently owned by Telautograph. Upon completion of the offering Telautograph will own 70% of the outstanding stock.

PROCEEDS—The 300,000 shares offered hereby will be purchased from the company by Telautograph or a consideration equal to the public offering price less the estimated expenses, all of which will be paid by Telautograph. Such shares are being offered by Telautograph to its stockholders. The consideration to be received by the company for such purchase will be the cancellation by Telautograph of not exceeding \$375,000 of the company's indebtedness to it and cash proceeds of approximately \$675,000. The company anticipates that approximately \$410,000 of such proceeds will be used in the further development of the commercial facsimile equipment and that the balance will be used as working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents)	Authorized	Outstg.
	3,000,000	1,000,000

UNDERWRITERS—The names of the several underwriters and the respective percentages of the unsubscribed stock to be purchased by each of them are as follows:

William R. Staats & Co.	30%	Bateman, Eichler & Co.	10%
H. M. Bylesby & Co. Inc.	15%	Crowell, Weedon & Co.	10%
Chace, Whiteside & Winslow, Inc.	15%	Hooker & Fay, Inc.	10%
	15%	Lester, Ryons & Co.	10%

—V. 194, p. 530.

House of Westmore, Inc.—Common Registered—

This company, of 120 East 16th St., New York, filed a registration statement with the SEC on Oct. 27 covering 150,000 outstanding shares of common stock, to be offered for public sale by the holders thereof at \$4 per share. The offering will be made on an all-or-none basis by Irard, Grumet & Seigel, Inc., and Kesselman & Co., Inc., which will receive a 32c per share commission and \$10,000 for expenses. The statement also includes 20,000 outstanding shares previously sold to the underwriters by the selling stockholders for \$30,000.

The company is engaged in the sale and distribution of cosmetic products under the name of House of Westmore. A wholly-owned subsidiary, The Kurlash Co., Inc., manufactures and sells tweezers, curlers and other such products, and another subsidiary, Orlin Laboratories, Inc., manufactures cosmetic and beauty preparations for the company and other cosmetic firms. The company recently acquired the remaining 55% of the stock of Kurlash (it had held 45% since 1957) in exchange for 179,925 shares, and acquired 100% ownership of Orlin in exchange for 124,000 shares. Pursuant to a recent recapitalization, the 1,112 preferred shares (\$100 par) then outstanding were exchanged for 46,704 new common shares, and the 13,607 outstanding common shares were exchanged for 544,280 new common shares. Thus, giving effect to said acquisitions and recapitalization, the company now has outstanding 894,909 shares of common stock, of which Melvin Finkelstein, President, and The Glemby Company, Inc. (wholly-owned by Nathan G. and Emanuel Finkelstein, Vice-Presidents; Seymour Finkelstein, Secretary, and members of their families) own 308,062 and 179,525 shares, respectively, and propose to sell 55,780 and 50,100 shares, respectively. In addition, the latter three Finkelsteins each own 93,006 shares and proposes to sell 10,000 shares, and Zaida Scher owns 80,120 shares and proposes to sell 14,120 shares.

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

The company reported on Oct. 24 a rise in revenues and earnings for the nine months ended Sept. 30, 1961, compared to the similar 1960 period.

Profit for the 1961 period was \$8,160,838, equal to \$2.96 a common share, compared with \$8,045,768, or \$2.92 the year before.

Revenues from metal sales rose to \$35,757,188 in the 1961 period compared with \$35,242,629 the year before. Total income in the 1961 period was \$31,656,450 compared with \$31,406,212 the year before.

The company mined 1,265,672 tons of ore in the 1961 nine months, compared with 1,255,121 tons in the 1960 months.—V. 194, p. 425.

Hudson House, Inc.—Files With SEC—

The corporation on Oct. 20, 1961 filed a "Reg. A" covering \$250,000 of 10-year 6% debentures to be offered in denominations of \$250, at par. No underwriting is involved. Proceeds are to be used for working capital.

Hudson of 320 North River Rd., Milwaukee, Ore. is engaged in the wholesale grocery business.

Idaho Power Co.—Common Stock—Bonds Offered—

Blyth & Co., Inc., Lazard Freres & Co. and associates offered publicly on Nov. 1, 200,000 shares of this firm's common stock at \$37.25 per share.

PROCEEDS—Proceeds, together with proceeds from a \$10,000,000 mortgage bond issue, will help finance the utility's big Snake River-Hells Canyon development.

Idaho Power, a utility providing electric service in southern Idaho, eastern Oregon and northeastern Nevada, is involved in a major construction program which will continue for several years. The construction budget through 1962 is \$27,200,000.

Idaho Power has been working on its Snake River development—a three-dam hydroelectric project—since 1956. Brownlee Dam was completed in 1959. Oxbow Dam is slated for completion in the late fall this year. Hells Canyon work was started in July, 1961, with completion expected in 36 months.

REVENUES—The utility's operating revenues in the 12 months ended July 31, 1961, were \$39,793,492. Total income was \$14,412,312 and net income \$9,813,234. For the calendar year 1960, operating revenues were \$37,411,248, total income \$13,468,885 and net income \$8,808,342.

Bond Offering Details—Blyth & Co., Lazard Freres & Co. and The First Boston Corp. were joint managers of the group that offered on Nov. 2, \$10,000,000 of this firm's 4 1/2% first mortgage bonds, due 1991.

The bonds were priced at 100.50% to yield 4.47%.

They are redeemable, at Idaho Power's option, at general redemption prices ranging from 106.50% in 1962 to 100% in 1991 and at special redemption prices ranging from 103.65% in 1952 to 100% in 1991.

The Blyth-Lazard-First Boston group won the issue on a bid of 99.559% for the 4 1/2% coupon.

Other bids for the 4 1/2% came from Halsey, Stuart & Co., Inc., 99.201; Salomon Brothers & Hutzler and Easman Dillon, Union Securities & Co., jointly, 99.14; and Kidder, Peabody & Co. and White, Weld & Co., jointly, 99.1399.

Equitable Securities Corp. bid 100.72 and Merrill Lynch, Pierce, Fenner & Smith, Inc., bid 100.421, both for the bonds as 4 1/2%.

CAPITALIZATION—Capitalization on July 31, 1961, adjusted for this bond issue and for the 200,000-share stock issue, was \$173,000,000 long-term debt, \$21,778,826 in \$100 par 4% cumulative preferred stock and 6,350,000 common shares.

UNDERWRITERS—The underwriters named below have severally

agreed to purchase from the company the following respective numbers of shares of the additional common stock.

Shares	Shares
Blyth & Co., Inc. 20,000	Hill, Darlington & Grimm 1,000
Lazard Freres & Co. 20,000	J. B. Hilliard & Son 2,000
A. C. Allyn & Co. 4,850	J. A. Hogle & Co. 3,000
American Securities Corp. 4,850	W. E. Hutton & Co. 4,850
Bache & Co. 4,850	W. C. Langley & Co. 4,850
Bacon, Whipple & Co. 3,000	Lester, Ryons & Co. 2,000
Robert W. Baird & Co., Inc. 3,000	Irving Lundborg & Co. 3,000
A. G. Becker & Co. Inc. 4,850	McCormick & Co. 2,000
Boettcher & Co. 2,000	McDonald & Co. 3,000
Bosworth, Sullivan & Co., Inc. 3,000	F. S. Moseley & Co. 4,850
Campbell, McCarty & Co. Inc. 1,000	Murphy Favre, Inc. 1,000
J. M. Dain & Co., Inc. 3,000	Paine, Rice & Co. 1,000
Daly & Co., Inc. 3,000	Paine, Webber, Jackson & Curtis 4,850
Dominick & Dominick Inc. 4,850	R. W. Pressprich & Co. 4,850
Francis I. duPont & Co. 4,850	Rauscher, Pierce & Co., Inc. 1,000
F. Eberstadt & Co. 4,850	L. F. Rothschild & Co. 4,850
Elworthy & Co. 2,000	Schwabacher & Co. 3,000
Ferris & Co. 3,000	Shearson, Hammill & Co. 4,850
First California Co. (Inc.) 2,000	F. S. Smithers & Co. 4,850
First Southwest Co. 1,000	William R. Staats & Co. 3,000
Halgarten & Co. 4,850	Tucker, Anthony & R. L. Day 4,850
Wm. P. Harper & Son & Co. 1,000	G. H. Walker & Co. Inc. 4,850
Hayden, Stone & Co. 4,850	Walston & Co., Inc. 3,000
Hemphill, Noyes & Co. 4,850	Dean Witter & Co. 8,000

UNDERWRITERS FOR BONDS—The underwriters named below severally have made a firm commitment, subject to certain conditions precedent, to purchase from the company the respective principal amounts of the bonds set opposite their names.

Amount 000's Omitted	Amount 000's Omitted
Blyth & Co., Inc. \$2,090	Dean Witter & Co. \$1,000
Lazard Freres & Co. 2,080	McDonnell & Co. Inc. 750
The First Boston Corp. 2,080	Robert W. Baird & Co., Inc. 500
F. S. Moseley & Co. 1,000	Granbery, Marache & Co. 500

Industrial Finance & Thrift Corp.—Debs. Registered

This corporation of 339 Carondelet St., New Orleans, La., filed a registration statement with the SEC on Oct. 27 covering \$5,000,000 of 6% subordinated debentures due 1974. It is proposed to offer \$3,000,000 of such debentures in exchange for the company's \$3,000,000 of 6% subordinated debentures due Aug. 1, 1962. That part of the new issue of debentures not used for the exchange will be offered for public sale at 100% of principal amount through company employees and security dealers, to provide funds for retiring that part of the company's \$3,000,000 6% subordinated debentures not exchanged and to provide funds for the expansion of the company's business.

The company is in the consumer finance business. In addition to various indebtedness, the company has outstanding 17,346 shares of common stock, of which Tom O. Crosby, senior Vice-President, owns 15.9% and management officials as a group 24.8%. Max M. Ainsworth is listed as board chairman and Edward F. Kohnke, III, as President.—V. 189, p. 706.

Industrial Timer Corp.—Record Sales—Net Down

This Newark, N. J., corporation, in its first annual report following the initial public offering of its common shares last year, on Oct. 5, reported that sales reached the highest point in the company's 24-year history during the fiscal year ended June 30, 1961. The company is a leading manufacturer of timing controls, relays, photographic darkroom equipment and marine electrical accessories.

Sales increased 5% to reach a record high of \$3,364,346, compared with \$3,206,083 the prior year, despite a general industry slump in sales of timing devices and relays during the four quarters of 1960.

Net income after taxes for the fiscal year was \$178,581, or 46 cents a share, as compared with \$228,451, or 55 cents a share for the prior year.

W. H. Dunn, President, told shareholders that increased outlays for a large product development program undertaken by Industrial Timer accounted for the slight decline in earnings. He reported that "this vigorous research and engineering program is already beginning to pay off in increased sales and will contribute significantly to our financial performance during the coming year."

Products developed under the stepped-up program include a new interval timer, a multi-switch selector, an electric stop clock and a solid-state, transistorized time delay timer. The latter unit, a highly sophisticated design, is being developed to meet a growing need for specialized products of this type for military and industrial applications.—V. 192, p. 1092.

Infrared Industries, Inc.—Acquires Optical Co.

This Waltham, Mass. company, has acquired Simpson Optical Manufacturing Co., of Chicago, it was announced on Oct. 24, jointly by E. Douglas Reddan, President of Infrared and James P. Daley, President of Simpson. In connection with the acquisition, Infrared Industries issued 150,150 shares of its common stock to Simpson Optical. The 35-year-old precision optics firm will be operated as the Simpson Optical Co., a division of Infrared Industries, Inc.

In making the announcement, Mr. Reddan said the acquisition "assures us a dependable source for the precision optics needed for our greatly expanding infrared activities, while allowing us to pursue our goal of expansion into the optical apparatus field." He estimated sales for the combined firms for the six-month period ending Oct. 31 in excess of \$2.5 million.—V. 193, p. 379.

Inpak Systems, Inc.—Common Registered

This company, of 441 Lexington Ave., New York, filed a registration statement with the SEC on Oct. 25 covering 90,000 shares of common stock, to be offered for public sale at \$4.25 per share. The offering will be made by Stearns & Co., and Joseph Nadler & Co., Inc., which will receive a \$425 per share commission and \$15,000 for expenses. The registration statement also includes 11,000 outstanding shares sold to the underwriters by the previous holders thereof at \$1 per share, and 9,000 shares underlying five-year warrants to be sold by the company to the underwriters for 1c per warrant, exercisable initially at \$4.50 per share.

The company is primarily engaged in the business of designing, developing, selling and leasing automatic packaging and other machines and furnishing consulting services to materials suppliers, manufacturers of consumer products, contract packers, and investors in the packaging field. The \$304,250 estimated net proceeds from the stock sale will be used for research and development, for repayment of short-term loan to Joseph Nadler & Co., Inc., and Herman Sinnet, a general partner in Stearns & Co. (aggregating \$75,000), for advertising and development, for a royalty payment pursuant to a patent licensing agreement between the company and William B. Crane, Jr., senior Vice-President; for repayment of a short-term loan from Nathan M. Shippee, President (\$15,000), and for general corporate purposes.

The company has outstanding 362,250 shares of common stock (after giving effect to a 20-for-1 split pursuant to recent recapitalization) and 40,250 shares are reserved for sale under certain purchase agreements. Of the outstanding stock, Edward Thiele, Board Chairman, and Shippee, Crane and Edward J. Wiley, Vice-President, own 19.8% each. After the sale of new shares, present book value of \$0.448 per share will be increased to about 71¢ per share.

Interior Communications Systems, Inc.—Common Stock Offered—McDonald, Anderson, Peterson & Co., Inc., Minneapolis, publicly offered 220,000 shares of the company's 10¢ par common stock at \$1.15 per share, via an Oct. 24 offering circular.

BUSINESS—The company is a Minnesota corporation organized on May 7, 1954 to engage in the distribution and sale of inter-com-

munication systems and other transmitting components. Its principal offices and facilities are located at 2430 Nicollet Ave., Minneapolis.

PROCEEDS—The company will realize approximately \$211,100 after deducting expenses of \$8,900. It intends to use the proceeds in the following manner: establishment of a branch office in Chicago, Ill., \$50,000 and financing of lease-purchase agreements, \$161,100.

CAPITALIZATION—The company is authorized to issue 1,000,000 shares of common stock (par value 10 cents). There are presently outstanding 80,000 shares of common stock, all of which are held by management of the company. Upon completion of the offering, there will be a total of 300,000 shares of common stock outstanding. An additional 50,000 shares have been reserved for stock options, some of which have already been granted.—V. 194, p. 1055.

International Basic Economy Corp.—Files Exch. Plan

This corporation of 30 Rockefeller Plaza, N. Y., filed a registration statement with the SEC on Oct. 27 covering \$3,949,880 of 5½% 12-year sinking fund debentures and 592,482 shares of common stock. The company proposes to purchase all the 98,747 shares of Transoceanic-AOFC Ltd. held by or under option in exchange therefor \$40 of debentures and 6 shares of IBECE for each share of T-AOFC. The company now owns directly or indirectly 34,830 shares (26.4%) of T-AOFC stock. No underwriting is involved.

The IBECE was organized in 1947 by Nelson A. Rockefeller and his brothers with the objective of making a profit while promoting the economic development of various parts of the world. Initially its activities were centered in Venezuela and Brazil, with primary emphasis on food distribution and agriculture. In the last ten years there has been a considerable expansion of the areas of the company's activities (which now include the United States, Europe and Asia), and in the nature of its activities which now include manufacturing (predominantly in the United States), food distribution and processing (predominantly in South America), and housing and real estate (predominantly in Puerto Rico and South America). T-AOFC is a Canadian corporation which was organized in 1954 by banks and other investors in Canada, Europe and the U. S. under the name Transoceanic Development Corp. Ltd. for the purpose of engaging in business of an investment or financial nature. It is engaged in the business of financing exports through the purchase from exporters of medium-term obligations of the foreign purchasers and in the business of making loans to and equity investments in industrial, financial, and mining companies abroad.

If the exchange offer is accepted, the company will effect a recapitalization which will result in converting 107,240 outstanding common shares (voting) into 428,960 shares of common stock class 10 and the 571,150 class A common shares (non-voting) now outstanding into 2,284,600 common shares. Of such stock, Nelson A. Rockefeller will own 25.50% of the class 10 and 3.2% of the common stock; and members of the Rockefeller family, together with trustees of trusts for their benefit, will own or control all the class 10 stock and 84% of the common stock. Each class of stock has voting rights, except that in the election of directors the holders of class 10 stock have 10 votes per share. This has the effect of giving the class 10 stockholders the power to elect all members of the board of directors. The prospectus lists Robert W. Purcell as board chairman and W. B. Dixon Stroud as president.—V. 185, p. 1044.

Jefferson Construction Co.—ASE Listing

Trading of shares of this Cambridge, Mass. general contractor, began on the American Stock Exchange Oct. 25.

Abraham Schultz, President of Jefferson, which operates along the East Coast and in the Caribbean, said the ticker symbol is JCC. Jefferson has 754,015 shares outstanding. Incorporated in Massachusetts, the company has offices in Cambridge, and in Miami, Fla. Carrying on various aspects of its activities in the southern United States and foreign countries are five wholly-owned subsidiaries: Jefferson Construction Co. of Florida, Jefferson Construction Overseas, Inc., Jefferson Engineering Corp., Jefferson Construction International, Ltd., and Caribbean Ready Mixed Concrete Corp.—V. 194, p. 9.

(Andrew) Jergens Co.—Appointment

Chemical Bank New York Trust Co. has been appointed New York transfer agent for the common stock of the company.—V. 194, p. 1721.

Jones & Laughlin Steel Corp.—Reports Gains

The corporation's net income for the third quarter of 1961 was \$10,102,000 or \$1.24 per share of common stock, it was announced Oct. 11 by Avery C. Adams, chairman of the board.

Third Quarter—	1961	1960	Change
Sales	\$194,877,000	\$164,196,000	+19%
Shipments (net tons)	1,011,000	824,000	+23
Net income	10,102,000	3,483,000	+190
Earnings per share	\$1.24	\$0.40	

J&L's profit trend has been upward to date this year despite major employment cost increases and competitive price reductions as is indicated by its earnings for the first three calendar quarters of \$2,587,000, \$9,240,000, and \$10,102,000 or 28 cents, \$1.13 and \$1.24 per share, respectively. This favorable trend can be attributed to progressive increases in sales and to the cost reduction program in all departments, Mr. Adams said.

Sales for the nine months ended Sept. 30, 1961, were \$541,382,000 and net income was \$21,929,000 or \$2.55 per share on the common stock. This compares with sales for the first nine months of 1950 of \$625,784,000 and net income of \$29,619,000 or \$3.63 a share. The 1960 period included several months when the steel industry operated at an abnormally high rate following the 116-day strike in 1959.

"J&L's capital expenditure program continues to add to our profit potential," Mr. Adams said. "It is a well known fact in the steel industry that increases in output per manhour can be attributed primarily to capital expenditures for new facilities. The dollars required for facilities needed to increase output per manhour and reduce costs must come from profits and not from an academic discussion of prices and employment costs."

J&L will "place on stream" in 1961 new facilities valued at approximately \$75 million, Mr. Adams said.—V. 194, p. 319.

Kane-Miller Corp.—Acquires Restaurant Supply Co.

Kane-Miller Corp., a leading company in the institutional grocery field, has acquired Economy Restaurant Supply Co. of New York City, it was announced on Oct. 24, by Mr. Daniel Kane, President of Kane-Miller.

The acquisition became effective Oct. 30. Under terms of the acquisition, Kane-Miller will acquire all the merchandise, fixtures and furniture of Economy Restaurant on an all cash basis for an undisclosed sum.

Mr. Edward I. Delson, President of Economy Restaurant Supply, will remain as head of the concern which will operate as a subsidiary of Kane-Miller.

Mr. Kane estimated that the acquisition of Economy Restaurant will add from \$2 million to \$3 million a year to Kane-Miller's volume. He added that sales of Kane-Miller Corp., exclusive of the Economy Restaurant acquisition, would be approximately \$5 million for the year ending Dec. 31, compared to \$3,461,501 in 1960.—V. 194, p. 743.

Kelly Girl Service, Inc.—Common Registered

This company of 13314 Woodward Ave., Highland Park, Mich., filed a registration statement with the SEC on Oct. 27 covering 100,000 shares of common stock, of which 25,000 shares are to be offered for public sale by the company and 75,000 shares, being outstanding stock, by William R. Kelly, President and principal stockholder. The offering will be made on an all or none basis through underwriters headed by Dean Witter & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company, which is essentially a service organization, provides temporary office and allied clerical services to a diversified group of customers through 142 branch offices located in the major cities of the United States. Net proceeds from the company's sale of additional stock will be added to working capital to reduce the company's borrowing needs. Pursuant to a proposed recapitalization in December, the 255,000 common shares now outstanding will be each reclassified into ½ share of new common and ¼ shares of new class A stock. In addition to certain indebtedness, the company will then have out-

standing 127,480 common and 318,721 class A common shares, of which Kelly will own 83.9% of each class and management officials as a group 95.2%. After his sale of the 75,000 common shares, Kelly will own 63.5% of the outstanding shares of both classes and about 72% of the voting power.

Kent Washington, Inc.—Common Stock Offered—Hodgdon & Co., Inc., Washington, D. C., on Oct. 16 publicly offered 200,000 shares of the company's \$1 par common stock at \$5 per share.

BUSINESS—The company is a Maryland corporation organized to engage in various real estate activities. It owns the following properties: (a) Two department store buildings in the metropolitan Washington, D. C., area, and (b) Two tracts of land in Annapolis and Bethesda, Md.

PROCEEDS—The net proceeds amounting to \$850,000, after the expense allowance to the underwriter, will be applied by the company for the following purposes: payment of bank notes, \$105,000; investment in wholly-owned subsidiary, \$50,000; payment of obligations of the Founding Shareholders assumed by the company, \$169,597; for down payment on land, \$36,694; investment in apartment buildings to be constructed, \$200,000; investment in warehouse and commercial buildings to be constructed, \$200,000; payment due Nov. 1, 1961 on deed of trust, \$50,000; and the estimated balance to be used for general corporate purposes, \$38,709.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Common stock (\$1 par)	1,000,000 shs.	602,000 shs.
*Includes 10,000 shares reserved for issuance upon exercise of warrants and 20,000 shares reserved for issuance upon exercise of options.		

Kerr-McGee Oil Industries, Inc.—Annual Report

Consolidated net income for the fiscal year ended June 30, 1961, reached an all-time high and almost double the restated earnings of the previous fiscal year, according to the company's 1961 annual report which was released Sept. 27.

In a letter to stockholders, D. A. McGee, President, and Robert S. Kerr, Chairman, reported that net income for the fiscal year was \$17,003,125, as compared with last year's \$8,958,806 adjusted for comparison.

The officers reported that per-share earnings were \$2.70 on the 6,304,478 shares of common stock outstanding at June 30, 1961, an increase of \$1.26 per share over last year after adjustment for the two-for-one stock split effective May 5, and acquisition of minority interests in Kermac Nuclear Fuels Corp. Also, giving effect to the stock split, dividends amounted to 70 cents per common share, as compared with 50 cents for the prior year.—V. 194, p. 1160.

Kinetics Corp.—Debentures Offered—Pursuant to an Oct. 25, 1961 offering circular, the company offered at par, without underwriting, \$300,000 of its 6¼% convertible subordinated debentures due Oct. 1, 1971. The debentures are convertible into common stock after Nov. 1, 1962.

PROCEEDS—The net proceeds from the sale of the debentures are expected to be used approximately as follows, in the order of their priority: \$100,000 to pay current liabilities; \$50,000 in repayment of a loan; \$25,000 to purchase additional equipment, and to increase working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6¼% convertible subordinated debentures, due Sept. 1, 1971	\$300,000	\$300,000
6% unsecured bank loan	-----	208,000
7% bank loan secured by accounts receivable	-----	182,449
Loans from officers and directors	-----	15,000
Sundry indebtedness	-----	29,773
Common stock no par	*+500,000 shs.	208,326 shs.

*Of which 20,832 shares are reserved for issuance upon exercise of the restricted stock options referred to under "restricted stock option plan" herein.

†Of which 21,053 shares are reserved for issuance upon conversion at the initial conversion price, of the debentures offered hereby.—V. 194, p. 1614.

Leece-Neville Co.—Net Up, Sales Off

The company announced increased earnings for the fiscal year ended July 31, 1961, and an increase in its quarterly dividend.

According to a statement by P. H. Neville, company President, net profits after taxes increased to \$236,164 for the current year, compared to \$196,143 for the comparable period one year ago, even though sales dipped slightly from \$14,372,366 in fiscal 1960, to \$14,085,084 for the year just ended.

Earnings per share likewise rose from 78 cents last year to 94 cents for the year just ended. Total number of shares outstanding is the same for both years, 250,572.

According to Mr. Neville, the board of directors also voted to increase the regular quarterly dividend by an additional 20 cents per share. Thus, a total dividend of 30 cents will be paid on Dec. 5 to shareholders of record Nov. 22.—V. 190, p. 772.

Lewis Business Forms Inc.—Note Sold Privately—Oct. 27, 1961, it was reported that this company had sold a \$650,000 6% promissory note due Aug. 1, 1977, to the Prudential Insurance Co. of America.—V. 191, p. 1007.

Lincoln Printing Co.—Holders Vote Split

A three-for-one split of the common stock (Mid-West Stock Exchange) of this corporate-financial printer, which will increase the outstanding stock from 65,636 to 196,908 shares, was approved Oct. 19 at a special stockholders meeting held in Wilmington, Del.

Edward D. O'Brien, President, said: "We expect the increased number of shares to result in greater availability of stock and broader public interest in ownership."

Stockholders also approved an increase in the number of capital shares from 250,000 to 1,500,000. According to Mr. O'Brien, the authorized stock will not be issued at this time but will be used for future acquisitions and mergers. He also said members of the board of directors are studying the possibility of an increase in the dividend on the new stock. Mr. O'Brien told stockholders attending the special meeting that the company continues to enjoy profitable operations and he predicted increased sales and earnings for the second half of 1961.

The stock split will be effective for stockholders of record as of Oct. 20.—V. 154, p. 956.

Liverpool Industries, Inc.—Appointment

Irving Trust Co., New York City, has been appointed transfer agent for the common stock of the corporation.—V. 194, p. 1721.

Long Island RR.—Earnings

Period End. Sept. 30—	1961—Month—1960	1961—9 Mos.—1960
Railway oper. revenue	\$5,881,470	\$5,263,970
Railway oper. expenses	5,117,188	5,034,736
		47,431,536
		43,478,718

Net revenue from railway operations	\$764,282	\$229,234	\$4,888,708	\$3,583,050
Net ry. oper. income	283,730	*405,545	*43,989	*1,901,480

* Deficit.—V. 194, p. 1509.

Loral Electronics Corp.—Record Highs—New Contrs.

Leon Alpert, President and Chairman of the Board of the corporation, on Oct. 26, announced receipt by the company of \$6,305,000 in new contracts and work authorizations for the month of October.

In addressing an audience of more than 700 stockholders at the company's annual meeting, he reported that Loral's sales and earnings reached new all-time highs for the first six months of the current fiscal year.

For the six month period ended Sept. 30, 1961, the New York-based electronics company reported net sales of \$19,238,000 as compared to \$18,000,000 for the same period last year. Net income after taxes totaled \$762,700 as against \$612,000 for the first six months of fiscal 1961. Earnings per share amounted to 41 cents on 1,864,864 shares of common stock outstanding as compared to 35 cents on 1,740,444 shares outstanding for the same period last year, a 17% increase.

Mr. Alpert estimated that Loral's sales would reach a minimum of \$42 million with a commensurate rise in profits for the fiscal year ending March 31, 1962. He said that Loral's backlog of contracts, work authorizations and procurements under negotiation exceeded \$32 million. He added that the company anticipated additional substantial new orders during the coming months.—V. 194, p. 744.

Louisiana Gas Service Co.—Partial Redemption—

The company has called for redemption on Dec. 1, 1961, through operation of the sinking fund, \$159,000 of its first 5 7/8% mortgage bonds due Jan. 1, 1965 at 101.61%. Payment will be made at the Manufacturers Hanover Trust Co., N. Y.—V. 192, p. 1399.

Macy Credit Corp.—Debentures Registered—

This company of Roosevelt Field, Garden City, N. Y., filed a registration statement with the SEC on Oct. 25 covering \$20,000,000 of debentures due 1981, to be offered for public sale through underwriters headed by Lehman Brothers and Goldman, Sachs & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company was organized under Delaware law in March 1961 and is wholly owned by R. H. Macy & Co., Inc., which invested \$10,000,000 in all of its outstanding stock (100,000 common shares). Its principal business activity is the financing of Cash Time accounts of the Macy's New York Division. Net proceeds from the debenture sale will be added to general funds and will be available for the purchase of deferred payment accounts from Macy's. Until so employed, such proceeds may be used temporarily to reduce bank loans incurred to finance the purchase of such accounts. Donald B. Smiley is listed as President. He and certain other management officials of the company also are or have been management officials of the parent company.

Markite Corp.—Common Registered—

This corporation, of 155 Waverly Place, New York, filed a registration statement with the SEC on Oct. 26 covering 100,000 shares of common stock, to be offered for public sale on an all-or-none basis through underwriters headed by C. E. Unterberg, Towbin Co. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes 14,000 outstanding shares sold by Myron A. Coler, President and principal stockholder; to J. Leon Kahn, a director, and 10,000 shares to certain partners and associates of the principal underwriter, all at \$7.50 per share.

The company is engaged in the development, design, manufacture and sale of precision electromechanical devices. Its principal products are a wide variety of conductive plastic precision potentiometers. The company also manufactures and sells precision instrumentation switches. These devices are used in electronic circuitry for military, industrial and scientific uses. The net proceeds from the stock sale will be used to pay a short-term bank loan of \$150,000 incurred to finance increased receivables, for the development and promotion of new products and the improvement of equipment in the company's production facilities (\$200,000), to augment the sales promotion program, including possible establishment of new field service facilities (\$200,000), and for working capital.

In addition to certain indebtedness, the company will have outstanding 400,000 shares of common stock (after giving effect to a proposed 4-for-1 stock split), of which Coler will own 79% and management officials as a group 97.5%.

Marshall Electronics Co.—Files With SEC—

The corporation filed a "Reg. A" on Nov. 1 covering 100,000 common shares to be offered publicly at \$3 per share through Richard Bruce & Co., Inc., New York City. Net proceeds will be used for expansion, research and development and working capital. Marshall of 54 Summer Street, Newark, N. J., manufactures rectifiers, regulators, thermocouple tubes and thyristors for the electronics industry.

Martin-Marietta Corp.—Appointment—

The Chase Manhattan Bank of New York has been appointed transfer agent for all shares of the common stock of the corporation.—V. 194, p. 1721.

Maul Bros. Inc.—Board OK's Split—

C. A. Maul, Jr., President of the Millville, N. J. company, announced Oct. 24 that directors have approved of 2-for-1 common stock split. The new shares will be distributed Dec. 1, 1961, to holders of record Nov. 15, 1961. Maul Bros. will have 620,000 shares outstanding after the split.—V. 190, p. 1631.

Maxam, Inc.—Common Registered—

This company, of 525 Hyde Park Ave., Roslindale, Mass., filed a registration statement with the SEC on Oct. 26 covering 200,000 shares of common stock, of which 100,000 shares are to be offered for public sale by the company and 100,000 shares, being outstanding stock, by the present holders thereof. The offering will be made on an all-or-none basis through underwriters headed by McDonnell & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized under Delaware law in 1961 to acquire the business of Max Dichter Inc., a Massachusetts company engaged in the operation of self-service discount department stores. It issued 400,000 shares in exchange for all the outstanding capital shares of Max Dichter Inc. The company presently operates eight such stores under the name "Maxam" or "Forest Hills Factory Outlet." Of the net proceeds from the company's sale of additional stock, \$417,000 will be used either to repay bank indebtedness, or to replenish working capital to the extent that such indebtedness is repaid prior to the consummation of this financing, and the balance will be used to provide additional working capital most of which will be used to purchase inventory for future stores.

In addition to certain indebtedness, the company has outstanding the 400,000 common shares, of which Paul D. Dichter, President, owns 384,000 shares and proposes to sell 84,000 shares; and trustees for three trusts for the benefit of Mr. Dichter's wife and two children hold an aggregate of 16,000 shares and propose to sell all such shares.

Measurement Systems, Inc.—Rights Offering to Stockholders—

The company is offering, without underwriting, to the holders of its common stock of record Oct. 10, 1961, the right to subscribe at \$3 per share for 30,000 shares of additional common stock at the rate of one new share for each two shares of stock held, with rights to expire on Nov. 15, 1961.

BUSINESS—This Connecticut corporation was organized in March of 1960 to develop, design, and manufacture equipment and provide engineering services relating to physical measurements.

The company occupies space at 53 Water St., South Norwalk, Conn.

CAPITALIZATION AS AT OCT. 16, 1961

	Shares
Authorized common stock (\$1 par)	200,000
Subscribed and reserved	129,100
Remaining authorized common stock	71,900
Common stock this offering	30,000

PROCEEDS—The proceeds are expected to be used as follows: (1) expenses of the offering, \$1,000; (2) company supported research and

development, \$5,000; (3) capital equipment required for expansion, \$10,000; (4) \$25,000 to support continuing unabsorbed general and administrative expenses until profitable operations are achieved, and (5) the remainder to be added to the working capital of the company and be used primarily to finance inventories and accounts receivable.—V. 194, p. 637.

Medical Fund, Inc.—Stock Registered—

This Fund, of 44 Wall St., New York City, filed a registration statement with the SEC on Oct. 26 covering 2,000,000 shares of capital stock, to be offered for public sale at \$10 per share with a minimum purchase of \$250. The offering will be made by Fleetwood Securities Corp. of America, which will receive a sales charge of up to 8 1/2%.

The Fund was organized under Delaware law in August, 1961. It is now a closed-end diversified investment company, but will become an open-end company after delivery of the shares being offered. According to the prospectus, the Fund is designed to enable the investor to share in the potential growth of companies serving modern medicine, with capital growth as its major objective. Medical Funds Management Co., Inc. is listed as the Fund's Investment Adviser. Dr. Harry I. Greenfield is President of both the Fund and the Adviser.

Metalfab, Inc.—Securities Registered—

The company of First and Elm St., Beaver Dam, Wis., filed a registration statement with the SEC on Oct. 27 covering \$600,000 of 6% sinking fund convertible debentures due 1976 and 100,000 shares of common stock, of which latter 20,000 shares are to be offered for public sale by the company and 80,000 shares, being outstanding stock, by the holders thereof. The offering will be made on an all or none basis through underwriters headed by Crutten, Podesta & Co. and Splaine & Frederick, Inc. The public offering price of such securities and underwriting terms are to be supplied by amendment.

The company manufactures to specifications both complete products and product parts for other concerns in a variety of industries, including mufflers manufactured for the automotive trade and electric distribution transformer housings, cabinets and other equipment for the electrical industry. The net proceeds from the sale of the debentures and additional common stock by the company will be used for redemption of the outstanding preferred stock (\$62,300), for the retirement of existing debt, and for working capital. The company plans to use \$300,000 of such proceeds in the near future for the construction of an addition to its plant at Beaver Dam.

In addition to certain indebtedness, the company has outstanding 323,038 shares of common stock, of which Melvin N. Bondehagen, President, Karl W. Bondehagen and Nelson G. Hicks, Executive Vice-Presidents, and George A. Weber, a Director (and Gladys E. Weber) own 62,608, 55,238, 54,325 and 17,300 shares, respectively. The first three holders propose to sell 25,000 shares each and the Webers 5,000 shares.

Middle States Telephone Co. of Illinois—Pfd. Reg'd—

This company of 144 South 12th St., Lincoln, Neb., filed a registration statement with the SEC on Oct. 27 covering 95,000 shares of \$20 par cumulative preferred stock, series C. Of such stock, 75,000 shares are to be offered for public sale on an all or none basis through underwriters headed by Dean Witter & Co. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

The remaining 20,000 shares are to be offered in December 1961 in exchange for shares of the company's 6% cumulative preferred shares, series B, on a share for share basis plus a certain cash payment. Any new shares not issued under the exchange offer will be taken by the underwriters for public offering; and unexchanged series B shares will be called for redemption at \$20.70 per share plus unpaid accrued dividends. Net proceeds from the preferred stock sale, together with proceeds from the sale of 10,000 common shares to Central Telephone Co. (parent) for \$290,000 and \$1,750,000 from the sale to institutional investors of first mortgage bonds, have been and will be used to repay short-term bank loans and advances from the parent aggregating \$900,000, for construction expenditures, and for other corporate purposes including redemption of the Series B shares not exchanged. Construction expenditures for the 17 months ending Dec. 31, 1962 are estimated at \$4,850,000.—V. 188, p. 895.

Miner Industries, Inc.—Additional Financing Details—

Our Oct. 30, 1961 issue reported the sale on Oct. 25 of 120,000 shares of this firm's common stock at \$4.50 per share. Additional financing details follow:

UNDERWRITERS—The underwriters named below have agreed, subject to the terms and conditions set forth in the underwriting agreement with the company, to purchase from the company the number of shares of common stock set forth opposite their names below:

Shares	Shares
Oppenheimer & Co.----- 42,000	Marron Sloss & Co., Inc.--- 18,000
Golkin, Bomback & Co.--- 42,000	Lenchner, Covato, Inc.---- 18,000

—V. 194, p. 1844.

Mohasco Industries, Inc.—Boards Agree on Merger—

Herbert L. Shuttleworth, 2nd, President of Mohasco Industries, Inc. and Donald B. Tansil, President of the Firth Carpet Co., announced Oct. 26 that their respective Boards of Directors had approved the details of the proposed merger of Firth into Mohasco, and had authorized the execution of the merger agreement. This will be submitted to the shareholders of each of the companies for approval at special meetings to be called for such purpose.

Under the terms of merger as proposed by the Boards of both companies, the shareholders of Firth will receive two-thirds of a share of Mohasco common stock for each share of Firth held.

Nine Months' Report—

Mohasco Industries, Inc. on Oct. 24 announced that its nine months operations continued profitable despite the fact that sales were below the levels of the previous year.

Sales of Mohasco for the first nine months of 1961 were \$66,361,620 as compared with the 1960 volume of \$72,966,587.

Profit before taxes was \$2,587,654 as compared with the 1960 pre tax profit of \$3,821,570.

Net income, after taxes, was \$1,329,654 or 33 cents per common share, after preferred dividends. The comparable 1960 period showed earnings of \$2,259,570 or 60 cents per share, with the benefit of the tax loss carry-forward which was applicable last year. Without this tax benefit, 1960 nine months earnings would have been \$1,665,570, after taxes, or 42 cents per share compared with the 33 cents per share earned thus far in 1961.

Net sales of Mohasco for the third quarter ending Sept. 30, 1961, totaled \$21,449,496 in 1961 and \$22,492,630 for the comparable 1960 period.

Profit before taxes was \$746,812 as against the \$1,244,397 earned in the same quarter a year earlier.

Net income, after Federal and state taxes, totaled \$389,812 and, after provision for preferred dividends, was equivalent to 10 cents per share. The 1960 third quarter net earnings were \$537,397 or 14 cents per common share calculated on the same basis.—V. 194, p. 1161.

Mohawk Insurance Co.—Appointment—

The Bank of New York has been appointed registrar and transfer agent for class A stock of the company.—V. 194, p. 1844.

Motor Coils Manufacturing Co.—Common Stock Offered—

Initial public sale of the company's common stock was made Oct. 30 through the offering of 100,000 shares, at \$6.50 per share, by Golkin, Bomback & Co., New York City, and Lenchner, Covato & Co., Inc., Pittsburgh.

PROCEEDS—Net proceeds from the sale will be used by the company to retire certain outstanding obligations and loans incurred for inventory acquisition, purchase of equipment and other property. The

balance will be added to the company's general funds and used for various corporate purposes.

BUSINESS—The Pittsburgh, Pa., company manufactures armature, stator and field coils, for sale to the railroad industry, and for use by the company in the remanufacture for sale to railroads, of standard motors and generators used on electric and Diesel electric locomotives. The company also pioneered in the development of a special process used in the insulation of these parts and equipment.

EARNINGS—For the eight months ended Aug. 31, 1961, unaudited net sales of the company were \$1,198,858 and unaudited net income was \$99,369. For 1960, the company's net sales aggregated \$1,157,583 and net income was \$65,638.

CAPITALIZATION—Upon completion of current financing, outstanding capitalization of the company will consist of \$200,000 of sundry debt, and 320,000 shares of common stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase the respective number of shares of common stock set forth opposite their respective names.

	Shares
Golkin, Bomback & Co.-----	50,000
Lenchner, Covato & Co., Inc.-----	35,000
Oppenheimer & Co.-----	10,000
Rittmaster, Voisin & Co.-----	5,000

—V. 194, p. 532.

Motor Parts Industries, Inc.—Class A Registered—

This company of 900-908 South Oyster Bay Road, Hicksville, N. Y., filed a registration statement with the SEC on Oct. 30 covering 120,000 shares of class A stock to be offered for public sale through underwriters headed by Street & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes (1) 10,000 outstanding class A shares to be sold to the underwriter by the holders thereof and 2,000 shares to company counsel, all at \$1 per share, and (2) 18,000 outstanding class B-1 shares which may be offered by the holders thereof in the Over-the-Counter Market at prices not in excess of prevailing market prices at the time of sale.

The company was organized under New York law in October, 1961 to acquire all the outstanding shares of four operating companies: Arrow Automotive Parts & Equipment Co., Inc., Transportation Parts Co. of New York, Inc., Tri-County Automotive Parts Warehouse, Inc. and Amexa Corp. It and the subsidiaries serve as a warehouse distributor and jobber engaged in the distribution of automobile parts in the New York metropolitan area and abroad. Of the net proceeds from the stock sale, \$116,000 will be used to repay a bank loan incurred for working capital purposes, \$100,000 to carry additional inventory and expand sales force engaged in the domestic sale of existing products, \$100,000 to add new merchandise lines, \$21,674 to repay certain loans incurred in March, 1960 to provide emergency working capital after a fire, \$30,000 to purchase all of the outstanding capital stock of Cornelissen and Stakgold, Inc., a company engaged in the export trade, and the balance will be added to general working capital.

In addition to certain indebtedness, the company has outstanding 192,000 shares of capital stock (divided into a class A and three class B series), of which Philip Kirschner, President, owns 39.93% in the aggregate, and Samuel J. Greenbaum, Board Chairman, owns 4.51% and holds, as trustee of two trusts for the benefit of Sherman and Howard Greenbaum, an aggregate of 47.50%.

National Cleaning Contractors, Inc.—Appointment—

Irving Trust Co. has been appointed registrar of the common stock of the corporation.—V. 194, p. 1844.

National Fuel Gas Co.—Acquisition Approved—

The SEC has issued an order under the Holding Company Act authorizing the company to purchase all the outstanding capital stocks of Empire Gas & Fuel Co., Ltd. (12,400 shares) and of Empire Gas & Fuel Co. (2,000 shares), all of which shares are now held by about 20 holders. In consideration therefor, National will issue 108,100 shares and 6,400 shares, respectively, for the stocks of the respective companies.—V. 194, p. 1722.

National Mercantile Clearing House, Inc.—Files With Securities and Exchange Commission—

The corporation on Oct. 23, 1961 filed a "Reg. A" covering 75,000 common shares (par one cent) to be offered at \$4, through Armstrong & Co., Inc., N. Y. Proceeds are to be used for expansion, advertising, equipment, inventory and printing, accounts payable and working capital.

National Mercantile of 4539 Ponce de Leon Blvd., Miami, Fla. is engaged in the collection business.

National Starch & Chemical Corp.—NYSE Listing—

The corporation's common stock was listed for trading Oct. 25 on the New York Stock Exchange. The stock, formerly traded on the American Stock Exchange, was assigned the same ticker symbol, NSC. There are 2,116,187 shares of common stock outstanding, and the company has 2,223 stockholders.

National Starch & Chemical is a major producer of vinyl acetate polymers and copolymers, the leading producer of packaging adhesives, and a substantial processor in the corn refining industry. The company is also active in the structural adhesive and wood particle board fields and, through its subsidiary company, Kleen-Stik, Inc., is a producer of pressure sensitive coated paper.—V. 192, p. 2328.

National Vended Ski Insurance Corp.—Common Reg.

This corporation, of 420 Lexington Ave., N. Y., filed a registration statement with the SEC on Oct. 30 covering 550,000 shares of common stock, to be offered for public sale on an all or none basis by Pacific Coast Securities Co. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized under Delaware law in July, 1961, to engage in the business of distributing its coin-operated V.I.A. vending machines to selected insurance brokers for installation principally at ski recreation areas, winter ski resorts, water ski marinas, and in sporting goods stores. The company has entered into an agreement with the Security Life & Accident Co. of Denver, whereby the latter will write ski accident insurance policies. The \$474,000 estimated net proceeds from the stock sale will be used to acquire an initial inventory of V.I.A. vending machines and printed V.I.A. forms for operating and overhead expenses and executive salaries, for advertising, promotion and public relations, and for general working capital and reserves for contingencies. The company has outstanding 45,000 shares of common stock, of which C. Minot Dole, President, and eight other management officials own 11.11% each. Management officials have been issued five-year options to purchase an aggregate of 135,000 shares for initial organizational services rendered to the company, exercisable at from \$1 to \$1.20 per share. Like options covering 30,000 shares have also been issued to Edward R. Bunting, President of the underwriter.

Natural Gas Pipeline Co. of America—Secs. Reg'd—

This company of 122 South Michigan Ave., Chicago, Ill. filed a registration statement with the SEC on Oct. 27 covering \$15,000,000 of debentures due 1981, to be offered for public sale on an all or none basis through underwriters headed by Dillon, Read & Co., Inc. and Halsey, Stuart & Co., Inc. The statement also includes 100,000 shares of cumulative preferred stock, \$100 par, to be offered for public sale on the same basis through underwriters headed by the Dillon, Read firm. The interest on the debentures, dividend rate of the preferred stock, and the public offering price and underwriting terms for both issues are to be supplied by amendment. Of the net proceeds from this financing, \$9,000,000 will be applied to reduction of short-term bank loans now outstanding in the amount of \$20,000,000 obtained to finance temporarily current expansion projects; and the balance will be used to meet remaining expenditures for these projects and to reimburse the company's treasury for a portion of the funds previously expended for these projects. The company has two current expansion projects estimated to cost \$47,000,000.—V. 193, p. 705.

New England Power Co.—Additional Financing Details—Our Oct. 30, 1961 issue reported the sale on Oct. 26 of \$20,000,000 of this firm's first mortgage bonds, series I, 4 3/8%, due Nov. 1, 1991, at 101.715%. Additional financing details follow:

PURCHASERS—The purchasers named below have severally agreed, on a firm commitment basis, subject to the terms and conditions of the purchase agreement, to purchase from the company the respective principal amounts of series I bonds offered as set forth below:

Amount	Amount
Merrill Lynch, Pierce, Fenner & Smith Inc. \$2,750,000	Newhard, Cook & Co. \$200,000
Kidder, Peabody & Co. 2,000,000	Pacific Northwest Co. 200,000
White, Weld & Co. 2,000,000	Prescott & Co. 200,000
Dominick & Dominick 1,100,000	Reinholdt & Gardner 200,000
Drexel & Co. 1,100,000	Watling, Lerchen & Co. 200,000
Hemphill, Noyes & Co. 1,100,000	Interstate Securities Corp. 150,000
W. C. Langley & Co. 1,100,000	C. S. Os-mun Co. 100,000
Riter & Co. 1,100,000	C. F. Cassell & Co., Inc. 100,000
Childs Securities Corp. 700,000	Chiles-Schutz Co. 100,000
Shelby Cullom Davis & Co. 600,000	Dittmar & Co., Inc. 100,000
Goodbody & Co. 600,000	H. L. Emerson & Co. Inc. 100,000
J. A. Hogle & Co. 600,000	Grant-Brownell & Co. 100,000
Butcher & Sherrerd 200,000	Hanrahan & Co., Inc. 100,000
Carolina Securities Corp. 200,000	Edward D. Jones & Co. 100,000
C. C. Collings & Co., Inc. 200,000	H. I. Josey & Co. 100,000
Julien Collins & Co. 200,000	Richard E. Kohn & Co. 100,000
Elkins, Morris, Stokes & Co. 200,000	Irving Lundborg & Co. 100,000
The First Cleveland Corp. 200,000	McKelvey & Co. 100,000
First Southwest Co. 200,000	Mead, Miller & Co. 100,000
Felger, Nolan, Fleming, W. B. Hibbs & Co., Inc. 200,000	Parker, Eisen, Waekerle, Adams & Purcell, Inc. 100,000
Investment Corp. of Norfolk 200,000	Rauscher, Pierce & Co., Inc. 100,000
The Johnson, Lane, Space Corp. 200,000	Rotari, Mosie & Co. 100,000
	Russ & Co., Inc. 100,000
	Shaughnessy & Co., Inc. 100,000
	Stix & Co. 100,000
	C. T. Williams & Co., Inc. 100,000
	Woodard-Elwood & Co. 100,000

New York Telephone Co.—Net Up

The company reported Oct. 24 that its net income for the third 1961 quarter was \$4,490,944 or \$0.49 a share compared with \$3,813,412 or \$0.51 a share on fewer shares a year ago.

Operating revenues for the quarter just ended were \$278,273,475, up 5.4% from \$264,084,653 for the 1960 quarter. Operating expenses and taxes increased 5.7% to \$237,922,961 from \$225,104,534.

Operating revenues for 12 months ended Sept. 30, 1961 totaled \$1,111,415,691 against \$1,046,894,565 for the previous corresponding period, while operating expenses and taxes were \$847,709,575 against \$897,705,318. Net income amounted to \$141,697,050 or \$2.02 a share compared with \$126,876,770 or \$1.93 a share for the earlier period.—V. 194, p. 1386.

Ninth Colorado River View Investment Co. — Files With Securities and Exchange Commission

The company on Oct. 19, 1961 filed a "Reg. A" covering \$252,579.43 joint venture interests to be offered in units at \$12.628.97 per unit. The offering will be underwritten by William W. Bones Investment & Realty Co., Phoenix. Proceeds are to be used for acquisition of land.

Ninth Colorado of 2727 N. Central Ave., Phoenix, is engaged in the acquisition of land in Arizona.

North Florida Telephone Co.—Files With SEC

The company of Live Oak, Fla., on Oct. 23, 1961 filed a "Reg. A" covering 200,000 class A common shares (par \$10) to be offered at \$16, without underwriting.

Proceeds are to be used for repayment of debt.

Northern Natural Gas Co. — Debentures Offered — Blyth & Co., Inc., and associates offered publicly on Nov. 1, \$20,000,000 of this firm's 4 3/8% sinking fund debentures, due Nov. 1, 1981, at 100.32% to yield 4.60%. The issue was oversubscribed.

SINKING FUND—An annual sinking fund of \$1,000,000 in the years 1965 through 1978 and of \$2,000,000 in 1979 and 1980 is calculated to retire 90% of the debentures before maturity.

REDEMPTION FEATURES—They are redeemable for the sinking fund beginning Nov. 1, 1965, at the company's option at the principal amount plus accrued interest, and other than for the sinking fund, at regular redemption prices of 105% until Oct. 31, 1962, declining to 100% until Oct. 31, 1980, thereafter without premium.

However, Northern Natural Gas may not redeem the debentures before Nov. 1, 1966, with funds borrowed at an interest cost of below 4.60%.

PROCEEDS—Proceeds of the debenture issue will help pay for the 1961 construction and acquisition program—budgeted at \$94,000,000—which will boost total Northern Natural Gas salable capacity to some 1,700,000 thousand cubic feet a day compared with 1,524,925 at the end of 1960.

BUSINESS—Northern Natural Gas of Omaha, Neb., owns and operates a pipeline system transmitting natural gas from areas in Texas, Oklahoma, Kansas and New Mexico to points in Kansas, Nebraska, South Dakota, Iowa, Illinois, Minnesota and Wisconsin, where the gas is distributed locally through the company's Peoples Natural Gas and Council Bluffs Gas divisions, or sold at town borders for consumption and resale by 42 non-affiliated gas utilities.

REVENUES—Total operating revenues in the 12 months ended June 30, 1961, were \$195,370,000. Gross income was \$21,678,000 and net income \$22,382,000. For the calendar year 1960, total operating revenues were \$187,561,000, gross income \$30,653,000 and net income \$22,276,000.

CAPITALIZATION—Capitalization, Oct. 17, 1961, adjusted for this issue and for the sale last month of additional common stock includes \$366,079,000 funded debt, \$58,772,500 preferred stock and 9,010,797 shares of common stock.

UNDERWRITERS—The several underwriters named below have entered into an underwriting agreement with the company whereby they have severally agreed to purchase the respective principal amounts of debentures indicated below from the company, subject to the terms and conditions of the underwriting agreement:

Amount	Amount
Blyth & Co., Inc. \$2,340	Davis, Skaggs & Co. 100
A. C. Allyn & Co. 300	Dick & Merle-Smith 200
Robert W. Baird & Co., Inc. 120	Dominick & Dominick 200
Baker, Weeks & Co. 200	Eastman Dillon, Union Securities & Co. 500
J. Barth & Co. 100	Ellis, Holyoke & Co. 100
Bateman, Eichler & Co. 100	Ellis, Holyoke & Co. 100
A. G. Becker & Co. Inc. 300	Estes & Co., Inc. 100
Blunt, Ellis & Simmons 110	The First Boston Corp. 500
Alex. Brown & Sons 200	First of Michigan Corp. 120
Brush, Stetson & Co. Inc. 100	Glore, Forgan & Co. 500
Burnham & Company 120	Goldman, Sachs & Co. 500
Caldwell Phillips, Inc. 100	Goodbody & Co. 120
Lee W. Carroll & Co. 100	Halle & Stieglitz 100
Chiles-Schutz Co. 100	Hallgarten & Co. 200
Clark, Dodge & Co. Inc. 200	Halsey, Stuart & Co. Inc. 500
Courts & Co. 110	Hartman Ripley & Co., Inc. 500
Crowell, Weedon & Co. 100	Hayden, Stone & Co. 200
Crutten, Podesta & Co. 120	Hemphill, Noyes & Co. 300
J. M. Dain & Co., Inc. 120	

Amount	Amount
J. J. B. Hilliard & Son 100	J. Cliff Rahel & Co. 100
Hornblower & Weeks 300	Riter & Co. 200
E. F. Hutton & Co. Inc. 120	The Robinson-Humphrey Co., Inc. 110
W. E. Hutton & Co. 300	L. F. Rothschild & Co. 200
Kalman & Co., Inc. 120	Salomon Brothers & Huzler 300
Kidder, Peabody & Co. 500	Schwabacher & Co. 200
Kirkpatrick-Pettis Co. 120	Shacason, Hammill & Co. 120
W. C. Langley & Co. 300	Shuman, Agnew & Co. 100
Lee Higginson Corp. \$350	Smith, Barney & Co. Inc. 500
Lehman Brothers 500	William R. Saats & Co. 110
Loewi & Co. Inc. 100	Stern Brothers & Co. 200
Irving Lundborg & Co. 110	Stone & Webster Securities Corp. 500
McCormick & Co. 120	Storz-Wachob-Bender Co. 120
McDonald & Co. 110	Sutro & Co. 140
Merrill Lynch, Pierce, Fenner & Smith Inc. 500	Swiss American Corp. 200
The Millwaukee Co. 110	Talmage & Co. 100
Mitchum, Jones & Templeton 100	Spencer Trask & Co. 230
F. S. Moseley & Co. 300	Tucker, Anthony & R. L. Day 200
Mullaney, Wells & Co. 100	G. H. Walker & Co. 300
Newhard, Cook & Co. 120	Weeden & Co. Inc. 200
The Onio Co. 100	White, Weld & Co. 500
Pacific Northwest Co. 100	Dean Witter & Co. 500
Palme, Webber, Jackson & Curtis 300	Harold E. Wood & Co. 100
Piper, Jaffray & Hopwood 120	Woodard-Elwood & Co. 100

Nuclear Corp. of America—Appointment

The Marine Midland Trust Co. of New York has been appointed trustee, registrar, paying agent and conversion agent for an issue of \$2,087,800 principal amount of the corporation's 5 1/2% convertible subordinated income debentures due 1976.—V. 194, p. 1845.

Ohio Water Service Co.—Bonds Sold Privately—Nov. 3, 1961, it was reported that New York Life Insurance Co. and Metropolitan Life Insurance Co. each purchased half of a \$2,200,000 issue of this firm's first mortgage bonds, due 1991.

G. Taylor Evans, Ohio Water President, said proceeds will be used to repay construction bank loans and other corporate purposes.

The financing was arranged by Blair F. Claybaugh & Co. of Harrisburg, Pa., and McDonald & Co. of Cleveland.

Ohio Water Service owns and operates seven water systems and, through a subsidiary, distributes water in northeastern and central Ohio. Executive offices are in Struthers, Ohio.—V. 187, p. 457.

Olin Mathieson Chemical Corp.—Notes Exchanged—Nov. 3, 1961, the company announced that it issued a 20-year sinking fund note for \$126,270,000 to Prudential Insurance Co. of America in exchange for a 100-year note for the same amount held by Prudential.

Payments on the new note will begin in 1965. The note has an interest rate of 3.5%, compared with 3.75% on the 100-year note. The exchange was made under the terms of a 1954 loan agreement. The agreement stated that either the company or Prudential had the option to make the exchange. The Olin announcement did not state which party asked for the exchange.

The chemical company also said Prudential will exercise on Nov. 8 its last warrant to purchase 100,000 shares of Olin stock. The price was not disclosed. Prudential in 1952 held three warrants for 100,000 shares each. It exercised one in 1957 and early this year Olin purchased one and canceled it.

The \$126,270,000 loan from Prudential was made in 1954 with the merger of Mathieson Chemical Corp. and Olin Industries, Inc. The loan was used to retire debts of the predecessor companies.—V. 193, p. 2217.

P. & H. Tube Corp.—Common Registered

The corporation of 413 Hamilton Road, Bossier City, La., filed a registration statement with the SEC on Oct. 25 covering 120,000 shares of common stock (with attached five-year warrants to purchase an additional 60,000 shares initially at \$6 per share), to be offered for public sale in units consisting of two shares and one warrant. The offering is to be made at \$12 per unit through underwriters headed by Howard, Weil, Labovisse, Friedrichs & Co. and Clark, Landstreet & Kirkpatrick, Inc., which will receive a \$1.20 per unit commission.

The registration statement also includes 15,000 shares underlying like warrants to be sold to the underwriter for \$150. The underwriters will sell at their cost to Bernard D. Cahn, special counsel for the company, warrants applicable to 5,000 shares.

The company is engaged in the manufacture and sale of electric resistance welded steel tubing. Its tubing is distributed directly to the end users, who incorporate it in a variety of products, principally fencing, playground equipment, and automobile tail pipe. The prospectus states that during the fiscal year 1961 and the six months ended Sept. 30, 1961, almost one-third of its production was sold by the company to Universal Manufacturing Co., Inc., which is owned by Isadore Horowitz, Board Chairman and a principal stockholder of the company. Of the net proceeds from the stock sale, \$322,000 will be used to pay bank loans, \$163,000 to repay loans from officers of the company and pay an account payable to a company owned by J. Roy Parker, company president, and the balance will be added to working funds and devoted principally to providing for increased inventories and receivables. Proceeds from the exercise of the warrants will be added to general funds.

In addition to certain indebtedness, the company has outstanding 250,000 shares of common stock of which Parker, Mildred Parker, Horowitz and Minnie F. Horowitz own 24.5%, 25%, 23.5% and 25%, respectively.

Pacific Airmotive Corp.—Earnings Up

This Burbank, Calif., corporation earned a net profit of \$325,349 for the nine months ended Aug. 30, 1961, John W. Myers, Board Chairman, reported to stockholders Oct. 9. This is equivalent to 48 cents a share on the 681,400 shares outstanding.

The company's operations during the comparable three quarters of 1960 resulted in a net loss of \$278,138, or 42 cents a share.

Consolidated sales for the first nine months of 1961 were \$20,041,349, down slightly from \$22,701,435 for the same period in 1960.

Mr. Myers told shareholders that the company's turbine engine overhaul volume increased sharply during the third quarter, reflecting phase in production of contracts previously announced. All sales are to commercial customers and production is currently divided almost equally between turbine and piston engine overhaul.

"Volume and profit percentages are expected to continue at present levels for the balance of the fiscal year," Mr. Myers told stockholders.—V. 194, p. 11.

Pacific Alaskan Land & Livestock Co. — Files With Securities and Exchange Commission

The company on Oct. 19, 1961 filed a "Reg. A" covering 30,000 common shares (no par) to be offered at \$10, without underwriting.

Proceeds are to be used for research and promotion, acquisition and transportation of cattle to Alaska and working capital.

Pacific Alaska of P. O. Box 2111, Fairbanks, Alaska, is engaged in the raising and processing of beef cattle in Alaska.

Pacific Big Wheel—Common Registered

This company, of 6125 El Cajon Blvd., San Diego, Calif., filed a registration statement with the SEC on Oct. 26 covering 100,000 shares of common stock, to be offered for public sale by N. C. Roberts & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes 10,013 outstanding shares owned by Norman C. Roberts, President of the underwriter, which shares he received in exchange for 323 shares of Le Ronde Corp. stock which he previously purchased from George Swerdlow, President and Board Chairman of the company (and Dorothe Swerdlow), sole stockholders of Le Ronde, for \$25,032.50.

The company was organized under California law in June, 1961, to provide a single corporate organization to acquire all of the outstanding capital stock of five companies, all organized and owned by the company's principal stockholders. The company (with its subsidiaries) is principally engaged in the business of selling and insulating automobile mufflers and exhaust systems, tires and tubes, brakes and brake parts, seat covers, automobile safety glass, shock absorbers, convertible tops, baseboards, floor mats, and other parts and accessories. It is also engaged in the distribution of automobile parts and accessories and has a finance subsidiary. The outstanding shares of the five predecessor companies were or will be transferred to the company in exchange for 200,000 company shares. Of the net proceeds from the sale of additional stock, \$50,000 will be used to establish the company's fifth automobile service center, to be located in San Diego. \$150,000 may be used to establish three additional centers, and the balance will be added to working capital. The Swerdlows own or will own 87.8% of the company's outstanding stock, and management officials as a group 96%.

The company was organized under California law in June, 1961, to provide a single corporate organization to acquire all of the outstanding capital stock of five companies, all organized and owned by the company's principal stockholders. The company (with its subsidiaries) is principally engaged in the business of selling and insulating automobile mufflers and exhaust systems, tires and tubes, brakes and brake parts, seat covers, automobile safety glass, shock absorbers, convertible tops, baseboards, floor mats, and other parts and accessories. It is also engaged in the distribution of automobile parts and accessories and has a finance subsidiary. The outstanding shares of the five predecessor companies were or will be transferred to the company in exchange for 200,000 company shares. Of the net proceeds from the sale of additional stock, \$50,000 will be used to establish the company's fifth automobile service center, to be located in San Diego. \$150,000 may be used to establish three additional centers, and the balance will be added to working capital. The Swerdlows own or will own 87.8% of the company's outstanding stock, and management officials as a group 96%.

The company was organized under California law in June, 1961, to provide a single corporate organization to acquire all of the outstanding capital stock of five companies, all organized and owned by the company's principal stockholders. The company (with its subsidiaries) is principally engaged in the business of selling and insulating automobile mufflers and exhaust systems, tires and tubes, brakes and brake parts, seat covers, automobile safety glass, shock absorbers, convertible tops, baseboards, floor mats, and other parts and accessories. It is also engaged in the distribution of automobile parts and accessories and has a finance subsidiary. The outstanding shares of the five predecessor companies were or will be transferred to the company in exchange for 200,000 company shares. Of the net proceeds from the sale of additional stock, \$50,000 will be used to establish the company's fifth automobile service center, to be located in San Diego. \$150,000 may be used to establish three additional centers, and the balance will be added to working capital. The Swerdlows own or will own 87.8% of the company's outstanding stock, and management officials as a group 96%.

The company was organized under California law in June, 1961, to provide a single corporate organization to acquire all of the outstanding capital stock of five companies, all organized and owned by the company's principal stockholders. The company (with its subsidiaries) is principally engaged in the business of selling and insulating automobile mufflers and exhaust systems, tires and tubes, brakes and brake parts, seat covers, automobile safety glass, shock absorbers, convertible tops, baseboards, floor mats, and other parts and accessories. It is also engaged in the distribution of automobile parts and accessories and has a finance subsidiary. The outstanding shares of the five predecessor companies were or will be transferred to the company in exchange for 200,000 company shares. Of the net proceeds from the sale of additional stock, \$50,000 will be used to establish the company's fifth automobile service center, to be located in San Diego. \$150,000 may be used to establish three additional centers, and the balance will be added to working capital. The Swerdlows own or will own 87.8% of the company's outstanding stock, and management officials as a group 96%.

Pacific Gas & Electric Co.—Bond Financing Planned

Nov. 3, 1961, it was reported that this company plans to sell some \$98,000,000 of securities, probably bonds, in 1962. The financing will be necessary to provide funds for a planned \$208,000,000 construction program. The utility will spend about \$235,000,000 in 1961 on construction, a higher outlay than usual due to its share of construction of a 1,400-mile natural gas pipeline from Canada.

The financing was arranged by Blair F. Claybaugh & Co. of Harrisburg, Pa., and McDonald & Co. of Cleveland.

Ohio Water Service owns and operates seven water systems and, through a subsidiary, distributes water in northeastern and central Ohio. Executive offices are in Struthers, Ohio.—V. 187, p. 457.

The company also said Prudential will exercise on Nov. 8 its last warrant to purchase 100,000 shares of Olin stock. The price was not disclosed. Prudential in 1952 held three warrants for 100,000 shares each. It exercised one in 1957 and early this year Olin purchased one and canceled it.

The \$126,270,000 loan from Prudential was made in 1954 with the merger of Mathieson Chemical Corp. and Olin Industries, Inc. The loan was used to retire debts of the predecessor companies.—V. 193, p. 2217.

The corporation of 413 Hamilton Road, Bossier City, La., filed a registration statement with the SEC on Oct. 25 covering 120,000 shares of common stock (with attached five-year warrants to purchase an additional 60,000 shares initially at \$6 per share), to be offered for public sale in units consisting of two shares and one warrant. The offering is to be made at \$12 per unit through underwriters headed by Howard, Weil, Labovisse, Friedrichs & Co. and Clark, Landstreet & Kirkpatrick, Inc., which will receive a \$1.20 per unit commission.

The registration statement also includes 15,000 shares underlying like warrants to be sold to the underwriter for \$150. The underwriters will sell at their cost to Bernard D. Cahn, special counsel for the company, warrants applicable to 5,000 shares.

The company is engaged in the manufacture and sale of electric resistance welded steel tubing. Its tubing is distributed directly to the end users, who incorporate it in a variety of products, principally fencing, playground equipment, and automobile tail pipe. The prospectus states that during the fiscal year 1961 and the six months ended Sept. 30, 1961, almost one-third of its production was sold by the company to Universal Manufacturing Co., Inc., which is owned by Isadore Horowitz, Board Chairman and a principal stockholder of the company. Of the net proceeds from the stock sale, \$322,000 will be used to pay bank loans, \$163,000 to repay loans from officers of the company and pay an account payable to a company owned by J. Roy Parker, company president, and the balance will be added to working funds and devoted principally to providing for increased inventories and receivables. Proceeds from the exercise of the warrants will be added to general funds.

In addition to certain indebtedness, the company has outstanding 250,000 shares of common stock of which Parker, Mildred Parker, Horowitz and Minnie F. Horowitz own 24.5%, 25%, 23.5% and 25%, respectively.

Parker Finance Corp.—Common Registered

This corporation of 8650 Cameron St., Silver Spring, Md., filed a registration statement with the SEC on Oct. 27 covering 135,000 shares of common stock, to be offered for public sale at \$6 per share. The offering will be made on an all or none basis by D. E. Liederman & Co., Inc., which will receive a 6% per share commission and \$15,000 for expenses. The statement also includes 6,837 outstanding shares to be sold by the company's sole stockholder to the underwriter and 3,333 shares to Leo Perlman, Inc., a 34.0% share, as well as 14,000 shares underlying five-year warrants to be sold by Parker to the underwriter for \$10 each, exercisable at \$3 per share.

The company was organized under Maryland law in July, 1961, as successor to a similarly named Maryland company organized in 1956. It is engaged in financing commercial accounts receivable and retail installment payment contracts, and in other aspects of the financing business. The company was organized by Credit Industrial Corp. ("CIC"), a New York corporation engaged in the commercial finance business, which contributed \$175,000 to the capital of the company and advanced to it the further sum of \$1,074,644 all of which moneys were employed to acquire from the predecessor corporation substantially all of the predecessor's then interest in outstanding contracts and cash advances together with the predecessor's furniture, fixtures and the right to use the name Parker Finance Corp. The entire net proceeds of the offering will be paid by the company to CIC in order to reduce the company's obligation to CIC, and no part of the proceeds will be added to the company's working capital or used for any other corporate purposes.

In addition to certain indebtedness, the company has outstanding 103,500 shares of common stock, all of which are owned by CIC. Samuel S. Salitan, President, Irving Jacobs, Treasurer, and Philip Gustin, Executive Vice-President, own an aggregate of 88% of the outstanding capital stock of CIC.

Pennsylvania Power & Light Co.—Bonds Registered

On Oct. 31, 1961 the company registered with the SEC an issue of \$30,000,000 first mortgage bonds due 1991 to be offered for public sale at competitive bidding Nov. 28.

The Allentown, Pa., utility plans to apply the proceeds to retirement of short-term bank loans incurred to meet construction costs and for other purposes.—V. 190, p. 1736.

Permanente Cement Co.—Preferred Registered

This company of 300 Lakeside Drive, Oakland, Calif., filed a registration statement with the SEC on Oct. 25 covering 365,000 shares of \$50 par cumulative convertible preferred stock, to be offered for public sale through underwriters headed by Dean Witter & Co. and The First Boston Corp. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

The company is a producer of cement and gypsum products. Its current financing program includes the sale of the said preferred stock, sale of up to \$32,500,000 of 20-year notes to a group of institutional investors now under negotiation and the use to the extent required of internally generated cash. The funds from such financing are to be applied to the cost of the company's cement expansion

program to be completed in early 1963, estimated at \$18,400,000. If said notes are sold as now contemplated, the funds will also be applied to the prepayment of \$37,338,750 of present bank loans incurred from time to time since 1955 primarily in connection with prior expansion programs.

In addition to certain indebtedness and preferred stock, the company has outstanding 5,719,142 shares of common stock, of which Kaiser Industries Corporation (and its wholly-owned subsidiary, Henry J. Kaiser Co.) owns 38.98%, J. F. Shea Investment Co., 11.34%, and management officials as a group 2.98%. The latter group also owns directly and indirectly 23.7% of the outstanding common stock of Kaiser Industries Corp. Henry J. Kaiser is listed as founder chairman of the board, Edgar P. Kaiser as board chairman, and Wallace A. Marsh as president.—V. 187, p. 2705.

Pet Milk Co.—Funsten Holders OK Sale—

Approval of the sale of the assets and business of the R. E. Funsten Co. to Pet Milk Co. was voted Oct. 25 at a special meeting of Funsten stockholders. The transaction, which does not require the approval of the stockholders of Pet Milk Co., was effective at the close of business Oct. 27, 1961.

More than 83% of Funsten common stock was voted at the special meeting, in person or by proxy. Of the shares voted, 99.75% were cast in favor of the sale.

The R. E. Funsten Co. will receive 136,728 shares of Pet Milk common stock for its assets and its business. This will result in Funsten stockholders ultimately receiving approximately 56/100 shares of Pet Milk common for each share of Funsten common they held. It will increase Pet Milk common shares outstanding from 1,656,183 to 1,792,911 shares, exclusive of treasury stock.—V. 194, p. 1427.

(Chas.) Pfizer & Co. Inc.—Acquisition—

The company on Oct. 18 completed acquisition of the New England Lime Co. organization and outlined plans to "substantially increase" productive capacity.

The announcement came in a joint statement issued for Pfizer by John E. McKee, Chairman and President, and Edwin H. Smith, Controller, and for New England Lime by C. C. Loomis, Chairman, and William J. Ash, President.

In a transaction completed at Pittsfield, Pfizer acquired the assets, business and good will of New England Lime in exchange for approximately 313,000 shares of Pfizer common stock. The acquisition included the stock of Neico Metals, Inc., a subsidiary in Canaan, Conn., which produces high purity metallic calcium and magnesium in addition to limestone products.

The statement issued indicated that "plans already are underway for a capital investment program which will substantially increase the productive capacity of the New England Lime operations at Adams and Canaan."—V. 194, p. 639.

Pickwick International, Inc.—Common Stock Offered—William, David & Mott, Inc., New York City, and associates on Oct. 25 publicly offered 100,000 shares of the company's 1¢ par common stock at \$3 per share.

BUSINESS—The company is in the business of distributing phonograph records throughout the United States. The plant and executive offices are located in New York City, New York.

The company was organized under the laws of the State of New York in 1953 under the name Pickwick Sales Corporation. In 1961 the name was changed to Pickwick International, Inc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (1¢ par)	Authorized	Outstanding
	*1,000,000 shs.	†300,000 shs.

*Of this amount 13,000 shares have been reserved in accordance with a restricted stock option plan.

†17,000 additional shares may be issued pursuant to the exercise of the warrants described herein under "warrants."

PROCEEDS—The company will receive net proceeds of approximately \$225,000 after paying all expenses of the offering. Approximately \$25,000 will be used for the advertising and promotion of additional records in the educational field; approximately \$25,000 will be used for advertising and promotion; approximately \$25,000 will be used for the advertising and promotion of budget record merchandising; approximately \$100,000 will be used to repay the loans presently with Talcott, Inc.; approximately \$25,000 will be used for the addition of personnel, domestically and in foreign countries to expand the sales organization of the company, and the balance of proceeds of approximately \$25,000 will be used as required for working capital and other corporate purposes. The company intends to continue to borrow from Talcott, Inc., but in much small amounts. The terms of the Agreement between Talcott, Inc. and the company, permits the company to borrow up to 75% of its outstanding accounts, at the rate of 1/27th of 1% per day on the balance due. The management of the company reserves the right to revise its plans in accordance with the circumstances then existing and deemed by it to be in the company's best interest.

UNDERWRITERS—The underwriters of the common stock are named below:

	Shares
William, David & Mott, Inc.	75,000
Richter & Co.	20,000
Seymour, Bernard & Du Boff, Inc.	5,000

—V. 194, p. 534.

Piedmont Natural Gas Co. Inc.—Rights Offering to Stockholders—The company is offering to holders of its common stock the right to subscribe for 126,832 additional shares at \$15 per share, at the rate of one share for each ten shares held of record Oct. 26, 1961. Subscription rights will expire at 3:30 p.m., New York Time, on Nov. 13, 1961. The offering also carries an oversubscription privilege, subject to allotment. White, Weld & Co. Inc., New York City, is manager of a group which is underwriting the offering.

PROCEEDS—Net proceeds from the sale will be used by the company for its construction program, estimated to cost about \$6,000,000 in 1961. The program includes main extensions, meters, and service lines to service new customers, system improvements and replacements, additional peak shaving equipment, and an office building.

BUSINESS—The company, of Charlotte, N. C., distributes natural gas to about 75,000 customers in 23 communities located in the Piedmont area of North and South Carolina.

REVENUES—For the year ended June 30, 1961, operating revenues were approximately 48% residential, 18% commercial, and 34% industrial. During this 12-month period, the company had unaudited operating revenues of \$16,799,330 and unaudited net income of \$1,505,806.

CAPITALIZATION—Upon completion of current financing, the outstanding capitalization of the company will consist of \$19,286,002 of long-term debt; \$5,000,000 of short-term debt; 22,000 shares of \$5.50 series preferred stock; 36,237 shares of \$5.50 convertible series preferred stock; and 1,395,154 shares of common stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the shares of the new common stock as shall not be subscribed for pursuant to the subscription offer:

	%
White, Weld & Co. Inc.	34
Alex. Brown & Sons	11
Carolina Securities Corp.	14
R. S. Dickson & Co., Inc.	16
Alesier G. Furman Co., Inc.	11
Interstate Securities Corp.	14

—V. 194, p. 1204.

Piedmont & Northern Ry.—Partial Redemption—

The company has called for redemption on Dec. 1, 1961, through operation of the sinking fund, \$52,000 of its first mortgage bonds, 3 3/4% series due Dec. 1, 1966 at 100% plus accrued interest. Payment will be made at the Morgan Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.—V. 194, p. 1550.

