# The COMMERCIAL and FINANCIAL _CHRONICLE Reg. U. S. Pat. Off, 

## General Corporation and Investment News

## RAILROAD • PUBLIC UTILITY • INDUSTRIAL • INSURANCE • SEC FILINGS

## SEC REGISTRATIONS

ABC Business Forms, Inc.-"Reg. A" FilingThe corporation on July 27, 1962 filed a "Reg. A" covering 51,500
common shares to ke offered at $\$ 3.50$, thrcugh Givens \& Co., Inc., Mjami, Fla.
Proceeds are to be used for repayment of debt, and working capital.
ABC, of $3500 \mathrm{~N} . \mathrm{W}$. 71st Street, Miami, is engaged in the manu-
facture, design and development of business forms. American Metal Climax, Inc.-Preferred Reg'dThe company of 1270 Avenue of the Americas, New York, filed a
egistration siatement with the SEC on Aug. 3 covering. 196,533 registration siatemen
outstanding shares of $41 / 4 \%$ convertible preferred stock ( $\$ 100$ par), to be of fered for public sale by the holders thereof from time to
time on the New York Stock Exchange or otherwise at prices cur-
rent at the time of sale. Such shares are a portion of an aggregrate of 423,c25 preferred shares to be issued in August purguant
to the merger of Kawneer Co., of Delaware, and Apex Smelting Co, of memnors, into the company. melaware, and Apex Smelting
The company is engaged in the mining, refining and marketing
of molybdenum, potash, copper, lead, zinc and other minerals, the of molybdenum, potash, copper, lead, zinc and other minerals, the
development. and production of oil and gas, and metallurgical re-
search. It also has substantial investments in other companies in search. It also has substantial investments in other companies in
the extractive industry, principally in Afric. Kawneer is a
tabricator of a wide range of aluminum architectural products and Apex converts aluminum al scrap into specification aluminum alloys, primarily for sale to die casters and foundries. In addition
to certain indebtedness, the company has outstanding 14,286985
shares of common stock, of which Selection Trust Limited and its shares of common stock, of which Selection Trust Limited and its
subsidiary, Seltrust Investment Limited, own an aggregate of
$12.3 \%$ Frank Coolbaugh is President and Walter Hochschild is including Lawrence J. Plym, Board Chairman and President of including Lawrence J. Plym, Board Chairman and President of
Kawneer (107, o83 shares) and William A. Singer, Board Chairman
of Apex (11, 778 shares). Their wives also propose to sell 12,000

## Aquatron Engineering Corp. - "Reg. A" Filing-

 The corporation on July 27,1962 filed a "Reg. A" covering 300,000common shares to be offered at $\$ 1$, without underwriting. Proceeds are to be used for equipment, advertising and sales
promotion, inventory, new products, working capital and other corporate purposes.
Aquatron, of 10260 U. S. Highway No. 19 North, St. Petersburg,
Fla.. is engaged in the production, sale and lease of water treatment Fla., is engaged in the production, sale and lease of water treatment
devices.

## Ascot Textile Corp.-SEC Registration Withdrawn

 On Aug. 6, 1962 the company withdrew its registration statementoriginally filed with the SEC on Feb 23 which covered 100,000 . originally filed with the SEC on Feb 23 which covered 100,000
common shares to have been offered publicly through an under-
writer, not named.-V. 195 , p. 1089 .
Atlantic Research Corp.-Common RegisteredThe corporation, Shirley Highway at Edsall Road, Alexandria,
Va, filed a registration statement with the SEC on July 31 covering
179,000 outstanding shares of common stock to Va, filed a registration statement with the SEC on July 31 covering
179,000 outstanding shares of common stock, to be offered for pub-
lic sale by the holders thereof at the market price prevailing at lic sale by the holders thereof at the market price prevailing at
the time of sale (maximum $\$ 24$ per share).
The company is primarily engaged in research, development, and manufampany is primarily engaged in research, development, and
tion, performs of solid propellant rockets and, in adectronics and electromechanics, combustion, performs work in electronics and electromechanics, combus-
tion, chemical enginering and chemistry, optics, and military
pyrotechnics and rocket ignition. In addition to certain indebted ness, the company has outstanding 1, 1, intition to certain shares of common
stock, of which Arch C. Scurlock; President, and Arthur w. Sloan, management efficials as a group $46.8 \%$ and $18.9 \%$, respectively, and three of the selling stockholders, Atomics, Physics \& Science Fund, American Potash \& Chemical Co. and Sloane Manufacturing Co,
have advised the company that they intend to sell 10,000 , 29,000
-and 25,000 shares, respectively (of 50,000 , 29,000 and 75,460 shore owned, respectively, The fourth stockholder, Television-Electronics
Fund, Inc. has not advised the company that it has Fund, Inc. has not advised the company that it has a present
intention to dispose of any part of its Atlantic Research shares
$(115,000)$, but has indicated that it may from time to time sell -part of such shares to the public on the American Stock Exchange.

Automatic Marker Photo Corp.-SEC Reg. Withd'n On Aug. 6, 1962 the company withdrew its registration statement
originally filed with the SEC on Dec. 1,1961 which covered 150,000
class A shares to class A shares to have been of Dered publicly, without underwriting.
-V. 194, p. 2547 .

Certified Capital Corp.-Debentures RegisteredThe company of 165 Broadway, New. York, filed a registration
statement with the SEC on Aug. 2 covering $\$ 200,000$ of $8 \%$ regisStatement with the SEC on Aug. 2 covering $\$ 200,000$ of $8 \%$ regis-
tered subordinated debentures due 1965 and $\$ 400,000$ of like deben-
tures due 1967 . tures due 1967 (each with attached 5 -year warrants to purchase an
aggregate of 10,00 shares at from $\$ 12$ to $\$ 20$ per share), to be offered for public sale at $100 \%$ of principal amount (without under-
writing). The debentures will be offered to present stockholders for
a $60-$ day period at a $5 \%$ discount ons the 1965 debentures and a $60-$ day period at a $5 \%$ dilscount ons to present stockholders for
1965 debentures and a
$10 \%$ discount on the 1967 debentures. The company is in the business of furnishing commercial and
industrial financing, primarily making secured loans for three-year terms. The net proceeds from the debenture sale will be added to
general funds and working capital and used for general corporate purposes. In addition to certain indebtedness, the company has
outstanding 19,365 shares of common stock. Gilbert J, Fortgang is Board Chairman and President.
Colorado-Cherokee, Inc.-Offering SuspendedOn Aug. 8, 1962, the SEC made permanent its February, 1962,
order temporarily suspending a Regulation A exemption from Securi-
ties Act registration with respect to a proposed public offering by
Colorado-Cherokee, Inc., Denver, of $2,799,850$ shares of common tock. In its February order, the Commission stated that there wa consonable cause to believe that the company's offering circula respect to the company's recoverable oil, reserves and the circum-
stances and background of the company's proposal to issue shares in exces and background for stock of Che company's proposal tranium Mining Corpsue The com-
pany withdrew its request for :a hearing and consented that the pany withdrew its request for a hearing and consented that the
suspension of the exemption be made permanent.
Computer Components, Inc.-Securities Exchange Commission Registration Withdrawn-
On Aug. 8, 1962 the company withdrew its registration statement
riginally filed with the SEC on Dec. 6,1961 which covered 120,000 originally filed with the SEC on Dec. 6, 1961 which covered 120,000
common shares to have been offered publichy at $\$ 3$ per share
through an underwriter, not named.-V. 194, Comstock Coin Co.-Offering SuspendedOn Aug. 9, 1962 the SEC issued an order temporarily suspending
a Regulation A exemtion from registration under the Securities
Act of 1933 with respect to a stock offering by Comstock Coin Act of 1933 with respect to a stock offering by Comstock Coin
Co., 158 North Virginia St., Reno, Nevada.
Regulation A provides a conditional exemption from registration Regulation A provides a conditional exemption from registration
with respect to public offerings of securities not exceeding $\$ 300,000$ in amount. In a notification filed on August 15, 1961, Comstock
proposed the public offering of 5,680 class A conamon shares at $\$ 50$ proposed he public offering of 5,680 class A conamon shares at $\$ 50$
per share. The Commission asserts in itt suspension order that it
has reasonable cause to believe that certain terms and conditions has reasonable cause to believe that certain terms and conditions
of the Regulation were not complied with, that certain. of the
company's sales material was false and misleading, and that the company's sales material was false and misleading, and that the
offering is being made in violation of the securties Act antifraud provisions. The order provides an opportunity for hearing,
upon request, on the question whether the suspension should be vacated or made permanent.
According to the order, Comstock did not comply with the
Regulation in that it failed to amend its notification to correctly
disclose all the jurisdictions in which the disclose all the jurisdictions in which the oiffering of ofts shares
was being made, failed to file copies of sales material with the Commission prior to its do distribution to the publicic, and failed to
comply with the Regulation in its use of sales material distribute comply with the Regulation in its use of sales material distribute
to the public and broadcast by television. The alleged misrepre
sentations related to the business of and financial condition sentations related to the business of and financial condition of
the company, the availability of funds to the company and its
ability to engage in business, the company's growth potential, the ability to engage in business, the company's growth potential, the
qualifications. of management and extent of management costs,
transactions into which the company has entered and its business. qualinications. of management and extent of management costs,
transactions into which the company has entered and its business,
and other matters.-V. 194, p. 845.

Control Data Corp.-Debentures Registered-
The corporation of 8100 34th Ave. South, Minneapolis, filed a
egistration statement with the SEC on Aug. 8 covering $\$ 15,000,000$

## In This Issue

## Stock and Bond Quotations

New York Stock Exchange (Stocks)
PAGE
-14
New York Stock Exchange (Bonds) $\qquad$
American Stock Exchange
National Stock Exchange_ ---$\begin{array}{r}-31 \\ -45 \\ \hline\end{array}$ Boston Stock Exchange Cincinnati Stock Exchange
of convertible subordinated debentures due 1977, to be offered for 50 West Adams St., Chicago. The interest rate, public offering price The company is terms are to be supplied by amendment. The company is engaged in the design, development, and manu-
facture and sale of systems, equipment and components used in
electronic data processing and automatic control electronic data processing and automatic control for military, sciensells and industrial uses. A subsidiary designs, manufactures and primarily to electric and water utilitites and to petroleum and gas
pipeline companies. The net proceeds from the debenture sale pipeline companies. The net proceeds from the pebenteum and gas
be used in part to pay outstanding bank loans (estimated at $\$ 14$ oe,ood incurrea to temporarily finance inventories, receivables
ond equipment leased to customers. The balance will be added to and equipment leased to customers. The balance will be added to
general funds to be used for corporate purposes. In addition to cerr-
tain indebtedness and preferred stocte general funds to be used for corporate purposes. In addition to cer-
tain indebtedness and preferred stock, the company has outstanding
$3,864,259$ shares of common stock, of which management officials $3,864,259$ shares of common stock, of which management officials
as a group own $12.8 \%$. William C . Norris is President and Board Chairman.-V. 195, p. 863.
Drilexco 1963 Corp.-Securities Registered-
The company, whose address is P. O. Box 35,366, Dallas, filed a registration statement with the SEC on Aug. 3 covering $\$ 2,100,-$
000 of investment participations in its 1963 oil and gas exploration program, to be offered for public
ticipation. No underwriting is involved.
The company was organized under Texas law in July, 1962, and is wholly owned by Drilling \& Exploration Co. Inc., of
Dallas. The company provides facilities for investment by selected and gas prospects, properties and leases and in the exploration and development of such properties by engaging in the drilling of
wells. The company will use the staff of its wells. The company will use the staff of its parent at the
parent's cost to conduct its exploration program which is designed
to be completed within the to be completed within the calendar year 1963. The net proceeds from the sale of participations will comprise 70\% of the explora-
tory fund (the company will contribute $30 \%$, such fund to be used to conduct the explqratory program. Guy R Brainard, Jr
is President of both companies, which have the common man
a

Dunhill Food Equipment Corp-SEC Registration On Aug: 3, 1962 the company withdrew its registration stateOn Aug: 3, 1962 the company withdrew its registration state-
ment originally filed with the SEC on Dec. 29, 1961 which
covered 100,000 common shares to have been of fered at $\$ 2.50$ per covered 100,000 common shares to have been offered at $\$ 2.50$ per
share through Carroll Co., and Paul Eisenberg Co., Inc., New York
City.-V. 195, p. 113.

Esslinger's Industries of Philadelphia, Inc.-SEC Registration Withdrawn-
On Aug. 7, 1962 the company withdrew its registration statement
originally filed with the SEC on March 28, which covered $\$ 850,000$ of $61 / 2 \%$ convertible subordinated debentures due 1977 and 112,500 common shares, to have been offered publicly at $\$ 1,000$ and $\$ 8$,
respectively, through Woodcock, Moyer, Fricke \& French, Inc.,
Philadelphia.--V. 195, p. 1655.

Evans, Inc.-SEC Registration WithdrawnOn Aug. 1, 1962 the company withdrew its registration statement
originally filed with the SEC on Jan. 23, which covered 130,000 common shares to have been offered publicly through Allen \&

## FABCO, Inc.-"Reg. A" Filing-

The corporation on July 20 , 1962 filed a "Reg. A" covering
200,000 common shares to be offered at $\$ 1.50$, through Pewters. Donnelly \& Jansen, Inc., St. Paul.
Proceeds are to be used for debt repayment, equipment, and
working capital. FABCO of Stillw FABCO of Stillwater, Minn., is engaged in the manufacture of
insulated water closet tanks, fiberglass gravel stop and laundry
tubs. tubs.

General Classics, Inc.-SEC Registration Withdrawn On Aug. 8, 1962 the company withdrew its registration statement
originally filed with the SEC on March 23 which covered 105,000 common shares to have been offered publicly at $\$ 3$ per share
through Michael $G$. Kletz \& Co., New York City,-V. 195, p. 1548.

[^0]contribute 85,000 . This capital together with the proceeds from
this offering will be used to pay the $\$ 900,000$ purchase price and this offering will be used to pay the $\$ 900,000$ purchase price and
expenses of this offering including about $\$ 103,000$ for under-
witers

Industrial Growth Fund of North America, Inc.SEC Registration Withdrawn-
On Aug. 2.192 the company withdrew its registration statement
originally filed with the SEC on April 20 which covered 100,000

-v. 195; p. 2026. :
Intercontinental Management Corp.-Common Reg The corporation of 19 Country Club Shopping Center, Levittown,
Pa, filied a registration statement with the SEC on July 31 covering
$44,0 c 0$ shares of common stock to be offered Pa., filed a registration statement with the SEC on Jublic 31 covering
144,000 shares of common stock, to be offered for puble sale at $\$ 7$
per share. The offering will be made on an all-or-none basis. as to
to per share. The offering will be made on an all-or-none basis, as to
the firse 100,000 shares and a best-efforts basis as to an additional
44,000 shares, through underwriters headed by Walnut Securities
Corp., 2104 Walnut sit., Philadelphia, which will receive an $84 \%$ per Corp., 2104 Walnut st., Pherwriters, headed by Walnut Securities
Chine whin, which will receive an $84 \phi$ per
shammission and $\$ 30,240$ for expenses. The statement also in

The company owns and operates two bowling centers (in Levit town and in Meridisn, M.ss.) and 18 , pariv t agreements to pur-
chase four additional centers and an option to purchase a fifth The company also. is engaged in the trading stamp business near
Philadelphia. The aggregate purchase price for the four centers is 98,334 common shares and $\$ 456,500$. Of the $\$ 816,540$ estimated ne proceeds from the stock sale, $\$ 393,500$ will be used for consumma-
tion of the purchase agreements covering the four centers; and the
balance will be used to repay advances used to acquire a center presently owned by the company, to reduce indebtedness and for
working capital. In addition to certain indebtedness., the company
bas outstanding 228.500 shares of common stock of which Leonard bas outstanding 228.500 shares of common stock of which Leonard
B. Kessler, Board Chairman and President, and Morton Stein and
Bernard Levit, Vice-Presidents, own $12.3 \%$ each, and Albert D. Ross, Bernard Levit, Vice-Pre
Vice-President, $14.8 \%$.

International Plastic Container Corp.-SEC Registration Withdrawn-
On Aug. 3, 1962 the company yithdrew 1ts registration statement common shares to have been off fred publicly at $\$ 2.50$ per snare
through Amos C. Sudler \& Co., Denver.-V. 195, p. 1548.

Jays Creations, Inc. SEC Registration Withdrawn On Aug. 6, 1962 the company withdrew its registration statement
originally filed with the SEC on March 30 which covered 80009 common shares to have been offered publicly at $\$ 4$ per share
through Seymour Blauner Co., and Wm. Stix Wasserman \& Co.,
New York City,
lew York City.-V. 195, p. 1801 .
(Leu) Kornhandler, Inc.-"Reg. A" Filing-
The corporation on July 27,1962 filed a "Reg. A" covering 125,000
ommon shares to be offered at $\$ 2$, through Costello, Russotto \& Co., Eeverly Hills, Callf. . 1 sed for repayment of debt, equipment, adver-
Froceeds are to be
ising and sales promotion, expansion and working capital. tising and sales promotion, expansion and working capital, 1.
Kornhander of 910 S . Los Angele S.... Los Angeles, is engaged
in the manufacture and sale of women's apparel.

Lustig Food Industries, Inc.-Securities Exchange Commission Registration Withdrawn-
On Aug. 9 , 1962 the company withdrew its registration statement originally filed with the SEC on Dec. 29,1961 which covered
100,000 common shares to have been offered publicly at $\$ 6$ per
share without underwriting -

Majestic Utilities Corp.-Common RegisteredThe corporation of 1514 Arapahoe St., Denver, filed a registration
statement with the SEC covering 29,000 outstanding shares of commen stock, to be offered for public sale by Philip D. Winn; President, at prevailing prices (maximum $\$ 4$ per share) Tre general operations of the company involve a credit type
business in which the sale of merchandise is made door-to-door by canvassers who are independent contractors or by collector-sales-
men who are employed by the company and who sell merchandise
 comnon stock, of which Mr. Winn owns $59.86 \%$ and management
officials as a group $60.76 \%$. Book value of stock now outstanding
is $\$ 3.14$ per share. V . 195, p. 2492 .

## Mt Hi Uranium \& Oil Corp.-"Reg. A" Filing-

The corporation on July 30,1962 , filed a "Reg. A" covering 100,-
00 common shares to be offered at $\$ 1$ for subscription by stock 000 common shares to be offered at $\$ 1$ for subscription oy stock-
holders on a 1 -for-5 basis. Unsubsoribed shares will be offered to holders on a 1 -for- 5 basis. Unsubsoribed shares will be offered to
the public. No underwriting is involved.
Proceeds are to be used for working capital, and general corporate purposes.
mit. Hi, of 230 s . Center Street, Casper, Wyo., is engaged in min-

Morse Electro Products Corp. - SEC Registration Withdrawn-
On Aug. 1, 1962 the company withdrew its registration statement $\$ 1,250,000$ of $61 / 2 \%$ convertible subordinated depentures due 1977
to have been offered at par through Standard Securities Corp.,
New York City.-V. 196, p. 579 .

has arranged solely for one franchise dealer, such franchise covering
Georgia and Florida and contingent upon the dealer securing equity Georgia and Florida and contingent upon the dealer securing. equity
mancing. Of the $\$ 277,500$ estimated net proceeds from the stock
sale, $\$ 120,000$ will be used to purchase inventory and the ball sale, $\$ 120,000$ will be used to purchase inventory and the balance
to redeem an outstanding debenture, to pay costs of tools, dies and
engineering expenses, and for working capital and certain con engineering expenses, and for working capitals and certain con
sultant services. In addition to certain indebtedness, the compan
has outstanding 1115,000 shares of common stock (after giving ef
fect to a rect Les outstanding 115,000 shares of common stock after giving ef
fect to a recent 115 for-1 stock split), of which Charles L Lewis
President, owns $81 \%$. Saie of new stock to the public will increase
he book value of stock now outstanding from a deficit of the book value of stock now outstanding from a deficit of $\$ .0042$
to about $\$ 1.48$ per share. Presently outstanding stock was purchased
at 10 cents per share.

North Battleford Brewing Co., Ltd--SEC Registra tion Withdrawn-
On Aug 6, 1962 the company withdrew its registration state443,565 common shares to have been offered publicly' at $\$ 1$ per
share, without underwriting.-V. 196, p. 3.

Pacific States Steel Corp.-SEC Reg. WithdrawnOn Aug. .6, 1962 the registration statement originally filed with
he SEC on Jupe 21,1962 covering a secondary offering of 100,000 capital shares to have been offered publicly at $\$ 6$ per share, 'Wa
wittidrawn, First Californla Co., Inc., and Schwabacher \&
So

## Plantation Chocolate Co.-"Reg. A" Filing-

The company on July 20 , 1962 filed a "Reg. A" covering 75,000
common shares to be offered at $\$ 4$, through S. Schramm \& Co.
Proceeds are to be used for debt repayment.
Plantation of 3150 Janney St., Philladelphia, is engaged in the
manufacture of confections, including bar candies, marshmallows
Public Service Co. of Colorado - Proposed Rights Offering-
The company of 550 Fifteenth St., Denver, filed with the Securi covering the proposed offering of of 1,242,822 a registritiotion stal sharesen of common stock for subscription by its common snareholders. The
stock will be offered on the basis of one share for each 10 share
held of record on held of record on Sept. 6,1962 . Subscription rights will expire
on Sept. 24,1962 . The subscription price (max. \$24) and under
writing terms are to writing terms are to be supplied by amendment.
The First Boston Corp, Blyth \& Co., Inc. and Smith, Barney
\& Co., New York City, are joint managers of a group that wil \& Co., New York City
The registration statement also covers 124,282 shares of common
stock to be offered concurrently to employes. This offering wil Proceeds from the financing will be applied to the company'
construcion program, estimated to cost $\$ 142,000,000$ during th construction program, estimated to cost $\$ 142,000,000$ during the
three years $1062-1964$. T'he company and its subsidiaries furnish electricity and natural
gas wholly within the state of Colorado. Its prininipal area of
distribution is Denver anl environs.-V

Realty Investors ${ }^{\text {Tr Trust Co.-"Reg. A" Filing }}$
The company on July, 25, 1962 filed a "Reg. A" covering 210,700

## Corporate and Municipal Financing Ahead

## By CAROLYN ROSENBERG*

"Substituting for Mr. Sidney Brown who is serving his two-week Military Reserve tour.
The key word in both financial and economic circles today can be summed up with the word "stimulant." Wall Street and Washington are mutually and vitally absorbed with devising the proper stimulants to boost a weary stock market and a lagging economy. At this writing the much talked about "Tax Cut seems to have evaporated, temporarily at least, having met-with severe oppo sition by prominent figures including Sen. Byrd of the Senate Finance Com\& Means Committee. On Aug 8 Council of Economic Advisers' Chairman Walter W. Heller told Congress that the performance record of the U. S. economy in disappointing and needs bolstering. Dr. Heller cited a "leveling off" as a possibility but also cautiously added that the recent slowdown could be an advance sibinty but also cautiously added that the recent slowdown could be an advance to any decision on the tax cut situation. Heller the President has not yet come To add to the confused economic picture, July employment figures showed an improvement; stock prices during the first two weeks of July also evidenced an advance (which proved to be temporary); semi-annual reports of many major orporations were encouraging; automobile sales and inventories showed excel lent gains. The preceding were some of the plus signs for the economy, but these were not enough for most economists to espouse great optimism. On the negative side was the desultory action of the stock market despite (1) the lower ing of the margin requirements; (2) President Kennedy's assurances via Tel Star to the world that the U.S. Would not devalue its currency; (3) the Treasury's
revised rules permitting more iiberal depreciation charges. Further on the negarevised rules permitting more iiberal depreciation charges. Further on the nega tive side, figures as to business activity in the U. S.' were spotty. The Federa Reserve Board's Index of Industrial Production in June rose by $0.3 \%$, represent ing the smallest monthly increase for the year to date. Private housing starts May. New orders for durable goods declined in June for the fifth straight month May. New orders for durable goods declined in June for the fifth straight month some time in the fall. This will undoubtedly be a plus factor in inventory accumu ations. However, some economists feel that if the economy just picks up very sluggishly business will be very content with its inventory position. While all the statistics gathering continues unabated, the NAM last week made its views for the improvement of the economic picture known to Labor. NAM charged that the Labor groups did not understand the functions of profit in our economic system, and that Labor's call for a slash in the low and middle income tax brackets would not produce a significant upward pull on production and jobs While all interested groups are freely expressing their views, President Kennedy is awaiting further statistics and signs before deciding upon the necessary stimulants for the economic goals he would like this country to achieve.

THIS WEEK'S LARGEST CORPORATE AND MUNICIPAL ISSUES On Aug. 13 King Merrit \& Co. will offer one million shares of beneficial interests of FIRST GENERAL REAL ESTATE TRUST, On Aug. 14, $\$ 15$ million in debentures of N. Y. STATE ELECTRIC \& GAS CORP. will be up for competitive bidding. On Aug. 15 bidding is expected for the $\$ 3,540,000$ of equipment trus certificates of ATLANTIC COAST LINE RR. During this week (8/13) 260,346 shares of common of NEW ENGLAND ELECTRIC SYSTEM is expected (this represents the unsubscribed portion of an 872,786 offering to stockholders of
 lowing day $(8 / 16)$ bids are also due on the $\$ 50$ million DUKE POWER ISSUE
(Aaa) (Moody's, $S$. $P$ and Fitch). In the municipal market, the $\$ 30$ million PENN GENERAL STATE AUTH. issue due Aug. 13 and the $\$ 16$ million HOUS TON, TEXAS issue are the two largest expected this week

FOUR WEEK COMPETITIVE AND UNDERWRITTEN SUPPLY

|  | Corporate Bonds | Corporate Stocks | rotal Corporates | Total <br> Municipals* | Total of Both <br> . Financings |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Aug. 13-Aug. 18 | 875,440,000 | \$18,690,000 | \$94,130,009 | \$133,329,900 | \$227,459,900 |
| Aug. 20-Aug. 25 | 59,525,000 | 8,233,000 | 67,758,000 | 161,625,009 | 229,383,900 |
| Aug. 27-Sep. | 124,546,300 | 20,166,500 | 144,712,800 | 48,199,0¢0 | 192,911,800 |
| Sep. 3-Sep. | 17,250,000 | 46,880,000 | 64,130,000 | 2,500,000 | 66,630,000 |
| Total | \$276,761,300 | \$93.969,500 | \$370,730,800 | \$345,653,900 | \$716,384,700 |
| Last week | \$350,961,300 | \$72,776,000 | \$423,737,300 | \$398,817,400 | \$822,584,800 |
| Aug. 10, | \$56,240,000 | \$249,261,679 | \$305,501,679 | \$380,815,000 | \$686,816,679 |

$\$ 1$ million or more
TOTAL COMPETITIVE AND UNDERWRITTEN BACKLOG


Data in parentheses denote the number of capital issues to be publicly offered for additiona
capital and refunding by nonfinancial and financial corporations including investment cos., and for the owiners. Excluded are private placements and such other nonpuding investment cos., and
shares. reserved for conversion and for lissuance under employees, and stock option plans and cexanges, shares. reserved for conversion and for issumance under employees, and stock option plans and "romem
time-to-time, sales.". Registrations with combined debt and equity parts are tabulated separately,

* $\$ 1$ million or larger.

Includes $\$ 16,500,000$ in three preferreds with tentative offering dates and $\$ 7,185,500$ in seven preferreds without dates - total proferred: $\$ 23,685,500$ announced for offering; $\$ 2,18,26500$ in seven
equipment trust certififcates with dates; end 89 issues of $\$ 300,000$ or less, of which 13 possess Lering dates. ", LARGER FORTHCOMING ISSUES
Following this week, these larger issues are tentatively scheduled
200,000 shares of FIRST CONNECTICUT SMALLL BUSINESS INVESTMENT CO., common; $\$ 12$ million in debentures of AMERICAN BRAKE SHOE CO.; $\$ 40 \mathrm{mil}$ ion in bonds of PUBLIC SERVICE ELECTRIC \& GAS CO.; $\$ 7,275,000$ in equipment trust certificates of LOUISVILLE \& NASHVILLE RR.; $\$ 4$ million in de in preferreds of MASSACHUSETTS EI ECT $\$ 60$ million in bonds and $\$ 7.5$ million of CONTROL DATA CORP. $\$ 44$ ELECTRIC CO.; $\$ 15$ milion in debenture CO. INC 320,468 A CORP. $\$ 44,546,300$ in debentures of AIR REDUCTION shares of NEVADA POWER CO. preferred. SERVICE CO., common; and 100,000 Shares of NEVADA POWER CO., preferred; $\$ 6.5$ million of ben, ints. of METRO ctfs. of' TRAILER TRAIN CO. and $1,242,822$ shares of common of PUBLIC SERVICE CO. of COLORADO: And in Municipals: $\$ 3,550,000$ FLA DEV COMV $\$ 20$ milion WASHINGTON (OLYMPLA); $\$ 6,750,000$ WESTERN ILLINOIS UNIV. MACOMB, ILL;; $\$ 7,759,000$ ALBUQUERQUE, 7 N. MEX.; $\$ 3.5$ miHion LAFAYETTE LA:; $\$ 166,210,000$ LOCAL HOUSING AUTH.; $\$ 33,300,000$ LOS ANGELES, DEPT OF WATER POWER, CALIF:; $\$ 7,650,000$ JACKSONVILLE, FLA.

Sterling Copper Corp.-Common Registered-
The corporation, of 300 Horn Road, Pinconning, Mich., filed a
registration statement with the SEC on Aug. 2 covering 850,000 shares of common stock, to be offered for public sale (without
underwriting) at $\$ 1$.per'share. The company was organized under Michigan law in April 1962 and proposes to operate a no -ferrous rod and tube mill at Pin-
conning, Mich. The company has purchased a 40 acre plot of land conning, Mich. The company has purchased a 40 acre plot of land
and undertaken construction of a mill on this site and has ap-
pointed Sterling Industries, pointed sterling : Industries, Inc. as exclusive distributor for its
entire production: Of the $\$ 850,000$ estimated net proceeds from the entire production: Of the $\$ 850,000$ estimated net proceeds from the
stock sale, $\$ 200,000$ will be applied :to payment on purchase of the
building. $\$ 211,200$ to payment on leased factory equipment, and the balanee to purchase $49 \psi_{6}$, of an anffiliated ecompany, for and the
and administrative expenses during construction and for working
capithen and administrative expenses during construction and for working
capitial and other expenses. The company wil purchase 49\% of
Sterling Industries, Inc. (now wholly owned by the company's
president) The company has outstanding 22,040 shares of common stock, of
which Walter L. Howland owns 4,040 shares and nine others, including certain mawagement officials, 2,000 shares each. Sterling
S. Bartlowe is Presiatua:

Sun City Dairy Products, Inc. - SEC Registration Withdrawn
On Aug. 1, 1962 the company withdrew its registration state-
ment originally filed with the SEC on Oct. 27,1961 which covered 110,000 common shares to have been offered publicly, at $\$ 4$ per share
through Finkle \& Co., New York city.-V, 194, p.

## Sun Valley Music Camp, Inc.-"Reg. A" Filing-

 The corporation on July 19 , 1962 filed a "Reg. A" covering 950class A conimon shares to be offered at $\$ 100$, without underwriting. Proceeds are to be ussd for general corporate purposes.
Sun Valley of 400 McCarty Eldg., Boise, is engaged in the opera-
tion of a summer camp for youths interested in music and cther tion of a summer camp for youths interested in music and cther
forms of artistic expression.

Tourist Industry Development Corp. Ltd. - Stock Registered-
The company located in Jerusalem, Israel, and the Stae of Israel, filed a regisiration statement with the SEC on Aug. 3 covering
$\$ 5,000,000$ oi $7 \%$ senior debenture stock due 1982 , to be offered
for pubic sale at $100 \%$ of principal amount. Fixed tinteresi oi
$6 \%$ is guaranted by the sing $6 \%$ is guaranteed by the state of Israel (the additional $1 \%$ beeng
payaible if earned). The offering will be made on a best efforts
basis by Amerrican-Irrael Basic EEcnomy. Corp., 30 Rockefeller
Plaza. New Yerk. wriling terms are to be supplied by amendment.
The company was organized in 1957 by the State of Israel (which owns all of its outstanding ordinary snares) and assists. In the
development of the tourist trade in Israel by furnisning financing to such enterprises. Most of the loans held by the company at of transport, restaurants, souvenir shops, seashore facilities and
ofther tourisi enterprises. The net proceeds from the debenture sale
will will be used for loans to hotels and restaurants secured by mort-
gaves on real estate; loans to prosective purchasers of equipment,
furniture and furnishings furniture and furnishings, and related merci.andise in the en-
largement of hotels and restaurants; loans to inland transport corporations for the acquisition of vessels and building of piers;.
and loans to enterprises engaged in the maintenance of souvenir
shops. Theodare Kollek is Board shops. Theodore Kollek is Board Chairman and Lawrence G.
Laskey is Board Chairman-American Section.-V. 193, p. 1494.

Universal Industries, Inc.-SEC Reg. WithdrawnOn Aug. 6, 1962 the company withdrew its registration statement
originally filed with the SEC on Aug. 7 , 1961 which covered $100,-$
000 common originall filed with the SEC on Aug. 7, 1961 which covered 100,-
oon common shares to have been offered at $\$ 5$ per share through
Edward Lewis \& Co., Inc., New York City.

Urban Ámerica Real Estate Trust Shares Reg'dThe company of 510 Fleming Bldg, Des Moines, Iowa, filed a
registration statement with the SEC, on Aug 2 covering 400,000
shares of beneficial interest in the Trust registration statement with the SEC, on Aug 2 covering 400,000
shares of beneficial interest in the Trust, to be offered for public
sale at $\$ 6$ per share. The offering will be made on a best efforts basis through Conway Brothers, Inc., go4 Walnut St:, Des efforts
and three other Des Moines, Moines firms., which will receive a 60 , per
share selling commission and $\$ 25000$, The Trust was organized as a business trust in January, 1962, as able shares, participaite in large and diversified real estate invest-
ments which ordinarily would not ments which ordinarily would not be available to them individually.
Initial emphasis will be placed upon investments in. Iowa; and. the Trust intends to qualify as a real estate intivestment in truwa; and- und the
Internal Revenue Code. In March, 1962 , the Trust acquired a $90 \%$
Interest in a corporation which owns Wakonds Vill unit residential garden apartment propect ind Des Moine Apartments, The Trust
intends to redeem the remaining intends to redeem the remaining $10 \%$ interest at the seller's cost,
liquidate the corporate owner thereby acquiring fee titte to Wakonda
Village and rearrange Village, and rearrange the mortgage financing on the property. The
$\$ 350,000$ estimated net proceeds from the sale of shares, together with a $\$ 1,000,000$ mortgage loan will be used to prepay the existing
mortgage irdebtedness on Wakonda Village. A prepayment penalty of approximately $\$ 29,000$ will be discharged and the remaining $\$ 30,-$
000 interest in the property will be redeemed from the liquid. assets 000 interest in the property will be redeemed from the liquid asseets
of the corporate owner of Wakonda Village. Any additional proceeds of the corporate owner of Wakonda Village. Any addit
will be used to make further real estate investments.
The Trust has outstanding 46,666 shares (recently issued in re-
capitallzation for 28,000 shares then outstanding), of which General Mrovide it with management and related service Trust and will provice it with management and related services) owns 12,500
shares. The remaining shares were issued (together with a $\$ 5,000$
cash payment) to Weitz Co., Inc. for the $90 \%$ interest in the corporate owner of Wakonda, Village. Rudolph W. Weitz is Cheirman
of the Trustees, Eoard Chairman and in control of Weitz Co., and a of the Trustees, Eoard Chairman and in control of Weits Co., and a
director of General Management. Other trustees are also affiliated
with General Management.

## Proposed Registrations

Maust Coal \& Coke Corp.-Plans Debenture SaleOn Aug. 2, 1962, directors of the company approved proceeding SEC to cover the sale by the company of $\$ 5$ million 15 -year deben-
tures principally for the construction of new coal preparation facilities at Bird Coal properties near Johnstown, Pa. The registacilion,
statement also would cover the proposed sale by Mr. J. R. Maust, Chairman and President, of 250,000 shares of common stock. East,
man Dillon, Union Securities $\&$ Co., New York City would be the

News of Business and Finance

Adey Corp-Proposed Stock Sale-
licly, at not less than $\$ 10$ per share, $100 ; 000 ~ \$ 2$ par common shares. Eastman Dillon, Union Securities \&c Co., New York City, was named An additional 15,000 common shares will be offered to certain employees at not less than $\$ 9$ per share. The company, headquartered in New Haven, Conn., is a motor
vehicle common carrier operating in 18 eastern states the proceeds from the stock sale tor working capital. It will use

Admiral Corp.-Six Months' Report-

## Period Ended June 30-

Sales.
Proiits before taxes
Proits per share-
$-\mathrm{V}, 195$, p. 2376.
Aerovox Corp-Sales Up 15.7\%; Net 61.7\%
A $61.7 \%$ jump in earnings for the six months ended June 30 , electrontc components for the military, space and industrial fields Net profit after taxes reached $\$ 174,067$, or 20 cents per share
asainst $\$ 107,670$, or 12 cents per share, in the first half of 1961, against $\$ 107,670$, or 12 cents per share, in the first
W.
Sales rose $15.7 \%$ to $\$ 12,704,045$ from $\$ 10,978,643$ a year earlier,
said.
Airborne Freight Corp.-Earnings Up $31 \%$ -
pany President of Airborne. Freight received a report from company President John D. McPherson on activities and financial
statistics for fiscal 1961 at the annual stockholders' meeting in
San Francisco last week San Francisco last week.
The earnings report revealed an increase in gross income of
$18 \%$ to $\$ 15,806,650$ over $\$ 13,439,996$ for 1960 , Retained earnings Net earnings for the year were $\$ 194,015$ compared to $\$ 182,824$ in
1960 . Earnings per share were $\$ 3.00$ compared to $\$ 2.89$ in 1960 .

## Ajax Magnethermic Corp.-Six Months' Report-

 Period Ended June 30Net sales and royalties
Cost of goods sold
Gross profit
Selling and administration expense.....................
interest expense
Interest expense..................
Income before income taxes



Alabama Gas Corp.-Nine Months' Net Down-
on operating revenue oo $\$ 37,156,000$ for the first nine months of fisoar 1962 compared with earnings of $\$ 3.31$ per share on operating For the 12 months ended June 30, the company reported earnings
of $\$ 2.33$ per share on onerating revenue of $\$ 42,935,000$ compared
with $\$ 2.28$ and $\$ 42.285,000$ respectively with $\$ 2.28$ and $\$ 42,285,000$ respectively for the $\$ 22$, months ended
June 30,1961 - V. 195, p. 2255 .