Pittsburgh Steel Co.—Additional Financing Details—Our Oct. 30, 1961 issue reported the rights offering to stockholders of this firm of 1,189,947 common shares at \$9.25 per share on the basis of three new shares for each four held of record Oct. 26 with rights to expire Nov. 10. Additional financing details follow:

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the respective percentages indicated below of such of the shares of common stock offered as shall not be subscribed for through the exercise of Rights. The underwriting agreement provides that the several obligations of the underwriters are subject to certain conditions as therein set forth:

Kuhn, Loeb & Co. Inc.	10.09	Ladenburg, Thalmann & Co.	1.50
A. C. Ailyn & Co. Inc.	1.50	Laird & Co. Corp.	1.00
Arthur, Lestrangle & Co.	.70	W. C. Langley & Co.	1.50
Bache & Co.	1.50	John C. Legg & Co.	.70
Robert W. Baird & Co. Inc.	1.00	Carl M. Loeb, Rhoades & Co.	2.40
Baker, Weeks & Co.	1.00	A. E. Masten & Co.	.70
Ball, Burge & Kraus	.70	McCormick & Co.	.70
Bateman, Eichler & Co.	.70	McDonald & Co.	1.00
Bear, Stearns & Co.	1.50	McKelvey & Co.	.70
A. G. Becker & Co. Inc.	2.40	Merrill, Turben & Co. Inc.	.70
Blair & Co. Inc.	1.00	Moore, Leonard & Lynch	1.00
Blyth & Co. Inc.	2.40	Mullaney, Wells & Co.	.47
J. C. Bradford & Co.	.70	Murch & Co., Inc.	.47
Brooke, Sheridan, Bogan & Co. Inc.	.47	Newburger & Co.	.70
P. W. Brooks & Co. Inc.	.70	Palne, Webber, Jackson & Curtis	2.40
Chaplin, McGuinness & Co.	.70	Paribas Corp.	2.40
Julien Collins & Co.	.70	Prescott & Co.	.70
Cunningham, Schertz & Co. Inc.	.47	R. W. Pressprich & Co.	1.50
DeHaven & Townsend	.70	Reynolds & Co. Inc.	1.50
Crouter & Bodine	.70	Rodman & Renshaw	.47
Dominick & Dominick	1.50	Salomon Bros. & Hutzler	1.50
Francis I. du Pont & Co.	1.50	Saunders, Stiver & Co.	.70
Eastman Dillon, Union Securities & Co.	2.40	Schwabacher & Co.	1.00
F. Eberstadt & Co.	1.50	Shearson, Hammill & Co.	3.40
Eppler, Guertin & Turner, Inc.	.70	Shields & Co.	1.50
Equitable Securities Corp.	1.50	Singer, Deane & Scribner	1.00
First of Michigan Corp.	1.00	F. S. Smithers & Co.	1.00
Fulton, Reid & Co. Inc.	1.00	H. J. Steele & Co.	.47
Goodbody & Co.	1.00	Stein Bros. & Boyce	.70
Hallgarten & Co.	1.50	Stone & Webster Securities Corp.	2.40
Hayden, Stone & Co.	1.50	Stroud & Co. Inc.	1.00
Hemphill, Noyes & Co.	2.40	Supple, Yeatman, Mosley & Co. Inc.	.47
H. Hentz & Co.	1.00	Charles A. Taggart & Co. Inc.	.47
Hill, Darlington & Grimm	.47	Thomas & Co.	.70
Hornblower & Weeks	2.40	Spencer Trask & Co.	1.50
Hulme, Applegate & Humphrey, Inc.	.47	Tucker, Anthony, & R. L. Day	1.50
Janney, Battles & E. W. Clark Inc.	.70	G. H. Walker & Co.	1.50
Edward D. Jones & Co.	.47	Joseph Walker & Sons	.47
Joseph, Mellen & Miller, Inc.	.47	Wertheim & Co.	2.40
Kay, Richards & Co.	.70	Winslow, Cohu & Stetson Inc.	.70

—V. 194, p. 1846.

Public Service Electric & Gas Co.—Appointment—

The Chase Manhattan Bank, New York, has been appointed trustee, paying agent and registrar for \$50,000,000 principal amount of 4 3/4% debenture bonds, due Oct. 1, 1961, of the company.—V. 194, p. 1724.

Puroator Products, Inc.—Acquires Rubber Prods. Co.

Puroator Products, Inc., Rahway, N. J., manufacturer of industrial, aviation and automotive filters, Oct. 25 announced the acquisition of Hadbar, Inc., of Los Angeles, Calif.

"The acquisition provides us with a profitable operation having established markets in the aircraft and missile industries," said James D. Abeles, Puroator President, "an area in which our filtration products have received wide-scale acceptance."

Hadbar, Inc. is a leading manufacturer of molded rubber products. The company's "O" ring gaskets and seals are singularly adapted to extreme pressure and temperature ranges encountered in applications prevalent in the aircraft and missile industries.—V. 192, p. 1401.

Red Owl Stores, Inc.—Sales and Net Drop—

Sales for the three months ended Aug. 26, 1961 amounted to \$69,447,066, compared with \$71,088,131 in the corresponding period last year, Ford Bell, Chairman of the Board, and Alf L. Bergerud, President, said in the quarterly report to shareholders.

"We anticipated an increase in total sales for the quarter," the report said. "However, a two-week industry labor dispute in Minneapolis closed the Hopkins warehouse, resulting in a substantial reduction in retail sales in the Twin City area and in sales to agency accounts."

The first quarter's report indicated that second quarter earnings were not expected to equal the high level reached a year earlier, the report said. Due to the strike, the decline was considerably greater than the forecast. Net earnings for the quarter were \$560,698, equal to 80 cents per share, compared with \$789,202, or \$1.18 per share in the preceding year.

For the first half of the fiscal year sales were \$135,945,760 against \$139,225,177 in the same period last year. Net earnings amounted to \$1,081,334, equal to \$1.55 per share based on the 698,173 shares outstanding at the close of the period. A year ago, earnings were \$1,245,102 (excluding a special credit of \$294,000), or \$1.86 per share on the 667,656 shares then outstanding. The increase of 30,517 in the number of shares was due to conversions of debentures, the exercise of stock options, and the issuance of 2,407 shares for acquisition of radio station KRST.—V. 194, p. 12.

Rego Insulated Wire Corp.—Sales and Net Up—

The company on Oct. 3 reported profits of \$155,960, equal to \$0.19 per share for the six months ended June 30, 1961 and sales of \$2,717,516, as compared with \$2,621,785 for the same period in 1960.

Arthur Baum, President, credited a sharp second quarter upturn with the increase in both sales and earnings for the entire first half.—V. 193, p. 1562.

Recco Products Corp.—New Company—

Four well-known firms in the heating equipment industry, all based in Philadelphia, have merged to form the Recco Products Corp., an integrated manufacturer of a complete line of heating equipment.

All American Products Co., Republic Products Co., General Heating Products Co., and W. H. Buntin Co. are the firms which have merged to form the new organization. Recco Products Corp. now offers research and development, manufacturing and production facilities and a nation-wide sales and distribution network.

The research and development and manufacturing facilities of the new company are headquartered in Philadelphia, Pa. Sales offices for the firm are located in Boston, Hartford, New York, Philadelphia, Baltimore, Richmond, Clearwater, Detroit, Chicago, Salt Lake City, San Francisco, and Seattle.

RF Interonics, Inc.—Common Registered—

This company, of 15 Neil Court, Oceanside, L. I., N. Y., filed a registration statement with the SEC on Oct. 30 covering 40,000 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 by Arnold Malken & Co., Inc., which will receive a 6% per share commission and \$6,500 for expenses.

Organized under New York law in May, 1961, the company is in the business of designing and manufacturing radio frequency interference filters, custom-engineered capacitors and feed-through capacitors. The \$160,000 estimated net proceeds from the stock sale will be used to purchase additional specialized testing equipment and additional manufacturing equipment, and for working capital for purchase of raw materials, payment of operating expenses and general corporate purposes. The company has outstanding 89,000 shares of common stock, of which Arnold Malken, Secretary, Fred Rubin, a Vice-President, and Mervin First, President, own 45%, 23% and 3%, respectively. They purchased such shares at \$1 per share. After the sale of new shares, present book value of \$1.31 per share will be increased to \$2.14 per share.

Ripley Industries, Inc., and Jomar Plastics, Inc.—Common Registered—

This company, of 4067 Folsom Ave., St. Louis, Mo., and Jomar Plastics of 425 Barbosa Road, Rio Piedras, Puerto Rico, filed a registration statement with the SEC on Oct. 27 covering 100,000 shares of common stock each, to be offered for public sale in units consisting of one share of each company. Of the 100,000 units, 20,000 are to be offered by the companies and 80,000, consisting of outstanding stock of the two companies, by Benjamin L. Slosberg, President of each. The offering will be made on an all or none basis through underwriters headed by Paine, Webber, Jackson & Curtis and American Securities Corp. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes (1) 480,244 shares of Ripley common to be issued to Slosberg and affiliated persons in exchange for all of the outstanding stock of several companies, and (2) 480,244 shares of Jomar common to be issued to Marjo Plastic Corp. and The Maxim Tool & Die Corp., Puerto Rican companies, in exchange for all of the assets and liabilities of said companies (wholly owned by Slosberg).

The two companies were organized under Delaware law in July, 1961, to succeed to the business of the predecessor companies engaged in the manufacture and distribution of wood and plastic heels for women's shoes and metal molds and dies used in the manufacture of such heels and in the manufacture and distribution of bowling pins, bowling shoes and related bowling supplies. It is intended that the two companies will have intercorporate and identical directors and officers. The net proceeds from the Ripley's sale of additional stock, plus the proceeds from the proposed private sale of \$1,500,000 of debentures, will be used for general corporate purposes including reduction of short term borrowings made to finance inventory and accounts receivable, financing of additional inventory, financing of promotion, development and acquisition of new product lines in the bowling and women's heel manufacturing fields, including the contemplated acquisition of Lown Heel Corp. of Auburn, Maine, and other additions to working capital. Jomar plans to use the net proceeds from the sale of its common stock for working capital.

After giving effect to said acquisitions, Slosberg, Helen Slosberg, his wife, and Robert H. Slosberg, their son and a Vice-President, will own 288,011, 91,415 and 62,809 shares, respectively, of each of the two companies. Slosberg proposes to sell the 40,000 shares of each. Upon the acquisition of Jomar of the two Puerto Rican companies, Slosberg will immediately transfer to his wife, son and the other stockholders of Ripley, enough shares so that said stockholders would own as many shares of Jomar as they would of Ripley.

Rochester Capital Leasing Corp.—Securities Reg'd—

This corporation of 8 Jay St., Rochester, N. Y., filed a registration statement with the SEC on Oct. 30 covering \$625,000 of 6% convertible subordinated debentures due 1972 and 100,000 shares of class A stock, to be offered for public sale in 12,500 units each consisting of \$50 of debentures and eight shares. The offering will be made at \$90 per unit on a best efforts basis through underwriters headed by Saunders, Stiver & Co., which will receive a \$9 per unit commission. A \$5,000 finder's fee is payable to Reynolds & Co. by the underwriter. The statement also includes 10,000 outstanding class A shares owned by Alan J. Goldstein, President, which may be offered from time to time in the open market, at such prices as may prevail at the time of such sales.

The company was organized under New York law in October, 1961, to acquire all of the outstanding capital stock of Rochester Stationery Co. Inc., National Contract Supply Corp. and Hardwood House, Inc. from various individuals in exchange for 200,714 shares of class B stock and 10,000 shares of class A stock of the company. The company is engaged in the sale to industrial companies, utilities, schools, hotels, bowling centers, hospitals, commercial enterprises and others of furnishings, furniture, equipment and supplies, systems and procedures, industrial shop equipment, school seating and library furniture, and engineering supplies and equipment. The company also manufactures and sells a uniquely designed line of hotel and library furniture, as well as custom desks, furniture and architectural wood-working. The company maintains an interior design and space planning staff to complement the sales activities in the various fields in which it operates. The company has recently entered the leasing field wherein it provides leases under two programs. Under the first program, the company, acting as a "single source," supplies a complete package of interior design, space planning, furnishings and any of its other products to its customers under leases ranging from two to 10 years. Under the second program, which is not necessarily related to the leasing of any of the equipment manufactured or sold by the company, it provides financing through leases of any equipment to credit approved customers. This latter program is being developed in association with national manufacturers and suppliers. Net proceeds from the sale of the units will be added to the working capital of the company, and will be used to purchase and carry leased equipment during the period preceding financing of the related lease, to expand the operations and business of the subsidiary companies, and to repay loans of said subsidiaries.

In addition to certain indebtedness, the company has outstanding 10,000 shares of class A stock (owned and proposed to be sold by Alan J. Goldstein) and 200,714 class B shares, of which Hyman Goldstein, Board Chairman, Alan J. Goldstein, Edith A. Goldstein and Joseph Goldstein, Treasurer, own 70,200, 16,949, 43,723 and 52,256, respectively.

Rockwell Manufacturing Co.—Record Highs—

The company's orders and earnings hit record highs in the third quarter of 1961, according to Willard F. Rockwell, Jr., President.

Unaudited figures given in a report to stockholders on Oct. 12, 1961 indicated sales for the period at \$32,461,000 compared to \$27,737,000 for the third quarter of 1960. Orders were up 26% from \$26,098,000 in the 1960 third quarter to \$32,965,000 the past quarter of 1961. Earnings per share were 58 cents compared with 46 cents in 1960.

A sharp rise in backlog orders—up from \$13,261,000 on Sept. 30, 1960 to \$17,754,000 on Sept. 30, 1961—is another indication of improved prospects for 1961.

Net sales for the nine months ended Sept. 30 were \$90,325,000 compared with \$85,512,000 for the comparable period of 1960. Net earnings were \$5,314,000 compared with \$5,387,000 a year ago or \$1.42 per share compared with \$1.50 for the first three quarters of 1960.

The stockholders' report indicated that several new product developments recently introduced will strengthen the company's position in a number of important markets.—V. 193, p. 108.

Rudd-Melikian, Inc.—Appointment—

The Irving Trust Co. has been appointed registrar for the common stock of the corporation.—V. 194, p. 1205.

Russ-Togs, Inc.—Appointment—

Irving Trust Co. of New York has been appointed sole registrar of the class A stock of the corporation.—V. 194, p. 1551.

St. Agatha's Roman Catholic Church (New Athens, Ill.)—Notes Offered—B. C. Ziegler & Co., West Bend, Wis., is offering publicly at par and accrued interest from Sept. 15, \$240,000 of this corporation's direct obligation serial notes due Jan. 15, 1963 to Jan. 15, 1977. The notes are being issued in denominations of \$500, \$1,000 and \$5,000 and bear interest at from 4½% to 5.4%. They are unconditionally guaranteed by the Roman Catholic Bishop of the Diocese of Belleville, Ill. Proceeds will be applied toward construction of a new \$309,000 600-seat church now being erected at New Athens, Ill., located some 40 miles southeast of St. Louis, Mo.

St. Matthew's Congregation (Oak Creek, Wis.)—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., is offering publicly at par and accrued interest from Oct. 1, \$400,000 of this corporation's first mortgage serial bonds, series A due to Oct. 1, 1976. The bonds are being issued in denominations of \$500, \$1,000 and \$5,000 and bear interest at from 4½% to 5.40%.

Proceeds from this financing will be applied by the corporation toward the cost of constructing a combination church, school and convent scheduled to be completed by March 1962 at a cost of \$751,965. The building is now being erected on a 9-acre site in Oak Creek, a suburb of Milwaukee.

Salant & Salant, Inc.—Sales and Net Increase—

Net sales for the nine months ended Sept. 30, 1961, increased by 17.8% to \$24,474,726 from \$20,771,908 in the same period of 1960, according to Robert S. Salant, President. Net earnings were \$929,676, compared with \$907,876, an increase of 2.4%. Earnings per share rose to \$3.586 from \$3.50 on the class A, and to 89.6 cents from 87½ cents on the class B capital stock.

Mr. Salant expected both sales and earnings for the fourth quarter this year would be appreciably higher than the corresponding period in 1960, and that results for the entire 12 month period would be well ahead of 1960.

A regular quarterly dividend of 30 cents per share on the class A capital stock was declared, payable Nov. 15, 1961 to stockholders of record Nov. 1. In addition, a 3% stock dividend was declared, payable Jan. 15, 1962 to stockholders of record Dec. 15, 1961, the second consecutive year in which a stock dividend was declared.—V. 194, p. 322.

San Jose Water Works—Securities Sold Privately—

The company has placed privately with institutional investors 120,000 shares of \$25 par value cumulative preferred stock, series F, and \$1,500,000 of first mortgage bonds, series J, due 1991. Financing was arranged by Dean Witter & Co., San Francisco. The principal institutional purchasers of the preferred stock were Occidental Life Insurance Co., Connecticut Mutual Life Insurance Co. and The New York Life Insurance Co.

A part of the funds raised will be used to repay construction bank loans, and the balance to finance portions of future construction requirements.

San Jose Water Works, an independent utility, supplies water to a total population of 330,000 in San Jose and in a number of smaller communities in Santa Clara County, Calif. The company service area, which approximates 100 square miles, is located in the heart of one of America's most rapidly growing regions, and is the principal trading and commercial center of Santa Clara County.—V. 190, p. 2756.

Saxton Products, Inc.—Common Stock Offered—Pursuant to an Oct. 6 offering circular, Stern, Zeiff & Co., Inc., New York City, publicly offered 80,000 shares of the company's \$1 par common stock at \$3.75 per share.

BUSINESS—The company was incorporated in New York on June 18, 1953. It is engaged primarily in the manufacture and sale of wires and cables made for use in a variety of electronic applications, and range from simple transmission lines and audio cables to complex multi-conductor intercom and telephone types. Its office and manufacturing plant is located at 4320-26 Park Ave., Bronx 57, N. Y. C.

PROCEEDS—The company should receive net proceeds (after expenses) of \$250,000, to be used in the following order of priority: Payment of an indebtedness in the amount of \$35,071, purchase of semi-automatic retooling equipment at approximately \$5,000, purchase of two additional extruders at approximately \$40,000, the installation of a tower unit at approximately \$7,000, the purchase of 15 high-speed braiders at approximately \$15,000, a trade advertising campaign at a cost of approximately \$20,000, purchase of molding equipment at approximately \$15,000, and establishment of an inventory of standard wire types at \$40,000. The balance of approximately \$73,000 will be added to the general funds of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)	Authorized 750,000 shs.	Outstanding 165,000 shs.
------------------------	-------------------------	--------------------------

* This does not include 8,500 shares for which warrants are to be issued to the underwriter and 10,000 shares subject to a stock option plan for officers and employees of the company of which 5,000 shares have been allotted to Edward Abbo, President. Said warrants and option are not exercisable until 13 months after Oct. 6, 1961. In the event said warrants and option are exercised in full, there will be 183,500 shares outstanding.—V. 194, p. 1058.

Schering Corp.—Sales and Net Up—

Consolidated net sales and other revenues of the pharmaceutical company, for the third quarter were \$23,011,000 compared with \$22,489,000 in the third quarter of 1960, Francis C. Brown, President, reported Oct. 19.

Earnings for the quarter were 86 cents per common share, up 12% from the 77 cents per common share earned in last year's third quarter.

For the nine months ended Sept. 30, net income was \$7,209,000, or \$1.72 per common share. This compares with \$7,149,000, or \$1.71 per common share, for the first nine months of 1960.

Federal income taxes have been provided at the rate of 43.9% in the first nine months, whereas in the same period in 1960, the rate was 38.8%.—V. 193, p. 809.

Scott Paper Co.—Proposed Stock Split—

Thomas E. McCabe, President of the company, announced that the company's board of directors authorized on Oct. 17 a three-for-one split of the company's common shares and an increase in the quarterly dividend on the pre-split shares from 55 cents to 60 cents per share. The 60 cent per share dividend will be payable Dec. 11 to shareholders of record Nov. 10, 1961.

The split, which will involve no change in Scott's stated capital, will be made effective by distributing on Dec. 13, to shareholders of record on Nov. 10, two additional common shares for each common share held. Scott now has more than 32,000 common shareholders.

Holders of the company's 3% convertible debentures who convert between Nov. 10 and the close of business on Dec. 13, will receive due bills entitling them to the additional shares thereafter. The conversion price of the 3% convertible debentures, of which approximately \$73,000,000 principal amount are now outstanding, will be adjusted from \$77 per common share to \$25.66% per common share.

In commenting on the action of the directors, Mr. McCabe said: "This is the third split of Scott's common shares in the last 12 years. Both in 1950 and 1954 the shares were split on a two-for-one basis, and in

each case there was a subsequent increase in the number of owners of Scott shares. The growing number of Scott shareholders is important to the continued success of the company. The purchases of Scott products by shareholders and their enthusiastic promotional efforts with their friends and with the distributors of our products are vital factors in the growth and prosperity of the company.—V. 194, p. 1763.

Seaboard Life Insurance Co. of America—Acquisition

The company of Miami, Fla., has acquired the Maine Indemnity Co. of Portland, Maine, Samuel Kosman, Seaboard's President, announced Oct. 19.

The acquisition involved the payment of 18,585 shares of Seaboard Life stock which gives Seaboard 100% control.

Mr. Kosman stated that this is the first acquisition of another insurance company ever to have been made by Seaboard. Additional acquisitions are expected in the future.

"We are currently working on the acquisition of two other insurance companies in two different states," Mr. Kosman said.

The Maine Indemnity Co. was founded in 1915. It writes only life insurance but, as a wholly-owned subsidiary of Seaboard, it will add accident and health insurance to its coverage line, Mr. Kosman said.—V. 194, p. 892.

Second Colorado River View Investment Co. — Files With Securities and Exchange Commission—

The company on Oct. 19, 1961 filed a "Reg. A" covering \$261,463.52 joint venture interests to be offered in units at \$13,073.18 per unit. The offering will be underwritten by Wm. W. Lones Investment & Realty Co., Phoenix. Proceeds are to be used for purchase of land.

Second Colorado of 2727 N. Central Ave., Phoenix, is a real estate investment company.

Seventh Colorado River View Investment Co. — Files With Securities and Exchange Commission—

The company on Oct. 19, 1961 filed a "Reg. A" covering \$258,903.52 joint venture interests to be offered in units at \$12,945.18 per unit. The offering will be underwritten by William W. Bones Investment & Realty Co., Phoenix. Proceeds are to be used for the purchase of land.

Seventh Colorado of 2727 N. Central Ave., Phoenix, is engaged in the acquisition of land in Arizona.

Shatterproof Glass Corp.—Common Registered—

This corporation of 4815 Cabot Ave., Detroit, Mich. filed a registration statement with the SEC on Oct. 27 covering 215,000 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by Shields & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is principally engaged in the fabrication and distribution of laminated safety glass to the automotive replacement market. In addition to certain indebtedness the company has outstanding 371,324 common and 968,250 class B shares (after giving effect to a recent 2-for-1 stock split). For purposes of this offering, the selling stockholders have converted 215,000 class B shares into common shares. Of said outstanding stock, William B. Chase, board chairman and president, owns 71,452.77 class B shares and proposes to sell (upon conversion) 15,627 common shares; and Chase, as trustee for members of the Chase family, holds 536,586.87 class B and 63,586 common shares and proposes to sell 110,836 common shares. Five others propose to sell amounts ranging from 5,438 to 35,058 shares. Management officials as a group own beneficially nearly 77% of the outstanding class B and over 26% of the outstanding common shares.—V. 194, p. 999.

Sheraton Corp. of America—Debentures Registered—

On Oct. 30, 1961 the company registered with the SEC \$8,000,000 of 7.5% capital income sinking fund debentures due 1989 to be offered for public sale through Paine, Webber, Jackson & Curtis, Boston, and S. D. Lunt & Co., Buffalo, N. Y.

Sheraton of 470 Atlantic Ave., Boston, owns or operates 61 hotels and other real estate properties. It plans to use the proceeds for new construction, to finance acquisitions and for other corporate purposes.—V. 194, p. 1429.

Signetics Corp.—New Company—

Formation of Signetics Corp., Sunnyvale, Calif., to develop and manufacture complex miniaturized electronic circuits was announced Oct. 16. The president is Dr. B. David James, and Vice-Presidents are David F. Allison, Lionel E. Kattner and Mark Weissenstem. Dr. James was formerly head of the Physics Section at Fairchild Semiconductor Corp., Mr. Allison was head of the Device Development Section and Messrs. Kattner and Weissenstem were members of the technical staff.

Dr. James said financing for Signetics Corp. had been arranged by Lehman Brothers of New York. Imm Industries, North Hollywood, Calif., has invested in the new firm, and there will be technical liaison between the two companies. Headed by Lewis W. Imm, one of the original computer designers, Imm Industries is engaged in development of advanced electronic systems.

Initial plans, according to Dr. James, call for development of miniaturized electronic circuits to customers' specifications, with the original products later forming the basis for a line of standardized items.

"Customers until now have been restricted in their system design efforts because only the shelf items have been available to them. The inherent flexibility of custom-made circuits allows systems designers to use advanced technique to their fullest advantage," he said.

Among other applications, Signetics' products will be used in electronic controls communications systems, missile guidance systems, and computers for military and industrial uses.

Dr. James stated the company will soon start discussing applications of its developments with electronics systems manufacturers, and will also submit proposals to defense agencies for advanced work in miniaturized electronic systems.

Sixth Colorado River View Investment Co. — Files With Securities and Exchange Commission—

The company on Oct. 19, 1961 filed a "Reg. A" covering \$261,463.52 joint venture interests to be offered in units at \$13,073.18 per unit. The offering will be underwritten by William W. Bones Investment & Realty Co., Phoenix. Proceeds are to be used for the acquisition of land.

Sixth Colorado of 2727 N. Central Ave., Phoenix, is engaged in the acquisition of land in Arizona.

Sonic Development Corp. of America—Com. Reg'd—

This corporation, of 260 Hawthorne Ave., Yonkers, N. Y., filed a registration statement with the SEC on Oct. 27 covering 56,000 shares of common stock, of which 30,000 shares are to be offered for public sale by the company and 26,000 shares, being outstanding stock, by the holders thereof. The 30,000 shares are to be offered at \$5 per share on a best efforts basis by Meadowbrook Securities Inc., which will receive a 75¢ per share selling commission and \$5,000 for expenses. The 26,000 shares, which will thereafter be offered at \$5 per share by the underwriter include 10,000 shares to be sold to the underwriter by the company at 10¢ per share, 15,000 shares owned or to be owned by certain persons who supplied the company with initial operating capital pending completion of this financing, and 1,000 shares which may be issued to Hyman Gardner as a finder's fee. The statement also includes (1) 15,000 shares underlying five-year warrants to be sold to the underwriter for 5¢ per warrant, exercisable at \$5.50 per share, and (2) 10,000 shares underlying like warrants to be sold to the President of the company for \$500.

The company was organized under Delaware law in April, 1961, for the purpose of acquiring and further developing and exploiting commercially certain inventions in the fields of sonics and fluid systems of Nathaniel Hughes, President. It has been in the development stage for the greater part of its existence. The company proposes to engage in the design, engineering, manufacture and sale of devices using sound or fluids or both as a source of energy. Net proceeds from the company's sale of additional stock will be used for the purchase of additional equipment for the company's research and development laboratory in Yonkers, for sales promotion and advertising, for models and product inventory, for the preparation and filing of patent applications, and for working capital and other corporate purposes.

In addition to \$42,000 of debentures which will be converted at the price of \$3.50 per share into 12,000 common shares upon the

effective date of this statement, the company has outstanding 74,000 shares of common stock, of which Hughes owns 82.4% and Hydro-Electronics Corp. 13.5%. The prospectus lists 16 selling stockholders including the underwriter (10,000 shares). Most of such selling stockholders will receive their shares as the result of the conversion of said debentures.

Southern California Edison Co.—Earnings Rise; Depreciation News—

Net income for the third quarter of 1961, on a flow-through basis, was \$13,473,435, E. R. Peterson, Vice-President, reported on Oct. 26.

After provision for dividends on all classes of preferred stocks, this amounted to \$1.16 on 9,987,594 shares of common stock compared with net of \$1.27,613,633, or \$1.15 per share, on 9,543,890 shares for the third quarter last year determined on the same basis.

Gross revenue for the third quarter amounted to \$85,537,497, an increase of \$7,581,017, or 10% over 1960.

Net income for the nine months to Sept. 30, 1961, on a flow-through basis, was equal to \$3.49 per common share compared with \$2.36 for the similar period of 1960.

Net income for the 2 months ended Sept. 30, 1961, after all charges including provision for dividends on preferred and preference stocks, was \$53,678,650, or \$4.65 per common share, compared with \$49,627,522, or \$4.43.

Gross revenue for the 12 months ended Sept. 30, 1961, aggregated \$325,980,169, an increase of \$27,026,049, or 9% over gross revenue of \$298,954,120 for the preceding 12 months.

Reporting on the effect of recent orders of the California Public Utilities Commission relating to use of accelerated depreciation for income tax purposes, Mr. Peterson said orders issued Sept. 15 and Sept. 20, 1961 modified a previous decision and order of March 21, 1961. If the March order had been made final, he said, it would have adversely affected net earnings for 1960 and such future time as might elapse pending a determination of just and reasonable rates on a flow-through basis.

The new orders indicated that if the company utilized accelerated depreciation for income taxes for 1960, it should transfer in the current accounting period \$5,588,000 attributable to deferred taxes, which was reflected in 1960 net income, from earned surplus to the reserve for deferred taxes.

The company, after being advised of the new orders, elected to utilize accelerated depreciation in its 1960 Federal income tax return. The commission, after finding that the company's present rates and rate of return were reasonable, further provided that, if the company utilizes accelerated depreciation in 1961 and later years, the resulting increase in net income from deferred taxes would be allowed to "flow through" to net income and to earned surplus.—V. 194, p. 640.

Spandex Corp.—Files With SEC—

The corporation on Oct. 25, 1961 filed a "Reg. A" covering 90,000 common shares (par 10 cents) to be offered at \$3, through McLaughlin, Kaufman & Co., N. Y. Proceeds are to be used for leasehold improvements, equipment, research, development and working capital.

Spandex of 186 Grand St., N. Y. is engaged in the manufacture of a synthetic elastic yarn and other synthetic fibres.

(L. B.) Spears, Inc.—Common Registered—

This company, of 2212 Third Ave., N. Y., filed a registration statement with the SEC on Oct. 30 covering 65,000 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 by Arnold Malkin & Co., Inc., which will receive a 75¢ per share commission and \$2,500 for expenses. The statement also includes 5,500 shares underlying five-year options to be sold to the underwriter for \$110, exercisable at \$5 per share, and 2,000 shares underlying like options to be sold to Arnold Cohen, a finder, for \$40. A \$7,500 finder's fee is also payable to Cohen. The company will also sell to the underwriter 7,500 shares for \$3,750. The statement also relates to 77,500 shares underlying five-year non-transferable options granted to promoters, exercisable at \$5 per share.

The company was organized under New York law in August 1961 and shortly thereafter acquired all the outstanding capital stock of L. B. Spears Furniture Co., Inc., which had been organized in April, 1961, to acquire and operate the furniture business of Ludwig Baumann & Co. The company operates two retail furniture stores in New York City under the trade name Ludwig Baumann-Spear, one in Manhattan and one in Jamaica. The \$255,000 estimated net proceeds from the stock sale will be added to working capital and will be available for the acquisition and operation of other businesses.

In addition to certain indebtedness, the company has outstanding 82,500 shares of common stock, of which Harvey Polly, President, Godfrey Daum, Vice-President, and Charles Swenson, Secretary-Treasurer, own 25,000 shares each. According to the prospectus, the present stockholders have a total cash investment in the company of \$70,000. After sale of the shares offered hereby, they will own about 53.2% of the shares outstanding, while the public at a cost of \$328,750 will own about 46.8%.

Sprague Electric Co.—Secondary Stock Offering—

Oct. 31, 1961, it was reported that a secondary offering of 15,000 shares of this firm's common stock at \$80 per share had been made through the First Boston Corp., New York City.—V. 192, p. 253.

Standard Financial Corp.—Appointment—

The Chase Manhattan Bank, New York, has been appointed registrar for the company's \$5.80 cumulative prior preferred stock, series A.—V. 194, p. 1886.

Stanley Industries Corp.—Common Registered—

This corporation, of 454 Livonia Ave., Brooklyn, N. Y., filed a registration statement with the SEC on Oct. 26 covering 80,000 shares of common stock, to be offered for public sale at \$4 per share. The offering will be made on an all-or-none basis through underwriters headed by Edwards & Hanly, which will receive a 40¢ per share commission and up to \$15,000 for expenses. The statement also includes 20,000 shares underlying five-year warrants sold to the principal underwriter for \$200, exercisable at \$4 per share, and 2,000 outstanding shares sold to Meyer Weiss, the finder, by the previous holders thereof for \$200.

The company (formerly Stanley Equipment Corp.) is engaged primarily in the design, manufacture and sale of heavy-duty stainless steel equipment which includes research and school laboratory equipment, food service and kitchen equipment, hospital equipment and photo processing equipment. The \$258,000 estimated net proceeds from the stock sale will be used to reduce an outstanding short-term and certain other bank loans, for development of new products, sales and promotion, to purchase additional automatic machinery and equipment, to increase inventories of certain finished products, to pay trade creditors holding company notes, and for working capital and general corporate purposes.

The company has outstanding 100,000 shares of common stock, of which Stuart P. Konecky, Board Chairman; Meyer Stanley, President, and Louis A. Stanley, Treasurer, own 49%, 38.1% and 10.9%, respectively. On Oct. 19, 1961, the company issued an aggregate of 10,936 shares to Konecky and Mayer Stanley in exchange for their 100% stock interests in Hospital Equipment Corp., and Stainless Equipment Fabricators, Inc., now operated as subsidiaries.

Suburban Propane Gas Corp.—Net Up—

This Whippany, N. J. corporation, the country's largest independent distributor of liquefied petroleum gas, on Oct. 31, reported record net earnings for the nine-month and 12-month periods ending Sept. 30, 1961.

Net earnings for the nine-month period were \$1,858,693, compared with \$1,698,850 for the same period last year. The nine-month earnings represent \$1.18 per share on an average of 1,517,842 shares of common stock outstanding, compared with \$1.12 on an average of 1,427,113 shares outstanding in the corresponding period in 1960, both after preferred dividends.

Net earnings for the 12-month period were \$2,750,124, compared with

Continued on page 54

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Acadia-Atlantic Sugar Refineries, Ltd.— Common (quar.)	\$12½c	1-2	12-11
5% preferred (quar.)	\$1.25	12-15	11-20
\$1.20 A preferred (quar.)	130c	1-2	12-11
Acme Missiles & Construction— Class A (quar.)	7½c	11-30	11-10
Acme Wire Co. (resumed)	2c	12-15	12-1
Addison-Wesley Publishing Inc. (Mass.)— Class A (s-a)	6¼c	12-30	12-20
Class B (s-a)	6¼c	12-30	12-20
Stock dividend on A and B shares	5%	12-30	12-20
Advisers Fund Inc. (quar.)	\$0.085	11-17	11-3
Affiliated Fund, Inc. (special distribution from net security profits payable in cash or stock)	35c	12-14	11-1
Albany & Vermont RR.— All-State Credit Corp., class A & B— Stock dividend	\$1.25	11-15	11-1
2%		11-21	10-31
Allied Kid Co. (quar.)	12½c	11-24	11-14
Allis-Chalmers Mfg., common (quar.)	2c	12-22	11-24
4.08% preferred (quar.)	\$1.02	12-5	11-17
Amalgamated Sugar, 5% pfd. (quar.)	12½c	11-1	10-17
American Bakeries Co. (quar.)	60c	12-1	11-16
American Billrite Rubber— 6½% 1st preferred (quar.)	\$1.62½	12-15	11-30
2nd preferred (quar.)	20c	12-15	11-30
American & Foreign Power Co. (quar.)	12½c	12-11	11-10
American Greetings Corp., class A (quar.)	17½c	12-8	11-24
Class B (quar.)	17½c	12-8	11-24
American Insulator Corp. (quar.)	20c	12-15	12-5
American Investment Co. of Amer.— 20c common (quar.)	25c	12-1	11-10
5¼% preferred (quar.)	\$1.31¼	1-1	12-15
American Laboratories (stock dividend)	2%	12-5	11-15
American Machine & Foundry Co. (quar.)	22½c	12-9	11-24
American Metal Climax Inc. (quar.)	33c	12-1	11-21
American News Co. (quar.)	25c	12-20	12-8
American Radiator & Standard Sanitary— Common (quar.)	20c	12-15	11-21
7% preferred (quar.)	\$1.75	12-1	11-20
American Recreation Centers (quar.)	5c	11-22	11-8
American Steel Foundries (quar.)	40c	12-15	11-20
American Tobacco Co. (quar.)	70c	12-1	11-10
Ames (W. R.) Corp.— Ampoules, Inc.— Stockholders approve a four-for-one split	10c	11-15	11-1
Andian National, Ltd. (increased-s-a)	\$25c	11-30	11-14
Extra	\$15c	11-30	11-14
Archer-Daniels-Midland Co. (quar.)	50c	12-1	11-17
Arden Farms Co., common (quar.)	25c	12-1	11-10
\$3 preferred (quar.)	81¼c	12-1	11-10
Arkansas Louisiana Gas, common (quar.)	25c	12-14	11-17
90c conv. preference (quar.)	22½c	12-14	11-17
Arkansas Valley Industries (stock dividend)	2%	12-4	11-15
Armco Steel Corp. (quar.)	75c	12-8	11-9
Armstrong Cork Co., common (quar.)	40c	12-1	11-10
\$3.75 preferred (quar.)	93¾c	12-15	11-10
Atlantic Acceptance Corp., Ltd. (quar.)	\$12½c	12-18	12-8
Automobile Banking Corp. (common & class A payment omitted at this time)	30c	12-1	11-15
Avon Products (increased-quar.)	10c	12-1	11-15
Bank Building & Equipment Corp. (quar.)	35c	12-15	12-5
Bankers & Shippers Insurance Co. of New York (quar.)	65c	11-14	11-3
Barber-Ellis of Canada, Ltd., com. (quar.)	\$1	12-15	11-30
7% preferred (s-a)	\$1.75	1-15	12-30
Beaumont Mills, Inc., common (quar.)	25c	12-1	11-15
\$5 preferred (quar.)	\$1.25	12-1	11-15
Bell & Howell Co. (quar.)	10c	12-1	11-17
Bethlehem Steel Corp., 7% pfd. (quar.)	\$1.75	1-2	12-1
Black Hills Power & Light, com. (increased)	45c	12-1	11-20
4.75% preferred (quar.)	\$1.18¼	12-1	11-20
\$4.20 preferred (quar.)	\$1.05	12-1	11-20
Blackstone Valley Gas & Electric— 5.60% preferred (quar.)	\$1.40	1-2	12-15
4.25% preferred (quar.)	\$1.06¼	1-2	12-15
Blaw-Knox Co. (quar.)	35c	12-15	11-14
Stock dividend	2½%	12-15	11-14
Bloch Bros. Tobacco Co., common (quar.)	30c	11-15	11-4
6% preferred (quar.)	75c	12-16	12-2
Bohn Aluminum & Brass (quar.)	25c	12-15	12-1
Extra	25c	12-15	12-1
Bondstock Corp. (quar.)	6c	11-20	10-31
Borden Company (quar.)	37½c	12-1	11-9
Brillo Mfg. Co. (quar.)	25c	1-2	12-15
British American Oil Ltd. (quar.)	\$25c	1-2	12-4
Broadway-Hale Stores (quar.)	25c	11-30	11-15
Budd Company, \$5 prior pfd. (quar.)	\$1.25	12-1	11-21
(No action taken on common payment at this time)			
Buffalo-Eclipse Corp.	10c	12-15	12-1
Burlington Industries, com. (increased-quar.)	25c	12-1	11-8
3½% preferred (quar.)	87½c	12-1	11-8
4% preferred (quar.)	\$1	12-1	11-8
4.20% preferred (quar.)	\$1.05	12-1	11-8
4½% preferred (quar.)	\$1.12½	12-1	11-8
Burndy Corp. (quar.)	15c	11-21	11-10
Burrard Dry Dock, Ltd., class A (quar.)	\$11c	12-15	11-24
Canada Malting, Ltd. (quar.)	\$50c	12-15	11-15
Extra	\$50c	12-15	11-15
Canadian Cannery, Ltd., class A (quar.)	\$18¾c	1-2	12-1
Canadian Oil Cos., Ltd., 8% pfd. (quar.)	\$2	1-2	12-1
5% preferred (quar.)	\$1.25	1-2	12-1
4% preferred (quar.)	\$1	1-2	12-1
Canal-Randolph Corp. (quar.)	15c	12-29	12-18
Cannon Mills Co., common (quar.)	75c	12-30	11-10
Class B (quar.)	75c	12-30	11-10
Carolina Steel— Extra	50c	12-10	11-17
\$1	12-10	11-17	
Carpenter Steel Co. (quar.)	30c	12-8	11-24
Carrier Corp., common (quar.)	40c	12-1	11-15
4½% preferred (quar.)	56¼c	11-30	11-15
4.80% preferred (quar.)	60c	11-30	11-15
Catell Food Products, Ltd., class A (quar.)	\$12c	11-30	11-16
Extra	\$25c	11-30	11-16
Centennial Turf Club (stock dividend)	6%	12-30	12-20
Century Industries, Inc. (quar.)	10c	12-15	12-1
Stock dividend	10%	12-29	12-15
Champion Spark Plug (quar.)	45c	12-20	11-30
Chance (A. B.) Company (quar.)	25c	12-9	11-24
Channing Corp. (quar.)	10c	11-30	10-31
Chase Fund of Boston (from capital gains)	46c	11-30	10-31
Chemtron Corp., common (quar.)	25c	12-10	11-13
4¼% preferred (quar.)	\$1.07	12-1	11-13
4¾% preferred (quar.)	\$1.18¾	12-1	11-13
Chenango & Unadilla Telephone— Common (quar.)	30c	11-15	10-30
Extra	15c	12-30	12-15
4½% preferred (quar.)	\$1.12½	1-15	12-30

Name of Company	Per Share	When Payable	Holders of Rec.
Chilton Company (quar.)	25c	11-13	11-3
City Water of Cnattanooga, 5% pfd. (quar.)	\$1.25	12-1	11-10
Cleveland & Lambert Mfg.	10c	12-15	11-17
Cleveland & Pittsburgh RR.— 7% regular guaranteed (quar.)	87½c	12-1	11-10
4% special guaranteed (quar.)	50c	12-1	11-10
Clopay Corp. (s-a)	5c	12-7	11-16
Coca-Cola Bottling Co. (N. Y.) (quar.)	25c	12-15	12-1
Cochenour-Williams Gold Mines, Ltd. (s-a)	37c	12-8	11-15
Colonial Fund, Inc. (quarterly from realized gains)	50c	11-30	10-31
Colonial Sand & Stone (quar.)	7½c	12-20	12-1
Stock dividend	5%	12-20	12-1
Colorado Milling & Elevator (quar.)	35c	12-1	11-15
Combined Enterprises, Ltd. (quar.)	15c	12-1	11-8
Commercial Credit Co. (quar.)	40c	12-30	12-1
Commercial Searing & Stamping (quar.)	20c	12-15	12-1
Commonwealth Income Fund	11c	11-25	11-9
Commonwealth Internat'l & General Fund	6c	11-25	11-9
Commonwealth Life Insurance Co. (Louisville) (quar.)	6c	12-1	11-15
Commonwealth Stock Fund (quarterly from capital gains)	28c	11-25	10-26
Composite Bond & Stock Fund (quar.)	54c	11-30	11-10
Cone Mills Corp., common (quar.)	20c	12-1	11-10
4% preferred (quar.)	20c	12-1	11-10
Consolidated Water Power & Paper (quar.)	35c	11-22	11-7
Continental Assurance Co. (Chicago) (quar.)	25c	12-15	12-1
Extra	20c	12-15	12-1
Continental Casualty Co. (Chicago) (quar.)	25c	12-1	11-17
Extra	50c	12-1	11-17
Corning Natural Gas Corp. (quar.)	31c	11-30	11-10
Cory Corp.	10c	1-2	11-17
Courtaulds Ltd. Ordinary— Payment of 9 pence before British taxes	—	12-13	11-2
Crowley's Milk Co. (quar.)	12½c	12-1	11-17
Crown Cork & Seal, Inc., \$2 pfd. (quar.)	50c	12-15	11-16
Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	12-1	11-10
D & K Plastic Welders (quar.)	\$1.50	10-27	10-23
Delta Airlines Inc. (quar.)	30c	12-1	11-10
Detroit Steel Corp. (quar.)	25c	12-15	12-1
Dickey (W. S.) Clay Mfg. (quar.)	30c	11-10	10-31
Donoan Brothers, Ltd. (quar.)	\$22½c	12-1	11-15
Dover Corp. (quar.)	20c	12-15	11-15
Stock dividend	2%	12-15	11-15
Drackett Company (quar.)	40c	11-20	11-10
(3-for-1 stock split subject to approval of stockholders Jan. 23, 1962)			
Drexel Enterprises, Inc. (quar.)	40c	12-1	11-15
Extra	20c	12-1	11-15
Duke Power Co., common (quar.)	40c	12-19	11-27
7% preferred (quar.)	\$1.75	1-2	11-27
5.36% preferred (quar.)	\$1.34	12-16	11-27
Dura Corp. (quar.)	10c	12-15	12-1
Durham Hosiery Mills, class A	10c	11-15	11-10
Class B	10c	11-15	11-10
6% preferred (quar.)	\$1.50	11-1	10-28
Eagle-Picher Co. (quar.)	30c	12-8	11-17
East St. Louis & Interurban Water— 6% preferred (quar.)	\$1.50	12-1	11-10
East Sullivan Mines, Ltd.	\$10c	12-19	11-30
El Paso Natural Gas, common (quar.)	32½c	12-19	11-24
4.10% preferred (quar.)	\$1.02½	12-1	11-10
4½% preferred (quar.)	\$1.06½	12-1	11-10
5½% preferred (quar.)	\$1.37½	12-1	11-10
5.36% preferred (quar.)	\$1.34	12-1	11-10
6.65% preferred (quar.)	\$1.41¼	12-1	11-10
5.50% preferred (quar.)	\$1.37½	12-1	11-10
5.68% preferred (quar.)	\$1.42	12-1	11-10
6.40% preferred (quar.)	\$1.60	12-1	11-10
\$5 preferred (quar.)	\$1.25	12-1	11-10
\$4.875 preferred (quar.)	\$1.21½	12-1	11-10
Electric Storage Battery Co. (quar.)	50c	12-15	11-24
Electrolux Corp. (quar.)	35c	12-15	11-15
Electronic Research Assoc.— No action taken on class A payment at this time			
Empire District Electric, com. (quar.)	38c	12-15	12-1
5% preferred (quar.)	\$1.25	12-1	11-15
Equitable Gas Co., common (quar.)	46¼c	12-1	11-10
4.36% preferred (quar.)	\$1.09	12-1	11-10
Farrington Mfg., \$1.37½ pfd. (quar.)	34½c	11-15	11-1
Fidelity Capital Fund (Mass.) (year-end)	11c	11-25	10-30
Filmways, Inc. (no action taken on common payment at this time)			
Filtrol Corp. (Del.) (quar.)	30c	12-15	11-15
Firemen's Insurance (Newark, N. J.) (quar.)	32½c	11-15	10-20
First National Bank (Oregon) (quar.)	55c	1-1	12-18
Fishman (M. H.) Co. (quar.)	17½c	12-1	11-14
Flinkote Company, com. (reduced-quar.)	20c	12-15	11-17
\$4 preferred (quar.)	\$1	12-15	11-17
\$2.25 preferred (quar.)	56¼c	12-15	11-17
\$4.50 preferred (quar.)	\$1.12½	12-15	11-17
Florida Telephone Corp., class A (quar.)	25c	12-20	12-11
Food Mart, Inc. (quar.)	15c	11-25	11-10
Foot Mineral Co. (resumed)	10c	12-15	12-5
46 East 62 Realty, preferred (s-a)	\$1.50	11-1	10-25
Foster-Wheeler Corp. (quar.)	25c	12-15	11-15
Franklin Custodian Funds— Bond series	4½c	11-15	11-1
Income series	3½c	11-15	11-1
Fruehauf Trailer Co. (quar.)	30c	1-2	12-1
Garrett Corp. (extra)	20c	11-22	11-10
General America Corp. (quar.)	40c	12-1	11-15
General Drive-In Corp. (quar.)	12½c	11-25	11-6
General Finance Corp. (quar.)	35c	12-15	12-1
General Foods Corp. (quar.)	40c	12-5	11-13
General Merchandise Co. (stock dividend)	1%	12-1	11-15
General Outdoor Advertising Co. (quar.)	32½c	12-8	11-17
General Steel Industries Inc. (quar.)	40c	12-29	12-20
General Telephone & Electronics Corp.— Common (quar.)	19c	12-31	11-22
4.40% preferred (quar.)	55c	1-1	11-22
4.75% convertible preferred (quar.)	59½c	1-1	11-22
4.25% convertible preferred (quar.)	53½c	1-1	11-22
5.28% convertible preferred (quar.)	66c	1-1	11-22
4.36% convertible preferred (quar.)	54½c	1-1	11-22
General Telephone Co. of Ohio— \$2.20 preferred (quar.)	55c	12-1	11-15
General Tire & Rubber (quar.)	25c	11-30	11-14
Genisco, Inc. (quar.)	7½c	11-15	10-30
Georgia-Pacific Corp. (quar.)	25c	12-16	11-24
Stock dividend	1%	12-16	11-24
Goodwill Stations, Inc.	15c	12-8	11-23
Goodyear Tire & Rubber (quar.)	22½c	12-15	11-15
Stock dividend	2%	12-19	11-15

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Nalco Chemical Co. (quar.)	25c	12-9	11-18	Tennessee Gas Transmission, com. (quar.)	28c	12-12	11-17	Aluminum Co. of Canada, Ltd.—			
Nashua Corp., class A (quar.)	20c	12-5	11-28	4.10% preferred (quar.)	\$1.02 1/2	1-1	12-8	4% 1st preferred (quar.)	125c	12-1	11-10
Class B (quar.)	20c	12-5	11-28	4.25% preferred (quar.)	\$1.06 1/4	1-1	12-8	4 1/2% 2nd preferred (quar.)	55c	11-30	11-10
National Dairy Products Corp. (quar.)	50c	12-9	11-17	4.60% preferred (quar.)	\$1.15	1-1	12-8	American Airlines, common	25c	12-1	11-15
National Drug & Chemical, 60c pfd. (quar.)	15c	12-1	11-3	4.64% preferred (quar.)	\$1.16	1-1	12-8	3.50% preferred (quar.)	87 1/2c	12-1	11-15
National Vulcanized Fibre (quar.)	30c	11-16	11-6	4.65% preferred (quar.)	\$1.16 1/4	1-1	12-8	American Art Metal, new (initial)	10c	1-2	11-30
Nautec Corp. (quar.)	25c	12-29	12-5	4.90% preferred (quar.)	\$1.22 1/2	1-1	12-8	Stockholders approved a 2-for-1 split		12-15	11-27
Nekoosa Edwards Paper, class A	20c	12-30	12-15	5.10% preferred (quar.)	\$1.27 1/2	1-1	12-8	American Business Shares (quarterly from net income)	3 3/4c	11-21	10-26
Class B	20c	12-30	12-15	5.12% preferred (quar.)	\$1.28	1-1	12-8	American Car Co. (quar.)	50c	11-25	10-20
Stock div. (payable in class B stock)	10 1/2c	12-1	11-14	5.24% preferred (quar.)	\$1.31	1-1	12-8	American Chain & Cable (quar.)	62 1/2c	12-15	12-5
New Britain Gas Light (quar.)	50c	11-15	10-30	4.50% 2nd preferred (quar.)	\$1.12 1/2	1-1	12-8	American Electric Power (incr. quar.)	49c	12-9	11-10
Nopco Chemical Co., common (quar.)	25c	12-15	12-1	4.72% 2nd preferred (quar.)	\$1.18	1-1	12-8	American Fire & Casualty Co. (Orlando)—			
4% preferred A (quar.)	\$1	1-1	11-22	5% 2nd preferred (quar.)	\$1.25	1-1	12-8	Quarterly	25c	12-15	11-30
North American Car Corp. (quar.)	35c	12-11	11-30	5.25% preferred (quar.)	\$1.31 1/4	1-1	12-8	American Furniture Co. (quar.)	5c	11-15	10-31
North American Refractories (quar.)	25c	1-15	12-20	Tex-Star Oil & Gas Corp.—				American Growth Fund, Inc.—			
North Shore Gas (Ill.) (quar.)	30c	12-1	11-10	Stockholders will vote on Dec. 18 on a proposed two-for-one stock split.				Out of ordinary income	2 1/2c	11-27	y11-10
Northwestern National Life Insurance (Minn.) (s-a)	90c	11-10	10-31	Texaco, Inc. (quar.)	40c	12-11	11-3	American Heritage Publishing (initial)	8c	12-15	12-1
Northwestern Water, \$4 preferred (quar.)	\$1	12-1	11-15	Extra	10c	12-11	11-3	American Home products Corp. (monthly)	12c	12-1	11-14
Ohio Power Co., 4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-10	Texas Gulf Producing (quar.)	10c	12-11	11-9	Extra	10c	12-1	11-14
4.40% preferred (quar.)	\$1.10	12-1	11-10	Texas Pacific Coal & Oil (quar.)	30c	12-11	11-9	American Insurance Co. (Newark, N. J.)—			
4.20% preferred (quar.)	\$1.05	12-1	11-10	Thatcher Glass Mfg. (quar.)	35c	12-15	11-30	Quarterly	32 1/2c	12-1	11-6
4.05% preferred (quar.)	\$1.02	12-1	11-10	Thew Shovel Co. (quar.)	20c	12-1	11-15	American Metal Climax, Inc.—			
Ohio State Life Insurance (quar.)	15c	11-3	10-25	Thorofore Markets Inc., common (quar.)	25c	1-2	12-1	4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-21
Omart Corp. (initial)	10c	11-30	11-15	Stock dividend	3 1/2c	1-2	12-1	American Meter Co. (quar.)	50c	12-15	11-30
Overly Corp. (quar.)	12 1/2c	12-7	11-15	5% preferred (initial preferred)	31 1/4c	1-2	12-1	American National Fire Insurance (N. Y.)—			
Oregon Portland Cement, class A	20c	12-15	11-15	5% preferred B (quar.)	31 1/4c	1-2	12-1	Extra	2c	12-15	11-30
Stock dividend	2 1/2c	12-15	11-15	Tokheim Corp. (quar.)	30c	11-30	11-15	American Potash & Chemical, com. (quar.)	30c	12-15	12-1
Orpheum Building Co.	10c	12-11	12-1	Extra	10c	11-30	11-15	\$4 preferred A (quar.)	\$1	12-15	12-1
Pacific Employers Insurance (Los Angeles) Quarterly	25c	11-22	11-10	Torrington Mfg. (quar.)	25c	12-28	12-1	\$5 special preferred (quar.)	\$1.25	12-15	12-1
Pacific Insurance Co. of New York (quar.)	65c	11-14	11-3	Stock dividend	5 1/2c	12-28	12-1	American President Lines, Ltd.—			
Pacific Vegetable Oil (quar.)	20c	11-14	11-2	Transamerica Corp., 4 1/2% conv. pfd. (quar.)	\$1.12 1/2	12-1	11-15	5% non-cumulative preferred (quar.)	\$1.25	12-20	12-11
Packaging Corp. of America, com. (quar.)	10c	12-6	11-15	Transcontinental Television	10c	11-17	11-8	American Pipe & Construction (quar.)	25c	11-15	11-1
6% preferred (quar.)	37 1/2c	12-6	11-15	Transue & Williams Steel Forging Corp.—				American Seating Co. (quar.)	40c	12-5	11-15
Fanhandle Eastern Pipe Line—				Quarterly	25c	12-20	12-1	American-South African Investment, Ltd.—			
Common (increased quar.)	50c	12-15	11-30	Travelers Insurance Co. (quar.)	40c	12-9	11-3	(s-a)	20c	12-23	12-1
4% preferred (quar.)	\$1	1-1	12-15	Trenton Trust Co. (New Jersey) (quar.)	40c	12-1	11-15	Subject to South African withholding tax of 7 1/2%			
Paterson Parchment Paper (quar.)	10c	11-22	11-8	Trunkline Gas, \$5 preferred (quar.)	\$1.25	12-15	11-30	American Smelting & Refining (quar.)	50c	11-30	11-3
Paton Mfg., 7% preferred (quar.)	7.5c	12-15	11-30	Trueson Gas, Electric Light & Power (quar.)	20c	12-19	12-1	American Water Works Co., Inc.—			
Pemona Pipe Line Ltd.—				Union Texas Natural Gas, class A (quar.)	10c	12-20	12-1	Common (quar.)	25c	11-15	y11-3
5% 1st preferred (quar.)	\$62 1/2c	12-1	11-15	Class B (quar.)	10c	12-20	12-1	6% preferred (quar.)	37 1/2c	y12-1	11-15
Peninsular Metal Products	50c	11-24	11-10	United Greenfield Corp. (quar.)	27 1/2c	12-1	11-14	5 1/2% preferred (quar.)	34 1/2c	y12-1	11-15
Penton Publishing Co. (quar.)	25c	12-1	11-10	United Insurance Co. of America (Chicago)	18c	12-1	11-15	Amerline Corp., class A (initial)	15c	11-15	11-1
Pepco Telephone Corp., common (quar.)	20c	12-15	12-5	United Molasses, Ltd. ordinary (interim payment of 5 pence per share free of British income tax. After expenses for depository dividend will amount to about \$.048 per depository share)				Anderson Electric Corp., common (quar.)	15c	11-15	11-1
4 1/2% preferred (quar.)	\$1	12-1	11-21	United Net Fund—				Class B (quar.)	2 1/2c	11-15	11-1
People's Drug Stores Inc. (quar.)	50c	12-27	12-1	4c from net investment income and 21c from securities profits.	25c	11-30	11-9	Anglo-Canadian Telephone, Ltd.—			
Peoria & Bureau Valley RR. (s-a)	\$2.53	2-1	1-30	United States Steel Corp., common (quar.)	75c	12-9	11-10	Class A (quar.)	\$30c	12-1	11-10
Pepperoni Mfg. Co. (quar.)	70c	11-15	11-8	7% preferred (quar.)	\$1.75	11-20	11-8	Anglo-Scandinavian Investment Corp. of Canada (s-a)	\$112 1/2c	11-15	10-31
Peter Paul, Inc. (quar.)	50c	12-11	11-17	United Steelyards Corp. (quar.)	17 1/2c	12-22	12-18	Anheuser-Busch, Inc. (quar.)	3 1/2c	12-8	11-10
Extra	10c	12-11	11-17	Universal Consolidated Oil (quar.)	65c	11-30	11-15	Anthony Pools Inc. (quar.)	6c	12-15	11-24
Phelps Dodge Corp. (quar.)	75c	12-8	11-27	Van Raalte Co. (quar.)	30c	12-1	11-14	Argus Corp., Ltd., common (quar.)	130c	12-1	10-20
Philadelphia & Reading Corp. (quar.)	75c	12-8	11-27	Vanadium-Alloys Steel (quar.)	35c	12-2	11-10	\$2.60 preferred (quar.)	\$20 3/4c	1-1	10-20
Philadelphia Suburban Water, common	21 1/2c	12-1	11-10	Viceroy Mfg., Ltd., class A (quar.)	\$12 1/2c	12-15	12-1	Arizona Public Service, common (quar.)	18c	12-1	11-1
Stock dividend	3 1/2c	1-5	12-18	Vogt Mfg. Corp.	10c	12-1	11-17	\$1.10 preferred (quar.)	27 1/2c	12-1	11-1
5% preferred (quar.)	\$1.25	12-1	11-10	Vulcan Materials Co., common (quar.)	12 1/2c	12-8	11-13	\$2.50 preferred (quar.)	62 1/2c	12-1	11-1
\$3.65 preferred (quar.)	91 1/4c	12-1	11-10	6 1/2% preferred (quar.)	\$1.56 1/4	12-20	12-6	\$2.36 preferred (quar.)	50c	12-1	11-1
Philadelphia & Trenton RR. (quar.)	\$2.50	1-10	12-29	5 3/4% preferred (quar.)	\$1.43 3/4	12-20	12-6	\$2.40 preferred (quar.)	60c	12-1	11-1
Piedmont Natural Gas, common (quar.)	12 1/2c	12-15	11-10	5% preferred (quar.)	20c	12-20	11-13	\$2.75 preferred (quar.)	68 3/4c	12-1	11-1
\$5.50 convertible preferred (quar.)	\$1.37 1/2	12-30	12-15	Extra	5c	12-22	12-8	\$4.35 preferred (quar.)	\$1.08 3/4	12-1	11-1
Pioneer Finance Co., \$1.60 pfd. (quar.)	40c	11-15	11-3	Washington Steel Corp., common (quar.)	25c	11-22	11-10	Arkansas-Missouri Power, common (quar.)	\$1.16 1/4	1-2	12-15
\$1.25 preferred (quar.)	31 1/4c	11-15	11-3	4.80% preferred (quar.)	60c	11-22	11-10	4.65% preferred (quar.)	56 1/4c	12-1	11-15
No action taken on the common, 5 1/2% preferred and 5% preferred A payments at this time				Waste King Corp., 6% preferred C (quar.)	26 1/4c	2-15	12-30	Aro Equipment Corp., 4 1/2% pfd. (quar.)	56 1/4c	12-1	11-15
Pope & Talbot, common (reduced)	12 1/2c	11-15	11-1	Dividend payment omitted at this time.				Arrowhead & Puritas Waters (increased)	14c	11-15	10-31
6% preferred (quar.)	7 1/2c	11-15	11-1	Welsbach Corp. (stock dividend)	10 1/2c	11-15	11-3	Artesian Water, common (quar.)	40c	12-1	11-1
Providence Washington Insurance Co. (R. I.) \$2 preferred (quar.)	50c	12-10	11-14	Western Carolina Telephone (quar.)	10c	12-29	12-18	Class A (quar.)	40c	12-1	11-1
Public Service Co. of Indiana—				Western Ry. (Alabama)	83c	12-20	12-8	(Stock dividends on both the common and class A stocks)	5%	12-1	11-1
Common (quar.)	55c	12-1	11-15	Westmoreland, Inc. (extra)	30c	12-1	11-15	Associated Dry Goods Corp., com. (quar.)	62 1/2c	12-1	11-10
3 1/2% preferred (quar.)	87 1/2c	12-1	11-15	Weyenberg Shoe Mfg.—				5 1/2% preferred (quar.)	\$1.31 1/4	12-1	11-10
4.32% preferred (quar.)	27c	12-1	11-15	New common (initial quar.)	25c	1-2	12-15	Associated Electric Industries, Ltd., Ordinary (interim payment of 5% less British Income Tax for the year ending Dec. 31, 1961. Dividend will amount to about \$.076 per depository share)		11-9	10-2
4.16% preferred (quar.)	26c	12-1	11-15	Weyerhaeuser Co. (quar.)	30c	12-4	11-15	Associated Truck Lines, class A (quar.)	17 1/2c	11-15	10-31
4.80% preferred (quar.)	\$1.20	12-1	11-15	Whitin Machine Works (quar.)	25c	12-6	11-14	Atkinson, Topeka & Santa Fe Ry. (quar.)	30c	12-8	10-27
Pueblo Supermarkets (quar.)	12 1/2c	12-1	11-3	Stock dividend	2 1/2c	12-6	11-14	Common (increased quar.)	34c	1-15-62	12-14
Quaker City Cold Storage	30c	11-16	11-3	Wicks Corp. (increased quar.)	25c	12-6	11-14	Atlantic Coast Line Co. (Conn.) (quar.)	60c	12-12	11-3
Redwing Carriers (initial)	11c	11-15	11-1	Williams & Co. (quar.)	15c	12-8	11-15	Extra	10c	12-12	11-3
Republic Aviation Corp. (2-for-1 stock split subject to approval of stockholders Dec. 15)				Williams Bros. (quar.)	18 3/4c	12-21	12-11	Atlantic Coast Line RR., common (quar.)	50c	12-12	11-3
Revere Fund, Inc. (5 cents per share from investment income and 29 cents per share from realized capital gains)	34c	11-30	11-3	Stock div. on common and class B shares	5 1/2c	12-21	12-11	5% preferred (s-a)	\$2.50	11-10	10-25
Rheem Mfg., 4 1/2% pfd. (quar.)	\$1.12 1/2	12-1	11-10	Williams-McWilliams Industries (stock div.)	1 1/2c	1-2	12-1	Atlantic Refining Co., common	60c	12-15	11-21
Richardson Company	25c	12-8	11-24	Wolverine Insurance Co. (Battle Creek Michigan), class A (quar.)	25c	12-15	12-5	Atlantic Wholesalers, Ltd.—			
Rockwell-Standard Corp. (quar.)	50c	12-10	11-16	Woodward Governor (quar.)	50c	12-5	11-17	5 1/2% preferred (s-a)	155c	12-1	11-15
Ross Gear & Tool (quar.)	25c	11-30	11-15	Woodward Iron Co. (quar.)	40c	12-9	11-20	\$1.25 preferred (resumed)	3 1/2c	11-10	10-30
Royalities Management Corp.	5c	12-7	11-7	Work Wear Corp.	18 3/4c	1-15	12-29	Atlas Brass Foundry (quar.)	4 1/2c	11-12	11-3
Extra	5c	12-7	11-7	Wurlitzer Company (quar.)	20c	13-1	11-15	Atlas Life Insurance (Tulsa, Texas)—			
Rowan Controller (quar.)	5c	11-15	11-1	Wyandotte Worsted Co. (year-end)	20c	11-28	11-14	Quarterly	30c	1-15-62	13-30
Rubbermaid, Inc. (quar.)	7 1/2c	12-1	11-10	York-Hoover Corp.	10c	11-15	11-3	Atomic Physics & Science Fund—			
Stock dividend	5 1/2c	12-1	11-10					(From investment income)	3c	11-6	10-9
Ryan Aeronautical Co. (quar.)	5c	12-8	11-17					Augusta Newspapers, class A (quar.)	10c	11-11	10-10
Safeway Stores, common (increased quar.)	40c	12-30	11-30					Axe-Houghton Fund "A" (16 1/2c from capital gains and 1/2c from net investm't income)	17c	11-30	11-3
4% preferred (quar.)	\$1	1-1	11-30					Ayco Corp. (quar.)			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Borman Food Stores, Inc.—				Cleveland Electric Illuminating, common	50c	11-15	10-20	Eastern Life Insurance Co. of N. Y.—			
Stockholders approved a 2-for-1 stock split		11-17	10-25	\$4.50 preferred (quar.)	\$1.12½	1-1-62	12-6	(5-for-1 stock split)		12-1	11-15
Boston Fund (from net invest. income)	14c	11-15	11-8	Cleveland & Pittsburgh RR., 7% pfd. (quar.)	87½c	12-1	11-10	Eastern Pennsylvania RR. (s-a)	\$1.50	1-16	12-30
One share of Premier Industries, Inc. for each 10 shares held	14c	11-28	10-31	4% preferred (quar.)	50c	12-1	11-10	Eastern Utilities Assoc. (quar.)	50c	11-15	11-1
Bound Brook Water (quar.)		11-22	11-1	Cochrane-Dunlop Hardware, Ltd.				Extra Mfg. Co. (quar.)	45c	11-24	11-6
Bourjuis, Inc. (quar.)	20c	12-11	12-6	Class A (quar.)	120c	11-15	10-31	Eckert Drugs of Florida (initial)	8c	12-9	11-10
Bowater Corp. of North America	150c	11-15	11-1	Colgate-Palmolive Co., common (quar.)	30c	11-15	10-24	Electric & Musical Industries, Ltd.—			
5½% preferred (quar.)	68¾c	1-1	12-8	\$3.50 preferred (quar.)	87½c	12-30	12-12	American shares (final) equal to about 11c per share after British tax		1-3	12-21
5% preferred (quar.)	62½c	1-1	12-8	Colins & Aikman Corp. (increased-quar.)	40c	12-1	11-24	Electrographic Corp.	25c	12-1	11-17
Brandywine Racing Association	\$1.40	11-21	11-13	Colonial Acceptance Corp., class A	9c	11-30	11-9	Electronics Investment Corp.	2c	11-30	11-1
Broad Street Trust Co. (Phila.) (stock div.)	2%	1-15-62	12-15	Class A (arrears)	3c	11-30	11-9	Emerson Radio & Phonograph (stk. divid.)	3%	1-22	12-20
Brockton Taunton Gas, common (quar.)	50c	1-1	12-18	Colonial Corp. of America				Elmira & Williamsport, Inc.—			
Brockton Edison, common (quar.)	70c	12-1	11-15	Two-for-one stock split		11-6	9-29	7% preferred (s-a)	\$1.62	1-2	12-20
6.48% preferred (quar.)	\$1.37	12-1	11-15	New common (initial-quar.)	7½c	12-8	10-31	Ennis Business Forms (quar.)	17½c	12-1	11-14
Brooklyn Union Gas, \$5.50 pfd. A (quar.)	\$1.37½	12-1	11-6	Stock dividend on new common	2%	12-15	9-22	Epps Industries, Inc. (stock dividend)	4%	11-30	10-23
Brown Company (reduced)	10c	12-1	11-6	Colorado Insurance Service Co.—				Equity Corp., \$2 preferred (quar.)	50c	12-1	11-10
Bruning (Charles) Co., Inc. (quar.)	15c	12-1	11-10	(Stock dividend)	5%	11-15	11-1	Eric & Pittsburgh RR. (quar.)	87½c	12-11	11-30
Stock dividend	10%	12-15	11-17	Colorite Plastics (quar.)	8c	11-15	11-1	Evans Rule Co. (quar.)	10c	11-15	11-1
Buck Hill Gas Co. (quar.)	5c	11-15	10-31	Columbia Gas System, Inc. (quar.)	27½c	11-15	10-20	Stock dividend	2%	11-15	11-1
Buckingham Freight Lines, class A	12½c	12-4	11-17	Columbia Pictures, \$4.25 pfd. (quar.)	\$1.06½	11-15	11-1	Excelsior Life Insurance Co. (Toronto)—			
Class B (quar.)	\$0.00633	12-4	11-17	Commonwealth Telephone (Pa.) (quar.)	25c	11-15	11-1	Increased semi-annual	\$1	1-2	12-29
Buffalo Forge Co.	35c	11-29	11-14	Cumco Shice Machinery Corp., com. (quar.)	10c	11-15	10-27	Faber, Coe & Gregg (quar.)	85c	12-1	11-15
Bullock Fund, Ltd.—				Voting trust certificates (quar.)	10c	11-15	10-27	Fabien Corp. (stock dividend)	5%	12-30	12-20
Capital gains distribution of 73c plus 7c from net investment income	80c	11-27	11-6	Concord Natural Gas, common (quar.)	35c	11-15	11-1	Fairchild Camera & Instrument—			
Bullock's Inc. (quar.)				5½% preferred (quar.)	\$1.37½	11-15	11-1	Stockholders approve a two-for-one split		11-17	11-3
Bullock Gold Dredging, Ltd. (s-a)	125c	12-1	11-10	Confederation Life Assurance (London)—				Fall River Electric Light—			
Burrus Sales, Inc., common	50c	12-31	12-15	Quarterly	\$50c	12-15	12-1	5.80% preferred (quar.)	\$1.45	12-1	11-15
Common	25c	3-31-62	3-16	Connely Containers, Inc. (s-a)	5c	12-5	11-10	Fall River Gas (quar.)	43½c	11-15	11-1
4½% preferred (quar.)	11.12½	3-31-62	6-15	Connecticut National Bank (quar.)	20c	12-1	11-15	Falstaff Brewing Corp.—			
4½% preferred (quar.)	\$1.12½	3-31-62	3-16	Connohio, Inc., common	10c	1-2	12-20	6% convertible preferred (quar.)	30c	1-1	12-15
4½% preferred (quar.)	\$1.12½	3-31-62	3-16	40c preferred (quar.)	10c	1-2	12-20	Family Finance Corp.—			
Bush Terminal Buildings (quar.)	35c	12-1	11-15	40c preferred (quar.)	10c	4-2	3-20	(2-for-1 stock split)		11-8	10-24
Bush Terminal Co. (stock dividend)	2%	11-27	11-10	Consolidated Discovery Yellow-Knife Mines, Ltd. (s-a)	18c	12-1	11-15	Fansteel Metallurgical Corp.—			
Bylesly (A. M.) & Co., 5% pfd. (quar.)	31¼c	12-1	11-15	Consolidated Diversified Standard Securities, Ltd., 1st pref. (s-a)	\$1	12-29	11-30	Increased quarterly	70c	12-14	11-24
California Electric Power (quar.)	21c	12-1	11-3	Consolidated Edison (N. Y.), (quar.)	70c	12-15	11-3	Stock dividend	50%	12-14	11-24
California Int'l Co. (quar.)	20c	12-15	11-24	Consolidated Laundries (quar.)	30c	12-1	11-15	Far West Financial Corp. (stock dividend)	5%	1-1-62	11-3
California Interstate Telephone (quar.)	17½c	11-16	11-2	Extra	10c	12-1	11-15	Farmer Bros. (quar.)	6c	11-6	10-20
California State Electric, common (quar.)	24½c	12-15	12-1	Consolidated Natural Gas (quar.)	57½c	11-15	10-16	Extra	4c	11-6	10-20
5% preferred (quar.)	25c	12-15	12-1	Consumers Class, Ltd. (quar.)	120c	11-30	10-27	Farmers & Factors Life Ins. Co. (Quar., N. Y.)			
5% convertible preferred (quar.)	25c	12-15	12-1	Consumers Power Co., common (quar.)	65c	11-20	10-20	Quarterly	83	12-31	12-15
5.40% convertible preferred (quar.)	27c	12-15	12-1	\$4.50 preferred (quar.)	\$1.12½	1-2-62	12-8	Fedders Corp. (quar.)	25c	11-28	11-14
5½% convertible preferred (quar.)	27½c	12-15	12-1	\$4.32 preferred (quar.)	\$1.13	1-2-62	12-8	Federal Compress & Warehouse Co. (quar.)	30c	12-1	11-1
California Packing Corp., new com. (initial)	17½c	11-15	10-20	\$4.18 preferred (quar.)	\$1.04	1-2-62	12-8	Federal Insurance Co. (Newark, N. J.)—			
California Water Service, common (quar.)	30c	11-15	10-31	Consumers Water Co., (quar.)	30c	11-29	11-15	Quarterly	25c	1-2-62	12-22
4.40% preferred C (quar.)	27½c	11-15	10-31	Continental Corp. of America, common	20c	11-24	11-4	Federal-Mogul-Bower Bearings—			
5.30% preferred D (quar.)	33½c	11-15	10-31	4% preferred (quar.)	\$1	12-1	11-20	(Increased-quar.)	37½c	12-11	11-17
5.28% preferred E (quar.)	33c	11-15	10-31	Continental of Can. Co., common (quar.)	45c	12-15	11-22	Federal National Mortgage Assn. (monthly)	27c	11-15	10-31
5.30% preferred F (quar.)	33½c	11-15	10-31	\$3.75 preferred (quar.)	\$1	12-1	11-22	Monthly	27c	12-15	11-20
5.20% preferred G (quar.)	32½c	11-15	10-31	Continental Copper & Steel Industries—	93¾c	1-1	12-15	Federal Paper Board Co., 4.60% pfd. (quar.)	28¾c	12-15	11-29
5.20% preferred H (quar.)	32½c	11-15	10-31	5% preferred (quar.)	31¼c	12-1	11-8	Federal Screw Works (quar.)	25c	12-15	12-1
5.50% preferred J (quar.)	34¾c	11-15	10-31	Continental Investment Corp. (quar.)	15c	11-15	11-1	Federal Sign & Signal Corp., com. (incr.)	23½c	11-30	11-15
Canada Cement Ltd., common (quar.)	125c	11-30	10-30	Cooper Bessemer Corp. (quar.)	40c	12-1	11-17	Stock dividend	3%	11-30	11-15
\$3 preferred (quar.)	132½c	12-20	11-20	Copeland Refrigeration Corp. (quar.)	25c	12-9	11-20	\$1.25 conv. preferred (quar.)	31¼c	12-1	11-15
Canada Dry Corp., common (quar.)	25c	1-1	12-5	Corroon & Reynolds Corp.—				Felmont Petroleum Corp. (resumed)	10c	11-15	11-1
\$4.25 preferred (quar.)	\$1.06¼	1-1	12-5	\$1 preferred A (quar.)	25c	1-1-62	12-20	Fidelity & Deposit Co. (Md.) (quar.)	50c	11-20	11-3
Canada & Dominion Sugar Co., Ltd.—				Corby Distillery, Ltd., class A (s-a)	150c	12-1	11-9	Financial General Corp. (stock dividend)	5%	12-15	10-27
(Increased-quar.)	12c	12-1	11-10	Class B (s-a)	150c	12-1	11-9	First Bank Stock Corp. (quar.)	47½c	12-11	11-17
Canada Foils, Ltd., common	115c	11-15	10-31	Cott Bottling (New England) (initial)	6c	12-20	11-30	Extra	10c	12-11	11-17
Participating class A (quar.)	115c	11-15	10-31	Cott Bottling of New England (initial)	117½c	11-15	10-31	First Charter Financial (stock dividend)	5%	12-8	10-20
Canada Packers, Ltd., class A (s-a)	187½c	4-2-62	3-9	Cowles Magazine & Publishing Co. (initial)	15c	12-15	12-1	First Investors Corp., class A (quar.)	10c	11-15	10-31
Class B (s-a)	187½c	4-2-62	3-9	Crane Company, 3¾% pfd. (quar.)	93¾c	12-15	11-30	Class B (quar.)	10c	11-15	10-31
Canada Steamship Lines, 5% pfd. (s-a)	\$31¼c	1-2	12-1	Crompton & Knowles Corp. (quar.)	25c	12-14	12-4	First National Bank (Boston)—			
Canadian Arena Co. (stock dividend)				Crowell-Collier Publishing Co. (stock div.)	4%	12-7	10-16	Stock dividend (one share for each seven held)		11-15	11-1
(One share of 4% redeemable preferred \$10 par. for each share of common stock held)				Crows Nest Pass Coal, Ltd. (s-a)	30c	12-1	11-8	First National Bank of Chicago (quar.)	40c	1-1	12-15
Canadian Bakeries, Ltd.	\$1	1-2	12-23	Crown Press, Inc. (quar.)	20c	11-20	11-7	First National Bank (Spring Valley) (s-a)	85c	11-15	11-1
Canadian Dredge & Dock, Ltd. (s-a)	130c	11-10	11-1	Curtis Mfg. class A	10c	11-20	11-7	Extra	10c	11-15	11-1
Canadian Fairbanks-Morse Co., Ltd.—				Curtiss-Wright Corp., common (quar.)	25c	12-23	12-1	First National Realty & Construction—			
Class A (quar.)	117½c	12-1	11-10	\$2 non-cum. preferred A (quar.)	50c	12-23	12-13	60c preferred (quar.)	15c	12-15	12-1
Class B (quar.)	115c	12-1	11-10	DWG Cigar Corp. (quar.)	20c	12-20	12-5	Monthly	9c	11-20	10-13
Canadian Fund, Inc.—				Stock dividend	2%	12-20	12-5	First Wisconsin Bankshares Corp. (incr.)	9c	12-20	11-13
Capital gains distribution of 48s plus 11c from net investment income	59c	11-27	11-6	Dana Corp., common (quar.)	50c	12-15	12-4	First Southern Co.	45c	11-15	11-1
Canadian General Electric (quar.)	18c	1-2	12-15	3¾% preferred A (quar.)	93¾c	1-15	1-4	Fischer & Porter (stock dividend)	2%	12-18	11-30
Extra	18c	1-2	12-15	Davidson-Boutell Co.—				Flexible Tubing, 6% preferred (s-a)	83	12-29	12-22
Canadian International Investment Trust—				6% conv. preferred (quar.)	\$1.50	1-1	12-15	Florida Power Corp., 4.60% pfd. (quar.)	\$1.15	11-15	11-1
Common (quar.)	120c	12-1	11-15	Deerfield Glassine (quar.)	50c	11-15	11-1	4.40% preferred (quar.)	\$1.10	11-15	11-1
5% preferred (quar.)	\$1.12½	12-1	11-15	Delaware Income Fund—				4% preferred (quar.)	8c	11-15	11-1
Canadian International Power, Ltd.	125c	12-29	12-15	12c from investment income and a special year-end payment of 37c from realized security profits	40c	11-15	10-31	Florida Steel Corp. (quar.)	15c	12-14	11-24
Canadian Oil Cos., Ltd. (quar.)	120c	11-15	10-13	Dennison Mfg., class A common (quar.)	25c	12-2	11-6	Fluor Corp., Ltd. (stock dividend)	5%	12-15	11-15
4¼% preferred (quar.)	\$1.06	11-15	10-31	Voting common (quar.)	25c	12-2	11-6	Food Giant Markets, Inc. (stock dividend)	2%	12-15	11-17
Cap & Con Co., class A (initial)	\$1.06	11-15	10-31	8% debenture stock (quar.)	\$2	12-2	11-6	Class B nonvoting (quar.)	35c	12-1	11-24
Carborundum Co. (quar.)	40c	12-8	11-17	Denver Tramway	75c	12-15	11-1	Foot-Burt Co.	70c	11-15	11-3
Car-Ssa, Inc. (initial)	12½c	11-20	11-3	\$2.50-\$3.50 non-cum. nfd. (increased s-a)	75c	12-15	11-1	Ford Motor Co. (quar.)	10c	12-1	11-1
Carlisle Corp. (quar.)	10c	11-15	11-1	Dentists Supply Co. of N. Y. (quar.)	25c	12-1	11-15	Ford Motor Co. of Canada Ltd. (quar.)	\$1.25	12-15	11-3
Carolina Metal Products Corp. (N. C.) (quar.)	6¼c	12-11	11-20	Extra	25c	12-1	11-15	Forest City Enterprises	15c	11-15	10-27
Carolina Power & Light Co.—				Denver & Rio Grande Western RR.	25c	12-18	12-1	Freeboro Company (quar.)	17½c	12-1	11-10
Increased quarterly	41c	2-1	1-5	Detreiber Mobile Homes, Inc. (quar.)	10c	11-15	10-31	Free State Geduld Mines, Ltd. ord. regis.			
Carpenter (L. E.) & Co. (quar.)	5c	11-15	11-1	Di Giorgio Fruit (quar.)	15c	11-15	10-16	(Interim payment of approximately 63c per depositary share less South African non-resident tax and exps. for depositary)		11-22	9-29
Carson Pirie Scott & Co., common (quar.)	5c	11-30	11-15	Dial Finance Co. (quar.)	25c	12-7	10-16	Freeport Sulphur (quar.)	30c	12-1	11-15
4½% preferred (quar.)	\$1.12½	12-1	11-15	Diamond Alkali Co., common (quar.)	45c	12-7	11-20	Friedman (L.) Realty (quar.)	12½c	11-15	11-1
4½% preferred (

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Glaxo Laboratories, Ltd. Ordinary (final)-----	9%	12-23	10-20	International Resources Fund-----				Managed Funds, Inc.-----			
After charges of the depository and based on the current rate of exchange, payment will amount to about \$.068 per depository share.				(4c from net investment income plus a 31c distribution from net realized profits from sale of securities)-----	35c	11-28	10-25	Metal shares (from investment income)-----	2c	11-30	10-31
Glen Manufacturing (quar.)-----	10c	11-30	11-15	International Silver Co. (quar.)-----	27 1/2c	12-1	11-17	Special Investment shares (from realized securities profits)-----	25c	11-30	10-31
Globe-Gary Shale Brick (quar.)-----	10c	12-12	11-22	International Textbook Co.-----	75c	12-15	11-17	Petroleum shares (from investment inc.)-----	1c	11-30	10-31
Extra-----	5c	12-12	11-22	Interprovincial Pipe Line Co. (increased)-----	70c	12-1	11-10	Manhattan Shirt Co. (quar.)-----	17 1/2c	12-1	11-13
Glickman Corp. (monthly)-----	8c	11-10	10-25	Extra-----	140c	12-1	11-10	Maple Leaf Gardens, Ltd. (extra)-----	130c	11-15	11-1
Monthly-----	8c	12-11	11-24	Interstate Department Stores-----	12 1/2c	11-15	10-25	Maracaibo Oil Exploration Corp.-----	15c	11-6	10-23
Monthly-----	8c	11-10	12-26	Interstate Motor Lines-----	20c	11-15	11-1	Marconi International Marine Ltd. Ordinary (Interim payment of 2 1/2% based on the current rate of exchange. After deduction of depository charges dividend will amount to about \$.038 per depository share)-----		12-5	
Globe Rubber Products (initial-quar.)-----	7 1/2c	12-15	11-15	Extra-----	20c	11-15	11-1	Marshall Field & Co. (quar.)-----	35c	11-30	11-15
Globe-Wernicke Industries, Inc.-----	15c	12-1	11-17	Investors Diversified Services, Inc.-----	\$1.50	12-1	11-17	Martin-Marletta Corp., new com. (initial)-----	25c	12-27	12-4
Glory Knitting Mills (initial)-----	10c	12-1	11-17	Common (increased-quar.)-----	\$1.50	12-1	11-17	4 1/2% preferred (quar.)-----	\$1.12 1/2	1-1	12-4
Gold & Stock Telegraph (quar.)-----	\$1.50	1-2	12-15	Class A common (increased-quar.)-----	\$1.50	12-1	11-17	Maul Brothers-----			
Gordon Jewelry, class A-----	12 1/2c	11-15	11-3	Iowa-Illinois Gas & Electric, com. (quar.)-----	47 1/2c	12-1	10-31	Stockholders approve a two-for-one split-----			
Class A-----	12 1/2c	2-15-62	2-5	Iowa Southern Utilities, com. (quar.)-----	37c	12-1	11-13	Maxson Electronics (quar.)-----	55c	12-1	11-10
Class A-----	12 1/2c	5-15-62	5-4	4.75% preferred (quar.)-----	35 3/4c	12-1	11-13	May Department Stores, common (quar.)-----	93 3/4c	12-1	11-15
Goodall Rubber Co., common (quar.)-----	12 1/2c	11-15	11-11	\$1.76 preferred (quar.)-----	44c	12-1	11-13	\$3.75 pfd. (1945 & 1946 series (quar.)-----	85c	12-1	11-15
Stock dividend on class A shares-----	1%	11-15	11-11	Jamestown Telephone (N. Y.), com. (quar.)-----	\$1.50	1-1	12-15	\$3.40 preferred (quar.)-----	93 3/4c	1-31	1-10
5% preferred (s-a)-----	\$2.50	11-15	11-1	5% 1st preferred (quar.)-----	\$1.25	1-1	12-15	Stock dividend-----	3%	12-1	11-8
Gossard (H. W.) Co. (quar.)-----	3 1/2c	12-1	11-3	Jantzen, Inc. 5% preferred (quar.)-----	\$1.25	12-1	11-25	McCord Corp., common (quar.)-----	55c	11-29	11-15
Gould National Batteries (quar.)-----	30c	12-15	12-1	Jefferson Standard Life Insurance (Greensboro, N. C.) (quar.)-----	25c	11-9	10-30	\$2.50 preferred (quar.)-----	62 1/2c	12-29	12-15
Government Employees Corp.-----	43c	11-24	11-3	Jergens (Andrew) Co. (initial)-----	12c	11-15	10-31	McIntyre Porcupine Mines, Ltd. (quar.)-----	125c	12-1	11-1
Grace (W. R.) & Co., 6% pfd. (quar.)-----	\$1.50	12-11	11-20	Jewel Tea Co., common (quar.)-----	40c	11-30	11-16	McKesson & Robbins (quar.)-----	37 1/2c	12-15	12-1
8% class A preferred (quar.)-----	\$2	12-11	11-20	3 3/4% preferred (quar.)-----	93 3/4c	2-1	1-18	Mead Corp., common (quar.)-----	42 1/2c	12-1	11-3
8% class B preferred (quar.)-----	\$2	12-11	11-20	Johnson & Johnson (quar.)-----	25c	12-11	11-27	4 1/4% preferred (quar.)-----	\$1.06 1/4	12-1	11-3
Grafton & Co., Ltd., class A (quar.)-----	125c	12-15	11-25	Jones Apothecary-----	3 1/2c	11-15	10-31	Medusa Portland Cement (quar.)-----	25c	12-15	12-1
Grand Union Co. (quar.)-----	15c	11-24	10-30	Jones & Laughlin Steel Corp., com. (quar.)-----	62 1/2c	12-8	11-10	Melchers Distilleries Ltd., 6% pfd. (s-a)-----	130c	12-30	11-30
Grandway Corp. (quar.)-----	30c	12-15	11-28	5% preferred (quar.)-----	\$1.25	1-1	12-8	Melville Shoe Corp.-----			
Grant (W. T.) Company, common (quar.)-----	30c	12-18	11-20	Kansas City Power & Light-----				4 1/4% preferred A (quar.)-----	\$1.18 3/4	12-1	11-17
3 3/4% preferred (quar.)-----	93 3/4c	1-1	12-6	3.80% preferred (quar.)-----	95c	12-1	11-14	4% preferred B (quar.)-----	\$1	12-1	11-17
Grayson-Robinson Stores (stock dividend)-----	5%	11-21	11-3	4% preferred (quar.)-----	\$1	12-1	11-14	Mercantile Stores Co. (quar.)-----	75c	12-15	11-14
Great Atlantic & Pacific Tea Co. (quar.)-----	30c	12-1	11-6	4.20% preferred (quar.)-----	\$1.05	12-1	11-14	Mesabi Trust (Initial)-----	17 1/2c	11-20	10-30
Great Lakes Dredge & Dock (quar.)-----	40c	12-9	11-10	4.35% preferred (quar.)-----	\$1.08 3/4	12-1	11-14	Metropolitan Edison, 3.80% pfd. (quar.)-----	90c	1-1	12-4
Extra-----	\$1	12-9	11-10	4 1/2% preferred (quar.)-----	\$1.12 1/2	12-1	11-14	3.85% preferred (quar.)-----	96 1/4c	1-1	12-4
Great Lakes Fuel Corp.-----				Kansas-Nebraska Natural Gas, com. (quar.)-----	26c	12-20	12-1	3.90% preferred (quar.)-----	97 1/2c	1-1	12-4
New common (initial quar.)-----	\$17 1/2c	12-30	12-1	Extra-----	15c	12-20	12-1	4.35% preferred (quar.)-----	\$1.08 3/4	1-1	12-4
Great Northern Gas Utilities, Ltd. (s-a)-----	\$12 1/2c	12-1	11-21	Stock dividend-----	10%	12-20	12-1	4.45% preferred (quar.)-----	\$1.11 1/4	1-1	12-4
Great Northern Ry. (quar.)-----	70c	12-1	11-9	\$5 preferred (quar.)-----	\$1.25	1-1	12-15	Michigan Gas Utilities-----	15c	12-15	12-1
Great Southern Life Insurance (Houston)-----	40c	12-10	12-1	Katz Drug Co. (stock dividend)-----	2%	12-20	12-1	Mid-West Abrasive Co. (quar.)-----	15c	1-2	12-15
Quarterly-----	40c	12-10	12-1	Kavanau Corp. (increased-monthly)-----	8c	12-1	11-10	Middlesex Water (quar.)-----	25c	12-1	11-14
Great West Coal, Ltd., class A (quar.)-----	\$12 1/2c	11-15	10-31	Kayser-Roth Corp. (quar.)-----	10c	1-2	12-15	Middlewest Investment Co. (quar.)-----	30c	11-10	10-23
Green (A. E.) & Co.-----	20c	11-10	11-1	Stock dividend-----	2%	11-10	10-23	Special-----	30c	11-10	10-23
Grocery Stores Products (increased-quar.)-----	35c	12-8	11-24	Extra-----	10c	11-10	10-23	Miehle-Goss-Dexter, Inc. (quar.)-----	37 1/2c	12-15	12-8
Extra-----	35c	12-8	11-24	Kellogg Company, 3 1/2% pfd. (quar.)-----	87 1/2c	1-2-62	12-15	Mile High Kennel Club, Inc.-----	15c	11-15	11-1
Grolier, Inc., common (quar.)-----	30c	12-11	11-30	Kelly Douglas, Ltd., class A (quar.)-----	16 1/2c	11-30	11-10	Class A (Colo.) (s-a)-----	15c	12-11	11-30
Class B-----	25c	12-11	11-30	Kennametal, Inc. (quar.)-----	40c	11-30	11-3	Mine Safety Appliances Co., common-----	15c	12-11	11-17
Gross Telecasting Inc., common (quar.)-----	40c	11-10	10-25	Kentucky Stone, common (quar.)-----	25c	1-12-62	1-5	4 1/2% preferred (quar.)-----	56 1/4c	12-1	11-17
Class B (quar.)-----	7 1/2c	11-10	10-25	Common (quar.)-----	25c	4-13-62	4-6	Minneapolis Gas Co. (quar.)-----	40c	11-10	10-27
Gulf Mobile & Ohio RR.-----				5% preferred (s-a)-----	\$1.25	1-12-62	1-5	Mission Corp.-----	\$1.40	12-7	12-1
\$5 preferred (quar.)-----	\$1.25	12-18	11-24	Kentucky Utilities, common (quar.)-----	43c	12-15	11-24	Mobile & Birmingham RR., 4% pfd. (quar.)-----	30c	12-22	12-1
\$5 preferred (quar.)-----	\$1.25	3-19-62	3-1	4 3/4% preferred (quar.)-----	\$1.18 3/4	12-1	11-15	Stockholders approved a 3-for-5 split-----			
Gulf Oil Corp. (quar.)-----	30c	12-8	10-13	4 1/2% preferred (quar.)-----	15c	11-24	11-9	Monarch Marking System Co. (quar.)-----	20c	11-15	11-1
Stock dividend-----	12-8	10-13		Keystone Custodian Funds-----				Monarch Art Inc., 6% preferred (initial quar.)-----	7 1/2c	12-1	11-15
Gulf Power Co., 4.64% preferred (quar.)-----	\$1.16	1-1	12-15	Keystone Income Common Stock Fund "series S-2"-----				Monsanto Chemical Co. (quar.)-----	25c	12-15	11-15
5.16% preferred (quar.)-----	\$1.29	1-1	12-15	Semi-annual from net investment income of 20c plus a special distribution of 8c from net realized profits-----	\$1.06	11-15	10-31	Stock dividend-----	2%	12-15	11-15
Hackensack Water Co. (quar.)-----	60c	12-1	11-15	Keystone Income Fund "Series K-1"-----	12c	11-15	10-31	Montréal Trust Co. (quar.)-----	35c	1-15	12-29
Halliburton Co. (quar.)-----	60c	12-18	12-1	From net investment income-----	12c	11-15	10-31	Moody's Investors Service-----			
Hamilton Co., common (quar.)-----	\$22 1/2c	12-1	11-10	Keystone Steel & Wire (quar.)-----	50c	12-11	11-10	\$3 participating (quar.)-----	75c	11-15	11-1
5% preferred (quar.)-----	\$1.25	2-15	2-6	Kings County Trust Co. (N. Y.)-----	55c	12-9	10-23	Morrison-Knudsen Co. (quar.)-----	40c	12-1	11-1
Hammond Organ Co. (quar.)-----	25c	12-11	11-25	Kingston Products Corp.-----	10c	12-15	11-15	Motec Industries (quar.)-----	25c	11-15	11-6
Extra-----	12 1/2c	12-11	11-25	Kleer-Vu Industries, Inc. (stock dividend)-----	2%	1-8	12-15	Motor Finance Corp. (quar.)-----	\$1	11-30	11-10
Harrison-Walker Kearsocories, com. (quar.)-----	45c	12-1	11-10	Kleinert's (I. B.) Rubber Co. (quar.)-----	20c	12-15	12-1	Mount Diablo Co. (quar.)-----	6c	11-30	11-10
6% preferred (quar.)-----	\$1.50	1-19	1-5	Klein Department Stores (stock dividend)-----	5%	11-13	10-27	Extra-----	2c	11-30	11-10
Harcourt Brace & World, Inc. (quar.)-----	12 1/2c	12-6	11-20	Knapp & Tubbs (quar.)-----	8c	11-15	10-31	Mount Vernon Mills, common (quar.)-----	25c	12-12	12-1
Harris Intertype Corp. (quar.)-----	30c	12-15	12-1	Knickerbocker Fund (ctfs. of beneficial interest) (\$0.011 from income plus \$0.189 from capital gains)-----	20c	11-20	10-31	7% preferred (s-a)-----	\$3.50	12-20	12-1
Hart Schaffner & Marx (quar.)-----	30c	11-17	10-16	Koehring Co., 5% pfd. A (quar.)-----	62 1/2c	12-29	12-15	Movie Star, Inc. (initial)-----	9c	2-26	2-5
Hartford Electric Light Co.-----	48 3/4c	12-1	11-10	5 1/2% preferred C (quar.)-----	68 3/4c	12-29	12-15	Murphy (G. C.) Company (quar.)-----	55c	12-1	11-9
3.90% preferred (quar.)-----	48 3/4c	12-1	11-10	Kratter Corp., class A (incr-monthly)-----	14c	12-1	11-6	Extra-----	10c	12-1	11-9
Hawaiian Electric Co. (increased quar.)-----				Class B (incr-monthly)-----	14c	12-1	11-6	Mutual Investment Fund-----	12 1/2c	12-15	11-22
(3-for-1 stock split subject to approval of stockholders and of the State Public Utilities Commission)-----	69c	12-8	11-20	Kresge (S. S.) Company (quar.)-----	40c	12-12	11-14	(From net investment income)-----	7c	11-15	11-1
Hein-Werner Corp. (year-end)-----	25c	12-15	11-17	Kroger Company, common (quar.)-----	27 1/2c	12-1	10-27	Narrow Fabric (initial)-----	8c	1-5	12-15
Haveg Industries, Inc., new com. (initial)-----	35c	12-15	11-24	6% preferred (quar.)-----	\$1.50	1-2-62	12-15	National Acme Co. (quar.)-----	50c	11-17	11-6
Harvey's Stores, Inc., class A (quar.)-----	12 1/2c	11-20	10-31	7% preferred (quar.)-----	\$1.75	2-1-62	1-15	National Bank of Detroit (quar.)-----	50c	11-10	10-20
Hecla Mining (quar.)-----	12 1/2c	11-27	11-3	L'Aiglon Apparel Inc. (quar.)-----	12 1/2c	11-15	10-30	National Bank of Tulsa (quar.)-----	25c	12-15	12-5
Hempstead Bank (Long Island, N. Y.)-----	16c	11-15	10-13	La Crosse Cooler (quar.)-----	12 1/2c	11-15	11-1	Stock dividend (One additional share for each 24 shares held, subject to approval of stockholders Jan. 9, 1962)-----		3-15	3-2
Quarterly-----	16c	11-15	10-13	Lamb Industries, Inc. (stock dividend)-----	4%	12-15	11-15	National Bellas Hess, Inc. (s-a)-----	17 1/2c	11-6	10-19
Hercules Powder Co., 5% pfd. (quar.)-----	\$1.25	11-15	10-26	Lamaque Gold Mines, Ltd. (s-a)-----	110c	12-1	11-1	National Biscuit Co., common-----	70c	1-15	12-12
Heubach Inc., new common (initial)-----	10c	1-2	12-15	Lambert (Alfred), class A (quar.)-----	120c	12-29	12-15	7% preferred (quar.)-----	\$1.75	11-30	11-10
Heyden Newport Chemical Corp. (quar.)-----	20c	12-1	11-15	Class B (quar.)-----	120c	12-29	12-15	National Can Corp. (stock dividend)-----	6%	11-30	11-6
3 1/2% preferred (quar.)-----	87 1/2c	12-1	11-15	6 1/4% preferred (quar.)-----	\$31 3/4c	12-1	11-15	National Casket Co. (quar.)-----	25c	11-15	11-6
4 1/2% convertible preferred (quar.)-----	\$1.09 3/4	12-1	11-15	Lea, Inc. (quar.)-----	10c	12-1	11-10	National Distillers & Chemical Corp.-----			
Holiday Inns of America, Inc. (stockholders approved a two-for-one split)-----		11-17	11-1	Leece-Neville Co. (extra)-----	20c	12-5	11-22	Common (quar.)-----	30c	12-1	11-10
Holophane Company, Inc. (increased)-----	40c	12-20	11-30	Lehigh Portland Cement (quar.)-----	25c	12-1	11-10	4 1/4% preferred (quar.)-----	\$1.06 1/4	12-15	11-15
Holt, Rinehart & Winston Inc. (quar.)-----	10c	11-15	11-1	Leslie Salt Co., Ltd.-----	40c	12-15	11-15	4 1/2% preferred (quar.)-----	56 1/4c	12-15	11-15
Hooker Chemical Corp. (quar.)-----											

Stock Record from the New York Stock Exchange

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

Range for Previous Year 1960		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Oct. 30	Tuesday Oct. 31	Wednesday Nov. 1	Thursday Nov. 2	Friday Nov. 3		
40 Mar 8	44 1/2 Dec 21	44 1/2 Jan 16	53 1/2 May 10	Abacus Fund	51 3/4	52 1/2	52	52	52 1/2	52 1/2	200
50 Oct 26	69 1/2 Jun 15	52 1/2 Jan 3	75 Apr 7	Abbott Laboratories common	66	67	66 3/4	67 1/2	67 3/4	67 3/4	8,100
98 1/2 Mar 7	114 1/2 Jun 10	103 1/2 Jan 8	125 3/4 Apr 7	4% convertible preferred	112 1/2	112 1/2	112 1/2	112 1/2	113	113	500
35 1/2 Oct 25	52 Jan 15	17 3/4 Sep 25	27 3/4 May 16	ABC Vending Corp	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	13,900
12 Jun 23	17 Dec 5	38 Jan 3	64 1/2 Aug 17	ACF Industries Inc	60	60 1/2	60	60 1/2	59 1/2	60	12,000
16 Dec 6	32 1/2 Jan 6	14 1/2 Sep 28	21 1/2 Apr 25	ACF-Wrigley Stores Inc	15 1/2	16 1/4	16	16 1/4	17 1/2	17 1/2	40,200
23 1/2 May 31	28 1/2 Jan 4	24 1/2 Jan 3	24 1/2 Jun 5	Acme Steel Co	18 1/4	18 3/4	18 1/4	18 3/4	18 1/4	18 3/4	9,500
16 1/2 Apr 14	47 Jun 17	21 1/2 Jan 3	32 1/2 Aug 21	Adams Express Co	30 1/2	30 3/4	30 1/2	30 3/4	30 1/2	31	5,300
63 Apr 20	98 Dec 19	80 Mar 14	109 1/4 Oct 6	Adams-Mills Corp	22 1/2	23 3/4	23 1/2	23 3/4	22 1/2	23 1/2	5,300
10 Oct 24	23 1/2 Jan 4	10 1/2 Jan 3	15 1/2 Mar 24	Addressograph-Multigraph Corp	96 1/2	97 1/2	96 1/2	97 1/2	98 1/2	98 1/2	14,200
22 Oct 31	40 1/2 Mar 1	22 1/2 Jan 4	36 1/2 Apr 21	Admiral Corp	13 1/2	13 3/4	13 1/2	13 3/4	13 1/2	13 3/4	49,500
9 1/2 Oct 28	20 1/2 Feb 24	8 1/2 Sep 28	14 1/2 Mar 9	Aerquip Corp	27 3/4	28	27 1/2	27 3/4	27 1/2	27 3/4	1,700
59 1/2 Sep 29	85 Jan 4	62 1/2 Oct 18	84 Jan 18	Air Reduction Products	8 1/4	8 3/8	8 1/2	8 3/8	8 1/2	8 3/8	5,700
3 1/2 Sep 28	32 1/2 Aug 26	4 Jan 3	5 1/2 Mar 24	A J Industries	65 1/2	66 3/4	63 1/2	65	64	65	20,500
27 1/2 Jun 9	32 1/2 Aug 26	32 1/2 Jan 3	39 1/2 Nov 3	Alabama Gas Corp	4	4 1/4	4 1/2	4 1/4	4	4 1/4	8,400
11 1/2 Oct 4	19 1/2 May 12	12 1/2 Jan 3	20 1/4 Aug 9	Alco Products Inc	38	39 1/4	38 1/2	39 1/4	39 1/2	39 1/2	6,300
38 1/2 Feb 8	53 1/2 Jun 3	48 1/2 Jan 3	86 1/2 Apr 10	Aldens Inc common	17 1/2	17 3/4	17 1/2	17 3/4	17 1/2	18	8,700
		88 1/2 Jun 8	91 1/2 July 21	4 1/2 preferred	71 1/4	74 3/4	71 1/4	73 1/4	72 1/4	74 1/2	22,900
					90 1/2	92	90 1/2	92	90 1/2	92	
8 1/2 May 11	13 1/2 Jan 5	9 1/4 Sep 8	15 1/2 Apr 4	Allegheny Corp common	10 1/4	10 5/8	10 1/4	10 3/4	10 1/2	10 1/2	21,000
28 1/2 Oct 25	45 Jan 5	32 1/4 Jan 4	53 1/4 Apr 4	6% convertible preferred	37	37	36	36 1/2	35 3/4	36 1/2	1,000
32 1/2 Sep 28	56 1/2 Jan 4	35 Jan 3	50 1/2 Sep 7	Allegheny Ludlum Steel Corp	43 1/2	44 1/2	43 1/4	43 1/2	43	43 1/2	4,400
33 1/2 Jan 27	42 1/2 Aug 19	40 Jan 6	50 Nov 3	Allegheny Power System	48 1/2	49 1/4	49 1/2	49 3/4	49 1/2	49 3/4	9,400
90 1/4 Jan 12	100 May 27	90 Jan 3	100 1/4 Jun 2	Allegheny & West Ry 6% gtd	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91 1/2	100
15 1/2 Oct 25	22 1/2 Jan 8	16 1/2 Jan 4	20 1/2 Sep 5	Allen Industries Inc	18 1/4	18 3/4	18 1/2	18 3/4	18 1/4	18 3/4	2,300
46 Sep 27	59 Jan 4	50 1/2 Jan 3	66 1/2 Aug 3	Allied Chemical Corp	56 1/4	57 1/4	56 3/4	57 1/4	56 1/4	57 1/4	18,400
12 1/2 Dec 20	17 1/2 Jan 4	12 1/2 Jan 27	15 1/2 Sep 7	Allied Kid Co	14	14 1/4	14 1/2	15	14 1/2	15 1/4	6,200
32 May 31	39 1/2 Jan 6	36 1/2 Jan 3	52 1/2 Apr 13	Allied Mills	42	42 1/2	42	42 1/2	42 1/2	42 1/2	6,800
6 1/2 Oct 24	11 1/2 Jan 5	7 Oct 11	10 1/2 May 11	Allied Products Corp	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,600
41 1/2 Sep 26	58 1/2 Jan 13	44 Jan 3	64 1/2 Oct 11	Allied Stores Corp common	62 1/2	63	62 1/2	63	62 1/2	63	39,500
75 Jan 4	84 1/2 Sep 1	81 Aug 11	84 1/2 May 3	4% preferred	82 1/2	83 3/4	82 1/2	83 1/2	82 1/2	82 1/2	100
22 Oct 26	40 Jan 28	19 Oct 25	29 1/2 May 15	Allis-Chalmers Mfg common	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	61,200
95 Nov 15	132 Jan 28	98 1/2 Oct 5	110 May 15	4.08% convertible preferred	98 1/2	100 1/2	98 1/2	100 1/2	99 1/2	100 1/2	100
22 1/2 Oct 24	36 1/4 Apr 13	26 1/2 Oct 4	35 1/2 Feb 28	Alpha Portland Cement	27	27 3/4	27 1/2	27 3/4	27 1/2	27 3/4	9,800
28 1/2 Sep 28	35 1/2 Jan 4	25 1/2 Oct 4	36 1/2 Sep 11	Alside Inc	29	29 1/4	28 1/2	29 1/4	29	29 1/4	9,700
61 1/2 Oct 26	108 Jan 4	57 Oct 26	38 1/2 May 16	Aluminum Limited	26 1/2	26 3/4	26 1/2	26 3/4	26 1/2	26 3/4	91,700
19 Dec 23	22 1/2 Dec 30	19 1/2 Nov 2	26 Mar 24	Aluminum Co of America	57 1/2	58 3/4	57 1/2	57 1/2	57 1/2	57 1/2	38,800
55 July 25	78 1/2 Jan 6	28 Jun 19	37 1/2 Oct 11	Amalgamated Sugar Co	20	20	20 1/2	20 1/2	20	20	900
23 1/2 Oct 26	31 1/2 Jan 21	69 1/2 Jan 3	97 1/2 Oct 30	Amerace Corp	33 1/2	35	35 1/4	35 3/4	35 1/2	36 1/4	12,700
17 1/2 Nov 28	25 1/2 Jan 4	31 1/2 Oct 2	34 May 11	Amerada Petroleum Corp	95 1/2	97 1/2	93 1/2	96 1/2	94 1/2	94 1/2	58,900
34 1/2 Nov 28	106 1/4 Jan 27	19 1/2 Oct 23	27 1/2 May 17	Amer Agricultural Chemical	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	6,500
30 1/2 Dec 13	44 1/2 Jan 18	98 1/4 Sep 22	130 May 31	American Airlines common	15 1/2	15 3/4	15 1/2	15 3/4	15 1/2	15 3/4	34,200
57 Oct 4	44 1/4 Jan 4	36 Jan 3	47 1/2 Aug 10	3 1/2% convertible preferred	98 1/2	103	98 1/2	100	98 1/2	103	5,100
13 1/2 Oct 24	30 Jan 4	37 Feb 8	62 Jun 30	American Bakeries Co	41 1/2	42 1/2	42	42 1/2	42	42 1/2	100
35 1/2 Oct 5	51 1/2 Jan 7	37 Feb 8	62 Jun 30	American Bank Note common	53	56	53	53	52 1/2	55	1,100
		58 1/2 Sep 7	64 1/4 Apr 5	6% preferred	60 1/2	61 1/4	60 1/2	61 1/4	60 1/2	61 1/4	11,400
		15 1/4 Jan 3	24 1/2 Apr 11	American Bosch Arms Corp	17	17 1/2	17	17 1/2	17 1/2	17 1/2	17,600
		38 1/2 Jan 4	51 1/4 Jun 6	American Brake Shoe Co	44 1/2	45	43 1/4	44 1/2	43	43 1/2	5,700
				American Broadcasting-Paramount Theatres Inc	49 1/4	49 3/4	50	51 1/2	51 1/4	52 1/2	13,300
				American Cable & Radio Corp	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	30,000
				American Can Co common	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	31,900
				7% preferred	38 1/4	38 1/4	38	38 1/4	38	38 1/4	2,400
				American Chain & Cable	49	49	49	49 1/2	48 1/2	48 1/2	2,600
				American Chicle Co	84 1/4	85 3/4	84	85	84 1/2	86	4,200
				Amer Commer Barge Line Co	22 1/2	22 1/2	22 1/2	22 1/2	22	22 1/2	4,300
				American Consumer Ind	24	24	23 1/2	23 3/4	23 1/2	23 1/2	2,900
				American Crystal Sugar common	47	48	47	48	47	48	200
				4 1/2% prior preferred	92	93	92	92	92	92	100
				American Cyanamid Co	43 1/4	43 3/4	43 1/2	44 1/4	44 1/4	44 1/4	78,800
				American Distilling Co	44 1/4	45 1/4	45 1/2	46 1/2	46 1/4	46 1/4	13,900
				Rights	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	34,500
				American Electric Power Co	72 1/2	73	72 1/2	73 1/4	72 1/2	73 1/4	14,100
				American Enka Corp	37 1/2	39 1/4	39 1/4	41 1/8	40 1/4	41 1/8	17,700
				American European Secur	33	33	33	34	33 1/2	34	200
				American Export Lines Inc	14 1/4	14 1/2	14 1/4	14 1/2	14 1/4	14 1/2	16,600
				American & Foreign Power	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	17,600
				American Hardware Corp	33 1/4	33 3/4	32 3/4	33 1/2	33	33 1/4	4,900
				American Home Products	80	81	79 1/4	80 1/2	80	81 1/4	28,100
				American Hosp Supply Corp	28 1/2	28 1/2	28	28 1/2	27 1/2	27 1/2	14,200
				American International Corp	17 1/4	17 3/4	18	18	18 1/2	18 1/2	1,800
				American Investment Co of Ill	24 1/4	24 3/4	24 1/4	24 3/4	24 1/4	24 1/2	8,800
				5 1/4% prior preferred	100 1/2	103	100 1/2	103	100 1/2	103	8,800
				American Mach & Fdry com	38 1/2	39 3/4	38 1/2	39 3/4	37 1/2	38 1/2	139,900
				3.90% preferred	83 1/4	84	83 1/4	83 3/4	83 1/4	83 3/4	60
				American Machine & Metals	42 1/2	43	42 1/2	43 1/2	44	45	5,700
				American Metal Climax Inc com	36 1/2	36 3/4	36	36 3/4	35 3/4	36 1/2	40,000
				4 1/2% preferred	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	30
				American Metal Products	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 3/4	6,600
				American Meter Co	49 1/4	49 3/4	48 3/4	49 3/4	49 1/4	49 3/4	3,000
				American Motors Corp	17 1/4	18	17 1/4	17 3/4	17 1/4	17 3/4	54,500
				American Natural Gas Co	44	45	43 1/2	44 1/2	44 1/4	44 1/2	10,700
				American News Co	43 1/4	43 3/4	44 1/4	44 1/2	44 1/4	44 1/2	3,300
				American Optical Co	67 1/2	68	67	67 1/2	67 1/4	67 1/2	4,500
				Amer Photocopy Equipm't Co	33 1/2	34 1/4	34 1/2	35 1/4	35 1/4	37	56,400
				American Potash & Chem	54 1/4	55 1/2	54 1/2	54 1/2	53 1/2	54 1/2	12,000
				American Rad & Std Sany com	14 1/4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	57,400
				7% preferred	142	144 1/2	142	144 1/2	142 1/2	144 1/2	---
				Amer Research & Develop'm't Corp	27 1/4	27 1/2					

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1960, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday, Tuesday, LOW AND HIGH SALE PRICES, Thursday, Friday, Sales for the Week. Includes sub-sections B and C.

For footnotes, see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1960 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday Oct. 30, Tuesday Oct. 31, LOW AND HIGH SALE PRICES (Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3), Sales for the Week (Shares). Rows list various companies like Carborundum Co., Carter Products Inc., Celotex Corp, etc.

For footnotes, see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1960, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3, and Sales for the Week Shares. Includes sub-sections D, E, and F.

For footnotes, see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1960 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes sub-sections G and LOW AND HIGH SALE PRICES.

For footnotes, see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Oct. 30	Tuesday Oct. 31	Wednesday Nov. 1	Thursday Nov. 2	Friday Nov. 3	Shares	
27 1/2 Feb 8	38 3/4 Jun 23	35 1/4 Jan 16	46 Oct 16	Gulf States Utilities Co com	No par	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	12,700	
22 Jan 6	86 1/2 Aug 26	65 Sep 20	88 1/2 Apr 27	\$4.20 dividend preferred	100	86 1/2	86 1/2	86 1/2	87	87 1/2	120	
64 1/2 Jan 7	91 1/2 Oct 7	86 1/2 Jan 4	84 1/2 Jun 15	\$4.40 dividend preferred	100	92	92	92	92	92	100	
27 1/2 May 18	91 Aug 12	91 Oct 4	93 1/2 Apr 10	\$4.44 dividend preferred	100	91 1/2	93 1/2	91 1/2	91 1/2	93 1/2	60	
27 1/2 Jan 4	103 1/2 Nov 15	101 Jun 28	103 Mar 2	\$5 dividend preferred	100	103	104	103	103 1/2	104	100	
27 1/2 Jan 11	103 1/2 Aug 19	102 Jan 9	105 1/2 Feb 14	\$5.08 dividend preferred	100	104 1/2	105 1/2	104 1/2	104 1/2	105 1/2	100	
24 1/2 Sep 28	36 1/2 Dec 29	33 1/2 Jan 12	49 1/2 Mar 29	Gustin-Bacon Mfg Co	2.50	39	39 1/2	39 1/2	40	39 1/2	4,100	
H												
48 Feb 24	55 Sep 26	53 1/4 Jan 30	66 Apr 19	Hackensack Water	25	61 1/2	63	61	63	61	---	
35 1/2 Jan 3	51 1/2 Jan 4	42 1/2 Jan 3	56 Jun 1	Halliburton Co	5	53 1/2	54	53 1/2	55 1/2	54 1/2	23,700	
24 Nov 4	31 1/2 Apr 19	25 1/2 Jan 4	39 1/2 May 18	Hall (W.F.) Printing Co	1	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	9,000	
21 1/2 Dec 5	27 Jan 4	21 1/2 Oct 24	28 1/2 Feb 9	Hamilton Watch Co common	1	22	22 1/2	22 1/2	22 1/2	23	200	
68 1/2 Jun 7	106 1/2 Jan 6	91 Oct 3	112 1/2 Feb 13	4% convertible preferred	100	92	95	93	95	94 1/2	30	
26 1/2 Jun 20	32 1/2 Aug 25	26 1/2 Jan 3	35 Oct 4	Hammermill Paper Co	2.50	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,100	
28 1/2 Nov 25	47 1/2 Jun 21	26 1/2 Aug 1	37 1/2 Feb 15	Hammond Organ Co	1	29 1/2	30	30 1/2	31	30 1/2	10,600	
42 Jul 5	57 1/2 Jan 5	42 1/2 Oct 31	58 1/2 Mar 28	Harbison-Walker Refrac com	7.50	42 1/2	43	42 1/2	43	43	4,600	
121 Oct 24	129 Mar 24	120 1/2 Jan 9	138 May 24	6% preferred	100	123	124	123	123	123	10	
34 1/2 Oct 24	50 1/2 Dec 16	35 Jun 19	44 1/2 Sep 7	Harcourt Brace & World Inc	1	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	7,900	
21 1/2 May 24	26 1/2 Sep 2	46 Jan 6	77 Oct 4	Harris-Intertype Corp	1	71	71 1/2	71 1/2	72	73 1/2	4,200	
18 1/2 Oct 31	29 1/2 Jan 11	24 1/2 Jan 4	36 1/2 Aug 7	Harsco Corporation	1.25	31	31 1/2	31 1/2	31 1/2	32 1/2	9,600	
22 1/2 May 26	27 1/2 Aug 31	20 1/2 Jan 3	27 1/2 May 18	Harshaw Chemical Co	5	21 1/2	21 1/2	21 1/2	22	22 1/2	3,500	
8 1/2 Oct 26	11 1/2 Jan 6	23 1/2 Jan 23	34 1/2 Oct 17	Hart Schaffner & Marx	5	32 1/2	33 1/2	32 1/2	33	33 1/2	1,800	
37 1/2 Feb 17	55 Dec 16	25 1/2 Oct 24	29 1/2 Oct 9	Harvey Aluminum Inc	1	26 1/2	26 1/2	25 1/2	25 1/2	25 1/2	16,500	
29 1/2 May 12	33 1/2 Jul 7	8 1/2 Feb 6	13 1/2 Feb 20	Hat Corp of America common	1	8 1/2	9	8 1/2	9	8 1/2	1,900	
32 1/2 Jan 18	36 Aug 5	37 1/2 Feb 27	43 1/2 Mar 15	5% preferred	50	41	41 1/2	41	41	40 1/2	110	
61 1/2 Apr 13	82 1/2 Dec 8	33 1/2 Jun 7	47 1/2 Apr 27	Havag Industries Inc	40c	37 1/2	37 1/2	37 1/2	37 1/2	36 1/2	19,600	
104 1/2 Dec 6	111 1/2 Aug 26	11 Jan 9	16 1/2 Apr 19	Hayes Industries Inc	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,200	
76 1/2 Mar 9	119 1/2 Dec 9	128 1/2 Oct 27	40 1/2 Sep 19	Hazeltine Corp	No par	28 1/2	28 1/2	28 1/2	29 1/2	30 1/2	28,600	
38 1/2 Feb 1	67 Dec 21	49 1/2 Feb 3	71 1/2 Mar 21	Heinz (H.J.) Co common	8.33 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65	15,800	
18 1/2 Oct 26	28 Jan 4	81 Jan 3	87 Mar 16	3.65% preferred	100	87	88	86	87	85 1/2	294	
15 1/2 Mar 8	24 1/2 Jul 13	46 1/2 Apr 24	74 1/2 May 25	Helene Curtis Industries class A	1	53 1/2	54 1/2	53 1/2	54	52 1/2	46,100	
60 1/2 May 11	68 Aug 22	50 1/2 Jan 3	88 1/2 Oct 25	Heller (W.E.) & Co	1	86 1/2	87 1/2	85 1/2	85 1/2	85 1/2	4,100	
92 1/2 Feb 16	120 Jul 13	29 1/2 Jan 5	40 Mar 14	Helme (G.W.) common	10	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	800	
12 1/2 Dec 1	19 Jan 21	34 Jan 4	38 Jul 3	7% non-cumulative preferred	25	36	37	36	37	37 1/2	50	
29 1/2 Oct 19	37 1/2 Jan 4	110 1/2 Oct 19	112 1/2 May 3	Hercules Powder common	2 1/2	102 1/2	105	104	106	101 1/2	8,700	
23 1/2 Feb 1	28 1/2 Apr 6	108 Jan 3	112 1/2 May 3	5% preferred	100	112	113 1/2	112	113 1/2	112 1/2	---	
14 1/2 Dec 6	30 1/2 Jul 5	87 1/2 Jan 4	86 Oct 18	\$2 conv class A preferred	No par	81	85	80	85	80	---	
9 1/2 Nov 16	13 Jan 5	112 1/2 Jan 4	203 1/2 Nov 2	Hershey Chocolate Corp	No par	185	185	185	188	199	3,500	
23 May 20	30 1/2 Jul 7	53 1/2 Sep 19	68 1/2 Apr 7	Hewlett-Packard Co	1	58 1/2	59 1/2	59 1/2	59 1/2	58 1/2	7,500	
28 1/2 Feb 1	30 1/2 Oct 13	20 1/2 Jan 3	28 1/2 Mar 30	Hewlett-Packard Co	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,200	
37 May 19	52 1/2 Oct 20	26 Sep 25	53 Apr 4	Hewlett-Packard Co	1	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	18,300	
27 1/2 Oct 25	41 1/2 Jan 4	18 1/2 Nov 2	28 1/2 Apr 21	Heyden Newport Chem Corp	1	18 1/2	19	18 1/2	18 1/2	18 1/2	15,900	
81 1/2 Feb 2	90 1/2 Sep 13	66 Jan 6	71 Aug 22	3 1/2% preferred series A	100	70 1/2	71 1/2	70 1/2	71 1/2	71 1/2	100	
20 1/2 Dec 12	26 Sep 19	97 Sep 26	140 Mar 22	3 1/2% 2nd pfd (conv)	No par	90	97	90	95	90	---	
4 1/2 Oct 26	8 Jan 14	7 1/2 Feb 7	16 Jan 20	Hill Corp	5	7 1/2	8 1/2	8	8	8	900	
16 Sep 30	21 Jan 14	30 1/2 Jan 10	43 1/2 Mar 22	Hilton Hotels Corp common	2.50	34 1/2	35 1/2	35	35 1/2	34 1/2	8,800	
16 1/2 Oct 10	22 1/2 Jan 4	24 1/2 Jan 12	30 Apr 28	5 1/2% conv pfd series A	25	27 1/2	28 1/2	27 1/2	28	27 1/2	---	
36 1/2 Mar 17	38 1/2 Feb 10	14 1/2 Oct 31	29 1/2 May 10	Hoffman Electronics Corp	50c	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	19,800	
27 Mar 7	35 1/2 Dec 9	8 1/4 Aug 29	11 1/2 Mar 13	Holland Furnace Co	5	8 1/4	8 1/4	8 1/4	9	9	3,700	
70 1/2 Jan 4	79 Aug 19	29 1/2 Apr 19	40 1/2 May 26	Holly Sugar Corp common	10	34 1/2	34 1/2	35	35	35	2,200	
77 Jan 8	85 1/2 Sep 14	29 1/2 Feb 6	31 1/2 Aug 9	5% convertible preferred	30	30	30 1/2	30	30 1/2	30	---	
88 Dec 16	93 Sep 13	34 Jul 14	40 1/2 Aug 11	Holt Rinehart & Winston Inc	1	37 1/2	37 1/2	38	38 1/2	38 1/2	7,200	
65 1/2 Jan 21	90 1/2 Dec 13	41 1/4 Apr 4	53 1/2 Jan 16	Homestake Mining	12.50	50	50 1/2	50	50 1/2	50 1/2	3,000	
11 1/2 Mar 30	19 1/2 Jun 30	5 1/2 Oct 25	5 1/2 Oct 30	Honolulu Oil Corp ex-distib	10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	20,300	
13 1/2 Dec 2	24 1/2 Jan 4	34 1/2 Jan 3	43 1/2 Aug 28	Hooker Chemical Corp common	5	36 1/2	37 1/2	36 1/2	37 1/2	38 1/2	21,000	
43 1/2 Jun 29	54 1/2 Jan 14	83 1/2 Feb 7	90 Apr 5	\$4.25 preferred	No par	86 1/2	87 1/2	86 1/2	88 1/2	87 1/2	---	
24 1/2 Mar 14	40 1/2 Dec 16	20 Mar 2	25 1/2 May 15	Hoover Ball & Bearing Co	5	22 1/2	22 1/2	21	21 1/2	21 1/2	1,700	
84 1/2 Feb 25	94 Sep 14	4 1/2 Oct 2	6 Apr 10	Hotel Corp of America common	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,500	
80 1/2 Aug 24	93 1/2 Dec 27	16 1/2 Jan 5	19 Mar 10	5% convertible preferred	25	16 1/2	16 1/2	17 1/2	17 1/2	17 1/2	400	
6 1/2 Oct 25	13 1/2 Jan 11	16 1/2 Jan 3	23 1/2 Nov 3	Houdaille-Industries Inc common	3	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	23,900	
32 Oct 26	39 1/2 Jan 5	36 Sep 22	39 1/2 Jun 9	\$2.25 convertible preferred	50	39	39 1/2	39 1/2	39 1/2	39 1/2	1,500	
16 1/2 Oct 27	21 1/2 Jan 7	83 1/2 Jan 10	80 1/2 Jun 9	Household Finance common	No par	56	57	56 1/2	56 1/2	56 1/2	8,700	
21 1/2 Jan 7	21 1/2 Jan 7	81 1/2 Aug 16	85 Apr 25	3 1/2% preferred	100	56	57	55 1/2	56 1/2	56 1/2	190	
21 1/2 Jan 7	21 1/2 Jan 7	88 1/2 Jan 10	93 Nov 1	4% preferred	100	83	84	83	84	84	130	
21 1/2 Jan 7	21 1/2 Jan 7	86 1/2 Jan 10	119 1/2 Oct 11	4.40% preferred	100	91 1/2	92 1/2	92 1/2	93 1/2	93 1/2	6,500	
21 1/2 Jan 7	21 1/2 Jan 7	12 1/2 May 23	15 1/2 Mar 23	Houston Lighting & Power	No par	116	117	116 1/2	117 1/2	116 1/2	6,500	
21 1/2 Jan 7	21 1/2 Jan 7	14 1/2 Jan 3	23 1/2 Apr 7	Howard Stores Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,900	
21 1/2 Jan 7	21 1/2 Jan 7	45 Jan 3	58 1/2 May 8	Howe Sound Co	1	14 1/2	15 1/2	15	15 1/2	16 1/2	21,200	
21 1/2 Jan 7	21 1/2 Jan 7	35 1/2 Jan 3	69 1/2 Nov 3	Hudson Bay Min & Sm Ltd	No par	50	50 1/2	50 1/2	50 1/2	50 1/2	1,700	
21 1/2 Jan 7	21 1/2 Jan 7	90 1/2 Jan 10	99 1/2 May 24	Hunt Foods & Indust Inc com	5	64 1/2	65	64 1/2	65	65 1/2	13,100	
21 1/2 Jan 7	21 1/2 Jan 7	92 1/2 Jan 4	100 Jun 9	5% preferred series A	100	96 1/2	97	96 1/2	96 1/2	96 1/2	750	
21 1/2 Jan 7	21 1/2 Jan 7	11 1/4 Apr 21	11 1/4 Apr 21	5% preferred series B	100	98	98	98	99	98	30	
21 1/2 Jan 7	21 1/2 Jan 7	34 1/2 Jan 3	40 Sep 29	Hupp Corp common	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	19,900	
21 1/2 Jan 7	21 1/2 Jan 7	17 1/2 Jan 3	23 Jul 7	5% convertible pfd series A	50	39 1/2	39 1/2	38 1/2	38 1/2	38 1/2	200	
21 1/2 Jan 7	21 1/2 Jan 7	17 1/2 Jan 3	23 Jul 7	Hussmann Refrigerator Co	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,800	
I												
21 1/2 Jan 7	21 1/2 Jan 7	30 1/2 May 31	39 1/2 Oct 10	Idaho Power Co	5	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	9,200	
21 1/2 Jan 7	21 1/2 Jan 7	26 1/4 Apr 28	32 1/2 Sep 15	Ideal Cement Co	5	29 1/2	30 1/2	29 1/2	30 1/2	30 1/2	11,000	
21 1/2 Jan 7	21 1/2 Jan 7	31 1/4 Jan 3	48 1/2 Oct 11	Illinois Central RR Co	No par	44	44 1/2	44 1/2	45	44 1/2	7,300	
21 1/2 Jan 7	21 1/2 Jan 7	58 Jan 23	84 1/2 Oct 11	Illinois Power Co common	15	81 1/2	81 1/2	81	82	81	9,200	
21 1/2 Jan 7	21 1/2 Jan 7	41 Jan 4	43 1/2 Apr 4	4.08% preferred	50	42 1/2	43	42 1/2	42 1/2	43	110	
21 1/2 Jan 7	21 1/2 Jan 7	43 Aug 18	46 Oct 10	4.26% preferred	50	44	45	44	45	44	30	
21 1/2 Jan 7	21 1/2 Jan 7	47 1/2 Aug 21	4									

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1960 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Oct. 30, Tuesday Oct. 31, Wednesday Nov. 1, Thursday Nov. 2, Friday Nov. 3). Includes sub-sections K, L, and M.

For footnotes, see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1961		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Oct. 30	Tuesday Oct. 31	Wednesday Nov. 1	Thursday Nov. 2	Friday Nov. 3	Shares	
25 1/2 Mar 10	30 1/2 Dec 30	30 1/2 Aug 21	35 1/2 Feb 28	Melville Shoe Corp common...1	31 1/2	31 1/2	32	32 1/2	32 1/2	8,200	
7 3/4 Jan 8	8 1/2 Sep 7	8 1/2 Jan 6	8 1/2 Aug 11	4% preferred series B.....100	84	84	83 3/4	84	83 3/4	70	
30 1/2 May 25	37 Dec 29	33 1/2 Feb 16	48 1/2 Nov 3	Mercantile Stores Co Inc.....3 1/2	46 1/2	47 1/2	47 1/2	47 1/2	48	800	
73 Jan 26	96 1/2 Jun 2	74 Oct 30	91 1/2 Aug 9	Merck & Co Inc common...16 1/2 c	74	76 1/2	75	77 1/2	76 1/2	55,900	
70 Jan 8	84 Aug 31	75 Apr 20	85 1/2 Nov 3	\$3.50 preferred.....No par	84	86	84 1/2	85 1/2	84 1/2	100	
8 1/2 Dec 16	18 1/2 Feb 23	24 1/2 Mar 10	35 May 21	Mergenthaler-Linotype Co.....25c	28	28 1/2	28 1/2	28 1/2	28 1/2	15,300	
42 1/2 Dec 28	70 1/2 Jan 6	45 1/2 Jan 3	59 1/2 Mar 10	Merritt-Chapman & Scott.....12.50	9	10	10	10 1/2	10	30,200	
24 1/2 Jan 16	45 1/2 Dec 16	11 Aug 3	14 1/2 Oct 10	Mesabi Trust—Units of benefc int	13 1/2	14	13 1/2	13 1/2	13 1/2	13,700	
74 1/2 Jan 13	84 Nov 14	41 1/2 Jan 3	70 1/2 May 8	Mesta Machine Co.....5	49	49 1/2	48 1/2	48 1/2	49	800	
83 1/2 Jan 15	93 1/2 Sep 8	79 Sep 19	87 Jun 15	Metro-Goldwyn-Mayer Inc.....No par	47	48	47 1/2	48 1/2	47 1/2	36,000	
75 1/2 Feb 15	82 Oct 10	89 1/2 Jan 10	97 Jun 15	Metropolitan Edison 3.90% pfd.100	82 1/2	82 1/2	81	82 1/2	81	110	
75 1/2 Jan 19	82 Nov 14	78 Sep 6	84 July 21	4.35% preferred series.....100	91 1/2	93	92	92	92	90	
86 Jan 4	95 Aug 11	90 Jan 3	99 Aug 3	3.85% preferred series.....100	80 1/2	82	80 1/2	82	82	20	
25 1/2 Mar 10	33 1/2 Dec 30	30 1/2 Jan 4	41 1/2 Oct 20	3.80% preferred series.....100	93	94	93 1/2	93 1/2	93 1/2	10	
48 1/2 July 25	59 1/2 Feb 3	46 1/2 Apr 28	58 Feb 9	4.45% preferred series.....100	40 1/2	40 1/2	40 1/2	41	41 1/2	15,700	
88 Jan 5	95 1/2 Dec 8	93 1/2 Jan 10	101 1/2 May 24	Middle South Utilities Inc.....19	50 1/2	50 1/2	51	51 1/2	50 1/2	2,500	
30 May 2	40 1/2 Nov 15	29 1/2 Jan 4	30 1/2 Aug 19	Midland-Ross Corp common.....5	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	70	
15 1/2 Oct 21	26 1/2 May 16	19 1/2 Jan 3	30 1/2 Aug 19	5 1/2% 1st preferred.....100	49 1/2	50	49 1/2	51 1/2	52	3,600	
123 1/2 Feb 8	178 1/2 Jun 1	126 1/2 Oct 30	170 1/2 Mar 10	Minerals & Chem Philipp Corp...1	25	25 1/2	24 1/2	24 1/2	24 1/2	14,100	
60 Oct 24	88 Jun 17	60 Oct 24	88 Jun 17	Mississippi River Fuel Corp.....10	126 1/2	130 1/2	127 1/2	128 1/2	129	19,200	
28 Apr 19	33 1/2 Jan 4	28 Apr 19	33 1/2 Jan 4	3% convertible preference.....100	103 1/2	103 1/2	101	102 1/2	100 1/2	2,900	
31 1/2 Feb 24	38 1/2 Aug 31	31 1/2 Feb 24	38 1/2 Aug 31	Minn Mining & Mfg.....No par	72 1/2	73 1/2	72 1/2	73 1/2	71 1/2	56,700	
27 July 12	37 1/2 Jan 4	27 July 12	37 1/2 Jan 4	Minnesota & Ontario Paper.....2.50	27	27 1/2	27 1/2	27 1/2	27	25,800	
16 1/2 July 7	24 1/2 Dec 29	16 1/2 July 7	24 1/2 Dec 29	Minnesota Power & Light.....No par	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	3,000	
30 Mar 10	35 Aug 16	30 Mar 10	35 Aug 16	Mission Corp.....1	39	39 1/2	38	38 1/2	38	8,300	
3 1/2 Dec 20	6 1/2 Jan 6	3 1/2 Dec 20	6 1/2 Jan 6	Mission Development Co.....5	22	22 1/2	22	21 1/2	21 1/2	3,600	
33 1/2 Dec 7	48 1/2 Jan 6	33 1/2 Dec 7	48 1/2 Jan 6	Missouri-Kan-Tex RR.....5	4	4 1/2	4 1/2	4 1/2	4 1/2	5,300	
29 1/2 Jun 15	39 Jan 15	29 1/2 Jun 15	39 Jan 15	Missouri Pacific RR class A.....No par	46 1/2	46 1/2	46 1/2	46 1/2	47	4,900	
17 Feb 17	22 1/2 Sep 1	17 Feb 17	22 1/2 Sep 1	Missouri Portland Cement Co.....6.25	39	40	39 1/2	38 1/2	37 1/2	2,100	
7 1/2 Oct 26	15 1/2 Jan 11	7 1/2 Oct 26	15 1/2 Jan 11	Missouri Public Service Co.....1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,800	
60 Nov 1	80 1/2 Mar 11	60 Nov 1	80 1/2 Mar 11	Mohasco Industries Inc common...5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	15,900	
70 Oct 12	87 1/2 Mar 23	70 Oct 12	87 1/2 Mar 23	3 1/2% preferred.....100	67 1/2	69	67 1/2	69	68	10	
11 1/2 Oct 26	19 1/2 Jan 6	11 1/2 Oct 26	19 1/2 Jan 6	4.20% preferred.....100	73	74	73 1/2	73 1/2	74	5,000	
9 1/2 Dec 13	13 1/2 Jan 11	9 1/2 Dec 13	13 1/2 Jan 11	Monarch Machine Tool.....No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	200	
6 1/2 Dec 9	11 1/2 Aug 22	6 1/2 Dec 9	11 1/2 Aug 22	Monon RR class A.....25	8 1/2	9 1/2	8 1/2	9 1/2	9 1/2	200	
35 1/2 Sep 29	55 1/2 Jan 4	35 1/2 Sep 29	55 1/2 Jan 4	Class B.....No par	7 1/2	8	7 1/2	8	7 1/2	31,400	
26 1/2 Mar 8	33 1/2 Dec 30	26 1/2 Mar 8	33 1/2 Dec 30	Monsanto Chemical Co.....2	52 1/2	52 1/2	52 1/2	53 1/2	53 1/2	3,800	
21 1/2 Jan 25	31 1/2 Aug 16	21 1/2 Jan 25	31 1/2 Aug 16	Montana-Dakota Utilities Co.....5	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	6,400	
25 Feb 24	57 1/2 Sep 12	25 Feb 24	57 1/2 Sep 12	Montecatini Mining & Chemical—	40 1/2	41 1/2	39 1/2	40	39 1/2	1,600	
25 1/2 Oct 24	53 1/2 Jan 4	25 1/2 Oct 24	53 1/2 Jan 4	American Shares.....1,000 lire	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	142,800	
10 1/2 Sep 29	14 1/2 Jan 7	10 1/2 Sep 29	14 1/2 Jan 7	Montgomery Ward & Co.....No par	30 1/2	31 1/2	30 1/2	31 1/2	31 1/2	6,200	
26 1/2 Sep 28	47 1/2 Jan 19	26 1/2 Sep 28	47 1/2 Jan 19	Moore-McCormick Lines.....12	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	6,700	
17 Sep 26	24 1/2 Jan 5	17 Sep 26	24 1/2 Jan 5	Morre (John) & Co.....10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	69,900	
60 1/2 Oct 24	98 May 31	60 1/2 Oct 24	98 May 31	Motec Industries Inc.....1	24 1/2	25 1/2	23 1/2	25 1/2	23 1/2	17,100	
11 Oct 27	23 1/2 Jan 4	11 Oct 27	23 1/2 Jan 4	Motorola Inc.....3	74 1/2	75 1/2	75 1/2	77 1/2	80	5,700	
12 1/2 Nov 7	19 1/2 Dec 5	12 1/2 Nov 7	19 1/2 Dec 5	Motor Wheel Corp.....5	12 1/2	13	13	13 1/2	13 1/2	3,600	
19 Sep 28	28 1/2 Jan 22	19 Sep 28	28 1/2 Jan 22	Mountain Fuel Supply Co.....10	38 1/2	39 1/2	39 1/2	40	40	4,900	
17 1/2 Oct 25	21 Sep 21	17 1/2 Oct 25	21 Sep 21	M S L Industries Inc.....No par	31	31 1/2	29 1/2	30 1/2	29 1/2	2,000	
47 1/2 Dec 30	53 1/2 Mar 1	47 1/2 Dec 30	53 1/2 Mar 1	Mueller Brass Co.....1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,800	
24 1/2 Nov 4	29 1/2 Sep 12	24 1/2 Nov 4	29 1/2 Sep 12	Munsingwear Inc.....5	23 1/2	23 1/2	22 1/2	23 1/2	23 1/2	3,800	
12 1/2 Feb 1	66 1/2 Jun 17	12 1/2 Feb 1	66 1/2 Jun 17	Murphy Co (G C).....1	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2	2,600	
12 Mar 30	16 Jun 17	12 Mar 30	16 Jun 17	Murray Corp of America.....10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	16,200	
40 Oct 13	54 1/2 Jan 4	40 Oct 13	54 1/2 Jan 4	NAFI Corp.....1	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	8,300	
10 Dec 1	17 1/2 Jan 4	10 Dec 1	17 1/2 Jan 4	Nafco Corp.....5	9 1/2	10	9 1/2	9 1/2	9 1/2	2,600	
25 1/2 Apr 25	32 1/2 Aug 22	25 1/2 Apr 25	32 1/2 Aug 22	National Acme Co.....1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	10,700	
49 1/2 Mar 21	77 1/2 Nov 30	49 1/2 Mar 21	77 1/2 Nov 30	National Airlines.....1	12 1/2	13	12 1/2	12 1/2	13	3,400	
143 1/2 Jan 12	157 1/2 Aug 12	143 1/2 Jan 12	157 1/2 Aug 12	National Aviation Corp.....5	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	7,100	
8 Jan 18	11 1/2 Mar 1	8 Jan 18	11 1/2 Mar 1	National Biscuit Co common...10	155 1/2	156	155 1/2	155 1/2	154 1/2	330	
49 1/2 Oct 26	70 1/2 Jun 3	49 1/2 Oct 26	70 1/2 Jun 3	7% preferred.....100	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	41,700	
24 1/2 Dec 6	43 Jan 6	24 1/2 Dec 6	43 Jan 6	National Can Corp.....10	113	114 1/2	113 1/2	113 1/2	114 1/2	15,500	
20 1/2 Nov 28	31 May 9	20 1/2 Nov 28	31 May 9	National Cash Register.....5	23 1/2	23 1/2	23 1/2	23 1/2	24	3,200	
44 1/2 Jan 20	68 1/2 Dec 5	44 1/2 Jan 20	68 1/2 Dec 5	National Castings Co.....No par	19 1/2	20	19 1/2	20	20 1/2	4,800	
24 1/2 Dec 8	35 1/2 Jan 11	24 1/2 Dec 8	35 1/2 Jan 11	National City Lines Inc.....1	76 1/2	77	76 1/2	77	76 1/2	15,400	
21 1/2 May 27	24 1/2 Jan 11	21 1/2 May 27	24 1/2 Jan 11	National Dairy Products.....5	25 1/2	26	25 1/2	25 1/2	25 1/2	46,400	
49 1/2 Oct 19	59 Jan 6	49 1/2 Oct 19	59 Jan 6	Natl Distillers & Chem Corp com.5	85	85 1/2	84 1/2	85	84 1/2	2,600	
88 1/2 Dec 20	98 Oct 10	88 1/2 Dec 20	98 Oct 10	4 1/4% pfd series of 1951.....100	48 1/2	48 1/2	48 1/2	49	49	700	
78 Sep 19	109 1/2 Jan 4	78 Sep 19	109 1/2 Jan 4	4 1/4% preferred (conv).....10	29 1/2	30 1/2	29 1/2	30 1/2	30 1/2	12,700	
144 1/2 Jan 5	160 Aug 9	144 1/2 Jan 5	160 Aug 9	National Fuel Gas Co.....10	59 1/2	60 1/2	59 1/2	60	59 1/2	5,900	
120 1/2 Jan 19	132 1/2 Sep 7	120 1/2 Jan 19	132 1/2 Sep 7	National Gypsum Co common...1	94	95 1/2	94 1/2	95 1/2	94 1/2	27,200	
17 1/2 Oct 19	24 1/2 Dec 21	17 1/2 Oct 19	24 1/2 Dec 21	\$4.50 preferred.....No par	88 1/2	89 1/2	87 1/2	89 1/2	90	140	
25 1/2 Oct 12	40 Jan 14	25 1/2 Oct 12	40 Jan 14	National Lead Co common.....5	152 1/2	154	153	154	153	130	
68 Sep 28	98 1/2 Jan 4	68 Sep 28	98 1/2 Jan 4	7% preferred A.....100	128 1/2	128 1/2	128 1/2	128 1/2	129	500	
16 1/2 Oct 31	28 1/2 Jan 8	16 1/2 Oct 31	28 1/2 Jan 8	6% preferred B.....100	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,200	
14 1/2 Oct 28	20 1/2 Jan 4	14 1/2 Oct 28	20 1/2 Jan 4	National Linen Service Corp.....1	32	32	32	32	32 1/2	1,700	
4 1/2 Oct 31	13 Jan 4	4 1/2 Oct 31	13 Jan 4	National-Standard Co.....10	52 1/2	53 1/2	53	53 1/2	53	12,000	
18 1/2 Oct 28	29 1/2 Jan 10	18 1/2 Oct 28	29 1/2 Jan 10	National Starch & Chemical.....50c	83	85	84	84 1/2	85	2,300	
4 1/2 July 22	7 1/2 Jan 15	4 1/2 July 22	7 1/2 Jan 15	National Steel Corp.....10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	30,100	
18 Nov 29	27 1/2 Jun 29	18 Nov 29	27 1/2 Jun 29	National Sugar Ref Co.....No par	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	43,900	
10 Dec 1	14 1/2 Mar 4	10 Dec 1	14 1/2 Mar 4	National Tea Co.....4	6 1/2	6 1/2	6 1/2	7	7 1/2	2,900	
24 Nov 1	34 1/2 May 24	24 Nov 1	34 1/2 May 24	National Theatres & Television...1	20	20 1/2	19 1/2	20 1/2	19 1/2	4,200	
36 1/2 Oct 24	40 1/2 July 11	36 1/2 Oct 24	40 1/2 July 11	National Vulcanized Fibre Co...1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	6,800	
71 Jan 21	79 1/2 Aug 19	71 Jan 21	79 1/2 Aug 19	Natomas Co.....5	18 1/2	18 1/2	18 1/2	18 1/2	19	1,900	
19 1/2 Jan 4	22 1/2 Aug 2	19 1/2 Jan 4	22 1/2 Aug 2	Nautec Corp.....5	10 1/2	10 1/2					