## Alabama Great Southern RR-Earnings-




Alabama, Tennessee \& Northern RR. Co.-Earnings



Ailegheny Airlines, Inc.-Six Months' Report Feriod Ended June 30-
Cperating revenues


Alside, Inc.-Sales, Net at New Highs-
Alside; Inc., world's largest manufacturer of aluminum siding, has
reported record earnings for the nine months ended June 30, 1962. reported record earnings for the nine months ended June 30,1962
Jerome $J$. Kaufman, President, said pre-tax earnings from solitdated operations for the nire-month period were $\$ 2,337,764$ in 1962 comparee to $\$ 2,029,941$ In 1961 . Net earnings, after taxes, mounted to $\$ 1,194,264$ for the first nine months of 1962 , or
64 cents per share, compared with $\$ 1,039,094$, or 56 cents per share Revenue from. siding and finance operations for the nine
moths ended June 30 1962, also the highest in the company's listory, amounted to $\$ 16,855,29$, seme period in 1961. Mr. Kaufman went on to say that unit sales
for thi same period were the highest of any like period--v. 195,
p. 2488

## Altamil Corp.-Acquisition-

The corporation has acquired the American Box Co., Inc., Oleve, Corp. of Marion. South Carolina, according to G. L. Canfield,
Cresident. Assets include a wirebound box plant and warehouse in Cleveland
veneer mill and box plant in Marion and extensive sitands timber in South Carolina. The companies will be operated as subsidiary of Altamil under the direction of George W. Thompson, lis Wire-Bound Box Division at Fernweod; Miss.
"The acquisition adds substantially to our timber reserves and
gives us an East coast plaft triat will enable us to serve customers
in New Engiand and throughout the East more effectively," Mr The American Box Company was purchased for cash but the
price was not disclosed. The acquisition is expected to add fi excess
of $\$ 2$ million to tae annual sales volume of Altamil, Mr. Canfteld

American Automobile Leasing Corp-Common Of-fered-Via July 30, 1962, offering circular, William B. Robinson \& Co., Corsicana, Texas, offered publicly, 85,000 shares' of this firm's common stock at $\$ 1.25$ per share.
Net proceeds, estimated at $\$ 85,396$, will be applied tional capital investment in the financing of addilease, thus enabling purchased when placed under the entire cost of each vehicle. BUSINESS-The company is in the business of tersing motor
vehicles, primarily automobiles, to business and industrial convehicles, primarily automobiles, to business and industrial con-
cerns. It was incorporated under the laws of the State of Texas
on Dec. 3 , 1958. Two of the original fiticorporators, Clarence $E$. on Dec. 3 , 1958 . Two of the original incorporators, Clarence $E$.
Scherler and Jack D. Williams, who are now President and ExecScherier and Jack D. Williams, who are now President and Exec-
utive Vice-President--secretary, respectively, fonded the convany
The princtpal offices of the company are located at 104 North
Avenue E.Clifton Avenue E., Cliffon, Texas. The executive offices of the company
are located in Exchange CAPITALIZATION GIVING EFFECT TO PR

American Business Systems, Inc.-Net Up Sharply This Philadelphia, Pa. company in the first 'half of 1962 nearly
doubled its earnings on a better than 15 in increase in sales, simon
Gaynor, President, reports. Sales of the company's busines forms doubled its earnings on a better than $15 \%$ increase in sales, simon
Gaynor, President, reports. Sales of the company's business farms
and dat and data processing cards exceeded $\$ 2,700,000$, compared with
$\$ 2,343,000$ in the first half of 1961 . Pretax income topped $\$ 84,000$, against $\$ 39,000$ the year before. Net income after all charges and
taxes approximated $\$ 41,000$ or or 10 cents a share on 409.227 shares six cemmen a stock. This compares with net income of $\$ 22,700$ or
first half.-V. 193, p. 801 .

American Cyanamid Co.-Six Months' ReportFeriod Ended June 30- $1962 \quad 1961$

 American \& Foreign Power Co., Inc. (\& Subs.) Quarterly Report-
Feriod Ended March 31Operating
Net after t
 Earned per common share $\qquad$

American Metal Climax, Inc.-Earnings Up 6\%American Metal Climax earnings in the second quarter of 1962
were up $6 \%$ over 1961, not including an interim dividend equivalent to nine cents per Amax share received from Rhodesia Selection interim dividend of nearly eight cents per Amax share was received
in the third quent in the quarte
Earnings in the second quarter were $\$ 9,482,000$ or 66 cents per
share compared to adjusted earnings of $\$ 7,735,000$ or 54 cents per share in the same period last ycar.
For the first six montis net income totaled $\$ 17,613,000$ or $\$ 1.23$
per share compared to $\$ 15,292,000$ or $\$ 1.07$ per share in 1961 .
V. 196, p. 533 .
American Viscose Corp.-Six Months' Report-

Anchor Hocking Glass Corp.-Six Months' Report-
 Earned per common share -189, p. 2670 and V. 188, p. 646.

Ann Arbor RR.-Earnings-
 $\begin{array}{llllll}\text { Net rev. fr. ry. op. } & \$ 292,693 & \$ 267,285 & \$ 854,716 & & \$ 502.744 \\ \text { Net ry. oper. income } & 120,950 & 111,146 & 189,966 & 177,015\end{array}$

| Aqua-Chem, Inc.-Annual Report- . |  |  |
| :---: | :---: | :---: |
| Period Ended May 31- | 1962 | 1961 |
| Net sales, | \$2,975,070 | \$2,388,346 |
| Net after taxes, | 110,117 | 62,873 |
| Earned per common | \$0.11 | \$0.06 |


\section*{Armstrong Rubber Co.-Nine Months' Report-} | Period Ended June 30 |
| :--- |
| $\begin{array}{l}\text { Consolidated net zales } \\ \text { Income before taxes }\end{array}$ | Income before taxes.

Net income
Earnings pe
${ }^{*}$ Based
Ashland Oil \& Refining Co.-Nine Months' Report Period Ended June 30 -
Net sales_-
Net after ta

Earned | 1962 |
| :---: |
| $\$$ |
| $237,466,07$ |
| 10,943 |



Atchison, Topeka \& Santa Fe Ry.-EarningsPer. Eud. June 30- ${ }_{\$}^{1962-Q u a r .-1961 \quad 1962-6 ~ M o s .-1961 ~}$


Atlanta \& St. Andrews Bay-Earnings-


Atlanta \& West Point RR.-Earnings-


Atlantic Bowling Corp-Debenture Rights Offering -The company is offering its stockholders the right to subscribe for $\$ 810,000$ of $6 \%$ subordinated convertible debentures due Sept. 1, 1972, at par, on the basis of three rights for each common share held of record July 31. Rights will expire Aug. 31. Two hundred rights will entitle the holder to subscribe for $\$ 100$ of debentures. No underwriting is involved, but
stockholders have the privilege of oversubscription.

 to a maximum of 97 pel
through Aug. $31,1972$.
FROCEEDS-Net proceds, estimated at 8660,000 , will be used to repay short-term borrowings, equip and open a new bo
center at waterville, Maine, and increase working capital. 18, 1959 as The Mempany was incorporated in Delaware on Sept. 18, 1959 as The Melmar Corp. and assumed its present name on
March 28 , 1960. Its head office is . located at ion Medway St., Providence.
The business of the company is the operation of modern airconditioned tenpin bowling centers. It is currently operating three
such centers in Rhode Island, and eight in Massachusetts, with CAPITALIZATION Giving effect to present financing Other sundry indebtedness -----ured
Installment notes payable (secured Installment notes payabse -seceled
by chatel mortgages or condi-
tional sales contracts)
 Aug. 1, stock no
Comm. 195, p. 2925.

\author{

$\$ 500,000 \quad \begin{aligned} & 5,116,914 \\ & 500,000\end{aligned}$ | 810,000 |  |
| :--- | :--- |
| ${ }^{8,000,000}$ shs. | $\begin{array}{l}810,000 \\ 540,000\end{array}$ |

}

Atlantic Coast Line RR. Co.-Earnings-


Atlas Chemical Industries, Inc.-Earnings Up $12.4 \%$ Consolidated net earnings for the second quarter of 1962
were up $12.4 \%$ to $\$ 1,376,000$ (40 cents a share), from $\left.\$ 1,224,000{ }^{(36}\right)$
 operating revenues rose $5.5 \% \%$ to $\$ 22,346,000$ from $\$ 21,097,000$ for
the second quarter of 1961 .




## Automation Laboratories, Inc.-Annual Report-

 In the annual report to stockholders for the fiscal year endedAprii 30,1962 , John E . Marchesano, President, stated: "We have now completed our first year as a publicly owned
company. From the begnning we establshed a program of re-
starch and ievelopment. acenting those areas in which we

 me capane or innovation. To accomplish, these goals the company
must be reserch oriented but. in addition the ainity to follow
through with adequate cost and other internal controls is equally through with adequate cost and other internal controls is equally
essential to the utimate business and techinical success of the
organization. organization.
Diting this first year of operation, I had instituted a program
within the above ramework, as reflected in this report. Our net
 tive statement and balance sheet, we experienced a net loss of
$\$ 82,2667$,
This year-end oss is partially, atributabie to the delay in the
Government finalizing portions of proposed procurements for which


 activity being principally concerned with commercial and graphic
arts.
a.W. We sought during this period, to strike a balance between
estabalishing certain hasic propritary oomponents, as well as under-
taking research and develo taking research and development programs, so that from this
sound base the tuture erowth of the company might be assured.
We are now contident that this course has anven


 with the ther wroved interaur corgntrol year and on press, and, combined
should lead to a year of profitable ooerations. The operations of the Allison Associates Division of the com-
pany has been curtaile in in line with our plan to de-emphasize
unrelated company programs and activities . $t o$ test pattern work is being retained. The test patterns are utillzed in the equipments developed bv Automation Laboratories.
"During the past six months we also have undertaken "During the past six months we also have undertaken a recruit-
ing programe and after careful. screning are now in the proess
of adding qualified apersonnel to maintain our technica
 technology inherent in new markets which we can foresee for our
products.
"During the year your company exercised its option and pur-
chased he modern manuracturing and orfice facility which it now
occupies in Mineola, Long Island, New York. We now have approxioccupies in Mineola, Long Istand, New York. We now have approxi-
mately 18.00 square feet for ur operations and are in the process
of further equipping our special photographi


## Automobile Banking Corp.-Preferred Placed Pri-

 vately-On Aug. 6, 1962, it was reported that $\$ 1,000$, placed directly with a private investor.-V. 194, p. 1839.Avis, Inc.-Rights Offering to Stockholders-The company is offering stockholders the right to subscribe for $\$ 1,497,300$ of $51 / 2 \%$ subordinated convertible debentures due Aug. 1, 192, and 499,101 common shares on the basis of $\$ 100$ principal amount of debentures for each 100 common shares held, and one share for each three common shares held of record July 31. Rights win expire Aug. 17. The debentures are being oftered at par and the stock at $\$ 5$ per share. an oversubscription privilege. an oversubscription privilege
Net proceeds, estimated at $\$ 4,000,000$, will be used
by the company for the repayment by the company for the repayment of debt, construction of new headquarters, relocation expenses, and
working capital. working capital.
The company, whose address is Roosevelt Field, Garden City,
N. Y., was organized in 1956 under the laws of maine
 pany in the daily rental of automolines in the United States. The
business is conducted under the . Avis.

 subsidiaries. acquired on June 14, 1962 .
In the San Francisco and Seattle areas, the company rents
limousines with drivers and operates sightseeing buses, and, in the Seattle area, operates a sigitheeening boat and a sched anded anirport
limousine service. Certain subsidiaries also engage, to a minor
s. extent, in other related activities, such us garaging of vehicles and
the operation of gasoline service stations and parking lots. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING


Baltimore Gas \& Electric Co.-Partial Redemption
 fund bonds, at $101.51 \%$. Payment will be made at the Bankers Trust
C.. N. . ., or the Mercantile-Safe Deposit \& Trust Co., Baltimore.

## Bangor \& Aroostook RR, -Earnings-

1961~1962-6 Mos 1961


Beaunit Corp.-Record Sales, Earnings HigherThe highest sales of any June quarter in this corporation's hisJury and arter were reporten by Trwin S . Meltzer, President, for the
three months ended June 30,196 . 1 . three months ended June 30,1962 .
in Net sales in the 1962 quarter were $\$ 30,528,301$ against $\$ 24,754,489$
Net income in the 1962 period rose to $\$ 1,198,214$ from $\$ 708,311$
in last year's June quarter.
After prefered dividends, earnings in the first fiscal period this
year were eunal to to.60 per share of common stock, based on the $1,956,933$ shares outstanding on June 30,1962 , which compared with
SO.35 per share on $1,957,933$ shares in the June quarter tast year.
$-V, 196$, p. 533 .
Beckman Instruments, Inc.-Annual Report-




Becton, Dickinson \& Co.-Nine Months' Report$\underset{\text { Net sales_ }}{\text { Period Ended June }} 30$
Net income
Nanred per shar
Number of


## Beech Aircraft Corp.-Nine Months' Report-



. Bell Telephone Co. of Canada-Six Months' Report


Tncome taxes
Other

taxes | $29,619,000$ |
| :---: |
| $10,397,000$ |

Total operating taxes
Net operating income.
Total other income..... $\qquad$



Retained earnings transferred to surplus
Net income per share
$\$ 4,973,544$
$\$ 1,31$
$\$ 2,224,751$


Belt Railway Co. of Chicago-Additional Financing Aug. 2 of $\$ 37,250,000$ of this corporation's first mort-
gage 1987 . $\%$ sinking fund bonds, series A, due 'Aug. 15 interest to yield approximately $4.57 \%$ and accrued fered publicly through First Boston Corp., New York City, and associates. Additional financing details follow:
Capitalization giving effect to present financing
First mortgage $45 / \% \%$ "sinking fund Authorized Outstanding
 PURCHASERS-The Belt has agreed, subject to the aproval of
and authorization by the Interstate Commerce Commission and to
the and the acquisition of the railroad properties described, to sell the entir
$\$ 37,250,000$ principal amount of series A bonds amount,- together with accrued in terest thereon from Aug. 15, 1962, to date of delivery, to the several firms or corpora-
tions listed below each of which has agreed severaly and not
ointly to purchase from the jointly, to purchase from the Belt at such price and accrued interest
the principal amount of the series A bonds set forth after its respecThe princip
tive name.


Binney \& Smith Inc.-Six Months' ReportPeriod Ended June 30-



Blaw-Knox Co.-Sales, Earnings Higher-
Net income of the company in this year's first half totaled
$\$ 1,976,000$ or almost triple the $\$ 678,000$ earned in the like period year earlier. Net earnings equaled $\$ 1.00$ per share for the first six
month
 her the second quarter this year neresponding 1961 period.
Fornings were $\$ 1,045$,000, or
 W .0 Cordes Snyder, Jr., Chairman and President, reported to
stockholders that bookins of new wusiness in the first halt of


Boeing Co.-Sales, Earnings Down-
The company had net earnings of $\$ 15,480,000$ or or $\$ 1.94$ per
share, on sales of $\$ 833,726,000$ for the first six months of 1962 , William M. Allen, President. reported.
These ins
figures compare with net earnings of $\$ 16,175,000$, or $\$ 2.03$ per share, on sales of $\$ 823,629,000$ or the first six months of of $\$ 2.01$
Net earning as a percentage of sales were $1.86 \%$ for the first
 earnings were $\$ \$ 7,440,000$, equivalent to 93 cents per share, Mr.
Alen reported.-V. 195 , p. 1094 .
Boston Edison Co.-Six Months' Report-
Period Ended June 30-
perating revenues

| 1962 |
| :---: |
| $\$ 71,372,298$ |
| $8,149.895$ |
| $\$ 0.96$ |

${ }^{1961}$
Neerather ter texes.......-
Earned per common share 77.835
80.91

Boston \& Maine RR.-Earnings-



## (E. J.) Brach \& Sons-N. Y. S. E. Listing-

On Aug. 6, 1962 the common stock of the company was listed
on the New York Stock Exchange under the ticker symbol BRK. Appointment-
Bankers Trust Coin New York City, has been appointed co-
egistrar for the capital stock of the company,-V. 195, p. 1921 .
Bristol-Myers Co.-Earnings Higher-
For the three months ended June 30, 1962, the tentative net
earnins of Bristo-MMers and its North Amitican subsidiaries
 of $\$ 4,095,219$ for income taxes. This is, equivalent, after provision
for
shares $b$ end on preferred stock, to 67 cents per share on $5,199,401$


 outstands per share on the $5,181,251$ shares of common stock For the six months ended June 30, 1962, the tentative net earn-
ings of Bristol-Myers and its North American subsidiaries amounted



 and were equivalent, after provision for dividends on preferred
stock, to 1.18 per share
outstanding at June
tho, 1961 . For the six months ended June 30 . 1962 , the tenative consoli-
dated net sales of Brisol-Myers Co. and its North American
subsidiaries amounted to $\$ 973.32,032$. For the corresponding six-month period in 1961, and on the


British American Oil Co. Ltd.-Six Months' Report
 Net sales
Net atter tar Net atter taxes
Earrmed pemmo share
Number of common shares.
Proposed Acquisition-
British American Oir's offer to purchase any or all of the common
stock of Superior Propane Ltd. was malled to the latter's shareholders on July 31, 1962
The price offered is $\$ 18.221 / 2$ (Canadian) per share. A B-A
spokesmman explained that the encease over the $\$ 18$ price previously
announce


Before B-A stated that an offer 'would be made the 'stock traded Superior's net earrn.ngs for the six months end1ng May 31
amounted to $\$ 242,700$ or 47.5 cents per share on the 450,000 common shares outstanding. The company markets propane gas and apThiances principaly in ontario and Quebec. Dec. 14, 1962. Shares
The BA offer will be open until 4.30 p.m. Des.
may be deli vered in aceepance of the offer. to any of the principal may be delivered in accepance of the offer. to any of the principal
offices of Montran Trust Co. -in Toronto Montreal Winipeg or
vancouver Payment will be made forthwith after delivery and acceptance of shares by Montreal Trust.
Copies of the B-A oifer may pe
brokers or from the offices of Montreal Trust.-V. 195, p. 2820.
British Coiumbia Telephone Co.-Plans Rights Of-fering-The company has announced plans to issue 383,600 additional common shares to be offered for
subscription by common stockholders on the basis of subscription by common stockholders on the basis of one new share for each five held.
The price of the shares will be set a few days before Aug. 21, when directors are scheduled to review the proposal.
British Columbia Telephone announced that it had applied to the Board of Transport Commissioners for permission to make the offering.-V. 190, p. 968 .
Brunswig Drug Co--Sales, Earnings HigherNet earnings and sales of Brunswig Drug in the first six months
increased slighty over last year's first half, Board Chairman Roy V .

 half.
Earnings per share increased to 61 cents on 898,551 shares out-

Burnell \& Co.-Quarterly Report-
This Pelham, N. Y. company totaled s1,04, 861 in the three
Tonths ended June 30 , first quarter of the company's fiscal 1963


 available, he said, because the company previouscy mmade 12 -week
audits. For the 12 weeks ended June 24, 1961 , Burnell \& Co. had
a deficit of $\$ 7.562$, and sales of $\$ 788,901$.



## C. I. T. Financial Corp.-Earnings Higher-

The corporation has reportcd net earnings of $\$ 22,361,000$, equiva-
lent to $\$ 1.15$ per connmon hane., for the tirst six months of 1962 , comst six months of 1961 ,
first
Henry Ittieson Jr., Chairman, and L. Walter Lundell, President,
 remainder of $1962, "$, including deferred interest and unearned pre-
Derred




California-Pacific Utilities Co.-Six Months' Report Period Ended June $30-$
Total operating revenues

Number of common shares
$-\mathrm{V} .196, \mathrm{p} .15$.
.


Callahan Mining Corp.-Revenues HigherConsolidated revenues of Callahan Mining rose to $\$ 2,624,700$ in
the ffrst hatif of 1962 from $82,32,7,00$ in the corresponding period a year eariier, Joseph T. Hall, President, announced.
Mri. Hall sial substantial gain sin both sales and eannings had
been realized by the Pinnacle Exploration subsidary and the
 orfset by extenive examination and prelimary development of the the
non-metallic mining properties held under lease and option in
Bishop Calif nin-metaninc
Bishop, Calif.

 and income taxes of $\$ 266,700$.
These earnings were equal to 11.6 cents per share on the $2,548,548$
cormon shares outstanding on June 30 , 1962 and 11.8 cents per

Canadian Pacific Lines in Maine-Earnings-
Per. End. June 3- $\begin{gathered}1962-\text { Quar. } \\ \text { Ry. } \\ \text { Ry } \\ \text { Ry. oper. }\end{gathered}$


Carolina \& North Western Ry.-Earnings-



Carpenter Steel Co.-Sales, Net Higher-
The company reports, for the year ended June 30,1962 , consoliincome of $\$ 6,298,580$, atter depreciation or $\$ 2,827,876$ and Federal ncome taxes of
on $1,945,481$
shares. Consolidated net sales and revenues for the previous year ended
June 30,1961 amounted to $\$ 66,120,982$ and net

 earnings were 89 cents per share up from 61 cents per share for
the same quarter of last year: The sales volume was $\$ 6,086,651$

Caterpilar Tractor Co-To Redeem PreferredThe company has called for redemption on Nov. 9,' 1962 , all 'of tte
outstanding 4:20\% cumulative preferred stock at sio1:50 per share plus accruedidividends of $\$ 1.05$ per share.-V. 196, p. 317 .

Central of Georgia Ry.-Earnings-
 2y oper expenses 0,465


Central RR. Co. of New Jersey-Earnings-

 Central Vermont Ry. Inc.-Earnings-
 $\begin{array}{llllll}\text { Ry. oper. expenses- } & 2,194,699 & 2,142,012 & 4,097,326 & 4,042,359\end{array}$


## Champion Spark Plug Co.-Net Lower-

This Toledo, Ohio company has announced results of operations for the six months ended June 30,1962 . , the first half of 1962
Consolidated earnings betore taxes in
 figures are subject, to year-end audit.
champion noted that the company's second quarter earnings iep-
 Comparable figures for the six months ended June 30, 1961 were consolidated earnings before taxes $\$ 15,525,391$; income taxes $\$ 7,811$,


Chicago, Burington \& Quincy RR.-Earnings-

$$
\text { Per. End. June } 30-\quad 1962-\text { Quar }-\underset{\$}{-1961} \quad 1962-6 \text { Mos. }-1961
$$



Chicago \& Eastern Illinois RR.-Earnings-


 | Net rev. fr. ry. op. |
| :---: |
| Net ry. oper. Income |
| $\$ 1,317,311$ |
|  |
| 125,172 | Chicago Great Western Ry.-Earnings-

 Net rev. fr. ry. op $\overline{\$ 1,845,064} \overline{\$ 1,756,062}-\overline{\$ 3,790,528} \overline{\$ 3,440,15}$
 Chicago \& Illinois Midland Ry.-Earnings-
 Ry: oper. expenses $--1,419,733-1, \frac{1,35,471}{}-\frac{2,722,200}{2,557,257}$
 Chicago, Milwaukee, St. Paul \& Pacific RR.-Earns. Per. End. June 30- $1962-$ Quar.-1961 $\quad 1962-6$ Mos.-1981



Chicago \& North Western Ry.-Earnings-
Per. End. June 30- 1962 - Quar.-1961 1962-6 Mos.-1961

 Chicago, Rock Island \& Pacific RR.-EarningsPer. End. June 30- $\quad 1962-$ Quar. $-1961 \quad 1962-6$ Mos.- ${ }_{\$}^{1961}$


Chris-Craft Industries, Inc.-Six Months' ReportPerind Ended June 30
Consolidated net revenues Consolidated net revenues
Net before innome taxes Income tax
Net profit Earuings per shar
-V . 195, p. 2150 .

Chromalloy Corp.-Six Months' Report-
Period Ended J Corp
Net sales
Net

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


Clark Controiler Co.-Reports Loss-
Net sales for the first six months of 1962 were $\$ 8,663,700$ com-
pared with $\$ 8,285,800$ for the first half of 1961 Reasonably satis-

 ins those divisions that produce speciale enginearede and other mill
ind
equipment. Operations for the first hall resulted in a net loss atter equipment. Operations for the first half resulted in a net loss ater
taxes of ss,5.50.
For the second quarter of 1962 , net sales were $\$ 4,227,100$ for an increase of $10 \%$ over the same period of 1961 . The net loss after
taxes was $\$ 12,600$ for the second quarter.
 trom mosto of the company,'s divisions were, canceled by the loss of
the divisions which design and manufacture equipment for the stee mills and automotive groups. However, steel sources elaim the low
period of their operations is passed, and the increase in steel kuslness is expected torationesease the parchase of special-engineered and
other mill control ther mill control. "Based on the shipping schedules of presently
Mr. Hoge added. Mr. Hoge added, Based on the shipping schedules of presently
ooked orders, production will improve for the last six monts.
While only slight improvement can be foreseen for the third quar-
 least $10 \sigma_{0} . \dot{\prime \prime}$ further commented that the long range outlook will
Mr. Hoe show a substantial improvement because of the increased emphasis
placed on the sale and distribution of the standard products which are widely sold to general industry
Also, the company is optimistic about the excellent sales potential Also, the company is optimistic about the excellent sales potential
inherent in severil new products recently iniroduced and others
Clinchfield RR.-Earnings-



Coca-Cola Co.-Sales, Earnings Higher-
Following the meeting of the company's board of directors on
Aug. 6 , J . Paul
Austin, Prusident profits for byth foreign and domestic operations of the company during the first six months of 1962 exceeded the same period of
last year. latter

 Earnings for the second quarter were si1, ,854, 679 as as compared to 93 cents per share, as compared with 85 cents per somare for

Clopay Corp.-Sales Higher, Earnings Down-
On net sales of $55,492,768$, Clopay in the hali-year ended June
30 , 1962 , earned, after provision for Federal income taxes, a profit
 to io cents, per, share of conimon stock
The company's profits for the first half of 1952 were aifected by the company's profits for the first half of 1952 were affected by
the expenses yncured in the introduction of anew plastic build-
ing material, Clopay PVC Paneis, and in the company's program of diversification. $-\mathrm{V} .{ }_{1}{ }^{195}$, ${ }^{\text {p }}$. 1805.
Colonial Corp. of America-Record Sales, Earnings Sales and earnings of this national diversified apparel producer
rose to record levels in the second quarter and the first hall, Sol Berger, President, announced.
For the three months ended June 30 . net income amounted to
 Net profit for the first half rose $45 \%$ to $\$ 1,363,088$, or 53 cents



## Colorado \& Southern Ry.-Earnings-


 -v. 195, p. 2259.
Colorado \& Wyoming Ry.-Earnings-



Columbia Broadcasting System, Inc.-Sales, Net Up CBS net income of $\$ 14,153,308$ and saes of $\$ 245,656,296$ for the
first six months of
1962 Chairman, and Frank stanton, President.
Comparable results for the first six months of 1961 were $\$ 9,409$,Comparable results for the first sity six
332 and $\$ 240,767,745$, respectively.
 six months of 1961.-V. 195, p. 2378 .
Colwell Co.-Six Months' Report-


Continental Finance \& Loan Co.-Debentures Of-fered-Pursuant to a June 1, 1962 offering circular, the company offered publicly, without uncerwriting, $\$ 250,000$ of its $8 \%$, five-year subordinated debentures. The securities were issued at par, in denominations of $\$ 100$ or multiples thereof up to a maximum of $\$ 1,000$ each.
Net proceecis," estimated at $\$ 246,500$, will be added to the working capital of the company and used to make loans.
EUEINESS-The company was incorporated under the laws. of
Geor Ein on Aug. 18, 1953, and commencec businees on Arit 22, 1954.



|  | ed |  |
| :---: | :---: | :---: |
| ${ }^{\text {Class }}$ A, eommon (sio par) voting-- | 10,000 shs. 40,000 shs. |  |
| Slocis perechase options: |  |  |
| Class A Ammmon sto | ${ }_{6.800}^{200}$ | 58 |
| ${ }_{8}^{6} 5.5$-year subord. deb | 50,000 | ,000 |

Controls Co. of America-Earnings Up $54 \%$ -






## Consolidated Natural Gas'Co.-Net Lower-







Coral Ridge Properties, Inc.-Annual ReportIn a report to stockholders James s. Hunt, President and
Chairman stated:



 and we nre. pleased.-.-report satas of approximately $90 \%$ of of the
anartments with ground breaking expected soon. Construction is
well underway on the Coral Ride Hotel on the company's Galt well underway on the Coral Ridge Hotel on the company's Gait
Oecan Mile and will open on scheciule in October for the 1962-1963
winier season's business.
 for its development have been tormulated and you will be advised
froma time to time if its proress. The company now own a total
of approximately 11,000 acres in the state of Florida 5,000 acreas
 immediate Fort Lauderdale area. We will continue to concentrate
on the sale of these properties and on. the development of the company's. recurring income by the improvement of certain of these choice commercial and apartment properties. of the current demand
. We plan particularly to take avontage of tor
for rental and cooperative apartments as lon as these show a. proitable return for the company, and adiditions1 cash flow can be
developed with the depreciation on these new rental properties,
 famsilies of Coral Ridge Towers and a reitrement viliage on the
East Cost of Flirida
"You will note that the land in the company's portfolio is either owned without any mortgages or with mortgages payable over a
long period of time with nitte or or no fived acrurying charges. Our
cash position is maintained to take advantaee of good purchases
 "We are optimistic about the company's future. but realistic
about the background setting of national eocomics."-V. 195,
p. 1922.
Cowles Chemical Co.-Sales Higher, Net Down-




## Cowles Magazines \& Broadcasting, Inc.-6 Months

 Report-Period Ended June 30-
Revnua
Earnings before United
1962 Earnings before United States and $\begin{array}{llrrr}\text { Net earnings. } \\ \text { Special items, less applicable Federal in- } & & 847,567 & 1,131,533 \\ \text { E16,833 }\end{array}$



Crescent Petroleum Corp.-Net Higher-
The corporation had earnings of $\$ 1,335,000$ for the six months
encted June 30,1962 , in comparison wilh $\$ 831,000$ in the ssme





Crompton \& Knowles Corp-N. Y. S. E. ListingTrading in the publicly-held. shares of Crompton \& Knowies began
On he New York S.ock Exchange Aug. 13 undert the symbor CNK
 sitended by Fxchange Executive Vice-President Edward C. Gray,
which marked the s.art of trading
ciompion \& Knowles has more than 3,000 , shareholders through-


Crowell-Collier Publishing Co--Sales Up $43 \%$ The company has reported first-haift consolidated sales of
$\$ 39,976,276$ an an increase of $43 \%$ over a total of $\$ 21,976,580$ in the same period last year.
Net earnings of 8888,859 , or
. 29 , cents per share, were up. from



 Consolidated sales in the April-June quarter totaled $\$ 22,986,635$,
compared with $\$ 15,900,772$ in the same period 1 list year. second-

Culligan, Inc.-Sales Down, Net Higher-
Harold $F$. Werhane, President of Culligan, Inc., International
manuacturer of water conditioning







## Decca Records Inc.--Net Higher-

Consolidated net earnings of Decea Records, ineluding resilts of
operations of its. subsiaiary Univelsal Pictures Co, Inc. for six



Delaware \& Hudson RR. Corp min $^{\text {Earnings }}$ -

 Ry. oper. expenses- | $8,176,803$ | $7,988,727$ | $16,53,948$ | $16,462,123$ |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |



Denver \& Rio Grande Western RR.-Earnings-



## Detroit, Toledo \& Ironton RR.-Earnings-




## Detroit \& Toledo Shore Line RR.-Earnings-


 Diebold, Inc.-Earnings Up $5.6 \%$ -
First half earnings of the company after provision for Federal
and Canadian income taxes, increased $5.6 \%$ to
 Per share figures ere computed on the basisis of $1,013,209$ shares In making his first hall teport to shareholders, Mr. Koontz re-
marked that "ur commercial orders encered are continuing to run

 Migi. Kooniz. also noted that six months earnings figures. Were


(Joseph) Dixon Crucible Co.-Six Months' Report Sales of the company in the first half of 1962 amounted to so 99.515 ,
159: protit before taxes on income was 850.620 and the net.
 effect the merger of the Southyestern Graphic co. with Dixon.
Operating restits of the accauired company are included in the Dixion
figureay Iigures for the six months ${ }^{\text {per }}$ period. The results of the consolidated
company are cited by Frank G . Atkinson, Chairman and Presiant
 b-fore taxes on income of the combined companies for that period
was $\$ 502.049$ and net profit after all charges and taxes was sens,
 a share on 2.97,

- v. 195, p. 1806.
Dow Chemical Co.-Sales Higher, Net Down-
 share on the $29.120,120$ shares of common stock outstanding.
This represented a new high in sales but a decline of seve


Drew Properties Corp. - Common Offered - Via Aug. 2, 1962 prospectus, Jackson Capital Corp., 400 Madison Ave., New York City, offered publicly 173,000 shares of this firm's $\$ 1$ par class A stock at $\$ 10$ per share.
Net proceed
Net proceeds will be used by the company for the repayment of debt, and working capital.
EXCHANGE OFFER-The company is offering to exchange 330,500 additional class A shares and 43,000 class $B$ shares for the outstanding shares of capital stock and notes of 14 corporations and one limited partnership. The offer, conditioned upon acceptance by $80 \%$ of the holders of such corporations will expire Aug, 23, unless extended. Registrar and Transfer Co., Jersey City, N. J., is the exchange agent.
 petual. exfictence. Its principal office is at 50 Broad st., New York
city. The company was organized by Norman Elson and Harold Aibel
to operate a peal estate corporation through diversiified investments and activities on the one hand and integrated ownership, operation and management. of real prop priy on the other ow. While there is no no
assurance of income or warranty gainst loss, the company belie assurance of income or warranty against loss, the company believes
that a reai estate corporation with diveriside holdings may enjoy
certain advantages not availacle to "syndications insulit not-diversfified corporations, which are usually limited quisition of a single property for investment and are not generally
able to make new acquisitions and sell previousiy acquired proper ties so as to offset decreases in depreciation.
The conpany may engage in various phases of the real estate estate ; purchasing, selling, leasing, financing, managing, improving
 primarily located within the United States; and planming, develop-
ing and contruct ting buildings of ant anpes
no The company commenced its aitivities by avquiring from the
orgnizers anl of the stock of 1058 Second Ave. Corp., the owner
of a brownstone apartment and store buiding of a brownstone apartmine ant and store building (ontzining six
apartments and a store) located in Manhattan, New York city apartments and a store) located in Maniatan, New York city,
all of the stock of Drew Oprating Corp, the company which man-
ages 18 properties, conststing of brownst sore buildings, as ioft building, shopping center. apartment house

 CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Mobtgages
Notes

Notes $\quad$| Authorized |
| :--- | Canital $\begin{gathered}\text { Stock } \\ \text { Class } \\ \text { A }\end{gathered}$ Capstal aco ount

Class B stock (par 10 coll Class B stock (par 10 cents)
Capital account

Drewrys Ltd. U.S. A, Inc.-Sales Up $14.1 \%$; Profits Down
Drewry's sit a new high in birrel sales in the first six month of
1862, exceeding the previous first hall record in 1961 by $113 \%$, a. A. Moritz, President., announced. Breweries in October, 1961 .
In the six months ended June 30, 1962, barrel sales totaled $883,-$
 first isix months of 1961 . for taxes was $\$ 933,656$, against $\$ 1,445,132$
Prorift before provision


Duluth, Missabe \& Iron Range Ry.-Earnings-

 - Deficit.-V. 195, p. 2260.

Duluth, Winnipeg \& Pacific Ry.-Earnings-

 Duquesne Light Co. (\& Subs.)-Six Months' Report



## Dynalectron Corp.-Quarterly Report-

In a quarterly builetin mailed to stockholders, the company amount of $\$ 351,464$, representing an increase of $74 \%$ over $\$ 201,967$ fon the same period in 1961 .
Figured on the basis of 2860,577 shares of common stock outstanding as of June 28 , earnings amount to $\$ 0.12$ par share for the
first six months
 net. $t$ retained earnings were $\$ 206,696$. Second quarter earnings
are $42 \%$ greater than first quarter net of $\$ 144,768$. Defense sales increased by $8 \%$ during the second quarter, totaling
$\$ 6$, , 81.0100 , ocmpared with $5,585,000$ for thy first thres months.
The bulletin The bulletin also stated that Dyncilectron's long-term deth has to approximately
$1961 .-\mathrm{V} .185$, p. 2490,


Edgerton, Germeshausen \& Grier, Inc.-Sales, Earnings Higher-
Farst halif sales and earrings of Edgerton, Germeshiausen \& Grier.
topped trose for all of 1961 , which was the company's best year to
date. a letter to shareholders of the nucleonics-electronics firm


Increase over the record $\mathrm{s}, 7,708,259$ volume of the preceding year's
trist hant. first hall.
Net inco


Ekco Products Co.-Debentures Offered-Public offering of $\$ 15,000,000$ Ekciv Products $4.60 \%$ sinking fund debentures due Aug. 1, 1987 was made Aug. 9 by an underwriting group managed by Lehman
Brothers, New York City. The debentures which were Brothers, New York City. The debentures which were
priced at $100 \%$ and accrued interest were quickly priced at $100 \%$
PROCEEDS-Net proceeds from the offering will be used to
retire $\$ 3,335,000$ serial notes due annually to 1971; to repay r6,00, $\$ 00$ short-term borrowings used in conection with the pepay
chase in- May of $50 \%$ interest in Ekco Containers; Inc. owned
chate by Aluminum Co. of Anerica, thus increasing Ekco, sinterest to
loo The balance will be used for working capital and other
corporate purposes. corporate purposes.
Which will begin Aug. 1, 1967, is calculated to retire $76 \%$ of the which will begin Aug. 1, 1967, is calculated to retire $76 \%$ of the
issue prior to maturty. The debentures will be redeemable for the
sinking fund at $100 \%$. Tiney also may be redeemed at the election
 ginning Aug. 1, 1962 to $10 \%$ in the years 1984, 1985, and 1986,
provided the debentures may not be redeemed prior to Aug. 1 ,
196 through a refunding having an interest cost. lower than
$4.60 \%$. BUSINESS-The company, a Delaware corporation, is the suc-
cessor to a a business founded in 188. It operates directly and cessor to a business founded in 1888. It operates directly and
through subsidiaries in the United States and also through hree
foreign subsidiaries in England, Canada and Mexico. The domestic operation includes the. manufucture. and sale of Housewares;
Euilders Hardware and Commercial Equipment; Bakers Pans Buiders Hardware and Commercial Equipment; Bakers Pans, Equip-
ment and Coating Services; and Rigid Aluminum Foil Containers.
ts head office is at 1949 No. Cicero Ave., Chicago In 1955 Eikco-Alcoa Containers, Inc. Was organized by the com-
pany and a subsidiary of Aluminum Co. Of America as an equally
owned corporation to continue the business of min selling rigid aluminum foil containers started my the. Company in
1952. In May of 1962 Ekco purchased Alcoa's 50\% interest 1952. In May of 1962 Ekco purchased Alcoa's $50 \%$ interest Ior
$\$ 14,000000$ and changed the name of the corporation to Ekco
Containers, Inc. CAPITALIZATION GIVINO EFFECT TO PRESENT FINANCING Funded Debt:
$.4 .60 \%$
$\$$.
$4.60 \%$ s. f. debentures rue 1987 .
Sundry notes of domestic subs._-
Stockholder Equity

Authorized | Outstanding |
| :---: |
| $\$ 15,000,000$ |

Cumul pfd stock ( $\$ 100$ par)
$41 / 2 \%$ series
$\begin{array}{ll}41,280 \text { shs.: } & 41,280 \mathrm{shs} . \\ \mathbf{0 , 0 0 0 , 0 0 0} \text { shs. } & 2,698,336 \text { shs. }\end{array}$ Common shitk ( $\$ 200$ par ine underwriting agreenent, the several
UNDERWRITE ditions therein set forth, to poraly, subject to the terms and con-
drom the company the
respective principal amounts of debentures set forth below . 1000 's Omitted)
Lehman Brothers Bache \& Co.
Bacon, Whipple \& Co......
J. Barth \& Co.
Bear, Stearns \& Co.
Blunt Ellis \& Simmons-
Blyth \& Co, Inc........
J. C. Bradord \& Co.-
J. M. Dain \& Co, Inc.
Eastman Dillon, Union Se
curities \& Co.
Freehling, Meyerhoff \& Co.
Goldman, Sachs \& Co.
Hallgarten \& Co.

Electric Bond \& Share Co.-Net Up $2 \%$
Net income of the company for the first half of 1962 was $\$ 2,765$, , 289, or 52 cents a share, for the same period a year ago. Not in-
cluded in net income for the 1962 second quarter were net realized gains of $\$ 1,309,700$ from, the sale of securicies.
Net asset value of the common'stock at June 30,1962 was $\$ 159,-$
551,000 , or $\$ 30.53$ a share, a-decrease cf $15 \%$ from the mid-year figure a year ago.
On July 26 Bund and Share sold 140,000 shares of American
Fereign Power Co. common stock. Further sales in 1962 are' g. 2821 .

Electric Storage Battery Co.-Six Months' ReportPeriod Ended June 30Net sales
Income be

 at end of period
-V. 195, p. 1315.

Electrical Products Corp. of Calif.-Merger Effective See Federal Sign \& Signal Corp. this issue.-V. 196, p. 5
Electro-Science Investors, Inc. - Proposed Charter Revision-
Officials of Electro-Science Investors have announced approval
by the Board of Drectors of a proposed revision of the company's by the Board of Directors of a proposed revision of the company's
charter which would convert the firm from a small business invest-
ment company into a full scale venture capilal investment comment company into a full scale venture capital investment comof the Small Business Invesiment Act
E.S. I. has operated since its incorporation in 1960 as a lifensee
under the Federal Small Business Investment Company Act. EST's under the Federal Small Business Investment Company Act. EST's,
Board Chairman James J. Ling., and President, Joseph F. McKin-
ney, described the proposed charter Board Chairman James J. Ling, and President, Joseph F. McKin-
ney, described the proposed charter revision as a move designed
to "greatly broaden tie range of the company's activities and
provide additional operating flexibility," provide additional operating flexibility." They said the proposal
also called for recapttalizing ESI by distributing debentures to
ESI snareowners. Exising number of outstanding ESI siareowners. Exising number of outstanding siares of com-
mon siock in the company will remain the same. Company officials stress that ESI will continue this emphasis
investments in new or existing technically oriented companies. The plan, to be presented for shareowner approval at a special
meeting in Dallas on Aug. 17 would mike ESS the first publically
held small business investment company to relinquish its sBIC held small business investment company to relinquish puts ©BBIC
license. Mr. McKinney sald endorsement of the license. Mr. McKinney said endorsement of the plan by share-
owners wiil offer Esi many advantages, and will open up a
wide range of investment opportunities not available to a SBIC.

Elgin, Joliet \& Eastern Ry.-Earnings-
Per. End: Juñe 30- 1962-Quar.-1961 1962-6 Mos.-1961 Ry. oper. revenue-- $\$ 10,880,680 \$ 10,715,153 \$ 23,517,001 \$ 19,821,220$ $\begin{array}{lrrrrr}\text { Ry. oper. expenses_ } & 8,825,623 & \ldots, 682,223 & \mathbf{~} & 18,829,532 & 15,275,491\end{array}$ Net rev. fr. ry. op.
$\$ 2,055,057$
$\$ 3,032,930$
$\$ 4,687,469$
$\$ 4,545,729$
$\begin{array}{llllll}\text { Net ry. oper. income } & 414,363 & 934,751 & 796,878 & 1,189,013\end{array}$

Emerson Electric Manufacturing Co.-Nine Months Report

|  | 1962 . 1961 |
| :---: | :---: |
| Net sales |  |
| Earnings kefore taxes on income | 19,004,904 $\quad 15,685.894$ |
| Estimared taxes on income | 9,971,902 8,141,875 |
| Net earnings. | 9,033,002 - 7,544,019 |
| Average common shares outstanding | $7,017,998$ : $6,349,115$ |
| Earnin | \$1.29 \$1.10 |

Endevco Corp.-Sales Up $35 \%$ -
Gross sales of this Pasadena-headquartered manufacturer of speciaized electronic instruments, increased $35 \%$ in the 1962 first
half, ended June 30, to $\$ 2,351,551$, it was announced by H . Dudley Wright, President. This compares with sales for the corresponding
1961 period of $\$ 1,738,398$. 1961 period of $\$ 1,738,398$.
As earlier projected, earnings for the recent six months were
retarded slightly by costs arising from the acquisition early this
year of Video Instruments Co., Inc., producer of -direct current year of . Video Instruments Co., Inc., producer of - direct current
power supplies, amplifiers and other instruments, and by expenses
involved in establishing full-scale manufacturing involved in establishing full-scale manufacturing operations a
Endevo's English subsidiary. Profit for the period totaled $\$ 152,663$
equal to 20 cents a share. on the 745,977 common shares. outstanding last June a Share. Earnings for the like common shares. out-
$\$ 1961$ six. months were
hares then outsits a share on the substantially fewer 690,977
outstang.

Erie, Lackawanna RR. Co.-Earnings-
er. End. June 30- $1962-$ Quar.-1961 $\quad 1962-6$ Mos - 1961
$\begin{array}{llllllll}\text { Ry, oper. revenue_- } & 53,932,695 & 52,204,769 & & 107, \$ 88,728 & 102,278,654 \\ \text { Ry. oper. } & \text { expenses } & 46,543,245 & & 47,350,658 & 93,880,260 & 96,275,024\end{array}$


Erie Resistor Corp.-Sales, Net Higher-
Erie reported first half sales for 1962 of $\$ 14,301,000$, for a net
earnings per share on the common of 67 cents. This compares to the year ago earnings per share of 25 cents, based on sales of $\$ 12,156,000$.
An outstanding research program and excellent sales of Erie's foreign subsidiaries are also expected to contribute to a continuing
picture of increased sales and profits.-V. 187, p. 1541.
Fairbanks, Morse \& Co.-Six Months' Report Period Ended June 30-
Net sales An
Cost of sales, selling administrative and Cost of sales, selling, administrative and
general expenses Income (loss) from operations.
nterest charges, other income, etc. (net) Net income (loss), before taxes-
Provision for (or recovery of) Federal and
foreign income taxes$\$ 21,376$
$(228,653)$ $\begin{gathered}(\$ 915,066) \\ (85,140)\end{gathered}$ $\$ 207,277)(\$ 1,000 ; 206)$ Number of shares outstandirg $\quad \frac{(\$ 137,277)}{(\$ 449,206)}$


Fairbanks Whitney Corp.-Six Months' ReportNet salos -and
Cost of sales, selling, administrative and
 $\begin{array}{llll}\text { Income from operations } & -\cdots & \$ 1,221,750 & 3192,626 \\ \text { Interest charges, other income, ete } & (787,898)\end{array}$

Net income: (loss) before taxes-_-_-
Provision for (ror recovery of) Federal and
foretgn income taxes
Net income (loss)
Number of commor shares outstanding
Eamings (loss) per share of common_
-V. 195, p. 2260 .
Federal Sign \& Signal Corp.-Six Months' Report Period. Ended May 31-
Net sales
Net sales
Net after taxes
Earned per common share

## Merger Effective-

The merger of Electrical Products Corp. Into Federal Sign \& 30 in its six months report to stockholders. The report cover the operations of each of the corporations for perlods ending
May 31,1962 . WFederar's sales for the six months period ending May 31 totaled
$\$ 7,235,000$ compared with $\$ 7,111,000$ for the same period a year $\$ 7,235,000$ compared with $\$ 7,111,000$ for the same period a year
ago. Earnings were $\$ 480,000$ equal to 88 cents per common share.
of the then outstanding Federal common stock compared with of the then outstanding Federal common stock, compared with
$\$ 513,000$ or 92 cents a share, adjusted to a comparable number of
common shares outstanding, for the corresponding 1961 period. Electrical Products. Corp. sor the corresponding totaled, $\$ 4,440,000$ for the five
 stock, compared with $\$ 240,000$, or 88 cents per share, for the cor-
responding period a year ago. The difference in earings in largely
accounted for by non-recurring profit items in the first responaing period a year ago. The difference in earnings is largely
occounted for by non-recurring profit tems in the first five months
in 1961,- EPCO's figures cover only five months since the company's Fiberboard Paper Products Corp. (\& Subs.) -Six Months' Report


Financial Federation, Inc.-Capital Stock OfferedOn Aug. 9, 1962, 78,500 outstanding shares of thi firm's $\$ 1$ par capital stock were offered publicly at $\$ 67.50$ per share through Kidder, Peabody \& Co., and MeDonnell \& Co., Inc., New York City.
Net proceeds from the sale will go to the selling tockholders. The offering was oversubscribed
BUSINESS-The company of 615 South Flower St., Los Angeles,
was incorporated in Dela ware on March 11, 1959 and is qualified Was incorporated in Dela ware on March H1, 1959 and is qualified
to conduct business in California. It .wns at least a majority of
the issued and outstanding guarantee stock (equity securities) of to conduet business. in Cairornia. It 'JWns at least a majority of
the issued and outstanding guarantee stock (equity, securities) of
11 California savings and loan associations (the "Subsidiary Associations"'. The Subsidiary Associations are licensed to operate
tota of 23 savings and loan offices in 19 cities throughout
California. At June 30 , 1932 combined assets of the Subsidiary California. At June 30,11932 combined asse ts of the throughout
Asubsidiary
Associations as a group amounted to $\$ 533,495,085$. The business of the Subsidiary Associations consists of lending
money, secured by firs liens on real estate, to enable borrowers to purchase, construct, improve or refinance real property. Funds
are provided primarily by savings placed with the Subsidiary As
oociation
ciation is a member of the Federal Home Loan Bank (FHLB) Systam
and operates under the supervision of the FHLB Board. Savings accounts placed, with each Subsidiary Association are ins insured
up to \$10,000 proccunt holder by the Federal Savtngs \& Loan
Insurance Corp. (FSLTC) hond up to $\$ 10,000$ per account holder by the Federal Savtngs \& Loan
Insurance Corp. (FSLIC, and accordingly each Subsidiary As-
sociation also governed by the rules and regulations of that
authoricy. In tadivion as authoricy. In tddition, as suate-chartered associations, the Suib-
stdary Associations are subject to supervision and regulation by
the California Savings and Loan Commissioner The company renaers management und consultant services to
the Subsidiary Associations, operates an insurance agenc, busmess
and serves us trustee under ceeas of trust. It has also made certain
real estiate investments.
Securitie CAPTALIZATION AS OF JUNE 30, 1962
$41 / 2 \%$ demand bank loans
Cap promissory
Cap

Investment certificacts and wizhdraws-



Florida East Coast Ry.-Earnings-

 Deficit.-V. 195, p. 2260
Food Fair Stores, Inc.-Sales Up $9.9 \%$
A record expansion and diversification program helped the com-
pany in its fiscal year ended Appil 28,1962, to establish its $2 s t h$
consecutive annual sales record. This is repor pany in its fiscal year ended April. 28, 1962, to establish its 2sth
consecutive annual sales record. This is reported by Chairman,
Sumuel Friediand and President Louis Stein in the annual report Sales of the nation's fifth largest grocery chain increased $9.9 \% \%$
to $\$ 923,24,116$ from $\$ 840,180,062$ the year before. Figures include those of the J. M. Fields division since August 28, 1961, when Food
Fair acquired the 33 -unit discount department siore operation. A total. of 44 new supermarkets, a record for a single year, were
opened during the year along with six new J. M. Fiedd units. Unusuaily heavy score opening expenses, intensified competition and
costs involved in consolidating with and expanding J. M. Fields, costs involved in consolidating with and expanding J. M. Fields,
were major faciors affecting earnings for the year. Aftar all charges
and taxes, Food Fair earned net income of $\$ 11,055$, 521 which is were majer faciors aftecting earnings for the year. After all charges
and taxes, Food Fair earned net income of $\$ 11,055,521$, which is
equal, giter preferred dividenas to $\$ 1.57$ a share on the $6,922,686$ average number of common shares outstanding during the year. A
yerr earlier, net income was $\$ 11,865,412$, which was equat, ater
preferred dividends, to $\$ 1,72$ a share based. on preferred dividends, to $\$ 1,72$ a share based on the average number
of common shares the ouist s ,
stock

## Fort Worth \& Denver Ry.-Earnings-



" 42 " Products Ltd., Inc. - Class A Common Of-fered-Pursuant to a July 31, 1962 offering circular, Rutner, Jackson \& Gray, Inc., Los Angeles and Laird, 50,000 shares of $\$ 6$ per share. will be used for additional working capital.
BUSINESS-The company was or ranized under the laws of the
State of California on Aug. 2, 1926 , and is the successor to a portion of the business coricucted by and is the successor to a
1942 under the name of "4i" Products, Lld. The company is is in gaged primarily in the developmenc, manuacture and sale of on-
metics, incuang varous types of shampoos, naive groming metics, incuding various types of shampoocs, naive grome of cos-
parations, shaving iotions and men's colognes, and is engaged in
the development parations, shaving lotions and men's colognes, and is engaged in
the develomment ana sale or natis sprass.
The company's principal, exeutive and administrative, of ficos
ond its manuyact and its manuacturng acilities are located at 16i 4 18th St.,


| Class A common stock (no par)_-. | Authorized | Outstandiug |
| :--- | :--- | :--- |
| Class B common stock (no par) | 250,000 shs. | 90,000 shs. |



Gamble Skogmo Acceptance Corp. - Debentures Sold Privately-On Aug. 8, 1962, the corporation, a wholly owned financing subsidiary or Gamblements for $\$ 20,000,000$ anced the completion of arrangethe company one of the five largest finance subsidiaries of retail companies in the United States.
. The long-term financing, which includes $\$ 16,000,000$ senior debentures at $5 \%$ and $\$ 4,000,000$ subordinated debentures at $53 / 8 \%$, was arranged through Lehman Brothers, New York City, and A. G. Becker \& Co. Inc., Chicags, investment bankers, and placed privately with a group of insurance companies and banks, headed by The Mutual Life Insurance Co. of New York.
Increases Holdings of Parent's ReceivablesSimultaneously with the receipt of the proceeds, Gamble Skogmo
Acceptance Corp. added approximately $\$ 50$, coo,coo to its holdings Acceptance corp. added approximately \$so, coo,coo to its holdings
of the parent company's insallment receivales. Assets of Gamole Skogmo Accepcance now total more than $\$ \$ 2.060,000$ inneluding
$\$ 6$, mon, 00 time payment paper originated through Macleod's Limited, a Canadian subsidiary of Gamble-Skogmo. Inc. Capial funds,
including subordinated debencures, total $\$ 9,70 j .0$ and and presenc 1 , nancing capacity has been increased to more than $\$(\dot{j}, 000,000$.
The expansicn of Gamble Skogno The expansicn of Gamble Skogmo Acceptance Corp. assures
continued adequate financing for the parent compay's rapdly
growing receivaties. Over $50 \%$ of Gamble-skosmo's reisil sales are growing receivakles. Over $50 \%$ of Gamble-Skosmo's retail sales are
now made on a credit basis and it is-expected that this ratio
will be substantially increase in the of installment accounts in the company last ten years, balances
creased $238 \%$ as compared with stores hate in- 141 , branch creased $238 \%$ as compared with a $141 \%$ incrase in credit out-
standing nationally. During this same period. losses from uncolstanding nationally. During this same period, losses from uncol-
lectible accounts have averaged less than 0.13 of $1^{\prime \prime}$. It is expecte. that considerable growth irnpetus will be provided by the furcieer
expansion and acceleration of credit selling in Gamble authorized expansion and acceleration of credit selling in Gamble authorized
dealer stores, in Canadian companies, and in discount stores.191, p. 901

[^1]General Box Co.-Sales Up $21 \%$; Net $41 \%$ Net income of the company rose to s89.007, or or 9.2 cents per
common share, for the six montho ending wine




General Public Utilities Corp. (\& Subs.) -6 Months' Report-
Period Ended June $30-$ Operating revenue
Net atter taxes.
Earned per comm
-v. 195 p. p. 1091.
${ }_{5}^{1962}$

General Tire \& Rubber Co.-To Redeem Preferred The company has called for redemption on Sept. 30,1962 , all of
Its outstanding $3^{3 / 4 / 4 \%}$ cumulative preferred stock at $\$ 102.25$ per share, plus accrued dividends of $93 \%$ cents per share; $41 / 4 \%$ cumu-
lative preferred stock at $\$ 105.50$ per share. plus acrued dividends
 Payment will be made at the chem.
30
Genesco Inc. - Notes Sold Privately - On Aug. 7, 1962, the company announced that it sold privately to a group of 14 institutional investors, $\$ 10,000,000$ of $43 / 4 \%$ convertible subordinated notes, due
31,1982 . Proceeds from the finan
Blyth \& Co., Inc., New York City, acted as agent in the placement of the notes.-V. 196, p. 421.
Georgia \& Florida RR.-Earnings-

Georgia RR.-Earnings-
 $\begin{array}{llllll}\mathrm{Ry} \text {. oper. expenses } & 1,758,100 & \mathbf{1 , 6 4 9}, 367 & \mathbf{3 , 4 4 3 , 5 0 1} & \mathbf{3 , 2 8 5 , 9 5 1}\end{array}$


## Georgia Southern \& Florida Ry.-Earnings-




Giannini Controls Corp.-Sales Up $12 \%$ -
The company has reported that sales for the first half of 1962
limbed to $\$ 11,707,000$, highest six months in the electronics company's history. and highest six months in the electrontcs samerder backlog on June 30,1962 , was at a record $\$ 8,669,000$, up
Onore than $\$ 600,000$ over the $\$ 9,057,000$ for that date in 1961 ,
Net income for the first half of 1962 was $\$ 429,000$ or 40 . Net income for the first half of 1962 was $\$ 429,000$, or 40 cents
per share on the $1,070,418$ shares outstanding on Jue 30,196, and equal to per s.

- V. 195, p. 1097.
Giant Portland Cement Co.-Six Months' ReportPeriod Ended June 30-


Net sales.
Earning before income taxes
Provision for Federal \& state income taxes,
estimated
Net earnings --.-
Net earnings per
Shares outstandin
-V .192 , p. 401.
Giobe Rubber Products Corp. - Sales Up 18.8\% Net $41.4 \%$ -
This Philadelphia corporation in the six months to June 30 , 1962 , set hew records, with sales up $18.8 \%$ and net income up $\left.\begin{array}{l}\text { Fresident, reported to stockholders. } \\ \text { Net sales for the six months to } \\ \text { June } \\ 30\end{array}\right)$ rose to $\$ 9,976,000$ from tases. increased to $\$ 787,000$ from $\$ 554,000$ in the 1961 half year
taxes The 1962 half year earnings were equal to $\$ 1.16$ per share on
the 675,117 shares outstanding at the end of June. In the 1961
period net income was equal to 82 cents a share based on the the 675,117 shares outstanding at the end of June. In the 1961
period net income was equal to 82 cents a share based on the
same number of shares outstanding, Mr. Meyer told stockholders that the company continues to be
ptimistic concerning future prospects and that clobe Rubber is optimistic concerning future pro
Globe Rubber Products Corporation is a leading manufacturer of
automobile rubber floor mats and rubber swim gear. It also pro-
Goodyear Tire \& Rubber Co. - Sales Up, Profits Lower-
The company has increased its sales in the first half and second
quarter of this year, but profits were lower for the six months quarter of this year, but profits were lower for the six months
period mainly because of the impact of forefgn currency devaluation period mainly because of the impact of foreign currency devaluation
in the second quarter, E. J. Thomas, Chairman of the Board
reported after a meeting of the board of directors. Consolidated a net sales for the board of dirst half of 1962 amounted to
$\$ 782,960,311$. compared to $\$ 726,151,829$ in the 1961 first half, an increase of $7.8 \%$.
Net income for the first six months amounted to $\$ 34,647,750$ compared with $\$ 38,471,677$ in the same period last year, a decrease
of 9.5 . First haif earnings were equal to $\$ 1$ per share, compare of $9 . \%$. First haif earnings were equal to $\$ 1$ per share, compared
to $\$ 1.11$ on the same number of common shares in 1961 .
Profits of foreign subsidiaries included in consolidet Profits of foreign subsidiaries included in consolidated net income
totaled $\$ 9,414,711$ as compared to $\$ 14,637,019$ during the cor-
responding period of 1961, after deducting 1962 charges of $\$ 6,456$ 199 for restricted foreign earnings and devaluation of foreign currency, mainly in Argentina, Brazil, Venezuela and Canada. In
the same 1961 period, this deduction amounted to $\$ 2,226,797$. Mr. Thomas pointed out that 1962 consolidated net income before provision for restricted foreign earnings and devaluation charges
was $\$ 41,103,949$, compared with $\$ 40,698,474$ for $1961 . \ldots$ V. 195,
p. 2261 .
(W. R.) Grace \& Co.-Earnings Up $20 \%$ -

The company has reported not ineome of $\$ 10,518,000$ for the
first half of 1962 compared with $\$ 8,737,000$ for the same period

| 1962 | 1961 |
| :---: | :---: |
| $\$ 9,367,963$ | $\$ 8,466,462$ |
| $1,615,083$ | $1,481,186$ |
| $7,752,880$ | 685,276 |
| $2,767,197$ | $2,934,296$ |

n 1961, an increase of $20 \%$. Earnings per share of common stock were 98 cents versus 83 cents the previous year.
Second quarter net income was $\$ 6,514,000$ compared with $\$ 5$,-
 In the company's second quarter report, being malled to stock-
holders, J. Peter Grace, Presidient points out that sales of the
company's chemical rlivisions were $23 \%$ ahead of last year in the company's chemical rivisions were $23 \%$ ahead of last year in the
first half and that chemical profits showed a somewhat greater ercentage improvement for the period.
Total sales and revenues for the company for the first half were
$\$ 295,267,000$ compared with $\$ 272,723,000$ in 1961 . Both chemical and overall sales for the first half represent the highest eve
achieved by the company in a comparable period. -V. 195. p. 2261

## Grand Trunk Western RR.-Earnings-

$\begin{array}{llll}\text { Per. End. June 30- } & 1962-\text { Quar.-1961 } & \text { 1962-6 Mos.- } 1961 \\ \$ 27,381,000 \\ \$ 23,664,000\end{array}$

 V. 195, p. 2261.

## Great Northern Ry.-Earnings-

Per. End. June 30- 1962 -Quar- $1961 \quad 1962-6$ Mos.- 1961



## Greater Washington Industrial Ynvestments, Inc.-

 InvestmentThis Washington, D. C., company will join the Continental Capital
Corp., San Francisco, Calif., to invest $\$ 700,000$ in Defense Elec-
Corp., San Francisco, Calif., to invest $\$ 700,000$ in Defense Elec-
tronics, Inc.; of Rockville, Md., it was announced jointly by Dr. cronics, Inc.; of Rockvile, Ma., it was announced jointly by Dr.
Arch scurlock, President of Greater Washington, and Mr. Frank
Chambers. President of Continental Capital Chambers. President of Continental Capital.
Under the agreement, the two small business investment companies have purchased $\$ 350,000$ of DEI's stock and notes, and are
committed to purchase $\$ 350,000$ more. The total SBIC investment
 Defense Electronics, Inc. specializes in the manufacture of tele-
metry and intercept equipment and systems in support of the nation's major space and missile programs. A recently completed
project for private industry included the tracking system for the
Bell Teleohone Co. Telstar communication satelite. project for private industry included the tracking sys
Bell Telephone Co. Telstar communication satellite.
Defense Electronics is currently operating at a $\$ 3$ million rate.
pre-tax profits for the first half of 1962 rose to $\$ 130,000$. Since Pre-tax profits for the first half of 1962 rose to $\$ 130,000$. Since
it began operations in June 1960, DEI has grown from 5 employees

Green Bay \& Western RR.-Earnings-
Per. End. June 30- 1962-Quar.-1961 1962-6 Mos-1961 $\begin{array}{llllll}\text { Ry. oper. revenue_- } & \$ 1,041,082 & \$ 1,112,503 & \$ 2,066,557 & \$ 2,190,567 \\ \text { Ry. oper. expenses_ } & 816,666 & 797,479 & 1,570,786 & 1,556,405\end{array}$ $\begin{array}{lllllll}\text { Net rev. fr. ry. op. } & \$ 24,416 & \$ 315,024 & \$ 495,771 & \$ 634,162 \\ \text { Net ry oper. Income } & & 16,405 & & 57,581 & 64,493 & 123,352\end{array}$

Hanna Mining Co.-Six Months'Report -
Period Ended June 30-
Operating profit
Operating profit
Net'after texes
1962
$\$ 4,382,387$
$2.150,130$

Earned per commo
Number of common
-V. 195, p. 1923 .
$\begin{array}{r}1,4291.51 \\ \hline\end{array}$
*Hanson-Van Winkle-Munning Co. - Six Months' Report-


Shares outstanding
-V. 191, p. 2415 .
Harsco Corp.-Six Months' Report-
Period Ended June 30- $\quad 1962$


Hart-Carter Co,-Acquisition-
Full ownership of the Simon-Carter Co., Minneapolis, leading Full ownership of the simon-Carter Co., Minneapolis, leading
grain cleaning and processing equipment producer, has been ac-
quired by the Hart-Carter Co., Peoria, Inl, Arthur C. Allyn, J., Board Chairman of Hart-Carter, announced
Hart-Carter, a manufacturer of farm machinery components, Simon (Holdings) Ltd., England, founded 80 years ago in the flour mill engineering field, said Mr. Allyn, \& partner of A. C. Allyn Carter common shares held by Henry simon in exchange for Hart-
Carter common shares, he said.. The stock transaction had pre-
viously been approved by the directo viously been approved by the directors of Hart-Carter and Henry
Simon
$\qquad$
Its Its engineering, research and construction facilities in England including flour milling, food, container machinery and materials
handling

Hart-Carter for more than 73 years has manufactured com-
ponent parts for major agricultural implement companies. It re-
ported consolidated net sales exceeding $\$ 8$ million for the year ported consolidated net sales exceedin
ended Nov. $30,1961 .-\mathrm{V} .194$, p. 1842.
Hearst Consolidated Publications, Inc.-Six Months' Report-
Period Ended Jyne 30-
Total operating revenue $\qquad$ $1962 \quad \begin{array}{r}1961, \\ \$ 74,140,300 \\ 219,500 \\ \$ 75,818,600 \\ 169,500\end{array}$

Costs incurred including interest and de-
preciation \$74,359,800 $\$ 75,988,100$ 78,929,400 80,283,600 $\$ 4,569,600 \quad \$ 4,295,500$

## Net loss

Hertz Corp.-Earnings Up $38 \%$ -
The corporation has reported that 1962 first half and second For the first six months, revenues rose $15 \%$ and earnings increased
$38 \%$ over the like 1961 period. Len C. Ge
Officer, told shareholders that of the Board and Chief Executive six months of 1962 were $\$ 76,680,505$, compared with $\$ 66,774,970$
for the like 1961 period. Net income for the first half of 1962 , after provision for Federal income taxes, was $\$ 3,235,088$, compared
with $\$ 2,34,7,75$ in 1961 Earnings amounted to 93 cents per share on $3,481,050$ shares outstanding on June 30,1962 , compared with
68 cents per share on $3,455,387$ shares outstanding on June 30, 1961 .
-V. 188, p. 2352 .

Holt, Rinehart \& Winston, Inc.-Six Months' Report Period Ended June 30-
Net sales and operating
Total costs and expenses
Net income before Federal income tax
Provision for Federal income ter
Provision f
Net income
Per share $\begin{array}{rr}\$ 14,290,000 & \$ 13,208,000 \\ 14,198,000 \\ 14,008,000\end{array}$
 standing at June on $30,1962,1423$ shares out-
-V .195, p. 1097.

## Homestake Mining Co.-Partial Redemption-

The company has called for redemption on Sept. 1, 1962, through
operation of the sinking fund. $\$ 375,000$ of its 15 -year $51 / 8 \%$ subordinate convertible debentures due Sept. 1, 1972 at $100 \%$ plus accrued interest. Payment will be made at The Chase Manhattan Bank, One
Chase Manhattan Plaza, N. Y.-V. 194, p. 537 .
Illinois Central RR.-Earnings-
Per. End. June 30- 1962-Quar.-1961 1962-6 Mos-1961
$\begin{array}{lllllll}\text { Ry. oper. revenue_- } & \mathbf{6 6 , 1 4 5 , 9 3 9} & \mathbf{\$ 2 , 2 2 8 , 0 7 3} & 131,362,353 & \$ 121,689,660 \\ \text { Ry. oper. } & \text { expenses. } & 53,007,629 & 49,595,829 & 105,170,009 & 98,230,501\end{array}$ $\begin{array}{lllll}\text { Net rev. fr. ry. op. } & 13,138,310 & 12,632,244 & 26,192,344 & 2,45,159 \\ \text { Net ry. oper. income } & 3,553,346 & 3,852,112 & 6,780,865 & 6,846,864 \\ \text {-V. 196. p. } 2261 . & & & & \end{array}$
Illinois Power Co.-Six Months' Report-
Period Ended June 30-
Operating revenues
$\begin{array}{cc}1962 & 1961 \\ \$ 68,902,907 \\ \$ 60,795,61\end{array}$
Operating revenues-----
Net after taxes.-.--
Earned per common share

| $\$ 68,902,907$ |  |
| :---: | ---: |
| $13,461,374$ | $\$ 60,795,610$ |
| 0 | $12,301,243$ |



## İlinois Terminal RR.-Earnings-


 Indiana Gas \& Water Co., Inc.-Partial Redemption The corporation has called for redemption on August 31, 1962 first mortgage $33 / \%$ or onds, series D due Sept. 1, 1980 , and $\$ 45,000$
of its first mortgage $4 \%$ bonds, series E due Sept. 1, 1980 at $100 \%$ of its firrt mortgage 4\% bonds, series E due Sept. 1 , 190 at $100 \%$
plus accrued interest. Payment will be made at the Merchants Na-
tional Bank \& Trust Co. of Indianapolis, 11 S . Meridian street,
Indianapolis 9 , Ind.-V. 194, p. 2334.

## Ingersoll-Rand Co.-Six Months' Report-

Period Ended Junc 30-
Estimated net income before provision for
1962 $\begin{aligned} & \text { Estimated net income before provision for } \\ & \text { Federal taxes }\end{aligned} \mathbf{2 2 , 9 7 4 , 0 0 0} \$ 24,206,000$ Estimated net income after provision for
Federal taxes Net income earned per share of common
stock after provision for preferred divi-
dends and Federal taxes.
Number of shares of common stock issued Number of shares of common stock issued
at end of period $6,036,310$, $6,030,080$
Inspiration Consolidated Copper Co.-6 Mos.' Report Period Ended June 30$1962, \quad 1961$,
$\$ 15,946,739$
$\$ 13,126,344$

## Costs-including net operating expenses, development; maintenance and repairs

development, maintenance and repairs,



| Fross income | $\$ 3,254,369$ | $\$ 2,510,448$ |
| :--- | ---: | ---: |
| Federal income tax | 718,000 | 459,900 |

Net income ---$\begin{array}{rr}\$ 2,636,369 & \$ 2,050,548 \\ \$ 2.22 & \$ 1.73\end{array}$

## Insurance Company of North America-Subsidiary

 Unveils New Type Pelicy"Living Dollar" the nation's first insurance policy designed to by Life Insurance Co. of Nrorth America, wholly owned subsidiary
of Insurance Co. of North America. By means of a built-in benefit fund, Living Dollar adjusts its
face value in accordance with changes in the purchasing power of the dollar. Adjustments are based on the Consumer Price power
index ington, D. C. Living Dollar's benefit fund grows more rapidly
In operation, Ling
during periods of price decline and is used by the company to purduring periods, of price decline and is used by the company to pur
chase additional insurance (at net rates) for the nnlicyholder when prices rise. Accordingly, actual protection amounts can increas as much as $100 \%$ or more in periods of prolonged intlation bat
can never fall below the original face value of the policy. In addican, policyholders need not provide new evidence of insurability
tion, be entitled to additional Living Dollar benefits even though
the policy may mature as a death claim many years in the the policy may mature
In announcing Living, Dollar, Edmund. L. Zalinski, Executive
Vice-President of the company, told a group of New York financial and business editors that the policy-under of Nevew York financial
than three years-enhances the appeal of life insurance in more economic climate.
"Through Living Dollar the public can now avoid the necessity
of additional insurance in order to maintain a desired amount " purchasing power." he cited the period 1941 to 1961 . when the cost of goods and services (based on the Consumer Price Index approximately doubled. If an individual had purchased an ordinary
10,000 life policy in 1941, he added, he would have had to buy an additional $\$ 10,000$ worth of insurance as poulces rose over the years
and to 1961 in order to maintain the amount of buying powe he
originally intended his beneficiaries to receive. This is true, Mr
Zalinski said, because 1961 dollars were worth only half as much as 1941 dollars.
"However if same individual had been able to purchase a
$\$ 10,000$. Living Dollar policy in 1941, his protection could have increased to approximately $\$ 20,000$ in 1961 due to the automatic
year by year operation of the policy's benefit fund. Thus, for a somewhat higher premium, Living Dollar would have maintaine
its protection values over one of the most inflationary periods in recent history.
Another unique feature of Living Dollar, indicated Mr. Zalinski, is its "second look" provision which can be exercised by the policy
holder after the policy has been in force 10 years. At that time, the policyholder has the choice of: (1) maintaining
the same premium payment; or (2) reducing the premium and the amount put into the benefit fund; or (3) increasing the premium and accelerating benefit fund growth. If a gradual price rise is
antipated, the first choice would hold the most appeal. If, howthe premium might be safely reduced. The third selection would Living Dollar is currently available in 31 states and can be pur-
chased only through independent agents representing Life Insur-
ance Co. of North America.-V. 192, p. 1302.

Intermountain Gas Co.-Appointment-
Pirst National City Bank, New York City, has been apponted
sole transfer agent for the $\$ 3$ cumulative preferred stock of the sole transer. agent for the
company.-V. 195, p. 2491.
International Flavors \& Fragrances Inc. - Six Months' Report-

International Minerals \& Chemical Corp.-Net Down The corporation has reported net earnings of $\$ 8,48,000$, or
$\$ 3.04$ per share on the $2,642,841$ common shares outstanding for the fiscal year ended June 30 , compared with $\$ 8,218,000$, or $\$ 3.07$

International Rys. of Central America-Shows Loss The company has reported. June railway operating revenues of


Jiffy Steak Co.-Common Offered-Via Aug. 3, 1962 prospectus, Arthurs, Lestrange \& Co., Pittsburgh, and shares of this firm's common stock at $\$ 10$ per share. Net proceeds, estimated at $\$ 551,625$, will be used by the company for redemption of outstanding preferred stock, plant expansion, additional equipment, new BUSINESS-The company was incorporated on Dec. 9 , 1953 , under business as of Jan. 1, 1954. The company is an independent proces-
sor of rrozen meat and rrozen meat products. Its prininap office
and plant are located on Route 286, Saltsburg. Indiana County, Pa.

 names. The company is also developing retail marketing outlets for
the company's products through wholly-owned subsidiaries operatitg
drive-in restaurans under the trae name . Winksy.r The first of
these was opered to the public during February 1962. these was opened to the public during February, 1962 .
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

|  | \$150,000 | \$97,500 |
| :---: | :---: | :---: |
| ans on Life Insuran |  |  |
| 5 $51 / 2 \%$ demand no | 8,229 11,814 | 8,299 11.814 |
| Mortgage: |  |  |
| $5 \%$ first mort | 25,000 | 1,405 |
| Equipment obliga |  |  |
| chattel mtge. on cer |  | 10,326 |
| Capital stock: |  |  |
| Common stock | 000 shs. | ,00 |

John's Bargain Stores Corp.-Record Sales, Earns. The company has scored record sales and earnings for the eirst
28 weeks of 1962, it was announced by David Cohen, Chairman
of the Board. The discount variety chain reported sales of sis, 1840,786 for the
28 weeks ended July 14,196 . This was an increase of $20 \%$ over



 pald out as dividends and rederpption premiums to former preterred
stockholders when the prefrred stoct issue was redeemed. The
The 1961 net income figure does not. noclued a dividend of $\$ 17,146$
pald to the former prefred sockholders.
Mr Mr. Cohen also reported that John's had opened 28 new stores
during the first 28 wweks of 1962 to bring the total number of
stores tn one sonn's Bergain Stores are located in cities and suburban com-
munities throughout the eastern section of the United States.-

Joslyn Mfg. \& Supply Co.-Six Months' ReportPeriod Ended June 30-


Kansas, Oklahoma \& Gulf Ry.-Earnings-



- Koppers Co., Inc.-Net Up $35 \%$ -

Sales and earnings of Koppers Co. for the first hale of 1962
showed significant Increases over last year's results, Fred C. Foy,
Chairman of the Board, announce. Chairman of the Board, announced.
Koppers'. net income for the first six months of this year totaled
$\mathbf{3 3}, 725,000$, a $35 \%$ increase over the $\$ 2,757,000$ earned in the first halt of 1961 . After provision for paynent of preferred dividendsts,
 of common stock outstanding, as c ,
The company's second quarter income was $\$ 2,005,000$ which was
equal, after provision for preferred dividends, to 82 cents per share. This' compares with $\$ 1$, B33,00, or ${ }^{73}$ cents per share; earned in
the second quarter of 1961 and $\$ 1,720,000$ or 69 cents a share, in the second quarter of 1961 and $\$ 1,720,000$, or 69 cents a share, in
the first three, months this year. First half sales this year were $\$ 140.1$ million, as contrasted with
the $\$ 129$ million recorded in the first half of 1961. Sales of all Koppers divisions were the same. period last year.
Sales. ine the second auarter of 1962 were $\$ 75.6$ million, up from
a volume of $\$ 70.2$ million last year.--v. $195, \cdot \mathrm{p} .640$.
Lake Superior \& Ishpeming RR.-Earnings-



Lehigh Industries \& Investing Corp.-Class A Common Offered-Via July 25, 1962 prospectus, Leeco Investors Corp., 800 - 71 st St.,' Miami Beach, Fla., a wholly-owned, subsidiary, offered publicly, 300,00 shares.
Net proceeds, estimated at $\$ 2,422,000$, will be used by the company for the repayment of debt, construction, and working capital.
 are located at 800 Thst st.; Miami Beach, Fla.
The present business of he company is is carried on through its (1) Lehigh Acres Utilities Co., a Florida corporation engaged in
he ownership and operation of a water treatment plant and dis the owererhip and operation or or, a water treatpent plant and dis.
tribution system, a sewerage disposal plant and collection system,


(2) Lehigh Building \& Development Co., a Florida corporation engaged in the construction and sale of residences and the con-
struction of commercial and community facitives at Lehish Acres,
Fla. Its executive orfices are located at 800 7 tist St., Miami Beach, Florida.
In addition it is proposed that, in the future, the company
will seek to accuire other enterprises so that eventually it will will seek to accuire other enterprises so that eventually it will
conduct diversified business operations either directly or through conduct diversified business operations either directly or through
wholly owned or majority owned subsidiaries. Management intends to investigate, and where feasible, to acquire, businesses of other
types, which, In its judment, will poovid diversified opportunities
top for the company. No negotiations for acquisitions are in progress
at this time, and there sis no assurance as so whether, when, or to
what extent other businesses may be accuired in the future. To
whe the extent that the shanes offfered hereunder are not sold, the above
described program of acquisition and expansion will be limited. Capitalization giving effect to present financing Long-term debt:
Real estate and chattel mortgages $\begin{gathered}\text { Authorized } \\ \$ 66,605\end{gathered} \quad \begin{gathered}\text { Outstanding } \\ \$ 33,080\end{gathered}$

Lehigh Valley RR.-Earnings-



Lily-Tulip Cup Corp.-Sales Up $51 / 2 \%$ -
Sales of Lilly-Tulip Cup Corp., New York, for the three months
 Chairman of the Board and President, reported to stockholders.
For the first six months of this year, sales came to a record 5 s.
mitwe, Profist for the seond quarter this year were s2.3 mililion, or
71 cents per share on $3,200,154$ common shares outstanding. This,



## Litton Industries, Inc.-Acquisition-

The Poly-Scientific Corp. of Blacksburg, Va., developers, and
producers of speciaized components for preciston instruments, has producers of spectalized components for precision instruments, has
been acquired by Litton Industries, of Beverly Hills, Callf. James J. Pandapas, President of the southwestern Virigina company, and Harry JJ. Gray, Vice-President of Litton Industries
and Chairman of Litton's Components Group, made the announcement.
Poly-Scenentific will operate as division of Litton's Components
Group, Mr. Gray sadd. Poly-Scientific sales. are at an annual rate of approximately
million and employment totals more than 300 persons. The
 company was o
The product line of Poly-Scientific includes. ultra-precise cart-
ridge-type slip rings, brush block assembles, commutators and steppring switches for navigation systems sir manned and unmanned
aitcrat, missiles, surface vessels and submarines. aircraft, missiles, surface vessels and submarines.
Consummation of the
Consummation of the acquisition by Litton is subject to the
issuance of a permit by the Commissioner of corporations of issuance of ${ }^{\text {a }}$ permit by th
Califormia.