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday Oct. 30	Tuesday Oct. 31	LOW AND HIGH SALE PRICES			Sales for the Week
Lowest	Highest	Lowest	Highest	Par				Wednesday Nov. 1	Thursday Nov. 2	Friday Nov. 3	Shares
O											
31% May 17	38% Sep 19	35% Jan 3	48% Nov 3	Ohio Edison Co common	15	45% 46%	45% 46%	46 46 1/4	46 1/2	47 48 1/4	4,000
84 Jan 4	94 1/2 Sep 9	89 Jan 3	95 1/2 Feb 23	4.40 preferred	100	92 92	92 1/2 92 3/4	92 1/2 92 3/4	93	92 93	60
75 1/2 Jan 4	82 Sep 9	79 Jan 3	83 1/2 Mar 20	3.90 preferred	100	*83 83 1/2	*83 83 1/2	*83 83 1/2	82 1/4 83	83 83	60
89 Jan 4	96 Aug 9	93 1/2 Jan 3	98 May 3	4.56 preferred	100	*96 97 1/2	*97 97 1/2	*97 97 1/2	97 1/2 98	98 98	250
86 Jan 6	93 1/2 Sep 2	90 1/2 Jan 13	94 Feb 21	4.44 preferred	100	*91 92 1/2	*92 1/2 93	*93 93	93 1/2 94	94 94	400
30 1/2 Aug 4	39 1/2 Jan 4	36 1/2 Jan 5	45 1/2 Aug 4	Ohio Oil Co	No par	38 38 3/8	38 1/2 38 3/8	38 1/2 38 3/8	38 1/2 38 3/8	38 1/2 38 3/8	12,000
28 1/2 Mar 7	36 Dec 15	33 1/2 Jan 12	47 1/2 Oct 24	Okla Gas & Electric Co common	5	46 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	2,600
16 Jan 6	16 1/2 Sep 21	16 1/2 Apr 12	17 1/2 Mar 15	4 preferred	20	*16 1/4 17	16 1/2 17	16 1/2 17	*16 1/4 17	*16 1/4 17	300
83 1/2 Jun 1	87 Jan 16	85 Aug 4	88 1/2 Mar 27	4.24 preferred	100	*86 88	*86 88	*86 88	87 87	*87 88	100
24 1/2 Aug 10	33 1/2 Dec 19	32 1/2 Aug 24	36 1/2 July 10	Oklahoma Natural Gas	7.50	36 1/2 36 3/4	36 1/2 36 3/4	36 1/2 36 3/4	36 1/2 36 3/4	36 1/2 36 3/4	5,700
37 1/2 Aug 4	54 1/2 Jan 4	39 1/2 Oct 24	52 1/2 Aug 7	Olin Matheson Chemical Corp	5	39 1/2 40	39 1/2 40 1/4	39 1/2 40 1/4	39 1/2 40	39 1/2 40 1/4	48,900
15 1/2 Dec 29	18 1/2 Oct 20	15 1/2 Jan 4	20 1/2 Apr 28	Olin Oil & Gas Corp	1	17 1/2 17 1/2	*17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 18 1/4	19 19 1/4	3,300
35 1/2 Nov 29	42 1/2 July 5	39 1/2 Jan 17	59 1/2 Oct 5	Orange & Rockland Utilities	10	55 1/2 55 1/2	55 1/2 55 1/2	54 1/2 55 1/2	55 1/2 56 1/4	55 1/2 56	1,800
36 1/2 Mar 4	64 1/2 Dec 28	56 1/2 Jan 4	80 1/2 July 11	Otis Elevator	3.125	75 1/2 77 1/4	75 1/2 76	76 1/2 76 1/2	76 1/2 76 1/2	76 1/2 76 1/2	10,500
19 1/2 Oct 24	27 1/2 Jan 4	17 1/2 Oct 24	28 1/2 Feb 20	Outboard Marine Corp	30c	17 1/2 18 1/4	18 18 1/8	18 1/2 18 1/8	18 1/2 18 1/2	18 1/2 18 1/2	26,700
15 Oct 24	33 1/2 Jan 12	16 1/2 Jan 3	23 1/2 Nov 2	Outlet Co	No par	22 1/2 22 1/2	22 1/2 23	23 23 1/4	23 23 1/4	23 1/2 23 1/4	2,240
75 Jan 25	112 1/2 Jun 1	76 Sep 28	102 1/4 Mar 22	Owens-Corning Fiberglas Corp	1	78 1/2 79 1/2	80 80 1/4	80 1/4 81 1/2	80 1/2 81	81 81 1/4	8,100
82 1/2 Oct 31	116 Jan 17	82 1/2 Oct 26	104 Apr 11	Owens-Illinois Glass Co com	6.25	83 83 1/2	83 1/2 84	84 84 1/2	83 1/2 84	83 1/2 84 1/2	13,900
104 1/2 Feb 16	130 1/2 May 31	106 Sep 18	120 1/4 Apr 3	4 preferred	100	110 111	110 110	111 112	*111 112	110 111	1,300
23 1/2 Oct 26	34 1/2 Jan 27	26 1/2 Jan 4	36 1/2 Oct 30	Oxford Paper Co common	15	35 1/2 36 1/2	35 1/2 36	35 1/2 36	35 1/2 36	34 1/2 35 1/2	11,700
85 Jan 5	93 Aug 9	87 1/2 Jan 6	98 July 11	\$5 preferred	No par	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	*93 1/2 93 1/2	260
P											
11 Jan 7	17 1/2 Aug 17	14 1/2 Jan 13	24 1/2 Jun 15	Pacific American Corp	5	*21 1/4 21 1/2	20 3/4 21 1/4	21 21	*20 1/2 21	20 1/4 20 3/4	800
12 1/2 Oct 26	18 1/2 Jan 6	12 1/2 Oct 5	18 Mar 3	Pacific Cement & Aggregates Inc	5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 14 1/4	14 14 1/4	14 1/4 14 1/4	10,900
11 1/2 Jan 5	18 1/2 May 11	15 1/2 Jan 5	22 1/2 May 17	Pacific Coast Co common	1	18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	18 1/2 18 1/2	400
18 1/2 Mar 18	22 1/2 May 2	20 1/2 Jan 17	25 1/2 May 31	5 preferred	25	*21 1/2 24	*21 1/2 24	*21 1/2 24	*21 1/2 24	*21 1/2 24	18,800
60 May 11	77 Dec 30	73 1/2 Jan 3	100 Oct 20	Pacific Gas & Electric	25	97 100	97 1/2 100 1/4	99 100	98 1/2 100	98 1/2 98 3/4	6,200
46 1/2 Mar 8	53 1/2 Sep 16	52 Jan 23	65 1/2 Oct 20	Pacific Lighting Corp	No par	62 1/2 63 1/2	62 1/2 63 1/2	61 1/2 62 1/2	61 1/2 62	61 1/2 61 1/2	7,000
26 1/2 Mar 10	32 1/2 Jan 28	30 1/2 Jan 3	48 1/4 Apr 4	Pacific Teleg & Teleg com	14 2/7	37 1/2 38	37 1/2 38	37 1/2 37 1/2	37 1/2 38 1/2	38 1/2 38 1/2	280
130 1/2 Feb 23	145 Feb 2	141 1/2 Jan 5	177 Apr 3	8 preferred	100	148 149 1/2	*148 151	148 1/2 149 1/2	*148 1/2 150	150 1/2 150 1/2	7,400
4 1/2 Oct 26	7 1/2 Jan 12	5 1/2 Jan 3	8 1/2 May 16	Pacific Tin Consolidated Corp	1	7 6 1/2	7 1/2 7	7 6 1/2	7 7	7 7	6,400
19 1/4 Oct 25	39 Jan 4	12 1/2 Oct 20	26 1/2 May 15	Packaging Corp of America	5	19 1/2 20	19 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 21	12,400
12 Oct 24	17 1/2 July 6	14 1/2 Sep 8	19 Mar 22	Packard-Bell Electronics	50c	13 1/4 14 1/4	14 14 1/2	14 14 1/2	13 1/2 13 1/2	13 13 1/4	10,500
16 1/2 Apr 28	23 1/2 Jan 4	16 1/2 Sep 8	22 1/2 Nov 3	Pan American Sulphur	70c	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	151,800
40 Jun 8	50 1/2 Dec 30	39 1/2 July 19	56 1/2 Apr 4	Pan Amer World Airways Inc	1	20 1/2 20 1/2	20 1/2 21	20 1/2 20 1/2	20 1/2 21 1/2	21 1/2 22 1/4	22,200
83 1/2 Mar 18	91 1/2 Oct 7	86 1/2 Jan 5	95 Oct 30	Panhandle East Pipe Line	No par	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49	48 1/2 49	48 1/2 49 1/2	220
39 1/2 Apr 29	67 1/2 Sep 1	53 1/2 Jan 18	85 1/2 Apr 11	4 preferred	100	95 95	*95 96 1/2	*95 96	95 95	94 1/2 95 1/2	15,000
36 1/2 Mar 15	51 1/2 Jun 15	32 1/2 Oct 25	44 1/2 Apr 12	Paramount Pictures Corp	1	55 56	55 1/2 55 1/2	55 1/2 56	55 1/2 56	55 1/2 56 1/2	84,200
21 1/2 Oct 4	28 1/2 Jan 4	23 1/2 Jan 6	31 1/2 Oct 17	Parke Davis & Co	No par	33 1/2 34 1/2	34 35	35 36 1/4	36 36 1/2	35 1/2 37	2,700
33 1/2 Oct 24	60 1/2 Feb 29	30 Sep 19	46 Mar 24	Parker Rust Proof Co	2.50	27 1/2 28	27 1/2 27 1/2	27 27 1/2	28 29	29 29	500
14 1/2 Feb 12	20 1/2 Dec 5	19 1/2 Jan 3	30 1/2 Oct 19	Parmalee Transportation	No par	40 1/4 41	40 1/2 40 1/2	*39 1/4 41 1/4	*39 1/4 41 1/4	*40 1/4 41	7,400
21 1/2 Jan 12	24 Nov 17	23 1/2 Jan 9	27 Apr 28	Peabody Coal Co common	5	30 30 1/2	29 1/2 30	29 1/2 30	29 1/2 30 1/4	30 1/2 30 1/4	1,000
44 Mar 15	60 1/4 Dec 14	49 1/2 May 16	68 1/2 Oct 3	5 conv prior preferred	25	*25 25 1/4	*25 25 1/4	*25 25 1/4	*25 25 1/4	*25 25 1/4	11,200
24 Nov 1	31 1/2 Jan 4	26 1/2 Oct 27	33 Feb 27	Penick & Ford	3.50	64 1/2 64 1/2	64 64	64 1/2 64 1/2	65 65	65 65	6,200
15 Sep 20	18 1/2 Jan 22	15 1/2 Jan 2	23 May 9	Penn-Dixie Cement Corp	1	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	11,900
41 Jun 29	48 Sep 9	41 1/2 Jan 4	49 1/2 Apr 14	Penn Fruit Co Inc common	5	20 20 1/4	19 1/2 20 1/2	20 20	19 1/2 20	20 1/2 20 1/2	2,500
38 1/2 Aug 8	45 Sep 7	37 1/2 Apr 5	55 1/2 Oct 26	4.68 conv preferred	50	48 48	*47 48	*47 48	48 48	47 47	17,300
22 1/2 Oct 28	30 Mar 31	28 1/2 Jan 3	43 1/2 Nov 3	Penney (J C) Co	1	51 52 1/2	52 1/2 53 1/4	53 54 1/4	53 54	52 1/2 53 1/4	7,200
27 1/2 Oct 25	36 Dec 22	31 1/2 Oct 25	41 1/2 Jun 6	Pennsalt Chemicals Corp	3	39 39 1/2	40 40 1/2	41 42	41 1/2 43	42 1/2 43 1/4	3,000
25 1/2 Jan 27	28 1/2 Sep 7	26 1/2 Jan 9	35 1/2 Oct 25	Pennsylvania Glass Sand Corp	1	32 1/2 32 1/2	32 1/2 32 1/2	31 1/2 32 1/4	32 32	33 33	8,500
89 Jan 4	97 1/4 Aug 24	94 1/2 Sep 19	101 1/2 Jun 5	Penn Power & Light com	No par	34 1/4 35 1/4	34 34 1/2	34 1/4 34 1/2	33 3/4 34	34 1/2 35	550
85 1/4 Jan 18	94 1/4 Aug 31	90 1/2 Jan 5	97 1/2 Jun 2	4.40 series preferred	100	*94 1/4 95	94 1/4 94 1/2	*94 1/2 95 1/2	*94 1/2 95 1/2	94 1/2 94 1/2	40
10 1/2 Oct 5	17 1/2 Jan 3	11 1/2 Jan 5	16 1/2 Mar 28	Pennsylvania RR	10	14 1/4 14 1/2	15 14 1/2	14 1/2 14 1/2	14 1/2 15	15 15 1/2	60,000
30 1/2 Nov 7	45 Jan 7	32 1/2 Jan 3	53 1/2 Nov 2	Peoples Drug Stores Inc	5	49 49 1/2	49 1/2 50 1/4	50 1/4 53 1/2	53 53 1/2	52 1/4 53	7,900
54 1/2 Feb 8	66 1/2 May 16	62 1/2 Jan 4	103 Oct 11	Peoples Gas Light & Coke	25	95 1/2 96	95 1/2 96 1/2	95 95 1/2	96 96 1/2	96 1/4 97 1/2	3,400
37 1/4 Nov 15	58 1/2 Mar 25	48 Nov 3	50 1/2 Oct 23	When issued	No par	*47 1/2 48 1/2	*47 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	800
34 1/4 Jan 29	50 1/4 Jun 17	46 Jul 24	56 1/2 Apr 7	Peoria & Eastern Ry Co	100	*39 1/2 41	*39 1/2 41	*39 1/2 41	*39 1/2 41	*39 1/2 41	10,100
43 1/4 Dec 14	52 1/2 Dec 16	43 1/2 Jan 12	63 1/2 Apr 20	Pepla-Cola Co	33 1/2 c	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	14,800
30 Sep 28	41 1/2 Dec 5	37 1/2 Jan 3	68 Oct 27	Perkin-Elmer Corp	1	51 1/2 52 1/4	53 55	55 1/2 55 1/2	55 1/2 57 1/2	58 58 1/2	6,300
92 1/2 Jan 7	95 1/2 Mar 7	94 1/2 Feb 1	99 Oct 27	Pet Milk Co common	No par	66 1/2 67 1/2	65 1/4 66 1/2	65 65 1/2	63 1/2 65 1/4	64 64 1/4	100
13 1/2 May 17	16 1/2 Jan 11	15 1/2 Sep 26	17 1/2 May 23	4 1/2 preferred	100	*98 1/4 100	*98 1/4 100	*98 1/4 100	*98 1/4 100	*98 1/4 100	5,000
2 1/2 Dec 21	5 1/2 Jan 21	3 Jan 3	5 1/2 May 25	Petroleum Corp of America	1	15 1/2 16	15 1/2 16	15 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	2,400
26 1/2 Mar 14	38 1/4 Jun 23	30 1/2 Jan 3	46 1/4 May 16	Pfauder Permutit Inc	5	33 1/2 33 1/2	33 1/2 33 1/2	33 33 1/4	32 1/2 33 1/4	33 33 1/2	2,600
43 1/2 Mar 8	57 1/2 Jan 6	46 1/2 Jan 3	65 1/4 May 16	Pfeiffer Brewing Co	5	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	66,200
87 1/2 Jan 7	99 1/4 Sep 2	96 Sep 12	103 1/2 Mar 29	Pfizer (Chas) & Co Inc	33 1/2 c	45 1/4 46 1/4	45 1/4 46 1/4	45 1/4 46 1/4	45 1/4 46 1/4	45 1/4 46	13,800
75 Jan 13	83 1/2 Sep 1	80 1/2 Sep 22	85 Mar 1	Phelps-Dodge Corp	12.50	59 1/2 60 1/4	58 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59 1/2	10,200
84 1/2 Jan 6	96 Sep 8	91 1/4 July 5	98 Apr 19	Phila Electric Co common	No par	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 35	34 1/4 35	34 1/4 34 1/4	270
93 Jan 12	101 Sep 6	100 Aug 14	104 1/2 Mar 8	4.40 preferred	100	99 100	*99 1/4 100	99 1/4 99 1/2	99 1/4 100	100 100	290
26 Oct 25	49 Jan 6	33 1/2 Jan 3	76 Nov 3								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares										
Lowest	Highest	Lowest	Highest			Monday Oct. 30	Tuesday Oct. 31	Wednesday Nov. 1	Thursday Nov. 2	Friday Nov. 3											
46 1/2	Oct 25	78 3/4	Apr 18	49 1/2	Jan 16	65 1/2	May 9	Radio Corp of America com. No par	51 1/2	52 1/2	52 1/2	54 1/2	54 1/2	55 1/2	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	56	49,800
67 1/4	Jan 4	74	Apr 8	70 3/4	Jan 23	74 1/4	May 15	\$3.50 1st preferred. No par	*72 1/2	72 3/4	73	73	72 1/2	72 1/2	72 1/2	73	72 1/2	72 1/2	72 1/2	72 1/2	1,700
66	Dec 7	70	Apr 19	16 1/2	Oct 24	23 1/4	Feb 28	Ranco Inc. No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,600
15 1/2	Sep 29	22 1/2	Jun 15	26 1/2	Oct 12	33 1/2	Sep 26	Random House Inc. No par	27 1/2	28	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	7,000
15 1/2	Sep 29	22 1/2	Jun 15	57 1/2	Jan 4	88 1/2	Feb 6	Raybestos-Manhattan No par	70	70	70	70	68	69	68	68 1/2	68	68 1/2	68	68 1/2	1,100
30 1/2	Oct 25	53 1/2	Jan 4	11 1/2	Oct 27	21 1/4	Apr 6	Raymond International Inc. 3.33 1/4	11 1/2	11 1/2	11 1/2	12	11 1/2	12	11 1/2	12	11 1/2	12	11 1/2	12	27,700
8 1/2	Dec 5	18 3/4	Jan 4	17 1/4	Jan 4	34 1/2	Sep 27	Raytheon Co. No par	20 1/2	21 1/4	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	21 1/4	20 1/2	21 1/4	20 1/2	21 1/4	14,200
20 1/2	Dec 5	33 1/2	Feb 5	8	July 19	11 1/2	Mar 22	Reading Co common	35 1/4	35 1/2	35 1/4	35 1/2	35 1/4	35 1/2	35 1/4	35 1/2	35 1/4	35 1/2	35 1/4	35 1/2	38,200
11 1/2	Dec 8	28 1/4	Jan 20	15 1/2	Aug 14	25 1/4	Feb 1	4% non-cum 1st preferred	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,800
17 1/2	Dec 28	20	Jan 6	10 1/4	July 26	15 1/2	Jan 18	4% non-cum 2nd preferred	12	12	12	12 1/2	12	12 1/2	12	12 1/2	12	12 1/2	12	12 1/2	2,300
15 1/2	Nov 1	28 1/2	Jan 18	58	Oct 13	69 1/2	Jun 21	Red Owl Stores Inc. No par	62	63	61 1/2	62 1/2	62	62 1/2	62	62 1/2	62	62 1/2	62	62 1/2	2,000
17 1/2	Oct 24	28 1/2	Jun 16	12 1/2	Jan 3	20 1/2	Nov 3	Reed Roller Bit Co. No par	17 1/2	18	18 1/2	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,400
15 1/2	Dec 7	19 1/4	Mar 17	16 1/4	Jan 3	28 1/2	May 10	Reeves Bros Inc. 50c	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	11,300
43 1/2	Dec 1	68 1/2	Jan 4	15	Oct 26	25	May 8	Reichhold Chemicals	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	21,800
21	Apr 18	27 1/2	Feb 1	43 1/4	Nov 1	67	Apr 7	Reliance Stores Corp.	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	2,600
52 1/2	Jun 1	57	Mar 14	43 1/4	Nov 1	67	Apr 7	Reliance Elec & Eng Co.	45	45 1/4	44	45	43 1/4	44 1/4	44	44 1/4	44	44 1/4	44	44 1/4	7,000
19 1/2	Mar 14	31 1/4	Aug 29	27 1/2	Jan 11	52 1/4	Nov 1	Reliance Mfg Co common	23 1/2	24 1/4	23	23 1/4	23	23 1/4	22 1/2	23 1/4	22 1/2	23 1/4	22 1/2	23 1/4	7,000
7 1/2	Feb 25	11 1/4	Jul 11	54	Oct 11	68 1/4	Nov 1	Conv preferred 3 1/2% series	59	59	59	59	58	59	59	59	59	59	59	59	2,500
12 1/2	Jan 20	15 1/4	Aug 23	27 1/2	Jan 11	52 1/4	Nov 1	Republic Aviation Corp.	47 1/2	48 1/2	48 1/2	50 1/2	50 1/2	52 1/4	50 1/2	51 1/4	50 1/2	51 1/4	50 1/2	51 1/4	112,600
48 1/2	Dec 6	78 1/4	Jan 4	10 1/4	Jan 3	22 1/2	May 17	Republic Corp common	12 1/2	12 1/2	11 1/2	12	11 1/2	12	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11,700
33 1/2	Sep 28	50 1/2	Jan 22	14 1/4	Jan 6	18 1/2	May 17	\$1 convertible preferred	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,700
37 1/2	Oct 24	56 3/4	Jan 21	53 1/2	Jan 3	65 1/4	Mar 3	Republic Steel Corp.	58 1/4	58 1/2	58 1/4	59 1/2	59	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	28,800
37 1/2	Sep 26	71 1/2	Jan 4	37 1/2	Mar 9	52	May 23	Reverse Copper & Brass	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	43	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	1,600
42 1/2	Jan 4	48	Sep 23	57	Jun 23	84	Aug 18	Revlon Inc.	65 1/2	65 1/2	69 1/4	70 1/2	68 1/2	70	67	68 1/2	67 1/2	69 1/2	67 1/2	69 1/2	33,800
110 1/2	Oct 27	149	Jan 5	43 1/4	Jan 3	59 1/2	Apr 3	Reynolds Drug & Chemical Co.	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	21,800
				35 1/2	Oct 23	56 1/4	Jun 5	Reynolds Metals Co common	37 1/2	38	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	43,300
				41 1/2	Sep 11	49 1/2	Jan 30	4 1/2% preferred series A	*47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	9,900
				108	Oct 2	131 1/2	Jun 5	4 1/2% conv 2nd pref.	110	110 1/4	109 1/4	109 1/4	109	109 1/4	109	109	108 1/4	109 1/4	109 1/4	109 1/4	5,000
				68 1/2	Sep 26	81 1/4	Oct 10	Reynolds (R J) Tobacco com.	78 1/2	79 1/2	79 1/2	80 1/4	80	80 1/2	80 1/2	80 1/2	81 1/2	81 1/2	81 1/2	81 1/2	38,700
				83	Mar 3	90 1/2	Oct 6	Preferred 3.60% series	88	88 1/4	*87 1/4	89 1/2	*87 1/4	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	1,600
				13 1/4	Oct 30	23 1/2	May 8	Rheem Manufacturing Co.	13 1/4	13 1/4	13 1/4	13 1/2	13 1/4	13 1/2	13 1/4	13 1/2	13 1/4	13 1/2	13 1/4	13 1/2	22,800
				1 1/4	Jan 3	1 1/4	Mar 27	Rhodesian Selection Trust	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	35,800
				78 1/2	Jan 3	111 1/2	Oct 30	Richardson-Merrell Inc.	108	111 1/2	107 1/2	110 1/2	106 3/4	107 1/2	103 1/2	106 1/4	105 1/2	108 1/4	108 1/4	108 1/4	11,600
				37 1/2	Sep 26	51 1/2	Apr 27	Riegel Paper Corp. No par	38 1/4	39 1/2	39	39 1/2	38 1/2	39	38 1/2	39	39 1/2	39	39 1/2	39	12,600
				25 1/4	Jan 3	34 1/2	May 10	Ritter Company	30 1/4	30 1/2	29 1/2	30	29 3/4	30	29 3/4	30	29 3/4	30	29 3/4	30	2,300
				50 1/4	Mar 13	50 1/4	Mar 13	Roan Antelope Copper Mines	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	2,400
				2 1/2	Jan 3	3 1/2	Feb 9	Robertshaw-Pulton Controls	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	15,000
				32 1/2	Apr 7	32 1/2	Apr 7	Rochester Gas & Elec Corp. No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	5,200
				43 1/4	Jan 9	43 1/4	Jan 9	Rochester Telephone Corp.	59	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	5,100
				23 1/2	Jan 4	23 1/2	Jan 4	Rockwell-Standard Corp.	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	4,100
				27 1/4	Jan 6	27 1/4	Jan 6	Rohm & Haas Co common	57 1/2	57 1/2	x57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	9,600
				87	May 2	92	Jul 5	4% preferred series A	91	92	*90 1/4	92	*90 1/4	92	92	92	92	92	92	92	1,720
				17 1/2	Jan 9	17 1/2	Jan 9	Rohr Aircraft Corp.	21 1/2	22 1/2	21 1/2	22 1/2	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	120
				12 1/2	Jan 13	12 1/2	Nov 2	Ronson Corp.	23 1/2	24	23 1/2	24	24	24 1/2	24 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	22,800
				16 1/4	Jan 3	16 1/4	Jan 3	Roper (Geo D) Corp.	23 1/2	23 1/2	*23 1/2	23 1/2	23 1/2	24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	29,800
				18	Feb 8	18	Feb 8	Royal Crown Cola Co.	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,000
				43 1/2	Apr 11	43 1/2	Apr 11	Royal Dutch Petroleum Co.	31 1/4	31 1/4	31	31 1/4	31	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	3,300
				10 1/2	Oct 3	10 1/2	Oct 3	Royal Mabee Corp.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	30,200
				12 1/2	Feb 3	12 1/2	Feb 3	Rubbermaid Inc.	12 1/2	13	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,500
				36 1/4	Jan 3	36 1/4	Jan 3	Ruberoid Co.	41	41 1/2	41 1/2	42	42	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	5,300
				14 1/2	Jan 15	14 1/2	Jan 15														

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1966, Range Since Jan. 1, STOCKS (NEW YORK STOCK EXCHANGE), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week. Includes sub-sections T and U.

For footnotes, see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1960, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sub-sections V, W, X, Y, Z.

*Bid and asked prices; no sales on this day. r Cash sale, wd When distributed, x Ex-dividend, y Ex-rights, z Ex-distribution. 1 In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. † Transferred from American Stock Exchange. Yearly ranges since N.Y.S.E. listing only. All preferred issues are cumulative unless otherwise indicated.

Bond Record from the New York Stock Exchange

FRIDAY—WEEKLY—YEARLY

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

Range for Year 1960		Range Since Jan. 1		GOVERNMENT BONDS		LOW AND HIGH SALE PRICES											
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for	
						Low	High	Low	High	Low	High	Low	High	Low	High	Week	
						Oct. 30	Oct. 31	Nov. 1	Nov. 2	Nov. 3	Nov. 3	Nov. 3	Nov. 3	Nov. 3	Nov. 3	Bonds (\$)	
						Treasury 4 1/4s	103.18	103.26	103.14	103.22	103.8	103.16	103.10	103.18	102.30	103.6	
						Treasury 4s	101.24	102	101.24	102	101.18	101.26	101.20	101.28	101.10	101.18	
						Treasury 4s	100.24	101	100.24	101	100.28	101.4	100.30	101.6	100.18	100.26	
						Treasury 3 7/8s	100.16	100.20	100.12	100.16	100.8	100.12	100.12	100.16	100.4	100.8	
						Treasury 3 7/8s	104.10	104.18	104.8	104.16	100.6	100.14	100.8	100.16	99.2	99.10	
						Treasury 3 7/8s	100.12	100.16	100.8	100.12	100.4	100.8	100.6	100.10	100	100.4	
						Treasury 3 1/2s	99	99.4	98.28	99	98.26	98.30	98.30	99.2	98.30	99.2	
						Treasury 3 1/2s	93.16	93.24	93.14	93.22	93.16	93.24	93.22	93.30	93.18	93.26	
						Treasury 3 1/2s	90.16	90.24	90.14	90.22	90.10	90.14	90.14	90.22	90.10	90.18	
						Treasury 3 1/2s	89.12	89.20	89.10	89.18	89.10	89.18	89.14	89.22	89.10	89.18	
						Treasury 3 1/2s	88.30	88.4	88.26	89.2	88.28	89.4	89.4	89.12	89	89.8	
						Treasury 3 1/2s	87.14	87.22	87.10	87.18	87.10	87.18	87.14	87.22	87.10	87.18	
						Treasury 3 1/2s	87.12	87.20	87.8	87.16	87.8	87.16	87.12	87.20	87.8	87.16	
						Treasury 2 1/2s	87.14	87.22	87.10	87.18	87.10	87.18	87.14	87.22	87.8	87.16	
						Treasury 2 1/2s	89.23	89.25	89.23	89.25	89.23	89.25	89.23	89.25	89.24	89.26	
						Treasury 2 1/2s	99.10	99.12	99.11	99.13	99.10	99.12	99.12	99.14	99.13	99.15	
						International Bank for Reconstruction and Development											
						5s	106	107	106	107	106	107	106	107	106	107	
						4 1/2s	103.24	104.24	103.24	104.24	103.24	104.24	103.24	104.24	104	104.24	
						4 1/2s	101	102	101	102	101.8	102.8	101.8	102.8	101.8	102.8	
						4 1/2s	100.16	101.16	100.16	101.16	100.16	101.16	100.16	101.16	100.24	101.16	
						4 1/2s	97.16	98.16	97.16	98.16	97.16	98.16	97.16	98.16	97.16	98.16	
						4 1/2s	97.16	98.16	97.16	98.16	97.16	98.16	97.16	98.16	97.16	98.16	
						3 7/8s	97.8	98.8	97.8	98.8	97.8	98.8	97.16	98.16	97.16	98.8	
						3 7/8s	100.4	100.16	100.4	100.16	100.4	100.16	100.4	100.16	100.4	100.16	
						3 7/8s	96	97	95.24	96.24	95.24	96.24	95.24	96.24	95.24	96.16	
						3 7/8s	95	96	94.24	95.24	94.24	95.24	94.24	95.24	94.24	95.16	
						3 7/8s	91	93	91	93	91	93	91	93	91.16	93	
						3 7/8s	85	87	85	87	85	87	85	87	85	86.16	
						3s	88	89	88	89	88	89	88	89	88.16	89.16	
						3s	84	85	84	85	84	85	84.16	85.16	85	86	
						Serial bonds 1950 2s	99	99.4	99	99.24	99	99.24	99	99.24	99	99.24	
						4s	100.16	101	100.16	101	100.16	101	100.16	101	100.16	101	

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

(Range for Week Ended November 3)

BONDS		Friday		Week's Range		Bonds		Rangs Since		BONDS		Friday		Week's Range		Bonds		Rangs Since	
New York Stock Exchange		Last		or Friday's		Sold		Jan. 1		New York Stock Exchange		Last		or Friday's		Sold		Jan. 1	
New York City		Sale Price		Bid & Asked		No.		Low High		New York Stock Exchange		Sale Price		Bid & Asked		No.		Low High	
		Interest		Low High								Interest		Low High					
Transit Unification Issue—		June-Dec		92%		35		91 1/2 94 1/2		Brazil (continued)—									
3% Corporate Stock 1980		June-Dec		92%		35		91 1/2 94 1/2		5 7/8s Central Ry 1952		June-Dec						155 155	
										Stamped pursuant to Plan A (interest reduced to 3.5%) 1978		June-Dec						93 1/2 99	
										5% funding bonds of 1931 due 1951									
										Stamped pursuant to Plan A (interest reduced to 3.375%) 1978		April-Oct		80		80		73 84 1/2	
										Caldas (Dept of) 30-yr s f bonds 1978		Jan-July		47		47		45 1/2 53	
										Canada (Dominion of) 2 1/2s 1974		Mar-Sept		83 1/2		83 1/2		81 86	
										25-year 2 3/4s 1975		Mar-Sept		82 3/4		83		80 1/2 84 3/4	
										Cauca Val (Dept of) 30-yr 3s s f bonds '78		Jan-July		47		47		45 1/2 53	
										Chile (Republic) external s f 7s 1942		May-Nov		47		47		41 1/2 51 1/2	
										7s assented 1942		May-Nov		42		42		42 1/2 42 1/2	
										External sinking fund 6s 1960		April-Oct		90		90		91 1/2 91 1/2	
										6s assented 1960		April-Oct		42 1/2		42 1/2		42 1/2 45 1/2	
										External sinking fund 6s Feb 1961		Feb-Aug		90		90		91 92 1/2	
										6s assented Feb 1961		Feb-Aug		42		42		44 1/2 45 1/2	
										Ry external sinking fund 6s Jan 1961		Jan-July		90		90		91 91 1/2	
										6s assented Jan 1961		Jan-July		42		42		45 1/2 45 1/2	
										External sinking fund 6s Sept 1961		Mar-Sept		90		90		91 91 1/2	
										6s assented Sept 1961		Mar-Sept		42		42		45 1/2 45 1/2	
										External sinking fund 6s 1962		April-Oct		90		90		91 91 1/2	
										6s assented 1962		April-Oct		42		42		45 1/2 45 1/2	
										External sinking fund 6s 1963		May-Nov		90		90		91 91	
										6s external 1963		May-Nov		42		42		45 1/2 45 1/2	
										Extl sink fund s bonds 3s 1993		June-Dec		41 1/2		41 1/2		40 1/2 46	
										Chile Mortgage Bank 6 1/2s 1957		June-Dec		90		90		91 1/2 91 1/2	
										6 1/2s assented 1957		June-Dec		42		42		45 1/2 45 1/2	
										6 1/2s assented 1961		June-Dec		42		42		42 42	
										Guaranteed sinking fund 6s 1961		April-Oct		90		90		91 92 1/2	
										6s assented 1961		April-Oct		42		42		45 1/2 45 1/2	
										Guaranteed sinking fund 6s 1962		May-Nov		90		90		91 1/2 91 1/2	
										6s assented 1962		May-Nov		42		42		42 1/2 45 1/2	
										Chilean Consol Municipal 7s 1960		Mar-Sept		90		90		45 45	
										7s assented 1960		Mar-Sept		42		42		45 45	
										Chinese (Hukuang Ry) 5s 1951		June-Dec		3 3/4		5 1/2		3 5 1/2	
										Cologne (City of) 6 1/2s 1950		Mar-Sept		90 1/2		90 1/2		86 1/2 89 1/2	
										4 1/2s debt adjustment 1970		Mar-Sept		90 1/2		90 1/2		153 153 1/2	
										Colombia (Rep of) 6s of 1928 Oct 1961		April-Oct		90 1/2		90 1/2		70 77	
										6s of 1927 Jan 1961		Jan-July		71 1/2		71 1/2		70 77	
										3s extl sinking fund dollar bonds 1970		April-Oct		70		70		65 73	
										Costa Rica (Republic of) 3s 1972		April-Oct		70		70		65 73	
										Credit Foncier De France—		June-Dec		102 1/2		103 1/2		19 99 1/2 106	
										5 1/2s gtd extl loan 1979		June-Dec		40		36 40		55 33 1/2 66	
										Cuba (Republic of) 4 1/2s external 1977		June-Dec		47		47		14 45 1/2 53 1/2	
										Cudimamarca (Dept of) 3s 1978		Jan-July		90		90		91 92 1/2	
										Czechoslovakia (State)									
										Stamped assented (interest reduced to 6%) extended to 1980		April-Oct		90		90		20 31	
										Denmark (Kingdom of) 5 1/2s 1974		Feb-Aug		98 1/2		99 1/2			

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 3)

BONDS				BONDS							
New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
			Low High		Low High				Low High		Low High
1 Hamburg (State of) 6s 1946	April-Oct					Taiwan Electric Power Co Ltd	Jan-July				
Conw & funding 4 1/2s 1966	April-Oct		97 97	2	93 97	5 1/2s (40-year) s f 1971	Jan-July				
Harpen Mining Corp						5 1/2s due 1971 extended to 1981	Jan-July		99 1/2		95 1/2 100
General mortgage 6s 1949	Jan-July					Tokyo (City of)					
4 1/2s debentures adjustment 1970	Jan-July				91 1/2 92	5 1/2s extl loan of '27 1961	April-Oct				200 200
High Authority of the European						5 1/2s due 1961 extended to 1971	April-Oct		98 1/2 100 1/2		97 100 1/2
Coal and Steel Community						Tokyo Electric Light Co Ltd					
5 1/2s secured (7th series) 1975	April-Oct	101 1/2	101 1/2 102	6	98 105	8 1/2s 1st mtge \$ series 1953	June-Dec				213 1/2 215 1/2
5s secured (11th series) 1978	Jan-July	97	97 97	35	94 1/2 99	6s 1953 extended to 1963	June-Dec	100 1/2	100 1/2 100 1/2	8	98 101 1/2
5 1/2s (13th series) 1980	April-Oct	100 1/2	100 1/2 100 1/2	11	95 1/2 101 1/2	United Steel Works Corp					
Ilseeder Steel Corp 6s 1948	Feb-Aug					6 1/2s debentures series A 1947	Jan-July				
						3 1/4s assented series A 1947	Jan-July				
International Tel & Tel						6 1/2s sink fund mtge series A 1951	June-Dec				
Sud America 7 1/2s debts 1977	Feb-Aug		97 97	5	94 98	3 1/4s assented series A 1951	June-Dec				
Italian (Republic) ext s f 3s 1977	Jan-July	80	80 80	11	75 80 1/2	6 1/2s sinking fund mortgage ser C 1951	June-Dec				
Italian Credit Consortium for Public Works						3 1/4s assented series C 1951	June-Dec				
30-year gtd ext s f 3s 1977	Jan-July		79 1/2 79 1/2	4	73 1/2 80	Participating cifs 4 1/2s 1968	Jan-July		71 1/2 71 1/2	1	67 73 1/2
7s series B 1947	Mar-Sept					Uruguay (Republic of)					
Italian Public Utility Institute						3 1/4s-4s-4 1/2s (dollar bonds of 1937)					
30-year gtd ext s f 3s 1977	Jan-July		77 1/2 77 1/2	3	73 1/2 78 3/4	External readjustment 1979	May-Nov		78 1/4 78 1/4	19	77 88 1/2
7s series B 1952	Jan-July				160 160	External conversion 1979	May-Nov		87		82 1/2 90 1/2
Italy (Kingdom of) 7s 1951	June-Dec				162 164	3 1/2s-4 1/2s-4 1/2s ext conversion 1978	June-Dec		98		88 1/2 99
Jamaica (Government of) 5 1/2s 1974	Mar-Sept		85 85	2	80 1/2 94 1/2	4s-4 1/2s-4 1/2s external readj 1978	Feb-Aug		83		83 1/2 91 1/2
Japan 5 1/2s extl s f 1974	Jan-July		93 1/2 93 1/2	15	90 1/2 96 1/2	3 1/2s external readjustment 1984	Jan-July		90		92 1/2 96
						Valle Del Cauca See Cauca Valley (Dept of)					
Japanese (Imperial Government)						Warsaw (City) external 7s 1958	Feb-Aug		9 12		
6 1/2s extl loan of '24 1954	Feb-Aug				225 227	4 1/2s assented 1958	Feb-Aug		9 10		9 13
6 1/2s due 1954 extended to 1964	Feb-Aug	103	102 103	22	100 1/2 103 1/2	Westphalia United Elec Power Corp					
5 1/2s extl loan of '30 1965	May-Nov					1st mortgage 6s series A 1953	Jan-July				
5 1/2s due 1965 extended to 1975	May-Nov	100	100 100 1/2	25	92 100 1/2	Yokohama (City of) 6s of '26 1961	June-Dec				211 211
Jugoslavia (State Mtge Bank) 7s 1957	April-Oct		20 20 1/2		18 21	6s due 1961 extended to 1971	June-Dec		100 100	17	97 100
Kreuger & Toll 6s uniform cod 1959	Mar-Sept	1	1 1	2	1 1 1/2						
Lombard Electric Co 7s 1952	June-Dec										
Medellin (Colombia) 6 1/2s 1954	June-Dec										
30-year 3s s f bonds 1978	Jan-July		47 48		45 1/2 54						
Milan (City of) 6 1/2s 1952	April-Oct				157 157						
Minas Geraes (State)											
Secured extl sink fund 6 1/2s 1958	Mar-Sept										
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		49 1/2 49 1/2	1	48 50						
Secured extl sink fund 6 1/2s 1959	Mar-Sept										
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		48 50		47 50						
New Zealand (Govt) 5 1/2s 1970	June-Dec	99 1/2	99 1/2 100	18	98 1/2 102 1/2						
Nippon Tel & Tel Public Corp											
6s gtd dollar bonds 1976	April-Oct	96 1/2	96 1/2 96 3/4	10	96 1/2 98 3/4						
Norway (Kingdom of)											
External sinking fund old 4 1/2s 1965	April-Oct	99 1/2	99 1/2 99 3/4	3	99 1/2 100 1/2						
4 1/2s s f extl loan new 1965	April-Oct	99 3/4	99 3/4 99 3/4	8	99 100 1/2						
4s sinking fund external loan 1963	Feb-Aug	100	99 1/2 100	8	99 1/2 101 1/2						
5 1/2s s f extl loan 1973	April-Oct		98 1/4 99 1/4	6	95 1/2 102						
5 1/2s external loan 1976	May-Nov	97 1/2	97 1/2 97 1/2	22	95 98 1/2						
Municipal Bank extl sink fund 5s 1970	June-Dec		98		97 1/2 98 3/4						
Nuremberg (City of) 6s 1952	Feb-Aug										
Oriental Development Co Ltd											
6s extl loan (30-year) 1953	Mar-Sept										
6s due 1953 extended to 1963	Mar-Sept	100 1/2	100 1/2 100 1/2	6	96 1/2 100 1/2						
5 1/2s extl loan (30-year) 1958	May-Nov				195 195						
5 1/2s due 1958 extended to 1968	May-Nov		98 1/2 99 3/4		95 1/2 99 1/2						
Oslo (City of) 5 1/2s extl 1973	June-Dec		97 1/4 98	13	94 100 1/2						
5 1/2s s f external loan 1975	June-Dec	99 1/2	99 1/4 100	30	97 1/2 102 1/2						
Pernambuco (State of) 7s 1947	Mar-Sept										
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept										
Peru (Republic of) external 7s 1959	Mar-Sept		84 1/2 88		83 1/2 85 1/2						
Nat loan extl s f 6s 1st series 1960	June-Dec		84 1/2 88		83 1/2 85						
Nat loan extl s f 6s 2nd series 1961	April-Oct		84 1/2 88		83 1/2 85						
Poland (Republic of) gold 6s 1940	April-Oct		8 1/2		13 13						
4 1/2s assented 1958	April-Oct		8 1/2		8 15						
Stabilization loan sink fund 7s 1947	April-Oct		8 1/2		12 13						
4 1/2s assented 1968	April-Oct		9 9 1/2		8 13 1/2						
External sinking fund gold 8s 1950	Jan-July		9 13 1/2		10 15 1/2						
4 1/2s assented 1963	Jan-July		9 9 1/2	1	8 14						
Porto Alegre (City of)											
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001	Jan-July		59 59	1	59 73						
7 1/2s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006	Jan-July		47 56		47 57						
Rheinlbe Union 7s 1946	Jan-July										
3 1/4s assented 1946	Jan-July										
Rhine-Westphalia Electric Power Corp											
Direct mortgage 7s 1950	Mar-Sept				232 232						
Direct mortgage 6s 1952	May-Nov										
Consol mortgage 6s 1953	May-Nov										
Consol mortgage 6s 1955	Feb-Aug										
Rhodesia and Nyasaland											
(Federation of) 5 1/2s 1973	May-Nov		69 1/2 69 1/2	5	66 75						
Rio de Janeiro (City of) 8s 1946	April-Oct										
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct		74		70 79						
External secured 6 1/2s 1953	Feb-Aug				89 93						
Stamped pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug		55 1/2		55 60						
Rio Grande do Sul (State of)											
6s external loan of 1921 1946	April-Oct										
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	April-Oct		70 75 1/2		71 80						
6s internal sinking fund gold 1968	June-Dec		96 96	1	95 96						
Stamped pursuant to Plan A (interest reduced to 2%) 2012	June-Dec										
7s external loan of 1926 due 1966	June-Dec		63 70		63 71						
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec										
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec										
Rome (City of) 6 1/2s 1952	April-Oct				58 63						
					155 153						
Sao Paulo (City) 8s 1952	May-Nov										
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov		72 79 1/2		76 82						
6 1/2s extl secured sinking fund 1957	May-Nov										
Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Nov		93 1/2		93 93 1/2						
Sao Paulo (State of)											
6s external dollar loan 1968	Jan-July										
Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct		94		92 1/2 94						
Serbs Croats & Slovenes (Kingdom)											
8s secured external 1962	May-Nov		20 1/4 20 1/4		18 1/2 21 1/2						
7s series B secured external 1962	May-Nov		20 1/4 20 1/4	1	18 1/2 21 1/2						
Shinyetsu Electric Power Co Ltd											
6 1/2s 1st mtge s f 1952	June-Dec										
6 1/2s due 1952 extended to 1962	June-Dec		99 3/4 100		99 1/2 99 3/4						

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 3)

BONDS New York Stock Exchange				Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	BONDS New York Stock Exchange (continued)				Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1		
	Interest Period				Low	High	Low	High		Interest Period					Low	High	
Burroughs Corp 4 1/2 conv 1981	June-Dec	119	115	119	208	109 1/2	129			Consolidated Edison of New York	April-Oct	105	99	99 1/2	22	95 1/2	102 1/2
Bush Terminal Bldgs 5s Income 1982	Jan-July	---	95	95	6	91 1/4	98 3/4			1st & ref M 4 1/4 series M 1986	April-Oct	---	104 1/2	105 1/4	12	103	106 1/2
California Electric Power first 3s 1976	June-Dec	---	---	84	---	76	84 1/2			1st & ref M 5 1/4 series N 1987	April-Oct	---	94 1/4	93	9	90 1/2	99 1/2
Canada Southern consol gtd 5s A 1962	April-Oct	101	100 1/2	101	67	100	102			1st & ref M 4s series O 1988	June-Dec	105 1/2	106 1/2	106 3/4	23	103 1/2	107 1/2
Canadian Pacific Ry										1st & ref M 5 1/4 series P 1989	June-Dec	---	106 1/2	107	16	104 1/2	107 1/2
4% consol debentures (perpetual)	Jan-July	75 3/4	75 1/2	76 1/2	35	70	80 1/4			1st & ref M 5 1/4 series Q 1989	June-Dec	---	103 3/4	103	19	100 1/4	105 1/4
Carolina Clinchfield & Ohio 4s 1985	Mar-Sept	---	93 1/4	103	6	96 1/4	100			1st & ref M 4 1/4 series R 1990	June-Dec	---	106	105 3/4	54	103	108 1/4
Cartilage & Adirondack Ry 4s 1981	June-Dec	---	52 1/4	55	---	52 1/4	60			3s conv debentures 1963	June-Dec	---	105 1/4	104 1/2	36	102 1/2	105 1/4
Case (J I) Co 3 1/2s deb 1978	Feb-Aug	---	58	63	---	58 1/4	67			Consolidated Electrochemical Corp							
5 1/2s conv subord deb 1983	April-Oct	69 1/2	68 1/2	71	222	68 1/2	100			4 1/2 conv subord deb 1984	June-Dec	138 1/2	133 1/2	138 1/2	36	130	179 1/4
Caterpillar Tractor 4 1/2s deb 1977	May-Nov	101 1/2	101 1/2	102 1/4	16	99 1/2	105			Consolidated Gas El Light & Power (Ball)							
4 1/2s s f debentures 1980	June-Dec	---	102	103 1/2	---	100 1/2	103 3/4			1st ref M 2 1/2 series T 1976	Jan-July	---	81 1/4	82 3/4	---	81	83 1/2
Celanese Corp 3s debentures 1965	April-Oct	---	95 1/4	95 1/4	11	94	96 1/2			1st ref M 2 1/2 series U 1981	April-Oct	---	78 1/2	78 1/2	3	78	82 1/2
3 1/2s debentures 1976	April-Oct	85	85	85	2	82 1/2	86 1/2			1st ref mtge s f 2 1/4 series X 1986	Jan-July	---	71 3/4	---	---	71 3/4	77
Central of Georgia Ry										Consolidated Natural Gas 2 1/4s 1988	April-Oct	---	91 3/4	---	---	91 3/4	91 3/4
First mortgage 4s series A 1995	Jan-July	75	74	75	10	68	75			3 1/4s debentures 1976	May-Nov	---	88 1/4	88 1/4	5	82 3/4	87
Gen mortgage 4 1/2 series A Jan 1 2020	May	---	86	---	---	82 1/2	86 1/2			3s debentures 1979	June-Dec	---	82 1/4	---	---	82 3/4	87
Gen mortgage 4 1/2 series B Jan 1 2020	May	---	70	70	7	59 1/2	70			3s debentures 1978	Feb-Aug	---	83 3/4	---	---	83 3/4	83 3/4
Central Illinois Light Co										4 1/2s debentures 1982	June-Dec	---	103	104 1/2	4	101 3/4	104 1/2
4 1/2s conv debentures 1974	June-Dec	132	132	133 1/4	42	108	133 1/4			5s debentures 1982	Mar-Sept	105	104 1/2	105	12	102	106 3/4
Central RR Co of N J 3 1/4s 1987	Jan-July	37	37	38 1/2	95	34 1/4	40 1/4			4 1/2s debentures 1983	Feb-Aug	---	98 1/2	100	---	96 1/4	101 1/4
Central New York Power 3s 1974	April-Oct	---	85 1/2	86 3/4	---	83 3/4	88			5s debentures 1985	Feb-Aug	---	104 1/4	---	---	102 1/2	106 1/4
Central Pacific Ry Co 3 1/2s series A 1974	Feb-Aug	---	86	---	---	86	86			4 1/2s debentures 1986	Feb-Aug	---	99 1/2	100	24	97 1/2	100 3/4
First mortgage 3 1/2 series B 1968	Feb-Aug	---	92 1/2	---	---	92 1/2	93			4 1/2s debentures 1986	May-Nov	103 3/4	103 1/2	104 1/4	45	100	104 1/4
Cerro de Pasco Corp 5 1/2s conv 1979	Jan-July	111 3/4	110 1/2	112	114	102 3/4	126			Consumers Power first mtge 2 1/4s 1975	Mar-Sept	84 3/4	84 1/4	84 3/4	37	82 1/2	86 1/4
Chadbourne Gotham Inc										Convertible debentures 4 1/2s 1975	Feb-Aug	139 1/2	138 1/2	140 1/2	159	113	142
5.90s conv subord deb 1971	April-Oct	---	145	145	2	90	155			1st mortgage 4 1/2s 1987	April-Oct	103 1/2	103 1/4	104	26	100 1/2	105 1/4
Without warrants	April-Oct	---	125	130	34	85	131			1st mortgage 4 1/2s 1988	April-Oct	---	100 1/2	100 1/2	9	96 1/2	102 1/4
6s conv subord deb 1974	April-Oct	148	147	148	7	94 1/2	154			1st mortgage 4 1/2s 1989	Feb-Aug	---	102 1/4	103 1/2	---	100	105 1/4
Without warrants	April-Oct	---	126	127 1/2	27	87 1/2	132			1st mortgage 4 1/2s 1990	June-Dec	102 3/4	102 1/4	103 1/2	59	100 1/2	105 1/4
Champion Paper & Fibre										1st mortgage 4 1/2s 1991	Feb-Aug	103 1/4	103	103 1/2	87	102 1/2	103 1/4
3 1/2s debentures 1965	Jan-July	---	95 1/2	---	---	93 1/2	96 1/2			Continental Baking 3s debentures 1965	Jan-July	---	95	---	---	95	96
4 1/2s conv subord debentures 1984	Jan-July	---	90	---	---	87	89			Continental Can Co 3 1/2s deb 1976	April-Oct	---	87	---	---	85 1/2	89
Chesapeake & Ohio Ry gen 4 1/2s 1992	Mar-Sept	113 1/2	113	114 3/4	51	104 1/4	116 3/4			4 1/2s debentures 1985	April-Oct	---	102 1/2	---	---	100 1/2	105
Refund and imp M 3 1/2 series D 1996	May-Nov	---	96 1/2	97 1/2	12	92 1/2	99			Continental Oil Co 3s deb 1984	May-Nov	---	82	---	---	80 1/2	83 1/2
Refund and imp M 3 1/2 series E 1996	Feb-Aug	---	75 1/4	79 1/2	---	75 1/2	87 1/4			4 1/2s debentures 1991	May-Nov	---	101 1/4	101 1/2	35	99	102
Refund and imp M 3 1/2 series H 1973	June-Dec	---	75 1/2	75 1/2	1	75 1/2	87 1/4			Copperweld Steel Co							
R & A div first consol gold 4s 1989	Jan-July	---	80 1/2	---	---	87 1/2	95 1/4			5s conv subord debentures 1979	June-Dec	99 1/2	98 1/4	99 1/4	68	95 1/4	111 1/4
Second consolidated gold 4s 1989	Jan-July	---	82	85 1/2	---	83 1/2	87 1/4			Corn Products Co 4 1/2s subord deb 1983	April-Oct	102	102	102 1/2	24	100 1/2	105
Chicago Burlington & Quincy RR										4 1/2 conv subord deb 1981	April-Oct	116 1/2	116 1/4	118	105	107 1/4	125 1/4
First and refunding mortgage 3 1/2s 1985	Feb-Aug	---	83	83	1	80	83			Crucible Steel Co of Am 1st mtge 3 1/2s '66	May-Nov	---	92 1/2	92 1/2	1	90	92 1/4
First and refunding mortgage 2 1/2s 1970	Feb-Aug	---	84 1/2	84 1/2	5	81	90			Curran Publishing Co 6s deb 1986	April-Oct	77	77	78	60	77	98
1st & ref mtge 3s 1990	Feb-Aug	---	91 1/2	---	---	92 1/2	93			Daystrom Incorporated							
1st & ref mtge 4 1/2s 1978	Feb-Aug	---	---	---	---	---	---			5 1/2s s f deb 1980	April-Oct	---	100	102	---	99 1/2	103 3/4
Chicago & Eastern Ill RR										Dayton Power & Lt first mtge 2 1/4s 1975	April-Oct	---	79 1/4	---	---	80 1/2	84 1/4
General mortgage inc conv 5s 1997	April	---	57 1/4	57 3/4	23	39	60 1/4			1st mortgage 3s 1978	Jan-July	---	---	83 3/4	---	---	---
First mortgage 3 1/2 series B 1985	May-Nov	---	66	68	---	53	68			3s series A 1978	June-Dec	---	---	---	---	79 1/4	84
5s income deb Jan 2054	May-Nov	29	27 1/2	29	47	20 3/8	35			First mortgage 3 1/2s 1982	Feb-Aug	---	82 1/2	---	---	80	87
Chicago & Erie 1st gold 5s 1982	May-Nov	---	79 1/2	79 1/2	---	80 1/8	85			1st mortgage 3s 1984	Mar-Sept	---	77	81	---	77 1/2	79
Chicago Great Western 4s series A 1988	Jan-July	---	74 1/4	74 1/4	2	70	80 1/2			1st mortgage 5s 1987	May-Nov	---	102 1/2	103	---	102	104 1/4
General inc mtge 4 1/2s Jan 1 2038	April	---	64 1/2	65 1/2	10	61 1/2	73			1st mortgage 5 1/2s 1990	Mar-Sept	---	104 1/4	103	---	102	105 1/4
Chicago Indianapolis & Louisville Ry										Dayton Union Ry 3 1/2s 1965	June-Dec	---	92 1/2	---	---	93	95
1st mortgage 4s inc series A Jan 1983	April	---	36 1/2	40	---	25 1/2	41			Deere & Co 2 1/2s debentures 1965	April-Oct	---	86	86	6	84 1/2	87 1/2
2nd mortgage 4 1/2s inc ser A Jan 2003	April	---	25	26 1/2	---	19 1/2	26 1/2			3 1/2s debentures 1977	Jan-July	---	86	86	6	84 1/2	87 1/2
Chicago Milwaukee St Paul & Pacific RR										4 1/2s subord debentures 1983	Feb-Aug	95 3/4	95	95 3/4	49	91 1/2	101 1/4
First mortgage 4s series A 1994	Jan-July	---	72 1/2	72 1/2	1	68 1/2	76 1/2			Delaware & Hudson 4s extended 1963	May-Nov	97 1/4	96 3/4	97 1/4	11	95 1/2	100 1/4
General mortgage 4 1/2s inc ser A Jan 2019	April	---	75	75 1/4	10	70 1/2	79			Delaware Lackawanna & Western RR Co							
4 1/2s conv increased series B Jan 1 2044	April	62	60	62	96	54 1/2	62			New York Lackawanna & Western Div							
5s inc deb series A Jan 1 2055	Mar-Sept	59 3/4	58 1/4	60	132	51 1/2	60 3/4			First and refund M series C 1973	May-Nov	52	52	52 1/2	47	62 1/4	
Chicago & North Western Ry										Income mortgage due 1993	May	20 1/2	20 1/2	21	20	28	
Second mtge conv inc 4 1/2s Jan 1 1999	April	66 1/4	65 1/2	66 1/4	103	51	67 1/2			Morris & Essex Division							
First mortgage 3s series B 1989	Jan-July	---	53	59	---	52	60 1/2			Collateral trust 4-6s May 1 2042	May-Nov	34 1/4	34	35	88	33	47 1/2
Chicago Rock Island & Pacific RR										Pennsylvania Division							
1st mtge 2 1/2s series A 1980	Jan-July	---	71	75 1/2	---	71	75 1/2			1st mtge & coll trust 5s series A 1985	May-Nov	---	45	45	1	40	54 1/4
4 1/2s income deb 1995	Mar-Sept	75 3/4	75	75 1/2	73	72	79 1/4			1st mtge & coll tr 4 1/2s series B 1985	May-Nov	---	39 1/2	39 1/2	3	35	45 1/4
1st mtge 5 1/2s ser C 1983	Feb-Aug	100 3/4	100 1/2	101	7	97 1/4	103 1/2			Delaware Power & Light Co							
Chicago Terre Haute & Southeastern Ry										1st mtge & coll tr 3s 1973	April-Oct	---	85 1/2	87 1/2	---	84 1/2	86 3/4
First and refunding mtge 2 1/2s-4 1/4s 1994	Jan-July	---	56 1/2	58 1/2	---	52											

Business Cycle Indicators Newest Federal Publication

Secretary of Commerce Hodges announces his department's latest monthly publication "Business Cycle Developments." Taking over the pioneering work of the National Bureau of Economic Research studies on "lead and lag" business cycle indicators, the Commerce Department's report will show 70 principal indicators, about 350 components of economic time series as well as a number of analytical measures of current trends. This should provide a comprehensive, prompt picture of cyclical developments.

Secretary of Commerce Luther H. Hodges recently unveiled the first issue of *Business Cycle Developments*, a new monthly publication of the Department of Commerce.

"This report, primarily for business cycle analysts," Secretary Hodges said, "brings together many of the available economic time series in convenient form for short-term analysis and interpretation. With proper interpretation by business analysts, it will give us better guideposts for determining which way the economy is moving."

"A word of caution is appropriate," the Secretary added. "The economic indicators in the report have limitations both in terms of their economic performance and statistical reliability. They will not provide an automatic forecast of future business conditions. They should be used together with other economic data and related to political and international events. In this way they help to provide a sensitive picture of the ebb and flow of economic tides which a skillful analyst can use to improve his ability in making a good forecast of short-run economic trends."

"The Commerce Department," the Secretary said, "intends to exploit to the utmost the scientific revolution in automatic data processing for the study of economic phenomena."

Issuance of *Business Cycle Developments* is an extension of the services of the Department of Commerce to the business community and the public. It supplements existing reports of the department and other agencies which provide data about business conditions.

Shown Comprehensive Cyclical Developments

The report, to be issued about the 20th of each month and containing data through the preceding month for most of the series covered, is prepared by the Bureau of the Census, Richard M. Scammon, Director, and is under the immediate supervision of Julius Shiskin, Chief Economic Statistician. Electronic computers and equipment at the Bureau plan key role in the automatic processing of raw economic information, in making the necessary adjustments for seasonal factors, and providing a comprehensive, yet promptly available picture of cyclical developments as shown by a large number of economic indicators.

The report shows the cyclical movements of about 70 principal indicators and about 350 components of economic time series. The series are classified in three major groups—"leading," "roughly coincident" and "lagging"—according to their usual timing relations during the course of the business cycle.

The "leading" series usually move ahead of turns in aggregate economic activity. They include, among others, average weekly hours in manufactures, manufacturers' new orders for machinery, equipment, and related products,

and stock prices. The "roughly coincident" series are mostly measures of aggregate economic activity and in a sense define the business cycle. They include employment, industrial production and retail sales, among others. The "lagging" series are those which usually move after aggregate economic activity and include such series as manufacturers' inventories and consumer installment debt. A number of other series

with business cycle significance, for the U. S. and some foreign countries, are also shown in chart and tabular form.

The movements of the series since 1948 are shown in charts against the background of the expansions and contractions of the general business cycle so that leads and lags can readily be detected and unusual cyclical movements spotted. The reference dates which mark off the periods of contraction and expansion are those designated by the National Bureau of Economic Research.

In addition to the graphic and tabular presentation of economic time series, *Business Cycle Developments* contains a number of analytical measures of current trends. They include timing distributions of current highs and lows; diffusion indexes which show over a given time interval the percentage of the components of an economic total, such as in-

dustrial production, which are rising; and direction-of-change tables. These measures help indicate how and to what extent a recession or recovery spreads from one sector of the economy to another.

Another feature of the report is the comparison of the behavior of various indicators in the current business cycle with their behavior during the corresponding phase of previous business cycles. These comparisons of cyclical patterns are helpful in forming a judgment about the probably ultimate intensity of a cyclical fluctuation.

Developed by National Bureau of Economic Research

The report has been under development at the Bureau of the Census for a number of years and has drawn heavily on the research in business cycle analysis conducted by the National Bureau of Economic Research.

For several years an experimental version of the report has been prepared for internal government use, principally by the Council of Economic Advisers. This year, draft copies of the report were circulated for review and comment to some 200 leading economists in business, academic institutions and government to whom the Census Bureau is indebted for their helpful suggestions and their enthusiastic support of the project. The Bureau expects to continue to improve the report through further research, experience and professional advice.

The use of electronic equipment for the processing of economic data is taking much of the drudgery out of statistical compilation and economic analysis. It is beyond the resources of most organizations to carry out the calculations, such as seasonal adjustments, needed to make the

Interest is exempt, in the opinion of Bond Counsel, from all present Federal income taxes under the existing statute and court decisions. The Enabling Act provides that the Bonds, their transfer and the income therefrom (including any profit made on the sale thereof) are exempt from taxation within the State of Oklahoma.

NEW ISSUE

\$56,500,000

Oklahoma Turnpike Authority

(An instrumentality of the State of Oklahoma)

4 3/4% Turnpike Revenue Bonds (Southwestern Turnpike Project)

(Payable solely from tolls and other revenues as hereinafter set forth)

Price 100%
(plus accrued interest)

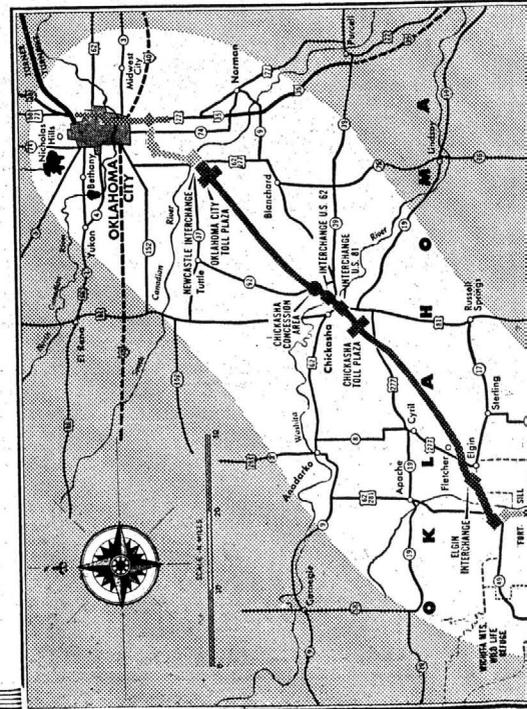
Dated July 1, 1961

Due July 1, 2001

Issuable as coupon bonds, registrable as to principal alone, in the denomination of \$1,000 each, and as registered bonds without coupons in denominations of \$1,000 or any multiple thereof, and interchangeable as provided in the Trust Agreement. Semi-annual interest (January 1 and July 1) and principal of coupon bonds not registered as to principal payable at The First National Bank and Trust Company of Oklahoma City, Oklahoma City, Oklahoma, or at Harris Trust and Savings Bank, Chicago, Illinois or at Chemical Bank New York Trust Company, New York, N. Y., at the option of the holder. Principal of registered bonds without coupons and of coupon bonds registered as to principal payable at The First National Bank and Trust Company of Oklahoma City, Oklahoma City, Oklahoma.

The Bonds may be redeemed prior

- Allen & Company
Bache & Co.
- J. C. Bradford & Co.
Incorporated
- Alex. Brown & Sons
- C. J. Devine & Co.
- Goldman, Sachs & Co.
- Goodbody & Co.
- Ira Haupt & Co.
- Hayden, Stone & Co.
- Ladenburg, Thalmann & Co.
- Carl M. Loeb, Rhoades & Co.
- Merrill Lynch, Pierce, Fenner & Smith
Incorporated
- John Nuveen & Co.
(Incorporated)
- Leo Oppenheim & Company
- Paine, Webber, Jackson & Curtis
Phelps, Fenn & Co.
- R. W. Pressprich & Co.
- Reynolds & Co., Inc.



many economic series involved useful for current business cycle analysis. Once a "program" for the computer has been worked out, however, it takes only a few minutes on a Census computer to make all the required computations. This represents a real break-through for the business analyst and frees him for analytical studies of the economy which should help minimize the effects of fluctuations in business activity.

The *Business Cycle Developments* report will be available at a monthly price of 40 cents and an annual subscription rate of \$4. Subscription requests should be addressed to The Superintendent of Documents, Government Printing Office, Washington 25, D. C., or to any field office of the Department of Commerce.

Corporations Join Campaign To Push Investment Clubs.

Ten-year-old National Association of Investment Clubs with 6,800 clubs and 92,000 members lays plans for enrollment of five million members by 1965 through its Economic Education Institute.

Sixty-three American companies, including some of the nation's largest manufacturers, have enlisted in a campaign to advance the profit system and enable millions of Americans to become owners of industry through a broad public program of economic education based on the modern investment club.

Their names were revealed by Thomas E. O'Hara, Chairman of the National Association of Investment Clubs, which held its annual convention in Milwaukee, Wis., recently. A number of leading investment houses are also included among the sponsors of the Economic Education Institute

being launched by the NAIC. Additional supporters are expected to join by Jan. 1.

Purpose of the campaign is to "mass produce" millions of new capitalists and build, through investment-club techniques, wide popular understanding and support for the American system of private enterprise.

"Two of the nation's most pressing needs are a better understanding of our profit system by the American public as a whole, and a much broader participation by Americans generally as investors in private enterprise," Mr. O'Hara said. "The Economic Education Institute will hasten the fulfill-

ment of these needs and, at the same time, will multiply the effectiveness of investment clubs as classrooms in capitalism."

The program will be conducted with the assistance of The Philip Lesly Co., public relations organization.

Growth Plans at Tenth Anniversary

Founded just 10 years ago, the National Association of Investment Clubs today includes 6,800 clubs throughout the United States, whose 92,000 members—including secretaries, clerks, doctors, housewives, lawyers, executives, policemen, teachers and factory workers—together invest more than \$2 million each month in American industry.

"With help from the Economic Education Institute, we expect to have 5 million Americans enrolled in the investment club movement by 1965. Collectively they will invest more than a billion dollars yearly," Mr. O'Hara said.

"These new capitalists will constitute a potent force in support of the stability, growth and prosperity of the entire American economic system," he added.

Particular groups to be included in the educational program about to be launched are teachers, housewives, civil servants, employees of industry and students in secondary schools and colleges. Mr. O'Hara explained. There will also be a general program by the Economic Education Institute to acquaint the American public at large with the fundamentals of private enterprise and sound investment practice, he added.

Five outstanding leaders of American industry are serving as personal sponsors of the Economic Education Institute, Mr. O'Hara said. They are H. Glenn Bixby, President, Ex-Cell-O Corporation; Walker L. Cislser, President, The Detroit Edison Co.; Dr. Carl A. Gerstacker, Chairman, The Dow Chemical Co.; Guy S. Peppiatt, President, Federal-Mogul-Bower Bearings, Inc.; and R. J. Williams, President, American Metal Products Co.

Firms contributing to the economic education fund to date include:

A. J. Industries, Inc., Los Angeles; AMP Incorporated, Harrisburg, Pa.; American Metal Products Co., Detroit; Amphenol-Borg Electronics Corp., Broadview, Ill.; Armstrong Cork Co., Lancaster, Pa.; The Austin Company, Cleveland; Baker Oil Tools, Inc., Los Angeles; J. Barth & Co., San Francisco; Beneficial Management Corp., Morristown, N. J.

Arnold Bernhard & Co., Inc., New York City; The Borden Co., New York City; Bosworth, Sullivan & Co., Inc., Denver; Bourns, Inc., Riverside, Calif.; Branch, Cabell & Co., Richmond, Va.; Alex. Brown & Sons, Baltimore; Brunswick Corporation, Chicago; Canada Dry Corporation, New York City; Carlisle Corp., Carlisle, Pa.; Central Transformer Corp., Pine Bluff, Ark.; A. B. Chance Co., Centralia, Mo.

The Cincinnati Gas & Electric Co., Cincinnati; Continental Air Lines, Inc., Denver; Continental Steel Corp., Kokomo, Ind.; Crompton & Knowles Corp., Worcester, Mass.; The Cross Company, Fraser, Mich.; Cruttenden, Podesta & Co., Chicago; De Coppet & Doremus, New York City; The Dow Chemical Co., Midland, Mich.; A. G. Edwards & Sons, Shreveport, La.; Ennis Business Forms, Inc., Ennis, Texas; Ex-Cell-O Corp., Detroit.

Federal-Mogul-Bower Bearings, Inc., Detroit; Gardner-Denver Co., Quincy, Ill.; General Waterworks Corp., Philadelphia; Gerber Products Co., Fremont, Mich.; Gerstley, Sunstein & Co., Philadelphia; Hecker & Company, Philadelphia; T. C. Henderson & Co., Inc., Des Moines; International Breweries, Inc., Detroit; International Business Machines Corp., New York City; Hugh Johnson & Co., Inc., Buffalo, N. Y.; Kaiser Aluminum & Chemical Corp., Oakland, Calif.; Majestic Specialties, Inc., Jersey City, N. J.

Manpower, Inc., Milwaukee; J. Ray McDermott & Co., Inc., Houston; Albert McGann Securities Co., South Bend, Ind.; Moody's Investors Service, New York City; The National Acme Co., Cleveland; The North American Coal Corp., Cleveland; Purex Corp., Ltd., Lakewood, Calif.; Quinn and Co., Albuquerque, N. M.; Reed Lear & Co., Pittsburgh; Robbins & Myers, Inc., Springfield, Ohio. Robinson & Co., Philadelphia; William C. Roney & Co., Battle Creek, Mich.; Scott Paper Co., Philadelphia; Simon, Strauss & Himme, New York City; Standard Packaging Corp., New York City; G. H. Walker & Co., St. Louis; Watling, Lerchen & Co., Detroit; Wayne Hummer & Co., Chicago; Western Nuclear, Inc., Denver; Williams - McWilliams Industries, Inc., New Orleans.

and Trust Company of Oklahoma City, Oklahoma City, Oklahoma.

The Bonds may be redeemed prior to maturity, upon not less than 30 days' notice published in Oklahoma City, Oklahoma, Chicago, Illinois, and New York, N. Y., either (a) in whole, or any date not earlier than July 1, 1971, at the option of the Authority, from any moneys that may be made available for such purpose, at the following prices and accrued interest to the date fixed for redemption: At 105% July 1, 1971-July 1, 1975 inclusive; at 104% July 2, 1975-July 1, 1979 inclusive; at 103% July 2, 1979-July 1, 1983 inclusive; at 102% July 2, 1983-July 1, 1987 inclusive; at 101% July 2, 1987-July 1, 1991 inclusive and at 100% thereafter prior to maturity, or (b) in part (by lot), on any interest payment date not earlier than July 1, 1969, from moneys in the Sinking Fund, at 103% to July 1, 1971, 102% thereafter to July 1, 1991, and 100% thereafter prior to maturity, and accrued interest to the date fixed for redemption.

The Bonds are being issued for the purpose of providing funds, together with other available funds, for paying the cost of constructing the Southwestern Turnpike, as more fully described in the Official Statement, and one-fourth of the cost of the bridge over the South Canadian River. The Bonds are being issued under and pursuant to 69 O.S. 1951 and O.S. Supp. 1959, Sections 651 to 695, inclusive, as amended and supplemented by Senate Bill No. 432, approved July 26, 1961, and a Trust Agreement, dated as of July 1, 1961, by and between the Authority and The First National Bank and Trust Company of Oklahoma City, Oklahoma, as Trustee.

The Bonds will be payable solely from tolls and other revenues, including the revenues of paid-out projects and also motor fuel excise taxes apportioned to the Authority and deposited in the Turnpike Trust Fund under the provisions of the Enabling Act.

The Bonds shall not be deemed to constitute a debt of the State of Oklahoma or of any political subdivision thereof or a pledge of the faith and credit of the State of Oklahoma or of any such political subdivision.

The Bonds are offered for delivery when, as and if issued and subject to the unqualified approval of legality by Mitchell, Pershing, Shetterly & Mitchell, Bond Counsel, New York, N. Y.

The offering of these Bonds is made only by means of the Official Statement, copies of which may be obtained in States in which this announcement is circulated from only such of the undersigned or other brokers or dealers as may legally offer these securities in such State.

Phelps, Fenn & Co.
R. W. Pressprich & Co.
Reynolds & Co., Inc.
Salomon Brothers & Hutzler
B. J. Van Ingen & Co. Inc.
Wertheim & Co.
White, Weld & Co.
Dean Witter & Co.

A. C. Allyn & Co.
Dominick & Dominick
Francis I. duPont & Co.
First of Michigan Corporation
Lee Higginson Corporation
Shearson, Hammill & Co.
Stifel, Nicolaus & Company Incorporated
Tripp & Co., Inc.
Weeden & Co.

Evan L. Davis
R. J. Edwards, Inc.
Walter F. Hurt
H. I. Jossey & Company
Milburn, Cochran & Company, Inc.
Shoemaker & Co., Inc.

Allen & Company
B. J. Van Ingen & Co. Inc.

John Nuveen & Co. (Incorporated)
Leo Oppenheim & Company

Merrill Lynch, Pierce, Fenner & Smith Incorporated
White, Weld & Co.

OKLAHOMA TURNPIKE AUTHORITY SOUTHWESTERN TURNPIKE

LEGEND

- SOUTHWESTERN TURNPIKE
- STATE HIGHWAY PROJECTS TO BE COMPLETED
- INTERCHANGES
- CONCESSION AREA
- TOLL PLAZA
- TENTATIVE LOCATIONS - INTERSTATE ROUTES

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 3)

BONDS		Interest	Friday	Week's Range		Bonds	Rangs Since		BONDS		Interest	Friday	Week's Range		Bonds	Rangs Since		
New York Stock Exchange		Period	Last	Low	High	Sold	Jan. 1	High	New York Stock Exchange		Period	Last	Low	High	Sold	Jan. 1	High	
		Sale Price	Sale Price			No.	Low				Sale Price	Sale Price			No.	Low		
Continued from page 31																		
General Motors Acceptance Corp.—																		
4 1/2 debentures 1964	Jan-Jul	97	96 3/4	97 1/4	237	95 1/4	98 3/4		Lone Star Gas 4 1/2 debentures 1982	April-Oct	101 1/2	102	102 1/2	102 1/2	10	96 1/4	101 3/4	
3 1/2 debentures 1969	Jan-Jul	91	90 3/4	91 1/2	88	88	93 1/2		Long Island Lighting Co 3 1/2 ser D 1976	June-Dec	89 1/2	90 1/4	90 1/4	10	86	86	92 3/4	
3 1/2 debentures 1972	Mar-Sept	92	92	92 1/2	48	88 1/2	93 1/2		Lorillard (P) Co 3s debentures 1963	April-Oct	98 1/4	98 3/8	98 3/8	10	96 1/2	99 1/2		
3 1/2 debentures 1975	Mar-Sept	90 3/4	90 3/4	91 1/4	29	102 1/2	106		3s debentures 1976	Mar-Sept	83	83	83	10	82	84		
5s debentures 1977	Feb-Aug	105 1/2	104 3/4	105 1/2	100	102 1/2	105 1/2		3 1/2 debentures 1978	April-Oct	91 1/2	93	93	10	90 1/2	93		
4s debentures 1979	Mar-Sept	95 1/2	94 3/4	95 1/2	108	90 1/2	98		4 1/2 s f debts 1986	June-Dec	103 1/4	103 1/4	103 1/4	10	101	104		
5s debentures 1980	Mar-Sept	105	104 1/2	105 1/2	78	102 1/2	105 1/2		Louisville & Nashville RR									
5s debentures 1981	Mar-Sept	105	104 1/2	105 1/2	78	102 1/2	105 1/2		First & refund mtg 3 1/2 ser F 2003	April-Oct	68 1/2	68 1/2	68 1/2	2	65	72		
4 1/2 debentures 1982	Mar-Sept	100 3/4	100 1/4	101 1/4	241	97 1/4	101 1/4		First & refund mtg 2 1/2 ser G 2003	April-Oct	57	60	60	3	56	63 1/2		
4 1/2 debentures 1983	Mar-Sept	101	100 1/2	101 1/4	92	97 1/4	101 1/4		First & refund mtg 3 1/2 ser H 2003	April-Oct	67 1/4	67 3/4	67 3/4	3	66	73 1/2		
General Motors Corp 3 1/2 debts 1979	Jan-Jul	89 3/4	88 3/4	89 3/4	99	88	90 3/4		First & refund mtg 3 1/2 ser I 2003	April-Oct	67 1/4	67 3/4	67 3/4	5	66	72 1/2		
General Shoe 3.20s 1980	Mar-Sept	99	98 1/2	99 1/2	99	82	82		St Louis div second gold 3s 1980	Mar-Sept	71	71	71	5	68 1/2	71		
General Telephone 4s conv debts 1971	May-Nov	155	150	155 1/2	50	150	205		Louisville Gas & Elec 2 1/2s 1979	May-Nov	78 1/4	78 1/4	78 1/4	1	77	80		
4 1/2 convertible debentures 1977	June-Dec	167 1/2	165	171	169	165	218		1st mortgage 3 1/2s 1982	Feb-Aug	80	80	80	1	76	84		
General Time 4 1/2 conv subord debts '79	Feb-Aug	105 1/2	103 1/2	109	78	96 1/2	121		1st mortgage 3 1/2s 1984	April-Oct	80	82 1/2	82 1/2	1	80	84		
General Tire & Rubber Co 4 1/2s 1981	April-Oct	96 1/4	96 1/4	96 1/4	95	95	96		1st mortgage 4 1/2s 1987	Mar-Sept	101	101	101	2	101 1/2	106 1/2		
Gimbel Brothers, 5s s f debts 1981	June-Dec	104	101	101	6	103 1/2	104 1/2		1st mortgage 4 1/2s 1990	Apr-Oct	103 1/2	103 1/2	103 1/2	2	101	105		
Glidden Co 4 1/2 debentures 1983	May-Nov	101	101	101	6	95	103		Mack Trucks Inc 5 1/2 debts "ex wts" 1981	Apr-Oct	93	93	94 1/8	65	93	95		
Goodrich (B F) Co first mtg 2 1/2s 1965	May-Nov	95 1/2	95 1/2	96	1	94 1/2	96		Macy (R H) & Co 2 1/2 debentures 1972	May-Nov	88	88	88 1/2	25	83 1/4	88		
4 1/2 s f debentures 1985	May-Nov	102 1/2	102 1/2	102 1/2	1	99 1/2	102 1/2		5s conv subord debentures 1977	Feb-Aug	213	213	215 1/4	25	140	219		
Grace (W R) & Co 3 1/2 conv sub debts '75	May-Nov	154 1/4	149	155 3/4	348	94 1/4	155 3/4		Maine Central RR 5 1/2s 1978	Feb-Aug	82 1/2	83 1/2	83 1/2	23	80 1/4	86 1/2		
Grand Union Company 4 1/2 conv 1978	Jan-Jul	129	128	129	42	110	146		Martin Co 5 1/2s 1968 "ex wts"	May-Nov	103 1/2	103 1/2	103 1/2	6 1/2	100 1/2	104		
Great Northern Ry Co									May Dept Stores 2 1/2s debentures 1972	Jan-Jul	84 1/2	84 1/2	84 1/2	7	83	84 1/2		
General 5s series C 1973	Jan-Jul	103	103 1/2	103 1/2	2	98 1/2	103 1/2		3 1/2 s f debentures 1978	Feb-Aug	86	86	86	7	86	86 1/2		
General 4 1/2s series D 1976	Jan-Jul	97 3/4	99	99	12	92	101		3 1/2 s f debentures 1980	Mar-Sept	86	86	86	5	85 1/2	86		
General mortgage 3 1/2s series N 1990	Jan-Jul	70	68 1/2	70	13	65 1/2	72 1/2		May Stores Realty Corp 5s 1977	Feb-Aug	102	102	102	4	99 3/4	103		
General mortgage 3 1/2s series O 2000	Jan-Jul	64 1/4	67	67	10	61 1/4	67 1/4		McCroory Corp 5 1/2s debts 1976	Feb-Aug	89	86 1/2	89	773	83 1/2	89		
General mortgage 2 1/2s series P 1982	Jan-Jul	67	67	67	10	65	71 1/4		McDermott (J Ray) & Co									
General mortgage 2 1/2s series Q 2010	Jan-Jul	54	55	55	53	57	57		5s conv subord debentures 1972	Feb-Aug	109	105 1/2	109 1/2	55	96	116		
Great Western Financial Corp									McKesson & Robbins 3 1/2s debts 1973	Mar-Sept	91 1/2	92 1/4	92 1/4	1	86	90		
5s conv subord debentures 1974	June-Dec	283	283	283	2	138 1/4	283		4 1/2 debentures 1980	Mar-Sept	100 1/4	103	103	1	98 1/2	104 1/4		
Gulf Mobile & Ohio RR									Merritt-Chapman & Scott—4 1/2s 1975	Jan-Jul	74 1/4	74	76	120	68	79 1/2		
General mortgage Inc 5s ser A July 2015	April	75 1/4	80	80	20	68 1/4	75 1/4		Metropolitan Edison first mtg 2 1/2s 1974	May-Nov	82	82	82	1	80	86		
General mortgage Inc 4s ser B Jan 2044	April	63 1/2	62 1/2	63 1/2	20	54 3/4	63 1/2		1st mortgage 2 1/2s 1980	Feb-Aug	82	82	82	1	80	86		
1st & ref M 3 1/2s series G 1980	May-Nov	84	84	84	84	84	84		Michigan Bell Telephone Co 3 1/2s 1988	April-Oct	75 1/4	80	80	3	75 1/4	82 1/4		
5s inc debts series A 2056	June-Dec	71	70 1/2	71 1/2	24	60 1/2	72		4 1/2 debentures 1991	June-Dec	98 1/2	98 1/2	98 1/2	3	95 1/2	101 1/2		
Gulf States Utilities 2 1/2s 1st mtg 1976	May-Nov	77 1/2	77 1/2	77 1/2	1	76 1/2	80 1/2		Michigan Central RR 4 1/2s series C 1979	Jan-Jul	83 1/2	83 1/2	83 1/2	1	82	85		
1st mortgage 3s 1978	April-Oct	79	79	79	1	80	80		Michigan Cons Gas first mtg 3 1/2s 1969	Mar-Sept	94 1/2	94 1/2	94 1/2	14	92 1/2	96 3/4		
3s debentures 1969	Jan-Jul	92 1/2	92 1/2	92 1/2	1	92 1/2	93		1st mortgage 2 1/2s 1969	Mar-Sept	88	90 1/2	90 1/2	1	85 1/2	89		
1st mortgage 2 1/2s 1979	June-Dec	76	76	76	14	82 1/2	85 1/2		1st mortgage 3 1/2s 1969	Mar-Sept	88	90 1/2	90 1/2	1	85 1/2	89		
1st mortgage 2 1/2s 1980	June-Dec	76	76	76	14	82 1/2	85 1/2		3 1/2 sinking fund debentures 1967	Jan-Jul	96	96	96	6	95	98		
1st mortgage 3 1/2s 1981	May-Nov	85 1/2	85 1/2	85 1/2	14	82 1/2	85 1/2		Minneapolis-Honeywell Regulator									
1st mtg 3 1/2s 1982	June-Dec	77	77	77	1	76 1/2	77		3 1/2 s f debentures 1976	Feb-Aug	93 1/2	93 1/2	93 1/2	5	92 1/2	95 1/2		
1st mortgage 3 1/2s 1983	June-Dec	77	77	77	1	76 1/2	77		3.10s s f debentures 1972	April-Oct	88	90	90	1	87	92		
Hackensack Water first mtg 2 1/2s 1976	Mar-Sept	76 1/4	78	78	1	76 1/4	81		Minneapolis & St Louis Ry Co									
Haloid Xerox Inc									1st mortgage 6s 1985	May-Nov	88 1/2	87	88 1/2	81	82 1/4	90 1/2		
4 1/2 conv subord debentures 1981	May-Nov	143 1/4	141	143 1/4	32	122	148 1/2		Minneapolis St Paul & Saulte Ste Marie									
Hertz Corp 4s conv subord debts 1970	Jan-Jul	93	93	93 1/2	368	368	368		First mortgage 4 1/2s inc series A Jan 1971	May	76 1/2	76 1/2	76 1/2	1	74 1/4	79		
Hocking Valley Ry first 4 1/2s 1999	Jan-Jul	93	96 1/4	96 1/4	91	97 1/4	97 1/4		General mortgage 4s inc ser A Jan 1991	May	46 1/4	47	47	19	44 1/2	53 1/2		
Hooker Chemical Corp									Minnesota Mining & Mfg 2 1/2s 1967	April-Oct	93	94	94	1	91 1/4	94		
5s conv subord debentures 1984	Mar-Sept	123	123	125	23	113 1/4	132		Missouri Kansas & Texas first 4s 1990	June-Dec	64 1/2	65	65	10	57 1/4	65 1/2		
Hotel Corp of America									Missouri-Kansas-Texas RR									
6s conv coll tr debentures 1972	Jan-Jul	106 1/2	106 1/4	106 1/4	4	106 1/4	127 1/2		Prior lien 5s series A 1962	Jan-Jul	100	100	100	4	94 1/2	101		
Household Finance Corp 2 1/2s 1970	Jan-Jul	89 1/2	89 3/4	89 3/4	3	87 1/2	90		Prior lien 4 1/2s series D 1978	Jan-Jul	78 1/2	78 1/2	78 1/2	1	74	82		
4 1/2 debentures 1968	Mar-Sept	100	100	100	1	97 1/2	101		Cum adjustment 5s ser A Jan 1967	April-Oct	73	73	74	15	65 1/4	81 1/2		
4s sinking fund debentures 1978	June-Dec	93 1/2	93 1/2	93 1/2	1	91 1/4	95		5 1/2s subord income debts 2033	Jan-Jul	18	17 1/2	18 1/4	112	16 1/2	22		
4 1/2 s f debentures 1977	Jan-Jul	102	100 1/2	102	2	95	102		Missouri Pacific RR Co									
4 1/2 s f debentures 1984	Jan-Jul	102	102	102	7	97	102		1st mortgage 4 1/2s series B Jan 1, 1990	Jan-Jul	77 1/4	74 1/2	77 1/4	254	68 1/2	77 1/4		
5s s f debentures 1982	Jan-Jul	103	103	103	1	101 1/4	105		1st mortgage 4 1/2s series C Jan 1 2005	Jan-Jul	75 1/4	73 1/2	75 1/4	519	67	75 1/4		
4 1/2 debentures 1981	Jan-Jul	102 1/2	102	103	34	99 1/2	105 1/2		Gen mtg income 4 1/2s series A Jan 1 2020	Jan-Jul	67	65 1/2	67	539	57	67 1/2		
Hudson & Manhattan									Gen mtg income 4 1/2s series B Jan 1 2030	Jan-Jul	63 1/2	62 1/2	63 1/2	207	53 1/4	63 1/2		
1st & refunding 5s A 1957	Feb-Aug	81	77 1/4	81	232	67	86 1/2		5s income debentures Jan 1 2045	Mar-Sept	61 1/4	60 1/4	61 1/4	467	52	61 1/4		
Adjusted income 5s Feb 1957	April-Oct	13 1/4	12 1/2	13 1/2	139	9 1/2	18 1/4		4 1/2s coll trust 1976	Mar-Sept	101 1/2	101 1/2	101 1/2	1	94 1/2	100 1/2		
Hunt Foods & Industries</																		

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 3)