## Long Island RR.-Earnings-

Per. End. June 30- $1962-$ Quar. $-1961 \quad$ 1962- 6 Mos.- 1961

 195, p. 2262

## Louisville \& Nashville RR.-Earnings-

Fer. End. June 30- $\quad 1962$ - Quar.-1961 1962-6. Mos.-1961



MSL Industries, Inc.-Record Sales, Earnings-
MSL Yrdustries, experienced record sales and earnings for the
six months ending June 3 , 1962. Arnold Meyer, President, reported to shareholders that first-half
sales climbed to new highs of $\$ 15,305,362$, an increase of $26.8 \%$ over comparative new hilgures of of $812,013,8105,362$, an
tions and the recent Miami Industries restatee
Per share earnings reached a record $\$ 1.64$, a $27.1 \%$. Increase
over the comparative $\$ 1.29$ per share for the first haif of 1961 . over
Meyer pointed out that if the Miam Industries merger had taken place Jan. 1 , 1962 , per share earnings for the first six months of the
year would have been $\$ 1.85$. Net income of $\$ 1,843,640$, compared to $\$ 1,48,293$ a year ato,
Includes deductions for amortization of acquisition costs in excess of book value-and or Federal Income taxes payable by the Miami Industries Divisision
on protits prior to May 22,1962 , the date of its merger with MSL.
-v. 195, p. 2931.

## Magnetic Metals Co.-Sales, Earnings Up-

This Camden, N. J., company reported sales and earnings for
 the current first half were t289, sit7, per 35 cents per common share,
as compared with $\$ 266,822$, or 32 cents per com con share, last


Maine Central RR.-Earnings-
Ry. End. June 30- 1962-Quar--1961 1962-6 Mos.-1961


Mandrel Industries, Inc.-Proposed Merger-
James F. Coonan, President of Mandrel Industries, and Fobert
Ray, President of Robert H . Ray Co., Inc., have announced plans for the merger of the Ray Company inte. Mandrel and tor
Mandrel's accuisition of Mandrel's acquistion of Ray's forigig anfiliates.
Conclusion of the merger is dependent upan
Conclusion of the merger is dependent upon stockholder approval.
stockholders will vote at special meetings, but meeting dates have
not yet been set.
Exact the merger-acquisition were not disclosed, but it wasment plus 412,192 thares of Mandrel common stock in exchange
poym
tor for all outstanding Ray Company stock. Ray had been privately held. Coonan estimated that, following the merger, Mandrel sales
Mhould exceed $\$ 25.000 .000$ annually, and that earnings should be be
 the merg the merger.
In $1961{ }^{\text {Mandrel }}$ had sales of $\$ 10,800,950$ and earnings were
$\$ 800,009$, or 70 cents per share on the $1,137,148$ common shares Thu Ray Company will continue to operate with its existing
stafi as a division of Mandrel with Mr. Ray as President and starf ${ }^{\text {as }}$ a division of Mandrel with Mr. Ray as President and
general manager," Mr. Coonan said. Mandrel manufactures electro-mechanical devices, geophysical ex-
ploration instruments and color sorting machines. Ray


Manhattan Shirt Co.-Six Months' Report-
$\qquad$
Net sales
Net earnings before Federal income tax $\quad \$ 21,264,2920$ §10,292,880
 ${ }^{*}$ *Based on 435,258 shares outstanding on June 29, 1962.-V. 195,

Maradel Products, Inc.-Appointment-
Manufacturers Hanover Trust Co., New York Clty, has been
appointed transfer agent for the common stock of the corporation.
Marquardt Corp.-Sales, Earnings Higher-
For the first 28 weeks of 1962, the corporation of Van Nuys,
 spech to the New York Soclety or Securty Analysts.
This compares with restated sales and earnings of $\$ 24,260,808$ and s150,787, respectively, eaual to 11 cents per share tor the the
comparabie period in 1961. Mr. Marquardt said that for the whole

Martin Marietta Corp.-Secondary Stock OfferingOn Aug. 8, 1962, Bache \& Co., New York City, announced that the exchange distribution of 374,000 shares of Martin Marietta common stock had been completed. Of the total distribution, 277,055 shares were sold at $201 / 4$ and 96,945 were sold at $201 / 8$. -V. 196, p. 579.
Mastan Co.-Reports Record Earnings-
This commercial and industrial finance company based in New York, reported all-time hilghs in receivables outstanding, gross
income and net income for the fiscal year ended May $31,1962$.
 equel to. 81 cents per common thare; based on the ayerage number
of shares outstanding during he the year, compared with $\$ 980,792$, or
McCulloch Oil Corp. of California-Sales; Net UpSales, cash flow and profits for the second quarter of 1962 set
new highs for this company. Sales totaled s6ex, 850 as compared
 Six Months Ending June 30-
Sales
Cash
fill


Net profit for the first six months of 1962 totaled $\$ 199,910$ as compared to $\$ 189,794$ for the first six months of 1961 and The company reports that the proposed acquisition of the
Jonnell Gas co. will not be consummated. As previously announced
 the Board of Dircectors of both companies had reached agreement
as tot the basic terms of the transaction. Unfortuanately, several
contingencles, including favorable tax treatment for the sellers could not be resolved and management of both companites has
decided to abandon any further negotiations.-V. 195, $p$. 2036.
McDonnell Aircraft Corp.-Earnings Hit New High J. S. MeDonnell, Chairman has announced that final audited
earnings after taxes for the tisal year unded June 30,1962 were
at a new high of $\$ 13,879,691$ as compared to $\$ \$ 12,109,357$ for the the at a new hior.
previous year. Earnings per share for fiscal 1962 were $\$ 4.02$ compared to $\$ 3.54$
for the previus year, based on $3,454,637$ shares, outstanding on Earrings represented a $3.55 \%$ return on sales of $\$ 390,718,187$
 very substantial additional contracts for Navy and Air Force
Phantoms and NASA Gemini Spacecratt sere currently in process of negotiation and
Merritt-Chapman \& Scott Corp.-Net Up SlightlyThe corporation has reported that consolidated net earnings atter
taxes for the first halp of this year totaled $\$ 2.694,000$, equal to
 45 cents per share, after a Federal tax refund of $\$ 850,000$ resulting
from a prior year adausment. Consolidated revenues in the 1961 rom a prior year adjustment.
period amounted to
sist,583,000.
Merrit's consolidated net earnings for the three months ended
June 30 amounted to $\$ 2,52,000$, equal



Midland Enterprises Inc.-Bonds Sold PrivatelyOn Aug. 7, 1962, it was reported that an issue of $\$ 5,800,000$ Midland Enterprises $53 / \%$ first preferred mortgage bonds had been sold to institutional in-
vestors. The direct placement of the bonds was negotiated by Salomon Brothers \& Hutzler, New York City. The bonds, issue of 1962 , are due Jan. 1, 1976. The Cincinnati-based company will use the proceeds from the sale of the bonds to finance in part the cost of acquiring barges and one tow-boat to be used in connection with its barge
the Ohio. River.-V. 194, pi 957 .

Milo Eiectronics Corp-Six Months' ReportPeriod Ended June 30-
Sales . . arfit after taxes
Net,
Earnings per share
Net, profit after share:
Earnings per s. 195, p. 2746 .
Minneapolis, Northfield \& Southern Ry:Earnings
 $\begin{array}{cccccc}\text { Net rev. fr. ry, op } & \$ 274,607 & \$ 175,791 & \$ 455,260 & \$ 385,375 \\ \text { Net ry. oper. income } & 78,208 & & 43,043 & 123,472 & 104,570\end{array}$
Minnesota Mining \& Manufacturing Co.-Sales Up Thirteen Percent-
Pecord second, quarten saless of, $\$ 172,826,699$ up in $13 \%$ from, $\$ 152$,-
616,378 for the same period' last year,, were reported by the 616,378 fo
company
company,
Net income of $\$ 19,775 ; 608$, equalito to 38 cents a share of common
stock roset trom tin,928;173) equalt to; 35; cents a shave, for the stock, rose from tin, 928,
second: quarter of 1961,
For the first six months of the year, 3 M reported sales of



## Missouri-Hinois RR.-Earnings- <br>  

Missouri-Kansas-Texas RR.-Earnings-


Missouri Pacific RR.-Earnings-
er. End: June 30-. 1962-Quar--1961 1962-6 Mos-1961.
$\begin{array}{lllllll}\text { Ry, oper. revenue- } & 77,547,042 & 74,624,317, & 149,993,153 & 144,063,534 \\ \text { Ry: oper. expenses_ } & 56,881,152 & 53,156,437 & 111,014,435 & 106,115,209\end{array}$


## Monon RR:-Earnings-



Monongahela Ry.-Earnings-


Monroe Auto Equipment Co.-Annual Report-

 "Baseds on 2,$878 ; 7151 / 4$, shares outstanding on June 30,1962 -
${ }^{195}$, p. 2036.
Montana-Dakota Utillties Co.-Earnings HigherThis. Minneapolis. oompany, has reported consolidated net earnings,
of $\$ 3,900.860$ after taxes. in the six months ended June 30,1962 , compared with, consolidated net, earnings of $\$ 3,184,702$ in the 1961 .
first half: Earnings in the latest six-month period, after preferred dividend
requirements, amounted. to $\$ 1.66$ a share on 2,$068 ; 106$ common shares outstanding, against $\$ 1,38$ a share on $2,044,497$ shares out-
standing a yoar ago Operating revenue were: $\$ 19,786,375$, upe $11 \%$ from, $\$ 17,781,394 \mathrm{i}$
in the 1961 first haif; largely due to colder than normai weather in the first quarter. Gas revenues accounted for $14 \%$ and electric Operating expenses and taxes rose to $\$ 15,468,713$ from $\$ 13$,-
993,288 a year ago due principally to additional expense of natural 993.288 a year ago, dut principaly to additional expense of natural
gaie to meet last winter'se heawy, heating demand. Provisions for
property, and income taxes increased $\$ 730 ; 000$ over last yean-
V.

Moton Finanae Corp.-To Redeem Pneferred-
The corporation has called for redemption on Aug, 15 ; 1962 , all of
its outstanding $\$ s^{\circ}$ cumulative preferred stock at $\$ 105$ per share, pius accrued dividends of 60 cents per share. Payment will te made
at the Manufacturer's. Hanover Trust Co., N. Y.

## Munphy Conp.-Earnings. Down-

Normal net income of the corporation for the six months ended
June $30^{\circ}$ was $\$ 1,568 ; 000$ C: H : Murphy, Jr. President nouncedi After giving effect to applicable preferred dividends, this
 ment of the exploration: conoession in Bolivia in which bandonpany had ani interest, reducedes net inoome to $\$ 450$, oon or elght cents
pen share: Ren shara calcclations ane based on average shares of common stack outstanding in the peniod which
in 1262 and: $3 ; 406,270$ in 1961 .-V. $196+$ p. 580 .

Murnay Co. of Texas, linc.-Record Sales, Earnings Record high sales and net income for the first half of 1962
were reportea, by the company, Net income rose $37 \%$ to $81,451,763 ;$ up from $\$ 1,059.290$ in 1961.


National Dairy Products Corp. - Reports Record Sales-
World-Wide sales of National Dairy Products reached a. new high period of last year, J. Huber Wetenhall, President, announced fol Business for the first haf exceeded $\$ 80$
Business for the first half exceeded $\$ 900$ million for the first
time in the company's history, with sales time in the company's history, with sales tin the United States,
Canada and overseas climbing to a record. $\$ 916,257,000$, as com-

 $14,345,904$ shares outstanding, as compared with $\$ 1.65$ per shax
on the $14,271,442$ shares outstanding last year.
The company's. sales for the second quarter of 1962 totaled The company's sales for the second quarter of 1962 totaled
$\$ 450,494,000$ compared with $\$ 44,684,000$ fnr tha. same period, in
1961 profits after. tax equalled $\$ 13,065,000$ or, 91 cents. a s 1 are, 1961 Profits after tax equailed, $\$ 13,065,000$ or, 91 cents a s sare,
compared with $\$ 13,060000$ or 91. cents a share for the second
National Propane Corp-Net Up $30.5 \%-$
In the annual report to stockholders, Warron Alpert, Chairman, ands William: A. Schmalberger: President, stated that the compan establishedi a new high: with net earnings of s1,187.591 for the year
ended Aprill 30; 1962.: This represents an increase of $\$ 277 ; 554$ cver ended Apris 30, $196 \%$.
The principal $3.5 / 2 \mathrm{c}$.
The principal factors leading to this performance were reoord
high revenues of $\$ 20,642,247$ an ancen ince of $\$ 787,594$ over the prior high revenues of $\$ 20,642,247$ ant ncrease of $\$ 787$, sts
year coupled with generally favorabe product coss.
After, provision of $\$ 160,747$, for preferred stock dividends, earnings available to common, sbareholders amounted' to: $\$ 1,026,844$, another
record high Based. on 874,480 average outstanding shares- $30.9 \%$ recordi high. Based. on 874,480 average outstanding shares $30.9 \%$
more thisn in, 1961. earnings were equal to $\$ 1.17$ per share of com-
mon stock Earnings, for the fiscal. year. ended April: 30, 1961 on mon, stock, Earnings, for the fiscal. year. ended April. 30; 1961, on
667,700 average outtstanding shares. were $\$ 1.05$ pen common share, 667,700 average outstanding shares. were $\$ 1.0$ pin shares resulted
The siguifioant increase in the average outstanding shat
fron, the conversion. of 22,292 shares of $\$ 1.25$, second preferred; stock into $53,41,41$ shares. of conmon stock, the $55 / \%$ stock dividendi paid in
February and the exercise of 3,772 previously stock optioms.
Gash earnings, which are calculated by adding back depreciation charges to, reported net income, amountedt to $\$ 2,55,173$, or the en the average number of outstanding common shares.
Gas sales inoreased by $\$ 1,101,734$ to $\$ 18,395,417$. This was occar. sioned primarily by the fact that our Home \&'Adirondack subsidiaries
had a full 12 months' representation in this year's performance, 8 , opposed to six months in the prior period.
Appliance sales of $\$ 1,146,566$ were $\$ 196,978$ less than the year Appliance sales of $\$ 1,146,566$ were $\$ 196,978$ lese than the year
before. This was attributable to management's deeision to deempha-before. This: was. attributable to managere of holding and developing size its appliance salume:
greater gas vole
Other sales; including sales of fertilizr, tanks and farm equipment,
deolined: by $\$ 147,198$ in totaling $\$ 349,998$. All other operating revedeolined by $\$ 147,198$ in totaling $\$ 349,998$. All other operating reve-
nuas, including service charges, lease fees and carrying charges, nuns, inoluding service charges, lease fees and carrying charges,
increased by $\$ 30,036$, to a total of $\$ 750,276$.-v. 196, p. 9 .
National Rubber Machinery Co.-6 Months' Report PeilodiEndediJune 30-
$\begin{array}{cc}1962 & 1961 \\ \$ 10,778,000 & \$ 87900,000 \\ 819,000 & 220,000 \\ * \$ 3,79 & +1.103\end{array}$
 Unfilled orders. 217,903 shares. $\pm 213,630$ shares. -185 , p. 1388
National Union Electric Corp.-Net Up $136 \%$ A $136 \%$ increase in net income for the first he he like corporation, C. Russell Feldmann, Chairman and President, saidi earnings for the six-month period ended June 30
pared to $\$ 231,062$ for the first half of
On a per-share basis income for On a per-share basis, income for the compared periods was
9.5 cents and four cents, respectively. Share American, Stock Exchange.
Sales, fon the six months totaled. $\$ 18,375,580 ;$ Mr. Feldmann. said,
as against $\$ 16,513,449$ for the first half of 1961 -V.. 196, p. 2196.

## - Nautec Corp.-Receives Giant Contract-

The corporation has announced that the Board of Estimate of
the City of New York has approved purchase of 47,000 vandal-proof parking meters fromi its Duncin Parking Mieter Gor, Chicago. The meter industry,
Recently the, Board made public a report, showing that three private testing organizations had, found "the Duncan, meter is considerably superior to the other three meters submitted for
tests." Tests were made independently by the United States Test-
ing Laboratory" Hoboken, New Jersey, the City Testing and Reing, Laboratory, Hoboken, New: Jersey, the City Testing and Re-
search Laboratory, New York City, and the New York Testing search Laboratory, Now Nery, New- York City forkmanship accuracy timing The meters were graded for workmanship, accuracy of timing,
security of the lock, suitability for conditions of weathen and proon against, proomming.
other divisions of Natec, a diversified corporation with shares traded on the New York Sock Exchange, arerthe Bertaiam Yacht
Division, producer of fiberglass boats; the Braden Winch Division the Aermotor Division; manufacturer of electric water pumps; the Ivy. Hill Lithograph Division and the : Bondt. W.axehouse . Service
Division.-V. 195; pi 2382 .

## New Orleans \& Northeastern RR.-Earnings-


 $\mathrm{V}_{\mathrm{L},} 195_{\text {, }}$ p $\mathrm{p}_{8} 2305$

## New York Central RR. Earnings -

Per. End June 30-. 1962 Quar.-1961. 19624-6.Mos-196

 New York, Chicago \& St, Lquis RiR. Equipment Trust Centificates Offered-On Ailg 8 , 1962, Hialsey chased $\$ 2,600,000$ New Yort Chieago st pouis $41 \% \%$ serial equipment trust pnually Manch 1063 to Sept 1972 inglusive Th group bid $99.04 \%$. A $41 / \%$, On reoffering the certificates were pniced to yield from $3.375 \%$ to $4.35 \%$, according to matunity:
The issue will be secured by 10 Diesel locomotives 50 Airslide cars, 20 box cars and two flat cars; estimated to cost $\$ 3,311,895$.-V...196, p., 432.s

- New York Connecting RR.-Wamings



New York, New Haven \& Hartford RR.-Earnings



New York, Susquèhanna \& Western-RR.-Earnings



New York Trap Rock Corp.-Sales, Net HigherThis West Nyack, N. Y., company has. reported sales of $\$ 6$,
710,926 and net earnings of $\$ 484,584$ or 47 cents ai share on
 net, earnings of $\$ 240,359$ or 28 cents. a. share on 866,025 shares

Niagara Share Corp.-Annual Report-

 | Napital shares |  |
| :--- | :--- |
| Duning, the 12 months, ended July | 31, | Duning, the 12 monthe ended July 31, 1962, distributions of capir

tal gains and: Federal income taxes. paid far the account of, stock-
holders on undistributed; capital gains were equivalent to $\$ 116$ holders on undistributed; capitall gains: were equivalent to $\$ 1.16$
per share.- V . 190 ; p. 673 ,
Northern Illinois Gas Co.-Proposed AcquisitionDirectors of Allied Gasi Ca, Baxton, have approved a plan under
which Northern Illinois Gas. proposes, to accuire the common stock
of Allied Ges Co, through an exchenge of securithes This was announced in a joint statement by Merritt He Taylor,
President, Alled Gas, and Marwin Chandlen, President, Northern Illinois Gas.
NL-Gas, plans, to offen oonvertible preferred stock in exchange fo
Aliied common shans companies; will be one share off NI-Gas 4:80\%/ convertible preferred
cone stook ( $\$ 100$, par) for each four shares of Alled common. The pre
ferred stock will: be convertible into two shares ofi NI-Gas common Ytred stock will be conyertable into two shares ofl NI-Gas common
stook, and woll be nonoallable for five years andy callable thereafter at 105
that:
The directors of Alled Gas, at a meeting held on Aug. 3, declared the offer fair and reasonable and unanimously agreed to recommend
it to Allied Gas stockholers when the offering is made to hem.
Allied Gas has 177,168 shares of common stock outstanding, held
by abouti 375 stockholders.
The proposed offer is, subject to prior approval by the Illinois
Therce Commission, receipt of a satisfactory ruling from the Commerce Commission, receipt of a satisfactory ruling from the
Interna! Revenue Servioe that this wiil be a. .tax-free exchange, the effectiveness of a registration statement to be filed with the Secu-
ritices and $\bar{x} x$ changec Commission, and other legal requirements. rities and Bxchangeicommission, and other legal requirements. The
offeir will bec conditioned uponfacceptance by the holders. of not less
than so of the Alied Gas shares, It is expected the these than so of the Allied Gas shares. It is expected that these actions
will teke thres to faursmonths. Allied Gas serves about 500
Allied Gas serves about 9,500 customers in nine Illinois communi-
ties-Paxton, Rantoul, Gibson City, Elliott, Loda, Ludlow, Thomas Allied Gas serves about 9,500 customers in nine Munois communi-
ties-Paton, Rantoul, Gibson City, Elliott, Loda, Ludlow, Thomas-
boro and Saybrook in east-central. Illinois, and Rochelle, about 17
miles. west of. DeKall.
N1-Gas presently serves about 775,000 customers in 325 communi-
ies in 21 northern Illinois counties.-V. 195, p. 2746 .
Northern Pacific Ry.-Earnings-
 $\frac{3,49,3}{\$ 4,949,576} \xlongequal[\$ 5,563,544]{ } \frac{3,55,958,615}{\$ 7,988 ; 341}$


## Northwestern Pacific RR.-Earnings-


$\mathrm{Ry}_{\mathrm{t}}$ oper. expenses- $\frac{1,564,974}{1,582,628} \frac{3,013,877}{3,004,790}$

Oblates of St. Joseph (Santa Cruz County, Callif)Notes Offered-B. C. Ziegler \& Col, West Bend, Wis:, is offering publicly, $\$ 450 ; 000$ of this corporation's
direct obligation serial notes dated June 1,1962 , and due May 1, 1963-77. The notes are priced at par and accrued interest fon the matunitiess May 1, 1963: to May 1, 1974, and at 101 and accrued intenest for the maturities, Nov 1, 1,974 to May 1, 1977, inclusive. They are being issued in denominations of $\$ 500$, $\$ 1,000, \$ 5,000$ and $\$ 10,0,00$.
'Net proceeds will be used' to consolidate existing indebtedness of the corporation, repay temporary loans, and help finance the.
Novitiate nean Loomis, Calif.

The First National Bank of West Bend; Wis., is corporate trustee and the First Wisconsin Tnust Co.; Miliwaukee paying agent for the issue.

## Ocean Driliing \& Exploration Co.-Earnings Down

 The oompany has reported net income of $\$ 752,086$ for the halfyear ended June 30, 1962 , Alden . Laborde. President, announced: This is equivalent to 39 cents per share on $1 ; 890,122$ shares of
 Gross revenues were $\$ 4,297,442$ for the six months, slightli, above
the $\$ 4,285,705$, reported for the finst half of 1961. oil and gas
sales increased $21 \%$ to $\$ 70,664$. companed. with $\$ 609,936$ but sales increased $21 \%$ to $\$ 740,664$, companed with $\$ 609,936$ but
drilling ravenue. declined. to. $\$ 3,546,778$.this year from. $\$ 3,675,769$
a year ago for the period. Rig employment was: about $95 \%$ of
capacity, Mr. Laborde. said, -V. $195, \mathrm{p}$. 1430 .

## Orange \& Rockland Utilities, Ino--Revenues; Net

 HighenThis Nyack, N. X., utilitge and its subsidiaries, Rockland Electric
Co.. and ilike Countevt Light \& Bower Coi, have reported operating revenues of $\$ 19,188,479$ during the six manths ended June 30,1962 ,
against against those of $\$ 18162,2 n 6$ in the same period a, year ago, an
increase of $\$ 1,036 ; 263$. Nete income totaled $\$ 2 ; 358,117$ or $\$ 1.13$ per share on the $2,075,688$ common shares outstanding, compared with
$\$ 2.527,682$, orr $\$ 112$ ners share on. $2,000,418$ anerage common shares

Oxford Manufactuping Co., The - Net Up. 63\%Earnings of Oxford Manufacturing for the 1962 fiscal year, ended
May 31, increased $63 \%$ over the preceding year to a record $\$ 1,810$;Continued on page 51

## 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 previusly announced, but which have not yet reached their payment date.

 | 222 |
| :---: |
| $\vdots$ |
| 5 |
| 5 |

Per When Holders
Share Payable of Rec.
 Ecudorian Corp., Itd. (Bahamas)
Electro Consolidated Corp. class
 Federal Life \& Casualty (Battie Creek, Mich.)
Quarterly Bank \& Trust Co. (N. Y. C.) -
Federation Bank
Stock dividend Stock dividend
Finance Co. of America, class. A (quar.)
Class. $\mathbf{B}$
(quar.)
Class. B (quar.)
First National Bank (Boston) (quar,)
First National Bank \& Trust Co


Greyhound Corp., common (quar.)
41/\% preferred
41/4\% preferred
(quar.)
Hammermill Paper (quar.)
Hammond Organ Co (quar.)

|  |
| :---: |
|  |  |
|  | $4.60 \%$ preferred (quar.)

Inland Container, class A (quar.)
International Nickel Co. of Canada, Ltd.-Quarterly
International Utilities Corp., com. (quar.) -$\$ 2$ preferred (quar.)
Interprovincial Pipe Line (quar.) Interstate Mngineering (quar.)
Interstate Motor Freight System
Iowa Electric Light
lowa Electric Light \& Power-
Common (increased-quar.)
$4.80 \%$
$4.30 \%$ preferred (quar.)
Jamaica Water Supply Co., common (quar.)
$\$ 5$ preferred

## $\$ 5$ pref Class <br> Joslyn Manufacturing \& Supply (quar.)

 Kansas City Power \& Light-Common

## 3. $4 \%$ 4.2 4.3 41 Kav Kek Ken

Kavanagh-smith \& Co. (initial)
Kekaha Sugar Cond
Kendal
Kendall Co., common (quar.)
$\$ 4.50$ preferred (quar.)
Kern County Land Co. (quar.)
Kerite Kerite Company (quar.)Keweenaw Land Association Ltd., Interests.-
Kollmorgan Corp. (increased)
 Lake Superior District Power, com. (quar.) Le $5 \%$ preferred (quar.) Lee (H.) Co. (quar.)
Lithuard Refineries (quar.)
Liantation Co., Ltd. (increased) Lithue Plantation Co., Ltd. (increased)--
Lockhart Corp. (quar.)
Lockheed Aircraft (quar.) MacMillan Ring-Free Oil_
Maher Shoes, Ltd. (quar.)
$\qquad$

$$
\begin{aligned}
& \text { Marathon oil Co (quar.) } \\
& \text { Marsh supermarkets (quar.) } \\
& \text { Massey-Ferguson, } \text { ted. (quar). } \\
& \text { Mast Coal \& Coke Corp. (qua }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Maust Coal \& Coke Corp. (quar. } \\
& \text { Mays (J. W.) Inc. (quar.) } \\
& \text { Maytag Company (increased quar.) } \\
& \text { Medusa Pomplind Cement ( (auar) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Maytag Company (increased quar.) } \\
& \text { Medusa Portland Cement (quar.) } \\
& \text { Mercantile Trust Co. (St, Lous) (quar.) } \\
& \text { Meredithe Publishing co. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Meredith Publishing Co. (quar.) } \\
& \text { Merit. Associates (stock dividend) } \\
& \text { Messenger Corp. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Messenger Corp } \text { (quar.) } \\
& \text { Michigan Gas \& Eiectric, } \\
& 4.40 \% \text { preferred } \\
& 4.90 \% \text { preferred } \\
& \hline \text { (quar) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 4.90\% preferred (quar.) } \\
& \text { Micron Plastics Corp. (quar.) } \\
& \text { Middle South Utilities (increased quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Monarch } \\
& \text { Montgome } \\
& \text { Munsingw }
\end{aligned}
$$


Nashua Corp., class A (quar.)
Class $\mathbf{B}$ (quar.)
Class B (quar.)
National Fod Products (increased)
National Life \& Accident Insurance Co.--
 National Standard Co. (quar.)
National Union Fire Insurance (Ph.) (quar.) Nationamsterdam Casualty Co. (N. Y.) (s s a)
New Ampoundland Light \& Power Co., Ltd.Common (quar.)

## 5\% preference (quar.) North American Refractories (quar.)

 Northern Natural Gas-.$51 / 2 \%$
$5.80 \%$
$5.60 \%$ When Holdere


蒿

Name of Company
Per When Holder
Share Payable of Rec
Ohio Oil Co. (Name changed to Marathon
Oil Co. See dividend announcement under
new title)

 Quarterly
Pittsburgh, Youngstown \& Ashtabula Ry:-
$7 \%$ preferred Placer Developmen (quar.) Itd. (quar.
Premier Industrial Premier Industrial Corp. (quar.)
Radar Design Corp. (stock dividend)
Redwing Carriers Redwing Carriers
Republic Corp., $\$ 1$ preferred (quar.)
Revelstoke Building Material Revelstoke Building Materials, Ltd.$6 \%$ redeemab.e poreterred
Reynolds (R. J.) Tonacco-)
$3.60 \%$ preferred (quar.)
 Common payment omitted at this time. $5 \%$ convertible preter
Ross Gear \& Tool Co.
Rowan Controller (qual
Rudd-Melikian, Inc. (quar.) (stock dividend)
Rust Craft Greeting Rust Craft Greeting Cards-
Dividend payment omitted at this time.

|  |  |
| :---: | :---: |
|  |  |
| $4 \%$ preferred |  |

 $\begin{array}{rr}9-10 & 8-2 \\ 10-1 & 9-1 \\ 9-1 & 8-1\end{array}$ \begin{tabular}{c}
8.24 <br>
$0: 15$ <br>
0.15 <br>
\hline

 

$\substack{8-15 \\
8.1 \\
8 \\
8 \\
8.24 \\
8.24 \\
0}$ <br>
\hline
\end{tabular} ${ }_{8-22}^{9.12}$






 Simca Automobiles
American deposit
Simca Industries-
 Smith Investment
Southern Spring Bed (quar.)
Southern Union Gas Co., new com. (initial)
 $41 / \% \%$ preferred (quar.)
Spartans Industries Inc. (quar.
$\qquad$ Spindale Mills (quar.)
Standard Oil Co. (Ohio), common (quar.)
$33 / 4 \%$ preferred (quar.)
Standard Pressed Steel (quar.) Standard Rraio, Ltd. (qnitial quar.)
Sterling Drug Inc.
Stetson (John B.) Co., $8 \%$ pfo. (quar.)
Stratton \& Terstege Stratton \& Terstegge (quar.)
Sunshine Mining Co. (quar.)
Texas Gulf Producing (quar.)
Tidewater Telephone, commion (quar.) Tidewater Telephone, common (quar.)
Timken Reass A conv. ptd. (quar.)
Thermog Bearing (quar.) Thermogas Co, --.-.-.-.-.-.-.-.
Tractor Supply, class A (quar.)
Class Buar.)
Triangle Conduit \& Cable (quar) Triangle Conduit \& Cable (quar)
Tyler Ppe \& Foundry
omitted at this time) Uarco, Inc. (quar.) Union Sugar Co. (quar.)
United Aircraft Corp. (quar
United Artsts Corp. (qua
United Carbon Co. (quar.) United Carbon Co. © ${ }^{\text {anar }}$
United Fire Insurance
United Insurance Co of
Quarterly
Unted Printers \& Publishers, Inc. (Name changed to Rust Craft Greeting Cards,
Dividend payment was omitted at this time)
United Screw \& Bolt, class A United Screw \& Bolt, class A
Class B
U Gypsum Co., common (quar.)
 8\% preferred (quar.)
United Steel Cos., Ltd. Universal Foods Corp. (quar
$\qquad$ $\$ 5.50$ prior preference (quan.) (quar.)
Van Sciver (J. B.) Co., $5 \%$ cl. A pfd. (quar.) Walt Disney Productions (quar.)--........-
Washington Natural Gas (increased) Waste king Corp.- C conv. preferred (quar.)
Western Power $\&$ Gas Co-
$5.44 \%$ preferred (quar.)
$\begin{array}{ll}4.75 \% & \text { preferred } \\ 4.72 \% & \text { preferies A } \\ \mathbf{4 . 7 5} \% & \text { preferred } \\ \text { (quar.) (quar.) }\end{array}$
$\$ 2.75$ preferred (quar.)
Winter \& HHirsch, $7 \%$ pfd. (quar.)
Winter Park Telephone Co. (Flar.) Winter Park Telephone Co. (Fla.) (quar.)
Woodbury Telephone Co. (Conn.) (quar.)
Woodward Governor Co. (quar.) Wxtra Extra $\quad$.---York-Hoover Corp. (quar.) Zetgler Coal
Zerox Corp.

Below we give the dividends announced in previous weeks and not yet paid．The list does not include divi－ a ands announced
preceding table．

## Name of Comtrany

ABC Vending Corp．（quar．）
Acme maus．rtes＂c Acme maus ries＂（quart．）－（quar．）
 Aetna PInance $C 0$ ．（quar．）
Stock dividend Airkem，Inc．－－
Stock vividend on $A$ and $B$ shares（one
share of class $B$ for each 64 shares held） share of class $B$ fo
Alabama By－Proucts－
 Alabama Gas Corp，common（quar：）－－－
\＄5．50 preferred（quar．）
Alabama Great southern RR ．Ordinary－－ Alabama Power Co．， $4.20 \%$ pid（quar．） $4.60^{\circ}{ }^{\circ}$ preferred
$4.92 \%$（quar．
preferred（quar 4．92\％preferred（quar．）－－－－－
Alabama－Tennessee Natural Gas ruar．）
Alan Wood Steel Co．， $5 \%$ pfd．（quar．） Alan Wood Steel Co．， $5 \%$ prd．（quar．）
Alberta Gas Trunk Line Co，Ltd．－
5．76\％preferred B（quar．） 5．76\％preferred B（quar．）
61／4：preferred A（quar．）
Algoma Central \＆Hay Hy－
Comimon（quar．）
 Allock dividend on class．A \＆class B．．．．．．．．．．．
 Allied Maintenance（stock dividend） Allied Stores，common（qua 4\％preferred（quar．）－－
Allis－Chalmers MIg．，com．（reduced－quar．） Allis（Louis）Co．（quar．）
Almar Rainwear Corp．
Alpha＇ Portland ＇Cement（reduced） Aluminum．Co．of America，common（quar：）
$\$ 3.75$ preded $\$ 3.75$ preferred（quar．）
Aluminum Co．of Canada Ltd． 41, ， 2 nd $\begin{aligned} & \text { neferfed } \\ & \text { Aluminium，}\end{aligned}$（quar．） Ancrvean Aggregates Corp．，common（quar．）
5 preferred（quar．）
Ametican Airlines Inc．，common（quar．） $31 / 2 \%$ preferred（quar，）
Amention Bank Note Co．，common（quar．） Ameffcan Biltrite Rubber－
$\qquad$ Amefican Business Shares－
American Can Co．，common（quar fricome）－． 7merican Chain quar．）－＿（quer American Chain \＆Cable（quar．） Old common＇（inncreased（quar．）
New common（initlel Ametican Fite \＆Casualty（Orlando，Fla．）－
Quarterly Qwarterly
American \＆Forign power Co．．．．．．．．．．
Amertcan Greetings Corp．，class A（quar．） Class B（quar．）
Amertcan Heritag Publishing（quar．）
Ametrcan Home Assurance Co．（N．Y： Common（quar：）－
\＄4：64：prior preferred（quar．） American Insurs nce Supply（quar．）（News．）N．
mertcan Investment Co．of minols－
Common tquar．） $5^{1 / 2 \%}$ preferred（quar）
Arsican Maize－Products
New merican Maize－Product）
New eommon（initial）
7 \％preferred （quar．）
American Metal
 American Motors Corp．（quar．）－－1．－－
Amaran National Insurance（Galveston）－ Quarterly
Quarterly
Amorican News Co．（quar．） American Potash \＆Chemical，com．（quar．）－－ $\$ 4$ preferred A（quar．）－
$\$ 5$ special preferred（quar．

## 5 preferred（quari）．

American＇Radiator \＆Standard Sanitary－
Common（quar）
Common（quar．）\＆Standard Sanitary－
$7 \%$ preferred（quar．）．
i23c from accum．realized net gain on
investments and 8 fr from undistributed met incomel
 Américan States Insurance（Indianapolis）－
Common（quar．） $\$ 1.25$ preferred（quar．） Amejfean Tobacco Co．（quar，

## $6 \%$ preferred（quar．）， $51 / 2 \%$ preferred（quar． $5 \%$ preferred

$5 \%$ preferred
AMP，Inc．couar．
AMT Corporation
Amerine Corp，class
Ames（W．R．）Corp．
Amsted Industries（quar
Anchor Coupling（quar．）
 Anderson Electric，common（quar．）
Class $\mathbf{B}$（quar．） Angio－Canadian Telephone Ltd．，class A．．．． Anseuser－Busch（quar．） Anthony Pools．Inc．
Applied Research Inc
Arden Farms Co．common
83 participating preferre
argus Corp，．Ltd．－
New common（initial）
Class C preferred（initia

## 知膥 <br> When Ho <br> ayable $8-24$ $8-27$ $9-28$ $8-15$ $9-1$ $9-14$ $10-1$ $9-5$ <br> R Rec $8-10$ $8-10$ $8-15$ $7-13$ $8-15$ $8-31$ $9-14$ $8-20$

 $7-31$$10-23$
$10-23$
$10-23$
$8-21$
$9-17$
$11-30$
$11-30$
$9-12$
$9-12$
$9-12$
-810
$9-14$
$7-18$
$7-18$


## Mix

$\begin{array}{rrr}\$ 1.621 / 2 & 9-15 \\ -20 \mathrm{c} & 9-15 & 8-31 \\ & 81\end{array}$ $33 / 4 \mathrm{c}$
50 c
433 c
$62 / \mathrm{c}$
49 c
49 c
54 c
27 c
25 c
25 c
16 c
16 c
$171 / 2 \mathrm{c}$
$17 / 2 \mathrm{c}$
18

$$
\$ 1
$$



Name of Company

 （15） Beech－Nut Life Savers（2－fir－1 stock splat
Bekins Van $\&$ Storage Co．（Calif）（quar．）
betco Petroleum（initial quar．） belco Petroloum（initial quar．）

## Common－ $4 \%$ prefered（quar．） $4 \%$ preferred（quar） 4\％preferred（quar）

Bell \＆Howell Co．（quar．）
Bemis Bros．Eag Co．（quar．）
Beneficial Finance．Co．（inceased－quar．）
Best \＆Company（quar．）
Bethlehem Steel Corp．Common（quar．）

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lol
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    Class A (initial.-quar.)
    Blue Bell, Inc. (quar.)
Quarterly
Blue Bonnets Raceway, common-_-
fxtra
Plue Ltt Pubishing (quar.)
(Quarterly from net investment income)
Blyyooruitzicht Gold Mining Go. - Mcome) -
American deposit receipts -(final payment
of about 17 cents. per depositary share
for the year ending June 30, 1962)-1
Bobble Brooks, Inc. (quar.) (auar:)
Boble Aluminum \&
Borden Company
B
Borden Company
Borg-Wharner Oorp.
$3 / 2 \%$ preferred ( $q$
Boston. Fund, Inc.-
(Quarterly from in
(Quarterly from net investment income)
Bourios, Inc. (quar.)
Bowater Corp. of North America, Ltd.--
$5 \%$ preferred (quar.) Ame
$51 / 2 \%$ preferred (quar.)
$51 / 2 \%$ preferred (quar.)
Brach (E. J.) \& Sons: (quar:)
Braniff Airwavs
Brazilian Traction Light \& Power, Ltá., com
Breskin Publications (initial) -
Brillo Mfg. Co. (quar.)
British American Oil, Ltd. (quar.)
British, American Oll, Ltd. (quar.)
British-American Tobacco Co., Ltd.
7 pence per share free of British income
tax oxyen Co. Ltd., Amer dep recelpts
(Interim payment of $4 \%$ less British In-
(nterim payment of $4 \%$ less British in-
come tax of $383 / 4 \%$ )
Broadway-Hale Stores (quar.)