BONDS New York Stock Exchange				BONDS New York Stock Exchange			
Friday Period	Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Friday Period	Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
		Low High				Low High	
Norfolk & Western Ry first gold 4s 1998	April-Oct	91 1/2 92 1/2	11	Public Service Electric & Gas Co—			
Northern Central general & ref 5s 1974	Mar-Sept	88 1/4 94	8	3s debentures 1963	May-Nov	98 1/2	98 3/4 98 3/4
1st and ref 4 1/2s series A 1974	Mar-Sept	78 1/2 78 1/2	8	First and refunding mortgage 3 1/4s 1968	Jan-July	98 3/4	97 1/2 98 3/4
Northern Natural Gas 3 1/2s s f debentures 1973	May-Nov	92 1/4 92 1/4	1	First and refunding mortgage 5s 2037	Jan-July	103 1/2	103 1/2 103 1/2
3 1/4s s f debentures 1973	May-Nov	88 88	2	First and refunding mortgage 8s 2037	Jan-July	156	156 156 1/2
3 1/4s s f debentures 1974	May-Nov	87 89	1	First and refunding mortgage 3s 1972	May-Nov	87 3/4	87 3/4 87 3/4
4 1/2s s f debentures 1976	May-Nov	99 1/4 99 1/4	4	First and refunding mortgage 2 1/4s 1979	June-Dec	79 1/2	78 82 1/2
4 1/2s s f debentures 1977	May-Nov	99 99	1	3 1/2s debentures 1972	June-Dec	90	90 90
4 1/2s s f debentures 1978	May-Nov	102 1/2 101 1/4	22	First and refunding mortgage 3 1/4s 1983	April-Oct	82 1/4	82 83 1/2
4 1/2s s f debentures 1980	May-Nov	103 103	5	3 1/2s debentures 1975	April-Oct	90 1/4	90 1/4 90 1/4
5 1/2s s f debentures 1979	May-Nov	103 103	5	4 1/2s debentures 1977	Mar-Sept	102 1/2	101 1/2 102 1/2
4 1/2s s f debentures 1981	May-Nov	103 103	5	Quaker Oats 2 1/2s debentures 1964	Jan-July	96	95 97 1/2
Northern Pacific Ry prior lien 4s 1997	Quar-Jan	83 3/4 83 3/4	28	Reading Co first & ref 3 1/4s series D 1995	May-Nov	50 3/4	50 3/4 51 1/4
General lien 3s Jan 1 2047	Quar-Feb	58 1/2 58	34	Republic Steel Corp 4 1/2s debentures 1985	Mar-Sept	99 3/4	99 3/4 99 3/4
Refunding & Improve 4 1/2s ser A 2047	Jan-July	92 1/2 93 1/4	12	Reynolds (R J) Tobacco 3s debentures 1973	April-Oct	87	86 1/2 87 1/2
Coll trust 4s 1984	April-Oct	92 3/4 92 3/4	5	Rheem Manufacturing 3 1/2s debentures 1975	Jan-July	85	85 90
Northern States Power Co—				Richfield Oil Corp—			
(Minnesota) first mortgage 2 1/4s 1974	Feb-Aug	80 1/4	80	4 1/2s conv subord debentures 1983	April-Oct	122	117 1/2 122 1/2
First mortgage 2 1/4s 1975	April-Oct	83 1/4 83 1/4	6	Rochester Gas & Electric Corp—			
1st mortgage 3s 1978	Jan-July	76 1/2	75	4 1/2s serial D 1977	Mar-Sept	90	88 1/2 94
1st mortgage 2 1/4s 1979	Feb-Aug	76 1/2	75	General mortgage 3 1/4s series J 1969	Mar-Sept	122	126
First mortgage 3 1/4s 1982	June-Dec	81	78	Rohr Aircraft 5 1/2s conv debentures 1977	Jan-July	102	102 103
First mortgage 4 1/4s 1984	April-Oct	93 3/4 97 3/4	93 3/4	Royal McBee 6 1/4s conv debentures 1977	June-Dec	103	102 103
First mortgage 4 1/2s 1988	Mar-Sept	90 93 3/4	89 3/4	Saguway Power 3s series A 1971	Mar-Sept	88	88 88 1/2
1st mortgage 5s 1990	June-Dec	104 104 3/4	103	St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	58	58 87 1/2
First mortgage 4 1/2s 1991	Feb-Aug	104 104	104	Second gold 6s 1996	April-Oct	67	67 67
(Wisc) 1st mortgage 3 1/2s 1977	April-Oct	78 1/2	80	St Louis-San Francisco Ry Co—			
1st mortgage 3s 1979	Mar-Sept	80 80	80	1st mortgage 4s series A 1997	Jan-July	70 1/2	72 16 66 3/4
1st mortgage 4 1/2s 1987	June-Dec	102 102	1	Second mtge inc 4 1/2s ser A Jan 2022	May	71	67 3/4 71
Northrop Corp 5s conv 1979	Jan-July	150 150	84	1st mtge 4s series B 1980	Mar-Sept	69 1/2	66 73
Northwestern Bell Telephone 2 1/4s 1984	June-Dec	80	73	5s income debentures series A Jan 2006	Mar-Nov	66	66 68 1/4
3 1/4s debentures 1996	Feb-Aug	80	73	St Louis-Southwestern Ry—			
Ohio Edison first mortgage 3s 1974	Mar-Sept	86 1/2 86 3/4	25	First 4s bond certificates 1989	May-Nov	85	85 89 3/4
First mortgage 2 1/4s 1975	April-Oct	80 3/4 83 1/4	80	Second 4s inc bond certificates Nov 1989	Jan-July	85	78 1/4 83
First mortgage 2 1/4s 1980	Mar-Nov	76 1/2 79	77 1/2	St Paul & Duluth RR 1st cons 4s 1968	June-Dec	88	89 91 3/4
Oklahoma Gas & Electric Co—				St Paul Union Depot 3 1/4s B 1971	April-Oct	80	79 3/4 81
1st mortgage 2 1/4s 1975	Feb-Aug	82 1/2 83	81	Scioto V & New England 1st gtd 4s 1989	May-Nov	87 1/4	87 1/4 94
1st mortgage 3s 1979	June-Dec	86 3/4 86 3/4	85	Scott Paper 3s conv debentures 1971	Mar-Sept	160	160 162
1st mortgage 2 1/4s 1980	May-Nov	86	85	Seavill Manufacturing 4 1/4s debentures 1982	Jan-July	96 1/2	109 1/2 169 3/4
1st mortgage 3 1/4s 1982	Mar-Sept	86	85	Seaboard Air Line RR Co—			
1st mortgage 3 1/4s 1985	June-Dec	86	88 3/4	1st mortgage 3s series B 1980	May-Nov	78 1/2	76 79
1st mortgage 3 1/4s 1988	June-Dec	86	94 1/2	3 1/4s s f debentures 1977	Mar-Sept	87 1/2	87 1/2 87 1/2
1st mortgage 4 1/2s 1987	Jan-July	98 1/4	115 1/2	Seaboard Finance Co 5 1/2s debentures 1980	Jan-July	103	102 1/2 103
Olin Mathieson Chemical 5 1/2s conv 1982	May-Nov	119 1/4 118 1/4	132	Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec	94	89 94
5 1/2s conv subord debentures 1983	Mar-Sept	121 3/4 118 1/4	72	3s debentures 1974	June-Dec	86 1/2	84 86 1/2
Owens-Illinois Glass Co 3 1/4s debentures 1988	June-Dec	92 92	10	Sears Roebuck Acceptance Corp—			
Callied bonds	April-Oct	115 1/4 113 3/4	65	4 1/2s debentures 1972	Feb-Aug	103	103 1/2
Pacific Gas & Electric Co—				4 1/2s subordinated debentures 1977	May-Nov	100	100 100 1/2
First & refunding 3 1/2s series J 1966	June-Dec	97 3/4	94 1/2	5s debentures 1982	Jan-July	104 1/4	104 1/2 105 1/4
First & refunding 3s series J 1970	June-Dec	89 1/2 90	14	Sears Roebuck & Co 4 1/4s s f debentures 1983	Feb-Aug	104 1/4	100 106
First & refunding 3s series K 1971	June-Dec	89	85 1/4	Seiberling Rubber Co—			
First & refunding 3s series L 1974	June-Dec	86 3/4 87 3/4	14	5s conv subord debentures 1979	Jan-July	85	81 93 1/2
First & refunding 3s series M 1979	June-Dec	83 3/4 83 3/4	48	Service Pipe Line 3.20s s f debentures 1982	April-Oct	87 1/2	87 1/2 90
First & refunding 3s series N 1977	June-Dec	83 3/4 83 3/4	7	Shell Oil Co 4 1/2s debentures 1986	Feb-Aug	103 1/2	103 103 1/2
First & refunding 2 1/4s series P 1981	June-Dec	75 1/4 78	75	Shell Union Oil 2 1/2s debentures 1971	April-Oct	86	86 89 1/2
First & refunding 2 1/4s series Q 1982	June-Dec	79 1/2 79 1/2	5	Sinclair Oil Corp 4 1/2s conv debentures 1986	June-Dec	99	99 100 3/4
First & refunding 3 1/4s series R 1982	June-Dec	81 1/4 81 1/4	10	Skelly Oil 2 1/2s debentures 1965	Jan-July	95 1/2	94 95 1/2
First & refunding 3 1/4s series S 1983	June-Dec	80 3/4 80 3/4	5	Smith-Corona Marchant 5 1/4s 1979	Jan-July	124	124 127
First & refunding 2 1/4s series T 1976	June-Dec	81 3/4 85 1/2	22	Socony-Vacuum Oil 2 1/2s 1976	June-Dec	80 1/4	80 80 1/2
First & refunding mtge 3 1/4s ser U '85	June-Dec	84 1/4 84 1/4	22	South & North Alabama RR 5s 1963	April-Oct	100 1/2	97 1/2 101
First & refunding mtge 3 1/4s ser W '84	June-Dec	80 3/4 82	12	Southern Bell Telephone & Telegraph Co—			
First & refunding 3 1/4s ser X 1984	June-Dec	80 3/4 82	12	3s debentures 1979	Jan-July	82	82 82
First & refunding mtge 3 1/4s ser Y 1987	June-Dec	82 1/2	79	2 1/2s debentures 1985	Feb-Aug	74 1/2	75 1/4
First & refunding mtge 3 1/4s ser Z 1988	June-Dec	83 1/2 83 1/2	3	2 1/2s debentures 1987	Jan-July	74 1/2	76 3/4
1st & ref mtge 4 1/2s series AA 1986	June-Dec	101 1/2 99 1/2	19	Southern California Edison Co—			
1st & ref mtge 3s series BB 1989	June-Dec	105 1/2 105 1/2	2	3 1/2s convertible debentures 1970	Jan-July	225	161 219
1st & ref 3 1/4s series CC 1978	June-Dec	93 1/4 92 3/4	41	Southern Indiana Ry 2 1/4s-4 1/4s 1994	Jan-July	57	54 59
1st & ref mtge 4 1/2s series DD 1990	June-Dec	100 3/4 100 3/4	41	Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	141 1/2	141 1/2
1st & ref 5 1/2s series EE 1991	June-Dec	105 3/4 105 3/4	27	Southern Pacific Co—			
1st & ref 4 1/2s series FF 1992	June-Dec	102 1/4 102 1/4	27	First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	97	94 97 1/2
Pacific Tel & Tel 2 1/2s debentures 1985	June-Dec	75 1/2 74	15	Gold 4 1/2s 1969	May-Nov	99 1/2	99 100 1/4
2 1/2s debentures 1986	April-Oct	74 3/4 75	3	Gold 4 1/2s 1981	May-Nov	92 1/4	84 84 1/2
3 1/4s debentures 1987	April-Oct	80 80 1/2	21	San Fran Term 1st mtge 3 1/4s ser A '75	June-Dec	84	83 1/2 85
3 1/4s debentures 1978	Mar-Sept	86 87	11	Southern Pacific RR Co—			
3 1/4s debentures 1983	Mar-Sept	79 79 1/2	11	First mortgage 2 1/4s series E 1986	Jan-July	71	69 71
3 1/4s debentures 1981	May-Nov	86 1/2 88 1/2	86	First mortgage 2 1/4s series F 1986	Jan-July	59 3/4	59 3/4 62
3 1/4s debentures 1991	Feb-Aug	96 1/2 92	83 3/4	First mtge 5 1/4s series series H 1983	April-Oct	101 1/2	101 104
4 1/2s debentures 1988	Feb-Aug	99 3/4 100 1/4	42	Southern Ry first consol gold 5s 1994	Jan-July	101 1/4	100 101 1/4
Pacific Western Oil 3 1/2s debentures 1964	June-Dec	94 1/4	93	1st mtge coll tr 4 1/2s 1988	Feb-Aug	94	92 95 1/2
Pan American World Airways—				Memphis div first gold 5s 1996	Jan-July	93	95 99 1/2
4 1/2s conv subord debentures 1979	Feb-Aug	101 102 1/2	811	New Or & Northeastern RR 3 1/4s 1977	May-Nov	85	87 87
Pennsylvania Power & Light 3s 1975	April-Oct	83 1/2 84 1/2	30	Southwestern Bell Tel 2 1/4s debentures 1985	April-Oct	75	75 1/4 78 3/4
Pennsylvania RR—				3 1/2s debentures 1983	May-Nov	81	81 84
General 4 1/2s series A 1965	June-Dec	96 1/2 96 1/4	214	Spiegel Inc 5s conv subord debentures 1984	June-Dec	137	134 137
General 5s series B 1968	June-Dec	97 1/2 98	30	5 1/2s debentures 1983	April-Oct	100	100 100 1/2
General 4 1/2s series D 1981	April-Oct	71 1/4 69 1/4	75	Standard Oil of California 4 1/2s 1983	Jan-July	99 3/4	99 3/4 103 3/4
General mortgage 4 1/4s series E 1984	Jan-July	70 1/2 69 1/4	42	Standard Oil (Indiana) 3 1/4s conv 1982	April-Oct	106 1/2	106 1/2 108
General mortgage 3 1/4s series F 1985	Jan-July	57 1/2 57 1/2	14	4 1/2s debentures 1983	April-Oct	101 1/2	96 104 1/4
Peoria & Eastern Ry income 4s 1990	April	58 60	50	Standard Oil (N J) debentures 2 1/4s 1971	May-Nov	84 3/4	84 87 1/2
Pere Marquette Ry 3 1/2s series D 1980	Mar-Sept	79 79	2	2 1/4s debentures 1974	Jan-July	84 3/4	84 84 1/2
Philadelphia Baltimore & Wash RR Co—				Standard Oil Co (Ohio) 4 1/4s 1982	Jan-July	95 1/2	95 1/2 100
General 5s series B 1974	Feb-Aug	96 1/4 100	92 1/2	Stauffer Chemical 3 1/2s debentures 1973	Mar-Sept	93	93 97
General gold 4 1/2s series C 1977	Jan-July	79 79	2	Sunray Oil Corp 2 1/2s debentures 1966	Jan-July	93	90 1/2 94 1/4
Philadelphia Electric Co—				Superior Oil Co 3 1/4s debentures 1981	Jan-July	91 1/2	91 1/2 94 1/4
First & refunding 2 1/4s 1971	June-Dec	86 3/4 86 3/4	1	Surface Transit Inc 1st mtge 6s 1971	May-Nov	95	90 97 3/4
First & refunding 2 1/4s 1967	May-Nov	93 3/4 93 3/4	66	Swift & Co 2 1/2s debentures 1972	Jan-July	84 1/4	84 84 1/2
First & refunding 2 1/4s 1974	May-Nov	83 83	3	2 1/2s debentures 1973	May-Nov	91 1/4	90 91 1/4
First & refunding 2 1/4s 1981	June-Dec	75 1/4	75 1/4	Talcott (James) Inc—			
First & refunding 2 1/4s 1978	Feb-Aug	80 3/4 80 3/4	5	5 1/2s senior notes 1979	June-Dec	103 1/2	103 1/2
First & mortgage 3 1/4s 1982	Jan-July	81 3/4 83 1/2	81 3/4	5s capital conv notes 1979	June-Dec	206 1/2	206 1/2 208 1/2
First & refunding 3 1/4s 1983	June-Dec	81 1/2	80	5 1/2s senior notes 1980	June-Dec	104	104
First & refunding 3 1/4s 1985	April-Oct	79 78 3/4	6	Terminal RR Assn of St Louis—			
First & refunding 4 1/2s 1987	Mar-Sept	103 103	1	Refund and impt M 4s series C 2019	Jan-July	80	80 82 1/4
First & refunding 3 1/4s 1988	May-Nov	89 89	5	Refund and impt 2 1/2 series D 1965	April-Oct	72	72 81 1/2
First & refunding mtge 4 1/2s 1986	June-Dec	101 1/4 102	39	Texas Company (The) 3 1/2s debentures 1983	May-Nov	91	89 94
First & refunding mtge 5s 1989	April-Oct	106 106 1/2	3	Texas Corp 3s debentures 1965	May-Nov	97 1/2	95 98 1/2
Phico Corporation—				Texas & New Orleans RR—			
4 1/4s conv subord debentures 1984	April-Oct	99 100 1/4	214	First and refund			

American Stock Exchange

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Oct. 30, and ending Friday, Nov. 3. It is compiled from the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ending Nov. 3.

STOCKS American Stock Exchange							STOCKS American Stock Exchange							
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High				
Aberdeen Petroleum Corp class A	1	2 3/4	2 3/4 3	6,500	2 3/4	Oct 4 Apr	Borne Chemical Co Inc	1.50	17 3/8	13 1/4 17 3/4	39,900	10 3/4	Oct 21 1/2 Mar	
Acme-Hamilton Mfg Corp	10c	2	2 2 1/2	10,600	1 1/2	Feb 3 Apr	Bourjois Inc	1	17 3/8	16 17 3/8	900	16	Nov 33 1/2 May	
Acme Missiles & Construction Corp							Bowling Corp of America	10c	5 1/2	5 1/2 6	11,900	5 1/2	Oct 12 1/2 May	
Class A common	25c	10	9 1/2 10 1/4	2,000	7 3/4	Jan 20 Apr	Brad Foote Gear Works Inc	20c	2 1/2	2 1/2 2 1/2	700	1 1/2	Jan 3 1/2 Jun	
Acme Precision Products Inc	1	2 7/8	2 1/2 2 7/8	3,500	2 1/2	Oct 4 Apr	Brandywine Raceway Assn	1	39 1/2	39 1/2 39 1/2	1,500	36 3/4	Oct 40 Oct	
Acme Wire Co	10	13	12 1/2 13 7/8	1,700	12 1/2	Sep 18 3/4 Mar	Brazilian Traction Light & Pow ord	4	3 3/8	3 1/4 3 1/2	31,000	3 1/4	Oct 5 1/2 May	
Admiral Plastics Corp	10c	12	11 1/2 12 1/2	7,700	8 3/4	Jan 23 1/2 May	Breeze Corp	1	7	7 7 3/4	4,300	4 1/2	Jan 9 1/2 May	
Aero-Flow Dynamics Inc	1	4	4 4 1/4	4,100	3 1/2	Feb 8 May	Bridgeport Gas Co	1	34 3/8	33 1/2 34 3/8	125	30	Jan 34 1/2 Apr	
Aerojet-General Corp	1	84	82 3/4 84 7/8	5,400	50 1/2	Jan 9 3/4 Sep	Brillo Manufacturing Co	1	1	34 34 1/4	800	31 1/4	May 40 1/2 Jan	
Aerona Manufacturing Co	1	6 3/4	6 3/4 7 1/8	4,900	6 1/2	Apr 10 3/4 May	Britalta Petroleum Ltd	1	2 1/2	2 1/2 2 1/2	9,400	2 1/2	Jan 3 1/2 Apr	
Aerosol Techniques Inc	10c	8 3/8	8 3/8 10	2,400	8 3/8	Nov 12 1/2 Oct	British American Oil Co	1	33	31 33	21,300	29 1/2	July 36 3/4 Mar	
Agnew Surpass Shoe Stores							British American Tobacco							
Aid Investment & Discount Inc	1	4 1/4	3 3/4 4 1/4	1,100	3 3/4	Jan 5 1/2 Apr	Amer dep rcts ord bearer	1	1	1	1	8 1/4	Oct 10 Mar	
Alabama Great Southern	50	87	87 89 1/4	40	83 3/4	Oct 145 Jan	Amer dep rcts ord registered	1	1	8 1/4 8 3/4	500	8 3/4	Oct 10 1/2 Jun	
Alabama Power 4.20% preferred	100	85 3/4	84 3/4 85 3/4	1,075	83 3/4	Apr 87 3/4 Aug	British Columbia Power	1	1	32 3/4 32 3/8	10,400	31 1/2	Aug 39 3/4 Feb	
Alan Wood Steel Co common	10	28 3/8	27 3/8 28 3/8	1,200	22 3/8	Jan 34 3/4 Aug								
5% preferred	100	100	81 1/2 81 1/2	25	79	Jan 84 3/4 Feb								
Alaska Airlines Inc	1	5 1/2	5 1/2 6	3,400	5 1/2	Jan 9 1/2 Jun								
Algemeine Kunstzide NV							British Petroleum Co Ltd							
American deposit rcts American shs							Amer dep rcts ord reg	1	5	4 1/8 5 1/8	16,900	4 3/4	Sep 8 1/4 Apr	
All American Engineering Co	10c	6 1/2	6 1/4 6 1/2	1,800	6 1/2	Jan 9 1/2 May	Brooks Instrument Co Inc	25c	8 3/8	8 8 1/2	5,500	8	Oct 11 1/2 Oct	
All-State Properties Inc	1	8 3/4	8 3/8 9	17,900	4 3/4	Jan 15 1/4 Jun	Brown Company	1	14 1/4	14 14 3/4	10,100	12 1/2	July 16 1/4 Aug	
Allegheny Corp warrants	1	7 3/4	7 3/4 8	7,800	6 3/4	Sep 11 1/2 Apr	Brown Forman Distillers cl A com	30c	20 3/4	21 1/2 22 1/2	1,100	13 3/4	Jan 26 May	
Allegheny Airlines Inc	1	5 3/8	5 3/8 5 3/4	9,500	3 3/4	Jan 10 1/2 Apr	Class B common	10	7 1/2	7 1/2 7 1/4	2,300	6 3/4	Jan 7 1/2 May	
Alliance Tire & Rubber class A	1 1/4	11 1/4	11 1/4 11 1/2	9,500	8 1/2	Jan 10 1/2 Apr	Brown Rubber Co	1	5 1/2	5 1/2 5 1/2	2,200	3 3/4	Jan 6 1/2 Sep	
Allied Artists Pictures Corp common	1	6 1/2	6 3/4 6 3/4	9,100	4 1/2	Jan 8 1/2 Apr	Bruce (E L) Co Inc	1	33 1/2	31 34 3/4	48,500	12 3/4	Jan 34 1/2 Nov	
5 1/2% convertible preferred	10	10	14 3/4 14 3/4	100	10 3/4	Jan 17 1/2 Apr	Bruck Mills Ltd class B	1	13	12 1/2 13 1/4	100	2 1/4	Apr 3 Apr	
							B.S.F. Company	66 3/4c	13	12 3/4 13 1/4	5,100	11 1/2	Oct 16 1/4 Feb	
Allied Control Co Inc	50c	8 3/4	8 3/4 9	2,300	8 3/4	Oct 16 1/2 Feb	Buckeye (The) Corp	1	1	1 1/4 1 1/4	4,000	1 3/4	Oct 4 1/4 Feb	
Allied Paper Corp	3	13 3/8	13 13 3/8	4,400	8 Mar	17 1/2 Aug	Budget Finance Plan common	50c	16 3/8	15 3/4 16 3/8	6,700	7 3/4	Jan 17 1/2 Oct	
Alloys Unlimited Inc	10c	17 1/2	17 1/2 19 1/2	1,400	16 1/2	Oct 28 July	60c convertible preferred	9	17	15 3/4 17	500	10 3/4	Jan 18 May	
AlSCO Inc	1	5 1/2	5 1/2 6 1/4	2,500	5 1/2	Oct 12 1/2 Feb	6% serial preferred	10	10 1/4	10 10 1/4	900	8 1/2	Jan 10 1/4 Nov	
Aluminum Co of America \$3.75 pfd	100	80 7/8	80 1/4 80 7/8	600	76 3/4	Jan 83 1/2 Apr	Buell Die & Machine Co	1	2 1/2	2 1/2 2 3/8	7,800	1 3/4	Jan 4 3/4 May	
Ambassador Oil Corp	1	5 1/2	5 1/2 5 3/4	8,200	3 3/4	Jan 6 1/4 Apr	Bunker Hill (The) Company	2.50	11 3/4	11 1/2 12 1/8	4,900	10 3/4	Jan 14 1/4 Sep	
American Beverage Corp	1	4 1/4	4 1/4 4 1/2	300	4 1/4	Oct 7 3/4 Mar	Burma Mines Ltd							
American Book Co	20	64	63 3/4 65 1/4	400	55 Jan	82 Jan	American dep rcts ord shares	3c 6d	1/4	1/4 1/4	18,000	1/4	Jan 1/4 Jan	
American Business Systems Inc	1	15	14 1/2 15 1/2	2,900	13 1/2	Aug 27 3/4 Apr	Burnell & Co Inc	25c	9 1/4	9 1/4 9 3/8	1,600	6 3/4	Jan 17 1/2 May	
American Electronics Inc	1	6 3/4	6 3/4 7	8,900	6 3/4	Oct 12 3/4 Jan	Burroughs (J P) & Son Inc	1	1 1/2	1 1/2 1 1/2	1,300	1 3/4	Oct 3 3/4 May	
American Internat Aluminum	25c	2 7/8	2 3/4 3 1/4	1,600	2 3/4	Oct 6 May	Burris Biscuit Corp	12 1/2c	27 3/4	27 3/8 28 1/2	5,600	19 1/4	Jan 35 1/2 Apr	
American Israeli Paper Mills Ltd							Butler's Shoe Corp	1	13 1/2	13 1/4 13 1/2	1,800	13	Oct 19 3/4 Feb	
American shares	1	3 1/2	3 1/2 3 3/4	1,200	3 1/2	Oct 4 Jan								
American M A R C Inc	50c	4 1/2	4 1/2 4 3/8	25,900	3 Sep	7 1/2 Jan								
American Manufacturing Co	12.50	40 1/2	40 1/2 41	300	26 1/2	Jan 41 May								
American Petrofina Inc class A	1	5 1/2	5 1/2 6	7,300	4 3/4	Jan 8 3/4 Apr								
American Seal-Kap Corp of Del	2	14 1/2	13 1/2 15	5,000	10 1/2	Jan 23 1/2 May								
American Thread 5% preferred	5	11 1/2	11 1/2 12 1/2	1,400	4 1/2	Jan 4 3/4 Apr								
American Writing Paper	5	35	35 1/2 36	1,500	30 Mar	36 Oct								
Amurex Oil Co class A	1	2 1/2	2 1/2 2 3/4	300	2 Jan	3 3/4 Apr								
Anacon Lead Mines Ltd	20c	1 1/2	1 1/2 1 3/4	35,900	1 1/2	Jan 3 1/2 May								
Anchor Post Products	2	18 1/2	18 1/2 19	500	16 1/4	Jan 21 May								
Andrea Radio Corp	1	16	15 1/2 16 1/2	2,100	12 1/2	Jan 31 May								
Anglo-American Exploration Ltd	4.75	9	8 3/4 9	1,000	5 1/4	Jan 13 3/4 July								
Anglo-Lautaro Nitrate Corp 'A' shs	3.45	3 3/4	3 3/4 3 7/8	6,100	3 3/4	Jan 5 3/4 Apr								
Angostura-Wupperman	1	12	11 1/2 12 1/2	2,300	6 Jan	17 1/2 May								
Anken Chemical & Film Corp	20c	64 3/4	59 3/4 64 3/4	5,600	45 1/2	Feb 86 3/4 May								
Anthony Pools Inc	1	5 1/4	4 1/2 5 1/4	5,100	3 1/2	Jan 7 1/4 May								
Apollo Industries Inc	5	19 3/8	17 3/8 20 1/4	4,600	9 3/4	Jan 35 1/2 May								
Appalachian Power Co 4 1/2% pfd	100	94	94 94 3/4	680	89 1/4	Jan 95 1/4 Mar								
Arco Electronics class A	25c	10 1/2	9 1/2 10 1/2	5,200	8 1/2	Feb 24 3/4 May								
Arkansas Louisiana Gas Co	2.50	41 1/2	40 3/4 42 1/2	11,900	35 Jan	44 1/2 Apr								
Arkansas Power & Light 4.72% pfd	100	94 1/2	94 1/2 94 1/2	25	92 Jun	96 1/2 Jan								
Armour & Co. warrants	1	26 3/8	25 3/8 26 3/8	3,400	20 1/2	Jan 36 Aug								
Arnold Altex Aluminum Co com	1	1 1/2	1 1/2 1 3/4	5,300	1 1/2	Jan 3 3/4 Apr								
35c convertible preferred	4	3	2 3/4 3 1/4	1,100	2 1/2	Nov 6 1/4 Mar								
Arrow Electronics Inc	1	5 1/2	5 1/2 6	2,200	5 1/2	Oct 10 3/4 July								
Asamera Oil Corp Ltd	40c	1 1/4	1 1/4 1 1/2	52,400	1 1/4	Jan 1 1/2 Oct								
Associated Electric Industries														
American deposit rcts regular	1	4 1/2	4 1/2 4 1/2	200	4 Oct	6 1/2 Mar								
Associated Food Stores Inc	1	4 1/2	4 1/2 4 1/2	3,000	2 3/4	Jan 5 1/4 Apr								
Associated Laundries of America	1	2 3/8	2 3/8 3	9,600	1 1/2	Feb 4 1/4 Oct								
Associated Oil & Gas Co	1c	5 3/4	4 3/4 5 3/4	34,700	4 3/4	Oct 8 1/4 Apr								
Associated Stationers Supply	1	15 3/4	15 3/4 15 3/4	900	9 3/4	Jan 16 1/2 Apr								
Associated Testing Labs	10c	28 3/8	27 3/8 28 3/8	7,600	14 1/2	Jan 34 3/4 May								
Atee Chemical Industrial Products	10c	6	6 6 3/8	5,600	2 1/2	Jan 10 3/4 Apr								
Atlantic Coast Line Co	1	52 1/2	52 1/2 54 1/4	1,500	49 3/4	July 59 1/4 Feb								
Atlantic Research Corp	1	32 1/2	32 1/2 33	3,400	30 1/2	Aug 37 3/4 July								
Atlantica del Golfo Sugar	5p	1 1/8	1 1/8 1 3/8	13,300	1 Aug	3 3/4 Apr								
Atlas Consolidated Mining & Development Corp	10 pesos	6	5 1/2 6 1/4	7,600	5 1/2	Jan 9 3/4 May								
Atlas Corp option warrants	1	1 3/8	1 1/4 1 1/2	11,800	1 1/4	Oct 2 1/2 May								
Atlas General Industries Inc	1	15 3/8	14 1/2 15 3/8	4,200	13 1/2	May 17 Mar								
Atlas Sewing Centers Inc	1	2 3/8	2 1/4 2 3/4	11,600	2 1/4	Nov 6 1/4 Jan								
Audio Devices Inc	10c	24 1/2	22 1/2 24 1/2	8,200	22 1/2	Oct 4 3/4 Jun								
Audion-Emence Corp	1	7 1/2	7 1/2 8 1/4	2,600	5 Jan	9 1/4 May								
Aurora Plastics Corp	1	11 1/4	11 1/4 11 1/2	2,400	6 1/2	Feb 1								

AMERICAN STOCK EXCHANGE (Range for Week Ended November 3)

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1											
Par	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High										
J																									
Jeannette Glass Co	1	21 1/4	20	21 1/2	6,000	12 1/4	Jan	24 1/2	Sep	Mt Clemens Metal Products com	1	5 1/4	5 1/2	26,100	2 1/2	Jan	5 1/2	Sep							
Jeferson Construction Co	1	5 1/4	4 3/4	5 3/4	8,800	4 1/2	Nov	6 1/2	Oct	6% preferred	4	4 1/4	4 1/4	1,300	3 1/2	Jan	4 1/2	Sep							
Jetronic Industries Inc	10c	5	5	5 1/2	4,000	5	Aug	10 3/4	May	Mount Vernon Mills Inc	2.50	18	17 3/4	18 3/4	2,100	14 1/2	Jan	19 1/2	Mar						
Jupiter Oils Ltd	15c	2 3/4	2 3/4	2 7/8	31,000	1 1/2	Jan	3 1/2	Apr	Mountain States Tel & Tel	12.50	31 3/4	31 3/4	32 3/4	5,300	24 1/2	Jan	36 1/2	Apr						
K																									
Kaiser Industries Corp	4	9 1/4	9	9 3/4	30,200	8 1/2	Jan	13 1/2	Apr	Mutuelab Film Laboratories class A	1	14 1/4	14 1/4	14 1/4	1,400	12 1/2	Sep	18	Aug						
Kaltman (D) & Company	50c	3	3	3 1/2	14,600	2 3/4	Oct	4 1/2	May	MPO Videotronics class A	1	16 1/2	15 1/4	17 1/2	4,100	8 1/2	Feb	25 1/4	Mar						
Kansas Gas & Electric 4 1/2% pfd	100	27 1/2	27 1/2	27 1/2	2,300	25 1/4	Jun	36 3/4	Apr	Muntz TV Inc	1	5	4 3/4	5	9,500	4	Jan	7	May						
Katz Drug Company	1	27 1/2	27 1/2	27 1/2	2,300	25 1/4	Jun	36 3/4	Apr	Murphy Corporation	1	23 3/8	22	23 3/8	5,400	20	Jan	29 1/2	Apr						
Kawana Corp	1	20 1/4	19 3/4	23 1/4	12,800	18 1/4	Oct	23 1/4	Nov	Murray Ohio Mfg Co	5	60 1/2	59 1/2	62 1/2	2,200	31 1/2	Jan	68	Oct						
Kawecki Chemical Co	25c	45 1/4	42	45 3/4	4,100	39 1/2	Sep	49 3/4	July	Muskegon Piston Ring Co	2.50	9 1/4	8 3/4	9 1/4	3,100	7 1/2	July	9 1/2	Jan						
Kawneer Co (Del)	5	22 1/2	20 1/2	22 1/2	13,700	18	Jan	31	Apr	Muskegon Co	10	10	10	10	33	Jan	39 1/2	Sep							
Kay Jewelry Stores Inc	1	11 1/4	11 1/4	11 1/4	2,500	11	Mar	13 1/2	May	Muter Company	50c	6	6	6 3/8	7,200	6	Jan	11 1/2	Apr						
Kidde (Walter) & Co	2.50	12 1/4	12 1/4	12 1/4	400	12 1/4	Nov	16 1/4	May	N															
L																									
Kilembe Copper Cobalt Ltd	1	2 1/2	2 1/2	2 1/2	4,100	2	Oct	4 1/2	May	Nachman Corp	5	7 1/2	6 3/4	7 1/2	1,200	6 1/2	Oct	10 1/2	May						
Kia-Ark Oil Company	10c	1	1	1	1,800	1 1/2	Feb	2 3/4	Apr	Namm-Loeser's Inc	1	11 1/2	10 1/2	11 1/2	7,600	7 1/2	Feb	17 1/2	May						
Kingsford Company	1.25	1 1/2	1 1/2	2	13,400	1 1/2	Jan	4 1/2	May	Nape Industries Inc	1	7 1/4	7	7 1/2	4,100	3 1/2	Jan	12 1/4	May						
Kingston Products	1	3 1/2	3	3 1/2	2,600	2 1/4	Jan	4	Apr	Nat Nat, Inc class A	25c	8	8	9 1/2	6,800	6 1/2	Aug	9 1/2	Oct						
Kirby Petroleum Co	1	14 1/4	13 3/4	14 3/4	3,400	9 3/4	Feb	20 3/4	Apr	National Alfalfa Dehydrat & Milling	3	9 1/2	9	9 1/2	1,200	4 1/2	Jan	12 1/2	Aug						
Kirkeby-Natus Corp	1	20 1/4	20	21 1/2	15,400	16 1/2	Jan	26	Jun	National Bellas Hess	1	11 1/2	11 1/2	12	16,600	7 1/2	Jan	16 1/2	May						
Kirkland Minerals Corp Ltd	1	1 1/2	1 1/2	1 1/2	5,100	1 1/2	Jan	1 1/2	May	National Bowl-O-Mat Corp	1	4 1/4	4	4 1/4	7,100	3 1/2	Oct	4 1/2	Jun						
Kleer-Vu Industries Inc	10c	7 1/2	6 3/4	8 3/4	8,700	6 3/4	Nov	8 3/4	Oct	National Brewing Co (Mich)	1	4	4	4 1/4	500	2 1/2	Sep	4 1/2	Sep						
Klein (S) Dept Stores Inc	1	24 1/4	20 3/4	24 3/4	27,000	12 1/2	Jan	25	Apr	National Casket Company	5	28 3/4	28	28 3/4	200	28	Sep	38	Mar						
M																									
Kleimert (I B) Rubber Co	5	38 1/4	39 1/4	39 1/4	200	21 1/2	Jan	39 1/4	Oct	National Company Inc	1	13 1/2	13 1/2	14 1/4	1,800	11 1/2	Sep	31 1/2	Mar						
Kilon (H L) Inc	25c	8	7	8	16,300	3 1/2	Jan	11 1/2	Apr	National Electric Weld Machines	1	12 1/4	12	12 1/4	500	12	Jan	17 1/2	Jun						
Knott Hotels Corp	5	24	23 3/4	24	14,300	21 1/4	Feb	27	Mar	National Equipment Rental Ltd	1	16 1/4	15 1/2	17 1/2	11,000	11 1/2	Jan	21 1/2	Mar						
Kostin Corp	7.50	21 1/2	21 1/2	21 1/2	14,300	21 1/2	Feb	27	Mar	National Mfg & Stores	1	17 1/4	17 1/4	17 1/4	1,600	8 1/2	Feb	17 1/2	Oct						
Kratter (The) Corp class A	1	28	27 1/2	28	26,900	18 1/2	Jan	28	Nov	National Petroleum Ltd	25c	2 1/2	2 1/2	2 1/2	12,200	1 1/2	Mar	4 1/2	May						
Kropp (The) Forge Co	33 1/2	2	2	2 1/4	5,000	2	Jan	3 1/2	May	National Presto Industries Inc	2	15 3/4	15 1/2	16	2,400	12 1/2	Jan	31	Apr						
Kulka Electronics Corp	10c	8 1/4	8 1/4	9 1/4	5,300	5 1/2	Jan	12 1/2	May	National Research Corp	1	24 1/2	22 3/4	25 1/2	7,700	17 1/2	Jan	31 1/2	Apr						
N																									
Lafayette Radio Electronics Corp	1	26	25 1/2	26 3/4	9,400	12 1/2	Jan	36 1/2	Jun	National Steel Car Ltd	1	16 1/2	14 1/2	16 1/2	975	10 1/2	Jan	16 1/2	Nov						
Lake Shore Mines Ltd	1	2 1/2	2 1/2	3	900	2 1/2	July	4 1/2	Jan	National Telefilm Associates	10c	2 3/4	2 3/4	2 1/2	5,300	2 1/4	Oct	5 1/4	Apr						
Lakey Foundry Corp	1	3 1/4	3 1/4	4	700	3 1/4	Nov	6 1/2	Jan	National Transit Co	1	3 1/2	3	3 1/2	500	2 1/2	Jan	4	Mar						
Lamb Industries	3	5 1/2	5 1/2	5 7/8	2,900	5 1/2	Oct	7	Jan	National Union Electric Corp	30c	2 1/2	2 1/2	2 1/2	10,300	1 1/2	Jan	4 1/2	May						
Lamson Corp of Delaware	5	12 1/2	12 1/2	13	900	12 1/2	Oct	17 1/2	Jan	National Video Corp class A	50c	14 1/2	13 3/4	15 1/4	7,700	13 1/2	Oct	19	Sep						
Lamson & Sessions Co	10	16 1/4	15 1/2	16 3/4	3,000	13 1/2	Jan	18 1/2	May	Medicks Stores Inc	20c	10 1/2	9 1/2	10 1/2	2,500	9 1/2	Nov	13 1/2	Aug						
Lanston Industries Inc	5	5 1/2	5 1/2	6 1/4	2,800	4 3/4	Oct	8 1/2	May	Nelly Don Inc	2	18 3/4	17 1/2	19	1,900	13 1/2	Jan	28	Apr						
Larchfield Corp	1	5 1/2	5 1/2	6	2,100	5 1/2	Sep	9	May	Nestle-Le Mur Co	1	19 1/4	19 1/4	20 1/4	2,700	18 1/2	Sep	25 1/4	Aug						
O																									
La Salle Extension University	5	8 1/4	8 1/4	8 1/4	200	8 1/4	Jan	14 1/2	Aug	New England Tel & Tel	20	47 1/2	46 1/2	47 1/2	11,200	39 1/2	Jan	57 1/2	Apr						
Lee Motor Products class A	1	5 1/4	5 1/4	6	2,600	5 1/2	Nov	9 1/4	Apr	New Haven Clock & Watch Co	1	1 1/4	1 1/4	1 1/2	16,600	1 1/2	Jan	2 1/4	May						
Lefcourt Realty Corp	25c	2	2	2 1/4	47,400	2	Aug	4	Apr	New Idria Min & Chem Co	50c	7 1/2	7 1/2	7 1/2	14,500	1 1/2	Jan	1	Feb						
Le Tourneau (R G) Inc	1	25	25 1/2	25 1/2	190	23 1/2	Oct	34	May	New Jersey Zinc	25c	29 3/4	29 1/2	30 1/2	14,300	19 1/2	Jan	30 1/2	Aug						
Liberty Fabrics of N Y common	1	17	16	18 1/2	1,600	4 1/2	Jan	26 1/4	May	New Mexico & Arizona Land	1	10 3/4	10 3/4	11 1/2	2,300	8 1/2	Jan	17	Apr						
5% preferred	10	7 1/2	7 1/2	8	300	7	Feb	8	Apr	New Park Mining Co	1	1 3/4	1 1/4	1 3/4	3,800	1	Feb	1 1/2	May						
Lithium Corp of America Inc	1	13 1/2	10 1/2	13 3/4	25,000	7 1/2	Jan	22 1/2	May	New Process Co	138	138	138	10	124	Feb	173 1/2	Mar							
Locke Steel Chain	5	26 1/4	26 1/4	31 1/2	11,225	18	Feb	31 1/2	Oct	New York Auction Co	1	31 3/4	31 3/4	32 1/4	900	23 1/2	Feb	32 1/2	Jun						
Lockwood Kessler & Bartlett	25c	3 1/4	3 1/4	3 3/4	1,200	3 1/4	Jan	7	May	New York & Honduras Rosario	3.33 1/2	53	51 1/4	54 1/4	1,250	27 1/2	Jan	57 1/2	Aug						
P																									
Lodge & Shipley (The) Co	1	1 1/4	1 1/4	1 1/4	5,400	1 1/4	Jan	2 1/2	May	Nickel Rim Mines Ltd	1	3 1/2	3 1/2	3 1/2	39,700	3 1/2	Jan	4 1/2	May						
Longines-Wittnauer Watch Co	1	12 1/2	12 1/2	12 1/2	1,000	10 3/4	Jan	20 1/2	May	Nipissing Mines	1	1 1/2	1 1/2	1 1/2	3,200	1 1/2	Oct	1 1/2	Oct						
Loriel Electronics Corp	25c	31 1/4	30 3/4	32 1/4	26,400	30 3/4	Nov	46 1/4	Mar	Noma Lifes Inc	1	7 1/2	7 1/2	8	54,800	4 1/2	Feb	8 1/2	May						
Louisiana Gas Service	10	20 1/4	20 1/4	20 3/4	2,500	16 1/4	Jan	20 3/4	Mar	Norfolk & Southern Railway	1	5 1/4	4 3/4	5 1/4	4,800	4	Feb	6	July						
Louisiana Land & Exploration	30c	68 1/2	66	68 3/4	19,100	60 1/2	Jan	79 1/2	July	North American Royalties Inc	1	2 3/8	2 1/4	2 3/8	2,500	2	Jan	4 1/2	May						
Lucky Friday Silver Lead Mines	10c	27 1/2	27 1/2	28 3/4	3,200	16	Jan	32 1/4	Aug	North Canadian Oils Ltd	25	1 1/4	1 1/4	1 1/4	12,200	1 1/2	Jan	2 1/2	Mar						
Lunkheimer (The) Co	2.50	30	29 3/4	30	250	25 1/2	Jan	31 1/2	May	Northeast Airlines	1	3 1/2	3 1/2	3 3/4	5,900	3	Oct	6 1/2	May						
Lynch Corp	2	9 1/2	9 1/4	10 1/2	4,100	8 1/4	Jan	12 3/4	May	North Penn RR Co	50	61 1/2	61 1/2	61 1/2	10	56 1/4	Aug	67 1/2	May						
Q																									
MacFadden Publications Inc	1	10 1/2	8 1/2	10 1/2	4,600	8 1/2	Oct	17 1/2	Apr	Northern Ind Pub Serv 4 1/2% pfd	100	87	86	87	470	84	Jan	90 1/2	Apr						
Mack Trucks Inc warrants	25	23 1/2	23	25	4,200	15 1/2	Jan	32 3/4	Apr	North Rankin Nickel Mines Ltd	1	7 1/2	7 1/2	7 1/2	17,000	7 1/2	Jan	7 1/2	May						
Macke Vending Co class A	1	24 1/4	24	24 1/4	700	19 1/2	Jan	39 3/4	Apr	Nova Industrial Corp	1	9 1/2	9 1/2	9 1/2	9,100	6 1/2	Feb	13 1/2	May						
Mackey Airlines Inc	33 1/2	1 1/2	1 1/2	1 3/4	3,300	1 1/2	Jan	2 1/2	Jun	Nuclear Corp of Amer (Del)	10c	3 3/4	3 1/4	3 3/4	32,600	3 1/2	Oct	8 1/2	May						
Magellan Petroleum Corp etc	1c	1 1/2	1 1/2	1 3/4	4,200	1 1/2	Jan	1 1/2	May	Rights (expire Nov 8)	1/64	3/256													

AMERICAN STOCK EXCHANGE (Range for Week Ended November 3)

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1				STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
Par	Low	High	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High	Low	High
Pep Boys (The)	1	20 1/2	20 1/4	21 3/8	2,700	7 1/2	Jan	24	Oct	Signal Oil & Gas Co class A	2	22 1/2	21 1/2	24	22,400	20	Oct	28 1/2	Apr
Pepperell Manufacturing Co (Mass.)	25	—	85	85	500	65 1/4	Jan	90	Oct	Class B	2	22 1/2	23	225	20 1/2	Oct	32	Apr	
Pepsi-Cola Bottling Co of	20	11 1/2	10 1/2	11 1/4	1,000	10 1/2	Oct	12	Oct	Silicon Transistor Corp	20c	7 1/2	7 1/2	7 1/2	4,100	6	Sep	13 1/2	Apr
Perfect Circle Corp	2.50	28 1/2	28 1/2	29	900	22 1/2	Feb	29	Aug	Silver Creek Precision Corp	10c	1 1/4	1 1/4	1 1/4	18,400	1	Jan	2 1/2	Apr
Perfect Photo Inc	18	17 1/2	17 1/2	18 1/2	8,100	15 1/2	July	21 1/2	July	Silver-Miller Mines Ltd	1	1 1/2	1 1/2	1 1/2	28,400	1	Jan	2 1/2	Sep
Perman Corp	10c	28 1/2	28 1/2	29 1/2	14,100	27 1/2	July	36 1/4	Aug	Silvray Lighting Inc	25c	3 1/2	3 1/2	3 1/2	2,000	3	Jan	4 1/2	Jun
Peruvian Oils & Minerals	1	1 1/2	1 1/2	1 1/2	76,500	1 1/2	Jun	2 1/2	Aug	Simco Automobiles	—	17 1/2	17 1/2	17 1/2	1,800	14	Sep	17 1/2	Oct
Phillips-Eckhardt Electronics	1	5 1/2	5 1/2	5 1/2	14,100	3 1/2	Mar	7 1/2	May	Simmons Boardman Publishing	—	17 1/2	17 1/2	17 1/2	350	16	Aug	42 1/2	Feb
Phillips Electronics & Pharmaceutical Industries	5	37	35 1/2	37	3,000	31 1/4	Apr	40	Oct	\$3 conv preferred	—	17 1/2	17 1/2	17 1/2	500	26 1/4	Nov	35	Jan
Philippine Long-Dist Tel Co	10 pesos	5	5	5 1/2	2,200	4 1/2	Sep	6 1/2	Feb	Simpson's Ltd	—	27	26 1/2	27	270	41 1/2	July	65 1/2	Mar
Phillips Screw Co	10c	3 1/2	3 1/2	3 1/2	400	3 1/2	Jan	7 1/2	Apr	Sinclair Venezuelan Oil Co	1	47 1/2	47	47 1/2	500	26 1/4	Nov	35	Jan
Phoenix Steel Corp (Del)	4	13 1/2	13 1/2	14 1/2	11,600	7 1/2	Jan	17 1/2	May	Singer Manufacturing Co Ltd	—	—	—	—	270	41 1/2	July	65 1/2	Mar
Piasecki Aircraft Corp	1	7 1/2	7 1/2	7 1/2	3,300	7 1/2	Nov	10 1/2	Apr	Amer dep rcts ord registered	£1	6 1/2	6 1/2	7 1/2	500	5 1/2	Jan	10 1/2	Mar
Pierce Industries Inc	1	8 1/2	8 1/2	8 1/2	3,700	8 1/2	Jan	11 1/2	May	Slick Airways Inc	—	8 1/2	8 1/2	8 1/2	37,300	5 1/2	Jan	11 1/2	Mar
Pioneer Plastics Corp	1	11 1/2	10 1/2	11 1/2	1,500	10 1/2	Oct	15 1/2	Sep	Sonotone Corp	1	10	10	10 1/2	8,200	9	Jan	14 1/2	Jan
Pittsburgh & Lake Erie	50	100	100	100 1/2	200	8 1/2	Jun	10 1/2	Apr	Soss Manufacturing	1	10	10	10 1/2	4,300	6 1/2	Jan	10 1/2	Sep
Pittsburgh Railways Co	10c	13 1/2	12 1/2	14 1/2	5,700	11 1/2	Jan	16 1/2	Jun	South Coast Corp	1	—	37 1/2	39	1,100	27 1/2	Jan	54 1/2	Sep
Plastic Materials & Polymers Inc	10c	9 1/2	9 1/2	9 1/2	1,800	5 1/2	Mar	15 1/2	Aug	South Penn Oil Co	12.50	32 1/2	32	32 1/2	2,600	29 1/2	Jan	34 1/2	May
Plume & Atwood Mfg Co	—	12	12	12 1/2	1,000	11	Sep	14 1/2	July	5% original preferred	25	—	83	85	50	62	Feb	85	Nov
Pneumatic Scale	10	44 1/2	44	44 1/2	200	39	Jan	50	Feb	4.88% cumulative preferred	25	—	25 1/2	24 1/2	500	24 1/2	Jan	25 1/2	Jan
Polarad Electronics Corp	50c	13 1/4	12 1/2	13 1/4	17,000	12 1/2	Nov	28 1/2	Apr	4.78% cumulative preferred	25	24 1/2	24 1/2	24 1/2	1,000	23 1/2	Jun	25 1/2	Apr
Poloron Products class A	1	2	1 1/2	2	1,500	1 1/2	Sep	3	Apr	4.56% cumulative preference	25	—	—	—	—	63	Jan	81	Oct
Polycast (The) Corp	2.50	7 1/2	7 1/4	7 1/2	2,000	7 1/2	Oct	16 1/2	May	4.48% convertible preference	25	—	82 1/2	83 1/2	900	58 1/2	Jan	83 1/2	Nov
Polymer Corp class A	1	17 1/2	17 1/2	18 1/4	700	17 1/2	Feb	27 1/2	Apr	4.32% cumulative preferred	25	28 1/2	28 1/2	28 1/2	900	21 1/2	Aug	22 1/2	Jan
Powdrell & Alexander Inc (Del)	2.50	11 1/2	11 1/2	11 1/2	300	10 1/2	Jan	15 1/2	May	4.24% cumulative preferred	25	—	21 1/2	22	900	21	Aug	22 1/2	Feb
Powder Mill Corp	1	53 1/2	56 1/4	56 1/4	1,325	50 1/2	Jan	59 1/2	Apr	4.08% cumulative preferred	25	—	20 1/2	21 1/2	300	20 1/2	Jun	22	July
Power Corp of Canada	—	2 1/4	2	2 1/4	6,600	2	Apr	3 1/4	May	Southern California Petroleum Corp 2	15	15	14 1/2	15 1/2	3,800	14	Jan	18 1/2	Aug
Prairie Oil Royalties Ltd	1	2 1/4	2	2 1/4	6,600	2	Apr	3 1/4	May	Southern Materials Co Inc	2	15 1/2	14 1/2	15 1/2	12,500	14	Jan	18 1/2	Aug
Pratt & Lambert Co	—	—	73 1/4	73 1/4	100	60 1/2	Jan	73 1/2	Oct	Southern Pipe Line	1	—	5 1/2	5 1/2	200	14	Mar	17	Apr
Prentice-Hall Inc	66 1/4	41 1/2	40	41 1/2	4,800	35 1/2	July	49 1/2	Jan	Southern Realty & Utilities	1	9 1/2	9 1/2	10	8,000	4 1/2	Mar	8 1/2	Mar
Pre-Identical Realty Corp	10c	14 1/4	14 1/4	17 1/4	22,500	11 1/2	Oct	18	Oct	Southern Royalty Co	5	73	72 1/2	74	1,300	58 1/2	Jan	74	Jan
Preston Mines Ltd	1	6 1/2	6 1/2	6 1/2	4,200	6 1/2	Jan	6 1/2	Oct	Speed-O-Print Business Machines	1	31 1/2	30	31 1/2	2,400	25	Sep	36	Oct
Proctor-Silx Corp	1	7	6 1/2	7 1/2	2,000	5 1/2	Jan	9 1/2	July	Speedy Chemical Products class A 50c	1	13 1/2	13 1/2	14 1/2	3,800	13 1/2	Nov	26 1/2	May
Progress Mfg Co Inc common	1	18 1/2	18	18 1/2	800	12 1/2	Jan	26	Apr	Spencer Shoe Corp	1	23 1/2	23 1/2	24 1/2	1,900	19 1/2	Sep	45 1/2	May
\$1.25 convertible preferred	20	—	22 1/2	22 1/2	100	19 1/2	Jan	24 1/2	Apr	Sperry Rand Corp warrants	—	12 1/2	11 1/2	12 1/2	28,300	8 1/2	Jan	20 1/2	May
Prophet (The) Company	1	24 1/2	21 1/2	24 1/2	4,100	20	Sep	35 1/2	Apr	Sports Arena Inc	1c	5 1/2	5 1/2	6	12,800	5 1/2	Oct	14 1/2	May
Providence Gas	—	13 1/4	13 1/4	14	6,600	10 1/2	Jan	14	Nov	Stahl-Meyer Inc	—	7 1/2	7 1/2	7 1/2	1,200	6 1/2	Oct	12	Mar
Public Service of Colorado	—	—	88 1/4	88 1/4	100	83 1/2	Jan	88 1/4	Oct	Standard Brands Paint Co	1	27 1/2	24 1/2	27 1/2	7,400	20 1/2	Oct	27 1/2	Nov
4 1/4% preferred	100	—	73 1/4	76	1,800	49 1/2	Jan	105	Jan	Standard Dredging Corp common	1	7 1/2	7 1/2	8	1,900	7 1/2	Oct	12 1/2	Feb
Puerto Rico Telephone Co	20c	76	73 1/4	76	1,800	49 1/2	Jan	105	Jan	\$1.60 convertible preferred	20	—	23	23	50	23	Nov	26 1/2	May
Puget Sound Pulp & Timber	3	21 1/2	21 1/2	21 1/2	1,600	21 1/2	Nov	25	Feb	Standard Forgings Corp	1	12 1/2	12 1/2	12 1/2	1,500	12 1/2	Oct	15 1/2	Feb
Puritan Sportswear Corp	—	17 1/2	16 1/2	18 1/2	4,300	13	Jan	24 1/2	Apr	Standard Metals Co	1	4 1/2	4 1/2	5	3,800	4 1/2	July	7 1/2	Jan
Pyle-National Co	5	17 1/4	15 1/2	18 1/2	6,600	12 1/2	Jan	21 1/4	Feb	Standard Products Co	1	11 1/2	10 1/2	11 1/2	2,100	9 1/2	Jan	13 1/2	Sep
										Standard Shares Inc	1	28 1/2	30	30	300	24 1/2	Jan	30 1/2	Apr
										Standard-Thomson Corp	1	9	8 1/2	9 1/2	2,400	3 1/2	Jan	9 1/2	Mar
										Stanley Aviation Corp	1	5 1/2	5 1/2	5 1/2	1,000	5 1/2	Oct	8 1/2	Apr
										Stanley Aviaton Corp	10c	9 1/2	9 1/2	11 1/2	2,400	8 1/2	Oct	15 1/2	Apr
										Starrett (The) Corp common	10c	1 1/2	1 1/2	1 1/2	92,500	1 1/2	Jan	1 1/2	May
										50c convertible preferred	50c	14 1/2	14 1/2	15 1/2	55,900	2 1/2	Jan	5 1/2	May
										Statham Instruments Inc	1	18	16 1/2	19 1/2	4,200	16 1/2	Nov	35 1/2	Feb
										Steel Co of Canada ordinary	—	7 1/2	7 1/2	7 1/2	3,500	6 1/2	Jan	8 1/2	May
										Steel Parts Corporation	—	24 1/2	24 1/2	26 1/2	6,500	8	Jan	26 1/2	Apr
										Stelma Inc	10c	19	17 1/2	19	11,900	15 1/2	Sep	42 1/2	Oct
										Stepan Chemical Co	1	32 1/2	31 1/2	34	4,700	27	Sep	34 1/2	July
										Stephan (The) Company	50c	21 1/2	22 1/2	23	700	16 1/2	Jun	25 1/2	Mar
										Sterling Aluminum Products	5	13 1/2	13 1/2	13 1/2	900	12	Jan	16	Feb
										Sterling Breweries Inc	1	18	18	18	100	14 1/2	Jan	23 1/2	May
										Sterling Precision Corp (Del)	10c	2 1/2	2 1/2	2 1/2	23,300	2 1/2	Feb	4 1/2	May
										Stetson (J B) Co	—	27	27	27	200	19 1/2	Jun	27	Oct
										Stinnes (Hugo) Corp	5	43	41	43	230	36 1/2	Apr	49	Aug
										Stop Container Corp	1	23 1/2	24 1/2	24 1/2	1,300	18	Jan	27 1/2	Jun
										Stop & Shop Inc	1	45 1/2	45 1/2	46 1/2	5,700	33 1/2	Jan	66	Apr
										Struthers Wells Corp	2.50	15	15	16 1/2	1,800	1			

AMERICAN STOCK EXCHANGE (Range for Week Ended November 3)

Table of American Stock Exchange stocks with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Table of American Stock Exchange bonds with columns for Bond Name, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Ranges Since Jan. 1.

Foreign Governments and Municipalities

Table of foreign government and municipal bonds with columns for Bond Name, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Ranges Since Jan. 1.

* No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. 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-distribution. x Ex-rights. z Ex-stock dividend.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 3)

Continued from page 35

Table of New York Stock Exchange bonds with columns for Bond Name, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Ranges Since Jan. 1.

Table of New York Stock Exchange bonds with columns for Bond Name, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Ranges Since Jan. 1.

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. r Cash sale not included in the year's range. y Ex-coupon.

OUT-OF-TOWN MARKETS (Range for Week Ended November 3)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since Jan. 1 (Low, High). Includes sub-sections for I. STOCKS and STOCKS, listing various companies like Budd Company, Burlington Industries, and others with their respective prices and ranges.

For footnotes see page 48

OUT-OF-TOWN MARKETS (Range for Week Ended November 3)

Pacific Coast Stock Exchange

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

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Factors Ltd (Un)	10	---	33 3/4	34	150	29 1/2	Jan 38 1/2 Apr
Bishop Oil Co	2	---	4 1/2	4 1/2	100	4 1/4	Aug 15 1/2 Apr
Black Mammoth Consolidated Min	50	22c	21c	24c	109,000	9c	Feb 34c Oct
Bolsa Chica Oil Corp	1	4	3 3/4	4 1/4	1,400	3	Feb 5 1/2 July
Broadway-Hale Stores Inc	5	42 1/2	42 1/2	44	4,900	31 1/4	Feb 48 1/4 O-t
Buttes Gas & Oil	1	4 1/2	4 1/2	4 1/2	12,400	1 1/2	Jan 6 1/4 July
California Ink Co	5.50	23 1/2	23 1/2	24	650	20 1/4	Jan 31 Mar
Castle & Cooke Inc	10	45	43 1/2	45	6,000	40 1/2	Aug 53 1/4 Jun
Dominquez Oil Fields Co (Un)	1	22 1/2	22 1/2	22 1/2	4,200	21	May 37 Feb
Electrical Products Corp	4	---	21 1/2	22 1/2	800	18	Jan 26 May
Emporium Capwell Co	10	47	47	49 3/4	1,600	34	Jan 53 Oct
Exeter Oil Co Ltd class A	1	60c	55c	60c	2,000	32c	Jan 90c Apr
General Exploration Co of California	1	10 1/2	10 1/2	11 1/2	1,800	8 1/2	Jan 18 1/2 Jun
Gladden Products Corp	1	3 1/4	3 1/4	3 1/4	9,400	2 1/2	Mar 3 1/2 Nov
Good Humor Co of California	10c	1.65	1.60	1.75	14,000	65c	Jan 2.85 Mar
Holly Oil Co (Un)	1	---	2.30	2.30	100	1.90	Jan 3.50 Jun
Idaho Maryland Mines Corp (Un)	50c	1.65	1.65	1.75	28,300	1.60	Feb 3 1/2 May
Imperial Western	10c	25c	24c	27c	18,600	22c	Oct 61c Apr
Jade Oil	50c	3 1/2	3 1/2	4	3,300	1.20	Jan 5.75 Aug
M J M & M Oil Co (Un)	10c	39c	39c	42c	19,000	25c	Jan 80c May
Matson Navigation Co (Un)	1	19	19	21 1/2	400	19	Nov 41 1/2 Mar
Merchants Petroleum Co	25c	2.25	2.10	2.30	7,800	1.10	Jan 2.90 Jun
Norden Corp Ltd	1	57c	43c	60c	72,000	20c	Jan 1.00 Apr
Norris Oil Co	1	1.45	1.45	1.50	2,200	1.05	Jan 1.80 Jun
North American Invest common	1	30 3/4	30 3/4	32	450	29	Sep 32 1/2 Jan
Pacific Oil & Gas Development	33 3/4c	1.70	1.70	1.75	5,000	1.50	Jan 2.95 Sep
Reserve Oil & Gas Co	1	14 1/4	14 1/4	14 1/4	7,300	11 1/4	Apr 15 1/4 Jan
Rhodes Western	25c	18	18	18 1/2	1,200	16	Jun 20 1/4 Mar
Rice Ranch Oil Co	1	---	1.65	1.65	400	1.25	Jan 1.80 Mar
Southern Cal Gas Co pd series A	25	30 1/2	30 1/2	30 1/2	500	29 1/2	Jan 32 May
6% preferred	25	31	30 1/2	31	200	29 1/2	July 31 1/2 Feb
Trico Oil & Gas Co	50c	4	3 3/4	4	21,600	2.60	July 4 July
Union Sugar common	5	---	16 1/2	16 1/2	700	14 1/2	Jan 17 1/2 Sep
Victor Equipment Co	1	33 1/2	33 1/2	33 1/2	600	25 1/2	Jan 35 Aug
Westates Petroleum common	1	1.55	1.45	1.60	16,700	1.00	Jan 1.85 May
Preferred (Un)	10	6 1/2	6 1/2	6 1/2	900	6	Jan 6 1/2 Apr
West Coast Life Insurance (Un)	5	57	55	57	200	32	Jan 57 Nov
Williston Basin Oil Exploration	10c	12c	12c	14c	11,000	8c	Jan 21c Apr

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Alan Wood Steel common	10	---	27 1/2	28 1/2	504	23 1/2	Jan 32 1/2 July
5% preferred	100	---	81 1/4	81 1/4	18	81 1/4	Feb 83 1/4 Feb
American Stores Co	1	96 1/2	95 3/4	96 3/4	3,829	76 1/2	Feb 97 3/4 Oct
American Tel & Tel	33 1/4	125 1/2	120 3/4	126 1/2	30,889	103 1/2	Jan 130 1/4 Apr
Arundel Corp	1	32 1/2	32 1/2	33	2,220	30 1/2	Oct 39 Apr
Atlantic City Electric	4.33	51 1/2	50 1/4	51 1/2	3,608	35 1/2	Jan 53 1/2 Aug
Atlantic Research Corp	5c	---	32 1/2	33 1/2	1,251	30 1/2	Aug 37 1/2 Aug
Baldwin-Lima-Hamilton	13	---	15 1/2	16 1/2	1,116	12 1/2	Jan 19 1/2 Aug
Baltimore Transit Co	1	8 1/2	8 1/2	8 1/2	90,542	7 1/2	Oct 10 1/4 May
Budd Company	5	12 1/2	11 1/2	12 1/2	4,846	11 1/2	Oct 17 1/4 Jan
Campbell Soup Co	1.80	123	118 1/2	123 1/2	1,254	77 1/2	Jan 128 1/4 Aug
Chrysler Corp	25	53	52 1/2	54 1/2	6,442	37 1/2	Jan 57 1/4 Sep
Curtis Publishing Co	1	10 1/4	10	10 1/4	77	8 1/2	Jan 16 1/2 May
D C Transit System class A com	20c	---	10 1/2	11 1/4	112	9 1/2	Feb 14 Jun
Delaware Power & Light	6.75	---	54 1/2	55 1/2	4,736	42	Jan 56 1/2 Oct
Duquesne Light	5	33 1/2	32 1/2	33 1/2	6,556	25 1/2	Jan 33 1/2 Oct
Electric Storage Battery	10	49 1/2	49 1/2	50 1/2	831	48 1/4	Oct 65 Mar
Finance Co of America at Balt	---	---	---	---	---	---	---
Food Fair Stores	1	37 1/4	36 1/2	37 1/2	4,415	34 1/4	Aug 40 Sep
Ford Motor Co	5	108 1/4	103 1/2	108 1/4	9,377	63 1/2	Jan 109 1/2 Oct
Foremost Dairies	2	12 1/2	12 1/2	13 1/2	4,769	11 1/2	Aug 15 Feb
General Acceptance Corp common	1	---	23 1/2	23 1/2	20	17 1/2	Jan 26 May
8 1/2 preferred	1	---	16	16	145	12 1/2	Sep 16 1/2 Jan
General Motors Corp	1.66 1/4	50 1/4	49 1/2	50 1/2	55,022	40 1/2	Jan 51 1/4 Oct
Homatsote Co	1	---	8	8	410	8	Oct 13 Jan
International Resistance	10c	26 1/2	23 1/2	26 1/2	2,565	23 1/2	Oct 42 Apr
Lehigh Coal & Navigation	10	---	15 1/2	15 1/2	558	11 1/2	Jan 16 1/2 Apr
Lehigh Valley RR	1	---	5 1/2	5 1/2	2,785	4 1/2	July 5 1/2 Oct
Madison Fund Inc	1	27 1/2	26 1/2	27 1/2	3,513	20 1/4	Feb 27 1/4 Nov
Martin-Marietta Corp	1	26 1/2	26 1/2	28 1/4	8,160	25 1/2	Oct 28 1/2 Oct
Merck & Co Inc	16 1/2c	---	14 1/4	15	1,163	7 1/4	Oct 91 Aug
Oxford Mfg class A	1	---	22 1/2	22 1/2	100	22 1/4	Oct 22 1/2 Nov
Pennsalt Chemicals Corp	3	43	39	43	2,121	28 1/2	Jan 43 Aug
Pennsylvania Gas & Water common	1	38 1/4	37	38 1/4	2,199	27 1/2	Jan 38 1/2 Nov
Pennsylvania Power & Light	1	34 1/2	33 1/2	35 1/4	11,615	26 1/2	Jan 35 Oct
Pennsylvania RR	5c	15 1/2	14 1/2	15 1/2	27,990	11 1/4	Jan 16 1/2 Mar
Peoples Drug Stores Inc	5	---	49	53 1/2	2,629	32 1/2	Jan 53 1/2 Nov
Pepsi-Cola Bottling of L I	20c	---	1 1/2	1 1/2	0	10 1/2	Nov 12 Oct
Percept Photo Inc	1	---	18 1/2	18 1/2	170	15 1/2	July 21 1/2 July
Philadelphia Electric Co common	10	34 1/2	34 1/2	35 1/2	29,697	30	Jan 35 1/2 Oct
Philadelphia Transportation Co	10	9 1/2	8 1/4	10	41,226	7 1/4	Oct 11 1/2 Mar
Philo Corp	3	22 1/4	20 1/2	22 1/2	6,077	17 1/2	Jan 25 1/2 Jun
Potomac Edison 4.70% pfd	100	100	100	100	365	100	Sep 100 Sep
Potomac Electric Power common	10	---	43 1/4	45 1/2	6,705	33 1/2	Jan 46 Apr
Public Service Electric & Gas com	10	---	66 1/4	68 3/4	4,708	42 1/2	Jan 68 1/4 Oct
Reading Co	50	9 1/2	9 1/2	9 1/2	2,019	7 1/2	July 11 1/2 Mar
Riggs National Bank	25	---	182	183	147	163	Aug 183 Oct
Ritter Finance Co class B common	1	8 1/2	7 3/4	8 1/2	14,220	7 1/4	Oct 9 Oct
Scott Paper Co	1	125	124 1/2	126 1/4	6,094	85 1/4	Jan 131 1/4 Oct
New common w i	1	---	41 1/2	42 1/2	2,618	41 1/2	Nov 44 1/2 Oct
Smith Kline & French Lab	70	---	69 3/4	71 3/4	13,845	46	Jan 73 1/2 Aug
South Jersey Gas Co	2 1/2	---	44 1/4	45 1/2	1,674	27 1/2	Jan 49 1/4 Oct
Southeastern Public Service	10c	20	19 1/2	20	210	15 1/4	Jan 21 1/4 Apr
Sun Oil Co	1	53	51 1/4	53 1/4	3,832	47 1/4	Jan 58 1/2 Oct
Texas Eastern Transmission	3.50	17	16 1/2	17	12,283	16	Sep 18 1/2 Jun
Thompson Ramo-Woolridge	5	---	64 1/2	65 1/2	1,251	55 1/2	Jun 82 1/4 Jan
United Corp	1	8 1/4	8 1/4	8 3/4	2,255	7	Jan 9 Aug
United Gas Improvement	13.50	---	73 1/2	73 1/2	2,035	52 1/4	Jan 73 1/2 Nov
Washington Gas Light common	1	---	76 1/4	78 1/2	4,960	53 1/2	Jan 78 1/2 Oct

BONDS

Baltimore Transit Co 4s series A	1975	95 1/4	95 1/4	\$2,000	82	Feb	95 1/4	Nov
----------------------------------	------	--------	--------	---------	----	-----	--------	-----

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	1	---	43 1/4	44 1/4	76	35 1/2	Jan 49 1/4 Aug
Apollo Industries Inc	5	19 1/2	19 1/2	19 1/2	100	9 1/2	Jan 35 1/2 May
Armstrong Cork Co	1	---	72 3/4	72 3/4	30	50 1/2	Jan 74 Oct

For footnotes see page 48

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Blaw-Knox Co	10	35	35	35 1/2	125	31 1/2	Oct 45 1/2 Apr
Columbia Gas System	10	28 1/2	28 1/2	28 1/2	90	23 1/4	Jan 29 1/4 Oct
Duquesne Brewing Co of Pgh	5	11 1/4	10	11 1/4	908	8 1/2	Jan 13 1/2 Apr
Duquesne Light Co	5	33 1/2	32 1/2	33 1/2	278	25 1/2	Jan 33 1/2 Oct
Equitable Gas Co	8.50	---	44	44	---	10	37 1/2 Jan
Harolson Walker Refractories	7 1/2	44 1/4	42 3/4	44 1/4	116	42 3/4	Oct 57 1/2 Apr
Horne (Joseph) Co	1	23 1/2	23 1/2	23 1/2	102	22	July 25 1/4 May
McKinney Manufacturing	1	---	65c	70c	300	50c	Jan 80c Apr
Pittsburgh Brewing Co common	1	---	57 1/2	5	870	4 1/2	Jan 7 1/4 Apr
Pittsburgh Plate Glass	10	---	64 1/4	65 1/2	148	68 3/4	July 79 1/2 Feb
Plymouth Oil Corp	5	---	30 1/2	31 1/2	248	23 1/2	Jan 32 1/2 Oct
Rockwell-Standard Corp	5	35 1/2	34 1/2	35 1/2	105	27 1/2	Jan 38 1/2 Aug
Seberg (The) Corp	1	---	23 1/2	24 1/2	25	20 1/2	Jan 48 1/4 May
United Engineering & Foundry Co	5	---	20 1/2	20 1/2	30	16	Jan 21 1/4 Oct
Westinghouse Air Brake	10	26	24 1/2	26	453	22 1/2	Jan 29 1/4 Aug
Westinghouse Elec Corp	6.25	38 1/2	38 1/2	39 1/2	624	38	Oct 50 1/2 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.

Date	Stocks				Bonds			
	30 Indus- trials	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
Oct. 27	698.74	148.08	129.52	241.28	91.46	78.12	81.57	85.71
Oct. 30	701.09	147.63	130.29					

CANADIAN MARKETS (Range for Week Ended November 3)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of Montreal Stock Exchange listings including Abitibi Power & Paper, Algoma Steel, Aluminum Co of Canada, and various other companies with columns for stock name, price, and range.

Table of Canadian Stock Exchange listings including Jamaica Public Service, Labatt Ltd, Laurentide Financial, and various other companies with columns for stock name, price, and range.

Canadian Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of Canadian Stock Exchange listings including Ajax Minerals, Alscope Consolidated, Amalgamated Beau Belle Mines, and various other companies with columns for stock name, price, and range.

For footnotes see page 48

CANADIAN MARKETS (Range for Week Ended November 3)

Par	Low	High	Low	High	Par	Low	High	Low	High
Cartier Quebec Explorations Ltd.	1	8 1/2c	10c	8,700	8c	Sep	12 1/2c	Jan	12 1/2c
Cassiar Asbestos Corp Ltd.	12 1/2c	12 1/2c	12 1/2c	1,725	12 1/2c	Oct	15 1/2c	May	15 1/2c
Central Manitoba Mines Ltd.	1	3c	3c	1,400	1c	May	4c	May	4c
Chemalloy Minerals Ltd.	3.30 1/2c	3.20	3.40	13,275	1.94	Jan	4.25	May	4.25
Chess Mining Corp.	1	4 1/2c	4c	14,600	2 1/2c	May	4 1/2c	Jan	4 1/2c
Chibougamau Concor Corp.	12 1/2c	11 1/2c	12 1/2c	7,500	4c	Aug	18 1/2c	Apr	18 1/2c
Cleveland Copper Corp.	1	5c	5c	1,000	5c	Feb	11c	Apr	11c
Compagnie Miniere L'Ungava	1.50	3c	5c	53,000	2 1/2c	Jan	6c	Jun	6c
Consolidated Div Standard Sec "A"	34	1.20	1.20	500	85c	Apr	1.50	Sep	1.50
Preferred	34	34	35	50	28c	Jan	35c	Oct	35c
Cons Quebec Yellowknife Mines Ltd.	1	5c	5c	3,000	3c	Sep	5c	Jan	5c
Copperstream Mines Ltd.	35c	29c	35c	115,100	15c	Sep	35c	Nov	35c
Crusade Petroleum Corp Ltd.	1	55c	60c	2,900	40c	July	1.50	Mar	1.50
Dalfen's Ltd.	1	40c	40c	600	35c	Apr	60c	Jan	60c
Denault Limitee class A	5	17	16 1/2c	1,290	9 1/2c	May	17	Nov	17
Warrants	17	10	10	735	2.50	May	10	Oct	10
Dolsan Mines Ltd.	1	8c	7c	8c	5,500	3c	Oct	10c	May
Dome Mines Ltd.	1	26 1/2c	26 1/2c	200	20c	Mar	27 1/2c	Aug	27 1/2c
Dominion Engineering Works Ltd.	35 1/2c	35 1/2c	36	1,960	14 1/4c	Apr	38 1/4c	Oct	38 1/4c
Dominion Explorers Ltd.	1	72c	72c	80c	60,463	25c	May	85c	Oct
Dominion Leaseholds Ltd.	1	61c	61c	66c	6,600	51c	July	1.15	Feb
Dominion Oilcloth & Lineleum Co Ltd	1	21	21	22	1,377	19 1/4c	Jan	24 1/2c	Jan
Dumont Nickel Corp.	1	42c	35c	42c	39,200	30c	Oct	46c	Sep
East Sullivan Mines Ltd.	1	1.85	1.82	1.90	4,800	1.60	Jan	2.10	Sep
Empire Oil & Minerals Inc.	1	5c	5c	5c	5,000	3c	Feb	9c	May
Fab Metal Mines Ltd.	1	12 1/2c	12c	12 1/2c	6,500	6c	Feb	15c	Oct
Falconbridge Nickel Mines Ltd.	1	62 1/2c	60 1/4c	62 1/2c	995	38 1/2c	Jan	65	Aug
Fleet Mig Ltd.	1	66c	66c	66c	300	46c	Jan	71c	Mar
Fontana Mines (1945) Ltd.	1	4c	4c	2,500	2c	Mar	6c	Oct	6c
Foreign Power Sec Corp Ltd.	1	a2.75	a2.75	10	2.25	Jun	3.50	Mar	3.50
Fort Reliance Minerals Ltd.	1	59c	57c	60c	13,600	20c	July	70c	Sep
Fundy Bay Copper Mines Ltd.	1	5 1/2c	5 1/2c	6 1/2c	7,000	3c	Jan	8 1/2c	Mar
Futurity Oils Ltd.	1	11c	11c	16c	2,500	11c	Nov	27c	Apr
Gaspe Oil Ventures Ltd.	1	3c	3c	5c	87,100	2 1/2c	Oct	7 1/2c	Aug
Golden Age Mines Ltd.	1	33c	33c	35c	7,100	30c	Jun	48c	Jan
Gul-Por Uran & Metals Ltd.	1	6 1/2c	7c	4,500	3 1/2c	Jan	7c	Nov	7c
Hastings Mining & Development	1.30	1.12	1.30	22,600	77c	Jun	1.60	Sep	1.60
Hubbard Felt Co Ltd class A pfd	23	23	23	25	23c	Oct	23c	Oct	23c
Inland Chemicals Can Ltd.	1	1.60	1.60	800	1.05	Feb	2.00	Jan	2.00
International Ceramic Mining Ltd.	1	6c	6c	6 1/2c	2,000	6c	Nov	18 1/2c	July
Iso Mines Ltd.	1	63c	68c	2,000	46c	Jan	72c	Mar	72c
Jubilee Iron Corp.	3.50	3.50	3.75	6,090	3.00	Aug	5.75	Jun	5.75
Kontiki Lead & Zinc Mines Ltd.	1	3 1/2c	4 1/2c	2,000	3c	Jan	5 1/2c	July	5 1/2c
Labrador Acceptance Corp class A	5	8 1/2c	8 1/2c	1,350	8 1/2c	Mar	8 1/2c	July	8 1/2c
Labrador Mining & Explor Co Ltd.	1	27	26	27	1,335	17 1/4c	Jan	27 1/2c	Aug
Laduboro Oil Ltd.	1	1.25	1.25	1.30	3,200	1.15	Oct	1.64	Oct
Lake Dufault Mines	1	6.40	4.85	6.40	14,900	3.90	Oct	6.40	Nov
Lambert (Aifred) Inc class A	1	a14 1/2	a14 1/2	50	12 1/2c	Feb	15	Oct	15
Participating class B	1	15	15	15	15	Nov	15	Nov	15
Lingside Copper Mining Co Ltd.	1	4c	4 1/2c	1,500	2c	July	6c	Sep	6c
Lithium Corp of Canada Ltd.	1	15 1/2c	16c	2,000	15c	Aug	50c	Jan	50c
Lowney Co Ltd (Walter M)	1	26 1/2c	27	200	23	Sep	28 1/2c	May	28 1/2c
Massive Mines Ltd.	1	9 1/2c	11c	9,575	9 1/2c	Feb	24c	Jun	24c
McIntyre-Ferrocene Mines Ltd.	5	45	45	150	2c	Feb	46 1/2c	Aug	46 1/2c
Melchers Distilleries Ltd 6% pfd	10	15 1/2c	15 1/2c	201	11	Jun	15 1/2c	Nov	15 1/2c
Mercury Chipman	59c	50c	65c	283,031	30c	Aug	1.22	Jun	1.22
Merrill Island Mining Corp Ltd.	1	69c	71c	2,500	47c	Jan	1.10	May	1.10
Mid-Chibougamau Mines Ltd.	20 1/2c	20c	23c	37,260	12c	Jun	24c	May	24c
Molybdenite Corp of Canada Ltd.	1	94c	92c	94c	3,000	52c	Jan	1.55	Jun
Monpre Mining Co Ltd.	1	5c	5c	6 1/2c	15,000	4c	Aug	9c	Mar
Mount Pleasant Mines Ltd.	1	48c	52c	9,100	32c	Mar	68c	Jun	68c
Mount Royal Dairies Ltd.	1	7 1/2c	7 1/2c	938	5 1/2c	Jan	9 1/2c	May	9 1/2c
Mount Royal Rice Mills Ltd.	1	7 1/2c	8	1,980	7 1/2c	Sep	8	Aug	8
Mount Wright Iron Mines Ltd.	1	1.41	1.41	5,000	10 1/2c	May	11 1/2c	Jun	11 1/2c
Native Minera's Ltd.	12 1/2c	12 1/2c	14c	2,625	7c	Mar	18c	Sep	18c
National Automatic Vending	1	6	5 1/2c	6	2,725	5 1/2c	Nov	6	Nov
New Formaque Mines Ltd.	1	5c	5c	5 1/2c	19,000	3c	Sep	9c	May
Newfoundland Light & Pwr Co Ltd.	10	64	64	66	200	46c	Nov	66c	Nov
New Jack Lake Uranium Mines Ltd.	1	11c	8c	14c	90,275	2 1/2c	Feb	14c	Nov
New Santiago Mines Ltd.	50c	3c	2 1/2c	3c	27,250	2c	Jan	3 1/2c	Feb
New West Amulet Mines	1	30c	26c	32c	146,600	9c	Aug	39 1/2c	May
North American Asbestos Corp.	1	15c	14c	17c	19,500	5 1/2c	Jan	18c	Sep
North American Rare Metals Ltd.	1	35c	35c	39c	8,200	30c	Jun	52c	Mar
Northern Quebec Power common	50	a33	a33	5	25 1/2c	Jan	33	July	33
1st preferred	50	51	51 1/2c	180	47	Jan	51 1/2c	Aug	51 1/2c
Obalski (1945) Ltd.	1	9c	7c	9c	43,018	8c	Jan	12 1/2c	May
Opemiska Explorers Ltd.	1	22c	19c	25c	127,300	9c	Jan	25c	Nov
Opemiska Copper Mines (Quebec) Ltd	1	6.35	6.20	6.50	900	5.40	Jan	8.60	May
Partridge Canadian Exploration Ltd.	1	3 1/2c	4c	16,000	3c	July	6c	Jan	6c
Paton Manufacturing 7% pfd.	20	21	21	140	21	Nov	21	Nov	21
Paudash Mines Ltd.	1	10c	9c	10c	27,000	8c	Aug	20c	Apr
Pennec Mining Corp.	2	10 1/2c	12 1/2c	11,100	6c	Aug	12 1/2c	Nov	12 1/2c
Pitt Gold Mining Co.	1	11	10 1/2c	11	500	10 1/2c	Nov	13 1/2c	Aug
Pitt Products Ltd class A	1	11	10 1/2c	11	500	10 1/2c	Nov	13 1/2c	Aug
Porcupine Prime Mines Ltd.	1	10c	8c	10c	13,000	8c	Feb	18c	May
Pr Corp of Can 4 1/2% cum 1st pfd.	50	a44	a44	20	42	Apr	47 1/2c	Sep	47 1/2c
Premier Steel Mills Ltd.	1	12 1/2c	11 1/2c	12 1/2c	1,525	7	Feb	12 1/2c	Oct
Provo Gas Producers	1	2.10	2.10	2.10	500	1.90	Jan	2.50	Aug
Quebec Chibougamau Goldfields Ltd.	1	18 1/2c	18 1/2c	19c	4,000	16c	Feb	29c	Sep
Quebec Cobalt & Exploration	1	3.45	3.30	3.50	5,825	2.00	Feb	4.85	Apr
Quebec Lithium Corp.	1	5.65	5.65	5.75	600	2.05	Feb	6.40	Sep
Quebec Oil Development Ltd.	1	3c	2 1/2c	3c	28,500	2c	Feb	4c	Aug
Quebec Smelting & Refining Ltd.	1	11c	11c	14c	7,500	7c	Jan	22c	May
Ragland Nickel Mines	1	35c	32c	35c	30,000	30c	Sep	48c	Jun
Roberval Mining Corp.	1	10c	11c	4,500	8c	July	15c	Jun	15c
Ruby Foo's Enterprises Ltd.	2	2.65	2.60	2.70	2,600	2.00	Jan	2.85	Sep
Warrants	60c	55c	60c	900	25c	Jan	89c	Sep	89c
St Lawrence Columbian Metals	1	7.35	6.90	7.35	17,665	5.25	Feb	7.90	Jan
Saucon Development	1	1.18	1.10	1.22	61,100	94c	Jan	2.68	Apr
Shop & Save (1957) Ltd.	1	8 1/4c	8 1/4c	8 1/4c	2,355	7	Jan	9	Oct
Siscoe Mines Ltd.	1	2.00	2.00	2.00	600	1.15	Jan	2.11	Aug
Sobey's Stores class A	1	16 1/2c	15 1/2c	16 1/2c	575	12 1/2c	May	16 1/2c	Oct
South Dufault Mines Ltd.	1	120	18c	21c	23,000	8c	Jan	23c	Oct
Southern Canada Power 6% pfd.	100	1.20	1.20	1.24	40	11c	Jan	13c	Aug
Spartan Air Services	1	1.60	1.40	1.60	44,015	15c	Feb	2.75	May
Warrants	50c	35c	50c	2,800	15c	Feb	85c	May	85c
Sullivan Cons Mines Ltd.	1	1.75	1.75	1.75	1,400	1.45	Jan	2.00	Sep
Supertest Petroleum Ltd.	1	14 1/2c	14 1/2c	300	13 1/4c	Jun	16 1/4c	Feb	16 1/4c
Tache Lake Mines Ltd.	1	20c	17c	22c	370,100	5c	Jan	31c	Oct
Tazin Mines Ltd.	1	12c	8 1/2c	14c	307,850	4c	Sep	14c	Nov
Texaco Canada Ltd pfd	100	a88	a88	5	84	Apr	85 1/2c	July	85 1/2c
Tib Exploration Ltd.	1	4 1/2c	4 1/2c	5c	24,000	4 1/2c	Aug	8 1/2c	Jan
Titan Petroleum Corp Ltd.	1	6c	6c	10c	3,290	6c	Sep	16 1/2c	Mar
Trans-Canada Corp Fund	10	75	73 1/2c	78 1/2c	4,140	31 1/2c	Jan	80	Oct
Trans-Canada Freezers Ltd.	1	3.00	3.00	3.50	200	2.00	Jun	4.00	Mar
United Asbestos Corp Ltd.	1	5.90	5.90	6.00	800	3.50	Sep	7.10	Sep
United Corporation class B.	1	a24 1/2	a24 1/2	63	21	Jan	25	Apr	25
United Principal Properties	1.00	1.00	2.00	4,500	90c	Oct	2.00	Nov	2.00
United Towns Elec.	10	14	13 1/4c	14	400	13	Sep	14 1/2c	Jun
Vanguard Explorations Ltd.	1	10c	9 1/2c	12 1/2c	68,600	6c	Apr	13 1/2c	Oct
Vause Mines Ltd.	1	1.39	1.30	1.45	14,600	95c	July	1.50	Sep
Ventures Ltd.	1								

CANADIAN MARKETS (Range for Week Ended November 3)

Table with multiple columns listing various commodities (e.g., Bruck Mills class A, Brunswick Mining & Smelting, Buffalo Ankerite) and their corresponding prices and market ranges. The table is organized into several sections, with 'Par' values and 'Low'/'High' price ranges for different time periods.

For footnotes see page 48

CANADIAN MARKETS (Range for Week Ended November 3)

Par	Low	High	Low	High	Par	Low	High	Low	High
Hardee Farms common	10	10 1/2	7.190	10 Nov	19 1/4 May				
Harding Carpets	14	13 1/4 14 1/2	1,360	11 Jan	14 1/2 Nov	14 1/2c	14c 14 1/2c	8,400	10c July
Hard Rock Gold Mines	1	12c 14c	16,500	10c July	15c Jan	6 1/2c	6c 6 1/2c	9,750	4c July
Harrison Minerals	1	7c	11,300	4 1/2c Mar	15c May	7c	5 1/2c 7c	8,000	5c Jun
Hassaga Gold Mines	1	14 1/2c 14 1/2c	1,014	10c Oct	21c Jan	92c	92c 97c	45,150	6c Jan
Hastings	1	1.29	38,500	1.07 Sep	1.29 Sep	60c	46 1/2c 64c	2,509,640	33c May
Head of Lakes Iron	1	8 1/2c	5,000	6 1/2c Aug	11 1/2c Sep	11	10 1/2c 11 1/2c	23,871	10 1/2c Jan
Headway Red Lake	1	48c	90,410	25c Sep	67c Oct	100	101 1/2c 101 1/2c	15	101 Oct
Heath Gold Mines	1	3 1/2c	2,500	3c Aug	7c Jan	100	105 1/2c 108	400	100 Jan
Hees (Geo H) & Co	1	50c	1,000	25c Aug	70c Oct	7 1/2c	7c 7 1/2c	7,000	5c Sep
Hendershot Paper preferred	100	100	10	98 Apr	103 July	9.25	9.25 9.75	1,550	5.9c Jan
Highland Bell	1	2.95	47,035	1.85 Jan	3.05 Nov	8c	8c 10c	21,100	5 1/2c Feb
Hinde & Dauch	1	49 1/4 49 1/4	50	48 1/2 Apr	53 Apr	1.90	1.90 1.90	125	85c Jan
Hi Tower Drilling	1	13 1/4 13 1/4	265	10 Feb	13 1/2 Jun	36	36 36	135	32 1/2 May
Holsten Mfg class A	1	3.00	415	6 1/4 Apr	7 1/4 Oct	45 1/2	44 1/2 45 1/2	3,395	26 1/2 Mar
Class B	1	3.00	100	2.15 Jan	3.25 Jan	20c	16 1/2c 20c	60,400	12c Apr
Hollinger Consolidated Gold	5	27	7,694	19 Jan	29 Aug	49c	43c 51c	335,800	5c Jan
Home Oil Co Ltd class A	10 1/2c	9.75	21,578	7.25 Jan	11 1/4 Apr	2.02	2.00 2.14	24,866	1.80 Jan
Class B	1	9.70	23,242	7.25 Jan	11 1/4 Apr	49c	47 1/2c 50c	71,700	17c Jan
Horne & Pittfield	20c	4.05	6,340	3.05 May	5.00 Sep	2.50	2.50 2.50	11,650	2.50 Oct
Hovey Consolidated Gold	1	2.00	2,700	2.00 Oct	2.85 May	68c	68c 71c	1,450	45 1/2c Jan
Hudson Bay Mining & Smelting	1	53 1/2	2,679	45 Jan	57 1/4 May	10 1/2c	10 1/2c 10 1/2c	6,400	8c Jan
Hudsons Bay Oil	16 1/2	15 1/2 16 1/2	10,578	9.10 Jan	16 1/2c Jan				
Hugh Pam Porcupine	1	7 1/2c	1,300	6 1/2c Jun	10c Jan				
Hughes Owens Co class A	1	12 1/2	775	11 Jan	13 1/2 Jun				
Huron Erie	20	50 1/2	1,687	37 Apr	50 1/2 Nov				
Hydra Exploration	1	32c	15,425	20c Sep	40c May				
Imperial Flo Glaze	30	30	200	27 Apr	34 1/2 Jan				
Imperial Life Assurance	10	159 3/4	1,316	89 1/2 Jan	160 Oct				
Imperial Oil	47 1/4	46 1/4 47 1/4	17,896	37 1/4 Jan	48 1/4 Sep				
Imperial Tobacco of Canada ordinary	5	15 1/4 16 1/4	18,169	12 1/4 Jan	16 1/4 Jun				
Industrial Accept Corp Ltd new com	4.86 1/2	6 1/4 6 1/4	1,400	5 1/4 Jan	6 1/4 Feb				
New warrants	33 1/2	31 1/4 34 1/4	15,417	31 1/4 Oct	34 1/4 Nov				
\$2 1/4 preferred	50	19 1/4 20 1/2	150	19 Oct	20 1/2 Nov				
\$4 1/2 preferred	100	49	50	45 Jan	49 Oct				
Industrial Minerals	96	96	80	90 Jan	97 July				
Ingersoll Machine class A	3.60	3.60 3.70	816	3.25 Aug	4.70 Mar				
Inglis (John)	5 1/2	9 1/2 9 1/2	200	5 1/4 May	11 May				
Inland Cement Co preferred	10	16 1/4 16 1/4	2,685	4.00 Jan	7.00 Jun				
Inland Natural Gas common	1	5 1/2	743	15 Jan	18 Jun				
Preferred	20	16 1/2 18	2,850	4.15 Jan	7 Apr				
Warrants	1	1.60 1.65	330	16 Jan	18 1/4 Jun				
Inspiration	44c	38c 48c	38,666	29c Jan	49c May				
International Bronze Powders com	1	15	50	11 1/2 Apr	16 1/2 July				
International Molybdenum	4 1/2c	4 1/2c 5c	8,500	4c Jan	9c Jun				
International Nickel	82 1/2	80 1/2 83	11,414	57 1/4 Jan	87c Aug				
International Utilities common	5	42 1/2 44 1/4	6,109	33 1/4 Jan	49 Jun				
Preferred	25	46	1,385	40 1/4 Jan	59 1/4 Jun				
Interprovincial Bldg Credits com	49	46	400	31c Oct	7 1/2 Aug				
1959 warrants	97c	95c 97c	31c	31c Oct	1.00 Aug				
Interprovincial Pipe Line	5	79 1/2	6,428	60 1/4 Jan	80 Nov				
Interprovincial Steel Pipe	25c	67 1/2	11,575	1.55 Oct	2.80 Jan				
Investors Syndicate common	25c	67 1/2	150	37 Jan	67 1/2 Nov				
Class A	25c	58	5,305	31 1/4 Jan	58 Nov				
Irish Copper Mines	1	1.11	18,575	65c Jan	1.65 May				
Iron Bay Mines	1	1.80	1,400	1.50 July	2.70 Jan				
Iroquois Glass preferred	10	10 1/2	130	8 1/4 May	13 Sep				
Iso Mines	1	70c	91,400	44c Sep	72c Mar				
Jack Waite Mining	20c	22c	10,200	20c July	40c Feb				
Jacobus	35c	58c	19,700	48c Oct	90c May				
Jamaica Public Service	1	41	3,700	26 1/2 Mar	41 1/2 Nov				
Jaye Explorations	1	15 1/2c	28,925	11c Feb	23c May				
Jefferson Lake	1	7 1/2	2,935	6 Jan	9 1/4 Apr				
Class B warrants	4.00	3.75 4.00	3,420	3.70 Sep	4.35 Sep				
Jellicoe Mines	1	5c	40,133	4c Aug	8c May				
Jellicoe Gold Mines	1	10 1/2c	116,800	7c Mar	12c Apr				
Jockey Club Ltd common	1	3.50	7,770	2.50 Jan	4.35 May				
Preferred	10	11	1,115	9 1/4 Jan	11 1/4 Mar				
Joliet Quebec Mines	1	91c	10,300	31c Jan	1.50 May				
Jonesmith Mines	1	27c	8,600	20c Jan	35c Jan				
Jowsey Mining Co Ltd	1	8c	14,200	8c Jan	12 1/2c May				
Jumping Pound Petrol	1	30c	6,061	25c Aug	38c Oct				
Jupiter Oils	15c	16 1/2c	14,900	14c Aug	24c May				
Ketty Douglas class A	1	2.80	4,900	1.95 Jan	3.80 Apr				
Warrants	1	6 1/4	1,990	5 1/4 Jan	8 1/4 Apr				
Kelvinator of Canada	1	3.15	1,975	2.20 Jan	5.40 Apr				
Kenville Gold Mines	1	11	775	6 Jan	13 1/4 Oct				
Kerr-Addison Gold	1	5c	20,525	4c Sep	9c Jan				
Kilambe Copper	1	9.10	17,258	8.75 Jun	13 1/4 Jan				
Kirkland Minerals	1	2.15	2,000	2.07 Oct	4.50 May				
Kirkland Townsite	1	44c	6,915	20c Apr	87c May				
Kopan Developments Ltd	1	7 1/2c	3,700	7c Mar	9 1/2c Jan				
Labatt new common	15 1/2c	11c 12c	27,525	11c Oct	19c Jan				
Labrador Mining & Exploration	1	15 1/2	9,080	15 Oct	16 Nov				
Lafarge Cement common	10	27	3,210	17 1/4 Jan	28 Mar				
Warrants	1	1.60 1.65	625	5 1/4 Jan	7 1/2 Mar				
Lake Dufault Mines	1	6.35	1,035,243	38c Jan	7.40 Oct				
Lakehead Gas	1	2.60	21,385	1.85 Jan	3.10 Apr				
Lake Lingham Gold	1	9 1/2c	23,650	7c Aug	12c Oct				
Lake Ontario Cement common	1	3.25	13,782	2.50 Jun	3.60 Oct				
Preferred	10	10 1/4 11 1/4	925	8 1/4 Jun	11 1/4 Oct				
Lake Osu Mines	1	25c	121,986	10c Aug	29c Sep				
Lake Shore Mines	1	2.98	685	2.90 July	4.50 May				
La Luz Mines	1	2.50	50	2.30 Jun	3.00 Jan				
Lamaque Gold Mines	1	3.35	730	3.20 Mar	4.10 Jan				
Lambton Loan	10	32 1/4 32 1/4	100	27 1/2 Apr	32 1/4 Nov				
Langs Silver	1	52c	26,780	37c May	67c Apr				
Latin American	50c	52c	196,200	38c July	73c May				
Laura Secord	3	17 1/4 17 1/4	1,385	16 Jan	19 Feb				
Laurentide Financial class A	1	23 1/4	8,861	10 1/4 Sep	24 1/4 Oct				
\$1.25 preferred	20	21 1/2	275	21 Oct	22 1/2 Oct				
\$2 preferred	38	49 1/4	1,850	49 Oct	50 1/2 Oct				
Leitch Gold Mines	1	1.55	4,100	1.40 May	1.70 Jan				
Leucourt Gold Mines	1	10c	90,100	4c Feb	11 1/2c Jan				
Levy Industries common	1	11 1/4	2,135	10 1/4 May	12 1/2 Jun				
Preferred	20	23 1/2 23 1/2	440	22 Jan	24 1/2 Sep				
Lexindin Gold Mines	1	2c	4,300	2c Mar	3 1/2c Mar				
Little Long Lac Gold	1	2.04	28,595	1.75 May	2.20 Jan				
Loblaw Groceries class A 1st pfd	30	31 1/4 31 1/2	1,160	29 1/4 Feb	33 1/4 Aug				
Class B 1st pfd	30	33 1/4 33 1/2	485	30 May	34 Aug				
Loblaw Cos class A new	50	10 1/4 11	12,243	10 1/4 Oct	11 1/4 Oct				
Class B new	50	11	9,045	10 1/4 Oct	12 1/2 Oct				
Preferred	50	49 1/4 49 1/4	506	45 1/4 Mar	50 1/2 Oct				
A warrants new	4.85	4.85 5.05	3,740	4.85 Oct	6.00 Oct				
Locana Minerals	1	80c	800	85c Sep	1.20 Apr				
Loeb (M) Ltd	1	19	1,370	8 1/4 Jan	22 1/4 Oct				
Loeb Hosiery Mills common	1	1.35	110	1.35 Oct	2.25 Sep				
Lonx Island Pete	1	7c	114,100	4c Aug	10c Jan				
Long Point Gas	1	31c	13,700	25c Sep	52c May				
Loraco Uranium Mines	1	1.83	66,856	42c Feb	2.36 Oct				
Warrants	1	1.18	26,100	4c Mar	1.58 Oct				
Louvicourt Goldfield	1	5c	5,500	4c July	8c Jan				
Lynchdurst Mines	1	16c	316,910	7c Sep	16c Nov				
Lynx Yellowknife Gold Mines	1	5 1/2c	3,500	5c Mar	9c May				
Macassa Mines	1	3.40	1,565	2.60 Apr	3.65 Aug				
Macdonald Mines	1	25c	49,300	14c July	35c Oct				
MacLeod Cocksht	1	1.05	7,950	95c Jun	1.62 Jun				
MacMillan Bloedel & Powell River	1	18 1/4 18 1/4	49,839	15 1/4 Jun	18 1/4 Nov				
Madsen Red Lake	1	2.45	85,020	1.95 July	3.40 Jan				

CANADIAN MARKETS (Range for Week Ended November 3)

Par	Low	High	Low	High	Par	Low	High	Low	High										
Petrol Oil & Gas.....	62c	55c	62c	26,000	52c	Jan	87c	Feb	Towagmac Exploration.....	1	8c	9c	17,050	6 1/2c	Sep	10c	May		
Phantom Industries.....	7 1/4	7 1/4	8	4,215	5 1/2	Aug	8 1/2	Oct	Traders Finance class A.....	54	54	55 1/2	3,850	38	Jan	55 1/2	Nov		
Phillips Oil Co Ltd.....	1	32 1/2c	35c	4,000	33 1/2c	Oct	15 1/4	July	5% preferred.....	40	40 1/4	40 1/4	50	37 1/2	Jan	57 1/2	Oct		
Photo Engravers.....	13 1/4	13 1/4	13 1/4	325	13 1/4	Oct	15 1/4	July	1957 warrants.....	16	16	16 1/2	1,005	10 1/4	Jun	18 1/4	Oct		
Pickle Crow Gold Mines.....	60c	60c	67c	11,677	40c	Mar	70c	Sep	Trans Canada Exploration Ltd.....	1	23 1/4	24	1,500	37c	Sep	25	Mar		
Pitch Ore Uranium.....	1	4c	4c	16,000	3 1/2c	Sep	8c	Oct	Trans Canada Pipeline.....	1	23 1/4	24	26,235	19 1/2	Jan	15 1/2	Mar		
Place Oil & Gas.....	1	39c	37c	41c	95,400	27c	Sep	46c	Jun	Transmountain Pipeline.....	1	15	14 1/2	15 1/2	59,358	9	Feb	25	Mar
Placer Development.....	1	24 1/2	23 1/4	24 1/2	2,290	14	Jan	24 1/2	Nov	Trans Prairie Pipeline.....	1	20	19 1/2	20 1/4	1,014	16	Jan	22	Sep
Ponder Oils.....	50c	62c	57c	63c	26,000	30c	May	67c	Aug	Triad Oil.....	1	1.75	1.67	1.80	17,300	1.52	July	2.82	Mar
Powell Rouyn Gold.....	1	65c	56c	67c	31,200	30c	Aug	84c	Oct	Tribag Mining Co Ltd.....	1	49 1/2c	47c	54c	23,035	20 1/2c	Jan	64c	Sep
Power Corp.....	1	57	56	60	1,999	50	Jan	60 1/2	Aug	Trinity Chibougamau.....	1	15c	7 1/2c	16c	44,625	7c	Feb	14c	Nov
Prairie Oil Roy.....	1	2.10	2.11	2.00	200	2.05	Apr	3.00	May	Ultra Shawkey Mines.....	1	6c	5 1/2c	7c	20,167	3c	Sep	11c	Apr
Premium Iron Ore.....	20c	2.90	2.60	2.90	4,400	2.20	Jan	3.60	Mar	Union Acceptance 2nd pfd.....	1	11 1/4	11 1/4	315	9 1/2	Apr	11 1/4	July	
President Electric.....	1	13c	15c	5,700	10c	Jan	24c	May	Union Gas of Canada common.....	20 1/2	54	53 1/4	75	52	July	58	Aug		
Preston Mines Ltd.....	1	6.75	7.20	3,350	4.35	Jan	7.20	Oct	Class A preferred.....	50	54	53 1/4	54	52	July	58	Aug		
Prospectors Airways.....	1	88c	83c	89c	11,000	74c	Aug	1.39	Feb	Union Mining Corp.....	1	1.00	1.00	1,000	17c	May	21c	Jan	
Provo Gas Producers Ltd.....	1	2.02	1.97	2.12	30,916	1.89	Jan	2.48	Feb	United Asbestos.....	1	6.00	5.90	6.15	3,648	3.65	Jan	7.15	Sep
Purdex Minerals Ltd.....	1	4 1/2c	4 1/2c	2,600	3c	Sep	8 1/2c	Oct	United Canso v t c.....	1	1.29	1.48	7,263	3.65	Jan	2.00	Apr		
Quebec Ascot Copper.....	1	7 1/2c	7c	8c	8,166	7c	Mar	12c	Sep	United Corps class A.....	1	30	30	705	27 1/2	Jan	30 1/4	Jun	
Quebec Chibougamau Gold.....	1	18c	17c	19c	7,500	14c	Jan	36c	Sep	Class B.....	24 1/4	24 1/2	25	370	20 1/2	Jan	25	Apr	
Quebec Labrador Develop.....	1	3c	2 1/2c	3 1/2c	16,300	2 1/2c	Jan	4c	Mar	Preferred.....	30	29 1/2	30	365	26 1/2	Feb	58 1/4	May	
Quebec Lithium Corp.....	1	5.55	5.55	5.75	1,275	2.10	Jan	6.40	Sep	United Fuel Inv class A pfd.....	50	56	56	25	56	Sep	56 1/2	May	
Quebec Manitou Mines.....	1	13 1/2c	12c	17c	15,900	5 1/2c	Feb	18c	Oct	United Keno Hill.....	1	11 1/4	11 1/4	12 1/2	10,673	8.15	Apr	13	Sep
Quebec Mattagami.....	1	24c	23c	25c	5,700	23c	Oct	28c	Oct	United Mindamar.....	1	19c	19c	19c	10,083	17c	Oct	23c	Oct
Quebec Metallurgical.....	1	87c	87c	92c	10,960	65c	Jan	93c	Oct	United New Fortune.....	1	12c	12c	14c	7,925	9c	Apr	14c	Mar
Quebec Natural Gas.....	1	6 1/2	6	6 1/2	14,457	4.40	Sep	9 1/2	Mar	United Oils.....	1	1.33	1.23	1.38	78,450	1.10	Jan	1.63	Apr
Warrants.....	100	1.95	1.80	2.00	7,795	1.05	Feb	3.35	Mar	United Reef.....	1	26c	29c	3,337	20c	Oct	54c	July	
Preferred.....	100	45	43	45 1/2	1,160	34	Sep	55	Aug	United Steel Corp.....	1	6 1/2	6	6 1/2	1,254	5 1/2	Apr	8 1/2	Jan
Queenston Gold Mines.....	1	13 1/2c	15c	18,700	12c	Jun	18c	Jan	Universal Controls.....	25c	10	10	400	10	Nov	13 1/4	Feb		
Quemont Mining.....	1	8.75	8.70	9.00	3,459	8.35	Jun	10	Jan	Upper Canada Mines.....	1	1.72	1.65	1.74	20,945	1.15	Feb	1.74	Sep
Quinte Milk class A.....	1	10 1/2	10 1/2	100	10	May	10 1/2	Jan	Vanadium Alloys.....	1.55	1.55	1.55	600	1.00	July	1.70	Sep		
Quonto Petroleum.....	1	4 1/2c	4 1/2c	875	4 1/2c	Aug	8c	Jan	Vandoo Consolidated Exploration.....	1	6c	6c	7 1/2c	30,360	2 1/2c	Aug	9c	Sep	
Radiore Uranium Mines.....	1	59c	59c	66c	31,800	45c	Jan	84c	July	Vendomatic.....	1	9	8 1/2	9	1,876	8 1/4	Sep	10 1/2	Aug
Ranger Oil.....	1	1.73	1.73	1.79	2,000	80c	Jan	1.95	Sep	Ventures Ltd common.....	60 1/2	59 1/2	60 1/2	9,269	30	Jan	65	Aug	
Rapid Grip Batten common.....	1	7	7	7	2,075	6 1/2	Jan	9 1/4	Aug	Debentures.....	98 1/2	98 1/2	98 1/2	140	91	Apr	99	Aug	
Class A.....	11 1/4	11 1/2	11 1/4	1,335	10	July	11 1/4	Nov	Vesper Mines.....	1	16c	15c	16c	6,500	9 1/4c	Apr	28 1/2c	Jan	
Rayrock Mines.....	1	22c	20c	27c	253,000	16c	July	32c	Feb	Violamex Mines.....	1	78c	78c	78c	1,700	68c	Aug	90c	Mar
Realm Mining.....	1	1.30	1.45	8,250	1.30	Nov	1.90	Apr	Vulcan.....	4.55	4.35	4.70	5,375	3.90	Oct	4.70	Oct		
Reeves MacDonald.....	2	11	10 1/4	11	1,385	10 1/4	Nov	19 1/4	May	Wainwright Products & Ref.....	1	1.30	1.25	1.40	2,200	1.25	Sep	1.85	May
Reichhold Chemical.....	1	17 1/2	17 1/4	17 1/2	325	16	Apr	18	Oct	Waite Amulet Mines.....	1	5.80	5.60	5.90	4,660	5.60	Sep	7.05	May
Reisman common.....	1	17 1/2	17 1/4	17 1/2	35,870	11 1/2c	Oct	22 1/2c	Jan	Walker G & W.....	1	56 1/2	55 1/2	57	11,106	38 1/2	Jan	60	Sep
Rexpar Minerals.....	1	17c	15c	17c	38,835	7.40	Jan	11 1/4	Nov	Wasamac.....	1	66c	69c	1,000	57c	July	1.12	Jan	
Rio Algom.....	1	11 1/2	10 1/2	11 1/4	10,000	4 1/2c	July	13c	Jan	Waterloo Equipment.....	1	3.60	3.60	190	3.50	Mar	4.40	Apr	
Rio Rupunni Mines.....	1	1.50	1.50	200	100	9c	Nov	40c	Aug	Wayne Petroleum Ltd.....	1	3.00	2.95	3.00	1,194	2.40	Mar	3.90	Apr
Riverside Yarns common.....	1	9c	9c	9c	100	9c	Nov	40c	Aug	Webb & Knapp Canada Ltd.....	1	2 1/2c	2 1/2c	7,000	1c	Sep	5c	Apr	
Class A.....	36c	35c	38c	15,200	19 1/2c	Jan	40c	Aug	Wedon Mining.....	1	14 1/2c	15 1/2c	6,800	7 1/2c	Feb	24c	May		
Rix Athabasca Uran.....	1	59c	59c	66c	31,800	45c	Jan	84c	July	Werner Lake Nickel.....	1	1.42	1.30	1.42	29,166	1.15	Feb	2.14	May
Robertson Mfg common.....	1	17	17 1/2	380	12 1/2	Aug	17 1/4	Oct	West Canadian Oil & Gas.....	1.25	1.10	1.05	1.12	17,122	88c	Jan	1.18	Aug	
2nd preferred.....	20	21	21	50	19 1/4	Jan	21	Nov	Warrants.....	33c	33c	33c	5,400	20c	Aug	75c	Mar		
\$6 preferred class A.....	20	21	21	50	19 1/4	Jan	21	Nov	Westcoast Trans common.....	1	17 1/2	16 1/2	17 1/2	7,118	16	July	19 1/4	Aug	
Robinson Little class A.....	1	16 1/4	16 1/4	100	15	Mar	17 1/2	Jun	Voting trust.....	1	16 1/4	15 1/4	16 1/4	4,068	15	Oct	18 1/2	Aug	
Roche Mines.....	1	7 1/2c	7 1/2c	8 1/2c	8,000	7 1/2c	July	13 1/2c	Jan	Westfair Foods class A.....	1	38	37 1/2	38	3,550	35	Feb	40 1/2	Sep
Rockwin Mines.....	1	14c	14c	15c	18,157	11 1/2c	May	21c	Jan	Westmalartic Mines.....	1	55c	50c	55c	12,650	2 1/2c	Sep	6c	Sep
Rocky Petroleum Ltd.....	50c	4c	4c	4c	4,282	3c	Sep	7 1/2c	Mar	Westburne Oil.....	1	55c	50c	55c	26,500	41c	Jan	63c	Feb
Roe (A V) Can Ltd common.....	100	87	87	87	135	74 1/2	Jan	90	Sep	Westates Petrol.....	1	1.46	1.55	1,129	95c	Mar	1.75	Jan	
1956 preferred.....	100	87	87	87	135	74 1/2	Jan	90	Sep	Westel Products.....	1	9	9	9 1/4	1,190	6	Oct	11	Mar
Rolland Paper class A.....	10	12	12	12 1/2	3,435	10 1/2	Apr	15 1/2	Jun	Western Canada Breweries.....	5	32 1/2	32 1/2	32 1/2	120	32 1/2	Jan	33	Sep
Rothmans of Pall Mall.....	10	12	12	12 1/2	3,435	10 1/2	Apr	15 1/2	Jun	Western Copper.....	1	2.25	2.45	1,750	1.10	Mar	3.25	May	
Rowan Consolidated.....	1	4 1/2c	5c	8,000	4c	Sep	8c	Jan	Warrants.....	50c	50c	55c	920	25c	Jan	1.50	May		
Royal Bank of Canada.....	10	70 1/4	78 1/4	80 1/2	6,404	72 1/2	Feb	80 1/2	Aug	Western Decalta Petroleum.....	1	95c	90c	95c	14,754	80c	July	99c	Jan
Royalite Oil common.....	1	12 1/2	11 1/4	13	17,170	6.05	Jan	13	Oct	Western Leaseholds.....	1	4.35	4.35	200	3.00	Feb	4.85	Oct	
Preferred.....	25	23 1/4	23 1/4	23 1/4	250	20	Jan	23 1/2	Sep	Western Surf Inlet "A".....	50c	15 1/2c	15c	18c	11,000	12c	Jan	25c	May
Russell Industries.....	1	10 1/2	10 1/2	10 1/2	1,645	8 1/2	Mar	12	May	Weston (Geo) class A.....	1	20 1/2	20 1/2	20 1/2	6,834	17 1/4	July	22 1/2	Oct
Ryanor Mining.....	1	10c	10c	11c	29,500	8c	July	24 1/2c	Jan	Class B.....	1	23 1/2	22 1/2	23 1/2	5,442	19 1/2	Aug	24	Oct
St Lawrence Cement class A.....	1	13 1/2	13 1/2	265	10 1/4	Jan	13 1/2	Oct	4 1/2% preferred.....	100	96 1/4	96 1/4	145	90	May	98	Jun		
St Lawrence Corp common.....	100	22 1/2	22 1/2	22 1/2	706	18													

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, November 3)

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

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

Industrials and Utilities

	Par	Bid	Ask		Par	Bid	Ask
Acoustica Associates	10c	10 1/4	11 1/4	Fisher Governor Co.	1	25 1/4	27
Aerovox Corp.	1	8 3/4	9 1/4	Fitchburg Paper class A	1	14 1/4	15 1/4
Air Products Inc.	1	70 1/4	74 1/4	Florida Capital Corp.	1	8 1/2	9 1/4
Albee Homes Inc new	5c	20	22	Florida Steel Corp.	1	13	14 1/4
Alberto-Culver Co.	10	47 1/2	51 3/4	Footo Bros Gear & Mach cl A-5	5	6 1/4	7 1/4
Ald Inc.	1	13	14 1/4	Class B	5	7 1/4	8
Alco Land Development Co.	1	6 1/4	7 1/4	Franklin Corp.	1	16 1/2	18
Allied Radio Corp.	1	29 3/4	32 1/4	Frito Lay Inc.	2.50	44 1/2	47 3/4
Amer Air Filter Co.	1	28 1/2	31 1/2	Futterman Corp class A	1	15 1/2	16 3/4
American Biltrite Rubber Co.	1	21	23	Garlock Inc.	1	24	26 1/4
American Cement Corp.	5	12	13	Gas Service Co.	10	41 3/4	44 1/4
American Express Co.	5	49 3/4	53	Gem International	1	38 3/4	41 1/4
American Greetings class A	1	47	50 3/4	General Merchandise Co.	2.50	10	11 1/4
American Gyro Corp.	1	7 1/4	7 3/4	General Utilities & Indus.	5c	3 3/4	4 1/4
American Pipe & Const Co.	1	44 1/2	47 3/4	Gibraltar Finan Corp.	1	46	50 3/4
Amer-Saint Gobain Corp.	7.50	10 1/4	11 1/4	Giddings & Lewis Mach Tool.	2	18	19 3/4
American Sterilizer Co.	3 1/2	30 1/4	32 3/4	Glasspar Company class A	50c	4 3/4	5 1/4
Anheuser-Busch Inc.	4	50 1/2	53 3/4	Glickman Corp class A	1	13 3/4	14 3/4
Arden Farms Co common	1	16 1/4	17 3/4	Green (A P) Fire Brick Co.	5	20	22
Participating preferred	1	55	58 1/2	Green Mountain Power Corp.	5	17 1/4	18 3/4
Arkansas Missouri Power Co.	5	27 1/2	29 3/4	Grinnell Corp.	1	56 1/2	59 3/4
Arkansas Western Gas Co.	2 1/2	15 1/4	16 1/4	Grolier Inc.	1	184	194
Art Metal Inc.	10	10 1/4	11 1/4	Grosset & Dunlap	1	21	22 1/2
Arvida Corp.	1	10 1/4	11 1/4	Growth Capital Inc.	1	22 1/2	24 3/4
Assemble Prod Inc.	1	18 1/4	19 3/4	Gulf Interstate	1	12	13 1/4
Associated Spring Corp.	10	13 1/2	14 1/4	Hagan Chemicals & Controls	1	56 1/2	61
Automatic Retailers of Amer	50c	57 3/4	61	Hallcrafters Corp.	1	24	25 3/4
Avery Adhesive Prod.	1	15 1/2	17 1/4	Hamilton Cosco Inc.	1	21 1/4	23
Aztec Oil & Gas Co.	1	22 1/4	23 3/4	Hanna (M A) Co class A com.	10	138	146
				Class B common	10	138	146
Baird Atomic Inc.	1	12	13 1/4	Hanna Mining Co.	1	131	140
Bates Mfg Co.	10	8 1/4	9 1/4	Hathaway Instruments Inc.	1	20 3/4	21 3/4
Bayles (A J) Markets	1	19	20 3/4	Hearst Cons Publications cl A	25	24 1/2	27 1/4
Beam (James B) Distilling	2	47 1/2	50 3/4	Health (D C) & Co.	5	38 1/4	41 3/4
Behlen Manufacturing Co.	1	13 1/4	14 1/4	Heublein Inc new	1	27 1/4	29 3/4
Belco Petroleum Corp.	1	17 1/4	18 1/4	Hidden Splendor Min 6% pfd.	11	10 1/4	11 1/4
Bemis Bros Bag Co.	25	71 1/2	76 1/2	High Voltage Engineering new	1	34 3/4	37
Beneficial Corp.	1	31	33 1/2	Hilton Credit Corp.	1	3 1/4	4 3/4
Berkshire Hathaway Inc.	5	8 1/2	9 1/4	Holiday Inns of Amer new	2.25	16	17 1/4
Beryllium Corp.	50c	34 3/4	37 1/2	Hoover Co class A	2 1/2	10	10 3/4
Billups Western Petroleum	1	8	8 3/4	Houston Corp.	1	10	10 3/4
Black Hills Power & Light Co.	1	44 1/2	47 3/4	Houston Fearless Corp.	1	4 1/4	4 3/4
Black Sivals & Bryson Inc.	1	13 1/4	14 3/4	Houston Natural Gas	5	33 1/2	35 3/4
Boston Capital Corp.	1	18 1/4	19 3/4	Houston Oil Field Material	1	4 3/4	4 3/4
Botany Industries Inc.	1	6 1/4	7 1/4	Howard Johnson	1	5 1/4	5 7/8
Bowl-Mor Co.	10c	22 1/2	25 1/4	Hudson Pulp & Paper Corp.	1	28	30 3/4
Bowman Products	1	18	19 3/4	Class A common	1	28	30 3/4
Bowser Inc \$1.20 preferred	25	21 1/2	23 1/4	Hugoton Gas Trust "units"	1	10 3/4	11 1/4
Brown & Sharpe Mfg Co.	10	32	35 1/4	Hugoton Production Co.	1	88	91 3/4
Bruning (Charles) Co Inc.	3	35 3/4	37 1/2	Indian Head Mills Inc.	1	30	32 1/2
Brush Beryllium Co.	1	38 1/4	40 3/4	Indiana Gas & Water	1	30 3/4	32 3/4
Buckeye Steel Castings Co.	1	21 1/2	24 1/4	Indianapolis Water Co.	10	28	30 3/4
Bullesby (H M) & Co.	10c	13 1/2	15 1/4	Information Systems Inc.	1	10 1/4	11 1/2
				International Bank of Wash.	1	6 1/4	7 1/4
California Interstate Tel.	5	25 1/2	27 1/4	Internat'l Recreation Corp.	50c	5 1/4	6 1/4
California Water Serv Co.	12 1/2	29 1/2	31 1/2	International Textbook Co.	1	54	58
Calif Water & Teleg Co.	12 1/2	47	50 3/4	Interstate Bakeries Corp.	1	33	35 3/4
Camco Inc	1	16 3/4	18 3/4	Interstate Engineering Corp.	1	17	18 3/4
Canadian Delhi Oil Ltd.	10c	3 3/4	4 1/4	Interstate Motor Freight Sys.	1	12 1/4	13 3/4
Canadian Superior Oil of Calif.	1	15 1/4	16 1/2	Interstate Securities Co.	5	9 3/4	10 3/4
Cannon Electric	1	17 1/2	20 3/4	Interstate Vending Co.	1	39 3/4	42 1/2
Cannon Mills class B com.	25	66 1/2	71	Investors Diver Serv cl A com.	1	297	312
Capital for Tech Industries	1	12 1/2	14	Ionic Inc.	1	22 1/2	25 1/4
Cascade Natural Gas	1	4	4 1/4	Iowa Public Service Co.	5	28 1/4	30 3/4
Cedar Point Field Trust cfs.	1	14	15	Iowa Southern Utilities Co.	15	37 3/4	39 3/4
Central Ill Elec & Gas Co.	4	30 1/2	32 3/4	Itek Corp.	1	33 1/4	35 3/4
Central Indiana Gas Co.	5	18 1/4	19 1/2	Jamaica Water Supply	1	48	51 1/4
Central Louisiana Electric Co.	5	36 3/4	38	Jervis Corp.	1	10	11
Central Maine Power Co.	10	36	38 1/4	Jessop Steel Co.	1	13 3/4	14 3/4
Central Telephone Co.	10	34 1/2	37	Johnson Service Co.	5	84	85 3/4
Central Vt Public Service	6	24 3/4	26 1/4	Jostens Inc	33 3/4c	21	22 1/2
Cetron Electronic Corp.	1	5	5 3/4	Kaiser Steel Corp common	1	32 1/2	34 1/4
Charles of the Ritz	1	27 1/2	29 3/4	\$1.46 preferred	1	22 1/4	24 1/4
Chattanooga Gas Co.	1	5 1/4	6 1/4	Kalvar Corp.	2c	480	515
Chicago Musical Instrument	1	55 1/2	59	Kansas-Nebraska Natural Gas	5	37 1/4	40 3/4
Citizens Util Co cl A 16 3/4c	1	34 3/4	37	Kearney & Trecker Corp.	3	12	13 1/4
Common class B	16 3/4c	29 3/4	31 1/4	Kennametal Inc	10	33	36 1/4
Clinton Engines Corp.	1	7 1/2	8 1/4	Kentucky Utilities Co.	10	48 3/4	51 3/4
Coastal States Gas Product	1	37 1/2	41 1/4	Ketchum Co Inc.	1	8 1/2	9 3/4
Coleman Engineering Co.	1	5 1/4	6 1/4	Keystone Custodian Fds cl A	1	27 1/2	29 3/4
Colonial Stores Inc.	2 1/2	20 1/2	22 1/2	Keystone Portland Cement	3	30	32 1/4
Colorado Interstate Gas Co.	5	44	46 3/4	Koehring Co.	2	9 1/2	10 3/4
Colorado Milling & Elev Co.	1	20	22	Laboratory for Electronics	1	34	36 3/4
Colorado Oil & Gas Corp com	3	13 1/2	14 3/4	Laguna Negrel Corp units	1	10 3/4	11 1/4
\$1.25 conv. preferred	25	22 3/4	24 1/4	Lanolin Plus	1c	12 3/4	13 3/4
Commonwealth Gas Corp.	1	7 1/4	8 1/4	Lau Blower Co.	1	3 1/4	4 1/4
Commonwealth Oil Refining	2c	9 1/2	10 1/4	Leaseway Transportation	1	28	30 3/4
Connected Light & Power Co.	1	33	35	Liberty Loan Corp.	1	43 1/2	46 1/2
Consolidated Freightways	2.50	11 1/4	12	Lilly (Eli) & Co Inc com cl B	5	88 3/4	92 3/4
Consolidated Rock Products	5	23	25 1/4	Lone Star Steel Co.	1	17 3/4	19 3/4
Continental Transp Lines Inc.	1	11 1/4	12 3/4	Long (Hugh W) & Co Inc.	50c	21 3/4	23 3/4
Control Data Corp.	50c	41 1/2	44 3/4	Lucky Stores Inc.	1 1/4	19 3/4	21 1/4
Cook Coffee Co.	1	21 3/4	23 3/4	Ludlow Corp.	1	44	46 3/4
Cook Electric Company	1	7 3/4	8 1/2	Lytton Financial Corp.	1	34 1/4	36 3/4
Coral Ridge Prop pfd	8	7 3/4	8 1/4	Mac Donald (E F)	1	46	49 1/4
Craig Systems Inc.	1	13 1/2	14 3/4	Madison Gas & Electric Co.	8	38 1/2	42
Cross Company	5	16	17 1/2	Marine Capital Corp.	1	12 3/4	13 3/4
Crouse-Hinds Co.	1 1/2	25	27	Marlin-Rockwell Corp.	1	20 3/4	22 3/4
CTS Corp.	1	21 3/4	23 3/4	Maryland Herrington Co Inc.	1	6 3/4	7 3/4
Cummins Engine Co Inc.	2 1/2	60 1/2	64 1/2	Maryland Shipbldg & Dry	50c	20	22 1/4
				Mattel Inc.	1	78	82 3/4
Danly Machine Specialties	5	11 3/4	12 3/4	Maxxon Electronics	3	14 3/4	16 1/4
Darling (L A) Co.	1	11 1/2	12 1/4	McLean Industries	1	3 1/4	3 3/4
Dashew Business Machines	10c	18	19 3/4	McLouth Steel Corp.	2 1/2	51 3/4	55 3/4
Dejuri-Amsco Corp class A	1	4 3/4	5 1/2	Melpar Inc.	1	21 3/4	23 3/4
Delhi-Taylor Oil Corp.	1	13 1/4	14 1/4	Merchants Fast Motor Lines	1	27 1/2	29 3/4
Detroit & Canada Tunnel Corp.	5	16 3/4	18 3/4	Meredith Publishing Co.	5	40 1/2	44 3/4
Detroit Internat Bridge Co.	1	19 1/2	21 1/2	Metromedia Inc.	1	14	15 1/4
Dial Finance Co.	1	35 1/4	37 3/4	Michigan Gas Utilities Co.	2.50	17 3/4	18 3/4
Di-Noc Chemical Arts Inc.	1	54	57 1/2	Microdot Inc.	1	21 1/4	23 1/4
Dictaphone Corp.	5	36 1/2	39 3/4	Mid-America Pipeline Co.	1	22 1/4	23 3/4
Diebold Inc.	5	98 1/2	103	Midland Capital Corp.	1	15	16 3/4
Diversa Inc common	1	6	6 1/4	Midwest Technical Devl.	1	8 1/4	9 3/4
\$1.25 conv pfd.	5	19 3/4	21 3/4	Miehle-Goss-Dexter cl A com 7 1/2	1	46 3/4	49 3/4
Donnelley (R R) Sons Co.	2.50	60 1/2	63 3/4	Miles Laboratories Inc.	2	130	136
Dorset Electronics	25c	18 1/4	19 3/4	Miller Mfg Co.	1	6 1/4	7 1/2
Drackett Company	1	84	90 3/4	Minneapolis Gas Co.	1	39 1/2	42 1/2
Duffy-Mott Co.	1	44	47 1/4	Missile Systems Corp.	10c	15	16 1/2
Dun & Bradstreet Inc.	1	72	75 3/4	Mississippi Shipping Co.	5	10 1/4	11 1/4
Dunham Bush Inc.	1	7	7 3/4	Miss Valley Barge Line Co.	1	9 3/4	11
Dura Corporation	1	16 3/4	18	Mississippi Valley Gas Co.	5	26 3/4	28 3/4
Duriron Co.	2 1/2	23 1/2	25 1/4	Missouri Utilities Co.	1	26 1/4	28 1/4
Dynamics Corp of Amer \$1 pfd.	2	30	32 1/2	Mohawk Rubber Company	1	47	50 3/4
Eastern Utilities Associates	10	46	48 3/4	Morton Foods Inc.	5	48	51 1/4
Economics Laboratory Inc.	1	43	46 3/4	Nalco Chemical Co.	1.25	58	60 3/4
El Paso Electric Co (Texas)	1	29 3/4	32	Narragansett Capital	1	12 3/4	13 3/4
Electrada Corp.	1	12 1/4	13 1/4	National Gas & Oil Corp.	5	22 1/2	24 1/4
Electro-Science Investors	1	25 1/2	27 3/4	National Homes Corp A com 50c	1	8 1/2	9 1/4
Electro-Voice Inc.	2	9 3/4	10 3/4	Class B common	50c	8	8 3/4
Electrolux Corp.	1	40 3/4	43 1/2	Nevada Power Co.	1	49 1/2	53
Electronics Capital Corp.	1	29	31 1/2	New Eng Gas & Elec Assoc.	8	34 1/4	36 3/4
Electronics International Cap.	1	13 3/4	15 1/4	Nicholson File Co.	1	25 3/4	27 3/4
Emhart Mfg Co.	7 1/2	87	92 3/4	Nielsen (A C) Co.	1	60 1/2	64
Empire State Oil Co.	1	16 1/2	17 3/4	North Carolina Natural Gas	2.50	4	4 3/4
Ennis Business Forms	2.50	32 1/4	34 3/4	North Penn Gas Co.	5	14 1/4	15 1/4
Ernie Resistor	2.50	10 3/4	11 3/4	Northeastern Water Co \$4 pfd.	1	79	84 3/4
Ets-Hokin & Galvan Inc.	1	13 1/4	14 3/4	Northwest Natural Gas	9 1/2	34 3/4	37 1/4
Far West Financial	1	38 1/2	41 3/4	Northwestern Pub Serv Co.	3	30 1/4	32 1/2
Farrington Mfg Co.	1	10 3/4	11 3/4	Nuclear-Chicago Corp.	1	40 3/4	43 1/4
Federal Natl Mortgage Assn	10c	75 1/2	79 3/4	Ohio Water Service Co.	10	33 1/2	36 1/4
First Boston Corp.	10	86	90 3/4	Oklahoma Miss River Prod.	10c	6 1/4	7 1/4
Fischer Foods Co.	2.50	21 1/4	23 1/4				

	Par	Bid	Ask		Par	Bid	Ask
Old Ben Coal Corp.	1	22 1/2	24 1/4	Stouffer Corp	1.25	45 1/2	48 3/4
Otter Tail Power Co.	5	41 1/2	44 1/4	Strong Cobb Arner Inc.	1	10 1/4	11 1/4
Pabst Brewing Co.	1	15 3/4	16 3/4	Stubnitz Greene Corp.	1	5 1/2	6 1/4
Pacific Airmotive Corp.	1	4 3/4	5 1/4	Susquehanna Corp.	1	24 1/2	26 1/2
Pacific Coast Properties	1	9 1/4	10 1/4	Swingline Inc class A	1	48 1/2	51 1/2
Pacific Far East Line	5	10	11 1/4	Systron-Donner Corp.	1	35 1/2	38
Pacific Gamble Robinson Co.	5	14 1/4	16	Taft Broadcasting Co.	1	16 1/4	17 1/2
Pacific Mercury Electronics	90c	5 1/4	5 3/4	Tampax Inc	1	21 1/2	22 3/4
Pacific Power & Light Co	6 1/2	54 1/4	57 1/2	Tappan Co	5	33 3/4	36 3/4
Packard Instrument Co.	1	20	22	Techno Fund Inc.	1	4 3/4	5 1/4
Pantasote Co.	1	4 1/4	5 1/4	Telecomputing Corp.	1	13 1/2	1

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, November 3)

Mutual Funds table with columns: Mutual Funds, Par, Bid, Ask. Lists various funds like Aberdeen Fund, Investors Research Fund, etc.

Insurance Companies table with columns: Insurance Companies, Par, Bid, Ask. Lists companies like Aetna Casualty & Surety, Liberty Nat'l Life Ins, etc.

Obligations of Government Agencies

Obligations of Government Agencies table with columns: Bid, Ask. Lists various government agency obligations with dates and values.

U. S. Certificates of Indebtedness and Notes

U. S. Certificates of Indebtedness and Notes table with columns: Maturity, Bid, Ask. Lists various certificates with maturity dates.

Federal Intermediate Credit Bank Debentures

Federal Intermediate Credit Bank Debentures table with columns: Rate, Dated, Due, Bid, Ask. Lists various debentures with rates and terms.

Recent Security & Conv. Debentures Issues

Recent Security & Conv. Debentures Issues table with columns: Bonds, Bid, Ask. Lists recent bond issues like Ame Tel & Tel, Eausch & Lomb, etc.

United States Treasury Bills

United States Treasury Bills table with columns: Bid, Ask. Lists various Treasury bills with dates and values.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

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

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, Nov. 4, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 1.0% above those of the corresponding week last year. Our preliminary totals stand at \$30,654,930,441 against \$30,363,628,890 for the same week in 1960. At this center there is a loss for the week ending Friday of 1.4%. Our comparative summary for this week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Nov. 4—	1961	1960	%
New York	\$16,907,303,874	\$17,153,948,718	- 1.4
Chicago	1,373,498,084	1,323,466,891	+ 3.8
Philadelphia	1,243,000,000	1,260,000,000	- 1.3
Boston	1,013,462,561	971,310,599	+ 4.3
Kansas City	521,476,374	486,774,339	+ 7.1
St. Louis	449,500,000	437,600,000	+ 2.7
San Francisco	945,047,000	815,330,260	+15.9
Pittsburgh	504,093,852	504,967,177	- 0.2
Cleveland	698,461,372	610,087,569	+14.5
Baltimore	412,743,332	402,618,659	+ 2.5
Ten cities, five days	\$24,068,586,249	\$23,966,104,212	+ 0.4
Other cities, five days	5,488,620,160	5,331,270,565	+ 3.0
Total all cities, five days	\$29,557,206,409	\$29,297,374,777	+ 0.9
All cities, one day	1,097,724,032	1,066,254,113	+ 3.0
Total all cities for week	\$30,654,930,441	\$30,363,628,890	+ 1.0

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. 28. For the week there was an increase of 0.3%, the aggregate clearings for the whole country having amounted to \$27,936,451,933 against \$27,851,205,810 in the same week in 1960. Outside of this city there was a gain of 6.3%, the bank clearings at this center showing a decrease of 4.6%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record a falling off of 4.4%, but in both the Boston and Philadelphia Reserve Districts the totals register an improvement of 4.1%. In the Cleveland Reserve District the totals are larger by 3.3%; in the Richmond Reserve District by 5.8%, and in the Atlanta Reserve District by 5.1%. The Chicago Reserve District has to its credit a gain of 3.0%; the St. Louis Reserve District of 5.2%, and the Minneapolis Reserve District of 6.4%. In the Kansas City Reserve District there is an increase of 8.3%; the Dallas Reserve District of 10.5%, and in the San Francisco Reserve District of 17.2%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Oct. 28—	1961	1960	Inc. or Dec. %	1959	1958
1st Boston	1,086,493,193	1,044,081,448	+ 4.1	1,024,542,037	939,059,181
2nd New York	15,080,302,095	15,769,344,430	- 4.4	13,825,348,145	11,481,255,633
3rd Philadelphia	1,174,776,871	1,128,367,808	+ 4.1	1,123,547,726	1,105,247,237
4th Cleveland	1,564,090,855	1,514,749,039	+ 3.3	1,459,430,128	1,406,910,832
5th Richmond	889,583,795	841,070,629	+ 5.8	763,754,294	795,883,145
6th Atlanta	1,543,340,342	1,468,101,668	+ 5.1	1,415,392,371	1,227,868,404
7th Chicago	1,755,956,997	1,705,031,957	+ 3.0	1,645,977,941	1,556,413,555
8th St. Louis	891,857,222	847,507,397	+ 5.2	818,058,533	745,902,212
9th Minneapolis	804,809,676	756,584,300	+ 6.4	743,857,920	670,360,179
10th Kansas City	817,011,106	751,874,187	+ 8.3	742,824,630	728,464,716
11th Dallas	677,723,069	613,453,342	+10.5	604,945,760	584,144,250
12th San Francisco	1,653,506,712	1,411,039,605	+17.2	1,389,222,752	1,284,292,627
Total	27,936,451,933	27,851,205,810	+ 0.3	25,586,902,217	22,526,802,002
Outside New York City	13,307,486,318	12,522,781,347	+ 6.3	12,174,897,864	11,439,104,168

We now add our detailed statement showing the figures for each city for the week ended Oct. 28 for four years:

Clearings at—	Week Ended Oct. 28				
	1961	1960	Inc. or Dec. %	1959	1958
First Federal Reserve District—Boston—					
Maine—Bangor	4,080,452	4,385,158	- 6.9	4,103,431	3,545,155
Portland	7,954,436	7,614,871	+ 4.5	7,453,150	6,868,532
Massachusetts—Boston	904,951,264	860,334,746	+ 5.2	858,999,998	782,692,646
Fall River	4,669,271	4,581,390	+ 1.9	4,454,913	4,293,927
Lowell	2,689,705	2,348,809	+14.5	2,696,105	1,756,785
New Bedford	5,184,020	4,774,362	+ 8.6	4,721,108	4,455,342
Springfield	20,027,853	18,456,813	+ 8.5	15,995,910	14,213,054
Worcester	18,385,952	15,889,251	+15.7	15,391,734	13,406,247
Connecticut—Hartford	45,629,890	47,915,216	- 4.8	45,733,234	41,249,876
New Haven	24,785,264	22,835,012	+ 8.5	22,553,682	22,949,741
Rhode Island—Providence	44,180,400	51,657,800	-14.5	39,454,800	40,888,400
New Hampshire—Manchester	3,954,686	3,287,926	+20.3	3,184,972	2,739,476
Total (12 cities)	1,086,493,193	1,044,081,448	+ 4.1	1,024,542,037	939,059,181
Second Federal Reserve District—New York—					
New York—Albany	32,659,925	34,831,273	- 6.2	31,734,807	30,323,300
Buffalo	145,640,035	158,887,228	- 8.7	143,517,494	141,776,652
Elmira	2,638,124	2,627,209	+ 0.4	2,600,843	2,577,966
Jamestown	4,223,875	3,781,753	+11.7	3,446,780	3,348,752
New York	14,628,965,615	15,328,424,463	- 4.6	13,412,004,353	11,087,697,834
Rochester	51,056,725	49,156,910	+ 3.9	43,142,456	39,065,653
Syracuse	31,357,543	30,546,138	+ 2.7	27,562,435	26,328,551
New Jersey—Newark	84,624,604	71,954,843	+17.5	75,600,719	69,011,167
Northern New Jersey	99,726,649	89,134,613	+11.9	85,738,249	81,125,758
Total (9 cities)	15,080,302,095	15,769,344,430	- 4.4	13,825,348,145	11,481,255,633

	Week Ended Oct. 28				
	1961	1960	Inc. or Dec. %	1959	1958
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,808,977	1,503,751	+20.3	2,035,976	1,778,332
Bethlehem	1,474,584	1,345,085	+ 9.6	1,469,374	2,080,402
Chester	757,063	2,315,592	-68.6	2,264,805	2,084,207
Lancaster	4,675,214	4,293,199	+ 8.9	4,381,877	4,022,983
Philadelphia	1,109,000,000	1,062,000,000	+ 4.4	1,054,000,000	1,040,000,000
Reading	3,196,168	4,909,311	-34.9	4,790,478	4,091,129
Scranton	6,653,776	6,077,200	+ 9.5	6,600,175	6,703,055
Wilkes-Barre	(a)	(a)		3,618,352	3,558,583
York	5,952,892	5,972,208	- 0.3	6,161,294	5,999,703
Delaware—Wilmington	25,395,958	24,138,207	+ 5.2	25,045,038	19,318,827
New Jersey—Trenton	15,892,239	15,813,255	+ 0.5	13,239,347	15,610,088
Total (10 cities)	1,174,776,871	1,128,367,808	+ 4.1	1,123,547,726	1,105,247,237
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	14,911,600	17,958,250	-17.0	11,137,027	16,809,950
Cincinnati	338,088,238	312,815,221	+ 8.1	306,943,979	281,040,809
Cleveland	671,895,818	629,600,751	+ 6.9	619,600,756	559,226,837
Columbus	76,092,700	68,365,500	+11.3	65,940,600	55,341,600
Mansfield	15,935,892	13,757,886	+15.8	13,289,547	11,837,456
Youngstown	12,870,518	12,603,837	+ 2.1	12,373,218	12,696,967
Pennsylvania—Pittsburgh	434,296,089	460,147,594	- 5.6	430,705,021	469,957,233
Total (7 cities)	1,564,090,855	1,514,749,039	+ 3.3	1,469,430,128	1,406,910,862
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	6,024,531	5,628,770	+ 7.0	5,659,815	4,938,586
Virginia—Norfolk	23,013,000	20,679,000	+11.3	18,710,000	18,259,000
Richmond	288,088,565	272,641,740	+ 5.7	237,470,026	256,813,333
South Carolina—Charleston	11,076,895	8,814,377	+25.7	7,211,909	7,623,488
Maryland—Baltimore	412,797,012	394,311,486	+ 4.7	374,214,949	379,312,039
District of Columbia—Washington	148,583,792	138,994,636	+ 6.9	120,487,595	128,983,145
Total (6 cities)	889,583,795	841,070,629	+ 5.8	763,754,294	795,883,145
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	37,990,015	33,703,040	+12.7	31,578,417	28,082,510
Nashville	175,244,966	156,746,718	+11.8	154,333,959	136,541,553
Georgia—Atlanta	444,500,000	435,600,000	+ 2.0	410,700,000	375,600,000
Augusta	7,611,903	7,318,267	+ 4.0	6,531,928	6,461,125
Macon	6,025,498	5,073,779	+18.8	6,174,673	5,284,045
Florida—Jacksonville	260,935,523	253,390,007	+ 3.0	254,144,543	235,814,594
Alabama—Birmingham	312,457,722	268,786,102	+36.2	259,147,381	227,943,879
Mobile	16,711,203	16,385,477	+ 2.0	14,478,787	13,451,371
Mississippi—Vicksburg	787,512	818,260	- 3.8	874,365	548,237
Louisiana—New Orleans	281,076,000	290,271,419	- 3.2	277,376,358	198,141,090
Total (10 cities)	1,543,340,342	1,468,101,668	+ 5.1	1,415,392,371	1,227,868,404
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	3,247,258	2,668,041	+21.7	2,776,426	2,013,658
Grand Rapids	20,397,090	17,393,950	+17.3	16,603,967	17,261,460
Lansing	14,923,431	12,945,986	+15.3	11,309,550	9,223,585
Indiana—Fort Wayne	17,099,464	17,048,039	+ 0.3	14,424,721	11,885,602
Indianapolis	95,591,000	98,239,000	- 2.7	97,660,000	87,529,000
South Bend	12,044,265	10,351,052	+16.4	11,747,909	8,969,452
Terre Haute	3,896,087	5,601,687	-30.4	4,475,895	4,775,895
Wisconsin—Milwaukee	170,415,493	161,838,736	+ 5.3	145,022,623	119,886,979
Iowa—Cedar Rapids	8,958,108	9,420,366	- 4.1	9,022,663	6,879,033
Des Moines	60,053,922	60,201,947	- 0.2	59,734,978	52,532,340
Sioux City	22,276,014	22,320,103	- 0.2	20,639,512	20,634,846
Illinois—Bloomington	2,024,987	1,679,860	+20.5	1,878,921	1,493,593
Chicago	1,278,043,548	1,242,636,614	+ 2.8	1,206,414,161	1,173,922,083
Deatur	8,370,566	8,600,853	- 2.7	7,906,470	8,004,934
Peoria	16,593,302	14,121,898	+17.5	16,327,309	13,646,919
Rockford	13,905,852	12,622,449	+10.3	12,183,141	10,326,295
Springfield	8,116,640	7,432,139	+ 9.2	6,695,303	7,727,861
Total (17 cities)	1,755,956,997	1,705,031,957	+ 3.0	1,615,977,941	1,556,413,555
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	436,000,000	419,600,000	+ 3.9	414,200,000	379,100,000
Kentucky—Louisville	219,165,342	216,390,267	+ 1.3	219,515,237	191,675,221
Tennessee—Memphis	233,452,675	208,286,377	+12.1	210,476,538	174,022,475
Illinois—Quincy	3,239,205	3,290,823	- 1.6	3,867,038	2,704,446
Total (4 cities)	891,857,222	847,507,397	+ 5.2	848,068,533	745,902,212
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	9,989,478	8,830,664	+13.1	7,115,676	8,738,646
Minneapolis	541,865,234	508,293,166	+ 6.6	507,575,417	444,774,897
St. Paul	211,017,226	196,347,474	+ 7.5	186,537,740	171,632,288
North Dakota—Fargo	12,370,479	11,573,844	+ 6.9	12,581,538	13,296,543
South Dakota—Aberdeen	4,284,832	4,552,866	- 5.9	4,382,094	4,559,125
Montana—Billings	7,632,697	7,764,923	- 1.7	8,072,650	7,848,369
Helena	17,649,730	19,221,663	- 8.2	17,595,805	19,512,312
Total (7 cities)	804,809,676	756,584,300			

FOREIGN EXCHANGE RATES

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
OCTOBER 27, 1961 TO NOVEMBER 2, 1961, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable transfers in New York (Value in United States Money)				
	Friday Oct. 27 \$	Monday Oct. 30 \$	Tuesday Oct. 31 \$	Wednesday Nov. 1 \$	Thursday Nov. 2 \$
Argentina, peso	.0120590	.0120627	.0120627	.0120627	.0120517
Australia, pound	2.243545	2.242422	2.242310	2.242310	2.242555
Austria, schilling	.0386500	.0386437	.0386562	.0386375	.0386437
Belgium, franc	.0200850	.0200856	.0200850	.0200875	.0200862
Canada, dollar	.970625	.969062	.967281	.967500	.967460
Ceylon, rupee	.210950	.210900	.210925	.210900	.210925
Finland, Markka	.00310846	.00310846	.00310846	.00310846	.00310846
France (Metropolitan), new franc	.203225	.203400	.203425	.203400	.203425
Germany, deutsche mark	.250006	.250150	.250118	.250118	.250100
India, rupee	.210900	.210800	.210833	.210733	.210766
Ireland, pound	2.815650	2.814240	2.814620	2.814100	2.814420
Italy, lira	.00161090	.00161075	.00161075	.00161075	.00161030
Japan, yen	.00276216	.00276233	.00276233	.00276283	.00275233
Malaysia, malayan dollar	.327533	.327433	.327466	.327366	.327286
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.277600	.277968	.278100	.277831	.277833
New Zealand, pound	2.787772	2.786376	2.786752	2.786237	2.786554
Norway, krone	.140500	.140433	.140475	.140450	.140475
Portugal, escudo	.0350166	.0350166	.0350166	.0350333	.0350166
Spain, peseta	.0166436	.0166436	.0166436	.0166436	.0166436
Sweden, krona	.193458	.193512	.193508	.193500	.193431
Switzerland, franc	.231325	.231345	.231343	.231445	.231420
Republic of South Africa, rand	1.402565	1.401863	1.402052	1.401793	1.401952
United Kingdom, pound sterling	2.815650	2.814240	2.814620	2.814100	2.814420

Redemption Calls and Sinking Fund Notices

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

NOTICE OF TENDER			
Company and Issue	Date	Page	
Young Spring & Wire Corp., common shares	Nov 20		*
PARTIAL REDEMPTION			
Company and Issue	Date	Page	
Cluett, Peabody & Co., Inc. 7% cum. pfd. stock	Dec 31		*
Colorado Fuel & Iron Corp.— 5 1/2% cum. pfd. stock series B and 5% cum. pfd. stock series A	Dec 31		*
Dayton Union Ry.— Gen. mtge. series B 3 1/4% bonds due Dec. 1, 1965	Dec 1		*
General Acceptance Corp.— Voting preference stock 60c convertible series	Dec 1	1718	
Home Oil Co., Ltd.— 5 1/4% secured pipe line debts. due Dec. 15, 1961	Dec 15	1842	
Laurentide Financial Corp.— 6 1/2% debts. series 4 due Sept. 1, 1960	Nov 15	1843	
Louisiana Gas Service Co.— 1st 5 1/2% mtge. bonds due Jan. 1, 1965	Dec 1	*	
Michigan, Wisconsin Pipe Line Co.— 1st mortgage pipe line bonds, 5 1/4% series due June 1, 1960	Dec 1	1844	
Milwaukee Gas Light Co.— 1st mtge. bonds 5 1/4% series due May 15, 1965	Nov 15	1722	
Missouri Pacific RR.— Collateral trust 4 1/4% notes due March 1, 1976	Nov 15	1615	
Piedmont & Northern Ry.— 1st mtge. bonds 3 1/4% series due Dec. 1, 1966	Dec 1	*	
Texas Co. 2 3/4% debts. due June 1, 1971	Dec 1	*	
Texas Eastern Transmission Corp.— 6% debts. due June 1, 1977	Dec 1	*	
Traders Finance Corp. Ltd.— 6 1/4% debts. due April 15, 1975	Dec 1	*	
U. S. Industries, Inc.— 5 1/2% conv. subord. debts. due Dec. 1, 1971	Dec 1	*	
Vulcan Materials Co. 5% conv. pfd. stock	Dec 19	*	
ENTIRE ISSUE CALLED			
Company and Issue	Date	Page	
American Metal Climax, Inc.— 4 1/2% cumulative preferred stock	Dec 1	1609	
Di-Noc Chemical Arts, Inc.— 5 1/2% conv. subord. debts. due May 15, 1971	Nov 15	1505	
Kulka Electronic Corp.— 6 1/2% cum. conv. preferred stock	Nov 23	1843	
Potomac Electric Power Co.— 3 3/4% convertible debentures due May 1, 1973	Nov 15	1616	

Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

(In millions of dollars)

	Nov. 1, 1961	Oct. 25, 1961	Nov. 2, 1961	Increase (+) or Decrease (-) Since
ASSETS				
Gold certificate account	15,926	10	1,130	
Redemption fund for F. R. notes	1,102	10	119	
Total gold certificate reserves	17,028		1,011	
Cash	(436)	399	5	3
Discounts and advances	284	36	139	
Acceptances:				
Bought outright	38	1	2	
Held under repurchase agreement			3	
U. S. Government securities:				
Bought outright				
Bills	3,242	329	271	
Certificates	1,654	5	12,365	
Notes	19,769	22	12,254	
Bonds	3,603	7	1,063	
Total bought outright	28,268	363	1,223	
Held under repurchase agreement	45	7	551	
Total U. S. Govt. securities	28,313	356	672	
Total loans and securities	28,635	393	528	
Cash items in process of collection	(1,069)	4,884	306	
Bank premises	110		4	
Other assets	332	22	34	
Total assets	(1,505) 51,388	618	204	
LIABILITIES				
Federal Reserve notes	(436) 27,806	58	563	
Deposits:				
Member bank reserves	17,216	7	1,167	
U. S. Treasurer—general account	605	221	197	
Foreign	269	27	6	
Other	276		109	
Total deposits	18,366	255	1,073	
Deferred availability cash items	(1,069)	3,785	212	
Other liabilities & accrued divs.	72	2	25	
Total liabilities	(1,505) 50,629	603	273	
CAPITAL ACCOUNTS				
Capital paid in	433		29	
Surplus	817		42	
Other capital accounts	109	15	2	
Total liabilities & capital acnts.	(1,505) 51,388	618	204	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	36.5%	3%	1.8%	
Contingent liability on acceptances purch. for foreign correspondents	116	3	93	

Figures in parentheses are the eliminations made in the consolidating process.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 25: Decreases of \$373 million in loans adjusted, \$281 million in holdings of U. S. Government securities, \$738 million in U. S. Government demand deposits, and \$856 million in demand deposits credited to domestic commercial banks, and an increase of \$510 million in demand deposits adjusted.

Commercial and industrial loans decreased in nine districts for a net decline of \$143 million; in the comparable week a year ago they decreased \$109 million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities decreased \$263 million, but their loans for purchasing or carrying other securities increased \$61 million. Loans to sales and personal financing institutions decreased \$127 million, compared with a decrease of \$60 million during the similar week the previous year.

All categories of U. S. Government securities held by weekly reporting member banks decreased during the week: Treasury bills by \$180 million, Treasury certifi-

icates by \$9 million, and the combined total of Treasury notes and U. S. Government bonds by \$92 million.

Demand deposits adjusted increased \$279 million in the Chicago District, \$149 million in the Dallas District, and \$139 million in the San Francisco District, but they decreased \$246 million in New York City.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$207 million but borrowings from others decreased \$390 million. Loans to domestic commercial banks decreased \$489 million.

	Oct. 25, 1961	Oct. 18, 1961	Oct. 26, 1961	Increase (+) or Decrease (-) Since
ASSETS				
Total loans and investments	118,242	1,231	8,558	
Loans and investments adjusted†	117,035	742	8,270	
Loans adjusted‡	71,093	373	2,162	
Commercial and industrial loans	31,877	143*	24‡	
Agricultural loans	1,205	16	111	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government securities	750	263	305	
Other securities	1,933	61	477	
Other loans for purchasing or carrying:				
U. S. Government securities	103	7	37	
Other securities	1,304	3	134	
Loans to nonbank financial institutions:				
Sales finance, personal finance, etc.	3,047	127	679	
Other	2,191	11*	524	
Loans to foreign banks	530		160	
Real estate loans	13,247	26	398	
Other loans	16,413	34*	953	
Loans to domestic commercial banks	1,207	489	288	
U. S. Government securities—total	31,327	281	4,381	
Treasury bills	5,879	180	1,449	
Treasury certificates of indebtedness	1,507	9	48	
Treasury notes & U. S. bonds maturing:				
After five years	6,299	20	4,864	
One to five years	16,668	51	1,089	
After five years	3,974	21	891	
One to five years	11,615	88	1,727	
Reserves with Federal Reserve Banks	13,067	187	855	
Currency and coin	1,483	23	173	
Balances with domestic banks	2,761	176	16	
Other assets—net	4,576	11	432	
Total assets/liabilities	151,630	2,809	8,820	
LIABILITIES				
Demand deposits adjusted§	63,920	510	935	
Demand deposits—total¶	90,463	2,707	1,633	
Individuals, partnerships & corporations	66,365	960	**	
States and political subdivisions	4,505	98	79	
U. S. Government	3,628	738	476	
Domestic interbank:				
Commercial	11,414	856	**	
Mutual savings	533	63	**	
Foreign:				
Governments, official institutions, etc.	642	159	**	
Commercial banks	932	22	**	
Time and savings deposits—total	41,242	25	6,641	
Individuals, partnerships & corporations:				
Savings deposits	29,565	49	**	
Other time deposits	6,485	14	**	
States and political subdivisions	2,703	6	676	
Domestic interbank	163	1	**	
Foreign:				
Governments, official institutions, etc.	2,087	6	**	
Commercial banks	93	**	**	
Borrowings:				
From Federal Reserve Banks	226	207	637	
From others	1,514	390	109	
Other liabilities	5,419	46	400	
CAPITAL ACCOUNTS	12,736	10	674	

† Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross.
‡ Includes all demand deposits except those of U. S. Government and domestic commercial banks, less cash items in process of collection. Year-to-year comparison excludes change in deposits due to mutual savings banks.
§ Includes certified and officers' checks not shown separately.
¶ Includes time deposits of U. S. Government and postal savings not shown separately.
** Not available.
*** October 18 figures revised.

† Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross.
‡ Includes all demand deposits except those of U. S. Government and domestic commercial banks, less cash items in process of collection. Year-to-year comparison excludes change in deposits due to mutual savings banks.
§ Includes certified and officers' checks not shown separately.
¶ Includes time deposits of U. S. Government and postal savings not shown separately.
** Not available.
*** October 11 figures revised.