## Bush Terminal Eildgs tquar．） Buh Terminal Go．（stock dividend） Byllesto（H．M．．）． $5 \%$ preferred（quar．） $5 \%$ pretered．（quar）



 Camp Chemical Co．（quar．）－－
Canada Crushed \＆Cut Stone，Ltd．（quar．）
Canada \＆Dominion Sugar＿ Canada \＆Dominion Sugar．
Canada Foils Co．Ltd．
Canada Malting Co．Ltd．（quar．） Canada Malting Co．；Ltd．（quar．）－anadian Canners Lta．，class A（uar．
Canadian Devorian Petroleums Ltd．（initial）
Canadian Farirbdnss Morse Co．Ltd．，class A
Canadian Fund，Inc．（quarterly from net in Canadian Fxirbdnks Morse Co．Ltd．，class，A
Canadian Fund，Inc．（quarterly frownet in
vestment income）
Canaian Generak Electric Co．Ltd，（quar． Cestment income）
Canaaian Generadicectric Co．Lta（quar．
Canadian Oil Cos．，Ltd．（quar．） Canadian Oil Coo．，Ltd．（quar．）
Canadian Power \＆Paper Securities－
Annual
Canadian Utilities，Itd．， $5 \%$ pfd．（quar．）
 Canadian Utilities，Itd．， $5 \%$ pfd．（quar．）
$44 / \% \%$ pretered（quar：）
Canadian Western Natural Gas Co．，Ltd．－
Common

$\qquad$
$\qquad$ Carpenter Steel Co．（quar．）－
Extra
Carirer Corp．，common（quar．）
$41 / 2 \%$ preferred（quar．）
 $1: 18$
12

$4 \%$ preferred (quar.)- common (quar.)
$43 / 4 \%$ preferred (quar.)
Cincinnati Milling Machine Co., com. (quar.) $4 \%$ preferred (quar.)
Cincinnat. New Oriears \& Texas Pacific Ry. $5 \%$ preferred ( (quars.)
$5 \%$ preferred (quar.)
 City Stores Co. (quar.)
Cly Water (Chattanooga, $5 \%$ prd. (quar.)
Clearfield \& Mahoning Ry. Co. (sa) Cleveland. Cliffs Iron, common (quar.)
$\$ 4.50$ preferred (quar.).
Cleveland Electric (lluminating, com. (quar.)
$41 / 2 \%$ preferred (quar.) 41/2\% preferred (quar:)
Cleveland \& Pittsburgh RR.
7\% regular guaranteed (quar.)
4\% special guaranteed (quar.)
oca-Cola Bottling Co. (Los Angeles) (s-a) Coca-Cola Bottling Co. (Los Angele
Cochrane-punlop Hardware Ltd.Class A. (quar.)
Colgate-Palmolive Co., com. (quar.) $\$ 3.50$ preferred (quar.)
Collins \& Akman Cor. (increased-quar.)
Colonial Acceptance, class A Ast series (A) quarterly payment of 9 c plus 3 c accum.) (A Colonial Corp. of America '(qua)
Colonial Sand \& Stone (quar.) Colonal Sand \& Stone (quar.) -
Colorado Milling \& Elevator (quar.)
Colorite Plastics Columbia Gas System (quar.)
Columbia Pictures Corp., \$4.25 pfd. (quar.) Combined Enterprises (quar.)
Combined Insurance Co. of America (Chicago) (quar.)
Class B (quar.) Class B (quar.)
Quarter Title Guaraity (Memphis) (quar.) Commercial Bank of North America ( $\mathrm{s}-\mathrm{a}$ )
Stock dividend Commercial Greait Co., common (uuar.)
$41 / 2 \%$ convertible preferred (quar.) From wialth Thicome Fünd-
From investment income-
Quariterly Commonwealth Oil Refining Co. (s-a) vania (quar.) (subject to stockholders
Stock dividend
approval on Aúgust 10) Compro shoe Machinery (quar.)
Composite Bond \& stock Fund Concord Natural Gas, common (quar.)
$51 / 2 \%$ preferred (quar.)
Confederation Life Ass. (Toronto) (quar.) Quarterly
Connecticut General Life Insurancely
(Hartford) Connecticut Light \& Power (increased quar.)
Connohio, Inc, 40c preferred (quar.)
Consolidated Edison Co (N Consolidated Edison Co. (N. Y.) (quar.)
Consolidated Financial Corp. (quar.)
Consolidated Laundries Corp. (quar) Consolidated Laundries Corp. (qua
Consolidated Natural Gas (quar.)


## New common (initial) $\$ 4.50$ preferred (

## $\$ 4.50$ preferred (quar. $\$ 4.52$ preferred (quar:) Consumers Wrred (quar

Consumers Water (quar.)
Container Corp. of America, com. (quar.) 4\% preferred (quar,)
Continental Assurane Co. (Chi.) (quar.)
Continental Can Cc., common (quar.) $\$ 3.75$ preferred (quar.)
Continental Casualty Co, (Chicago) (quar.)
Continetal Copper \& Steel Industries $5 \%$ preferred (quar.) -
Continental Investment Corp. (Ohio) (quar.) Cook Paint \& Varnish Co. (quar.)
Coper-Bessemer Corp. (quar.)
Cooper-Bessemer Corp.
Copeland Refrigeration
Copperweld
Copperweld Steel Co. (quar.)
Corrdon. \& Reynolds. \$1 puar.) (quar.)
$\$ 1$ preferred $A$ (quar.)
Cosmos Imperial Mills, Ltd. (q-ar.)
Couvrette \& Provost Ltee (quar.)
Crane Company, $33 / \% \%$ preferred (quar.) Crompton \& Knowles Corp. (quar.)
Crown Cork \& Seal Co., Inc., $\$ 2$ pfd. (quar.)
Crown Cork \& Seal Co., Ltd. (quar.) Crown Trust Co. (Toronto) (quar.)
Crown Zellerbach Corp., \$4.20 pfd. (quar.) $7 \%$ preferred (quar
Cuneo Press Inc, (quar.)
urtiss-Wright Corp. common (quar.)---
Class A. (quar.)
Dahlstrom Mfg. Co (quar.)
Dana Corp., common
Dana Corp., common (quar
3 $3 / 4 \%$ preferred (quar.).
Deere \& Co. (quar.)
Del Monte Properties (quar.
Extra
DeMun Estate Corp. (quar.) Demun Estate Corp. (quar.)
Defiance Industries. class $B$ (stoek dividend)
Delare Barrell \& Drum (stock dividend)Delaware Fund, Inc. '(quar,)
Delaware Income Fund (quarterly from net Delaware Power \& Light-

## $\begin{array}{ll}4 \% & \text { preferred } \\ 3.7 \text { (quar.) } \\ 4.28 \% & \text { preferred } \\ \text { preferred } & \text { (quar. } \\ \text { (quar. }\end{array}$

$\begin{array}{ll}4.56 \% & \text { preferred (quar. } \\ 4.20 \% & \text { prefered (quar.) } \\ 5 \% & \text { preferred }\end{array}$
Delta Air Lines, Inc. (quar
Denisnn Mines, Itd... cormmnn Dennison Mfg., class A com. (quar.
Voting common auar.
$8 \% \%$ debenture stock (quar.)
Dentists' Supply Co. (N. Y.) (qiar) Dentists' Supply Co. (N.: Y.) I (Giar.)
Denver \& Rio Grande Wertern RR. (quar.) Detroit steel Corp. (quar.) --
Detroiter Mobile Detroiter Mobile Homes (quar.
Di Giorgio Frutt Di Giorgio Fruit (quar.)--
Diamond Alkali Co., common (quar.) \$4 preferred (quar:)
Diamond Crystal Sat Co-- (quar:) Dictaphone Corp., common (quar.)
4\% preferred


Per when
Snatre Paunower



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

 <br> <br> \section*{WEEKLY VOLUME OF TRADING}}


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



## Highest 



## NEW YORK STOCK EXCHEANGE

Atchison Topeka \& Santa Fe com_10
$5 \%$ non-cumulative preferred_10 Atlantic City Electric Co com-_ $41 / 2$ Atlantic Coast Line RR_No par
Atantic Refining common_-10
 Austin Nichols common_-No par
Conv prior pref ( $\$ 1.20$ - No par
Automatic Canteen Co of Amer-2.50 Avnet Electronics Corp.............-5



LOW AND HIGH SALE PRICE

 21
10
$391 / 2$
$901 / 4$
344
48
83
$153 / 1$
$21 / 4$
$135 / 3$
133
22
16
$223 / 8$
$203 / 4$


 $211 / 8$
10
$391 / 4$
90
34
$483 / 8$
$823 / 4$
16
$23 / 6$
$131 / 2$
$131 / 2$
22
$151 / 2$
$221 / 2$
$21 / 4$ 102,800
13,800
2,300
110
4,000
13,300
450
7,800
40,400
1,800
1,000
200
37,500
55,100
105,900



 $29 . \quad 81 / \mathrm{Mar}$
$58^{1 / 2} \mathrm{Feb}$ $\quad{ }^{581 / 2} \mathrm{Meb} \mathrm{Mar}_{2}$ $\begin{array}{r}\text { ar } 12 \\ \hline\end{array}$

----- 10
 Braniff
Briggs
Briggs Bristol-M
$33 / 4 \%$
Broklyn
$5.50 \%$ Brown S
Brunswi
Buckeye Brunswic
Buckeye
Bucyrus
Budd $\mathbf{C}$
Bufalo pr
But
$\$ 5$ pr
Buffalo
ullard
ullock'
Bullock's
Bulova
Burlingto
$4 \%$ pr
$4 \% \mathrm{p}$
$31 / 2 \%$
$41 / 2 \%$
31/2\%
Burrady
Burn
Bush Term c

Callfornia Financial Corp----1
 Novione uたu No




| 813 |
| :---: |
| 4 |
| 10 |
| 12 |
| 7 |
| 1 |
| 8 |
| 4 |
| 2 |
| 2 |




## NEW YORK STOCK EXCHANGE STOCK RECORD



For footnotes, see page 25.

## NEW YORK STOCK EXCHANGE STOCK RECORD








# 1 

|  | $\begin{aligned} & \text { ND HIT } \\ & \text { nesdar } \\ & \hline, 8 \end{aligned}$ |
| :---: | :---: |
| $22^{1 / 2}$ | 221／2 |
| 26 | $261 / 2$ |
| 10 | 101／4 |
| 203／8 | 20\％／8 |
| 141／8 | 143／8 |
| 311／4 | 311／8 |
| 45 | 46 |
| 1483／4 | 154 |
| ＊9 | 90 |
| －94 | 95 |
| $211 / 2$ | $213 / 4$ |
| ＊153／8 | 16 |
| $53 / 4$ | 53／4 |
| 44 | 441／4 |
| 82. | 82 |
| 143／4 | 147／8 |
| 241／2 | 243／4 |
| 203／4 | 211／4 |
| 993／4 | 1023／4 |
| ＊ $45 \%$ | 461／2 |
| 42 | 421／2 |
| $371 / 2$ | 381／2 |
| $921 / 2$ | $931 / 4$ |
| 147／8 | 15\％／ |
| ＊92 | 96 |
| $16^{1 / 4}$ | 167／8 |
| ＊13 | ${ }_{\substack{131 / 2 \\ 75 / 2}}$ |
| 75 | $48{ }^{7 \%}$ |
| ${ }_{0}^{48} 103$ | 18 |
| ${ }_{*}{ }^{8} 1031 / 24$ | 263／4 |
| $71 / 2$ | $7{ }^{3 / 4}$ |
| 225／8 | $223 / 4$ |
| 93／4 | 93／4 |
| 183／6 | 193／4 |
| 341／4 | 341／4 |
| 52 | $523 / 4$ |

PRICES
Thurs
Aug．

## 


Sales for
the Week
She


















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$1413 / 1$ Dec 13

$\begin{array}{r}24 \\ 12 \\ 4 \\ 17 \\ 31 \\ 3 \\ 19 \\ 50 \\ 28 \\ 2 \\ 1 \\ \hline\end{array}$
For footnotes，see page 25.

## NEW YORK STOCK EXCHANGE STOCK RECORD



 ふปNNUNNN







G
Gabrtel
Gamble Skogmo Inc
Garaner-Denver Co
Garrett Corp
Gar Wood Industries Inc common-1
$41 / 2 \%$ convertible preferred
 $\$ 0.60$
General
$\$ 4.50$
p
 General Amer
General Baking
$\$ 8$ preferred


Wiv
$\begin{array}{lll}1 / 2 & 20 \\ 58 & 39\end{array}$


$$
\begin{aligned}
& \text { General Outdor Advertising--15 } \\
& \text { General Porthand cement Co- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { General Portland cement Co } \\
& \text { General Precision Equipt } \\
& \$ 1.60 \text { conv preferred }
\end{aligned}
$$

$$
\begin{aligned}
& \$ 1.60 \\
& \text { Gener } \\
& \text { Gener } \\
& \text { Gener }
\end{aligned}
$$






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## NEW YORK STOCK EXCHANGE STOCK RECORD


 $39 . \overline{\text { May }} 118$

$\underset{\text { Lowest }}{\text { Range }}$

STOCKS


I















10
$11.3 / 4$
88
$431 /$
84
40
65
15
40
90
13
18

NEW YORK STOCK EXCHANGE STOCK RECORD

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$\underset{\text { Lowest．}}{\substack{\text { Range Since } \\ \text { Jan．} 1 \\ \text { Highest }}}$



$\underset{\text { NEW YORK STM }}{\substack{\text { STOCKS } \\ \text { EXCHANGE }}}$
K




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 ติจ
$271 / 4 \mathrm{Jan} 12$



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## NEW YORK STOCK EXCHANGE STOCK RECORD


































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For footnotes, see page 25.

## Range for Previous Year Lowest

$\underset{\text { Lowest }}{\text { Range Since Jan．} 1} \quad$ Highest





OW AND HIGH SALE PRICES Wednesday
Aug． 8















## Pacific American Corp $-1 .-5$ Pacficic Cement \＆Aggregates Inc－5 Pacific Gas \＆Electric． Pacific Gas \＆Electric－－10－10 Pacific Hawatian Products Co－1  6\％preferred＿－－1i－1 Pacific Tin Consolidated Corp－10 Packard－Bell Electronic  Pennsylvania

 May
Jun
May
Jun
Jun
Aug
May
Jan
Jun
Jun
Jun
May
Jun
May
Jun
July
Jan
July
Jun
May
July
Juy
／Jun
4 Jun
I Jun
Feb
1／4 Jun
1／4 Aug
Aug ム告N



## Peoples Gas Light \＆Coke－No par 




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## 123 Sep 2

 123 Sep$181 / 4 \mathrm{Jan}$
$625 / 8 \mathrm{Dec}$








 7\％guaranteed preferred＿－100
P1ttsburgh Metallurgical Inc－1． 10
Ptttsburgh Plate Glass Co＿－ 10
Pittsburgh Steel Co com







$\begin{array}{ll}1261 / 2 & 1281 / 2 \\ 20^{1 / 4} & 213 / 8 \\ & 1 / 2\end{array}$




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19,000
11,000


## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD





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## NEW YORK STOCK EXCHANGE STOCK RECORD


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$1431 / 145$

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$941 / 4$ July $19 \quad 1715 / 8$ Dec $11 \quad 871 / 2$ Jun $14 \quad 1661 / 4$ Jan

$1405 /{ }^{\prime \prime} 1431 / 8 \quad 1383 / 41451 / 4$ $\qquad$


$-195 / 8.201 / 8$


$193 / 4201 / 8$
29
$-739 / 801 / 2$
$-171 / 2: 17^{1 / 2}$
$201 / 8 \quad 201 / 4$ $\begin{array}{cc}29 & 29 \\ 79 & 80 \\ 173 & 17\end{array}$

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


\$Sale prices are indicated with a double dagger. All other figures are bld and asked quotations.
(Range for Week Ended August 10)
 sit Unification IssueTransit Unification issue-
$\mathbf{5 \%} \%$. Corporate Stock 1980.


FOREIGN GOVERNMENTS AND FOREIGN
CCORPORATE ISSUES
Akershus (Kingdom of Norway) 4s 1968__Mar-Sept




reduced to $3.375 \%$ ) 1979 .--
For footnotes, see page 35.

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended August 10)



For footnctes, see page 35.

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended August 10)



For footnotes, see page 35 .

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended August 10)



[^3]
## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended August 10)




Northern States Power Co
(Minnesota) first mortgage 23/8 1974-- Feb-Aug
First mortgage
$23 / 4 \mathrm{~s} ~ 1975$

Ist mortgage
First mortigage
First mortgate First morttagage
First
mortgage
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1 st
1 st



Ohio Oill $\mathrm{Co}_{0}{ }^{4} 3 / \mathrm{s}$ d debentures $1987 \ldots-\quad$ Apr-Oot 1st mortgage
1st mortgage
1st mortgage 2
1st mortgage
1st mortgage 3

 Pacific Gas \& Electric


Pan American World Airways-
 Pennsylvania RR-

 General mortgage 41/4s series E 1984--.-Jan-July
General mortgage $31 / \mathrm{s}$ series F 1985.-Jan-July
 Philadelphia Baltimore \& Wash RR Co--Feb-Aug
General 5 s series B 1974
 Philadelphia Electric Co-
$\qquad$
Pllsbury Mills Inc $31 / \mathrm{ses} 8$ f debs
Pittsburgh Bessemer \& Lake Erie $2 \% / 8 \mathrm{~s}$ 1996 June-Dec
Pittsburgh Cincinnati Chic \& St Louis Ry-
Consolidated guaranteed $41 / 2 \mathrm{~s}$ ser I 1963 Feb-Aug Consolidated guaranteed $41 / 28$ ser I 1963-Feb-Aug
Consolidated guaranted $41 / 2 \mathrm{~s}$ ser J 1964 May-Nov
Pittsburgh Cinc Chicago \& St Louis RR-
 General mortgage 5 s series B B 1975.-..-April mortgage 33s series 1975 April-Oct
General
 ${ }_{3}^{7 / 8 s}$ series A. 1984
ittsburgh Youngstown \& Ashtabula Ry--Mar-Sept

 Electric Power Co-

,


$\begin{array}{cc}1033 / 4 & 103^{3 / 3} \\ 861 / 20^{1 / 2} & 853 / 6\end{array}$



For footnotes, see page 35.

## American Stock Exchange <br> WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions Stock Exchange itself and is intended to include every security whether on the American Stock Exchange for the week beginning Monday Aug. 6, stock or bond in which any dealings have occurred during the current year. $\xlongequal{\text { and ending Friday, Aug. 10. I }}$


## B



[^4]AMERICAN STOCK EXCHANGE (Range for Week Ended August 10)

| Fabrex Corp $\qquad$ |
| :---: |
| Falcon Seaboard Drilling ${ }^{\text {co-- }}$ |
| Fanny Farmer Candy Shops Inc. |
| Faraday Urantum Mines Ltd |
| Fargo Oils |
| ${ }^{\text {Federated }}$ Purchaser cla |
|  |
| Financial General co |
| Nation |
|  |
|  |
| th sterling Inc |
| Fischer |
| Fishman (M H) Co in |
| Flying |
| Ford Motor of Canada |
| Forest City Enterprises |
| Fotochrome |
| resnillo (The) C |
|  |
|  |

## AMERICAN STOCK EXCHANGE (Range for Week Ended August 10)





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## M

MacFadden-Bartell Corp-1.-50c Macke Vending Co class. Mackey Andines Macoid Industries nc C-arp
Magna Oil Coleum Corporation Maine Public Service
Majestic Specialties Majestic Specialties Inc
Mallory Randall Corp-
Mangel Stores
Marconi International Marine
Communicaion Co Ltd .......... Martin-Marietta Corp warrants
Maryland Cup Corp. Maryco Corp.....--
Massey-Ferguson Ltd McCrory Corp
McCulloch Oil N. a Jonnson \& Co new comMenasco Mfg Co-
Merchants Refrigerating Co--
Merrill Island Mining Corp Ltd
Metal \& Thermit Corp
Mighigan Chemical Corp
Michigan Sugar Co common
Micromatic Hone
Microwave Associates Inc Midland Oil Corp \$1 conv preferred Mid-West Abrasive
Midwest Investment $\mathbf{C o}$ Midwest Investment Conn
Milawestern, Financial Corp
Mill Factors Corp Miller Wohl Co common_- 500 Milo Electronics Corp. Minnesota: Power \& Light. $5 \%$ pfd 100 Mirro Aluminum Company--.--10c Missouri-Kansas-Texas RR "ctfs".--
Mohawk Airlines Inc Mohawk Airlines Inc.
Molybdenite Corp Can) Itd--
Molybedenum Corp of America_
 Monogram. Precision
Monongahela Power Co
$4.40 \%$ preferred
$4.80 \%$ preferred series B-----100
For footrotes, see page 35 .

## AMERICAN STOCK EXCHANGE (Range for Week Ended August 10)



For footnotes, see page 35.

## AMERICAN STOCK EXCHANGE（Range for Week Ended August 10）

|  |  |  |  | Since Jan． 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
|  |  | $\begin{array}{cc} \text { Low } & \text { High } \\ 53 / 8 & 53 / 4 \\ 51 / 2 \end{array}$ |  | $\begin{aligned} & 5 \text { Jun } \\ & 27 \\ & \text { 27ay } \\ & \text { Jum } \end{aligned}$ | 年退 Jan |
| Uersal Insurance－－－－－－－－－－－17．78． |  | ${ }^{281 / 2} 88$. | $\underset{\substack{1.300 \\ 3.300}}{\substack{150}}$ |  |  |
|  |  |  | ${ }_{\text {1，300 }}^{1,100}$ | 号 |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
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| ，emex |  |  | $\underset{\substack{2,500 \\ 4,20}}{1}$ |  |  |
|  |  |  |  |  |  |
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|  |  | ， | ${ }_{\text {200 }}^{200}$ |  |  |
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|  |  |  |  |  |  |
| Watham precision I | ${ }_{\text {a }}^{\substack{21 / 4 \\ 1 / 4}}$ |  |  |  |  |
| Webt \＆Knapp．Inc | ${ }_{89}{ }^{1 / 4}$ |  | ${ }^{23,3700}$ |  |  |
|  |  |  |  |  |  |
|  | 25. |  |  |  |  |
|  | $-133 / 8$444 |  |  | ${ }_{\text {89\％}}^{\text {89／9 }}$ July |  |
| Western Deeselopme |  |  |  |  |  |
| tern Equities In |  |  | 1，700 | ${ }_{2}^{2 / 8}$ |  |
|  | $25^{3 / 6}$ | $25^{\frac{188}{88}} 25 / 1 / 8$ | ${ }_{1}^{3,000}$ |  |  |
| ern |  |  |  |  |  |
|  |  |  |  |  |  |
| White Eaple Int |  |  |  | ${ }_{10}^{10}{ }^{18}$ July |  |
| te stage Mrg |  |  |  |  | 291／Jan |
| moyer |  | －16 168 | ${ }_{400}^{400}$ |  |  |
|  |  |  |  |  |  |
| ，lamhouse（The） | 161 |  | $\xrightarrow[\substack{1.100 \\ 1 \\ 1 \\ 1.300}]{\text { a }}$ | ${ }_{\text {13 }}^{13 / 4}$ May |  |
| ms－Mewilil |  |  |  |  | 1／9 Jan |
| son Brothers comme | ${ }^{6} 6$ |  | $\xrightarrow{\text { li，900 }}$ |  |  |
|  | 971／4 | －971／4 $977 / 4$ | 100 |  |  |
|  | 176\％ |  | ${ }^{1,000}$ |  | 3ymad Mad |
|  |  |  |  | ${ }_{14 \%}^{12}$ May May |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Yonkers Raceeway linc com－－－－－－－－－20 |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |

American Stock Exchange Friday
Last
Sale Pric General Foam Corp 6\％conv 1981＿－．．．．．．．Apr－Oct
$\bullet$ Guantanamo \＆Western RR 4 1970 Registered
 Hoffman International 7s conv debs 1973＿Jun－Dec
Hudson \＆Manhattan Corp 1st 6s 1982．－Jan－July
Hydrometals Inc 6s 1972


 National Research Corp 5 s 1976＿，＿－＿Jan－July
Nippon Electric Power Co Ltd
61／2s due 1953 extended to $1963 \ldots$ Jan－July
Nuclear Corp of America $51 / 2 \mathrm{~s} 1976 \ldots$,

 Pennsylvania Water \＆Power 31／4 1984－．．June－Dec
31／4s 1970 Jablic．Service Electric \＆Gas Co 6s 1998＿Jan－July

 6s conv sub deben－．．．．．Mar－Sep
Safe Harbor Water Power Corp 3s 1981＿May－Now Sat Harbor Water Power Corp 3s 1981＿－＿May－Nov
Southern California Edison 3s 1965＿－－Mar－Sept

| outhern California Edison 3s 1965 ．－．－．－Mar－Sept | 96\％／8 | $961 / 4$ | 9773／8 | $\stackrel{\rightharpoonup}{2}$ | $\overline{9} 51 / 8$ | 981／2 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $31 / 8$ series A 1973 －－－－－－－－－－－－－－－－－－Jan－July |  | $\ddagger 83$ | 90 |  |  | 881／2 |
| 3s series B 1973 －－－－－－－－－－－－－－－－－－－－－Feb－Aug |  | \＃82 |  |  | $82^{1 / 8}$ |  |
| $27 / 2 \mathrm{~s}$ series C 1976 |  | $\pm 81$ |  |  | $851 / 4$ | $8.51 / 4$ |
|  |  | $\pm 80$ | $87^{1 / 2}$ |  |  | 871／2 |
|  |  | $\ddagger 89$ |  |  | $883 / 4$ | 931／2 |
| 3s series F 1979 | 83 | 83 | 83 | 8 | $80^{1 / 2}$ |  |
|  |  | $901 / 4$ | $901 / 4$ |  |  |  |
|  | 981／2 | $971 / 2$ | $981 / 2$ | 16 | 96 | 1011／2 |
|  |  | 102 | 102 | 5 | $1011 / 4$ | 1057／3 |
|  |  | 1033／8 | 1033／8 | 8 | $1023 / 4$ | 105 |
|  | 04 | 104 | 1043／8 | 14 | 101 | 1051／\％ |
|  |  | $\ddagger 107$. |  |  | 105 | 106 |
|  |  | 100 | $1003 / 4$ | 11 | $981 / 2$ | 102\％ |
| $41 / 2 \mathrm{~s}$ series N 1986＊ |  |  | 1005／8 | 9 |  | 1033／4 |
|  |  | $99^{1 / 4}$ | 991／4 | 10 | 973／8 |  |
| Southern California Gas 31／4s 1970＿．．．．April－Oct |  | $\pm 93$ |  |  | $911 / 8$ | 94 |
| Southern Counties Gas（Calif）3s 1971．＿．＿Jan－July |  | $\pm 901 / 4$ |  |  |  |  |
| Southwestern Gas \＆Electric 31／4s 1970＿＿＿－＿Feb－Aug |  | 91 | 91 | 2 | $891 / 2$ | 94\％ |
| Szabo Food Service Inc 6s debs＿．．．．．．．．． 1973 | $\cdots$ | $\pm 85$ |  |  |  |  |
| Teleregister Corp 6s May 1 1980＿＿－＿－＿Mar－Nov |  | 71 | 717／8 | 17 | 60 |  |
| Transportation Corp．of Amer 61／2s 1973＿＿－Mar－Nov |  | \＄887／8 | $93^{1 / 4}$ |  | 77 | 122 |
| United Improvement \＆Investing Corp－ <br> 4.65 conv suborde delds 1976uu－May－Nov |  |  |  |  |  |  |
| US Natural Gas ${ }^{\text {cosen }} 1976$ may－Nov | 100 |  |  | 19 |  | 9 |
| Whasatch Corp debs 6s ser A 1963 |  |  |  | 1 | $971 / 2$ | 100 |
| Shiton Water Power 3／2s 1964＿＿ |  | $98^{3 / 4}$ | 983／4 | 5 | $971 / 2$ | 99 |
| ebb \＆Knapp Inc 5 s debs 1974－＿June－D |  | 72 | 72 |  | ¢7 | － |

Foreign Governments and Municipalities


## NEW YORK STOCK EXCHANGE BOND RECORD（Range for Week Ended August 10）



## OUT-OF-TOWN MARKETS (Range for Week Ended August 10)



## OUT-OF-TOWN MARKETS (Range for Week Ended August 10)



[^5]
# OU'T-OF-TOWN MARKETS (Range for Week Ended August 10) 

## Pacific Coast Stock Exchange

| Price Range on Stocks listed exclusively on the This list does not include approximately 50 other Exchanges. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
| Par |  |  |  |  |  |
|  |  |  |  |  |  |
| Silack Mammoth Conse | 321/4 |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| ${ }^{2} \quad 30 \quad 37$ |  |  |  |  |  |
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| rial Western - |  |  |  |  |  |
| Mater |  |  |  |  |  |
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| Trico oll \& Gas Co |  |  |  |  |  |
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|  |  |  |  |  |  |
|  |  |  |  |  | (tan Jan |

Philadelphia-Baltimore Stock Exchange

| Stocks | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ | for Week Shares | Rang |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| r |  | Lot High |  | Low | Himh |
| Alan Wood Steel common |  | $14.1441 / 4$ | 17 | 131/2 Jun | 303/ Jan |
| ${ }_{\text {American }}$ Stores ${ }^{\text {american }}$ Tel $\&$ Tel | ${ }^{681} 109$ | $1081 / 2110^{7 / 8}$ | - ${ }_{\text {4,761 }}$ | - ${ }^{661 / 4 / 4 \mathrm{Jun}}$ | 13961/2 Jan |
| ${ }_{\text {American }}$ Arundel Corp Ce |  |  | 811 | $25^{1 / 4}$ Jun | 343/4/ Jan |
| ${ }_{\text {Allantic }}$ City Electric | 39\%/6 | ${ }_{39}{ }^{41}$ | 500 |  |  |
| Atlantic Research | 23 | 22 | 408 |  |  |
|  |  |  |  |  |  |
| Baltimore Transit Co_ |  |  |  | ${ }_{93}{ }^{4}$ May | 15\%/4. Feb |
| ${ }^{\text {Buadd }}$ Company |  |  | 142 | $823 / 4 \mathrm{Ma}$ | ${ }_{22}{ }^{2} \mathrm{Mar}$ |
| Chrysler Corp | $501 / 6$ | 47\%/8-501/4 | 947 | 381/2. Jun | ${ }^{633 / 8}$ |
| Delaware Power \& Light--------6.75 |  |  | 338 |  |  |
| Duquesne Light- | 28\%/8 | 281/2 $281 / 8$ | 633 | 24 May | $321 / 8 \mathrm{Mar}$ |
| Electric Storage Battery <br> Food Fair Stores <br> Ford Mator Co ne <br> Foremost Dairies <br>  <br> General Acceptance Corp common <br> General Motors Corp <br> Giant Food Inc class A | 461/4 | $451 / 2.461 / 4$ | 63 | 413/4 Jun | 56. Feb |
|  | $22^{3 / 6}$ |  | 922 | ${ }^{21 \%} /{ }^{\text {may }}$ |  |
|  | 413/8 | 407/6 $423 / 8$ | 3,1595. | $8_{8}^{3 / 4}$ July | 44/2/3 July |
|  | 37 | ${ }^{87}{ }^{81 / 8} \cdot 37$ | ${ }_{240}^{165}$ | 321/2 Jun | 45\%/8 Mar |
|  |  | 17\%\%. $18 \%$ | 673 | 15\%\%. May |  |
|  |  | 50\%/425/8 | 14,548 | ${ }^{45}$, Jun | 573/ Jan |
|  | 14\% |  |  |  |  |
| International Resistance -----10c | $22^{3}$ | 223/8 $227 / 8$ | 125 | 18\%\% Jun | ${ }^{36}$. ${ }^{\text {Mar }}$ |
|  | $20^{1 / 4}$ |  | $\begin{array}{r}10 \\ 554 \\ \hline\end{array}$ |  |  |
|  | 20 |  | 1,423, | $18^{1 / 8}$ Jun | . $28{ }^{5 / 8}$ Jan |
|  | 69 | $681 / 8731 / 8$ | 127 | 601/4 Jun | 94\%/8 Mar |
|  | 303/4 |  | 266 |  |  |
|  |  |  | 150 | ${ }_{27}{ }^{\text {a }}$ Jun |  |
|  | $323 /$ |  | 1,318 | 29 May |  |
|  |  |  | 1,676 | 101/4 Ju |  |
| Peoples Drug Stores Inc------------- |  |  | 51 | 30 | ${ }^{5} 5$ |
| ${ }^{\text {Philiadelphia }}$ Electric Co common----****** | 2995/8: |  | 7.517 | 247/8 May | 3434/ Mar |
|  |  | 67\%. $71 / 4$ | 4,150 | 51/2 Jun |  |
| Potomac Electric Powe Pubic service | ${ }^{3959}$ | $387 / \%$ $61 \%$ $61 \%$ | 1,288 | 325/9 May | ${ }_{6}^{471 / 4} \mathrm{Mapr}$ |
|  |  |  |  |  |  |
| Reading Co common Smith Kline \& French Lab South Jersey Gas Co Sun Oil Co <br> Public Service |  | $63{ }^{36} \quad 678$ |  | 61/2 Jun | 101/8 Feb |
|  | ${ }^{2818 / 6}$ |  | 3,078 435 |  |  |
|  | 381/6 |  | ${ }_{121}^{435}$ | ${ }_{29}{ }^{451 / 4}$ May |  |
|  |  | 195/8 195\% | 6 | .17\%/ Jun | $223 / 4 \mathrm{Mar}$ |
|  |  | $44^{3 / 4} 45^{1 / 2}$ | 133 | 423\%/4ay | $531 / 4 \mathrm{Feb}$ |
| Texas Eastern Transmission 3.50$\qquad$ Thompson Ramo-Wooldridge United Corp$\qquad$ - - 5 United Gas Improvement $\qquad$ Warner Company 4.50-10 Washington Gas Light common Woodward |  |  |  |  |  |
|  | 511/4 | 513/4 $521 / 4$ |  | 388/9 Jun |  |
|  |  |  | 340 |  |  |
|  |  | , | 775 | 197/a Jun |  |
|  | 30\% | 303/8807/8 | 155 |  |  |
|  |  | 323/ | 200 | ${ }_{63} 291 /{ }^{1 / 2}$ |  |

Pittshurgh Stock Exchange



## 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.


Averages are compiled daily by using the following divisors: Industrials, 2.988; Rails, 5.34 ;
Utilities, $6.55 ; 65$ stocks, 15.46 .

Over-the-Counter Industrial Stock Averages
(35-Stocks)
Compiled by National Quotation Bureau, Inc.


## SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of 300 common stocks for the week ending Aug. 3, 1962, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year,


|  | Pereent |  |  |
| :---: | :---: | :---: | :---: |
| ${ }_{1094}^{118.3}{ }_{10,}^{116.4}$ | +1.6 | 144.3 <br> 1350 |  |
| 1097. 105.4 | ${ }_{+2.1}$ | 135.6 |  |
| 90.4 188.8 | 117 | - 111.10 | ${ }^{85}$ |
|  | +0.4 | $\xrightarrow{185.2}$ | ${ }_{13}$ |

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

| Stocks No. of Shares | Railroad and Miscel. Bonds | Foreign Bonds | $\begin{gathered} \text { Int'l } \\ \text { Bank } \\ \text { Bonds } \end{gathered}$ | U. S . Govt. Bonds | $\begin{aligned} & \text { Total } \\ & \text { Bond } \\ & \text { Sales } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Mon. Aug. 6-_- $3,137,780$ | \$3,632,000 | \$409,00 |  |  | \$4,041,000 |
| Tues. Aug. 7----- $\quad 2,968,187$ | 3,634,000 | 250,000 |  |  | 3,884,000 |
| Wed. Aug. 8-_---.-: $\quad 3,083,860$ | 3,945,000 | 292,00 | O. |  | 4,237,000 |
| Thurs. Aug. 9_-.-.-.-. $2,666,470$ | 3,311,000 | 378,00 |  |  | 3,689,000 |
| Fri. Aug. 10_---.-. ${ }^{\text {2,473,105 }}$ | 3,115,000 | 275,00 |  |  | 3,390,000 |
| Total_- $14,329,402$ | \$17,637,000 | \$1,604,00 | 0 |  | \$19,241,000 |
|  |  | Week Ende $1962$ | d Aug. 10 <br> 1961 | ${ }_{1962}^{\text {Jan. } 1 \text { t }}$ | $\text { o Aug. } 10$ |
| Stocks-Number of Shares | ---- 14 | 9,402 | 18,163,380 | 589,891,707 | 666,512,521 |
| Bonds- |  |  |  |  |  |
| U. S. Government_ |  |  |  | \$15,000 | \$2,000 |
| Foreign |  | 04,000 | \$1,387,000 | 54,275,400 | 44,832,700 |
| Railroad and Industrial |  | 37,000 | 29,182,000 | 926,188,400 | 1,002,375,000 |
| Total |  | 41,000 | \$30,569,000 | \$980,478,800 | 1,047,209,700 |

## Transactions at the American Stock Exchange Daily, Weekly and Yearly

|  | Stocks (No. of Shares) | Domestic Bonds | Foreign Bonds | Foreign Corporate Bonds | Total Sales |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Mon. Aug. 6 | 835,645 | \$132,000- | \$10,000 |  | 142,000 1877000 |
| Tues. Aus. ${ }^{\text {Wed }}$ | - $\begin{aligned} & 767,890 \\ & 914,550\end{aligned}$ | ${ }_{163,000}{ }^{\text {a }}$ | ${ }_{1}^{23,000}$ | 2,000 | 179,000 |
| Thurs. Aug. 9 | ${ }_{853,245}^{83}$ | 333,000 | -10,000 | 1,000 12000 | 344,000 305,000 |
| Fri. Aug. | ${ }_{781,230}$ | 292,000 |  |  |  |
| Total | 4,152,560 | \$1,073,000 | \$58 | \$26,000 | 1,1 |
|  |  | week 1962 | $\begin{aligned} & \text { ug } \\ & 19610 \end{aligned}$ | $1962$ | ${ }_{1961} .10$ |
| stocks-Number |  | 152,560 | ,912,405 | 421,48 | 335,478,7 |
| $\underset{\text { Domestic. }}{\text { Brand- }}$ |  |  |  | \$43,822,00 | 2,075.000 |
| ${ }_{\text {Foreign }}{ }^{\text {Foreign }}$ |  | 58,000 26,000 | $\begin{aligned} & 23,000 \\ & 43,000 \end{aligned}$ | $\begin{aligned} & 1,238,000 \\ & 1,043 ; 000 \end{aligned}$ | $\begin{aligned} & 1,746,000 . \\ & 1,251,000 \end{aligned}$ |
|  |  | 157,000 |  |  |  |

For footnotes, see page 43.

## CANADIAN MARKETS (Range for Week Ended August 10)



For footnotes, see page 43 .

CANADIAN MARKETS
Friday
Last
Late Pric ${ }_{\text {Par }}{ }^{\text {Sa }}$

Nase
tocks Chipman Lake Mines Lt
 Consolidated Mogador Mines Etd. Consolidated Paper Oorv Ltd-
Copper Rand Chib Mines Ltd Copperstream Mines Ltd.
Coulee Lead \& Zinc Mines Ltd Courvette \&
Dalfen's Ltd Dalfen's Ltd
David \& Frere Limitee class A
Denault Limitee (ctass A) Warrants
Dossan Mines Ltd
Dominion Explorers Lid
 Dominion Oilcleth \& Linoleum Co Ltd-*
Drummend Weld g \& 8 Steel Works Ltd-* Dumagami Mines Ltt
Dumont Nickel Corp

Empire Oil $\&$ Minerals Inc.........
Fab Metal Mines Ltd Fabi Ltd
Falconbridge Nickel Mines Lto
Now listed Montreal S E Fan listed Montreal $S E$
Nano Mining \& Exploration Fano Mining \& Exploration Ine
Fontana Mines
(1945) Ltd Fontana Mines Miner Leliance Minerals Ltd-
Fort
Fox Lake Mines Ltd
Fundy Bay Copper Mines Fundy Bay Copper M
Futurity Oils Litd. Glen Lake Silver
Hastings Mining \& Develop Helium Corp of America
Hollinger Cons Gold Mines Litd.-10
International Helium Ltd International Helium Ltd
Interprovincial Dredging \& Mining
Co Ltd Co Ltd
Iso Mines Jubilee Iron Corp
Keely-Frontier Lta
Kiena Gold Kiena Gold Mines --------
Kontiki Lead \& Zinc Mines Ltd

 MacLaren Power ${ }^{2}$ Paper Ce
Class. A and B now listed M S Class A and B now isted M S E
Malartic Hygrade Gold Mines Ltd.
Marchant Mining Co.
McIntyre-Porcupine Mines Ltd.
 Warrants
Mertill Island Mining Corp Lta
Mid-Chibougamau Mines Ltd Molybdenite Corp of Canada Ltd -Monpre Mining Co Ltd
Mount Pleasant Mines Ltd common--Mount Royal Dairies Ltd
Mount Wright Iron Mines Co Ltd-National Automatic Vending Co Ltd-*
Needco Frigistors Ltà New Calumet Mines Litd-Newroundland Light \& Power Co Ldt 10 Newrich Exploration Co Ltd
New West Amulet Mines Lta
No New West Amulet Mines Ltd
Nocana Mines Ltd.
North American Rare Metals Ltd Opemisca Explorers Ltd
Opemiska
Copper Mines (Quebec) Ltd 1 Patricia Siliver Mines_-.................. Paudash Mines Ltd-
Paul Service Stores
Pennbec Mining Corp
 Porcupine Prime Mines Ltd
Power Corp of Canada $41 / 2 \%$ ist pfd 50 Quebec Chibougarmau Goldfields Ltd_
Quebee Cobalt \& Exploration Quebee Lithium Corp-
Quebec Oil Developments Litd
Quebee Smeltang \& Refining Ltd. Red Crest Gold Mines Ltd
Renold Chains Canada Ltd class A--
 St Lawrence Columblan Metals_.......-1
Saucon Development
Shop \& Save (1957) Ltd


 Tache Lake Mines Ltd $\qquad$ Talisman Mines Lis
Texaco Canada Ltd preferred Trib Exploration Ltd preferred .-........ United Asbestos Corp Ltd
United Corporations class United Corporations class B_-............
United Prinipal Properties
United Towns Electric Co Ltd Val Mar swimming Pools class A Van Der Hout Associates--
Vanguard Explorations Lida
Vaze Mines Mitd-- Mid.
Virginia Mining
Weedon Mining Corp_
Westburne Oil
Co Ltd
Westeel Products Ltd.
Western Heltum Ltd
Westville Mines Lud

For footnotes, see page 43.
(Range for Week Ended August 10)

## Toronto Stock Exchange

The Toronto Stock Exchange issues are segregated into two parts: The first one being
INDUSTRIAL STOCKS, and the second Hit the MANES and OLLS.