DIVIDENDS

Continued from page 16

Name of Company	Per Share	When Payable	Holders of Rec.
Northern Indiana Public Service— Common (quar.)	30c	12-20	11-24
4.40% preferred (quar.)	44c	12-30	11-24
Northern Quebec Power Co. Ltd.— Quarterly	45c	1-25	12-31
Northrop Corp.— Two-for-one stock split subject to approval of stockholders Dec. 12		1-12-62	12-22
Northwest Bancorporation, common (incr.)	32 1/2c	12-1	11-3
Extra	7 1/2c	12-1	11-3
4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-3
Northwest Natural Gas, common (quar.)	23c	11-15	11-3
5.75% preferred (quar.)	\$1.43 1/4	11-15	11-3
5.72% preferred (quar.)	\$1.43	11-15	11-3
Northwestern Public Service, com. (quar.)	30c	12-1	11-15
5 1/4% preferred (quar.)	\$1.31 1/4	12-1	11-15
4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-15
Norwich Pharmaceutical Co. (quar.)	25c	12-8	11-10
Extra	5c	12-8	11-10
Nutone Inc. (initial)	10c	12-1	11-15
Oak Mfg. Co. (reduced)	10c	12-15	12-1
Obeart-Nester Glass (quar.)	30c	11-15	10-28
Ogilvie Flour Mills, Ltd., common (quar.)	15c	1-2	11-22
7% preferred (quar.)	\$1.75	12-1	11-1
Ohio Edison, 4.56% preferred (quar.)	\$1.14	12-1	11-15
Ohio Water Service Co. (quar.)	37 1/2c	12-30	12-8
Olin Mathieson Chemical (quar.)	25c	12-8	11-10
Oklahoma Natural Gas, common (quar.)	35c	11-15	10-31
4 1/2% preferred A (quar.)	59 3/4c	11-15	10-31
4.92% preferred B (quar.)	61 1/2c	11-15	10-31
One William Street Fund— (From net investment income)	7 1/2c	11-10	10-20
Onondaga Pottery (quar.)	40c	12-11	11-20
Extra	40c	12-11	11-20
Ontario Steel Products Corp., com. (quar.)	125c	11-15	10-15
7% preferred (quar.)	\$1.75	11-15	10-16
Onyx Chemical Corp. (quar.)	15c	11-9	10-19
Orange & Rockland Utilities— 4% preferred D (quar.)	\$1	1-1	12-18
4.75% preferred B (quar.)	\$1.19	1-1	12-18
Oshawa Wholesale, Ltd., class A	11c	12-1	11-1
Otter Tail Power Co., common (quar.)	45c	12-10	11-15
\$3.60 preferred (quar.)	\$1.10	12-1	11-15
Oxford Chemical Corp., class A	90c	12-1	11-15
Oxford Paper Co., \$5 preferred (quar.)	7 1/2c	11-15	10-31
Ontario & Quebec Ry. (s-a)	\$1.25	12-1	11-1
Outboard Marine Corp. (quar.)	20c	11-24	11-10
Owens-Illinois Glass, common (quar.)	62 1/2c	12-5	11-10
4% preferred (quar.)	\$1	1-1	12-8
4% preferred (escrow cfs.) (quar.)	2 1/4c	1-1	12-8
Oxford Mfg. Co., class A (quar.)	25c	12-1	11-15
Pacific Coast Co., 5% pfd. (quar.)	31 1/4c	12-29	12-13
6% 2nd preferred A (quar.)	37 1/2c	12-29	12-13
Pacific Far East Line, Inc., com. (quar.)	15c	12-1	11-17
5 1/4% preferred (quar.)	\$0.3281 1/4	12-1	11-17
Pacific Finance Corp. (quar.)	65c	12-1	11-15
Pacific Gas & Electric— 6% preferred (quar.)	37 1/2c	11-15	10-27
5 1/2% preferred (quar.)	34 3/4c	11-15	10-27
5% 1st preferred (quar.)	31 1/4c	11-15	10-27
5% redeemable 1st pfd. (quar.)	31 1/4c	11-15	10-27
5% redeemable 1st pfd. ser. A (quar.)	31 1/4c	11-15	10-27
4.80% preferred (quar.)	30c	11-15	10-27
4.50% preferred (quar.)	28 1/2c	11-15	10-27
4.36% preferred (quar.)	27 1/4c	11-15	10-27
Pacific Indemnity Co. (stock dividend)	10%	1-30	1-15
Pacific Industries (stock dividend)	4%	12-14	11-3
Pacific Lighting Corp. (quar.)	60c	11-15	10-20

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Pall Corp., class A (quar.)	7½c	11-15	10-31	Royal Bank of Canada (quar.)	155c	12-1	10-31	Stetcher-Traung Lithograph Corp.—			
Pan American World Airways (quar.)	20c	11-10	10-20	Extra	30c	12-1	10-31	5% preferred (quar.)	\$1.25	12-29	12-15
Papercraft Corp. (quar.)	12½c	11-29	11-9	Royal Crown Cola (quar.)	20c	1-2	12-15	Stewart-Warner Corp. (quar.)	35c	12-9	11-17
Stock dividend (subject to approval of stockholders Nov. 20)	100%	12-18	11-24	Ruppert (Jacob), 4½% preferred (quar.)	\$1.12½	1-2	12-11	Stix, Baer & Fuller Co., common (quar.)	30c	12-8	11-24
Paramount Pictures (quar.)	50c	12-15	11-30	Royal Oak Dairy, Ltd., class A (quar.)	115c	11-15	10-28	7% 1st preferred (quar.)	43¾c	12-30	12-15
Pargas, Inc., new common (initial)	6½c	11-21	11-7	Sabine Royalty Corp.	\$1	12-15	11-30	Stouffer Corp. (quar.)	10c	11-30	11-10
Park Chemical Co.	7½c	11-17	10-31	St. Croix Paper Co. (quar.)	25c	11-15	11-3	Stock dividend	4c	2-28	2-6
Pato Consolidated Gold Dredging, Ltd. (s-a)	110c	11-24	11-3	St. Louis-San Francisco Ry., com. (quar.)	25c	12-15	12-1	Struthers Wells Corp., \$1.25 pfd. (quar.)	31¼c	11-15	11-1
Pato Mfg., Ltd. (quar.)	120c	12-15	11-30	5% conv. preferred A (quar.)	\$1.25	12-15	12-1	Suburban Propane Gas, common (quar.)	28c	11-15	11-1
Peabody Coal Co., common (quar.)	12c	1-2	12-15	St. Regis Paper Co., common (quar.)	35c	12-1	10-27	5.20% preferred (quar.)	65c	12-1	11-15
5% preferred (quar.)	31¼c	12-1	11-15	4.40% preferred (quar.)	\$1.10	1-1	12-1	Sun Oil Co. (quar.)	25c	12-8	10-31
Pearl Brewing Co. (quar.)	30c	12-1	11-15	Salant & Salant, class A (quar.)	30c	11-15	11-1	Stock dividend	6%	12-8	10-31
Extra	10c	12-1	11-15	Class B	1¼c	11-15	11-1	Sunbury Milk Products (quar.)	12½c	11-15	11-1
Pendleton Tool Industries, Inc. (quar.)	25c	11-15	11-1	Stock div. on both class A and Class B	3%	1-15	12-15	Sunray Mid-Continental Oil, com. (quar.)	3c	12-15	11-6
Penman's Ltd. (quar.)	145c	11-15	10-17	San Antonio Corp., voting trust certificates	15c	11-15	11-1	5½% preferred A (quar.)	28½c	12-1	11-6
Penn Fruit Co., common (quar.)	15c	12-15	11-17	San Diego Imperial Corp. (stock dividend)	5%	12-20	12-1	5½% preferred (1955 series) (quar.)	41¼c	12-1	11-6
4.60% preferred (quar.)	57½c	12-1	11-17	Saxon Paper Corp. (stock dividend)	2½%	1-10	12-29	Superior Biscuits, Inc.	\$1.10	12-1	11-3
4.68% convertible preferred (quar.)	58½c	12-1	11-17	Schenley Industries Inc. (quar.)	25c	11-10	10-20	Superior Window Co., 70c conv. pfd. (quar.)	17½c	12-1	11-10
Pennsylvania Power & Light Co.—				Scherer Corp., common (quar.)	35c	11-20	11-3	Symington Wayne Corp. (quar.)	20c	1-15	1-2
4.24% preferred (quar.)	\$1.06	12-1	11-15	Extra	10c	11-20	11-3	Taft Broadcasting (quar.)	10c	12-14	11-15
4.64% preferred (quar.)	\$1.16	12-1	11-15	5% preferred (quar.)	37½c	1-15	12-30	Talon, Inc., class A (quar.)	25c	11-15	10-23
4.25% preferred (quar.)	\$1.06¼	12-1	11-15	Schneider (Walter J.) Corp. (monthly)	4c	12-1	11-18	Class B (quar.)	25c	11-15	10-23
Penobscot Chemical Fibre, vot. com. (quar.)	14c	12-1	11-15	Scott & Fetzer Co. (monthly)	10c	12-1	11-20	4% preferred (s-a)	20c	11-15	10-23
Non-voting common (quar.)	14c	12-1	11-15	Scott Paper Co. (3-for-1 stock split)	12-31	11-10	11-10	Tampa Electric Co., common (quar.)	20c	11-15	11-1
Peoples Credit Jewellers, Ltd. (quar.)	115c	11-15	10-31	Scott Paper Co., common (increased)	60c	12-11	11-10	4.32% preferred A (quar.)	\$1.08	11-15	11-1
Peoples Gas Light & Coke Co.—				Three-for-one stock split	12-13	11-10	11-10	5.16% preferred B (quar.)	\$1.04	11-15	11-1
Stockholders approve a two-for-one split		11-17	10-24	\$4 preferred (quar.)	\$1	2-1	1-12	5.10% preferred C (quar.)	\$1.27½	11-15	11-1
Peninsular Metal Products Corp.	50c	11-24	11-10	\$3.40 preferred (quar.)	65c	2-1	1-12	Tampax, Inc. (quar.)	70c	11-28	11-8
Pepper (Dr.) Company (quar.)	15c	12-1	11-10	Scotten Dillon Co. (quar.)	35c	11-15	10-23	Extra	30c	11-28	11-8
Peppi-Cola United Bottlers, Inc. (quar.)	5c	1-31	1-3	Scudder Special Fund	\$0.3216	11-14	9-30	Taylor Fibre Co., 4% preferred (s-a)	\$2	12-28	12-15
Perfect Circle Corp. (increased quar.)	30c	12-1	11-3	Optional of cash or stock	\$3.678	11-14	9-30	Teck-Hughes Gold Mines, Ltd. (s-a)	15c	12-1	11-1
Perkins Machine & Gear Co.—				Seaboard Associates, Inc.	25c	12-29	12-15	Tectum Corp., preferred (annual)	\$4.50	11-30	9-5
7% preferred (quar.)	\$1.75	12-1	11-20	Seagrave Corp., common (stock dividend)	2%	11-20	10-30	Television Shares Management Corp. (s-a)	20c	11-16	10-31
Petroleum Exploration (extra)	\$1.25	12-11	11-7	Seaboard Finance Co. (quar.)	25c	1-10	12-21	Extra	15c	11-16	10-31
Petrol-Permitt Co. (quar.)	20c	12-1	11-15	Seaboard Surety Co. (N. Y.) (quar.)	35c	12-1	11-10	Tenney Corp. (monthly)	9c	11-30	11-15
Philadelphia Electric (quar.)	30c	12-20	11-21	Sealed Paper Corp. (quar.)	25c	12-11	11-20	Monthly	9c	12-29	12-15
Philadelphia, Germantown & Norris RR.—				Seairlight-Oswego Falls Corp. (quar.)	35c	11-20	11-3	Texaco Canada, Ltd. (quar.)	\$40c	11-30	10-31
Quarterly	\$1.50	12-4	11-20	Securities Acceptance Corp., com. (stock div.)	3%	1-1	12-11	Texas Eastern Transmission Corp.—			
Philadelphia & Reading Corp. (quar.)	25c	11-30	11-10	5% preferred (quar.)	31¼c	1-1	12-11	Common (quar.)	20c	12-1	11-3
Stock dividend	2%	1-22	12-15	Seeman Bros., Inc.	10c	12-22	12-4	4.50% preferred (quar.)	\$1.12½	12-1	11-3
Philadelphia Title Insurance (extra)	80c	12-1	11-20	Stock dividend	2%	12-22	12-4	4.75% preferred (quar.)	\$1.18¾	12-1	11-3
Phillips Petroleum Co. (quar.)	42½c	12-1	11-3	Shaw-Barton (initial)	17½c	1-2	12-15	5% preferred (quar.)	\$1.25	12-1	11-3
Pillsbury Co. (quar.)	37½c	12-1	11-6	Shawhanigan Water & Power, com. (quar.)	\$20c	11-24	10-13	5.35% preferred (quar.)	\$1.33¾	12-1	11-3
Pinellas Industries, class A (quar.)	12½c	11-15	11-1	Class A (quar.)	\$33¾c	11-15	10-19	5.50% preferred (quar.)	\$1.37½	12-1	11-3
Pittsburgh Coke & Chemical, com. (quar.)	25c	12-1	y11-16	4% preferred (quar.)	\$50c	1-2	12-1	5.52% preferred (quar.)	\$1.38	12-1	11-3
\$4.80 preferred (quar.)	\$1.20	12-1	11-16	4½% preferred (quar.)	\$56¼c	1-2	12-1	5.60% preferred (quar.)	\$1.40	12-1	11-3
\$5 preferred (quar.)	\$1.25	12-1	11-16	Sheaffer Pen Co., class A	15c	11-27	11-6	5.75% preferred (quar.)	\$1.43¾	12-1	11-3
Pittsburgh, Ft. Wayne & Chicago Ry.—				Class B	15c	11-27	11-6	5.80% preferred (quar.)	\$1.45	12-1	11-3
Common (quar.)	\$1.75	1-2	12-8	Sheller Mfg. Co. (quar.)	25c	12-15	11-4	5.85% preferred (quar.)	\$1.46¼	12-1	11-3
7% preferred (quar.)	\$1.75	1-2	12-8	Shenango Valley Water Co., 5% pfd. (quar.)	\$1.25	12-1	11-15	6.70% preferred (quar.)	\$1.67½	12-1	11-3
Pittsburgh Plate Glass (quar.)	55c	12-20	11-24	Sherritt-Gordon Mines, Ltd. (s-a)	\$20c	12-1	11-10	Thiokol Chemical Corp. (stock dividend)	2%	11-29	10-30
Stock dividend	2%	1-19	11-24	Sherritt-Williams Co., common (quar.)	75c	11-15	10-31	Thomas Industries, Inc. (quar.)	15c	1-1	12-15
Pittsburgh Youngstown & Ashtabula Ry. Co.				4% preferred (quar.)	\$1	12-1	11-15	Stock dividend	2%	1-1	12-15
7% preferred (quar.)	\$1.75	12-1	11-20	Shop & Save (1957) Ltd. (s-a)	\$10c	11-15	11-1	Thompson (J. R.) Co. (quar.)	15c	11-15	11-1
Placer Development, Ltd. (quar.)	\$20c	12-8	11-17	Siegler Corp., common (quar.)	10c	12-1	11-15	Thompson Fiber Glass (stock dividend)	2%	11-17	10-27
Plume & Atwood Mfg. (stock dividend)	5%	12-15	11-17	5½% convertible preferred A (quar.)	\$1.44	12-1	11-15	Thompson Paper Box, Ltd. (quar.)	15c	12-1	11-24
Plymouth Rubber Co. (quar.)	5c	11-15	11-1	Siegel (Henry I.), class A (initial quar.)	2c	11-16	10-16	Thompson Ramo Wooldridge, com. (quar.)	35c	12-15	11-30
Extra	5c	11-15	11-1	Class B (initial)	\$0.00½	11-16	10-16	4% preferred (quar.)	\$1	12-15	11-30
Polaroid Corp., common (quar.)	5c	12-28	12-6	Sierra Pacific Power Co.—				Thriftmart, Inc., class A (quar.)	30c	12-1	11-10
5% 1st preferred (quar.)	62½c	12-26	12-6	\$2.44 preferred A (quar.)	61c	12-1	11-15	Class B (quar.)	30c	12-1	11-10
\$2.50 2nd preferred (quar.)	62½c	12-26	12-6	Signode Steel Strapping, common (quar.)	15c	12-1	11-8	Thrifty Drug Stores (quar.)	22½c	11-30	11-10
Poor & Company (quar.)	32½c	12-1	11-17	Stock dividend	2%	12-1	11-8	Title Guarantee Co. (quar.)	40c	11-17	11-3
Potomac Electric Power—				5% preferred (quar.)	62½c	12-1	11-8	Tobin Packing Co. (year-end)	10c	12-15	12-1
\$2.46 preferred (quar.)	61½c	12-1	11-6	Silverwood Dairies, Ltd., class A (quar.)	\$15c	1-2	11-30	Toledo Edison Co.—			
\$2.44 preferred (quar.)	61c	12-1	11-6	Class B (quar.)	\$15c	1-2	11-30	4¼% preferred (quar.)	\$1.06¼	12-1	11-15
Prentice-Hall, Inc. (quar.)	10c	12-1	11-17	Simmons Company (quar.)	60c	12-11	11-24	4.56% preferred (quar.)	\$1.14	12-1	11-15
Presidential Realty Corp. (stock dividend)	2%	1-2-62	10-25	Simon (H.) & Sons, Ltd., 5% pfd. (quar.)	\$1.25	12-1	11-23	4.25% preferred (quar.)	\$1.06¼	12-1	11-15
Prince Gardner Co. (quar.)	15c	12-1	11-15	Simon Lee Paper (quar.)	15c	11-15	11-3	Toledo Scale Corp. (quar.)	25c	11-30	11-15
Procter & Gamble Co. (quar.)	35c	11-15	10-20	Simpson, Ltd. (quar.)	\$20c	12-15	11-15	Tool Research & Engineering Corp.—			
Progress Mfg. Co., \$1.25 pfd. (quar.)	31¼c	12-1	11-15	Simpsons-Sears, Ltd., class A	\$25c	12-1	11-1	Stock dividend	5%	12-15	12-1
Prospect Park National Bank (New Jersey)				Sinclair Oil Corp. (quar.)	50c	12-8	11-10	Trade Bank & Trust Co. (N. Y.) (quar.)	20c	11-15	11-1
Extra	\$3	12-15	12-15	614 Superior Co. (s-a)	\$1	1-2	12-18	Trans-Canada Corp. Fund—			
Public Service of Colorado—				Skjostrom Automaton	10c	11-10	10-27	Quarterly	\$25c	1-1-62	12-15
4¼% preferred (quar.)	\$1.06¼	12-1	11-14	Skelly Oil Co. (quar.)	45c	12-5	11-14	Transcontinental Investing Corp.—			
4.64% preferred (quar.)	\$1.16	12-1	11-14	Smith-Douglas Co. (quar.)	30c	11-20	10-27	Class A common (quar.)	20c	11-24	11-10
4.90% preferred (quar.)	\$1.22½	12-1	11-14	Sonotone Corp., common (quar.)	7c	12-15	11-17	Triangle Conduit & Cable	15c	12-11	11-21
Public Service of New Hampshire—				\$1.25 preferred A (quar.)	31¼c	12-29	12-1	Trinity Universal Insurance Co. (Dallas)—			
Common (quar.)	27c	11-15	10-31	\$1.55 conv. preferred (quar.)	38¾c	12-29	12-1	Quarterly	30c	11-24	11-15
3.35% preferred (quar.)	83c	11-15	10-31	Soss Manufacturing (quar.)	5c	12-15	12-1	True Temper Corp., common (quar.)	30c	12-15	11-30
4.50% preferred (quar.)	\$1.12½	11-15	10-31	South Texas Development, class B (quar.)	\$1	11-30	10-17	Tuboscope Co. (quar.)	20c	11-30	11-15
Public Service Co. of New Mexico—				Southern Co., Ltd. (quar.)	\$20c	12-28	12-14	Tung-Sol Electric, common (quar.)	17½c	12-2	11-10
New common (initial quar.)	18c	11-15	11-1	Southern California Edison Co.—				5% preferred (quar.)	62½c	12-2	11-10
5% preferred (quar.)	\$1.25	12-15	12-1	4.08% preferred (quar.)	25½c	11-30	11-5	Twin Disc Clutch (quar.)	\$1	12-1	11-9
5½% preferred (quar.)	\$1.31¼	12-15	12-1	4.24% preferred (quar.)	26½c	11-30	11-5	208 South La Salle Street (extra)	\$1	12-15	12-1
Puget Sound Power & Light (quar.)	39c	11-15	10-20	4.78% preferred (quar.)	29½c	11-30	11-5	Quarterly	62½c	2-1	1-19
Pure Oil Co. (quar.)	40c	12-1	11-2	4.88% preferred (quar.)	30½c	11-30	11-5	UARCO, Inc. (quar.)	65c	11-24	11-14
Putnam Growth Fund—				Southern Canada Power, Ltd., com. (quar.)	\$62½c	11-15	10-20	Udylite Corp. (quar.)	25c	12-15	12-1
(6c from investment income and 12c from realized capital gains)	18c	11-30	10-31	Southern Company (quar.)	37½c	12-6	11-6	Union Carbide Corp. (quar.)	9		

Name of Company	Per Share	When Payable	Holders of Rec.
Wachovia Bank & Trust (Winston Salem)—Quarterly	12½c	11-15	11-1
Warner-Lambert Pharmaceutical Co. (Det.)—Quarterly	37½c	12-11	11-22
Extra	20c	12-11	11-22
Warner & Swasey Co. (quar.)	40c	11-25	11-8
Warren (S. D.) Company, common (quar.)	22½c	12-1	11-16
Extra	10c	12-1	11-10
\$4.50 preferred (quar.)	\$1.13	12-1	11-10
Washington Mutual Investors Fund, Inc.—A quarterly of 8c plus an extra of 1c from investment income	9c	12-1	10-31
Waste King, 6% preferred (quar.)	26¼c	11-15	9-30
Waverly Oil Works (s-a)	25c	11-22	11-8
Wayne Manufacturing Co. (initial quar.)	11c	11-20	11-6
Wemgarten (J.), class A (quar.)	15c	11-15	11-1
Class B (quar.)	15c	11-15	11-1
Wellington Equity Fund—3c from net investment income and a year-end distribution of 35c from capital gains	38c	11-15	10-20
West Coast Telephone Co., common (quar.)	34c	12-1	11-1
\$1.44 preferred (quar.)	36c	12-1	11-1
West Jersey & Seashore RR. (s-a)	\$1.50	1-2	12-15
Special gd. (s-a)	\$1.50	1-2	12-15
West Point Mfg. (quar.)	30c	11-15	11-1
Western Auto Supply (Special adjustment payment pursuant to merger agreement between company and Beneficial Finance Co.)	2c	11-13	10-27
Western Canada Breweries, Ltd. (quar.)	130c	12-1	10-31
Western Insurance Securities (Kansas City)—Common	\$4	12-1	11-13
Western Pacific RR. (quar.)	25c	11-15	11-1
Western Tablet & Stationery Corp.—5% preferred (quar.)	\$1.25	1-2-62	12-8
Westgate California Corp., class A common	46c	11-24	11-13
Extra	10c	11-24	11-13
Stock dividend	100%	11-24	11-13
Westinghouse Air Brake (quar.)	30c	12-15	11-24
Westinghouse Electric Corp., com. (quar.)	30c	12-1	11-6
3.80% preferred B (quar.)	95c	12-1	11-6
Whippary Paper Board (quar.)	15c	12-15	12-1
Whirlpool Corp., common (quar.)	35c	12-31	12-8
4¼% preferred (quar.)	85c	12-10	11-17
White (S. S.) Dental Mfg. (quar.)	45c	11-14	10-30
White Motor Co., common (quar.)	50c	12-22	12-8
5½% preferred (quar.)	\$1.31½	1-1	12-15
White Stag Mfg., class A (quar.)	25c	11-15	11-1
Class B-3 to B-5	7½c	11-15	11-1
4½% preferred (quar.)	\$1.12½	12-1	11-17
White Stores Inc. (quar.)	25c	11-15	10-20
Wilbur Chocolate, common	25c	11-15	11-3
Wilcox Oil Co. (quar.)	25c	11-21	10-27
Wilson-Jones Co. (quar.)	25c	11-24	11-10
Win-Chek Industries, class A (quar.)	5c	11-15	10-31
Winfield Growth Industries Fund—Stock dividend	100%	11-24	10-31
Winkelman Bros. Apparel, Inc. (Mich.)—Class A	17½c	11-20	11-6
Winn-Dixie Stores (monthly)	7c	11-30	11-15
Monthly	7c	12-27	12-11
Wisconsin Electric Power, com. (incr. quar.)	47½c	12-1	11-1
6% preferred (quar.)	\$1.50	1-31	1-15
3.60% preferred (quar.)	90c	12-1	11-15
Wisconsin Power & Light (increased-quar.)	40c	11-15	10-31
Wisconsin Public Service, common (quar.)	35c	12-20	11-30
Wolf Corp. (monthly)	7c	11-10	10-23
Wolverine Moulding (quar.)	5c	12-11	12-8
Wometco Enterprises, class A (quar.)	17½c	12-15	12-1
Class B	6½c	12-15	12-1
Stock dividend on both class A & B	10%	1-15	1-2
Wood (G. H.) & Co., Ltd., 5½% pfd. (quar.)	\$1.37½	12-1	11-15
Wood-Mosaic, class A (quar.)	15c	11-15	10-31
Class B (quar.)	8c	11-15	10-31
Woolworth Company (quar.)	62½c	12-1	11-1
Woolworth (F. W.), Ltd., 6% pfd. (s-a)	3%	12-11	10-30
Dividend will amount to about \$.042 per depositary share after British income tax and depositary expenses.			
World Color Press (stock dividend)	4%	12-29	12-11
Wrigley (Wm. Jr.) Co. (extra)	75c	12-1	11-20
Monthly	25c	12-1	11-20
Monthly	25c	1-2	12-20
Monthly	25c	2-1	1-19
Wyandotte Chemicals Corp. (quar.)	30c	12-11	11-24
Wysong & Miles (quar.)	15c	11-15	10-31
Extra	15c	11-15	10-31
Xocam Batteries (quar.)	10c	12-15	11-30
Quarterly	10c	3-15	2-28
Quarterly	10c	6-15	5-31
Quarterly	10c	9-15	8-31
Yonkers Raceway, Inc., 6% preferred	30c	12-15	12-1
Yosemite Park & Curry (stock dividend)	10%	12-15	11-27
Youngstown Sheet & Tube (quar.)	\$1.25	12-15	11-15
Zenith Radio Corp.—Stockholders approved a three-for-one split		11-20	11-3

* Transfer books not closed for this dividend.
 † Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 ‡ Less British income tax.
 § Previously published date was incorrect. The corrected payment date and/or record date is indicated here.
 ¶ Payable in U. S. funds, less 15% Canadian non-residents tax.
 †† Less Jamaica income tax.

General Corporation and Investment News

Continued from page 12

\$2,521,881 reported for the similar period ending Sept. 30, 1960. Per share earnings for the 12-month period were \$1.76 on an average of 1,504,794 shares of common stock outstanding, compared with \$1.70 on an average of 1,425,604 shares for the 12-month period ended Sept. 30, 1961, both after preferred dividends.
 Profits before taxes for the nine-month period were \$3,682,693 compared with \$3,617,050 for the same period in 1960. Profits before taxes for the 12-month period were \$5,292,924 compared with \$5,075,081 for the 12 months ended Sept. 30, 1960.—V. 194, p. 1552.

Sule Inc.—Common Offered—Pursuant to an Oct. 12, 1961 offering circular the company offered, without underwriting, 85,500 shares of its common stock at \$3.50 per share. Proceeds will be used for advertising and promotion, general administrative expenses and working capital.
 The company of 512 Logan Building, Seattle, Wash., is engaged in the cosmetics business. Its principal products are "Belle Teinte," a therapeutic vitamins product containing vitamins A, B complex and a protein element, and "Ingenué," a broad line of lipsticks, nail enamels, eye makeup, perfumes, etc.—V. 194, p. 1430.

Sun City Dairy Products, Inc.—Common Registered—This company, of 3601 N. W. 50th St., Miami, Fla., filed a registration statement with the SEC on Oct. 27 covering 120,000 shares of common stock, to be offered for public sale at \$5 per share. The

offering is to be made on a best efforts, all-or-none basis by Seymour Blauner Co., for which it will receive a 35c per share selling commission plus \$24,000 for expenses. Also included in the statement are an additional 20,000 shares of outstanding stock which principal stockholders of the company have sold to the underwriter at one mill per share (of which 1,000 shares will be resold to David Blauner, underwriter).

Organized in July, 1961, the company, through subsidiaries, is engaged in the business of distributing eggs and dairy products in Florida and other sections of Southeastern United States, its customers including national and local chain stores, independent retail outlets, airlines, hospitals, hotels and restaurants. Of the net proceeds of its sale, of additional stock, \$350,000 will be used to purchase hens for the production of eggs and the attendant cost of maintaining quality production, thus enabling the company to produce its own quality eggs in addition to production currently being purchased from others. The balance of the proceeds will be used for additional facilities and equipment, bulk purchases of butter and dairy products, and working capital.

The company now has outstanding 170,000 common shares, of which Morton S. Nieman, President, owns 76,283 shares and Marvin S. Rosenberg 62,415 shares. The outstanding shares were initially issued to Neiman and Rosenberg in exchange for all the outstanding stock of four Florida corporations, which subsidiaries package and distribute the Sun City line of eggs, cheese, butter and other dairy products (eggs constituting about 90% of the total business).

Sundstrand Corp.—Sales, Net Up—

This Rockford, Ill., corporation on Oct. 30, reported sales of \$18,157,394 in the three months ended Sept. 30, 1961, compared with \$16,191,873 a year ago.

Bruce F. Olson, President, said net earnings after taxes in the quarter were \$528,631 against \$474,460. On the basis of 1,619,960 shares now outstanding, these were equal to 32 cents per share compared with 29 cents in the 1960 period.

"The third quarter earnings represent a marked improvement and are almost equal to the combined first two quarters of 1961. They are slightly ahead of the comparable quarter of 1960," Olson said.

As previously reported, net earnings for the six months ended June 30, 1961, were \$546,596, or 34 cents a share, against \$588,445, or 59 cents, a year ago. Sales were \$36,733,110, compared with \$38,554,824.

For the nine months ended Sept. 30, sales were \$54,890,504 and net earnings after taxes \$1,075,227, or 66 cents per share, compared with sales of \$54,746,697 and earnings of \$1,432,905, or 88 cents, in the 1960 period.—V. 194, p. 469.

Tavart Co.—Files With SEC—

The company on Oct. 19, 1961 filed a "Reg. A" covering 40,000 capital shares (par \$1) to be offered at \$5, through Raymond Moore & Co., Los Angeles.

Proceeds are to be used for debt repayment, equipment, expansion and working capital.

Tavart of 14134 S. Orizaba Ave., Paramount, Calif. is engaged in the manufacture, sale and distribution of steel hardware sets and accessories for garage doors.

Tel-A-Sign Inc.—Units Registered—

This company of 3401 West 47th St., Chicago, filed a registration statement with the SEC on Oct. 30 covering \$900,000 of convertible subordinated debentures due 1974 and 180,000 shares of common stock, to be offered for public sale in 9,000 units, each consisting of \$100 of debentures and 20 common shares. The offering will be made on an all or none basis through underwriters headed by Clayton Securities Corp. The interest rate on the debentures, public offering price and underwriting terms are to be supplied by amendment. The statement also includes (1) 20,000 common shares underlying three-year warrants issued to the underwriter, exercisable at a price to be supplied by amendment, and (2) 470,400 common shares held by certain investors.

The company is engaged in the manufacture and sale of illuminated and non-illuminated signs and other point-of-purchase advertising material for use by manufacturers of nationally advertised and distributed products in identifying their trade names and products on the premises of retail dealers. The net proceeds from the sale of the units will be used to retire short-term notes, to reduce accounts payable (\$600,000), and for working capital. In addition to certain indebtedness, the company has outstanding 1,126,100 shares of common stock, of which Aaron A. Steiger, President, owns 10%, Pantex Manufacturing (Canada) Ltd. 18%, and management officials as a group 24%. Pantex also holds an option expiring in October, 1962, to acquire an additional 200,000 shares at \$2.25 per share.—V. 194, p. 1553.

Teautograph Corp.—Subscription Rights—

See Hogan Faximile Corp., this issue.—V. 193, p. 1061.

Texaco Inc.—Net Up—

Augustus C. Long, Chairman of the Board and Chief Executive Officer announced on Oct. 27 that consolidated net income for the first nine months of 1961 amounted to \$309,238,894, or \$2.50 a share, as compared with \$278,984,048, or \$2.30 a share, during the same period last year—an increase of 10.8%.

Included are dividends received from domestic and foreign non-substantive companies totaling \$116,036,484 before income taxes. Comparable dividends for the same period of 1960 were \$102,105,427.

Net income for the third quarter was \$110,512,630, compared with \$101,641,879 for the same period of 1960. Dividends received also increased to \$35,844,184 from \$33,656,116 last year. Income from operations for the three months was up 21.9% over the same period in 1960.

Per share figures are adjusted to reflect the two-for-one split of Texaco's stock in July, 1961.—V. 194, p. 681.

Texas Co.—Partial Redemption—

The company has called for redemption on Dec. 1, 1961, through operation of the sinking fund, \$25,000 of its 2½% debentures, due June 1, 1971 at 100% plus accrued interest. Payment will be made at the Continental Illinois National Bank & Trust Co. of Chicago, 231 S. La Salle Street, Chicago 90, Ill., or at the Manufacturers Hanover Trust Co., 70 Broadway, New York 15, N. Y.—V. 192, p. 1860.

Texas Eastern Transmission Corp.—Partial Redempt'n

The corporation has called for redemption on Dec. 1, 1961, through operation of the sinking fund, \$281,000 of its 6% debentures due June 1, 1977 at 100%. Payment will be made at Dillon, Read & Co., N. Y.—V. 194, p. 1887.

Texas Research & Electronic Corp.—Holders OK Merger—

The Dallas, Texas corporation has acquired H & M Research & Development Corp., Cleveland, Texas, after stockholders of H & M approved the acquisition Oct. 24.

The Houston area firm, H & M, manufactures Capac capacitors, used in 16 government missile projects, including Project Mercury, the Man in Space program, and the Minuteman, Eagle, Bomarc and Polaris missiles.

No changes are anticipated in the management and personnel of H & M Research & Development, which had sales of \$232,000 in 1960. The firm's profit rate is currently 85,000 per month, with sales of more than \$400,000 predicted for 1961.—V. 194, p. 1764.

Texas Tennessee Industries, Inc.—Common Registered

This company of 6502 Rusk Ave., Houston, filed a registration statement with the SEC on Oct. 26 covering 175,000 shares of common stock, of which 150,000 shares are to be offered for public sale by the company and 25,000 shares, being outstanding stock, by the present holders thereof. S. D. Fuller & Co. heads the list of underwriters. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes 37,500 shares underlying five-year warrants to be sold to the principal underwriter

for one cent each, exercisable at a price to be supplied by amendment.

The company (formerly Production Tooling Co.) manufactures a line of heavy duty, insulated, lightweight water coolers, water cans and a line of portable hot beverage or coffee dispensers sold under the trade names "Igloo," "Horton," and "Polar King." Of the net proceeds from the company's sale of additional stock, \$208,697 will be used to reduce the company's outstanding debt of \$325,576 incurred to purchase various assets and, in October 1961, to purchase from each stockholder 45.064% of the company's common stock held by him (and thereupon cancelled); 105,000 to purchase manufacturing equipment and certain leasehold improvements for the company's new plant in Houston; and the balance for final development and market testing of various new products and the further adaptation and market development of the company's water coolers and cans as emergency water ration containers with fallout shelter programs and to the general working capital.

In addition to certain indebtedness, the company has outstanding 386,434 shares of common stock, of which J. F. Hutchison, President, and W. N. Wilderson and Ben G. Sewell, Vice-President, own 136,162, 85,011 and 73,526 shares, respectively, and propose to sell 9,000, 8,000 and 5,000 shares, respectively. Two others owning an aggregate of 46,284 shares propose to sell 1,500 shares each.

Third Colorado River View Investment Co.—Files With Securities and Exchange Commission—

The company on Oct. 19, 1961 filed a "Reg. A" covering \$261,463.52 joint venture interests to be offered in units at \$13,073.18 per unit. The offering will be made by William W. Bones Investment & Realty Co., Phoenix. Proceeds are to be used for acquisition of land.

Third Colorado of 2727 N. Central Ave., Phoenix, is engaged in the acquisition of land in Arizona.

Traders Finance Corp. Ltd.—Partial Redemption—

The corporation has called for redemption on Dec. 1, 1961, through operation of the sinking fund, \$144,000 of its 6¾% debentures due April 15, 1975 at 103.125%. Payment will be made at the Bank of Montreal, Halifax, Saint John, Quebec, Montreal, Toronto, London (Ontario), Hamilton, Ottawa, Winnipeg, Regina, Edmonton, Calgary, or Vancouver.—V. 186, p. 2316.

Tyson Metal Products, Inc.—Common Registered—

This company of 6815 Hamilton Ave., Pittsburgh, filed a registration statement with the SEC on Oct. 26 covering 70,000 shares of common stock, of which 21,000 shares are to be offered for public sale by the company and 49,000 shares, being outstanding stock, by the present holders thereof. The offering will be made on an all or none basis through underwriters headed by Arthurs, Lestrangle & Co. The public offering price and underwriting terms are to be supplied by amendment. The registration statement also includes 7,000 shares underlying six-year warrants to be sold to the underwriters at 25 cents per warrant, exercisable at a price to be supplied by amendment.

The company engages primarily in the manufacture and sale of food and beverage service equipment for kitchens, cafeterias, laboratories and other installations in hospitals, schools, colleges, industrial plants, restaurants, hotels, department stores, ships and governmental facilities. Net proceeds from the company's sale of additional stock will be added to working capital to enable the company to take advantage of all available discounts on its purchases of materials.

In addition to certain indebtedness, the company has outstanding 200,000 shares of common stock (after giving effect to a recent 100-for-1 stock split), of which Nathan N. Tyson, President, and three of his brothers who are also management officials, own 40,000 shares each and propose to sell 10,000 shares each. A fifth brother, Meyer Tyson, owns 39,000 shares and proposes to sell 9,000 shares. After this offering, the five Tysons will own an aggregate of 67.85% of the outstanding stock of the company.

U. S. Industries, Inc.—Partial Redemption—

The corporation has called for redemption on Dec. 1, 1961, through operation of the sinking fund, \$360,000 of its 5½% convertible subordinated debentures due Dec. 1, 1971 at 100% plus accrued interest. Payment will be made at The Chase Manhattan Bank, 80 Pine Street, New York 15, N. Y.

Debentures may be converted into common stock until the close of business on Nov. 21, 1961, at \$16.3928 per share.—V. 194, p. 1100.

United Whelan Corp.—Merger Off—

See Davidson Bros., Inc., above.—V. 187, p. 780.

Universal Publishing & Distributing Corp.—App'mt—

The Marine Midland Trust Co. of New York has been appointed transfer agent for the common and 6% cumulative convertible preferred stock of the corporation.—V. 194, p. 1887.

Universal Rectifier Corp.—Common Stock Offered—

Pursuant to an Oct. 25 offering circular, Kerns, Bennett & Co., Inc., New York City, publicly offered 100,000 shares of the company's 1¢ par common stock at \$3 per share.

BUSINESS—The corporation of 2055 Pontius Ave., Los Angeles, Calif., was organized under the laws of the State of Delaware on July 14, 1961, to engage in the development of a proprietary line of high performance silicon rectifiers for commercial, industrial, military and home entertainment fields.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 Common stock (par 1c) 1,000,000 shs. 235,000 shs.
 Common stock (par 1c) 20,000 shs. 20,000 shs.

* The underwriter shall have the right to have issued to it 20,000 shares of common stock at par value 1c, one such share to be sold to the underwriter for each five shares of common stock sold to the public.

PROCEEDS—The net proceeds of \$209,500 to be received by the company will be used for the following purposes and in the following priority: additional equipment \$50,000; leasehold improvements \$20,000; yearly salaries of officers \$45,000; and working capital and reserve \$94,500.—V. 194, p. 1207.

Universal Surgical Supply, Inc.—Common Stock Offered—

Public offering was made on Oct. 19 by Dempsey-Tegeler & Co., St. Louis, Mo., of 100,000 shares of the company's \$1 par common stock at \$6.65 per share. Concurrently the stockholders of Houston Fearless Corp. were given the right to subscribe for 100,000 shares of the company's common stock on the basis of one right for each share of Houston Fearless held of record Sept. 1, with 30 rights required for one new share of Universal Surgical. Rights expired on Nov. 2, 1961.

BUSINESS—The company 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.

The company, established for approximately 40 years, is engaged in the sale in the states of California, Arizona, Oregon and Nevada of comprehensive lines of medical, surgical and laboratory equipment, supplies and furnishings manufactured by others.

PROCEEDS—The net proceeds are estimated to aggregate approximately \$1,174,450 after deduction of expenses of the offering. The company intends to pay approximately \$330,000 of the net proceeds

to Houston Fearless Corp. in payment of the balance of funds heretofore collected from time to time by the company on accounts receivable belonging to Houston Fearless and used by the company as part of its working capital. The company intends to use a portion of such net proceeds to reduce its trade accounts payable by approximately \$300,000 and to repay its short-term bank loans of \$250,000 which were incurred to provide additional working capital. The balance of the net proceeds, estimated at approximately \$294,450, will be applied to augment the working capital of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Debt:		
Short-term bank loans	\$1,000,000	None
Sundry indebtedness	226,415	226,415
Capital stock:		
Common stock (\$1. par)	3,000,000 shs.	1,000,000 shs.

—V. 194, p. 1887.

Valley Title & Trust—Common Stock Offered—Pursuant to an Oct. 26, 1961 prospectus, Louis R. Dreyling & Co., Inc., New Brunswick, N. J., publicly offered 120,000 shares of this firm's common stock at \$5 per share. Proceeds will be used by the company for organizational expenses, repayment of debt, photographing deed and mortgage records of Maricopa County, Ariz., purchase or rent of quarters and working capital.

BUSINESS—The company was incorporated on Dec. 13, 1960 under the laws of the State of Arizona. It has its principal office and place of business at 1001 North Central Ave., Phoenix.

The company's principal business will be the writing and sale of title insurance, in Maricopa County, Ariz., as the exclusive agent of Kansas City Title Insurance Company. It will also act as a Trustee and as an Escrow Agent, when its services in such capacities are required.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (10 cent par)	1,000,000 shs.	224,000 shs.

V. 193, p. 2715.

Valve Corp. of America—Appointment—

Chemical Bank New York Trust Co. has been appointed sole registrar for the common stock of the corporation.—V. 194, p. 1658.

Vanderbilt Tire & Rubber Corp.—Sells Department Store Outlets—

See B. F. Goodrich Co., this issue.—V. 192, p. 2373.

Virginia Dare Stores Corp.—Common Registered—

This corporation, of 111 Eighth Ave., New York, filed a registration statement with the SEC on Oct. 27 covering 154,000 shares of common stock, of which 100,000 shares are to be offered for public sale by the company and 54,000 shares, being outstanding stock, by the present holders thereof. Lehman Brothers heads the list of underwriters. The public offering price and underwriting terms are to be supplied by amendment.

The company operates 55 stores of which 28 are self-service discount department stores operating under the name "Atlantic Mills Thrift Center," and the remaining 27 are specialty stores operating under the name "Virginia Dare" which sell women's misses, and children's wearing apparel at popular prices. The net proceeds from the company's sale of additional stock will be added to working capital to finance current and presently contemplated expansion of business. The company proposes to enter into leases for six additional stores and estimates that such new stores will require additional working capital of about \$2,500,000.

The company will have outstanding 1,337,223 shares of common stock (after having giving effect to a proposed 3-for-1 stock split in November), of which William I. Nathan, Board Chairman, and Ralph Applebaum, President, will own 233,685 and 137,847 shares, respectively, and propose to sell 27,000 shares each.—V. 194, p. 1887.

Voldale, Inc.—Files With SEC—

The corporation on Oct. 20, 1961 filed a "Reg. A" covering 54,000 common shares (par 50 cents) to be offered at \$4.25 through Peters, Writer & Christensen, Inc., Denver. Proceeds are to be used for debt repayment and working capital.

Voldale of 35-10 Astoria Blvd., Long Island City 3, N. Y., is engaged in the acquisition and development of new patents and setting up facilities for the manufacture, distribution and sale of iodine products in powder and tablet form as sanitizers in various industries, and more specifically as a disinfectant in swimming pool water.

Von's Grocery Co.—Stock Listed—Record Highs—

The Southern California supermarket chain, which was listed on both the New York Stock Exchange and the Pacific Coast Exchange Oct. 24 under the symbol—VON—reported record sales and earnings for the first 40 weeks of the current fiscal year (Jan. 2, 1961, through Oct. 8, 1961).

In a report to stockholders, T. A. Von Der Ahe, President, stated that sales totalled \$141,633,522 compared to \$137,056,419 for the like period of last year, an increase of \$4,577,103, or 3.3%. Net income was \$2,836,017, equal to 91 cents per share. For the comparable 40 weeks of 1960, net income was \$2,566,978, equal to 82 cents per share, adjusted on the basis of current shares outstanding.

Net income, as a percentage of sales was 2.0%, which ranks among the very highest attained by supermarket chains in this country.—V. 188, p. 2356.

Vulcan Materials Co.—Partial Redemption—

The company has called for redemption on Dec. 19, 1961, 163,111 shares of its 5% convertible preferred stock at \$16 per share.

Preferred stock is convertible into common stock share-for-share until the close of business Dec. 14, 1961.—V. 194, p. 895.

Wainwrite Stores, Inc.—Common Stock Offered—Herman & Diamond, New York City, publicly offered 100,000 shares of the company's 10¢ par common stock at \$3 per share, via an Oct. 26 offering circular.

BUSINESS—The company, whose principal executive offices are located at 691 E. Jericho Turnpike, Huntington Station, N. Y., was organized under the laws of the State of New York on March 4, 1955, to engage in the business of owning and operating discount merchandise centers. At the present time the company operates one store.

PROCEEDS—The proceeds to the company of the shares of common stock will be \$240,000 before the company's own expenses in connection with this offering. It is the present intention of management to apply such proceeds in the following order of priority: expenses of the offering to be borne by the company, \$10,000; to repay obligations owed to officers and directors, \$13,500; to open and establish two merchandise

centers in the New York metropolitan area, \$200,000; and for working capital to be used for general corporate purposes, \$16,500.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (10¢ par)	750,000 shs.	*254,000 shs.

*Including 3,000 shares to the finder and 1,000 shares to Counsel for the company, but excluding 20,000 shares reserved for issuance upon exercise by the underwriter of its option.—V. 194, p. 159.

(Jim) Walter Corp.—Record Highs—

The Tampa, Fla. corporation, the nation's largest builder of shell homes, achieved record earnings and business volumes in the year ended Aug. 31, the company reported on Oct. 24.

Net income after taxes was \$4,118,353 for the year, as compared with \$3,424,465 for 1960. Earnings per common share were \$2.11 on 1,949,721 shares outstanding. This compared with \$1.76 per share in 1960 on the same number of outstanding shares.

Sales of shell homes during the year rose to \$41,918,067 from the previous year's \$36,968,902. Total revenues were \$48,947,429, compared with last year's \$42,494,932.

James W. Walter, President, took note of the much-discussed increase in competition within the shell home industry, pointing out that one result has been a substantial increase in the overall market. "This lends support to our confidence in the future of the industry," he said, "while our own experience leads us to believe we will maintain our dominant position."

Mr. Walter also reported that the company had extended its operations westward and northward during the year and in recent months had begun sale and construction of shell homes in California, Illinois, Indiana, Maryland, and Pennsylvania.—V. 194, p. 363.

Warner & Swasey Co.—Acquisition—

The Cleveland company has purchased for cash the assets of the Lahr Machine & Tool Corp. of Toledo, Ohio, it was announced Oct. 25 by Walter K. Bailey, President of Warner & Swasey. It will be known as the Lahr Machine Division of Warner & Swasey Co., and will continue to operate in Toledo under its existing management.

The machine tools manufactured by Lahr, most of which feature numerical controls, have been developed for the handling of troublesome drilling tasks on large area work and on complicated jobs where conventional machine tools prove inadequate. An example of this type of work is the gun drilling of accurately positioned holes in heavy tube sheets for heat exchangers.

The Lahr acquisition, according to W. K. Bailey, is a further step by Warner & Swasey into the numerical control field. It will broaden the company's market for point-to-point numerical positioning controls.—V. 194, p. 470.

Watson Electronics & Engineering Co., Inc.—Common Stock Offered—Public offering was made on Oct. 23 by Hodgdon & Co., Inc., Washington, D. C., of 75,000 shares of the company's 10¢ par common stock at \$4 per share.

BUSINESS—The company is a Virginia Corporation established on Dec. 1, 1954, with its offices and research facility located at 2603 South Oxford St., Arlington, Va., and its manufacturing plant at Martinsburg, W. Va. The company is operating and expects to continue to operate in the broad field of electronics, particularly in the specialized area of photography and photogrammetry.

PROCEEDS—The net proceeds to the company, which will be approximately \$252,000 after deducting the commissions and expenses estimated at \$48,000 is planned to be used as follows: to meet current liabilities \$75,000; to establish manufacturing, laboratory and office facilities \$40,000; to purchase test equipment \$40,000 and to supplement operating capital \$77,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock	*500,000 shs.	193,000 shs.
The long-term debt as of July 31, 1961 was \$18,193, as follows:		
First trust note payable		\$13,240
Note payable to officers		4,953

*The company proposes to issue stock options to employees and warrants to the underwriter. The 35,000 shares subject to these options and warrants are not included under the heading "outstanding."—V. 194, p. 682.

Weiss Bros. Stores, Inc.—Note Sold Privately—Nov. 1, 1961, it was reported that this company had sold a \$1,500,000 promissory note due Aug. 1, 1976, privately through Francis I. duPont & Co., New York City.

Class A Registered—

This company of 1 West 39th St., New York, filed a registration statement with the SEC on Oct. 27 covering 140,000 shares of class A stock, of which 25,000 shares are to be offered for public sale by the company and 115,000 shares, being outstanding stock, by the holders thereof. The offering will be made on an all or none basis through underwriters headed by Francis I. duPont & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company with its subsidiaries, operates 12 women's specialty stores under the trade names Gus Mayer, Al Rosenthal's and Levy's, selling high fashion apparel, accessories and related items. It also sells apparel in leased departments in six men's and women's specialty stores. These stores and leased departments are located in Louisiana, Texas, Tennessee, Oklahoma, Mississippi, Alabama, Georgia and Indiana. The net proceeds from the company's sale of additional stock, together with the proposed borrowing of \$1,500,000, will be applied as follows: \$354,200 to retire a promissory note due 1967, given to acquire the Levy's Store in Memphis, Tenn., in 1958, \$267,074 to retire certain notes given to the estates of deceased stockholders on the purchase of their stock, and the balance to reduce outstanding current short-term bank loans.

In addition to certain indebtedness, the company has outstanding 115,000 class A and 285,140 class B shares, all held by the eight selling stockholders: D. B. Weiss, President, and Jack M. Weiss, Executive Vice-President, own 26.24% and 19.23%, respectively, of each class, and they propose to sell all of their class A holdings. Six others also propose to sell all of their class holdings, ranging from 2,212 to 22,115 shares (the latter is held by Weiss as trustee for his children, and two other members of the Weiss family will sell 14,744 shares each). Members of the Weiss family now own 94% of all the outstanding stock, and after the proposed sale, will own about 63%.

Western Land Corp.—Common Registered—

This corporation of 2205 First National Bank Bldg., Minneapolis, Minn., filed a registration statement with the SEC on Oct. 24 covering 400,000 shares of common stock, to be offered for public sale at \$2.25 per share. The offering will be made on a best efforts basis by First Western Corp., a wholly-owned subsidiary of the company, which will receive a \$3.375 per share selling commission and an amount not to exceed 15% of the offering price of shares sold for expenses.

The company was organized under Delaware law in January 1960. It is engaged in acquiring sites for and constructing or otherwise acquiring and owning shopping centers, or a substantial interest therein, and leasing the same to qualified merchants and retailers under long-term leases. To date, its activities have been limited

primarily to acquiring for \$372,333.78 (of which \$215,000 has been paid and the balance is payable in February 1962 with 5% interest) all the capital stock of Palatine Plaza Shopping Center, Inc., an Illinois company, which had constructed and is operating its center. The prospectus states that as of Aug. 31, 1961, operations of the company and its subsidiary had resulted in a consolidated operating deficit of \$16,806. Of the \$753,849 estimated net proceeds from the stock sale, \$150,000 will be allocated to the Palatine Center acquisition, \$350,000 for acquisition of sites for, and construction and leasing of the Bantam Budget Centers (centers which the company proposes to locate in the St. Paul and Coon Rapids areas of Minnesota on land on which it has obtained options to purchase), \$100,000 for organization of and purchase of inventory of fixtures and equipment to be leased by a wholly-owned subsidiary leasing company, and \$158,849 for other investments and unallocated working capital.

The company has outstanding 424,316 shares of common stock, of which 83% was acquired in September 1961 for an aggregate of \$708,632 and 17% by management officials as promoters for \$70,000. The latter group also owns warrants, acquired for an aggregate of \$7,000, to purchase 70,000 additional shares during a period ending May 1970, at prices from \$2.14 to \$3.26 per share. In addition to said outstanding shares, the company also has outstanding, as of September 1961, uncompleted and unexercised deferred-payment stock purchase agreements covering a total of 57,716 shares, sold in a previous offering at \$2 per share, under which \$115,432 (inclusive of underwriting commissions payable at the rate of 30 cents per share) in aggregate unpaid balances were then outstanding. Leslie Forest Crews, Board Chairman, and Charles Nelson Schieb, President, own 3.53% and 2.36%, respectively, of the outstanding shares, and management officials as a group 13.09%.—V. 192, p. 1047.

(L. F.) Widmann, Inc.—Common Registered—

This company of 736 Bellefonte Ave., Lock Haven, Pa., filed a registration statement with the SEC on Oct. 27 covering 162,000 shares of common stock, of which 102,000 shares are to be offered for public sale by the company and 60,000 shares, being outstanding stock, by the holders thereof. The offering will be made at \$3 per share on an all or none basis through underwriters headed by Godfrey, Hamilton, Taylor & Co., which will receive a 30¢ per share commission and \$8,000 for expenses. The statement also includes 8,000 outstanding shares sold to the principal underwriter by the previous holders thereof at 50¢ per share.

The company operates a chain of 14 retail drug stores in nine communities in central Pennsylvania. The net proceeds from the company's sale of additional stock will be used for the opening of a new store, for the relocation of two stores to larger premises, for new fixtures and equipment at one of the company's properties, and for working capital. The company will have outstanding 302,000 shares of common stock (after giving effect to a proposed recapitalization whereby each of the 182,500 shares now outstanding will be exchanged for about 1.65 new shares), of which Lester F. Widmann, President, Ada S. Widmann, Secretary-Treasurer, and Patricia A. Widmann will own 39.75%, 30.52% and 29.73%, respectively. The number of shares proposed to be sold by each is to be supplied by amendment.

(Alan) Wood Steel Co.—New Mills Dedicated—

Two of the world's most modern rolling mills, a 40-inch blooming mill and a 110-inch plate mill will be officially placed into operation Nov. 1 at Conshohocken, Pa., by the company. Part of a \$36 million expansion and modernization program, the new facilities will enable the company for the first time to enter the market for steel plates up to 96 inches wide. Heretofore, Alan Wood Steel has been limited to the sale of narrower plate—with outside width limits of 72 inches.

The new mills will markedly alter the composition of Alan Wood's product mix. According to Harleston R. Wood, President, "Previously our production consisted of approximately 1/3 each of steel plates, hot rolled sheets and cold rolled sheets. However, as a result of our new facilities, Alan Wood's product mix will be comprised of more than 40% plates—with the balance about evenly distributed between hot and cold rolled sheets." He added that the decision to embark on the new construction was determined by the necessity of meeting the growing demand for wider steel plates than the company had been able to produce in the past. Mr. Wood stated that production from the new mills will enable Alan Wood to better supply the steel warehouses, and will enhance the company's marketing position with the plate fabricating and shipbuilding industries, which are three large consumers of the wider plate to be produced in the new facility. Other important buyers of wide plate are the electrical industry, the railroads and their suppliers. In addition, Mr. Wood said, the fabricators of pressure vessels will benefit, since they use a type of alloy steel which could not be rolled on the company's older equipment.

In stressing the importance of the new mills to the future of the company, Mr. Wood said that when operating at 80% of capacity, Alan Wood's earnings before taxes and depreciation, but after interest should amount to approximately \$7 million more than with previous equipment. Pointing out that the company's total income before taxes and depreciation averaged a little over \$8 million for the past ten years, Mr. Wood stated that it is quite easy to understand why management believes this program is "overwhelmingly important to our future."—V. 194, p. 363.

Young Spring & Wire Corp.—Tenders for Stock—

The National Bank of Detroit (Mich.) will until Nov. 20, 1961, receive tenders for the sale to it of 50,000 common shares at prices not exceeding \$30 per share.—V. 193, p. 854.

Zep Aero—Common Stock Offered—Public offering of 70,000 shares of this firm's common stock at \$11.50 per share was made on Oct. 25 by Francis J. Mitchell & Co., Inc., Newport Beach, Calif., and associates. Of the total, 40,000 shares were sold for the company and 30,000 for a stockholder.

BUSINESS—The company was incorporated in the State of California on July 28, 1953 as successor to a sole proprietorship owned by Wilbur J. Zepp, President of the company and the selling stockholder. Its principal offices are located at 113 Sheldon Street, El Segundo, Calif. The company is engaged in research, engineering, developing, manufacturing and selling a variety of oxygen systems and accessories.

PROCEEDS—The net proceeds to the company from the sale of 40,000 shares of common stock are estimated at approximately \$372,800 which amount is expected to be used as follows: construction of an additional building, \$90,000; plant improvements, \$35,000; acquisition of additional production equipment, \$40,000; and additional working capital, \$207,800.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (\$1 par)	1,000,000 shs.	*214,750 shs.

*Exclusive of 25,000 shares reserved for issuance upon exercise of options which may be granted under the company's stock option plan.

UNDERWRITERS—The underwriters named below have severally made a firm commitment to purchase from the company and from the selling stockholder the respective numbers of shares of common stock set forth below:

	Shares
Francis J. Mitchell & Co., Incorporated	38,500
Carter, Berlind, Potoma & Weill	10,500
Westheimer & Company	10,500
Wheeler & Crutenden, Inc.	10,500

—V. 194, p. 576.

*“America’s Banks are proud to be part
of the Bond Program”*



says **Carl A. Bimson, President, Valley National Bank, Phoenix, Arizona,
and President, American Bankers Association**

“We believe it is good for America as an economic stabilizer; it is good for the individual and the community, and it is good for banking.

“The promotion of Savings Bonds has helped to make savers out of non-savers, to revitalize the American tradition of thrift, and to build savings in all forms to record levels.

“The American Bankers Association congratulates the Nation and the public on the 20-year success story of the U.S. Savings Bonds Program, and pledges its vigorous continued support.”

Every American should own

U.S. Savings Bonds

THE U.S. GOVERNMENT DOES NOT PAY FOR THIS ADVERTISEMENT. THE TREASURY DEPARTMENT THANKS,
FOR THEIR PATRIOTIC DONATION, THE ADVERTISING COUNCIL AND



STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALASKA

Alaska (State of)

Names Paying Agent—Chemical Bank New York Trust Co. has been named paying agent for the following bond issues of Alaskan municipalities:

State of Alaska, \$13,975,000 various purpose bonds issues;

Sitka City, \$3,800,000 4½%, 4.55%, 4.60% municipal utilities senior revenue bonds of July 1, 1961;

Spenard Public Utility, Dist. No. 1, Alaska, \$1,400,000 4¼% general obligation bonds of Aug. 1, 1961.

ARIZONA

Buckeye, Ariz.

Bond Sale—The \$305,000 water 1961 revenue bonds offered on Oct. 24—v. 194, p. 1556—were awarded to Barcus, Kindred & Co., and William R. Staats & Co., jointly.

Maricopa County, Scottsdale School Districts, Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Nov. 20 for the purchase of \$1,755,000 school bonds. Dated Jan. 1, 1962. Due semi-annually from Jan. 1, 1964 to July 1, 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld & Divelbess, of Phoenix.

Pinal County, Casa Grande School District, Ariz.

Bond Offering—Ann Edens, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on Nov. 6 for the purchase of \$420,000 bonds. Dated Nov. 1, 1961. Due on July 1 from 1964 to 1975 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld & Divelbess, of Phoenix.

ARKANSAS

Batesville, Ark.

Bond Sale—An issue of \$783,000 waterworks revenue bonds offered on Oct. 18 was sold to Townsend, Dabney & Tyson. Dated Oct. 1, 1961. Due on Oct. 1 from 1962 to 1993 inclusive. Callable as of Oct. 1, 1971. Principal and interest (A-O) payable at the First National Bank, in Little Rock. Legality approved by Mehaffy, Smith & Williams, of Little Rock.

Fort Smith, Ark.

Bond Offering—Carl R. Atkins, City Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 21 for the purchase of \$1,500,000 municipal auditorium construction bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1964 to 1989 inclusive. Callable as of Dec. 1, 1964. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Rose, Meek, House, Barron, Nash & Williamson, of Little Rock.

Little Rock School District, Ark.

Bond Sale—The \$1,500,000 school bonds offered on Oct. 26—v. 194, p. 1659—were awarded to T. J. Ranev & Sons, and Stephens, Inc., jointly, at a price of par.

CALIFORNIA

Alamitos School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on Jan. 14 for the purchase of \$330,000

school election 1960, series B bonds. Dated Jan. 1, 1962. Due on Jan. 1 from 1964 to 1985 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Berryessa Union Elementary School District, Santa Clara County, California

Bond Sale—An issue of \$165,000 school bonds offered on Oct. 16 was sold to Schwabacher & Co., and J. Barth & Co., jointly. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1986 inclusive. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Bloomington School District, San Bernardino County, Calif.

Bond Offering—V. Dennis Wardle, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (PST) on Nov. 6 for the purchase of \$135,000 school bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1963 to 1975 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Claremont Unified School District, Los Angeles County, Calif.

Bond Sale—The \$140,000 election 1957, series G bonds offered on Oct. 17—v. 194, p. 1323—were awarded to the Bank of America N. T. & S. A., of San Francisco, and Associates, at a price of 102.299, a basis of about 3.54%.

Colton Joint Union High School District, San Bernardino and Riverside Counties, Calif.

Bond Sale—The \$400,000 school election 1960, series 2 bonds offered on Oct. 23—v. 194, p. 1766—were awarded to The Bank of America N. T. & S. A., of San Francisco, and Associates, at a price of 101.42, a basis of about 3.64%.

Costa Mesa Union School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on Nov. 7 for the purchase of \$680,000 school election 1960, series B bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Delhi County Water District, Merced County, Calif.

Bond Offering—Mildred Michalec, District Secretary, will receive sealed bids until 7:30 p.m. (PST) on Nov. 8 for the purchase of \$170,000 water revenue first division bonds. Dated July 1, 1961. Due on July 1 from 1963 to 1990 inclusive. Callable as of July 1, 1970. Interest J-J. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

El Dorado Union High School District, El Dorado County, Calif.

Bond Offering—Ruth Lang, County Clerk, will receive sealed bids at her office in Placerville, until 11 a.m. (PST) on Nov. 20 for the purchase of \$1,500,000 school, series A 1961 bonds. Dated Dec. 15, 1961. Due on Dec. 15 from 1963 to 1985 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Excelsior Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$805,000 school election 1960, series D bonds offered on Oct. 31—v. 194, p. 1556—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco, as 3¾s, at a price of 100.29, a basis of about 3.72%.

Other members of the syndicate were as follows: Merrill Lynch, Pierce, Fenner & Smith Inc., J. Barth & Co., Stone & Youngberg, Cruttenden, Podesta & Co., J. B. Hanauer & Co., Kenower, MacArthur & Co., J. A. Hogle & Co., Stern, Frank, Meyer & Fox, Frank Robert Bender Co., C. N. White & Co., and Fred D. Blake & Co.

Garden Grove Union High School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on Nov. 21 for the purchase of \$1,090,000 school 1960, series B bonds. Dated Jan. 1, 1962. Due on Jan. 1 from 1965 to 1986 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Huntington Beach Union High School District, Orange County, California

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on Nov. 7 for the purchase of \$2,000,000 school, 1960 series B bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Los Angeles County, County Flood Control District, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Nov. 14 for the purchase of \$20,000,000 flood control bonds. Dated March 1, 1959. Due on March 1 from 1963 to 1989 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Los Angeles County Waterworks District No. 13 (P. O. Los Angeles), Calif.

Bond Sale—The \$20,000 Lomita election 1961, 240th street annex bonds offered on Oct. 17—v. 194, p. 1659—were awarded to the Bank of America N. T. & S. A., of San Francisco, and Associates, as 5s, at a price of 100.045, a basis of about 4.99%.

Moreland School District, Santa Clara County, Calif.

Bond Offering—Dorothy V. Fanning, Bond and Tax Clerk, will receive sealed bids until Nov. 27 for the purchase of \$375,000 school, series C bonds.

Mount Pleasant School District, Santa Clara County, Calif.

Bond Sale—An issue of \$65,000 school 1960, series B bonds was sold to The Bank of America N. T. & S. A., of San Francisco.

Mountain View, Calif.

Bond Offering—J. Sargeant, Director of Finance, will receive sealed bids until 5 p.m. (PST) on Nov. 29 for the purchase of \$2,212,000 improvement bonds.

Norwalk-La Mirada City School District, Los Angeles County, California

Bond Offering—Bruce B. Butler, County Clerk, will receive

sealed bids until Jan. 1 for the purchase of \$760,000 school bonds.

Novata Unified School Districts, Marin County, Calif.

Bond Offering—Geo. S. Jones, County Clerk, will receive sealed bids at his office in San Rafael, until 2 p.m. (PST) on Nov. 7 for the purchase of \$209,000 bonds. Dated Nov. 15, 1961. Due on Nov. 15 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Orange County Waterworks Dist. No. 4, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on Nov. 14 for the purchase of \$2,800,000 water bonds. Dated Oct. 1, 1961. Due on July 1 from 1963 to 2001 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Orange Unified School District, Orange County, Calif.

Bond Offering—Sealed bids will be received until Jan. 1 for the purchase of \$1,490,000 elementary and secondary school construction bonds.

Palos Verdes Peninsula Unified School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on Nov. 21 for the purchase of \$900,000 school, election 1961, series A bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1986 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Pinole-Hercules Union Sch. Dist., Contra Costa County, Calif.

Bond Sale—The \$245,000 bonds offered on Oct. 24—v. 194, p. 1766—were awarded to The First Western Bank & Trust Co., in Los Angeles, and Hill Richards & Co., jointly, at a price of par.

Pleasant Valley Sch. Dist. Ventura County, Calif.

Bond Offering—Robt. L. Hamm, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (PST) on Nov. 21 for the purchase of \$216,000 school election 1960, series C bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Pomona Unified School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Nov. 21 for the purchase of \$645,000 school election 1959, series F bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Ranchito School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids until 9 a.m. (PST) on Nov. 21 for the purchase of \$50,000 school, election 1958, series G bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D)

payable at the County Treasurer's office.

Rancho Cordova Park Dist., Calif. Bond Offering

—Donald McMurchie, County Clerk, will receive sealed bids until Dec. 5 for the purchase of \$1,200,000 capital improvement bonds. Dated Jan. 1, 1962.

San Joaquin County, Calif.

Bond Offering—R. E. Graham, County Clerk, will receive sealed bids at his office in Stockton, until 1:30 p.m. (PST) on Nov. 14 for the purchase of \$5,500,000 county courthouse bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1975 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Jose, Calif.

Bond Offering—Francis L. Greiner, City Clerk, will receive sealed bids until Jan. 24 for the purchase of \$20,000,000 municipal improvement, series B bonds.

Saratoga Unified School District, Santa Clara County, Calif.

Bond Sale—The \$200,000 school bonds offered on Oct. 2—v. 194, p. 1433—were awarded to The Bank of America N. T. & S. A., of San Francisco, and Associates, at a price of 100.059, a net interest cost of about 3.49%, as follows:

\$40,000 as 5s. Due on Oct. 1 from 1962 to 1966 inclusive.
30,000 as 3s. Due on Oct. 1 from 1967 to 1969 inclusive.
40,000 as 3¾s. Due on Oct. 1 from 1970 to 1973 inclusive.
90,000 as 3½s. Due on Oct. 1 from 1974 to 1981 inclusive.

Saugus Union School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Nov. 21 for the purchase of \$65,000 school election 1959, series C bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1986 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Simi Valley Unified Sch. District Ventura County, Calif.

Bond Sale—The \$595,000 school election 1961, series A bonds offered on Oct. 31—v. 194, p. 1766—were awarded to The United California Bank, of Los Angeles, and Shearson, Hammill & Co., jointly, at a price of 100.039.

Tracy School District, San Joaquin County, Calif.

Bond Sale—The \$25,000 school bonds offered on Oct. 24—v. 194, p. 1659—were awarded to The Crocker-Anglo National Bank, of San Francisco, as 3½s, at a price of 100.004, a basis of about 3.49%.

Washington Union School Dist. Monterey County, Calif.

Bond Sale—The \$100,000 school 1961, series A bonds offered on Oct. 23—v. 194, p. 1556—were awarded to the First Western Bank & Trust Co., of Los Angeles, and Hill Richards & Co., jointly, at a price of par, a net interest cost of about 3.64%, as follows:

\$20,000 as 5s. Due on Nov. 1 from 1962 to 1965 inclusive.
30,000 as 3¾s. Due on Nov. 1 from 1966 to 1971 inclusive.
20,000 as 3½s. Due on Nov. 1 from 1972 to 1975 inclusive.
30,000 as 3¾s. Due on Nov. 1 from 1976 to 1981 inclusive.

COLORADO**Golden, Colo.**

Bond Offering—Clarence E. Mabb, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Nov. 9 for the purchase of \$370,000 water extension bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Callable as of Dec. 1, 1971. Interest J-D. Legality approved by Tallmadge & Tallmadge, of Denver.

CONNECTICUT**Durham, Conn.**

Bond Offering—Polly K. Hull, Town Treasurer, will receive sealed bids c/o the Connecticut Bank & Trust Co., 750 Main St., Hartford, until 11:30 a.m. (EST) on Nov. 8 for the purchase of \$486,000 school 1961 bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Interest J-D. Legality approved by Day, Berry & Howard, of Hartford.

Hamden, Conn.

Bond Offering—J. Edw. Berg, Town Treasurer, will receive sealed bids until noon (EST) on Nov. 9 for the purchase of \$4,075,000 bonds. Dated Dec. 1, 1961. Due on June 1 from 1963 to 1981 inclusive. Interest J-D.

Litchfield County Regional School District No. 1 (P. O. Falls Village), Connecticut

Bond Sale—The \$1,150,000 school 1961 bonds offered on Oct. 26—v. 194, p. 1659—were awarded to a group composed of Smith, Barney & Co., Tucker, Anthony & R. L. Day, Lyons & Shafton, Inc., and Granbery, Marache & Co., as 3.30s, at a price of 100.6269, a basis of about 3.23%.

FLORIDA**Bonifay, Florida**

Bond Sale—The \$260,000 sewer improvement bonds offered on Oct. 25—v. 194, p. 1660—were awarded to the Housing and Home Finance Agency, as 4½s, at a price of par.

Cocoa, Florida

Bond Offering—Kathryn A. Caldwell, City Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 14 for the purchase of \$750,000 utilities tax revenue bonds. Dated July 1, 1961. Due on July 1 from 1963 to 1991 inclusive. Callable as of July 1, 1976. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Lakeland, Florida

Bond Offering—L. R. Shuman, City Clerk and Comptroller, will receive sealed bids until 2 p.m. (EST) on Nov. 13 for the purchase of \$4,500,000 light and water revenue, series 1961 bonds. Dated July 1, 1961. Due on Jan. 1 from 1968 to 1985 inclusive. Callable as of July 1, 1971. Principal and interest (J-J) payable at the Chase Manhattan Bank, in New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Pinellas County (P. O. Clearwater), Fla.

Certificate Sale—The \$1,750,000 water revenue, issue of 1961 certificates offered on Oct. 31—v. 194, p. 1888—were awarded to a syndicate composed of White, Weld & Co., R. W. Pressprich & Co., William E. Pollock & Co., Harkness & Hill, Inc., A. E. Masten & Co., and H. V. Sattley & Co., at a price of 97.3059.

Safety Harbor, Fla.

Bond Sale—The \$280,000 public improvement revenue bonds offered on Oct. 30—v. 194, p. 1766—were awarded to Goodbody & Co., and Arch W. Roberts, jointly.

Additional Sale—The \$320,000 water and sewer refunding and improvement bonds offered at the

same time were awarded to Leedy, Wheeler & Alleman, Inc., and Beil & Hough, Inc., jointly.

GEORGIA**Clayton County (P. O. Jonesboro), Georgia**

Bond Sale—The \$795,000 building bonds offered on Oct. 31—v. 194, p. 1766—were awarded to a group composed of The Robinson-Humphrey Co., Inc., Johnson, Lane, Space Corp., J. H. Hilsman & Co., and J. W. Tindall & Co. **Cobb County, County School Dist., Georgia**

Bond Offering—Jasper M. Griffin, Secretary of the Board of Education, will receive sealed bids until noon (EST) on Nov. 14 for the purchase of \$1,250,000 school bonds. Dated Feb. 1, 1961. Due on Feb. 1 from 1963 to 1980 inclusive. Principal and interest (F-A) payable at the Trust Co. of Georgia, in Atlanta. Legality approved by Kelley & Mobley, of Atlanta.

Georgia Rural Roads Authority, Atlanta, Ga.

Bond Offering—Joseph L. Morris, Fiscal Agent, will receive sealed bids until Jan. 4 for the purchase of \$13,000,000 rural roads revenue bonds.

Georgia State Highway Authority, Georgia

Bond Offering—Benton Odom, Secretary of the Authority, will receive sealed bids until noon (EST) on Nov. 16 for the purchase of \$35,000,000 state highway, series 1961-B revenue bonds. Dated Oct. 1, 1961. Due on July 1 from 1962 to 1990 inclusive. Callable as of July 1, 1971. Principal and interest (J-J) payable at the Citizens and Southern National Bank, in Atlanta. Legality approved by Spalding, Sibley, Troutman, Meadow & Smith, of Atlanta.

Georgia State Office Building Authority, Atlanta, Ga.

Bond Offering—Joseph L. Morris, Fiscal Agent, will receive sealed bids until Jan. 4 for the purchase of \$6,000,000 state office building revenue bonds.

Hahira, Ga.

Bond Offering—Mrs. C. L. Pafford, City Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 14 for the purchase of \$260,000 water and sewerage, series 1961 revenue bonds. Dated May 1, 1961. Due on May 1 from 1964 to 1986 inclusive. Callable as of Nov. 1, 1970. Interest M-N. Legality approved by Kelley & Mobley, of Atlanta.

HAWAII**Hawaii (State of)**

Bond Offering—Raymond Y. C. Ho, Director of the Budget, will receive sealed bids until 2 p.m. (EST) on Nov. 8 for the purchase of \$10,000,000 various state improvement, series A bonds. Dated Nov. 15, 1961. Due on Nov. 15 from 1964 to 1981 inclusive. Principal and interest (M-N) payable at the Irving Trust Co., in New York. Legality approved by Wood, King, Dawson & Logan, of New York City.

ILLINOIS**Cook County School District No. 57 (P. O. Mount Prospect), Ill.**

Bond Sale—The \$590,000 school building bonds offered on Oct. 23—v. 194, p. 1767—were awarded to The Continental Illinois National Bank & Trust Co., of Chicago, at a price of 100.3237, a net interest cost of about 3.53%, as follows:

\$110,000 as 3s. Due on Oct. 1 from 1965 to 1968 inclusive.
280,000 as 3½s. Due on Oct. 1 from 1969 to 1973 inclusive.
200,000 as 3¾s. Due on Oct. 1 from 1974 to 1977 inclusive.

Kane and DeKalb Counties Community Unit School Dist. No. 302, Illinois

Bond Offering—Sealed bids will be received until Nov. 14 for the

purchase of \$248,000 school building bonds.

Knox, Peoria and Stark Counties Community Unit School District No. 210, Ill.

Bond Offering—Margaret Weaver, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Nov. 8 for the purchase of \$100,000 school building bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Marengo, Illinois

Bond Offering—Richard C. Bradley, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 13 for the purchase of \$190,000 water works improvement bonds. Dated Dec. 1, 1961. Due on Jan. 1 from 1963 to 1981 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Marshall and Bureau Counties, Henry Community Consolidated School District No. 35, Ill.

Bond Offering—Sealed bids will be received until 10 a.m. (CST) on Nov. 21 for the purchase of \$575,000 school construction bonds.

McHenry and Lake Counties Community Consolidated School Dist. No. 26, Illinois

Bond Offering—Florence Jantz, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Nov. 8 for the purchase of \$340,000 school building bonds. Dated Nov. 1, 1961. Due on Jan. 1 from 1963 to 1977 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Peoria County Consolidated School District No. 306, Ill.

Bond Offering—Mary L. Furrer, Secretary of the Board of Education, will receive sealed bids until 8:45 p.m. (CST) on Nov. 16 for the purchase of \$175,000 school building bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Charles & Trauer-nicht, of St. Louis.

INDIANA**Battle Ground, Ind.**

Bond Offering—Jean Smith, Town Clerk-Treasurer, will receive sealed bids until 1:30 p.m. (CST) on Nov. 9 for the purchase of \$138,000 waterworks revenue bonds. Dated Nov. 1, 1961. Due on July 1 from 1962 to 1992 inclusive. Callable as of Jan. 1, 1975. Principal and interest (J-J) payable at the Purdue National Bank, in Lafayette. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Bloomington, Ind.

Bond Offering—Mary Alice Dunlap, City Clerk - Treasurer, will receive sealed bids until 1 p.m. (CST) on Nov. 14 for the purchase of \$150,000 off-street parking revenue project B bonds. Dated Nov. 1, 1961. Due on Feb. 1 from 1963 to 1975 inclusive. Callable as of Aug. 1, 1969. Principal and interest (F-A) payable at the Monroe County State Bank, in Bloomington. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Clinton, Indiana

Bond Sale—The \$425,000 water-works revenue bonds offered on Oct. 24—v. 194, p. 1660—were awarded to John Nuveen & Co., and the City Securities Corp., jointly, as 4½s, at a price of 100.901, a basis of about 4.20%.

Columbus, Indiana

Bond Sale—The \$70,000 sewer construction bonds offered on Oct. 24—v. 194, p. 1556—were awarded to K. J. Brown & Co., Inc., as 2¾s, at a price of 100.256, a basis of about 2.68%.

Hebron, Ind.