CANADIAN MARKETS


[^6]CANADIAN MARKETS (Range for Week Ended August 10 )


For footnotes, see page 43.

CANADIAN MARKETS (Range for Week Ended August 10)




## Toronto Stock Exchange-Curb Section

Shares of the various companies formerly shown here were removed from
trading since no listing applications were received by the Exchange

[^7]National and Eastern List of Over-The-Counter Securities (Quotations for Friday, August 10)

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
(ntended 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

## Industrials and Utilities

| 込 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
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quotation furnished on request. The "Nationa
wide national distribution. The "Eastern"
distribution primarily in the Eastern region.

Fabien Corp
Fatnir Beari
Fatnir
Fair La
Famous
Far We
Faradyn
Farrel.B
Farring
Federal
Fiat M
Fireco
First Bo
First Fli
First
First Li
First M
First Re
Fist


Fiteh
Floric
Floric
Florida Gaslic Co -
Fiorida Steel Corp
Florida Telephone Corp
Florida Water \& Utilities
Floyd Bennett Stores Inc.-
Food Fair Properties Inc.-
Food
Foods
Foote
Foote \& Davis Inc
Foote Bros Gear \& Mch A
Class B
Class B
Forest Labs Inc
Foster Grant Co
Foundation Company (NY)
Fox-Stanley Photo Prod
Pranklin Corp
Frito Lay Inc
Frontier Refini
Frouge Corp
Fuiton Industries
G-L Electronies Inc


## Gas Gem Gene Gene Gene Gene Gene Gen Geo Gid Gid Gla Gla

Glen-Gery Shale Brick Corp_500
Glickman Corp elass A_-
Globe Rubber Products
Gluekin (William) Co Ltd
Gluckin (William) Co Ltd
Gould Properties class A.
Greater Wash Ind Inv
Greater Wash Ind Inv-
Green (A P) Fire Brick
Green Mount Power Corp
Greenfield Real
Grinnell Corp
Groher Inc
Grosset \& Dunlap Inc-
Growth Capitna
Growth Capital Inc.--1
Guardian Chemical Corp-10
Gulf Interstate
Gulf Southwest Capital Corp.-1
Gyrodyne Co of America
Hagan Chemicals \& Controls-1
Hajoca Corp
Hamilton Cosco Inc
Hamilton Mangment class A
Hamilton Mfg Corp Hamilton Mfg Corp
Handmacher-Vogel Inc Handy \& Harman _-
Hanna Mining Company
Hanover Shoe Inc Hanover Shoe Inc-
Munning
Harington Richardson Inc-1
Hathaway Instruments
Hathaway Instruments Inc.-. 1
Hawailan Telephone Co
Hearst Cons Publications A_-25
Heath (D C)
Heath (D C) Portion Pak.-....
Henderson's Drive-In lnc
Henderson's Portion
Henry's Drive-In Inc
Hermetite Corp
Hermetite Corp
Hidden Splendor Min $6 \%$ pfd 11
Hidden Splendor Min 6\% pfd-
High Voltage Engineerng Corp
Holiday Inns of America

Houston Nat Field Material_-
Hudson Pulp \& Paper Corp A-1
2nd preferred
Hugoton Gas Trust Untts-
Hugoton Production Co
Huyck Corporation
Hydrocarbon Chemicals Inc
Income Properties Inc A.
Income Properties Inc A. $\quad$ Inc
Indian Head Mills Inc com


Kaiser Steel Corp common_-
\$1.46 preferred
Kalvar Corp Kaman Aircraft Corp A-C.-1
Kane-Miller Corp
Kansas-Nebraska Nat Gas Co_5 Kansas-Nebraska. Nat Gas Co-5
Kay Windsor class A__1
Kearney \& Trecker Corp_Kellwood Co
Keudall Rerining Co
Kennametal Ine
Kentucky Utilities Co.....-10 Kentucky Utilities Co
Ketchum \& Conpany Inc
Kewanee Onl Co A Keyes Fibre Co-
Keystone Custodian Funds A
Keysione Portland Cement Co Keystone Portland Cement Co
King Kallen Grocery class A
Kings Department siores Kingsport Press Tnc.
Kingwood Oit Co
Kinney Servil Kinney Service Corp
Knape \& Vogt Mig Co--
Knox Glass Inc.-.
Koenring Company Ine
Kollmorgen Coro
Kromex Corp Lagna Niguel Corp Units:-
Lake §ntario Portland Cement Lake Ontario Portland Cement
L\% Conv preferred -10
Lance Inc - 10
Latrobe Steel Cor
Lau Blower Co

 Lence Lanes ne
Levtit Products Inc
Levitt \& Bus.
Lewers Business Forms I:-
Liberty Loan Corp. Liberty Loan Co nc B
Lilly (Ell) \& Co Corp
Lipe-Rollway Corp. A.
Lithonia Lighting Inc Lithonia Lighting Inc
Loblaw Inc
Lock Joint Pipe Co
Loft Candy Corp
Lone Star steel Co Lone Star Steel Co
Longs Drug Stores Inc.-.
Low's Companies Inc
Lucky Stores Inc_-
Ludlow Corp Ludlow Corp Connication Sys Inc-1
Lytton Financial Corp.
 Magnefax Corp
Magnetics Inc
Maradel Products.
Marine Capital Corp Marlene Industries Corp
Marmon Herrington Co
Marrud Inc Marrud Inc McCliennan Inc------
Marsh \& Me Industries
Mary Carter Paint class A--1
Maryland Shipbldg \& Drydk_ 50 c Matheson Company --1.-1
Mattel Inc
Maust Coal \& Coke Corp. Maust Coal \& Coke Corp.-.......-3
Maxson Electronics Corp McGraw (F H) \& Co
Mccean Industries class A-_1
McLouth Steel Corp McLean Industries class A- $-1 / 2$
Mcouth Steel Corp
Mechanical Handing systems 10 .
Medco Inc class A. Medco Inc class A
Melnor Industries
Melpar Inc - Fast Motor Lines--Meredith Publishing Co Co
Metal Hydrides Inc Metcom Inc----.-.
Mexican Light \& Pr Co com
$\$ 1$ preferred \$1 preferred
Michigan Gas Utilities Co-_2.50 Microdot Inc
Mid-America Pipe Line C
Midland Capital Core Md-America Pipe Line
Midand Capital Corp-
Miehle-Goss-Dexter Inc Miehle
Ming
Miller

National and Eastern List of Over-The-Counter Securities
 Ocean Drill \& Exploration_1
Ohio Water Service Co Oi, Recovery Corp. Okla Miss River Prod
Old Ben Coal Corp. Onyx Chemical Corp
Orkin Exterminating Otter Tail Power Co-- 5
Overnite Transportation Co-50a
Oxford Chemen Oxford Chemic
Ozon Products
Pabst Brewing Co
Pacific Airmotive
Pacific Coast Properties
Pacific Far Pacific Gar Gast Line Inc--.-5
Pacific Intermountainon Co.-5 Pac Mercury Electronics cl A-50c
Pacific Power \& Len Paeific Power \& Light Co-6 $61 / 2$
Paific Vegetable Oil Corp Panacolor Inc Inc Papercraft Corp
Pargas Inc,
Parker-Hannifin Corp Paterson Parchmnt Paper Co10
Patterson (M F F Dental Supply Pauley Petroleum Inc.....-1
Pearson Corn
Peerless Tube 60 Pennsslvania Gas \& Water Co-
Penobscot Chemical Fibre Con

Pepsi-Cola Bottling Co Wash 100
Pepsi-Cola Gen Bottlers Inc Pepsi-Cola United Bottlers Perini Corp
Petrolite
Chin Photon Inc sub Wafer $\mathrm{CO}_{3} 3.75$ Pickering Lumber Corp
Pledmont Nat1, Gas Co Hic- 50 c Piefee \& Stevens Chem Corp-2
Pioneer Natural Gas Ce- 3.75 Playskool Mfg
Plymouth Cordage Prymouth Rubber
PneumoDynamics Peeket Boeks. I Poychrome Corp
Portland F ) CO Potash Ce of Aleetple Co- $71 / 2$ Potter Instrument Ce_-250
Premier Corp of Premier Mierowave Corp-
Printing Corp of Amerte Producing Properties Inc
Products Products. Researeh Cofp
Profers Profess
Progres
Pubco Public Sve Co of New Hamp
Public Sve Co of Public Sve Co of New Hamp Pueblo Súpermany Inc Pueblo Supermarkets Inc
Punta Alegre Sugar Coyp
Purex Corp Purex Corp LId.-
Puritan Fashions Corp
Purolator Produets Qualty Importers Inc
RE E M Corp
Radiation Inc class A Radration Ine class A $\quad . . .25 \mathrm{C}$
Raditation Dynamics
Radio Shack Corp Reading \& Bates Offshore

 Revere Raeing Assin $\mathrm{In}^{\text {Rexach Construotion }} \mathbf{C}$
Riehar Riehardson Company
Ridge Tool Co class An Rtver Brand Rice Mills Inc.-31/2

For footnotes, see page 46
 Sierra Pacific Power Co
Sigma Instuments.
Simplex Wire \& Cable Co Simplex Wire of Cable Co
Simplicity Mfg Co class An
Skil Corp
Small Business Investment
Sonar Radio Corp Sorg Paper
Soroban Engineering class A_1
South Shore Oil \& Develop South Sidige Plastie Pread ol A
Southeastern Capital Corp-
Southeastern Telephone Ca Southern Bakerres
Southern California Water
Southern Gas \& Water Co w w ) 2 un
 Special Metals Inc
Spetor Frelght System cl A-1
Sprague Electric Co

 Standard Motor Prod Inc A
Standard Register Co Co
Stanew Co
Stanley Home Products Inc Star Market Co
State Loap \& Finance Corp A Sten Hall \& Finance Corp A
Strategic Materials Corp.
Strawbitdge \& Clothier
 Super Market Distributors
Susquehanna Corp
Swank Inc
Systron-Donner Corp Szabo Food Servic
Talley Industries me Tampax Inc
Tappan Co
Tasty Baking Co cass A-50c
Tastee Freen Industrtes_-67
Taylor Device -
HHH


## Recent Security Stock Issues



## Bank and Trust Companies



National and Eastern List of Over-The-Counter Securities (Quotations for Friday, August 10)
 Mutual Funds



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Insurance Companies

 Fidelity Capital Fund
Fidelity Frdelity Fund Inc--
F1delity Trend Fund Inc-Fiduciary Mutual Inv Co Inc-1
Financial Industrial Fund Inc-1
Florida Growth Fund Inc Florida Growth Fund Inc -10 c
FForida Mutual Fund Inc Founders Mutual Fund----
Bond Series-
Common stock series--.-. Otilty Serles.
Fund of America Inc.-...-10

General Investors Trust
Group Securities-Aviation-Electronics-
Electrical Equip Shar Electrical Equip shares_1c
Capital Growth Fund
Common (The) Stock Fund 1e Fully Administered shares 1 l Petroleum shares--1-1 Hamilton Funds Inc-


Imperial Capita Fund Inc---1c
Imperial Fund Inc-18 Fund Inc-10c
Income Foundation Income Fund of Boston Inc--Incorporated Investors---
Institutional Shares Ltd-
Int Inst Foundation Fund --.-18 Intl Resources Fund Inc Ind Investment Co of America--- 1
Investment Trust of Boston -1 Investors Mutual Income Fund Investors Stock Fund
Investors
Selective Fund---Investors Group Cdn Fd Ltd
Inestors Research Fund Istel Fund Inc-
Johnston (The) Mutual Fund-$\mathrm{B}_{\mathrm{B}-2}$ (Mvestment Bonds)

## Recent Security





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|  | Bid | Ask | Banks | for | Cooperatives- | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Federal Home Loan Banks-$\mathbf{3}_{3 / 8 \mathrm{~s} \text { Sep } 17,1962}$ |  |  |  |  | 1,1962 | 99.31 | 10 |
|  | 100 | 100.2 |  |  | 3,1962 | 99.30 |  |
| 31/88 Jan 15, 1963 | 99.29 | 99.31 | $33 / 8$ | Feb | 4, 1963 |  | 100. |
| $33 / 8 \mathrm{~s}$ Feb 15, 1963 | 100 | 100.2 | Federal | Lan | d Bank Bonds- |  |  |
| 3.15s Mar 15, 1963 | 99.28 | 99.30 |  | Aug | 20,1962 | 100 |  |
| $31 / 8 \mathrm{~s}$ Apr 15, | 99.27 | 99.29 | $31 / 4 \mathrm{~S}$ | Oct | 22, 1962 | 100 | 100.2 |
| ${ }^{3.405}$ Apr 15, 196 | 100 | 100.2 | 35/85 | Feb | 20, 1963 | 100.4 | 100.7 |
| 3.405 May 15, 1963 | 100 | 100.2 | $2^{3 / 4} 5$ | May | 1,1963 | 99.20 | 99.24 |
| 31/4s July 16, 1963 | 99.27 | 99.29 | 35/8s | Aug | 20, 1963 | 100.5 | 100.7 |
| Federal Natl Mortgage |  |  | $41 / 2 \mathrm{~S}$ |  | 20, 1964 | 101.16 | 101.24 |
| 47/8s Sep 10, 1962 | 100.3 | 100.6 | 4 s | Oct | 20, 1964 | 100.16 | 100.28 |
| 31/4S Mar 11, 1963 | 100:1 | 100.3 | 4 s | Oct | 20, 1965 | 100.16 | 100.2 |
| $41 / 8 \mathrm{~s}$ Nov 12, 1963 | 100:26 | 101 | 4 s | Dec | 20, 1965 | 100.16 | 100.28 |
| 35/8s May 11, 1964 | 100.2 | 100.10 | 35/5 | Feb | 21, 1966 |  | 99.16 |
| 4s Sep 10, 1964 | 100:24 | 101 | $31 / 45$ | May | 2, 1966 | 97.2 |  |
| 37/8s Dee 11, 1964 | 100.8 | 100.16 | $41 / 4$ |  | 20, 1966 |  | 101.16 |
| $43 / 8 \mathrm{~s}$ Jun 10, 1965 | 101.8 | 101.24 | 45 | M'dy | 22, 1967 | 100 | 100.16 |
| 41/8S Dec 12, 1966 | 101 | 101.16 | 41/4s |  | 20, 1968 | 100.16 | 101.16 |
| 35/8S Mar 11, 1968 | 98 | 98.24 | $43 / 8$ | Mar | 20, 1969 | 101.8 | 102.8 |
| $43 / \mathrm{sS} \mathrm{Apr} \mathrm{10,1969}$ | 101 | 102 | 45/8 | July | 15, 1969 | 102.16 | 103.16 |
| 43/8S Apr 10, 1970 | 102 | 103 | 51/8s |  | 20, 1970 | 105.24 | 106.24 |
| 41/8S Sep 10, 1970 | 99.16 | 100.16 | $31 / 2 \mathrm{~s}$ |  | 1,1970 | 95.16 | 96.16 |
| 41/8s Aug 10, 1971 | 99.8 | 100.8 | $51 / 8 \mathrm{~s}$ | July | 20, 1970 | 105.24 | 106.24 |
| $41 / 2 \mathrm{~s}$ Sep 10,1971 | 101.16 | 102.16 | 41/2s |  | 1, 1970-1967 | 101.8 | 102.8 |
| 51/88 Feb 10, 1972 | 106.8 | 107.8 | $31 / 28$ | May | 1, 1971 | 94.24 | 95.24 |
| 43/8s Jun 12, 1972 | 100.16 | 101.16 | $41 / 8 \mathrm{~s}$ | Feb | 15, 1972-196 | 99.16 | 100.16 |
| 41/4S Jun 12, 1973 | 99.24 | 100.24 | 37/8s |  | 15, 1972 | 97 |  |
| $41 / 2 \mathrm{~s} \mathrm{Feb}$ | 102.8 | 103.8 | $41 / 2 \mathrm{~s}$ |  | 20, 1974 | 02 | 103 |
| U. S. Certificates of Indebtedness and Notes |  |  |  |  |  |  |  |
| Figures after dec | , | rep | , |  | ore 32nds of a point |  |  |
| Maturity - | Bid | Ask | Mat | urity |  | Bid | Ask |
| Certificate of Indebtedness-$31 / 2 \mathrm{~s} \mathrm{Feb}$15,1963 |  |  | Treasury Notes (Continued)- |  |  |  |  |
|  | 100.5 | 100.7 |  |  |  | 97.26 |  |
| $31 / 4 \mathrm{~s}$ May 15, 1963 | 100 | 100.2 | $43 / 45$ | May | 15, 1964 | 102.13 | 102.15 |
| $31 / 2 \mathrm{~s}$ Aug 15, 1963 | 100.6 | 100.8 | $33 / 45$ | May | 15, 1964 | 100.23 | 100.25 |
| Treasury Notes- |  |  |  | Aug | 15, 1964 | 103.4 | 103.6 |
| 4s Aug 15, 1962 | 100 | 100.2 | $33 / 45$ | Aug | 15, 1964 | 100.23 | 100 |
| 31/4s Aug 15, 1962 | 100 | 100.1 | $11 / 2 \mathrm{~S}$ | Oct | 1, 1964 | 96.26 | 97 |
| 11/2s Oct 1, 1962 | 99.24 | 99.28 | 47/85 | Nov | 15, 1964 | 103.4 | 103 |
| 33/4S Nov 15, 1962 | 100.8 | 100.10 | 11/2S | Apr | 1,1965 | 95.24 | 96 |
| $31 / 4 \mathrm{~s}$ Nov 15, 1962 | 100.4 | 100.6 | $45 / 8$ | May | 15, 1965 | 103.4 | 103 |
| 25/8S Feb 15, 1963 | 99.25 | 99.27 | $11 / 2 \mathrm{~S}$ |  | 1,1965 | 94.24 |  |
| 31/4s Feb 15, 1963 | 100.1 | 100.3 | 35/85 | Feb | 15, 1966 | 99.30 | 100.2 |
| $11 / 2 \mathrm{~s} \mathrm{Apr} \mathrm{1,1963}$ | 99.7 | 99.9 | $11 / 2 \mathrm{~s}$. | Apr | 1,1966 | 93.16 | 93.24 |
| 4s May 15, 1963 | 100.22 | 100.24 | 4 s | Aug | 15, 1966 | 101.8 | 101.12 |
| $31 / 4 \mathrm{~s}$ May 15, 1963 |  | 100.2 | $11 / 2 \mathrm{~S}$ | Oct | 1,1966 | 92.16 | 92.24 |
| $11 / 2 \mathrm{~s} \text { oct } 1,1963$ | 98.16 | 98.20 | $11 / 2 \mathrm{~S}$ | Apr | 1,1967 | 91.16 | 91.24 |

Federal Intermediate Credit Bank Debentures
Rate
3.05 s
3.20 s
33 s
3.30 s

$\begin{array}{rr}\text { Ask } & \text { Rate } \\ 100.1 & 3.25 \mathrm{~s} \\ 100.1 & 31 / 8 \mathrm{~s} \\ 100.3 & 3.10 \mathrm{~s} \\ 100.2 & 3.15 \mathrm{~s} \\ & 3.45 \mathrm{~s}\end{array}$
$\begin{array}{ll}\text { Dated } & \text { Due } \\ \text { 4- } 2-62 & 1-2-63 \\ 5-1-62 & 2-4-63 \\ \text { 6- } & 4-62 \\ 7-2-62 & 3-4-63 \\ \text { 5- } & 4-1-63 \\ 5-1-62 & 5-1-63\end{array}$
100.1
99.31
99.30
99.30
100.3

United States Treasury Bills


## . S. Certificates of Indebtedness and Notes

9802.15


## FOOTNOTES EOR OVER-THE-COUNTER ISSUES

No par value. a Net asset value b Bid yield price: d Ex-rights: k Admitted to .lsting on the

THE COURSE OF BANK CLEARINGS
Bank clearings this week will show a decrease 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, Aug. 11, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $0.3 \%$ below those of the corresponding week last year. Our preliminary totals stand at $\$ 26,356,313,394$ against $\$ 26,429,675,142$ for the same week in 1961 . At this center there is a loss for the week ending Friday, of $0.9 \%$. Our comparative summary for this week follows:


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 Aug. 4. For that week there was an increase of $5.9 \%$, the aggregate clearings for the whole country having amounted to $\$ 30,786,323,222$ against $\$ 29,083,504,174$ in the same week in 1961. Outside of this city there was a gain of $7.6 \%$, the bank clearings at this center showing an increase of $4.5 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show an improvement of $4.5 \%$; in the Boston Reserve District of $3.1 \%$, and in the Philadelphia Reserve Distriet of $23.2 \%$. In the Cleveland Reserve District the totals are larger by $5.6 \%$; in the Richmond Reserve District by $3.2 \%$, and in the Atlanta Reserve District by $12.9 \%$. The Chicago Reserve District has to its credit a gain of $2.5 \%$; the St. Louis Reserve District of $3.5 \%$, and the Minneapolis Reserve District of $5.6 \%$. In the Kansas City Reserve District the totals record an increase of $28.3 \%$; the Dallas Reserve District of $4.5 \%$ and in the San Francisco Reserve District of $6.7 \%$.

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

| Week Ended August 4 | $\stackrel{1962}{\$}$ | $\underset{\$}{1961}$ | Inc. or Dec. \% | $1960$ | $\underset{\$}{1959}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1st Boston ---.-1.-12 cities | 1,083,579,918 | 1,050,822,741 | + 3.1 | 988,725,634 | 906,050,165 |
| 2nd New York | 17,808,228,907 | 17,046,539,640 | + 4.5 | 15,163,115,255 | 12,437,369,955 |
| 3rd Philadelphia | 1,216,890,389 | -987,416,655 | +23.2 | 1,165,517,485 | 1,140,475,716 |
| 4th Cleveland -........- 7 | 1,630,869,525 | 1,544,412,487 | + 5.6 | 1,497,983,399 | 1,436,718,827 |
| 5th Richmond 6 | 887,703,106 | 869,744,534 | $+3.2$ | 818,013,598 | 792,204,006 |
| 6th Atlanta_-.........- 10 | 1,563,775,904 | 1,385,398,486 | +12.9 | 1,449,893,493 | 1,370,501,269 |
| 7 th Chicago ------.-.- 17 | 1,854,613,054 | 1,809,138,177 | $+2.5$ | 1,831,527,394 | 1,802,820,661 |
| 8 8th St. Louis | 831,324,911 | 803,034,756 | + 3.5 | 735,229,425 | 683,215,030 |
| 9th Minneapolis | 771,167,180 | 730,277,678 | + 5.6 | 679,142,976 | 670,553,022 |
| 10th Kansas City $\ldots . . .-19$ | 798,844,650 | 622,477,960 | +28.3 | 694,281,694 | 730,605,356 |
| 11th Dallas --------6 | 706,586.460 | 676,081,584 | + 4.5 | 569,934,545 | 576,871,110 |
| 12th San Francisco --- 10 | 1,662,739,884 | 1,558,159,476 | + 6.7 | 1,446,087,120 | 1,415,918,721 |
| Total | 30,786,323,888 | 29,083,504,174 | + 5.9 | 27,039,452,018 | 23,963,303,838 |
| Outside New York City | 13,489,221,854 | 12,531,794,320 | + 7.6 | 12,331,888,477 | 11,953,375,923 |

We now add our detailed statement showing the figures for each city for the week ended August 4 for four years:

| Week Ended August 4 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Clearings | 1962 | 1961 | Inc. or , | 1960 | 19 |
| First Federal Reserve District-Boston- |  |  |  |  |  |
| Maine-Bangor | 4,398,610 | 5,025,281 | $-12.5$ | 28 | 4,003,989 |
| Portland | 10,116,439 | 9,4 | + 7.3 | 03 | 6,448,108 |
| Massachusetts-Boston | 867,074,706 | 834,720,684 | + 3.9 | 792,621,353 | 723,039,996 |
| Fall River | 3,991,593 | 3,870,210 | + 5.9 | 3,385,031 | 3,503,728 |
| Lowell | 1,865,580 | 1,524,486 | +22.4 | 1;755,623 | 1,445,170 |
| New Bedford | -4,468,285 | 4,185,144 | + 6.8 | 3,709,403 | 3,875,028 |
| Springfield | 20,325,811 | 21,512,048 | $-5.5$ | 16,996,761 | 13,581,171 |
| Worcester | 17,623,543 | 15,381,055 | +14.6 | 14,985,873 | 13,599,664 |
| Connecticut-Hartford | 71,571,718 | 76,229,698 | -6.1 | 67,097,728 | 64,598,834 |
| New Haven | 30,126,517 | 31,318,625 | $-3.8$ | 30,472,369 | 26,243,751 |
| Rhode Island-Providence | 47,504,300 | 44,053,400 | + 7.8 | 41,094,400 | 41,978,000 |
| New Hampshire-Manchest | 4,512,816 | 3,571,639 | +26.4 | 3,803,121 | 3,732,726 |
| Total (12 citie | 1,083,579,918 | 1,050,822,741 | + 3.1 | 988,725,634 | 906,050,165 |
| Second Federal Reserve District-New York- |  |  |  |  |  |
| New York-Albany | 44,907,266 | 50,209,255 | -10.6 | 33,179,430 | 33,727,939 |
| Buffalo - | 165,109,714 | 146,686,559 | +12.6 | 145,348,636 | 132;541,030 |
| Elmira | 3,433,863 | 2,988,931 | +14.9 | 3,015,075 | 2,842,402 |
| Jamesto | 4,879,612 | 4,095,494 | +19.1 | 3,782,553 | 3,960,557 |
| New York | 17,297,102,034 | 16,551,709,854 | $+4.5$ | 14,707,563,541 | 12,009,927,915 |
| Rochester | 62,811,605 | -59,898,118 | + 4.9 | 14,832,625 | $12,00,52,915$ $53,523,451$ |
| Syracuse | *36,000,000 | 34,778,743 | + 3.5 | 31,965,894 | 29,139,879 |
| New Jersey-Newark | 94,299,519 | 97,643,905 | - 3.4 | 92,848,945 | 84,235,407 |
| Northern New Jers | 99,685,294 | 98,528,781 | + 1.2 | 89,578,556 | 87,471,375 |
| Total (9 cities) | 17,808,228,907 | 17,046,539,640 | + 4.5 | $\overline{15,163,115,255}$ | 12,437, |



Seventh Federal Reserve District-Chicago-


Eighth Federal Reserve District-St. Louis-Missouri-St. Louis - $\quad 441,300,000$ Kentucky-LLuisville
Tennessee-Memphis $\begin{array}{r}216,483,913 \\ 169,795,991 \\ -3,745,007 \\ \hline\end{array}$ Total (4 citles) $\quad \frac{3,}{831,324,911}$ Ninth Federal Reserve District-Minneapolis-


Tenth Federal Reserve District-Kansas city-


Eleventh Federal Reserve District-Dallas-

| Texas-Austin | 16,750,536 | 15,065,392 | +11.2 | 13,681,210 | 14,394,761 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Dallas | 623,029,529 | 590,294,523 | +5.5 | 488,997,801 | 491,075,376 |
| Fort Worth | 40,082,957 | 44,043,381 | -9.0 | 41,521,314 | 42,729,896 |
| Galveston | 5,967,000 | 6,320,000 | - 5.6 | 5,992,000 | 5,847,000 |
| Wichita Falls | 5,439,864 | 5,523,028 | $-1.5$ | 6,079,622 | 8,211,113 |
| Louisiana-Shreveport | 15,316,574 | 14,835,260 | + 3.2 | 13,662,558 | 4,612,964 |
| Total (6 cit | 706,586,460 | 676,081,584 | + 4.5 | 569,934,545 | 576,87 |

## Twelfth Federal Reserve District-San Francisco

| Washington-Seattle $\qquad$ | 238,926,143 | $\begin{array}{r} 223,627,200 \\ 6,149,701 \end{array}$ |
| :---: | :---: | :---: |
| Oregon-Portland | 252,858,969 | 227,515,864 |
| Utah-Salt Lake | 123,892,125 | 117,266,342 |
| California-Long Beac | 23,614,154 | 26,307,780 |
| Pasadena | 11,643,128 | 15,196,234 |
| San-Franci | 934,508,914 | 870,719,568 |
| San Jose | 43,532,163 | 44,321,754 |
| Santa Bar | 13,131,983 | 12,150,366 |
| Stockton | 13,804,526 | 14,904,667 |
| Total (10 | 1,662,739,884 | 1,558,159,47 |
| Grand total (106 cities) | 30,786,323,888 | 29,083,504,174 |
| utside New York City <br> (a) Clearings op | $\begin{aligned} & 9,221,854 \\ & \text { 1. }{ }^{\text {Estim }} \end{aligned}$ | ,531,794,320 |


|  |  |
| ---: | ---: |
| +6.8 | $209,678,700$ |
| +11.0 | $6,834,970$ |
| +11.1 | $219,999,629$ |
| +5.7 | $107,90,162$ |
| +10.2 | $28,973,909$ |
| -7.4 | $16,544,614$ |
| $+7,3$ | $785,36,950$ |
| +1.8 | $42,537,747$ |
| +7.1 | $11,564,305$ |
| -7.4 | $16,719,134$ |
| +6.7 | $1,446,087,120$ |
| +5.9 | $27,039,452,018$ |
| +7.6 | $12,331,888,477$ |

[^8]
## 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.



Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

| (Inmillions of dollars) |  |  |  |
| :---: | :---: | :---: | :---: |
|  |  | Increase ( + ) or Decrease (-) Since |  |
| ASSETS- | $\text { Aug. } 8 \text {, }$ | Aug. 1, | Aug. '9, |
| Gold certifitate crecount | 14,673 | + | -1,619 |
| Redemption fund for F, R. | 1,201 | - | + 158 |
| Total gold certificate reserves | 15,874 |  | -1,461 |
| ash ---------------------(383) | 387 | + 7 |  |
| Alscounts and advances .-....... $647+453+174$ |  |  |  |
|  |  |  |  |
| Held under repurchase agreement |  |  |  |
|  |  |  |  |
| U. S. Government sec Bought outright- |  |  |  |
|  |  |  |  |
| Bills | 3,177 | + 170 | + 883 |
| Certifica | 5,771 | 4.26 | +4,061 |
| Notes | 17,356 | 4 +15 | -2,483 |
| Bonds | 3,869 |  | + 360 |
| Total bought putright. | 30,173 | $+.214$ | +2,82 |
| Held under repurchase agreement |  |  |  |
| Total U. S. | 30,173 | $+21$ | +2,673 |
| Total loans and securities | 30.862 | + 666 | +2,857 |
| Cash items in process of collection (848) | 4,496 | - 322 | + 325 |
| Bank /premises | 106 |  |  |
| Other assets | 728 |  | + |
| Total assets ...-.-.-.-.-.-.-. $(1,231)$ | 52,453 | $+31$ | +2,159 |
| LTABILITIES- |  |  |  |
| Federal Reserve notes $\qquad$ (383) | 28,962 | + 192 | +1,328 |
| Deposils: |  |  |  |
| Member bank reserves_-a- | 17,267 |  | + 280 |
| U. S. Treasurer-general account | 592 | + 259 | + 143 |
| Other | 197 340 | - 59 | $\begin{array}{r} \hline \quad 58 \\ +\quad 70 \end{array}$ |
| Total deposits - | 18,396 | + 278 | +435 |
| Deferred availability cash items---- (848) | $3,562$ | + 172 | $+\quad 278$ $+\quad 1$ |
| Other liabillties \& accrued diviednds. |  | , |  |
| Total liàbilities --..--.-.- (1,231) $\overline{50,989}+\overline{{ }^{297}}+\overrightarrow{2 ; 055}$ |  |  |  |
| capital accounts- |  |  |  |
|  |  |  |  |
|  |  |  |  |
| tother capital accounts_--->------1. | 116 |  |  |
| Total liabilities \& cap. accounts ( 1,231$) \overline{52,453}+\overline{314}+\overline{2,159}$$\begin{aligned} & \text { Ratio of gold certificate reserves to } \\ & \text { deposit and F. R. note liabilities }\end{aligned}$ |  |  |  |
|  |  |  |  |
| combined <br> contingent liability on acceptances$\quad 33.3 \% \quad-0.2 \% \quad-4.4$ |  |  |  |
|  |  |  |  |

## Condition Statement of Member Banks

The condition statement of weekly repanting member banks of the Tederal theserve System in leading cities shows the following principal changes for the week ended Aug. 1: Increases of $\$ 709$ million in loans adjusted, $\$ 8.12$ million in U. S. Government demand deposits, and $\$ 437$ million in demand deposits credited to domestic commercial banks, and a decrease of $\$ 368$ million in demand deposits adjusted.
Commercial and industrial loans increased in nine districts for a net gain of $\$ 192$ million; during the comparable week a year ago, these loans increased $\$ 179$ million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities increased $\$ 74$ million, and their loans for purchasing or carrying "other" securities increased $\$ 161$ million. Loans to sales and personal financing institutions increased $\$ 358$ million, as compared with an increase of $\$ 205$ million during the
similar week in 1961. Real estate loans increased $\$ 19$ million. "Other" loans increased $\$ 80$ million.
Holdings of Treasury bills by weekly reporting member banks decreased $\$ 51$ million, Treasury certificates decreased $\$ 10$ million, and the combined total of Treasury notes and U. S. Government lbonds decreased $\$ 46$ million. Demand desposits adjusted decreased $\$ 160$ million in New York City, $\$ 113$ million in the Chicago District . $\$ 75$ million in the :San Francisco District, $\$ 57$ million in the St. Louis District, and $\$ 45$ million in the Kansas City District. Savings deposits increased $\$ 68$ mplion and "other" "time deposits of individuals, partnerships, and corporations decreased $\$ 43$ million.
Borrowings of weekly reporting member banks from Federal Reserve Banks increased $\$ 61$ million and borrowings from others increased $\$ 479$ million. Loans to domestic commecrial banks increased $\$ 339$ million.

Increase ( + ) or
ocrease $(-)$ Since
$\begin{array}{cc} & \text { Decrease (一) Since } \\ \text { Aug. 1. } & \text { July 25, } \\ \text { 1962 } & \text { 1962. } \\ \text { 196. } & \text { 1961 }\end{array}$




[^9]
## 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
Textron, Inc. $5 \%$ subord. debs. due Feb. 1, 1970__._Aug 15 PARTIAL REDEMPTION
Company and Issue- Date Page
Adams Engineering Co, Inc.- $61 / 2 \%$ convertible debentures due April 1, 1968 _--Aug 15
American Investment Go of Mllinots-
$51 / 4 \%$ cumulative prior preferred stock
Atlanta Gas Light Co- 1 me mes due 1963_- 1 $4 \% \%$ series due 1980 1st refunding mtge. s. f. bonds__Sep British Columbia Electric Co., Ltd.-
$61 / 2 \%$. st mtge. bonds series $O$ due April 1, $1990 \ldots$ Aug 15
 Consumers Power Co.-
 12 -year $5 \% / \%$ debs. due Sept. 1, 1969 - Sep
15 year $5 / 8 \%$ subord. conv. debs. due sept. 1 , 1972_Sep Indiana Gas \& Water. Co., Inc.-
1 st mtge. $33 \%$ bonds, series D due Sept. 1,1980 ;
1st mtge. $4 \%$ bonds series E due Sept. 1,1980 and
1 st mtge. $4 \%$ bonds series E due Sept. 1,1980 and
1st mtge. $4 \%$ bonds series E due Sept. 1, $1980=$
New Haven Water Co-
Gen. $\&$ refund. $3 \% / 8$ series $C$ bds. due Sept. 1, 1976 _Sep 1 Pioneer Natural 'Gas' $\mathrm{Go}, 51 / 2 \%$ debs due Mar, 1, 1977 Sep $45 \% \%$ debentures due Feb. 15, 1982.
Southern Counties
Southern Counties Gas Co. of Californi---------Aug 15
Texas Eastern Trangmission Corp due 1985
1st mtge. pipe line bonds $4 / 7 \% \%$ series due March
1,1977 ; 1 st mtge. pipe line bonds $55 / \mathrm{m} \%$ series
d, 1977; 1st mtge. pipe line bonds $55 \%$ series
$55 \%$ Sep. 1,1977 and 1 st mitge. pipe line bonds
Trunkline Gas Co., $\$ 5$ series A pid. stock

## ENTIRE ISSUE CALLED

## Company and Issue-

Ashland Oil \& Refining Co.- Date Page
$\$ 1.50$ cumul. second preferred stock
Barton Distilling Co. $6 \%$ secured notes due July 1, 64 Aug 15
 Clark Grave Vault co.
$51 / 2 \%$ s. f. debs
$51 / 2 \%$ s. f. debs. of 1961 due Aug. 1, 1966...........Aug 22 Commonwealth Telephone Co. of Ohio-
$4 \%$ 1st mtge. bonds series A due 1973 $\qquad$ ug 10 General Tire \& Rubber Co $-41 / 2 \%$ cumul. pfd. stock
$33 / 4 \%$ cumul. pfd. stock;
and $41 / 2 \%$ cumul. pref. stock- $41 / 2$ Motor Finance Corp. $\$ 5$ cumul. pfd. stock_-Aug 15 Rochester Telephone Corp. $4 \%$ s. f. debs. due 1963_Aug 27 Stanleigh Uranium Mining Corp.
$.61 / 2 \%$ gen. mtge, bonds due $6 \frac{1}{2} \%$ gen. mtge. bonds due March 15, 1964___Ang 31 * Announced in this issue.

## DIVIDENDS

\section*{Co

Ha
H
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## Herman \& Appley- Class

| man \& Appleyly |  |  |  |
| :---: | :---: | :---: | :---: |
| Class A (monthly) |  | 10-10 | $10-$ |
| Class A (monthly) | \$. 04166 . | 11-10 | 11- |
| Class A (monthly) | \$.04166 | 12-10 | 12 - |
| Class. A (monthly) | \$.04166 | 1-10-63 | 12-31 |
| Class A (monthly) | \$. 04166 | 2-11-63 |  |
| Class A (monthly) | \$. 04166 | 3-11-63 | $3-$ |
| Class A (monthly) | \$. 04166 | 4-11-63 | 4. |
| eublein, |  | 10-1 |  |
| eyden Newport Chemical | 20c |  | 5 |
| $31 / 2 \%$ preferred -(quar | .871/2C | 9-1 | 8-15 |
| \$4.375 preferred (quar | \$1.093/8. | 9-1 | 8-15 |
| ilo Electric Light (quar. | 25 c | 0-25 | 10-15 |
| Hinde \& Dauch, Ltd. (qua | $\pm 45 \mathrm{c}$ | 9-25 | 8-31 |
| Quarterly | $\ddagger 45 \mathrm{c}$ | 12-21 | 0 |
| Hobart Manufacturing |  |  | 8-14 |
| ollywood Turf Club | \$35 | 9-1. |  |
| Extra | 7.50 |  | $8-21$ |
| Holt Rinehart \& Winston, | 10 c | 8 8-15 | 1 |
| Hooker Chemical Corp., common | 5c | $8-28$ |  |
|  |  | 9-26 |  |
| \$5 2nd preferred $C$ (quar | \$1.25 | 9-26 |  |
| Class Co.; class A (quar) | $15 \mathrm{c}^{\prime}$ 15 c |  |  |
| Class $B$ (quar.) $\qquad$ | \$1.721/2 | 9-12 | $8-17$ $9-20$ |
| Horizon Land Corp. (stock dividend | 10\% | 8-63 |  |
| Hormel (George A.) \& Co. (qu | c | 8-15 | 8 |
| Horn \& Hardart ( $\mathrm{N}, \mathrm{Y}$.$) common (quar.)--$ | 15 c | 9-1 |  |
| $5 \%$ preferred (quar.) | \$1.25 | 9-1 | $8-17$ |
| Horner (FTank W.), Ltd., class A (quar.) | \$121/2c | 10-1 |  |
| Hoskins 'Mfg. Co. (quar |  | - 6 |  |
| Houston Lighting \& Power (increased quar.) |  | $9-10$ |  |
| oward Stores Corp., $41 / 4 \%$ pfd. (quar.)--- | \$1.061/4 | $\begin{aligned} & 9-1 \\ & 9-10 \end{aligned}$ | 8-15 |
|  | $\begin{gathered} 171 / 2 \mathrm{C} \\ \ddagger 75 \mathrm{c} \end{gathered}$ | $\begin{aligned} & 9-10 \\ & 9-10 \end{aligned}$ | 8 -31 |

## Name of Company

Hudson Pulp \＆Paper Co．，class A（quar）－
$5 \%$ preferred $A$
（quar．） 5．12\％ipereerred B （auar．
\＄1：41 2nd preferred

 Hupp Corp．（special）


Idaho Power Co．，common（quar．）
Illinois Tool Works

Indian Gas Ge Waters Ao．Connar．）
Industria Electrica De Mexico S．A．
Idustria Electrica De Mexico $\mathrm{S} . \mathrm{A}$ ．－
Amirican shares．

 Vestment
Incercome） Interichemical Corp．，common（quar．）
International Busnes．Mmonhnes（caur）．
nternational：Harvest International Holdings Corp．（from net
ordinary income
International Investors．Inc．－．－．
From net investment income
From net investment income
intermational Paints（Canada），Ltd．（ $\mathrm{s}-\mathrm{a}$ ） International Parts corp．，class A
International Petroleum
Intan International Resistance（quar．） International Silver Co．（quar．）．
International stretch Products，Inc．（Initiail） Class E （ （intial）
nternational
4
 Inteprovite Depar Pipe ent Stores．（quar．）
Interstate Engineerng（quar．）
 Class A（increased quar．）－－－
Investors Funding Corp．of New York－ Class $A$ A stock dividend）
Class B
 $\left.\begin{array}{ll}3.75 \% & \text { preferred（quar．）} \\ 3.50 \% & \text { prefered } \\ 4.20 \% & \text { preferered } \\ \text {（quar．}\end{array}\right)$

$\$ 1 / 76$ ．preferred（quar
$43 / 4 \%$ preferred（quar）

$5 \%$ st preferred（quar．）
Janten，Inc． 5 ，preferred（quar．）
Jefferson Constriuction Jefferson Construction
Jergens：Andrev．Co．Cuar．－
Jersey Central Power \＆Light

 Sones Mreier Cor Co：（quar．）
Jorgensen（Earle M．）Co．（quar．）

 Kansas
3：80\％City Power \＆
Lighterred（quar）
$3: 80 \%$ preterred（quar．）
$4: 20$ preferred（quar）
4.20 preferred（quar．）
$4: 35 \%$ prefered（quar．）
$4: 50 \%$
preferred（quar．）

 Kentuaky Cetal．Irec．Lifuar．） Eentucka Stone Co．，common（quar．） Common（quar．）
$5 \%$ preferred $(\mathrm{s}-\mathrm{a})$
Kentucky Utilities，common（quar）．

${ }_{4}^{4.80 \text { F\％}} 1$ st preferred（quari） －
Keystone Alloss（stock dividend）－－－－－－－－－－
Keystone Custodian Fundis－
Keystone Custodian Funds－
Keystore Income Fund
from net investment incore plus a spe－
fram net investment income plus a spe－
etal of 20．from net realized profits）
 Kntckerbocker Fund（quarteriy from income）
Kntckerbocker Biologicals，Inc．，（N．Y．） Quarterly
Rnuatenten Creamery co（quar．）
 Sry，$\%$ preferred（quar．）
Kriter Corp．
Craster Corp－－
Class
Class
Cmonthly
Class A（monthly）－－－



$4: 32 \%$ preferred $A$（quar．）
acted proferred B（Guar．） Laftyette National Bank（Brookiyn）－
Stock dividend
Lake Central Airlines， $61 / 2 \%$ potd（quar）

Per When Holders
Share Payable of Rea



 Nay


 $\underset{32 / 2 / \mathrm{c}}{2.92 \%} \underset{9-15}{11-15} \quad 11-1$

## 

Name of Company Lambert（ Aifred），Inc．，class A（incr．quar．））
ne of Company



Littelfuse，Inc．（initial）－－
Loblaw Cos．，Litd．，class A（quar．）
Class B （quar．）
$\$ 2.40$ preferred（quar． $\$ 1: 50$ 1st preference A（quar．）
2nd preference（quar．）
Local Finance，preferred（quar．）
Lock Joint Pipe Co．（quar．）
Lockhard Corp，（quar．）－ stock dividend）
London Groers，Ltd
Lone Star Gais Co．；common（quar．）
$4.84 \%$ preferred（quar．） Louisiana Gas Service（quar．）
Lousisvile Cement quar．）
Louisville，Henderson \＆St．Louis Ry．
Lousville \＆Nasamhive preferred（s．a）（quar．）．－．
Loyal Protective Life Insurance（Boston）－ Luarterly Lucky Stores（quar．）
Lukens Steel Co．（reduced）
Lykenheimer Bros．Steamship Co．Co．（quar．） Lykes Bros．Steamship Co．（quar．）
Lynch Communications Systems（quar）
Lyon Metal Products（quar．） M \＆
MIF
In

## 

 ManagedMetal
Petrol
Manhattan Life iInsurance（N．Y．）
Mann
Manpo
Marion
Marsh
Marsh \＆Mclenaran Inc，（quar．）
Marshall Field \＆Co．（quar．）
Masco Corp．
Massachusetts Indemnity \＆Life Insurance
Quarterly
Quarterly
Matheson Co．Inc．（nitial）
Mathews Conveyer（quar．）
Matthessen \＆Hegeler Zinc（stock dividend） Maui Electric Co．，Ltd．（quar．）－－－－－－－ May Department Stores，common（qua
$\$ 3.75$ preferred（ 1945 series）（quar．）
$\$ 3.75$ preferred（ 1947 series）（quar．） $\$ 3.75$ preferred（1947 seri
$\mathbf{3 3 / 4 \%}$ preferred（quar．）
$\$ 3.40$ preferred（quar） McCord Corp．，common（increased quar．）
$\$ 2.50$ preferred（quar．） McDonnell Aircraft Corp．（quar．） $\$ 5.50$ preferred（quar．）－
McIntyre Porcupine Mines Ltd．（quar．）
McKesson \＆Robinins Inc．（quar．） McKesson \＆Robiins Inc．（quar．）－－
McNeil Machine \＆Engineering（quar．） McWhyte Company（quar．）
Mead Corp．，common（quar．） 41／4\％preferred（quar．）
Meadow Bohnson \＆Co．（quar．）
 Meadville Telephone（quar．）
Meehhan－Tooker Co．（initial） Meier \＆Frank Co．（quar．）
Mellon National Bank \＆Trust（quar．） Melville Shoe Cor
$4 \%$ preferred $B$
43／4\％preferred A
Menasco MIg．Co．$(\mathrm{s}-\mathrm{a})$
Mercantile Stores

 ficial interest）
Metal \＆Thermit Corp，common（quar）
$7 \%$ preferred（quar：）
Metalfab，Inc．（quar．）
Mexican Light \＆Power，$\$ 1$ pfd．（quar．） Miami Data Processing Center（stock div．）
Miami Tile \＆Terrazzo（stock dividend）
 Michigen Seamless Tube Co：－1．－．．．．－．－．
Michigan Suar， $6 \%$ preferred（accum．） Mickelberry＇s Food Products（quar．）
Middle States Telephone Co．of Illinois New common（initial）
（6－for－5 stock split）
$5 \%$ pref
Middlesex
Midwest
Midwest Invaetment（quar．）
Midwest Life Insurance（Lincoln，Neb，
Quarterly
Midwestern Onited Life Insurance（Fort
Stock dividend
机 HNNuNE゚ Quarterly
Niagara Share Corp．（12c from net invest－
ment income plus 18 c from undistributed ment income plus 18 c from undistributed
copital gans）
Nopo Chemical Co．，common（quar．） 4\％preferred（quar．）－－com．（init．quar．）
Noranda Mines，Ltd．，neww
Norrolk \＆Western Ry，common（quar．） 4\％add．preferred（quar．）
6\％preferred（quar．）
Normetal Mining Corp．，Ltd 6\％preferre（quar．）
Normetal Mining Corp．
North American Acceptance Corp．（quar．）
Quarterly Quarterly
North American Car（quar．）
North American Coal（quar）．
North American Investment，common North American Investment，common－an
$5 \% /$ preferred（quar．）
$6 \%$ preferred（quar．） 6\％preferred（quar．）
North Shere Gas Co．
Northern Indiana Pubilic（quarvice，common－
 Northern Ontario Natural Gas Co．，Ltd－
Initial
Northern Quebec Power，common（quar．）－－ Northern Quebec Power，common（quar．）－－－
$51 / 2 \%$ 1st preferred（quar．）
Northland Utilties，Ltd．（quar．） Northwest preferred（quar．），common（quar．）
Northwest Natural Gas，common（quar．）
 Northwestern Public Servic
$51 / 2 \%$
$\mathbf{p r}^{1 / 4} \%$
preferred （quar．）
（8） $\begin{aligned} & 8-15 \\ & 9-12\end{aligned} \quad 8-$
$8-1$

 National Work－Clothes Rental（N．J．）－
Initial
Nationwide Corp．，cl．A \＆cl．B（stk div．）
 Nedick＇s Stores；Inc，（quar．）
Neiman－Marcus Co．，common（quarr）
41／4\％preferred（quar．）
Nekoosk－Edwards Paper，class A（quar．） Nekooss－Edwards Paper，class A（quar．）
Class $B$（quarr．）
Nelly（Don）Inc．（quar：）
Neptune Mcter Co．，common（quar．）
 $4 \%$ preferred（quar：）-1
$4.05 \%$ preferred（quar．） New Jerrse Zinc Co，（quar．）
New York Arr Brake Co．（quar．）
New York，Chicago \＆St．Lous
New York（quar，）
State Electric \＆Gas，com．（quar．）

$\qquad$
$\qquad$ Newmont Mining Corp．，common（quar．） 4\％preferred（initial）
Newport News Shipbuilding \＆Drydock－－
Name of Company
Miller Bros．Hat Co．，common（quar．）
W\％preferred（quar．）
Mine Safety Appliances Co：－ Minneapolis Gas Co．－
$51 / 2 \%$ preferred（quar．）
$\$ 5.10$ preferred（quar．） $5 \%$ preferred（quar．）
Minneapolis－Honeywell Regulator－ 3\％quifeference（quar．）（quar．）
Minnesota Power \＆Light，common（quar：）

 Class B
Missouri．Utilities，comman（quar．）
5\％preferred（quar．
Modine Mfg．＂Eo．（quar．）
 Stock dividend
Monsanto Chemical Go．（quar．）
Montama－Dakota Utitities，common（quart）
$\qquad$ $7 \%$ preference
$7 \%$
7\％preference
Morrison－Knudsen Co．，Inc．（quar．）．－．－．
Motion Picture Advertising Service Co．，Inc．
Mount Diablo Co．（quar：）
Extra Star，Inc，class A（quar．）
Movie Siex Filin Laboratofles
Class ；A stock dividend）
Class iA（stock
Murphy（G．C．）Co
$51 / 2 \%$ treferred A（quar．）
Muskoge Company（quar．）．

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$\begin{array}{cc}\text { Per } & \text { When Holders. } \\ \text { Share Payable of Rec. }\end{array}$




## $41 / 2$ U. S $7 \%$ U. S 41 U. U. U. U. $7 \%$ U.S. Qu Unit Univ

Name of Compan
United Foods, Inc, -
60c convertible preferred (quar)
United Fuel Investments, Ltd.-
6\%, preforred, (quar:)
United Funas, Inc.-
United Science Funds (from net invest-
ment income)
United Science. Funds (from net invest-
ment income. (
United Gas Improvement, common (quar.)
$41 / 4 \%$ preferred (quar.) United Gas. Improvement, common (quar
41/1\% preferred (quar.) (quar.)
United Greenfield Corp.
United Inuminating Co. United Greenfield Corp. (quar.)
United IMuminating Co.
United Investors Corp: of DelawareMonthly
Monthly
Monthly

## United Sheety Metal (quar U. S. Borax \& Chemical:

| U. S. Envelppe Cois, ${ }^{\circ}$ $7 \%$ preferred ( $\mathrm{B}+\mathrm{a}$ ) |
| :---: |
| U. S. Lines Co., "common (quar.) |
| 41/2\% preferred ( $8-\mathrm{a}$ ) |
| U: St Pipe \& Foundry (qua |
| U. 8 Playing Card Co, (q |
| U S Steel Corni, comm |
|  |
| U., S. Vitamin \& Pharmaceutical Carp: (Deli) |
| United whelan Corp |
| Universal Insurance ( $\mathbf{N}$. |
| Universal Match Corp. (quan) |
| Valley National Bank (Atizona) |
| Value Line Income Fundi (quar.) |
| Van Raalte Co. (quari) |
| V.anadium-Alloys Steel Co. (quar |
| Vanadium Corp. of America, com |
|  |
| Virginia Coal \& Iron (quar.) |
| Virginia Electric \& Power, com. (qu |
| \$5 preferred (quar.). |
| \$4.04 preferred (quar.) |
| \$4.20 preferred: (quar.) |
| \$4.12 preferred (quar) |
| \$4.20 preferred (quar.) |
| Virginia Iron, Coal \& Cok |
| Vogt Manufacturing Col |
| Voi-Shan Industries (incr |
| Volunteer Natural Gas (stock |
| olunteer State Life Ins |
|  |
|  |

ulcan Corp., common (reducedtquars)
$\$ 3$ conv. prior preferred (quar)
$\$ 4.50$ preferred (quar.) Vulcan Materials, common (quar.) $5.75 \%$ preferred (quar.)

## Wachovit Bank \& Trust (Winstonsalem, N. C. (quar.) Wade Nenger Servicemaster (initial) Walgreen Cointpany (quar.) <br> Walgreen Cointpany (quar.) Stock dividend Warner Bros Pictures. Warner-Lambert Pharmaceutical Co. (Del.) <br> Warner-Lambert Pharmaceutical Co. (Del.) New common (initial-quar.) Warner \& Swasey co. (quar) Warren (S. Di) Co., common (quar.) <br> W4.50 preferred (quar.) Washburn Wire (quar.) Washington Steel (corp., com. (quar.) $4.80 \%$ preferred (quar.) <br> Washington steel Corp,., com. (quar.) 4.80\% preferred (quar) Wayne Mtg. (o. (quar.) Wengarten (J.) Inc. (quar.) Weissberg Corp. (monthly) <br> Weissberg Corp. (monthly) Monthly West Coast Life Insurance (San Francisco) Semi-annually <br> Semi-annually ----- West Coast Telephone, new com (initial) $\$ 1.44$ preferred (quar.)

$\$ 1.44$ preferred (quar.)
West Ohio Gas Co. (quar).
West Point Mf. Co. (quar.)
West Virginia Pulp \& Paper-
West
41/2\% preferred (quar.) -
Western Carolina Telephone (quar.)
Class A (stock dive optional, ca $\overline{\text { h }}$ on stook)
Western Insurance securities-
Common
Western Pacifie RR. (quar.)
Western Power \& Gas (quar
Stock dividend
Western; Taplet \& Stationery
$5 \%$ preferred (quan) -
Westinghouse Air Brake (quar.) Westinghouse Air Brake (qua
Westinghouse Electric Corp.-
Common (quar.)
$3.80 \%$ preferred (quar.)
Westmoreland Inc. (quar)
Westmoreland, Inc. (quar)
Weston (George), itd, class A (quar.)
41/\% 1st preferred,
$41 / 2 \%$. 1st preferred. (quar.)
$6 \% 0$ 2nd preferred (quar.)
Weyerhaeuser Co. (quars),
White (S. (S.) Dental Mfg. (quar.)
White Motor, common (quar) White Motor, common (quar.)
5./4\% preferred (quar,)
White Stag Mif., class A com. (quar.)
Class B+1 common
Class B+1, common (quar.)
4/1/\% prefered (quar.)
White stores. Inc. (quar.) Whice stores, Inc. (quar.)
Whitehall Cement Mfg. Co. (quar.)
Wickes Corp. (quans)
Wilcox oil. Co. (quar.) Wilcox oill Co (quant)
Wlliams Bros. Co. (quar
Wilson \& Company (quar.
Wilson Jones Co (increase
Win-Chek Industries,; class A (quar, Stock dividend.
Winfield Growth Industries Fund-

## Monthly Monthly,

Winkleman, Bros. Apparel, class. A
Wisconsin Electric Power, com. (quar.)
$6 \%$ preferred (quar.)
$3.60 \%$ preferred (quar.)
Wisconsin Power \& Light, new com, (initial)
Wisconsin Public Service, com. (quar.)
Wisconsin Public Service, com. (quar.)
Wolf Corp., olass A (monthly)
Class. A. (monthly.) ---...
Wolverine Aluminum (quar.) --
Class A (quar.)
Class ${ }^{\text {B (quar:) }}$
Wood-Mlan): Steel. (See Alan Wood Steel)

Woodward Iron Co. (quar.)
Woolworth (F. W.) Co. (quar.)
Woolwarth (F. W.) \& Co, Litd "adrs
$61 / 2$ penco less British income, tox
Wrigley (WM.) Jn Ca
Migley
Monthly
Monthly
Monthly
Monthly
Wyandote

Per
Share $\begin{array}{rrr}150 & 9-1 & 8-15 \\ 775 \mathrm{c} & 10-1 & 9-7\end{array}$


 geg 쿨
$\$ 1.121 / 2$
10 c
1



## Name of Company <br> Share Payable of Rea   <br> $\ddagger$ Transfer books not closed for this dividend <br> at the source. Non a Less. British income taxi tax tax <br> y Previously pubhished date was incarrect. The corrected payment <br> date and/or record, date is, indicated here. † Pazable in U. . funds, less $15 \%$ Canadian nonresident tax. $\times$ Less Jamaica. Income tax. <br> General Corporation and Investment News

## Continued from page 10

587, equal to $\$ 2.23$ a share on the 814; 132 common shares out-
standinge at the year-end, it was announced by/ Яartain Ianier; Net income of the Atlanta-headquartered apparel manufacturer for the rocent fiseal year was artark a writo-oift of good will for
the period of mores than 20.0 conts. a share Mr Lanier noted: Ptsoal
19664 oarnings amounted to $\$ 1,113,345$, or $\$ 1.38$. a share on the 19614 oarnings amounted to $\$ 1,1,13,345$,
805,188 common shares then outstanding.
Spurring fiscal 1962 's record earnings. were fourth quartery profits
of $\$ 672,401$, or 83 cents a share whing were up- $127 \%$ from $\$ 301 ; 166 ;$ reported,
Net sales of oxfor rose $27 \%$ Net sales of oxford rose $27 \% \mathrm{in}_{\text {f fiseal }} 1962$ to a new high of
$\$ 39,424 ; 236$ which compares with $\$ 31,109,195$ the preoeding year.
$-\mathrm{V}, 194, \mathrm{p}, 1057$.

## Pacifia Electric: Ry-Earnings-

 Net rev: fn, ry on $\$ 1156$


## Paekaging Corpu of America-Sales Higher-

This Evanston, Ill corporation, has reported annual, sales of $\$ 137,-$
400,000 for the fiscal year ended June 30,1962 compared to sales
of $\$ 128,731,934$ a
of $\$ 128,731,934$ a year, ago.
In a preliminary report, subject to final auditing, the company
disclosed that its third year of disclosed that its third year of operations produced net earnings
applicable to common shares of $\$ 5,610,000$, or $\$ 1.43$ per comnon share. Last year, the company earned, $\$ 3,658 ; 601$, or 97 per comishon Common increare in, earnings is primarily attributable to $\$ 1,180,000$
The
from the company's equity in associated companies not consolldated. Fourth quarter sales of $\$ 34,792,012$, were ahead of the previous
Packand-Bell Electronics.Corp.-Receives Bank Loan The company has annaunced that it received a $\$ 9,000,000$ bank
loan and a $\$ 5,500,000$ short-term bank credit line from Bank of America N. T. \& S. A, San Francisco.
They replace a $\$ 10,000000$ line of credit from the bank, giving the company a net credit line increase of $\$ 4 ; 500,000$
A spokesman stated that the company neds. the loa
ing capital, to handle increased sales.

Paterson Parchment Paper Co--Sales, Net Higher The company has, reported that salas in the first six months
of 1962, were $\$ 6,657,989$, an increas of $\$ 181,763$; over the $\$ 6,476,226$ recorded, during the same - period lasty year,
At a meeting of the board of directors, E. Reonhard, President
and Chairman of the Board and Chairman of the Board, reported that earnings amounting of this year as contrasted with $\$ 227,694$ or 49 cents per share for
the first six months of 1961 : Mr . Leonhard pointeds out that the sales figures for 19611 have
been restated to conform with currente companyy acoounting pro cedures. which eliminate freight costs:-V. 194; p. 639 .
Pay'n Save Conp.-Debentures-Common OfferedOn Aug. 9, 1962, Dean Witter \& Co., San Francisce as manager of $\mathrm{an}_{\mathrm{t}}$ underwriting group announced the initial public offering, at par of $\$ 1,200,000$ of $51 \% \%$ convertible subordinated debentures due Aus 1977 of Ray'n Save Corp., and a secondany offering of 40 , ,0,00
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$\qquad$ .





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Pennsylvania Reading Seashore Lines-Earnings-



Peoples Gas Light \& Coke Co.-Net HigherConsolidated net income of the company and its subsidiaries for
he six months ended June 30 , 1962 , was $\$ 25,263,872$, or 8.214 per
 For the 12 month' ended June 30,1962 , consolidated net income
was $\$ 2.60$ per share compared with 12.26 a year ago
Net income for the respective periods is after reservations of
 The incerese in earnings is due principally to additional
space heating customers being served and to colder weather last
winter.-V. 196, $p$. 219.

Peoples National Bank of Chicago - Secondary Stock Offering-On Aug. 8, 1962, it, was reported that autstanding $\$ 10$ par common stock had been made at $\$ 32.75$ per share through H. Hentz \& Co., Chicago.
Pepsi-Cola General Bottlers, Inc.-6 Months' Report Period Ended June 30- $\qquad$ $\underset{\substack { 1962,{c}{152,897 \\ 732,135 \\ 80.51{ 1 9 6 2 , \\ \begin{subarray} { c } { 1 5 2 , 8 9 7 \\ 7 3 2 , 1 3 5 \\ 8 0 . 5 1 } } \\{81}\end{subarray}}{ }$ Net sales
Net
Per income

Philadelphia \& Reading Corp.-Sales Up $28 \%$ -
The corporation has reported that net sales for the three months
nded June 30 totaled $\$ 42,927,189$ a $28 \%$ gain from the $\$ 33,461,289$ reported for the comparable period a year ago.
Pressdident Howard A. Newman reported that net profit for the




Piedmont \& Northern Ry.-Earnings-



Pittsburgh Forgings Co.-Sales, Earns. DoubleThe company has reported sales and other income for the first
six montans of 196 totailing $\$ 24.1$ million sales and other income In the same half-year periods net profit figures were $\$ 601,727$ in
1962, and $\$ 95,967$ in 1961, or $\$ 0.92$ per share and $\$ 0.15$ per share, respectively.
In commenting on the more than double sales volume and the 92
eents per share In earnings, Mr. Erwin Hodge, Jr., President. stated, As compared with the 15 cents per share earned the first half
of 1961, this is, of course, a very considerable change for the better.
on the
 and that on a propected annual basis the prof sits. returned less than
$8 \%$ on the stockholders'
equity in the company." percntages in relation to hard goods manuuacturing industries, Mr.
Hockee continued. They leave too narrow a margin to provide the
momentum needed in bad years, to assure our ability to grow or in


## Pittsburgh \& Lake Erie RR.-Earnings-




Pittsburgh \& West Virginia Ry.-Earnings-

 * Deficit.-V. 195, p. 2382.

Pocket Books, Inc. (\& Subs.)-6 Months' ReportPeriod Ended June 30-
Net sales
Net sales
Distributiti
Total --
Net income before taxes on income
Net income

Reading \& Bates Offshore Drilling Co.-Net Up $30 \%$




## Renwell Electronics Corp.-Acquisition-

The corporation, located in South Hadiey Falls, Mass, has acquired Tresco Ld., Montreal, Canada, numerical machine tool con-
trol manuracturer, for an undscosed amount of casin and took,
it was announced by Francis $J$ J Renkowicz, Renwell President. "Acquisition of Tresco reflects our continuing diversificiation pro-
gram in the electronics rield," a cocoridin Io Mr. Renkowze Treso
solid state controls are designed to
 there is a need for a hiligh degree of accuraracy. In addry where
controls also can be easily set up for short production runs. the Renwell makes electronic assemblies, wiring harnesses, standard
metal housings, and electro-mechantcal units for the electronics metal housings, and electro-mechanical units for the electronics
industry.-V. 193, p. 2261 .

[^11]Republic Steel Corp.-Earnings Down-
The corporation has announced that net income for the quarter
 of 1961
Sales
Sales for the second quarter totaled $\$ 278,404,060$ which compared
Republic' s net income for the first six months of 1962 amounted
 ${ }_{\text {per }}^{\text {of }}$ share.
Sales totaled $\$ 592,420,943$ in the first six months of 1962 , while
they amonted to stan,988,463 in the correspodning hali of last
Revere Copper \& Brass Inc.-Sales Up 13.8\%-
Net income of the company for the six months ended June 30,
1962 was $\$ 3,348,838$, equal to $\$ 1.34$ per share on the $2,708,410$ shares of common stock then outstanding, James M . Kennedy,
Chairman of the Board, announced. For the comparable period in Chairman of the Board, announced. For the comparabie period in
1961 net incore was $\$ 3,932$, , int equal to $\$ 1.45$ per share on the
$2,694,310$ shares then outstanding. Sales for the period totataled $\$ 124,947.576$ as compared with $\$ 109,-$
797,561 for the same period in 1961, an increase of $13.8 \%$. "In this highly competitive Industry", Mr. Kennedy stated, "the
prices of copher
brass and aluminum prices of copper, brass and aluminum fabricated products have fell 2 cents a pound last Setember. The result, despite a con-
tinuing drive for cost reductions,
margin of been a frother decrease in
Rexall Drug \& Chemical Co.-Six Months' ReportPeriod End
Net sales
Net after tax $\begin{array}{rr}136,398,445 & \begin{array}{r}120,943,657 \\ 2,801862 \\ 0.62 \\ 4,330,640 \\ 6.97 \\ 4,523,347 \\ 4,478,348\end{array}\end{array}$

## Earmed per common share Number of common share

$\qquad$ - $4,523,347$

Ritter Co., Inc.-Sales, Earnings Higher-
This Rodhester, N. Y. manufacturer of professional equipment for
dental, medical, and hospital use, has reported consolidated net
 Interest and finance charges of $\$ 7,222,000$. For the first half net
earnings were $\$ 843,000$ or $\$ 0.72$ per share of common stock based
ond

 include for
income for
p. 1430 .
Robertshaw-Fulton Controls Co.-Six Mos.' Report

1;819,12

Rochester Telephone Corp.-Revenues, Net UpThe 1962 second quarterly report to share opners of the corpora-
tion reports net income before preferred stock dividends for six
months ended Jine
 share on the $1,640,623$ shares of common stock outstanding. This
compares with earnings of 81 cents a share for the same period
of 1961. Total operating revenues increased from $\$ 14,297,235$ in the first
halt of 1961 to $\$ 15,790,254$ in the corresponding period of 1962 .

## Rutland Railway Corp.-Earnings-


 * Deficit.-V. 195, p. 2383.

St. Louis, Sam Francisco Ry.-Earnings-

 St. Louis Southwestern Ry.-Earnings-


 Savannah \& Atlanta Ry.-Earnings-



Seaboard Air Line RR.-Earnings-


Seaboard World Airlines, Inc.-Reports Profit for Quarter-
Seaboard World Arrlines has reported a profit of $\$ 120,083$ for
the second quarter ending June 30, 1962. This compares with a
 In commenting on the reported results, Mr. Richard M. Jackson,
Presidident, palid tribute to the pertormance record of the new CL-44
turbine of the first six months of 1962 represented a reduction in in operating


## Sealed Power Corp.-Record Sales, Earnings-

 New records were set by Mealed Power Corp. during the first sixmonths of 1962. Second-quarter sales and earnings were the highest for any quarter in the compant's and earnings were the high-
exceeded any previous six month periodit and first-hali results Paul c. Johnson, President, announeed in his mid-year report to
the board of directors that scoond-quarter sales volume reached
$\$ 8,166,000$; up $25 \%$ over the same period last year. Net sales for
the six-mont period amounted to $\$ 15,715,000$. $25 \%$ over the $\$ 12$. . the six-month period amounted to $\$ 15,715,000$, , $5 \%$. oner that contributing to the sales improvement were heavier shipments
of original equipment provucts resulting from a $29 \%$ increase in
othe

 last severat years and recently have acounted for approximately
6ow. of total sales. Formmerly, total sales volume was divided almost
equaly between orginal equally between original equipment and replacement products. Sealed Power's net earnings for the first half of the current
year rose to $\$ 1,163,000$ a gain of $75 \%$ over last year's first-half total of $\$ 666.000$. Such earnings were equivalent to $\$ 1.72$ per
share on 677,366 shares
per shate


## Seligman \& Latz, Inc.-Acquisition-

The company has purchased through a wholly-owned subsidiary,
The American Schoo of Beauty Culture of Chicago, it was anThe American School of Beauty Culture of chicago, it was an
nounced by Edwin K. Latz, Chairman of the Board. At the same time., Donald A. Kuble, Vice-President and Treastrer
of the firm, becomes resident of the Chicano school as well as
of all other beauty culture The transaction, which involves purchase of assets for cash, of beauty culture schools. It is their first move in school acquilstion and expansion outside the East.
"This expanding move, acquiring beauty culture schools, indicates
our confidence in the future of beauty culture and the increasing
public interest in that fied ",

 It strengthens our standing in the area in whe we are best quali-
fied to operate, the beauty culture field," Mr. Latz added.- v . 195 ,
p. 1967 .
Sheller Manufacturing Corp.-Sales, Earnings UpEarnings of Sheller Manufacturing for the nine months ended amounted to $\$ 1.48$ per share as contrasted to 49 cents per share
for the correspanding period last year Januarius A. Mullen, Presi
 and improvement program.
For the first three uarters of fiscal 1962 , net sales were $\$ 35,439,-$
818 as a a ainst $\$ 30,652,644$ for the same months a year earilier 811 as against $\$ 30,652,644$ for the same months a year sarlier.
Profit before taxes of
of $\$ 1,948,388$ compared with pre-tax earnings Net income after taxes, totaied $\$ 1,414,988$ and was equivalent
to $\$ 1.48$ per share on the 95,205 shares of common stock currently
outstanding. For the comparable perion of outstanding. For the comparable period of a year earlier, net earn-
ings were $\$ 467,821$, or 4 ent
basis.- V . 195 , p. 750 .

## Sinclair Oil Corp.-Net Lower-

Despite record product sales volume of 484,441 barrels dally,
consolidated net income of Bimilair Oil and subsidiaries for six
 sheriod, the company reported.
Net income per share for the latest six months is based on an
average of $15,008,703$ shares outstanding, compared with an average of $15,150,342$ shares outstanding in the first six months of 1961 . Continued low price realizations, particularly for gasoline, nul-
lifieg revenue gains from
program, the company program, the company saia.
Total sales volume of all petroleum products was $4.9 \%$ higher
than during comparable 1961 period. Volume of crude oil processed


Southeastern Propane Gas Co.-9 Months' Report Firiod Ended June 30
$\begin{array}{llll}\text { Income before Federal income taxes } \\ \text { Federal lincome } & -\quad-\quad 915 ; 695 & \$ 4,501,89\end{array}$


## Southeastern Public Service Co.-9 Months' Report

Period Ended June 30



Southern Nitrogen Co., Inc.-Net Up $12 \%$ -
This Savannah, Ga. company has reported net income before
taxes of $\$ 2,268,000$ for the six month ended June 30 , 1962, an John R. Riley, President, said net income before taxes for the
first half of this year was equal to $\$ 1.81$ a share on the $1,250,000$ common shares outsanding as compared with $\$ 1.61$ per share on the
same number of outstanding shares for the comparable 1961 veriod With about $\$ 580,000$ in tax loss carry-forward benefits remaining
in 1962 , Southern Nitrogen this year accrued Federal and state income taxes for the first time sine the company was organized
in 1355. Net income after taxes for the first half of 1962 was
$\$ 1,362,000$ equal to $\$ 1.09$ per common share Southern Nitrogen's net sales for the first six months of this
year were $\$ 12,018,000$, an increase of $38 \%$ over sales of $\$ 8,727,000$ during the comparabie 1961 period
The Savannah-based company produces a broad range of nitrogen
fertulizer. products, chiefly for the Georgia, Florida, North and
South Carolina markets.

## Southern Pacific Co.-Earnings-




## Southern Railway Co.-Earnings-

Per. End. June 30- 1962-Quar.-1961 (1962-6 Mos.-1961

 Appointment-
The Chase Manhattan Bank has been appointed trustee, paying
agent and registrar for the company's $4 / 4 \%$ equipment. trust


Southwest Gas Pipeline Co.-Acquisition Completed On Aug. 8, 1962, Charles. S. Coates, President, announced that Soutwest has completed the accuisition of all of the production,
gathering and transmision assets of Brazos River Gas Co. These
assets are located in North Central Texas. Southwest Gas Pipeline Co. operates. he Texas Gulf Coast.
Lehman Brothers, New York City, assisted in the negotiations
and arranged the financing of this transaction.
Southwestern Bell Telephone Co.-Debentures Of-fered-Halsey, Stuart \& Co. Inc., New York City, was manager of an underwriting group which offered on $41 / 2 \%$ debentures, due Aug. 1, 1997, at $100.882 \%$ and accrued interest to yield $4.45 \%$. The group won award of the debenturestat competitive sale Aug. 7 on a bid of $100.212 \%$. One other bid was received. Morgan Stanley \& Co., bid 102.049 , naming a $4 \% \%$ coupon. The issue was quickly sold.
PROCEEDS-Net proceeds from the financing will be used to
remburse the company's treasury for expenditures made to exten.
sions sions, additions and improvements to tis plant. Following this.
reimbursement, the company intends to repay advances from its parent company, A. T. \& $\&$. and to use the balance of the proceeds.
for general corporate purposes. REDEMPTION FEATUPES-
REDEMPTION FEATURES-The debentures will not be redeemable
prior to Aug. I, 1967. Reminning with such date, the redemption
prices will range from
 RUSINESS Headquartered at 1010 Pine Street, St. Louis, the
company furnishes communication servics. mainly local and toll
telephons service, in Arksnsas

 located in
population.
Communication services other than telephone service include tele-
typewriter service, data transmission and transmission of radio and typewriter service, data transmission and transmission of radio and
television programs. Other revenues are derived principally from
the sele teievision programs. Other revenues are
the sale of space in telephone directories.
REVENUES
REVENUES-For the three months enced March 31, 196 , on an
unaudited basis, the company had total operating revenues of
 net income was $\$ 141,00$
UNDERWRITERS-

Halsey, Stuart \& (000's Amitevent
 American Securities Corp
Anderson \& Strudwick
Arnhold. 8 St
 Auchincloss, Ar Parker \&
Redinat Bache \& Co Kray
Ball Bure \& Kraus
Barret, Fiteh North \& Co
 Baxter \& Co
Bear. Sterns \& Co Inc.
A. . Berke o\& Co In.
J. C. Bradford \& Co. Branch, Cabell \& \&o.
Burgess \& Leith
Burns Bros. \& Denton Inc. Ed Burton \& Co. Byrd Brothers. King--...-
Caldwell Phillips. Inc.Calawen Philips, Inc.-.
Carolina Seurties Corp.-
Lee w. Carroll \& Co... Winslow, Ince
Chapman, Howe $\&$ Co.
 Crowell, Weed
Cruthe
Wede
Fodesta \& Cuniningham, schmertz $\&$ Co, Inc. In
Dallas Union Securities
 Dempsey-Tegeeler \& Co.,
Inc


[^12]Standard Kollsman Industries Inc.-Sales, Net Down This Melrose Park, III. company had sales of $\$ 46,157,144$ and net income of $\$ 1,420,497$ in the first half of 1962 , James o. Burke,
President, reportec. These compared with $551,755,707$ and $\$ 1,615$, , S6ti, respectively, for the the comparyed wiun period of last year. on on the
basis of $2,179,686$ shares outstanding, earnings for the 1962 half

## year

"The drop in sales and earnings. which we feel confident is
temporary," Mr. Surre. said, is due principally to the fact that our major subsidiary, Kollsman Instrument Corp., is currently
going through a planned transition from
 duucr of optiacal electurrenics and and celestial a natigation systems for the
nation's space programs. "The coap
"The company's capabilities in these fields were recognized by gutidance system in Project Apollo. In adatition," he said, "we are
an important an important factor in three other major space projects. We
expect not only that our participation in each of these will expand
substantion expect not only that our participation in each of tose will expand
substantially, but trat we wic
important space projects." Wrill receive a additional contracts in other

## Star Industries, Inc.-Sales, Net Higher-

Star Industries, and subsidiary companies, report increased
consolidated net sales and earnings. consolidated net sales and earnings
Consolidated net sales for the first six months ended June 30 ,
1962 rone to $\$ 25,430,579$
from $\$ 21,662,347$ for the same period a year ago, an increase of approximately $17 \%$
Consoildated net earnings for the first six months was $\$ 365,379$,
or $\$$..33 per share on the combined $1,040,736$ class " $A$ " and class "B" shares. outstanding at June 30.1962 . This represents an in in
 the combined. 947,442 class " $A$ " and class " $B$ " shares then out-
standing.-V. 195, p .1365 .