Bond Offering—Paul D. Speer, Municipal Consultant, will receive sealed bids until 7:30 p.m. (CST) on Nov. 15 for the purchase of \$200,000 water revenue bonds. Dated Oct. 1, 1961. Due from 1962 to 1991 inclusive.

Marshall Township, Ind.

Bond Offering—Roy B. Franklin, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on Nov. 13 for the purchase of \$19,000 school building bonds. Dated Nov. 1, 1961. Due on July 1 from 1962 to 1967 inclusive. Principal and interest (J-J) payable at the Citizens National Bank of Bedford. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Haven, Ind.

Bond Offering—Edwin Rebber, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on Nov. 14 for the purchase of \$102,000 sewage works improvement revenue bonds. Dated Nov. 1, 1961. Due on Oct. 1 from 1962 to 1971 inclusive. Principal and interest (A-O) payable at the Lincoln National Bank & Trust Co., of Fort Wayne. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Warsaw, Ind.

Bond Offering—Norma Gilworth, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 14 for the purchase of \$120,000 street, water and storm sewer bonds. Dated Nov. 1, 1961. Due semi-annually from July 1, 1963 to Jan. 1, 1974 inclusive. Principal and interest (J-J) payable at the Lake City Bank, in Warsaw. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA**Adel, Iowa**

Bond Offering—Alberta Loynachan, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 6 for the purchase of \$100,000 sewer revenue bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1978 inclusive. Callable as of Dec. 1, 1974. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Boone, Iowa

Bond Offering—Galen M. Wiley, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 6 for the purchase of \$15,000 street improvement special assessment bonds. Dated Nov. 1, 1961. Due on June 1 from 1962 to 1970 inclusive. Callable as of Dec. 1, 1974. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Creston, Iowa

Bond Offering—Francis Pashek, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 20 for the purchase of \$50,000 sewer revenue bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1971 inclusive. Callable as of Nov. 1, 1967. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Cedar Rapids, Iowa

Bond Offering—Harold G. Schaefer, City Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 9 for the purchase of \$1,000,000 sewer bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1962 to 1980 inclusive. Callable as of Nov. 1, 1975. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Jefferson, Iowa

Bond Sale—The \$20,000 park bonds offered on Oct. 24—v. 194, p. 1767—were awarded to The Carleton D. Beh Co., as 2.40s, at a price of 100.05, a basis of about 2.38%.

Iowa City, Iowa

Bond Offering—Walker D. Shell-lady, City Clerk, will receive sealed bids until 4 p.m. (CST) on Nov. 8 for the purchase of \$75,000 bridge bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1963 to 1981 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Maquoketa, Iowa

Bond Sale—The \$1,045,000 electric revenue 1961 bonds offered on Oct. 30—v. 194, p. 1767—were awarded to a group composed of The Carleton D. Beh Co., Paine, Webber, Jackson & Curtis, Goodbody & Co., and Jackson Savings Bank, in Maquoketa, at a price of 100.032, a net interest cost of about 3.33%, as follows:
\$725,000 as 3.30s. Due on Nov. 1 from 1962 to 1974 inclusive.
320,000 as 3.40s. Due on Nov. 1 from 1975 to 1977 inclusive.

Ottumwa, Iowa

Bond Sale—The \$1,750,000 water 1960 revenue bonds offered on Oct. 31—v. 194, p. 1767—were awarded to a syndicate headed by John Nuveen & Co., at a price of par.

Other members of the syndicate were as follows: Merrill Lynch, Pierce, Fenner & Smith Inc., Shearson, Hammill & Co., Stern Brothers & Co., Carleton D. Beh Co., Becker & Cownie, Inc., and Quail & Co., Inc.

Spencer, Iowa

Bond Sale—The \$150,000 sewer revenue bonds offered on Oct. 25—v. 194, p. 1767—were awarded to The Carleton D. Beh Co.

Waterloo, Iowa

Bond Offering—Lawrence J. Rimmer, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 14 for the purchase of \$75,000 airport bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1963 to 1970 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

KENTUCKY**Bardwell, Ky.**

Bond Offering—Hershel Skel-ton, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 6 for the purchase of \$265,000 water and sewer revenue bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1967 to 1996 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Campbellsville, Ky.

Bond Offering—Wm. M. Munford, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Nov. 8 for the purchase of \$500,000 water and sewer revenue, series 1961-A bonds. Dated July 1, 1961. Due on July 1 from 1964 to 2000 inclusive. Callable as of Jan. 1, 1972. Principal and interest (J-J) payable at the Citizens Bank & Trust Co., in Campbellsville. Legality approved by Chapman & Cutler, of Chicago.

Lincoln County, Ky.

Bond Offering—V. C. Gilliland, County Court Clerk, will receive sealed bids until 1 p.m. (EST) on Nov. 9 for the purchase of \$250,000 hospital bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1964 to 1986 inclusive. Interest J-J. Legality approved by Grafton, Ferguson & Fleischer, of Louisville.

Murray, Ky.

Bond Offering—Stanford An-drus, City Clerk, will receive sealed bids until 7 p.m. (CST) on Nov. 3 for the purchase of \$416,000, 1961 water and sewer revenue bonds. Dated Oct. 1, 1961. Due on April 1 from 1963 to 1986

inclusive. Legality approved by Chapman & Cutler, of Chicago.

Okolona Sewer Construction Dist., Kentucky

Bond Offering—Carl J. Hartstern, District Secretary, will receive sealed bids until 8 p.m. (EST) on Nov. 14 for the purchase of \$1,048,000 improvement assessment sewer project 1961 bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1963 to 1991 inclusive. Callable as of July 1, 1965. Principal and interest (J-J) payable at the Citizens Fidelity Bank & Trust Co., in Louisville. Legality approved by Grafton, Ferguson & Fleischer, of Louisville.

Bond Offering—Mr. Hartstern, will receive sealed bids at the same time for the purchase of \$700,000 sewer system revenue bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1964 to 2001 inclusive. Callable as of Dec. 1, 1973. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Grafton, Ferguson & Fleischer, of Louisville.

Somerset, Ky.

Bond Offering—Clarence E. Love, City Clerk, will receive sealed bids until 7:15 p.m. (EST) on Nov. 13 for the purchase of \$290,000 school building revenue bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1982 inclusive. Callable as of Nov. 1, 1966. Interest M-N. Legality approved by Grafton, Ferguson & Fleischer, of Louisville.

LOUISIANA

East Baton Rouge Parish, Greater Baton Rouge Consolidated Sewerage District, La.

Bond Offering—Elwood Sartin, Parish Clerk, will receive sealed bids until 5 p.m. (CST) on Dec. 12 for the purchase of \$7,000,000 sewer 1962 bonds. Dated Jan. 15, 1962. Due on Jan. 15 from 1963 to 1992 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Gramercy Recreation District, La.

Bond Offering—Elwin G. Millet, Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (CST) on Nov. 20 for the purchase of \$325,000 public improvement recreation bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1964 to 1986 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Martin, Himel, Morel & Daly, of New Orleans.

Independence, La.

Bond Sale—The \$128,000 public improvement bonds offered on Oct. 17—v. 194, p. 1434—were awarded to Scharff & Jones, Inc.

Rapides Parish, La.

Bond Offering—Marion Fogelman, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on Nov. 14 for the purchase of \$200,000 public improvement library, series A bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1981 inclusive. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

MASSACHUSETTS

Holyoke, Mass.

Bond Sale—The \$200,000 bonds offered on Oct. 26—v. 194, p. 1767—were awarded to B. J. Van Ingen & Co., Inc., as 2.70s, at a price of 100.21 3/4, a basis of about 2.65%.

Hudson, Mass.

Bond Offering—Anthony J. O'Malley, Town Treasurer, will receive sealed bids c/o the State Street Bank & Trust Co., 111 Franklin Street, Boston, until 11 a.m. (EST) on Nov. 9 for the purchase of \$280,000 sewer loan bonds. Dated Dec. 1, 1961. Due on

Dec. 1 from 1962 to 1980 inclusive. Principal and interest (J-D) payable at the State Street Bank & Trust Co., in Boston. Legality approved by Ropes & Gray, of Boston.

Lawrence, Mass.

Bond Sale—The \$165,000 Lawrence airport improvement loan 1961 bonds offered on Oct. 31—v. 194, p. 1889—were awarded to Tucker, Anthony & R. L. Day, as 2.90s, at a price of 100.0697, a basis of about 2.88%.

New Bedford, Mass.

Bond Sale—The \$350,000 bonds offered on Oct. 25—v. 194, p. 1767—were awarded to Tucker, Anthony & R. L. Day, as 2.40s, at a price of 100.199, a basis of about 2.30%.

Plymouth-Carver Regional School District, Plymouth, Mass.

Bond Offering—David A. Cappannari, District Treasurer, will receive sealed bids c/o the First National Bank, Municipal Division, 45 Milk Street, Boston, until 11 a.m. (EST) on Nov. 8 for the purchase of \$2,350,000 bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the First National Bank, of Boston. Legality approved by Ropes & Gray, of Boston.

Wilbraham, Mass.

Bond Offering—Doris G. Cochran, Town Treasurer, will receive sealed bids c/o the State Street Bank & Trust Co., 111 Franklin Street, Boston, until 2 p.m. (EST) on Nov. 8 for the purchase of \$205,000 school project loan act of 1948 bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1966 inclusive. Principal and interest (J-D) payable at the State Street Bank & Trust Co., in Boston. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

MICHIGAN

Alpena School District, Mich.

Bond Offering—Florence H. Eva, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 14 for the purchase of \$260,000 school construction bonds. Dated Dec. 1, 1961. Due on Oct. 1 from 1963 to 1965 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Blomfield Township, Mich.

Bond Offering—Deloris V. Little, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on Nov. 13 for the purchase of \$19,000 sanitary sewer special assessment bonds. Dated Oct. 1, 1961. Due on April 1 from 1963 to 1966 inclusive. Callable as of April 1, 1964. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bridgeport Township, Mich.

Bond Offering—John Gilmour, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 7 for the purchase of \$45,000 1961 sanitary sewer district No. 2, special assessment bonds. Dated Nov. 1, 1961. Due on May 1 from 1963 to 1976 inclusive. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Farmington Township (P. O. Farmington), Mich.

Bond Sale—The \$100,000 Franklin Fairway sewer special assessment bonds offered on Oct. 24—v. 194, p. 1557—were awarded to The First of Michigan Corp.

Gogebie County, Mich.

Bond Offering—Rudolph J. Egizi, County Clerk, will receive sealed bids until 10 a.m. (EST) on Nov. 21 for the purchase of \$400,

000 county hospital bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1979 inclusive. Callable as of June 1, 1966. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Inland Lakes School District (P. O. Indian River), Mich.

Bond Sale—The \$320,000 school bond debt retirement fund 1961 bonds offered on Oct. 25—v. 194, p. 1768—were awarded to the First of Michigan Corporation, and Kenower, MacArthur & Co., jointly, at a price of 100.01.

Kalamazoo, Mich.

Bond Offering—Marie K. Filarskim, City Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 20 for the purchase of \$2,165,000 sanitary sewer 1961 special assessment bonds. Dated Nov. 1, 1961. Due on May 1 from 1962 to 1976 inclusive. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Marshall, Mich.

Bond Offering—Norman Holt, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Nov. 6 for the purchase of \$235,000 storm sewer bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1976 inclusive. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Midland, Mich.

Bond Offering—Kenneth W. Lybolt, City Clerk, will receive sealed bids until 5 p.m. (EST) on Nov. 8 for the purchase of \$252,000, 1961 street improvement special assessment bonds. Dated Dec. 1, 1961. Due on Oct. 1 from 1962 to 1966 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

St. Clair Shores, Mich.

Bond Offering—D. J. Harm, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Nov. 13 for the purchase of \$300,000 motor vehicle highway fund bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1976 inclusive. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Wayne County (P. O. Detroit), Michigan

Bond Sale—The \$16,815,000 sewage disposal Rouge Valley system bonds offered on Oct. 31—v. 194, p. 1768—were awarded to a syndicate headed by the Northern Trust, First National Bank, both of Chicago, and Goldman, Sachs & Co., at a price of 100.0536, a net interest cost of about 3.89%, as follows:

\$1,990,000 as 5s. Due on May 1 from 1966 to 1974 inclusive.
4,950,000 as 4s. Due on May 1 from 1975 to 1986 inclusive.
3,125,000 as 3 3/8s. Due on May 1 from 1987 to 1991 inclusive.
4,050,000 as 4s. Due on May 1 from 1992 to 1997 inclusive.
2,700,000 as 3 1/2s. Due on May 1 from 1998 to 2001 inclusive.

Other members of the syndicate were as follows: Bache & Co., Robert W. Baird & Co., Inc., Bankers Trust Co., New York, William Blair & Co., Alex. Brown & Sons, Chase Manhattan Bank, Chemical Bank New York Trust Co., both of New York, City National Bank & Trust Co., Commerce Trust Co., both of Kansas City, Continental Illinois National Bank & Trust Co., Chicago, J. M. Dain & Co., Drexel & Co.

Legality approved by Equitable Securities Corporation, First National Bank, St.

Louis, First National City Bank, New York, Harris Trust & Savings Bank, Chicago, Hayden, Stone & Co., Hemphill, Noyes & Co., The Illinois Company, Kenower, MacArthur & Co., Laidlaw & Co., Carl M. Loeb, Rhoades & Co., A. E. Masten & Co., McCormick & Co., McDonald & Co., Mercantile Trust Company, St. Louis, Morgan Guaranty Trust Co., New York.

F. S. Moseley & Co., National City Bank, Cleveland, Philadelphia National Bank, R. W. Pressprich & Co., Shields & Co., Stern Brothers & Co., Stone & Webster Securities Corp., Trust Company of Georgia, Atlanta, Walter, Woody & Helmerding, Wells & Christensen, Inc., and White, Weld & Co.

West Bloomfield Township, Mich.

Bond Offering—Dorothy M. Chamberlain, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$15,000, 1961 street improvement district No. 16 special assessment bonds. Dated Aug. 1, 1961. Due on Jan. 1 from 1962 to 1966 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Babbitt, Minn.

Bond Offering—James S. Von Wald, Village Clerk, will receive sealed bids until 4:30 p.m. (CST) Nov. 20 for the purchase of \$650,000 public improvement bonds. Dated Oct. 1, 1961. Due on Jan. 1 from 1964 to 1975 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Bloomington Indep. School District No. 271, Minn.

Bond Sale—The \$1,755,000 school building bonds offered on Oct. 26—v. 194, p. 1557—were awarded to a syndicate headed by Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 4.10%, as follows:

\$585,000 as 3.80s. Due on Feb. 1 from 1965 to 1973 inclusive.
520,000 as 4s. Due on Feb. 1 from 1974 to 1981 inclusive.
650,000 as 4.10s. Due on Feb. 1 from 1982 to 1991 inclusive.

Other members of the syndicate were as follows: John Nuveen & Co., The Allison-Williams Co., J. M. Dain & Co., Inc., Northwestern National Bank of Minneapolis, Shearson, Hammill & Co., B. J. Van Ingen & Co., Inc., Caldwell, Phillips Co., Mannheim-Egan, Inc., Shaughnessy & Co., Inc., Woodard-Elwood & Co., and Sampair & Egan.

Buffalo, Minn.

Bond Offering—Emmet J. Anderson, Village Clerk, will receive sealed bids until 5 p.m. (CST) on Nov. 9 for the purchase of \$233,000 sewage treatment plant improvement bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1978 inclusive. Callable as of Dec. 1, 1971. 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 Minneapolis.

Burnsville Independent Sch. Dist. No. 191, Minn.

Bond Offering—Herbert N. Lundberg, District Clerk, will receive sealed bids until 4 p.m. (CST) on Nov. 27 for the purchase of \$785,000 school building 1962 bonds. Dated Jan. 1, 1962. Due on Jan. 1 from 1963 to 1992 inclusive. Callable. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Chippewa County (P. O. Montevideo), Minn.

Bond Sale—The \$290,000 public drainage system 1961 bonds offered on Oct. 25—v. 194, p. 1768—were awarded to Halsey, Stuart & Co. Inc., and Shaughnessy & Co., Inc., jointly, at a price of 100.064, a net interest cost of about 3.01%, as follows:

\$170,000 as 2 3/8s. Due on Nov. 1 from 1962 to 1969 inclusive.
40,000 as 3s. Due on Nov. 1, 1970 and 1971.
80,000 as 3 1/4s. Due on Nov. 1 from 1972 to 1974 inclusive.

Goodview, Minn.

Bond Offering—Dr. Edward G. Callahan, Village Clerk, will receive sealed bids until 4 p.m. (CST) on Nov. 16 for the purchase of \$320,000 waterworks improvement bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1981 inclusive. Callable as of Dec. 1, 1974. 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 Minneapolis.

Bond Offering—Sealed bids will be received until 8 p.m. (CST) on Nov. 15 for the purchase of \$250,000 waterworks improvement bonds.

Hastings, Minn.

Bond Offering—W. H. Erickson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 6 for the purchase of \$126,000 city improvement 1961, series C bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1970 inclusive. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Briggs & Morgan, of St. Paul.

Lac Qui Parle County, Minn.

Bond Offering—Sealed bids will be received until 3 p.m. (CST) on Nov. 21 for the purchase of \$325,000 drainage bonds.

Mankato, Minn.

Bond Offering—Erwin G. Hill, City Manager, will receive sealed bids until 4 p.m. (CST) on Nov. 15 for the purchase of \$105,000 bonds. Dated Nov. 1, 1961. Due on Feb. 1 from 1963 to 1971 inclusive. Principal and interest (F-A) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Minneapolis, Minn.

Bond Sale—The \$2,160,000 city improvement bonds offered on Oct. 26—v. 194, p. 1768—were awarded to a syndicate composed of Bankers Trust Co., of New York, Harriman Ripley & Co., Inc., Northwestern National Bank of Minneapolis, C. F. Childs & Co., Stern Brothers & Co., Allison-Williams Co., and Mullaney, Wells & Co., as 2.60s, at a price of 100.571, a basis of about 2.48%.

Additional Sale—The \$279,000 Park Elwell bonds offered at the same time were awarded to The Chemical Bank New York Trust Co., of New York, as 3.10s, at a price of 100.369, a basis of about 3.05%.

Minnesota Independent School District No. 414, Minn.

Bond Offering—Sealed bids will be received until 3 p.m. (CST) on Nov. 16 for the purchase of \$150,000 school building bonds. Due from 1964 to 1978 inclusive.

Moorhead, Minn.

Bond Sale—The \$240,000 local improvement construction 1961 bonds offered on Oct. 17—v. 194, p. 1661—were awarded to Kalman & Co.

Mora, Minn.

Bond Sale—The \$70,000 electric revenue bonds offered on Oct. 25—v. 194, p. 1769—were awarded to The First National Bank, of St. Paul.

New Ulm, Minn.

Bond Offering—Andrew Bastian, City Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 14 for the purchase of \$92,000 local improvement special assessment bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Winhorst, of Minneapolis.

Owatonna, Minn.

Bond Sale—The \$125,000 parking revenue bonds offered on Oct. 3—v. 194, p. 1435—were awarded to The Security Bank & Trust Co., of Owatonna, as 3/4s, at a price of par.

Park Rapids, Minn.

Bond Offering—A. B. Cheney, Village Clerk, will receive sealed bids until 7 p.m. (CST) on Nov. 8 for the purchase of \$37,000 street improvement bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1972 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Howard, Peterson, LeFevre, Lefler & Haertzen, of Minneapolis.

Pelican Rapids Independent Sch. District No. 548, Minn.

Bond Offering—Hilbert J. Isaacson, District Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 15 for the purchase of \$950,000 school building bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1964 to 1986 inclusive. Callable as of Dec. 1, 1975. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

St. Paul, Minn.

Bond Sale—The \$3,500,000 trunk highway, series No. 2 bonds offered on Oct. 31—v. 194, p. 1768—were awarded to a syndicate headed by the Chase Manhattan Bank, of New York, City National Bank & Trust Co., of Kansas City, Kenower, MacArthur & Co., Folger, Nolan, Fleming-W. B. Hibbs & Co., and J. A. Overton & Co.

Other members of the syndicate were as follows: C. J. Devine & Co., of New York, City National Bank & Trust Co., of Kansas City, Kenower, MacArthur & Co., Folger, Nolan, Fleming-W. B. Hibbs & Co., and J. A. Overton & Co.

Additional Sale—The \$896,000 bonds offered at the same time were awarded to a syndicate headed by the First National Bank of Chicago.

Other members of the syndicate were as follows: Northern Trust Co., Continental Illinois National Bank & Trust Co., both of Chicago; Equitable Securities Corp.; Laidlaw & Co., Stroud & Co.; King, Quirk & Co.; Robert W. Baird & Co.; New York Hanseatic Corp.; American National Bank, St. Paul; and Hutchinson, Shockey & Co.

Unorganized Territory of St. Louis (P. O. Duluth), Minn.

Bond Sale—The \$1,500,000 school building 1961 bonds offered on Oct. 31—v. 194, p. 1890—were awarded to a syndicate composed of the Commerce Trust Co., Kansas City, First National Bank, St. Louis, Goodbody & Co., Boettcher & Co., and Luce, Thompson & Crowe, Inc., at a price of 100.003.

MISSISSIPPI**Claiborne County, Miss.**

Bond Offering—J. Mack Jones, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 8 for the purchase of \$10,000 county improvement bonds. Due from 1962 to 1966 incl.

Greenville, Miss.

Bond Offering—C. L. Lancaster, City Clerk, will receive sealed bids until 4 p.m. (CST) on Nov. 7

for the purchase of \$150,000 city hall improvement bonds. Due from 1963 to 1967 inclusive.

Greenwood, Miss.

Bond Sale—The \$382,000 public improvement bonds offered on Oct. 27—v. 194, p. 1768—were awarded to Harrington & Co., Inc., at a price of 100.055.

Harrison County Supervisor's Dist. No. 2 (P. O. Gulfport), Miss.

Bond Sale—An issue of \$100,000 road bonds offered on Oct. 20 was sold to The First National Bank, of Memphis.

Simpson County, Miss.

Bond Offering—Archie Magee, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 6 for the purchase of \$20,000 jail repair bonds. Due from 1963 to 1972 inclusive.

Tate County Supervisor's Districts (P. O. Senatobia), Miss.

Bond Sale—An issue of \$55,000 road bonds offered on Oct. 23 was sold to The First National Bank, of Memphis.

MISSOURI**Butler County Consolidated School District No. C-1 (P. O. Poplar Bluff), Mo.**

Bond Sale—An issue of \$72,000 school bonds was sold to The Bank of Poplar Bluff, as 3/4s.

North Kansas City, Mo.

Bond Sale—An issue of \$400,000 hospital bonds offered on Oct. 24 was sold to The Continental Illinois National Bank & Trust Co., of Chicago, at a price of 100.023.

Owensville, Mo.

Bond Sale—An issue of \$47,000 waterworks and sewerage improvement revenue bonds was sold to Stern Brothers & Co., as 5/4s. Dated Oct. 1, 1961. Due on May 1 from 1980 to 1986 inclusive.

St. Joseph, Mo.

Bond Sale—The \$2,000,000 bonds offered on Nov. 1—v. 194, p. 1890—were awarded to a group composed of The Harris Trust & Savings Bank, of Chicago, First Boston Corp., Commerce Trust Co., and City National Bank & Trust Co., both of Kansas City, at a price of 100.0021.

University of Missouri (P. O. Jefferson City), Mo.

Bond Sale—The \$600,000 memorial union building revenue 1961, series A bonds offered on Oct. 27—v. 194, p. 1662—were awarded to a group composed of E. F. Hutton & Co., Blewer, Glynn & Co., Reinholdt & Gardner, and H. O. Peet & Co., at a price of 99.12.

Additional Sale—The \$1,950,000 memorial union building revenue 1961, series B bonds offered at the same time were awarded to the Housing and Home Finance Agency, as 3/2s, at a price of par.

MONTANA**Billings, Mont.**

Bond Offering—W. J. Fry, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Nov. 7 for the purchase of \$10,872 special improvement lighting District No. 103 bonds. Dated Nov. 1, 1961. Due on Jan. 1, 1970. Interest J-J.

Billings Special Improvement District No. 789, Mont.

Bond Offering—Wm. J. Fry, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Nov. 14 for the purchase of \$500,000 improvement bonds. Dated Dec. 1, 1961.

NEBRASKA**Colfax County, Howells School District (P. O. Howells), Neb.**

Bond Sale—An issue of \$150,000 school bonds offered on Oct. 16 was sold to The Storz-Wachob-Bender Co., and the Kirkpatrick-Pettis Company, jointly, as 3/4s, at a price of 102.68, a basis of about 3.52%.

Fremont, Neb.

Bond Sale—The \$4,500,000 electric light revenue bonds offered on Oct. 31—v. 194, p. 1557—were awarded to a syndicate headed by Phelps, Fenn & Co., at a price of 100.0026.

Other members of the syndicate were as follows: Drexel & Co., Shields & Co., Bear, Stearns & Co.; Ira Haupt & Co.; Reynolds & Co.; Fahnestock & Co.; Rand & Co.; Newburger, Loeb & Co.; Wood, Gundy & Co., Inc.; Chiles-Schutz Co.; Wm. J. Mericka & Co.; Hannaford & Talbot, and the Robert E. Schweser Company.

NEVADA**Elko County School District (P. O. Elko), Nevada**

Bond Sale—The \$790,000 building 1961 bonds offered on Oct. 26—v. 194, p. 1662—were awarded to a group composed of Blyth & Co., Inc., Edward L. Burton & Co., First Security Bank of Utah, N. A., of Salt Lake City, and Coughlin & Co., Inc., at a price of 100.0001, a net interest cost of about 3.80%, as follows:

\$122,000 as 5s. Due on Oct. 1 from 1964 to 1967 inclusive.
106,000 as 3 1/4s. Due on Oct. 1 from 1968 to 1970 inclusive.
119,000 as 3 1/2s. Due on Oct. 1 from 1971 to 1973 inclusive.
133,000 as 3 3/4s. Due on Oct. 1 from 1974 to 1976 inclusive.
98,000 as 3.80s. Due on Oct. 1, 1977 and 1978.
106,000 as 3.90s. Due on Oct. 1, 1979 and 1980.
106,000 as 3 7/8s. Due on Oct. 1, 1981.

NEW HAMPSHIRE**New Hampshire (State of)**

Bond Offering—Alfred S. Cloes, State Treasurer, will receive sealed bids until Nov. 15 for the purchase of \$16,415,000 bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1990 inclusive. Interest J-D.

NEW JERSEY**Bordentown, N. J.**

Bond Sale—The \$560,000 sewer utility bonds offered on Oct. 24—v. 194, p. 1768—were awarded to a group composed of B. J. Van Ingen & Co., Ira Haupt & Co., W. H. Newbold's Son & Co., and J. R. Ross & Co., taking \$558,000, as 3 1/2s, at a price of 100.419, a basis of about 3.45%.

Burlington Township, N. J.

Bond Offering—Myron E. Jacques, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 16 for the purchase of \$405,000 school bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1984 inclusive. Principal and interest (M-N) payable at the Mechanics National Bank of Burlington. Legality approved by Hawkins, Delafield & Wood, of New York City.

Evesham Township School District, New Jersey

Bond Offering—Harold H. Miller, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 14 for the purchase of \$575,000 school bonds. Dated Aug. 1, 1961. Due on Aug. 1 from 1962 to 1982 inclusive. Principal and interest payable at the First National Bank, of Marlton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hightstown, N. J.

Bond Offering—Elsie M. Liedtke, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 14 for the purchase of \$291,000 bonds. Dated Nov. 1, from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the Hightstown Trust Company, in Hightstown. Legality approved by Hawkins, Delafield & Wood, of New York City.

Matawan, N. J.

Bond Offering—Margaret P. Viebreck, Borough Clerk, will

receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$50,000 general improvement bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1971 inclusive. Principal and interest (M-N) payable at the Farmers & Merchants National Bank, in Matawan. Legality approved by Hawkins, Delafield & Wood, of New York City.

Medford Lakes School Dist., N. J.

Bond Sale—The \$85,000 school bonds offered on Oct. 23—v. 194, p. 1662—were awarded to Bache & Co., as 3 1/2s.

Middletown Township, N. J.

Bond Offering—J. Francis Rausch, Township Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 8 for the purchase of \$500,000 general improvement bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1975 inclusive. Principal and interest (J-D) payable at the Keansburg-Middletown National Bank, in Middletown. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

New Jersey Turnpike Authority, New Jersey

Revenues Increase 3.4%—Traffic on the Turnpike this year to Oct. 25 was estimated at 42,277,000 vehicles, an increase of 6% over the same period in 1960 it was reported at the Meeting of Commissioners on Nov. 1. The toll revenues this year were reported at \$30,500,300, an improvement of 3.4% over a year ago.

At the meeting it was also reported that the Authority's bonded debt had been reduced by \$82,535,000 to \$383,665,000 as of Oct. 26, 1961.

Orange, N. J.

Bond Offering—Michael J. Donlon, City Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 21 for the purchase of \$1,249,000 bonds. Dated Jan. 1, 1962. Due on July 1 from 1962 to 1990 inclusive. Principal and interest (J-J) payable at the Second National Bank, of Orange. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Pennsauken Township School Dist. (P. O. Pennsauken), N. J.

Bond Sale—The \$1,000,000 school bonds offered on Oct. 30—v. 194, p. 1891—were awarded to a group composed of Hornblower & Weeks, Blair & Co., Inc., Reynolds & Co., and J. C. Bradford & Co., taking \$999,000, as 3.80s, at a price of 100.162, a basis of about 3.78%.

Raritan, N. J.

Bond Offering—Vincent J. Minetti, Borough Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 13 for the purchase of \$128,000 bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1962 to 1971 inclusive. Principal and interest (A-O) payable at the Raritan State Bank, in Raritan. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Secaucus, N. J.

Bond Offering—Alexander Schiesel, Town Clerk, will receive sealed bids until 7:30 p.m. (EST) on Nov. 14 for the purchase of \$194,000 public improvement and fire apparatus bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1973 inclusive. Principal and interest (J-D) payable at the Trust Company of New Jersey, in Secaucus. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Sparta Township School District (P. O. Sparta), N. J.

Bond Sale—The \$30,000 school bonds offered on Oct. 9—v. 194, p. 1558—were awarded to The Sussex & Merchants National Bank, of Newton, as 2.45s, at a price of 100.101, a basis of about 2.41%.

Spring Lake, N. J.

Bond Sale—The \$80,000 sewer bonds offered on Oct. 30—v. 194, p. 1769—were awarded to B. J. Van Ingen & Co., Inc., as 3.10s, at a price of 100.20, a basis of about 3.06%.

Wharton, N. J.

Bond Sale—The \$33,000 borough improvement bonds offered on Oct. 24—v. 194, p. 1769—were awarded to J. B. Hanauer & Co., as 3.05s, at a price of 100.022, a basis of about 3.04%.

NEW MEXICO**Farmington, N. Mex.**

Bond Sale—The \$203,000 public building bonds offered on Oct. 24—v. 194, p. 1769—were awarded to The Commerce Trust Co., Kansas City.

New Mexico Highlands University, New Mexico

Bond Offering—Evelyn F. Irish, Secretary-Treasurer of the Board of Regents, will receive sealed bids until 10 a.m. (MST) on Nov. 10 for the purchase of \$430,000 student family apartment revenue 1961 bonds. Dated April 1, 1961. Due on April 1 from 1963 to 2001 inclusive. Interest A-O. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

Texico Municipal School District No. 2, N. Mex.

Bond Offering—Glenn Singletary, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (MST) on Nov. 8 for the purchase of \$125,000 school bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1966 inclusive. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

NEW YORK**Babylon and Oyster Bay Union Free School District No. 6, Amityville, N. Y.**

Bond Offering—W. D. Marsland, District Clerk, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$3,368,000 school building bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1990 inclusive. Interest M-N.

Cheetowaga and West Seneca Union Free School District No. 9 (P. O. Sloan), N. Y.

Bond Sale—The \$3,440,000 school bonds offered on Oct. 26—v. 194, p. 1769—were awarded to a syndicate headed by C. J. Devine & Co., as 3 1/2s, at a price of 100.76, a basis of about 3.43%.

Other members of the syndicate were as follows: John Nuveen & Co., Ira Haupt & Co., B. J. Van Ingen & Co., Bache & Co., E. F. Hutton & Co., Granbery, Marache & Co., Park, Rvan, Inc., Herbert J. Sims & Co., and Talmage & Co.

Elmira, N. Y.

Bond Sale—The \$2,420,000 various purpose general improvement bonds offered on Nov. 1—v. 194, p. 1891—were awarded to a syndicate headed by Phelps, Fenn & Co., as 2.70s, at a price of 100.0033, a basis of about 2.67%.

Other members of the syndicate were as follows: R. W. Pressprich & Co.; F. S. Moseley & Co. Inc.; Paine, Webber, Jackson & Curtis; McDonnell & Co.; Van Alostyne, Noel & Co.; Johnston, Lemon & Co., and Mullaney, Wells & Co.

Fallsburgh, Fallsburgh Park Dist., New York

Bond Offering—Mortimer Michael, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Nov. 14 for the purchase of \$315,000, 1961 park bonds. Dated Oct. 1, 1961. Due on April 1 from 1962 to 1978 inclusive. Principal and interest (A-O) payable at the South Fallsburgh National Bank, in South Fallsburgh. Legality approved by Sykes, Galloway & Dikeman, of New York City.

Hempstead Union Free Sch. Dist. No. 6, N. Y.

Bond Offering—Sally M. Riley, District Clerk, will receive sealed bids until 1 p.m. (EST) on Nov. 16 for the purchase of \$2,000,000 school building 1961 bonds. Dated Nov. 1, 1961. Due on Feb. 1 from 1962 to 1991 inclusive. Principal and interest (F-A) payable at the Security National Bank, of Long Island. Legality approved by Hawkins, Delafield & Wood, of New York City.

Huntington East Northport Fire District, N. Y.

Bond Offering—George Ulrich, District Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 16 for the purchase of \$400,000 fire house 1961 bonds. Dated Nov. 1, 1961. Due on May 1 from 1963 to 1991 inclusive. Principal and interest (M-N) payable at the Security National Bank, of Long Island, in Northport. Legality approved by Sykes, Galloway & Dikeman, of New York City.

Lloyd Harbor (P. O. Huntington), New York

Bond Offering—The \$160,000 park and playground bonds offered on Oct. 25—v. 194, p. 1662—were awarded to Adams, McEntee & Co., Inc., as 3/4s, at a price of 100.285, a basis of about 3.21%.

Mendon, Henrietta, Rush, Lima, Avon, West Bloomfield, and Victor Towns Central School District No. 1, N. Y.

Bond Offering—John S. Proper, President of the Board of Education, will receive sealed bids until 2 p.m. (EST) on Nov. 8 for the purchase of \$379,000 school addition bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1980 inclusive. Principal and interest (M-N) payable at the State Bank of Honeoye Falls. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

North Salem, Somers, Southeast & Carmel Central Sch. Dist. No. 1 (P. O. Purdy Station), N. Y.

Bond Sale—The \$1,370,000 school 1961 bonds offered on Oct. 31—v. 194, p. 1769—were awarded to a group composed of The Morgan Guaranty Trust Co., of New York, Blyth & Co., Inc., Spencer Trask & Co., and Ernst & Co., as 3/2s, at a price of 100.954, a basis of about 3.40%.

Oppenheim, Ephratah, Stratford, St. Johnsville and Manheim Central School District No. 1 (P. O. R.D. No. 2, St. Johnsville), N. Y.

Bond Sale—The \$85,000 school bonds offered on Oct. 26—v. 194, p. 1769—were awarded to The Marine Trust Co. of Western New York, in Buffalo, as 2.90s, at a price of 100.088, a basis of about 2.88%.

Plandome, N. Y.

Bond Sale—The \$35,000 fire equipment and garage bonds offered on Oct. 25—v. 194, p. 1769—were awarded to The Meadow Brook National Bank, in West Hempstead, as 2.70s, at a price of 100.098, a basis of about 2.67%.

Ramapo, Clarkstown, Orangetown and Haverstraw Towns, Rockland County, New York

Names Co-Paying Agent—Bankers Trust Co. has been appointed co-paying agent for \$3,230,000 principal amount 3.75% school district bonds due serially from 1963 to 1991 inclusive of Central School District No. 2 of the Towns of Ramapo, Clarkstown, Orangetown and Haverstraw, Rockland County, N. Y.

Smithtown Central School District No. 1, N. Y.

Bond Sale—The \$1,140,450 school bonds offered on Oct. 31—v. 194, p. 1769—were awarded to a group composed of the Bankers Trust Co., New York, Roosevelt & Cross, Bacon, Stevenson & Co., and Francis I. duPont & Co., as 3.70s, at a price of 100.33, a basis of about 3.67%.

Southold Union Free School Dist. No. 5, N. Y.

Bond Sale—The \$885,000 school bonds offered on Nov. 1—v. 194, p. 1891—were awarded to a group composed of Adams, McEntee & Co., Inc., Bacon, Stevenson & Co., R. D. White & Co., and Tilney & Co., as 3.40s, at a price of 100.83, a basis of about 3.30%.

Williamsville, N. Y.

Bond Offering—John E. Elak, Village Clerk, will receive sealed bids until 3 p.m. (EST) on Nov. 9 for the purchase of \$123,000 general improvement 1961 bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1962 to 1970 inclusive. Principal and interest (A-O) payable at the Manufacturers & Traders Trust Co., in Buffalo. Legality approved by Hawkins, Delafield & Wood, of New York City.

NORTH CAROLINA**Fayetteville, N. C.**

Bond Sale—The \$750,000 sanitary sewer bonds offered on October 31—v. 194, p. 1891—were awarded to a group composed of R. S. Dickson & Co., First of Michigan Corporation, and the Robinson-Humphrey Co., Inc., at a price of 100.001.

Maiden, 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 Nov. 7 for the purchase of \$40,000 town hall bonds. Dated Dec. 1, 1961. Due on June 1 from 1963 to 1976 inclusive. Principal and interest (J-D) payable at the Chemical Bank New York Trust Company, in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Mecklenburg County (P. O. Raleigh), N. C.

Bond Sale—The \$3,000,000 school building, series B bonds offered on Oct. 31—v. 194, p. 1769—were awarded to a syndicate headed by R. S. Dickson & Co., Inc., at a price of 100.004, a net interest cost of about 3.33%, as follows:
\$825,000 as 6s. Due on June 1 from 1964 to 1972, inclusive.
90,000 as 4s. Due on June 1, 1973.
1,935,000 as 3 1/4s. Due on June 1 from 1974 to 1986, inclusive.
150,000 as 1/4s. Due on June 1, 1987.

Other members of the syndicate were as follows: First Citizens Bank & Trust Co., of Smithfield; First Union National Bank, of Charlotte; Horner, Barksdale & Co., J. Lee Peeler & Co., and Vance Securities Corp.

Onslow County, Jacksonville, North Carolina

Bond Sale—The \$694,000 school building, series A bonds offered on Oct. 31—v. 194, p. 1891—were awarded to The Wachovia Bank & Trust Co., of Winston-Salem, at a price of par.

OHIO**Antioch College of Yellow Springs (P. O. Yellow Springs), Ohio**

Bond Sale—The \$150,000 student apartment, series 1960 revenue bonds offered on Oct. 23—v. 194, p. 1558—were awarded to the Housing and Home Finance Agency, as 3/8s, at a price of par.

Brook Park (P. O. Berea), Ohio

Bond Sale—The \$112,500 street improvement bonds offered on Oct. 24—v. 194, p. 1558—were awarded to Fahey, Clark & Co., as 3 1/2s, at a price of 100.339, a basis of about 3.43%.

Canton, Ohio

Bond Offering—Joe DuBar, City Auditor, will receive sealed bids until noon (EST) on Nov. 16 for the purchase of \$56,098 street improvement special assessment bonds. Dated Oct. 1, 1961. Due on Dec. 1 from 1963 to 1972, inclusive. Principal and interest (J-D) payable at the City Treasurer's office.

Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Crane, Mifflin, Pitt and Salem Townships, Joint Township Hospital District, Ohio

Bond Offering—Frederick Dible, District Secretary, will receive sealed bids until 7 p.m. (EST) on Nov. 13 for the purchase of \$140,000 hospital addition bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1963 to 1976 inclusive. Principal and interest (M-N) payable at the First Citizens National Bank, of Upper Sandusky. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Jefferson Local School District, Ohio

Bond Offering—Grover L. Swearingen, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Nov. 14 for the purchase of \$52,000 school building additional bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1963 to 1982 inclusive. Principal and interest (M-N) payable at the National Bank of Adams County, in West Union. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Lorain, Ohio

Bond Offering—Joseph J. Mittock, City Auditor, will receive sealed bids until noon (EST) on Nov. 13 for the purchase of \$334,500 bonds, as follows:

\$307,500 various street paving special assessment bonds. Dated Dec. 1, 1961. Due on Nov. 1 from 1963 to 1972 inclusive.

27,000 building construction bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1963 to 1972 inclusive.

Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Lyndhurst, Ohio

Bond Offering—Esther J. Jacobs, Director of Finance, will receive sealed bids until noon (EST) on Nov. 6 for the purchase of \$110,000 storm and sanitary sewer bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1972 inclusive. Principal and interest (J-D) payable at The Cleveland Trust Co., in Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Millersport, Ohio

Bond Offering—Harold Gobert, Village Clerk, will receive sealed bids until noon (EST) on Nov. 20 for the purchase of \$80,000 sewer system bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1987, inclusive. Principal and interest (J-D) payable at the Millersport Bank, in Millersport. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Ohio (State of)

Bond Offering—Ted W. Brown, State Secretary of the Commissioners of the Sinking Fund, will receive sealed bids until noon (EST) on Nov. 21 for the purchase of \$30,000,000 major thoroughfare construction, series O revenue bonds. Dated Dec. 15, 1961. Due semi-annually on March 15 and Sept. 15 from 1962 to 1972 inclusive. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Russells Point, Ohio

Bond Offering—Charles F. Krouskop, Village Clerk, will receive sealed bids until 7 p.m. (EST) on Nov. 8 for the purchase of \$23,500 village improvement special assessment bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1966 inclusive. Int. M-N.

Vandalia, Ohio

Bond Sale—The \$425,000 sanitary sewerage system improvement bonds offered on Oct. 24—v. 194, p. 1559—were awarded to Hayden, Miller & Co., as 3/8s, at

a price of 100.407, a basis of about 3.58%.

Vermilion Local School District, Ohio

Bond Offering—Marguerite Ball, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Nov. 21 for the purchase of \$717,000 school improvement bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1982, inclusive. Principal and interest (J-D) payable at the Erie County Bank, in Vermilion. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA**Lawton, Okla.**

Bond Sale—The \$1,440,000 limited access facility bonds offered on Oct. 31—v. 194, p. 1891—were awarded to a group composed of B. J. Van Ingen & Co., Inc., Shearson, Hammill & Co., the First of Michigan Corporation, and Barret, Fitch, North & Co., at a price of par.

McIntosh County Independent Sch. District No. 19, Okla.

Bond Offering—Jay J. Blackburn, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Nov. 7 for the purchase of \$80,000 school building bonds.

Oklahoma County Dependent Sch. District No. 37, Okla.

Bond Sale—The \$300,000 school building and equipment bonds offered on Oct. 31—v. 194, p. 1891—were awarded to The Liberty National Bank & Trust Co., of Oklahoma City.

Oklahoma Turnpike Authority, Oklahoma

Awards \$56 Million Turnpike Bonds—An underwriting syndicate jointly managed by Merrill Lynch, Pierce, Fenner & Smith Incorporated; Allen & Company; White, Weld & Co.; John Nuveen & Co., Incorporated; B. J. Van Ingen & Co., Inc. and Leo Oppenheim & Company, offered on Nov. 2 an issue of \$56,500,000 Oklahoma Turnpike Authority 4 1/4% turnpike revenue bonds, (Southwestern Turnpike Project), dated July 1, 1961 and due July 1, 2001.

The bonds are priced at 100% and accrued interest. The bonds do not represent debt of the State of Oklahoma or any of its political subdivisions. Interest on the bonds, in the opinion of counsel, is exempt from all present Federal income taxes under the existing statute and court decisions.

The bonds will finance the construction of an 84.6 mile Southwestern Turnpike as part of the Southwestern Route which will be a limited access, high-speed route extending 134.6 miles from the Turner Turnpike in Oklahoma City southwesterly to the Red River north of Wichita Falls, Texas. The remaining 50 miles of the Southwestern Route has been or will be constructed at an estimated total cost of approximately \$34,680,000 by the State Highway Department with State and Federal Funds.

The bonds will be payable solely from tolls and other revenues, including the revenues of paid-out projects and also motor fuel excise taxes apportioned to the Authority and deposited in the Turnpike Trust Fund under the provisions of the Enabling Act.

The new bonds, will be redeemable, on any date not earlier than July 1, 1971, at the option of the Authority, at prices ranging from 105% to 100%, and through the sinking fund, on any interest payment date not earlier than July 1, 1969, at prices starting at 103% and declining to par, plus accrued interest in each case.

The Authority is a duly created body corporate of the State of Oklahoma, and consists of seven members from each of the six Congressional districts of the State and the Governor who is a member ex-officio. Under the state's

Enabling Act, the Authority is authorized to construct, maintain, repair and operate turnpike projects and highways. The Authority has financed and currently operates the Turner Turnpike connecting Oklahoma City and Tulsa, and the Will Rogers Turnpike, connecting Tulsa and the Missouri border close to Joplin. Traffic engineers estimate that annual toll revenues from the Southwestern Turnpike will grow from first year level (1964) of \$3,431,000 to \$7,436,000 in the fiscal year beginning July 1, 1978.

Other members of the underwriting syndicate were as follows: Bache & Co.; J. C. Bradford & Co., Incorporated; Alex. Brown & Sons; C. J. Devine & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Ira Haupt & Co.; Hayden, Stone & Co.; Ladenburg, Thalmann & Co.; Carl M. Loeb, Rhoades & Co.

Paine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; R. W. Pressrich & Co.; Reynolds & Co., Inc.; Salomon Brothers & Hutzler; Wertheim & Co.; Dean Witter & Co.; A. C. Allyn & Co.; Dominick & Dominick; Francis I. duPont & Co.; First of Michigan Corp.

Lee Higginson Corporation; Shearson, Hammill & Co.; Stifel, Nicolaus & Company, Incorporated; Tripp & Co., Inc.; Weeden & Co.; Evan L. Davis; R. J. Edwards, Inc.; Walter F. Hurt; H. I. Josey & Company; Milburn, Cochran & Company, Inc.; Shoemaker & Co., Inc.

Phillips University, Okla.

Bond Offering—Hallie G. Gentz, President, will receive sealed bids until 10 a.m. (CST) on Nov. 16 for the purchase of \$200,000 dormitory system 1961 revenue bonds. Dated Oct. 1, 1961. Due on Oct. 1 from 1964 to 2001 inclusive. Legality approved by George J. Fagin, of Oklahoma City.

Savanna, Okla.

Bond Offering—J. V. Johnston, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 14 for the purchase of \$35,000 sewer system, series 1961 bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1986, inclusive. Callable as of Dec. 1, 1976.

Savanna Public Works Authority, Oklahoma

Bond Offering—J. V. Johnston, Secretary, will receive sealed bids until 7:30 p.m. (CST) on Nov. 14 for the purchase of \$110,000 waterworks and sewer system, series 1961 bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1964 to 1991, inclusive. Callable as of Dec. 1, 1971.

Tahlequah, Okla.

Bond Sale—The \$525,000 bonds offered on Oct. 24—v. 194, p. 1663—were awarded to Milburn, Cochran & Co., Inc.

Valliant, Okla.

Bond Offering—John C. Guest, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 8 for the purchase of \$55,000 sewer, series 1961 bonds. Due from 1963 to 1986 inclusive.

Valliant Public Works Authority, Oklahoma

Bond Offering—John C. Guest, Secretary, will receive sealed bids until 7:30 p.m. (CST) on Nov. 8 for the purchase of \$75,000 water and sewer system bonds. Due on Dec. 1 from 1964 to 1991 inclusive. Interest J-D.

Newport Township School District, Wanamie, Pa.

Bond Sale—The \$34,000 school bonds offered on Oct. 30—v. 194, p. 1770—were awarded to Arthurs, Lestrangle & Co.

Pennsylvania State Public School Building Authority, Pa.

Bond Offering—Sealed bids will be received until Dec. 12 for the purchase of \$25,000,000 school lease revenue, series G bonds.

Philadelphia, Pa.

Bond Sale—The \$19,000,000 various purpose bonds offered on Nov. 2—v. 194, p. 1663—were awarded to a syndicate headed by the Chase Manhattan Bank, of New York, at a price of 100.0199, a net interest cost of about 3.31%, as follows:

\$7,600,000 as 4½s. Due on Jan. 1 from 1963 to 1972 inclusive.
1,520,000 as 3.10s. Due on Jan. 1, 1973 and 1974.
2,280,000 as 3¼s. Due on Jan. 1 from 1975 to 1977 inclusive.
4,560,000 as 3.40s. Due on Jan. 1 from 1978 to 1983 inclusive.
2,280,000 as 3½s. Due on Jan. 1 from 1984 to 1986 inclusive.
760,000 as 1/10s. Due on Jan. 1, 1987.

Other members of the syndicate were as follows: Chemical Bank New York Trust Co., of New York; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Eastman Dillon, Union Securities & Co.; Ladenburg, Thalmann & Co.; John Nuveen & Co.; Seattle-First National Bank; F. S. Moseley & Co.; A. G. Becker & Co., Inc.; Ira Haupt & Co.; Baxter & Co.; Yarnall, Biddle & Co.; Goodbody & Co.; Auchincloss Parker & Ernst & Co.; Federation Bank & Trust Co., of New York; Wells & Christensen, Inc.; King, Quirk & Co., Inc.; Robinson-Humphrey Co., Inc.; Hallowell, Sulzberger, Jenks, Kirkland & Co.; The Ohio Company; Burns, Corbett & Pickard, Inc.; Chaplin, McGuinness & Co.; A. G. Edwards & Sons, Supplee, Yeatman, Mosley Co., Inc.; Robert W. Baird & Co., Inc.

Blewer, Glynn & Co.; Peoples National Bank of Charlottesville; Rowles, Winston & Co.; Barret, Fitch, North & Co., Inc.; Cooley & Co.; Newburger & Co.; Robert L. Whittaker & Co.; Boening & Co.; Harold E. Wood & Co.; Shaughnessy & Co., Inc.; McDonald-Moore & Co.; Rotan, Mosle & Co.; and Milburn, Cochran & Co., Inc.

Pittsburgh and Allegheny County Public Auditorium Authority (P. O. Pittsburgh), Pa.

Bond Sale—The \$15,000,000 auditorium revenue bonds offered on Oct. 26—v. 194, p. 1663—were awarded to a syndicate headed by Smith, Barney & Co., and Halsey, Stuart & Co., Inc., at a price of 98.00.

Other members of the syndicate were as follows:

Kuhn, Loeb & Co., Goldman, Sachs & Co., White, Weld & Co., Salomon Brothers & Hutzler, Equitable Securities Corp., Hornblower & Weeks, Alex. Brown & Sons, F. S. Moseley & Co., L. F. Rothschild & Co., Lee Higginson Corp., First of Michigan Corp., J. C. Bradford & Co., Hallgarten & Co., Butcher & Sherrerd, Yarnall, Biddle & Co., Estabrook & Co., Bacon, Whipple & Co.,

William Blair & Co., Dolphin & Co., Janney, Battles & E. W. Clark, Inc., Roosevelt & Cross, Schaffer, Necker & Co., DeHaven & Townsend, Crouter & Bodine, Schmidt, Roberts & Parke, C. C. Collings & Co., Inc., Arthurs, Lestrangle & Co., J. W. Sparks & Co., Penington, Colket & Co., H. J. Steele & Co., Supplee, Yeatman, Mosley & Co., Inc., Pohl & Co., Inc., and Allan Blair & Co.

Wilmerding, Pa.

Bond Offering—M. Wojton, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Nov. 8 for the purchase of \$125,000 borough improvement bonds. Dated Oct. 1, 1961. Due on May 1 from 1962 to 1976 inclusive. Interest M-N.

Winton School District, Pa.

Bond Sale—The \$108,000 school bonds offered on Sept. 27—v. 194, p. 1327—were awarded to Fox, Reusch & Co., Inc., as 6s, at a price of par.

OREGON**Florence, Ore.**

Bond Sale Postponed—The proposed sale of \$175,000 sewer lines and treatment plant facilities bonds offered on Oct. 9—v. 194, p. 1559—has been postponed. The bonds will be reoffered in the near future.

Junction City, Ore.

Bond Offering—Hölgger A. Jensen, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Nov. 14 for the purchase of \$193,000 water utility system improvement bonds. Dated Jan. 1, 1962. Due on Jan. 1 from 1963 to 1992 inclusive. Principal and interest (J-J) payable at the City Treasurer's office.

Multnomah County, Powell Valley Road Water District, Ore.

Bond Offering—Dale W. Neilson, District Secretary, will receive sealed bids until 5 p.m. (PST) on Nov. 8 for the purchase of \$250,000 water bonds. Dated Jan. 1, 1962. Due on Jan. 1 from 1963 to 1982 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder.

Portland, Ore.

Bond Sale—The \$3,500,000 water bonds offered on Oct. 31—v. 194, p. 899—were awarded to a syndicate headed by the First National Bank of Oregon, in Portland, at a price of 100.0098.

Other members of the syndicate were as follows: Harris Trust & Savings Bank, Chicago; Chase Manhattan Bank, Bankers Trust Co., both of New York; Harriman Ripley & Co., Inc.; First Boston Corp.; Dean Witter & Co.; Foster & Marshall; Atkinson & Company; Hess & McFaul, and Chas. N. Tripp & Co.

Rainier Drainage District, Ore.

Bond Offering—George Cowles, Chairman of the Board of Supervisors, will receive sealed bids until 8 p.m. (PST) on Nov. 21 for the purchase of \$22,000 sewer bonds. Dated Nov. 1, 1961. Due on Nov. 1 from 1962 to 1972 inclusive. Principal and interest (M-N) payable at the Bank of California, in Portland. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Santa Clara Water District, Ore.

Bond Offering—Jack L. Keebler, Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on Nov. 7 for the purchase of \$300,000 water bonds. Dated Jan. 1, 1962. Due on Jan. 1 from 1966 to 1986 inclusive. Callable as of Jan. 1, 1968. Interest J-J.

Willamette University, Salem, Ore.

Bond Sale—The \$950,000 dormitory revenue bonds offered on Oct. 24—v. 194, p. 1559—were awarded to the Housing and Home Finance Agency, as 3½s, at a price of par.

PENNSYLVANIA**Benzinger Township, Pa.**

Bond Offering—Paul J. Lecker, Secretary of the Board of Supervisors, will receive sealed bids until 7 p.m. (EST) on Nov. 8 for the purchase of \$30,000 township improvement bonds. Dated Nov. 15, 1961. Due on Nov. 15, from 1963 to 1972 inclusive. Callable as of Nov. 15, 1962. Principal and interest (M-N) payable at the Farmers & Merchants Bank in St. Marys. Legality approved by Charles I. Houston, of St. Marys.

East Pittsburgh, Pa.

Bond Offering—T. P. Shearer, Borough Solicitor, will receive sealed bids until 7 p.m. (EST) on Nov. 13 for the purchase of \$150,000 borough improvement bonds. Dated Oct. 1, 1961. Due on May 1 from 1962 to 1975 inclusive. Interest M-N.

East Pittsburgh School District, Pennsylvania

Bond Sale—The \$150,000 school building bonds offered on Oct.

25—v. 194, p. 1559—were awarded to a group composed of Arthurs, Lestrangle & Co., Hulme, Applegate & Humphrey, Inc., and H. J. Steele & Co., as 3¼s, at a price of 100.667, a basis of about 3.65%.

Hughestown (P. O. 9 Kenley Street, Pittston), Pa.

Bond Sale—The \$10,000 funding bonds offered on Oct. 17—v. 194, p. 1559—were awarded to The Liberty National, in Pittston, as 4½s, at a price of 100.25, a basis of about 4.82%.

Lower Southampton Municipal Authority, Bucks County, Pa.

Bond Offering—Elroy E. Simons, Secretary of the Municipal Authority, will receive sealed bids until 8 p.m. (EST) on Nov. 21 for the purchase of \$5,050,000 sewer revenue, series 1961 bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1966 to 2001 inclusive. Interest J-D.

Nanticoke School District, Pa.

Bond Offering—John F. Shipp, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (EST) on Nov. 8 for the purchase of \$27,000 city improvement bonds. Dated Nov. 15, 1961. Due on Nov. 15 from 1963 to 1971 inclusive. Principal and interest (M-N) payable at the Miners National Bank of Wilkes-Barre. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

New Kensington School District, Pennsylvania

Bond Offering—Veronica Mrozowski, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Nov. 2 for the purchase of \$250,000 school bonds. Dated Dec. 1, 1961. Legality approved by Kirkpatrick, Pomeroy, Lockhart & Johnson, of Pittsburgh.

PUERTO RICO**Puerto Rico (Commonwealth of)**

Plants Remain in Puerto Rico—For industrial enterprises that established plants in Puerto Rico 10 or 12 years ago, the tax exemption period has run out—but the plants have not.

Some 80 factories set up soon after the 1948 tax exemption law went into effect, are now paying taxes to the Commonwealth Government, Puerto Rico's Economic Development Administrator, Rafael Durand, said. The law provided up to 10 years of exemptions from all Commonwealth taxes and a three-year tapering off period.

Studies made by the development agency have shown that profits on sales are twice as high as in the continental U. S. before taxes, and four times as high with tax exemption.

The tax exemption period now runs up to 13 years, with an additional three-year adjustment period, for qualified firms locating in areas in need of new industry.

Federal taxes do not apply in Puerto Rico, because Puerto Ricans in the Commonwealth do not vote in Federal elections.

Over 700 industrial enterprises have been attracted here and an additional 125 to 150 factories are expected to begin operating in the current fiscal year.

Continued high profits, high productivity, relatively low labor costs, various government incentives, and good climate are among the major reasons cited in surveys of manufacturers who intend to remain when their tax exemption ends. Many manufacturers have used the higher profits accruing from tax exemption to expand their plants, strengthen markets, and modernize their plant and equipment.

In the current fiscal year, Puerto Rico is undergoing what experts expect will be its biggest economic boom.

Net income for fiscal 1962 will jump 9% to \$1.6 billion, says Planning Board chief Ramon Garcia-Santiago.

In fiscal 1961, Puerto Rico's rate of growth—one of the highest in the world—was 7.5% despite the effects of a mainland recession.

Net profits of business investment were \$466 million—compared to \$424 million in the previous year. Exports jumped by \$63 million to \$675 million.

SOUTH CAROLINA**Claflin University, Orangeburg, South Carolina**

Bond Sale—The \$325,000 1961 dormitory revenue bonds offered on Oct. 31—v. 194, p. 1770—were awarded to the Housing and Home Finance Agency, as 3¼s, at a price of par.

Greenville, Greater Greenville Sewer District (P. O. Greenville), S. C.

Bond Sale—The \$75,000 parker water and sewer sub-district bonds offered on Oct. 17—v. 194, p. 1559—were awarded to Howard C. Traywick & Co., Inc., at a price of 100.029, a net interest cost of about 3.33%, as follows:

\$45,000 as 3.20s. Due on April 1 from 1964 to 1972 inclusive.
20,000 as 3.40s. Due on April 1 from 1973 to 1976 inclusive.
10,000 as 3½s. Due on April 1, 1977 and 1978.

SOUTH DAKOTA**Deuel County Independent School District, S. Dak.**

Bond Offering—A. J. Hogle, District Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 8 for the purchase of \$107,000 school bonds. Dated Jan. 2, 1962. Due on June 1 from 1963 to 1982 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Gunderson & Gunderson, of Deuel.

Gregory, So. Dak.

Bond Offering—Bateson Kimball, City Auditor, will receive sealed bids until 8 p.m. (CST) on Nov. 6 for the purchase of \$12,000 street improvement district No. 1 bonds. Due on Nov. 6 from 1962 to 1970 inclusive.

Rapid City, So. Dak.

Bond Sale—The \$600,000 waterworks, series C bonds offered on Oct. 26—v. 194, p. 1770—were awarded to a group composed of the First National Bank, of St. Louis, Commerce Trust Co., of Kansas City, and Yates, Heitner & Woods, at a price of 100.046, a net interest cost of about 3.36%, as follows:

\$275,000 as 3.20s. Due on Jan. 1 from 1964 to 1974 inclusive.
90,000 as 3.30s. Due on Jan. 1 from 1975 to 1977 inclusive.
135,000 as 3.40s. Due on Jan. 1 from 1978 to 1981 inclusive.
100,000 as 3½s. Due on Jan. 1, 1982.

TENNESSEE**Morgan County (P. O. Wartburg), Tennessee**

Bond Sale—The \$150,000 school bonds offered on Oct. 26—v. 194, p. 1559—were awarded to The First National Bank, in Memphis.

TEXAS**Big Spring, Texas**

Bond Sale—The \$680,000 city improvement, series A bonds offered on Oct. 24—v. 194, p. 1770—were awarded to The First National Bank in Dallas, and Russ & Co., Inc., jointly.

Additional Sale—The \$445,000 waterworks and sewer system, series A revenue bonds offered at the same time were awarded to a group composed of Rauscher, Pierce & Co., Inc., Rowles, Winston & Co., McClung & Knickerbocker, and William N. Edwards & Co.

Burkburnett Independent School District, Texas

Bond Sale—An issue of \$595,000 school house bonds offered on Oct. 26 was sold to Underwood, Neuhaus & Co., Inc., and Eddle-

man, Pollok & Fosdick, Inc., jointly, at a price of 100.01, a net interest cost of about 3.97%, as follows:

\$30,000 as 5s. Due on May 15 from 1965 to 1969 inclusive.
90,000 as 3.80s. Due on May 15 from 1970 to 1978 inclusive.
135,000 as 3.90s. Due on May 15 from 1979 to 1984 inclusive.
340,000 as 4s. Due on May 15 from 1985 to 1991 inclusive.

Dated Nov. 15, 1961. Due on May 15 from 1965 to 1991 inclusive. Callable as of Nov. 15, 1976. Principal and interest (M-N) payable at the Republic National Bank of Dallas. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Howard County Water Control & Improvement District No. 1, Big Springs, Texas

Bond Sale—An issue of \$230,000 waterworks bonds was sold to The Eppler, Guerin & Turner, Inc., and Southern Securities Co., jointly.

Huntington Independent School District, Texas

Bond Sale—An issue of \$25,000 school building 1961; series B bonds was sold to Dallas Rupe & Son, Inc., as 4¼s. Dated Oct. 1, 1961. Due on May 1, 1993 and 1994. Interest M-N.

Jasper County Water Control and Improvement District No. 1 (P. O. Jasper), Texas

Bond Sale—An issue of \$150,000 sewer revenue and unlimited tax bonds was sold to The First of Texas Corp.

Orange County (P. O. Orange), Texas

Bond Sale—An issue of \$200,000 road and bridge refunding, series 1961 bonds was sold to The Eddleman, Pollok & Fosdick, Inc., as 4s. Dated Sept. 1, 1961. Legality approved by Vinson, Elkins, Weems & Searls.

Bond Offering—Sealed bids will be received until 7:30 p.m. (CST) on Nov. 14 for the purchase of \$95,000 library bonds. Dated Nov. 15, 1961. Due on Feb. 15 from 1962 to 1971 inclusive. Principal and interest (F-A) payable at the First National Bank, in Orange. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

UNITED STATES**Public Housing Administration, Washington, D. C.**

Housing Bonds Awarded—A group headed by Blyth & Co., Inc., Phelps, Fenn & Co. and Lehman Brothers, in association with the First National City Bank of New York, and a group headed by Bankers Trust Co. and the Chase Manhattan Bank offered publicly on Nov. 1, 23 issues of new housing authority bonds according to three scales.

The first scale consists of \$27,565,000 New York City housing authority bonds, which carry a 3½% coupon and are priced from a yield of 1.60% for those due in 1963 to a dollar price of 98½ for the 2000-2002 maturities.

The second scale consists of \$745,000 Greenwich, Conn., \$1,315,000 Manchester, Conn., \$2,345,000 Meriden, Conn., \$1,160,000 Northwest Florida Regional, \$1,250,000 Annapolis, Md., \$4,410,000 Perth Amboy, N. J., \$2,660,000 Goldsboro, N. C., \$1,080,000 Newport, R. I., and \$3,065,000 Providence, R. I. housing authority bonds, all of which carry a 3½% coupon and are being reoffered priced from a yield of 1.40% for those due in 1962 to a dollar price of 100 for the 1994-2002 maturities.

The third scale consists of \$1,130,000 Boaz, Ala., \$1,395,000 Greenville, Ala., \$980,000 Poinsett County, Ark., \$1,375,000 West Memphis, Ark., \$1,465,000 Hazard, Ky., \$1,200,000 Russellville, Ky., \$760,000 Revere, Mass., \$1,605,000 Ecorse, Mich., \$935,000 New Brunswick, N. J., \$395,000 New Brunswick, N. J., \$1,070,000 St. Landry Parish, La., \$2,850,000

Mississippi Regional and \$1,000,000 Del Rio, Texas housing authorities bonds, all of which carry a 3½% coupon and are being re-offered at prices to yield from 1.40% for those due in 1962 to 3.55% for the 1994-2002 maturities

Rated Aaa by Moody's and AAA by Standard & Poor's, the bonds are secured by a first pledge of annual contributions unconditionally payable pursuant to an annual contributions contract between the Public Housing Administration and the Local Public Agency issuing the bonds in the opinions of bond counsel. The United States Housing Act of 1937, as amended, solemnly pledges the faith of the United States to the payment of the annual contributions by the Public Housing Administration pursuant to the annual contributions contracts.

Additional Sale — An issue of \$15,500,000 local agencies new housing bonds offered at the same time were awarded to a syndicate headed by F. S. Smithers & Co., and Goodbody & Co.

Additional Sale — An issue of \$1,285,000 local agency new housing bonds offered at the same time was sold to a group composed of A. Webster Dougherty & Co., Schmidt, Roberts & Parke, and DeHaven & Townsend, Crouter & Bodine, as 3½s, at a price of 101.645.

VIRGINIA

Memorial Hospital of Danville, Virginia

Bond Sale—The \$500,000 nurses' residence 1960 revenue bonds offered on Oct. 31—v. 194, p. 1771—were awarded to the Housing and Home Finance Agency, as 3½s, at a price of par.

Middlesex County, Va.

Bond Offering—Frank B. Miller, Jr., Chairman of the Treasury Board, will receive sealed bids until noon (EST) on Nov. 9 for the purchase of \$800,000 school bonds. Dated July 1, 1961. Due on July 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at the State Planters Bank of Commerce & Trusts, in Richmond. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Norfolk County, Va.

Bond Offering—Frank B. Miller, Jr., Chairman of the Treasury Board, will receive sealed bids until noon (EST) on Nov. 9 for the purchase of \$1,000,000 school bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the First & Merchants National Bank, in Richmond. Legality approved by Hunton, Williams, Gay, Powell & Gibson, of Richmond.

Richmond County, Va.

Bond Offering—Frank B. Miller, Jr., Chairman of the Treasury Board, will receive sealed bids until noon (EST) on Nov. 9 for the purchase of \$400,000 school bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the First and Merchants National Bank, in Richmond. Legality approved by Wood, King, Dawson & Logan of New York City.

Shenandoah College, Va.

Bond Offering—Forrest S. Racey, President, will receive sealed bids until 10:30 a.m. (EST) on Nov. 14 for the purchase of \$670,000 Shenandoah conservatory of music dormitory 1960 revenue bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1963 to 2000 inclusive. Interest M-N. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Virginia State Ports Authority (P. O. Norfolk), Va.

Bond Sale — An issue of \$27,500,000 port facilities bonds offered on Nov. 1 was sold to a syn-

dicate headed by Merrill Lynch, Pierce, Fenner & Smith Inc., and Blyth & Co., Inc., at a price of 98.10.

Other members of the syndicate were as follows: Anderson & Strudwick, Allen & Co., Alex. Brown & Sons, C. J. Devine & Co., Eastman Dillon, Union Securities & Co., Equitable Securities Corporation, Goldman, Sachs &

Co., Salomon Brothers & Hutzler, B. J. Van Ingen & Co., White, Weld & Co., F. W. Craigie & Co., Investment Corporation of Virginia, Mason-Hagan, Inc.

Scott & Stringfellow, Strader & Co., J. C. Wheat & Co., A. C. Allyn & Co., Inc., Blair & Co., Inc., J. C. Bradford & Co., Davenport & Co., R. S. Dickson & Co., Inc., Francis I. duPont & Co., First of Michigan

Corporation, Hemphill, Noyes & Co., Hornblower & Weeks, Lee Higginson Corp., F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, R. W. Pressprich & Co.

Reynolds & Co., Tucker, Anthony & R. L. Day, Abbott, Proctor & Paine, Branch, Cabell & Co., C. F. Cassell & Co., Inc., Malvern Hill & Co., Hirsch & Co., Horner,

Barksdale & Co., Kaufman Bros Co., Mackall & Coe, Edward G. Webb & Co., Willis, Kenny & Ayres, Inc., Branch & Co., R. H. Brooke & Co., Galleher & Co., Inc., Mason & Lee, Inc., Miller & Patterson, Cash Shoaf & Co., Storer Ware & Co. and Wyllie & Thornhill, Inc.

please
care...



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

**\$1 sends 22 lbs.
of food to the
world's hungry**

Join the
CARE
Food
Crusade

CARE, 660 First Ave., New York 16, N. Y.

Enclosed find \$..... for Food Crusade packages
to be delivered in my name, wherever most needed.

YOUR NAME

ADDRESS

CITY..... ZONE..... STATE.....

Note: Contributions are Income-Tax Deductible

WASHINGTON

Everett, Wash.

Bond Offering—Elmer J. Lewis, City Clerk, will receive sealed bids until 11:30 a.m. (PST) on Dec. 5 for the purchase of \$750,000 water revenue bonds. Dated Dec. 15, 1961. Principal and interest payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis, of Seattle.

Island County, Coupeville Consol. School District No. 204 (P. O. Coupeville), Wash.

Bond Sale—An issue of \$40,000 school, series B bonds offered on Oct. 27 was sold to The State Finance Committee, as 4s, at a price of par.

Houghton, Wash.

Bond Offering—Glen E. Clarence, Town Clerk, will receive sealed bids until 8:30 p.m. (PST) on Nov. 13 for the purchase of \$20,000 town improvement bonds.

Dated Dec. 1, 1961. Due on Dec. 1 from 1963 to 1967 inclusive. Principal and interest (J-D) payable at the Town Treasurer's office. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis, of Seattle.

Snohomish County, Sultan School District No. 314, Wash.

Bond Offering—Verne Sievers, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Nov. 16 for the purchase of \$60,000 school, series A bonds.

Legality approved by Weter, Roberts & Shefelman, of Seattle.

University of Puget Sound, Tacoma, Wash.

Bond Offering—Franklin N. Johnson, Secretary of the Board of Trustees, will receive sealed bids until 4 p.m. (PST) on Nov. 21 for the purchase of \$900,000 social group housing system revenue bonds. Dated April 1, 1961. Due on April 1 from 1964 to 2001 inclusive. Legality approved by

Preston, Thorgrimson, Horowitz, Starin & Ellis, of Seattle.

WISCONSIN

Fond du Lac, Wis.

Bond Offering—Arnold H. Severson, Comptroller-Director of Finance, will receive sealed bids until noon (CST) on Nov. 16 for the purchase of \$560,000 corporate purpose, series 1961-A bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the National Exchange Bank, in Fond du Lac. Legality approved by Chapman & Cutler, of Chicago.

Bond Offering—Arnold H. Severson, Comptroller-Director of Finance, will receive sealed bids until noon (CST) on Nov. 16 for the purchase of \$385,000 parking system revenue series 1962 bonds. Dated Jan. 1, 1962. Due on Jan. 1 from 1962 to 1983 inclusive.

Menomonee Falls, Butler & Lannon Villages Joint Sch. Dist. No. 1 (P. O. Menomonee), Wis.

Bond Sale—The \$1,600,000 school building and equipment 1961 bonds offered on Oct. 31—v. 194, p. 1771—were awarded to a group composed of the Continental Illinois National Bank & Trust Co., in Chicago, Blyth & Co., Inc., Dean Witter & Co., and William Blair & Co., at a price of 100.008, a net interest cost of about 3.31%, as follows:

\$525,000 as 2.80s. Due on Nov. 1 from 1963 to 1969 inclusive.
475,000 as 3/4s. Due on Nov. 1 from 1970 to 1975 inclusive.
100,000 as 3.30s. Due on Nov. 1, 1976.
500,000 as 3 1/2s. Due on Nov. 1 from 1977 to 1981 inclusive.

Pleble, Humboldt, Bellevue and Scott School District No. 1 (P. O. Green Bay), Wis.

Bond Sale—The \$1,055,000 school building bonds offered on Oct. 31—v. 194, p. 1892—were awarded to a group composed of The Continental Illinois National Bank & Trust Co., of Chicago, Harriman Ripley & Co., Inc., and Allan Blair & Co., at a price of 100.8327, a net interest cost of about 3.29%, as follows:

\$740,000 as 3/4s. Due on May 15 from 1963 to 1975 inclusive.
315,000 as 3 1/2s. Due on May 15 from 1976 to 1981 inclusive.

Rock County (P. O. Janesville), Wisconsin

Bond Sale—The \$2,500,000 county home bonds offered on Oct. 30—v. 194, p. 1771—were awarded to a group composed of The Continental Illinois National Bank & Trust Co., of Chicago, the Chase Manhattan Bank, of New York, John Nuveen & Co., Julien Collins & Co., and Wm. E. Pollock & Co., Inc., at a price of 100.0045, a net interest cost of about 2.99%, as follows:

\$1,250,000 as 2.80s. Due on Nov. 1 from 1962 to 1971 inclusive.
500,000 as 3s. Due on Nov. 1 from 1972 to 1975 inclusive.
750,000 as 3.10s. Due on Nov. 1 from 1976 to 1981 inclusive.

CANADA

QUEBEC

Bonaventure, Que.

Bond Offering—Lionel Cayouette, City Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 13 for the purchase of \$35,000 city improvement bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1976 inclusive.

Grand-Mere School Commission, Quebec

Bond Offering—Fernand Venne, Secretary-Treasurer, will receive sealed bids until 7:30 p.m. (EST) on Nov. 15 for the purchase of \$1,200,000 school bonds. Dated Dec. 1, 1961. Due on Dec. 1 from 1962 to 1981 inclusive.

New Issue

November 3, 1961

\$19,000,000

City of Philadelphia, Pennsylvania

4 1/2%, 3.10%, 3 1/4%, 3.40%, 3 1/2% and 1/10% Bonds

Dated December 1, 1961

Due January 1, 1963-87, incl.

Interest Exempt from present Federal Income Taxes

AMOUNTS, MATURITIES, RATES AND YIELDS OR PRICES

Due \$750,000 each January 1		
1963	4 1/2%	1.65%
1964	4 1/2	2.00
1965	4 1/2	2.25
1966	4 1/2	2.40
1967	4 1/2	2.50
1968	4 1/2	2.60
1969	4 1/2	2.70
1970	4 1/2	2.80
1971	4 1/2	2.90
1972	4 1/2	3.00
1973	3.10	3.00
1974	3.10	@ 100
1975	3 1/4	3.20%
1976-77	3 1/4	@ 100
1978	3.40	3.30%
1979	3.40	3.35
1980-81	3.40	@ 100
1982-83	3.40	3.45%
1984-86	3 1/2	@ 100
1987	1/10	4.60%

(Accrued interest to be added)

Principal and interest (July 1, 1962 and semi-annually thereafter on January 1 and July 1) payable in Philadelphia at The Philadelphia National Bank. Coupon bonds in denomination of \$1,000, registrable as to principal only or as to both principal and interest in denomination of \$1,000 or any whole multiple thereof. Fully registered and coupon bonds are interchangeable without cost.

Payable without deduction for any tax or taxes (except gift, succession or inheritance taxes) which may be levied pursuant to any present or future law of the Commonwealth of Pennsylvania, the payment of which taxes the City of Philadelphia assumes and agrees to pay.

Legal Investment for Savings Banks and Trust Funds in New York State and Pennsylvania

These Bonds, to be issued for various municipal improvements, in the opinion of counsel will constitute valid and legally binding general obligations of the City of Philadelphia, Pennsylvania, and the City will be obligated to levy **ad valorem taxes** upon the taxable property, including real property, therein **without limitation as to rate or amount**, sufficient to pay the principal of the bonds when due and the interest thereon.

The above Bonds are offered when, as and if issued and received by us, and subject to prior sale and approval of legality by Messrs. Townsend, Elliott & Munson, and Messrs. Dilworth, Paxson, Kalish, Kohn & Dilks, Attorneys, Philadelphia, Pennsylvania.

- | | | |
|--|--|---|
| The Chase Manhattan Bank | Chemical Bank New York Trust Company | Harriman Ripley & Co.
<small>Incorporated</small> |
| Kidder, Peabody & Co. | Eastman Dillon, Union Securities & Co. | Ladenburg, Thalmann & Co. |
| Federation Bank and Trust Company | Seattle-First National Bank | F. S. Moseley & Co. |
| Ira Haupt & Co. | Yarnall, Biddle & Co. | Goodbody & Co. |
| Baxter & Company | The Ohio Company | Wells & Christensen
<small>Incorporated</small> |
| The Robinson-Humphrey Company, Inc. | Hallowell, Sulzberger, Jenks, Kirkland & Co. | Burns, Corbett & Pickard, Inc. |
| Chaplin, McGuinness & Co. | A. G. Edwards & Sons | Suplee, Yeatman, Mosley Co.
<small>Incorporated</small> |
| Robert W. Baird & Co.
<small>Incorporated</small> | Blewer, Glynn & Co. | The Peoples National Bank
<small>of Charlottesville, Va.</small> |
| Newburger & Company | Robert L. Whittaker & Co. | Harold E. Wood & Company |
| McDonald-Moore & Co. | Rotan, Mosle & Co. | Milburn, Cochran & Company
<small>Incorporated</small> |
| | | A. G. Becker & Co.
<small>Incorporated</small> |
| | | Ernst & Company |
| | | Boenning & Co. |
| | | Cooley & Company |
| | | Rowles, Winston & Co. |
| | | Barret, Fitch, North & Co.
<small>Incorporated</small> |
| | | Shaughnessy & Company, Inc. |