Staten Island Rapid Transit Ry.-Earnings-

 ${ }^{\circ}$ Deficit.-V. 195, p. 2384 :
Stein, Hall \& Co., Inc.-Six Months' ReportPerliod Ended June 30-
Net sales
Net after taxes


| ling Drug Inc.-Six | s' Report- |  |
| :---: | :---: | :---: |
| Netriod Ended June 30 |  |  |
| Earnings before taxes |  | 6,528 |
| Estimated taxes | 111,150,000 | 11,155,000 |
|  | 11,171,939 |  |
|  | - $11: 40$ |  |

(T. J.) Stevenson \& Co., Inc.-To Open Textile Mill In Europe
Ulster Textile Mill, Ltd,. the irist cotton spinning mill in Europe
to be wholly-owned by American interests, will be officially opened

 Textile Consurtants, Division of Werner Management Consultants,
Inc., New York, who also supervised the instalilation of machinery
and equin and equipment.
It it equipped with modern U. S. and Earopean machinery and
occupies a 210,000 -square-foot single-floor building at Newry, County Down. The structure owned by the Governg ant of Northerry
revernd, has been put at the disposal of the new owners on a In addition to the complete cotton installation from opening

 Following the signing of an asreement with the Northern Ireland
authorities last October, the machinery installation was completed
 tive on an around-the-clock basis at the end of next month Ac-
cording thomas stribling Jr., of Werner Textioe Consultants,
cho was in charge of the plannit cording ti Thomas eharge of the plangning., ond Werner Textine Consultants,
who waing in
of the most modern of its kind in Europe today. The mill will be officially opened by the Prime Minister
Nor hern ITeland. The Rt. Hon. The Vivcount Brookeborough
Colebrooke C.B.E. M.C. D.L. M.P. in the presence of about Coltbrooke, C.B.E., Me.C.D.D.L., M.
guests from the U, S. and Europe.
Commenting on the somewhat unusual move of an American Conmenting on the somewhat unusual move of an American
shiping concern ertering into tetxtile production in Eurpe, Mr.
Stevenson stated that his company was interested in diversification. He said that the establishment of was inter Textile Mill as a wholly-
owned
 his shipping interests will also be direetny treand authorities, but
ture as he expect to transport the raw cotton in stevenson-owned
ort, or "perated ships.
Mr. Stevenson sati, We have every reason to be very satisfied
with our move. American and European mill owners who have with our move. American and European mill owners who have
inspected our pliant have nothing but praise for the exeellence oft
both the techical and the ponomic aspects of our venture In
fact our production is readily sold in the U. K. and future prosfact, our production is readily sold in the U. K .. aund future pros-
pects, particularly in view of oritann
Common Market, are most favorable."

Suburban Propane Gas Corp.-Earns. at New High Record net income for the six months and 12 months ended
June 30,1962 was reported by Mark Anton, Chairman and PresiNet income for the six-month perion was $\$ 1,437$, ,739, an increase
of $5 \%$ over net income of $\$ 1,369,077$ for the same period last year. of 5 \% over net income of $\$ 1,369,077$ for the same period last year.
This is equivant to 90 cents per average share outstanding for
the six months period as compared to 88 cents last year, despite the six months period as compared to 88 cents last year, despite
the fact hat the averate number of shares outstanding for the
six months ended June
same period in 1901. 1962 was 57,068 greater than for the The increase in average common shares outstanding in the first
hail 1962 was the result of conversions of preterred stock and
the exercise of option wartunts


## Sun Oil Co.-Net Down $18.2 \%$ -

Consolidated net income of the compeny and subsidiaries for the
 Thisman, announced.
This net income was $18.2 \%$ less than the $\$ 24,048,000$ net reported
for the first six months of last year. The 1961 net was equivalent
to s1.84 on each of fewer $(13,046,596)$ full shares outstanding on
Total revenue for the first half of this year amounted to s397,Soo. Sun oills consoldated profit margin for the six months endin
June June 30,1962 , was 4.9 cents per doliar of revenue compared with Included in the 1962 total reverue figure
Included in the 1962 total revenue figure were capital geins
totaling $\$ 6,003,000$, compared with $\$ 2.077000$ in the fis


Super Valu Stores, Inc.-Sales at All-Time HighSales volume that reached an all-time high in 1961 for Super
Valu stores has continued upward, acocrding to the firm's Repor
t Sinareholders covering the to Shareholders covering the first 28 weeks of operation in this Wholessle sales for this period from Dec. 31, 1961 to July 14
 Earnings applicable to common shares totaled $\$ 1,115,140$, an in-
crease of $36.4 \%$ over 1961 's total of $\$ 817,673$.
Earnings per share rose to 70 cents, an increase of 14 cents
and $25 \%$ gain
common shares have beenort notes that common shares have been adjusted to reflect the. 3-for-1 stock
split on Aur. 14, 1961. Book value of common shares went from $\$ 6.90$ to $\$ 8.93$, a $29.4 \% \%$
increase.-V. $195, \mathrm{p}$. 2641 .

## Superior Electric Co.-Six Months’ ReportNeriod Ended June 30- <br>  <br> 

Tandy Corp.-Sales Up $11 \%$; Net $36 \%$ -
$36 \%$ increase in earnings for the an fiscal year ended June 30 , 1962 . After-tax income was $\$ 990,466$, or $\$ .63$ per common share on
 At the same time, sales rose to $\$ 17,693,507$ for the year, com-
pared to $\$ 15,961,250$, recorded during fiscal $1961 .-\mathrm{V}, 194$, . $\mathrm{l}, 362$ Taylor Fibre Co.-Reports Record Sales-
This Norristown, Pa., company records first-half net sales of
S5, $365,525-\mathrm{up}$ amost a half million dollars from the previous thins
Earnings were $\$ 113,093$ for the first half of 1962 , or 13 cents
per
556,938 or 5 or share. Earnings for the same period in ${ }^{1961}$ were


 final quarter
Me. DaCosta also told the stockholders that spending on re-


Tennessee Central Ry.-Earnings-



Texas Eastern Transmission Corp.-Partial Redemp. The corporation has called for redemption on September 1,1962,
through operation of the sinkling fund, $\$ 750,000$ of 1 ts first morto



## Texas Mexican Ry.-Earnings-



Texas \& Pacific Ry.-Earnings-
Ry Per. End. June 30- 1962-Quar-1961 1962-6 Mos.-1961


Textron Eeectronics, Inc-Six Months ReportPeriod Ended June 30
 $\qquad$ $\begin{array}{cc}1962 & 1961 \\ \$ 14,462,000 \\ \$ 11,057,000\end{array}$


## Textron, Inc.-Tenders for Debentures-

The Old Colony Trust Co., 45 Milk Street, Boston 6, Mass., will
up to the close of business on Aug. 15, 1962, receive tenders for the up to the close or business on Aug. 15. 1962, receive tenders for the


Thermogas Co-Common Offered-On Aug. 8, 1962 A. C. Allyn \& Co., Chicago, and associates, offered publicly, 500,000 shares of this firm's $\$ 1$ par common stock at $\$ 10$ per share
Net proceeds will help finance the acquisition of with construct new gas distribution facilities at Prophets town, Ill., and replenish company's working capital. BUSINESS-Thermogas, an Lowa corporation with principal of LP gas, tanks and accessories for the storage and handling of
such gas, and household and other appliances using LP gas as a
fuel. LP gas is a hydrocarbon fuel, principally propane and bu-
tane, transported and stored in liquid form under pressure but
released as, a gas to supply the equipment using LP gas as a fuel. The company operated largely in Iowa until approximately one
year ago. Since then it has substantially extended its trade areas,
 The company is now acquiring certain of the assets except cash.

 as the "Warren LP Gas Propert
substantially all the assets of:
 distribution plants 1 located in scattered communities in ir Hlinois,
Indiana, Wisconsin, Michigan, Iowa, Oiiio and Kentucky (of which


 tion plants operated by inderendent dealers, or or which 47 are
Iocated in Arkansas. The Harris Companies have a $50 \%$ interest
in two of these distribution plants. The total LP gas gallonage sold by these two new accuisitions,
in 1961 was approximately $89,100,000$, as compared with Thermogas' The Thermogas sales have been predominantly retail in character. Whereas sales sy the Harris Companies have been predoninacter,
on a whotsile basis it., to distribution plants operated by others who have responsiblity for dealing with the ultimate gas con-
sumer. The Dri-Gas saies have peen anout equally divided betwen
retail and wholesale. Accordingly, to some extent the operation of retail and wholesale. Accordingly, to some extent the operation of
Dri-Gas and othat Harris. Companies will in involve methoss with
which the company has had no previous experience and parwhich the company has had no previous experience and, par-
ticularly for the tarris Companies, involve a substantially different
trade trade area.
CAPITALIZ

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Debt:
Short term bank loans_-..- Authorized
$51,250,000$

## 


Thew Shovel Co.-Six Months' Report-
Period Ended June 30-
Net sales
Net

Thompson Manufacturing Co., Inc.-Common Of-fered-Via July 30, 1962 prospectus, Packer, Wilbur ciates offered publicly ${ }^{2}$, New York City, and asso$\$ 1$ ciates offered publicly, 90,000 shares of this firm's $\$ 1$ par common stock at $\$ 2.25$ per share. Of the total, by a selling stockholder by the company and 10,000 by a
Net proceeds to the company, estimated at $\$ 130,000$, will be used for construction, working capital, debt repayment, inventories, and other corporate purposes. EUSIVESS-The company, whose corporate name was changed in
Deceniber. 1961 , To Thompon Manufacturing Co., Tinc., commenced
ths

 in uerest in the company. In March, 1901, the compared a controlling
the outsianding capital stock of EEton Enterprises, Inc... a courro nall tion organized under the tock of of Eaton Enterprises, Inc., a corpora-
setts, as a wholy-owned subsidiary. Commonwealth of MassachuThe company's manufacturiury.
 The company has three major operating divisions:
(1) Metal working and machinery division.
(2) Woodworking \& bowling alley construction materials division.
(3) Bowling alley installation Bowling alley installation, maintenance and repair division
conducted by the Subsidiary. The metal working and machn!ry division designs develops and
builds special machinery primarily for the paper; veneer, hydro-
stiectis


 Ats a by-product of the company's operations in the woodworking
oivision, the company has developed \& Itine of industrial bench tops,
heusehold counter tops, household counter tops, and restiaurant cutting boards.
The bowiling alley construction materials manufactured by the
cuinany have been sold to most of the major independent alley
buildiers in the northeastern section of the

 equipment. The Subsidiary remodels bullidins suidtable for tor bowling
centers and instails all the related equipment with the exception of
the automatic pin-setters. The subsidiary does not supply or instal CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Long-term indebtedness: Authorized Outstanding ong-term indebtedness:
Notes payable unsecure
Note
$\$ 5,000$
Note payable First Small Busine--
Investment Corp. of New Eng-
Mortgage payable
Capital stock:
Capital stock:
$\begin{array}{lrl}\text { Common stock (par \$1) } & 750,000 \text { shs.. } & 240,000 \text { shs } \\ \text { Common stock purchase warrants } \\ 7,500 \text { wts. } & 7,500 \text { wts. }\end{array}$ UNDERWRITERS-Packer, Wilbur \& Co. Inc., has been engage by the company as managing underwriter to sell on an all or none
basis 70.00 of the 90,000 shares of common stock offered during ane period of ninety ( 90 ) days after the effective date The man
aging underwriter and the following co-underwriters will participat in the public offering in accordance with the schedule below:
Packer, Wilbur \& Co. Inc:----
Escree Securities Co. Inc. E.rle securities 55,000 \&hares 5,000 shares
5,000 shares

## Tidewater Oil Co.-Net Up 13\%-



Transcontinental Bus System, Inc.-Net HigherTranscontinental, which operates under the trade name of
Continental Trailways, earned $\$ 862,891$ after taxes, or 34 c per share
of common for the period ended June 30, 1962, Earnings for the Continental frailways, earned $\$ 662,891$ after taves, or 34 c per share
of common for the period ended June 30, 1962. Earnings. for the
same period of 1961 were $\$ 276,313$, or 10 c per share common following a preferred stock dividend of $\$ 75,000$.
Mr. M. E. Moore, president of Transcontinental, also told stock-
holders that earnings for holders that earnings for the company have traditionall
significantly lower for the first six months of each year.
According to the statement contained in the report, Trans
continental's gross revenue for the frrst six months was $\$ 25,519,640$ he same reporting for 1961 showed $\$ 22,185,064$ in gross revenue In 1961, Transcontinental reported net earnings of $\$ 3,000,000$ on
gross revenues of $\$ 50,000,000$, the highest profit margin in the
intercity bus line industry

Transwestern Pipeline Co.-Earnings Down-
This company's net income for the six months ended June 30 ,
1962, was reported by Basil P. Kantzer President 1962, Was reported by Basil P. Kantzer, President, as $\$ 1,037,800$
or 17.3 cents per share. This compared to $\$ 1,182,500$, or 19.7 cents
per share for the same period in 191. The reduction in earnings was occasioned by increased expenses relating to plant facilities that were required to be installed under
the company's existing gas purchase contracts. There has extensive development on acreage dedicated to Transwestern, result-
ing in a temporary imbalance between gas supply and inarket demand, notwithstanding increased sales
The company has been diligently pursuing new market develop-
ment and on July 16, 1962, filed with the Federal Power Uemmission an application for certification of a sale of substantial quai-
tities of gas to Cities Service Gas Co. It is contemplated that
initial deliveries of 100,000 Mcf per day will commence as soon
as the line is completed.

Union Carbide Corp.-Sales, Net Up $7 \%-$ a record high of $\$ 801,924,000$, Morse G. Gial, Chairman and Chied
Exial Executive Officer, announced. This was an increase of $7 \%$ over
last-year's first--alf sales- of $\$ 777,458,000$. Net income for the first six monthe amounted to $\$ 74,515,000$, or $\$ 2.47$ a share an in-
crease of $7 \%$ over net income 0 , $\$ 03,205,000$ or 92.31 a share Second-quarter sades were $\$ 396,300,000,3 \%$ above sales of $\$ 383$,-
159,000 a year ago but $2 \%$ below sales of $\$ 405,624,000$ for the first 159,000 a year ago but $2 \%$ below sales of $\$ 405,624,000$ for the first
quarter of 1962 . Net income in the second quarter amounted to
$\$ 36,805,000$, or $\$ 1.22$ a share, $3 \%$ above the $\$ 35,671,000$. $\$ 36,805,000$, or $\$ 1.22$ a share, $3 \%$ above the $\$ 35,671,000$, or $\$ 1.19$
a share, reported in the second quarter of 1961 . This year's first-
quarter net income was $\$ 37,710,000$, or $\$ 1.25$ a share.-V. 196 ,
p. 476 .

Union Oil Co. of California-New Australian Well The company and its partners have reported they have success-
fully tested another well on the Moonie prospect in Queensland,
Ausiralia. The well, Moonie 5, flowed clean 43 gravity oil at the rate of
1,645 barrels a day through a $5 / 8-$-inch bottom hole choke during an hour and 37 minute drill stem test. An estimated daily rat of 160,000 cubic feet of gas was also recorded. The test was
made in the interval between 5,835 and 5,843 feet. Moonie 5 is a flank, well and half-mile west of Moonie 2.
Moonie 6, an easterly flank well about the same distance from Moonie 2, is rigging up and will spud later this week. will then be run and production testing will begin rock Casing
A wildcat, Burunga 1, located about 115 miles north of the Moonie area is drilling at 5,032 feet in siltstone.
Partners with. Union in the venture are the Kern County Land Offshore Wells Com
The company has announced that the first two wells drilled in
the Gulf of Mexico on Federal leases acquired in March appear to be major producers of both oil and acquired in March appear
The wells are in Blocks 208 and 215 in the Ship Shoal are OCS-1228-\#B-2 in Block 208 penetrated a total of 230 feet of
oil and gas-bearing sands in the interval between 7,440 and 10,250 oil and gas-bearing sands in the interval between 7,440 and 10,250 a series of discoveries and extensions during the past two mears.
The second well, OCS-1230 \#C-1, in Block 215 has logged 128
feet of productive sands and is continuing to drill ahead eet of productive sands and is continuing to drill ahead.
Union holds $51 / 3 \%$ interest in all three blocks, each consisting
of 5,600 acres. Its partners are Pan American and Pure Oil Co. Union is preparing to drill two additional offshore wildeats to evaluate other tracts acquired at this sale, at which the company
accuired a total of 77,500 net acres.-V. $196, \mathrm{p}$. 583 . Australian Pipeline Studied-
The company has announced that the Bechtel Corp. of San Fran ning study for the construction of a pipeling from the Moonie oil
field in Australia to a Queensland port. Among the possible termi In the study, consideration mill east.
routes, basic engineering design, and cost estimates. routes, basic engineering design, and cost estimates.
According to a Union Oil spokesman, actual construction cannot
be authorized until oil reserves at Moonie have been determined to
be of sufficient magnitude to justfy the capital expenditures for the
pipeline, its associaied faciities, and for development wells.--V. 196 58

## Union Pacific RR.-Earnings-




## U. S. Industries, Inc:-Sales, Earnings Higher-.

Net profits of $\mathbf{U}$. S. Industries rose sharply during the first half 1962 .
Net income for the first six months of 1962 amounted to $\$ 1,913,000$
fter provision for taxes of $\$ 438,000$. This was equal to 74 cents a shere on the $2,525,555$ ayerage number of common shares out standing during the period.
In the firs six months of 1961 net income amounted to $\$ 1,176 ; 000$
after provision for taxes of $\$ 351,000$. This was equal to 46 cents a ingre on the $2,471,5 z 7$ average number of common shares outstand ing during that period.
The company had net sales of $\$ 48,330,000$ in the first half of
1962 compared with $\$ 44,647,000$ in the comparable 1961 period.
-V. 195, p. 1366.

Universal American Corp.-New Subsid. FormedThe corporation has announced that it had concluded agree-
ments with Von Kohorn International Corp. for a major expansion ments with von Kohorn International Corp. for a major expansion
of Universal's woridwide foreign program. Universal American has
formed a new, $90 \%$ owned subsidiary-Von Kohorn-Universal Corp. Headquarters for the new company will be in White Plains, N. Y.,
and H. John Cail will be President. Mr. Cail is a director of
Pavi Hardeman, Inc., Stanton, Calif., a subsidiary of Universal Paul Hardeman, Inc., Stanton, Calif., a subsidiary of Universa
American, and curvently Vice-President of its foreign operations Von Kohorn International has offices in various foreign countries.
it specializes in the development. and design of machinery and equipment for the manufacture of man-made fibers, yarns and
films, as well as in the engineering, construction and operation o complete plants. It has built more than 100 plants in 33 countries,
and holds' over 500 patents. Currently Von Kohorn is building nylon and rayon plants in
India, the Middie and Far East, a viscose and a polyester fiber plant in Europe and cellophane and nylon plants in South America Von Kohorn-Universal will carry on all the business activities of
Von Kohorn International. Henry Von Kohorn will be Chairman
and Ralph and Ralph S. Von Kohorn Vice-Chairman of the Board of the
new orporation. Von Kohorn-Universal will be $10 \%$ owned by
the Von Kohorns. the von Kohorns.
As a major part of the transaction, H. W. Butterworth \& Sons,
a Universal American division, will become a division of and will manufacture machinery for, Von-Kohorn-Universal. Butterworth
will expand its domestic activities in the synthetic fibers fferd. Butterworth produces man-made fiber machinery and textile
finishing equipment. An old established company, founded in 1820 ,
it has or many years manufactured equipment for Von Kohorn Von Kohorn-Universal will consist of five divisions-Manufactur-
ing (Butterworth); Engineering; Construction; Export; and Licens ing and Investment
The export division will act as adf ajefit in qofedgn trade
activities of Universar Amertcan subsidiaries and divisions severa of which now have licensing agreements with foreign companifes a The licensing and "mivestment tdivision "Wrill maike" available on and, through Von Kohorn agencies throughout the world, sell or
ancense this knowledge to foreign companies.. This division also will
lit assume control of Von Kohorn's more than 500 patents,
"Von Kohorn-Universal will provide a vehicle for al of our foreign activity, Mr Cail, pro new President, faid. He note noted
that Universal American by virtue of Von Kohorn offices will "Von Kohorn-Universal will be able to provide a a turnkey opera-
tion-design, build and equip industrial plants and just turn the

Valley Forge Products Inc.-Six Months ReportPeriod Ended June 30
Net sales
Net sales
Net earnings
Earnings per share
-V. 195 , p. 2199 .
Valley Metallurgical Processing Co. - Earnings, Earnings of Valley Metallurgical Processing for the 10 an fisian year, ended April 30 incressed to a record $\$ 191,92$, equal to 61
cents a share on the 315,500 common shares presentlv outstanding,
it was. announced by Percy W. Hudson, President. This compares it was announced by Percy. W. Hudson, President. This compare
with a net loss in fiscal 1961 of $\$ 82725$. Net sales of the Essex-headquartered manufacturer of solid rocket
fuel ingredients for the recent fiscal year also hit a new high of
$\$ 1.396,751$ compare with Partly as a result of Valley Metallurgicar's March, 1962 public
stock offering, the company's ftriancial position at the fiscal 1962 year-end W\&s stronger than at any time in its history, Mr. Hudson
reported. Long-term debt had been reduced to $\$ 95,000$, all preferred reported. Long-term debt had been reduced to $\$ 95,000$, all preferre
stock retired and current ratio increased to a record of a.5 to 1 .
Working capital at April $30 ; 1962$, totaled $\$ 648,701$, also a new high.
-v. 195, p. 1475.

Varian Associates-Nine Months' Results-

| Period Ended June 30-. | 1962 | 1961 |
| :---: | :---: | :---: |
| Sales | \$53,088,325 | \$42,296,488 |
| Net income | 3,087,032 | 2,351,813 |
| Not income per sh | \$0.79 | \$0.61 |
| Shares outstanding | 3,917,022 | 3,827,467 |
| Order backlog | 35,869,897 | 31,784,680 |

Victoreen Instrument Co.-Six Months' ReportPeriod Ended June 30
Net saes-taxes-...-.-.-.
Net after
Earned per common shar
Number of common share
Earned per common
Number of common
-V .195, p. 1475 .
share
Virginia Electric \& Power Co.-Appointment-
The Chase Manhattan Bank has been appointed co-transfer agent and Manufacturers Hanover Trust Co, Naw Yerk City, co-
registrar for the $\$ 4.80$ dividend preferred stock of the company.
$-\mathrm{V}, 196$, p. 477.

Wabash RR.-Securities Sold Privately-On Aug. 9 1962, it was reported that $\$ 2,600,000$ of this road's conditional sale obligations, maturing in installments from Nov. 15, 1970 through May 15, 1977, had been sold privately through First Boston Corp., New York City

## Earnings-

Per. End. June 30- 1962 -Quar.-1961 $\quad$ 1969-6 Mos- 1961
Ry. oper. revenue- $\$ 29,601,684, \$ 26,675,412$
Ry. oper. expenses


Warner Bros. Pictures, Inc.-Nine. Months' Report The company reports for the nine months ended June 2,1962 con--
solidated net income of $\$ 5,569,000$ representing $\$ 1.15$ per share on
 onsoildated net income for the corresponding period last year
1962 stock to $44,983,000$ which, after giving effect to the February,
split of 4 shares for- 1 , represented $\$ 1.10$ per share on amounted to $\$ 4,983,000$ which, after givin
1962 stock spitt of 4 shares for 1 , repre
the shares outstanding at May 27, 1961 .
Film rentals including television, sales, etc., amounted to 859 ,-
590,000 , dividends from foreign subsidiaries not consolidated were $\$ 313,000$ and profit on sales of capital assels was $\$ 116,000$ for th nine months ended June 2 , 1962 as compared with $\$ 63,574,000$
$\$ 39,000$ and $\$ 523,000$, respectively, for the nine months ended May Net current assets at June 2, 1962 were $\$ 48,043,000$ (including
$\$ 14,560,000$ cash) and debt maturing after one year was $\$ 5,923,000$, compared with $\$ 47,516,000$ (including $\$ 15,985,000$ cash and U. ${ }^{\text {U }}$.
Government securtites) and $\$ 5,096,000$, reapectively, at March 3 , Government securitles)
$1962 .-\mathrm{V} .195$, p. 2429.,

Warner \& Swasey Co.-Six Months' Report Period Ended June 30-
Net before income tax
Federal income tax provision
Net income - $-7-\quad$ share
Net income
Net income per sha
Shares outstanding
$-V, 196, ~ p .477$.
Washington Natural Gas Co.-Revenues Up $23 \%$ The company, in its interim report to stockholders for the period
nded June 30, 1962, reported an increase of $23 \%$ in gas revenues ended June 30,1962, reported an increase of of 1961 . For the $12-$
for the firrt. .half of 1962 over the first half of month period ended June 30,1962 , gas revenues of For the $\$ 24,926,464$
were $18 \%$ over the same period last year. were $18 \%$ over the same period last year.
The weather, as measured by degree days, was $10 \%$ colder for the first six months of this year than last, and for the 12 months the yar before. In addition to weather, the stimulating effect of
the Seattle World's Fair upon the econony of this area exerted a the Seattle Worid's Fair upon the econony of this are
favorable impact on gas revenues, the report stated.
Total number of customers served at June 30,1962 reached a new high with an over-all net increase of $18 \%$ having been realized
during the p:st 12 months. Heating customers. registered the largest gain with an increase of $26 \%$,
Net income for the first six months of 1962 in the amount of
$\$ 1 ; 766,697$ represented an increase of $21 / / \mathrm{over}$ the first half of last year. For the 12 months ended June 30,1962 , net income of
$\$ 2,223,178$ was $24 \%$ over the previous corresponding period. Earnings per share available for the common stock were period. Earn-
12 months ended June the
preceding 12 -month period. 1962 , an incease of $\$ 0.33$ over the
p. 2747 .

Welch Scientific Co.-Earnings Down-
The company reports $\$ 355,716$ net income, or 20 cents per share,
for the six months ended June 30 , compared with $\$ 744,241$, or 41 or the six months ended June 30 , compared with $\$ 744,241$ or 41
cents a share, for the 1961 period. Sales totaled $\$ 7,160,960$, against
$\$ 8,903,922$ a year ago. Total orders received are ahead of last year, and unshipped

 of shipments againstis a aqgen from 1960 . First hal sales and earnings are not indicative of resulte to be
expecen. for the year and the outlook for the second hale is
"promising", according to Mr. Welch. New York facilities are expectedig", according to Mr. Welch. New York facilities are
beromising expanded and consoldation of Chicago-area operations at
bein the new Edens Industrial Park plant, Skogie, Ill, is continuing,
stockholders were advised.-V. 195, p. 1970.
Werner Transportation Co.-Six Months' ReportPeriod Ended June 30-
Net sales
Net after taxes.-.
Earned per comon share

- V. 195, pp. 2082 and 1855 .
$\begin{array}{cc}1962 & 1961 \\ 4,892,836 & \$ 4,152,524 \\ 303,982 & 260,895 \\ \$ 0.51 & \$ 0.43\end{array}$
V. 195, pp. 2082 and 1855.

Western Air Lines, Inc-Six Months' ReportPeriod Ended June 30-
Operating revenues Net after taxes.
Earned per common share
Number of common shares

1962
$\$ 41,457,000$
$2,560,000$ $\begin{array}{r}\$ 25,705,000 \\ (549,000)\end{array}$ Earned per common share
Number of common shares
-V .195, p. 1144.
$\begin{array}{ll}2,430,730 & 1,430,730\end{array}$
Western Pacific RR. Co.-Earnings -


Western Ry, of Alabama-Earnings-

##   ${ }^{*}$ Deficit:-V. 195, p. 2429

Western Power \& Gas Co.-Preferred Stock Of-fered-On Aug. 9, 1562, Paine, Webiber, Jackson \& Curtis; Dean Witter \& Co., and Stone \& Webster of an underwriting group offered for public sale an issue of 150,000 shares of Western Power \& Gas cumulative preferred stock, $\$ 2.25$ dividend series at $\$ 50$ per share.
REDEMPTION FEATURES-The stock is redeemable at $\$ 54$ per
share to June $30,1967, \$ 52$ thereafter to June 30,1972 and $\$ 51$ share to June 30,1967 , $\$ 52$ thereafter to June 30,1972 and $\$ 51$
thereafter. It is entitled to the benefit of a purchase fund under
which the company will offer th ren. rhase p,nnually up to 2,250 which the company will offor th remenase p,nnually up to 2,250 .
shares at not more than $\$ 50$ per share. PROCEEDS-The company will use the proceeds of the sale for
retirement of bank ciebt, redemption of such of the company's retirement of bank debt, redemption of such of the company's
$41 / \%$ convertible subordinated debentures due 1970 which have not
been converted into common stock; for construction purposes; far been converted into common storki, fore construction purposes; for
construe ion adanances to subsidiaries; for further . investment in
common stock of subsidiaries, and tor otner corpor common stock of subsidiaries, and tor otner corporate parposes.
BUSINESS-The company of 141 . Business-The company of 144 S. 12th. St, Lincoln, Neb.,
owns and octric
tion faciities in Nebraska and South transmission and distributhon faciilties in Nebraska and South Dakoti. The subsidiaries
provide telephone service in and around various communities in
Nevada, Minnesota, Iowa, Wisconsin, Illinois, Virginia, North. Nevada, Minnesota, Iowa, Wisconsin, Illinois, Virginia, North
Carolina and Florida.
CAPITALIZATION GIVING EFSECT TO PRESENT FINANCING Capital Stock: Common stock (par $\$ 5$ ) outstand
ing at March
Cum
Cit Cumulative. pfd. stock (par $\$ 50$ )--
outstr'g at March $31,200,000$ shs. (stated value stock (no par) $\$ 50$ )- outstanaring
169,915 shares (stated value $\$ 50$ )
169,915 shares-
Long-Term Debt:

Authorized Outstanding
$3,250,000$ shs. $\$ 13,803,730$
200,000 sh $10,000,000$


## Whirlpool Corp_Sales Up $9.7 \%$; Net $84 \%-$

The biggest first-half sales volume in the history of the company
was reported by Whirlpool Corp. in its regular quarterly letter to
stockholders. stockholders.
Board Chairman Elisha Gray II said that net sales were $\$ 225$,-
264,000 , up $9.7 \%$ from the $\$ 205,268,000$ reported for the same period of 1861, and that net earnings were $\$ 8,899,000$, up. $84 \%$ from the
$\$ 4,833,000$ earned in 1961. Earnings per common share, based on 6,267,870 shares outstanding, were $\$ 1.36$, compared with 71 cents
for the similar period last year The for the similar period last year. The earnings per share were. the
largest since 1959, b boom year for the appliance industry, when the figure was $\$ 1.52$.
Net sales for the second quarter alone were $\$ 124,461,000$ and
earnings were $\$ 4,964,000$ both earnings were $\$ 4,964,000$, both substantial increases from the
$\$ 100,803,000$ sales and $\$ 3,935,000$ earnings reported for the first quarter.
The improved sales and earnings produced a net profit of $4 \%$ for
the half as compared with $2.4 \%$ for the same period of 1961. Unit sales for the company increased $16 \%$ over the simialr 1961 period,
with refrigerators, laundry equipment and air conditioners leading the way.-V. 195, p. 2429.
White Motor Co.-Record Sales, Earnings-
The company has reported record sales and earnings for the
second quarter and record sales for the first half of 1962 . In a report ta shareholders, R. F. Black, Chairman and J. N.
Bauman, President, said that the quarter just ended reflected a continued steady demand for heevy-duty trucks and farm equip-
ment, and substantial increases in production in nearly all of the ompany's plants. Net sales for the six month period ended June 30,1962 totaled
$\$ 226,699,882$ up nearly $26 \%$ over the $\$ 179,63,561$ for the first $\$ 226,699,882$; up nearly $26 \%$ over the $\$ 179,663,561$ for the first
half of 1961 . Second quarter sales totaled $\$ 13,339,631$; up approxi-
mately $33 \%$ over the $\$ 97,807,180$ for the same period in 1961. mately $33 \%$ over the $\$ 97,807,180$ for the same period in 1961 .
Net income for the six months totaled $\$ 6,546,958$; up $23 \%$ over the $\$ 5,316,599$ earned in the first hall of 1961 . Net income for the
second quarter was $\$ 4,472,770$; up about $35 \%$ over the $\$ 3,302,289$ second quarter was $\$ 4,472,7771$; up about $35 \%$
earned during the comparable quarter of 1961 .
Net income per share for
Net income per share for the six-rionth period is equal to $\$ 2.28$
per share on $2,803,913$ shares of the company's common stock antstanaing as of June 30,1962 as compared to $\$ 1.86$ per share
on $2,783,531$ shares of common stock outstanding as of June 30

Williams-McWilliams Industries, Inc--Record Earns. The company reported a net proftt of $\$ 180,779$ for the first
six monthe ending June 30 . This compared with a loss of $\$ 60,898$ during the corresponding period in 1961,
The New Orleans based company declared that its operations had shown a vast improvement in earnings thus far this year. Earnings
per share for the six-month period were 20 cents compared to a loss of seven cents in 1961 .
In the six-month report to stockholders, Captain L. R. Thornton, President, sald that the "most important and significant develop-
ment" in the company's operations was the return to "health and ment", in the company's operations was the return to "health and
vigar" of the Merkel Meats Division following its reorganization under a new management team early in 1962. Since the change, he declared, earnings shawed a $\$ 200,000$ improvement over the
corresponding period while the sales volume of processed products corresponding period while the sales volume of processed products
had increased over $400 \%$. The sales volume of fresh pork, which
is a low profit item, has been materially reduced. is a low profit item, has been materially reduced,
The company's dredges were working at full capacity at the
end of the second quarter in 1962 , the report stated. It announced
that $\$ 2,000,000$ of new contracts were added between April and
June to the large backlog of work Williams-McWilliams already had on hand. Construction work was started at the new Saturn missile plan
commissioned in New Orleans by the National Aeronautics and Space Agency, the company siald. Williams-McWilliams was awarded irst stage saturn $S$ by chrysiler Corp., prime contractor for the
in connetion with
fork in connection with installations for assemblying the rockets. The Harris Poundry \& Machine Co., a substdiary purchased early operate profitably for the entire year, according to the report.
Additional farm implement orders have been obtained from the Ford Motor Co., ande the new implement plant obstained from tridem the
product volume to Harris' operations," the parent company stated
-V. 195, p. 2429.
Wilson Brothers, Inc--Reports First-Half Profit-Net- income for the six month period onted June 30, 1962 , was
$\$ 64,011$. on sales of $\$ 7,976,343$ compared to a first halt 1961 loss
of $\$ 1,500,566$ on sales of $\$ 13,729,406$, it was announced by Maurice Parker', Ehairman.
Mr. Parker attributed the fovorable 1962 figures to the divestment of fove unprofingble divisions during 1961 He predicted greatly
improve ernigs for the company during the second haff of 1962 inasmuch as the second half of the salendar year is always more
profitable in the apparel industry Whison Brothers operates three wholly-owned subsidiaries; the
Enro Ehirt Co.. Wright's Underwear Corp. and Hozze Glass Corp It also, through approximately a third ownership, is affiliated with
Advance Inaustries. Inc Advance Industries, Inc., an industrial complex specializing in
electrolizing processes, equipment leasing and manufacture of clay and ceramic floon tiles.-V. $193, \mathrm{p} .854$.
Witco Chemical Co., Inc.-Net Up $2 \%$-Sales $3.4 \%$ The company reports consolidated net income for the first half reported for the same period a year ago, Net earnings. were equal to
$\$ 1.06$ pen share, compared with $\$ 1.05$ per share tor the first six monchs of 1961, based on the average number of shares outstanding Consolidated net sales, and other income for the first six months
of 1962 totaled $\$ 52,905,000$ a a gain of $3.4 \%$ over the $\$ 51,147,800$ of 1962 totaled $\$ 52,905,000$ a gain of $3.4 \%$ over the $\$ 51,147,800$
reported for the first half of 1961 . Net income for the three months ended June 30, 1962, was $\$ 951,-$
000 equal to 62 cents per share, compared with $\$ 988,700_{i}$ or 66 in
income for the second quarter amounted to year. Sales and other
$\$ 26,518,100$ in 1961,500 as against adjustments for foreign exchange for the second quarter reflected of $\$ 80,000$ equivalent to

## World Publishing Co.-Six Months' Report-



| Prov, for Fed. income taxes |  | 216,000 | 190,000 |
| :--- | :--- | ---: | ---: |
| Net earnings. |  |  |  |
| Earnings per share |  | 184,708 | 159,740 | * Per share earnings are based on 662,819 shares outstanding

tune $30,1962 . \sim \mathrm{V}, 195$, p. 2082. Wurlitzer Co.-Sales Up $2.3 \%$, Shows Loss-
R. C. Rolfing, President, has announced that sales for the first the same period a year ago, The net loss for the quarter was
$\$ 129,956$, equal to 15 cents per share on 891,264 shares of common stock, compared with a net loss of $\$ 157,210$ or 18 cents per share
on 889,817 shares for the same porlod a year ago.
COnsolidated sales for the first quarter, while better than
the same period a year ago, were less than projected earlier in the same period a year ago, were less than projected earlier in
the year. This, we feel, reflected the general feeling of uncertainty
on the part of a great many people concerning the future on the part of a great many people concerning the future.
However, despite a somewhat slow first quarter, dealers. and However, despite a somewhat slow first quarter, dealers. and dis-
tributors are optimistic about the year as a whofe and this is
reflected in a substantial trend continues, substantial we think it will, bus year as a whole should
be satisfactory, V. 185, p. 2854

Yale \& Towne Manufacturing Co.-6 Mos.' Report

 | Earned per comman share | $1,-\cdots$ | $\$ 0.967$ | $2,069,706$ |
| :--- | :--- | :--- | :--- | :--- |
| Number of common shares |  | $\$ 0.92$ |  | Number. of common share

Zeigler Coal \& Coke Co--Earnings Up $11 \%$ -
Net income of Zeigler Coal rose $11 \%$ in the six months ended
June 30,1962 , reaching $\$ 463,609$ from $\$ 416,618$ in the same 1961 period. Sales totaled $\$ 8,643,243$ compared to sales of $\$ 8,628,432$ in the first half of 1961. Earnings per share for the 1962 half
equaled 98 cents with 473,606 shares outstanding. In the same equaled 98 cents with 473,606 shares outstanding. In the same
period last year, with 32,650 fewer number of shares outstanding, 94 cents per share was earned.
Total assets rose to $\$ 15,093,337$ on June 30, 1962 , from $\$ 14,076$, -
914 a year earlier, and working capital increased $13 \%$ to $\$ 5,126,373$. Alfred M. Rogers, President, stated that Zeigler again accelerated the payment of its long-term notes-paying off $\$ 375,000$
during the six months. This was $\$ 125,000$ more than was due and
reduced total long-term debt to $\$ 1,250,000$ One-hale of Zeigler's
long-term notes have been paid off in three years.-

## Zenith Radio Corp.-First Half Report-

Feriod Ended June 30-<br>1962<br>Net sales----- Net atter taxes<br><br>Earned per commo -V .195, p. 1366.

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

Athens College (P. O. Athens),
Bond Sale - The $\$ 175,000$ stu dent housing bonds offered July $11-\mathrm{v} .196$, p. 55-were awarded to the Housing and Home Finance Agency, as $31 / 2 s$, at par.
Howard College, Trustees of
(P.O. Birmingham), Ala.
Bond offering-Leslie $S$. Wright, President, will receive sealed bids on Aug. 24 for the
ourchase of $\$ 860,000$ bonds, as follows:
$\$ 750,000$ dormitory bonds until 11
a.m. (CST). Dated Oct. 1,
1961. Due Oct. I from 1964 to 110,000 housing bonds until 11:15.
a.m. (CST). Dated Feb. 1,

2000 inclusive. Interest F.A.
Legality approved by White, Bradley, Arant, All \& Rose.

Phil Campbell, Ala.
Bond Sale-The $\$ 85,000$ water bonds were awarded to Stubbs,
Watkins \& Lombardo, Inc, as 5 s .

Repton, Ala.
Bond Sale-The $\$ 68,000$ waterworks bonds were awarded to First Alabama Securities, Inc., as
$\mathbf{5 1 / 2} \mathrm{s}$.

## ALASKA

Fairbanks, Alaska Bond Offering-Wallis C. Dorz City Clerk, will receive sealed bids until 10 a.m. (EDST) on
Aug. 28 for the purchase of $\$ 1,-$ Aug. 28 for the purchase of $\$ 1,-$
500,000 public improvement bonds. 500,000 public improvement bonds.
Dated Sept. 1, 1962. Due on Sept. Dated Sept. 1, 1962. Due on Sept.
1 from 1963 to 1982 inclusive. Principal and interest (M-S) payable at the Chemical Bank New York Trust Co., New York City or at the First National Bank of Fairbanks. Legality approved
Wood, King, Dawson \& Logan.

## ARIZONA

Universities and State College of Arizona, Board of Regent
Bond Sale-The $\$ 1,500,000$ Un Bond Sale-The $\$ 1,500,000$ Uni-
versity of Arizona dormitory versity of Arizona dormitory
bonds offered Aug. 4 were awardbonds offered A
ed as follows:
$\$ 180,000$ bonds to Refsnes, Ely, Beck \& Co., as $33 / 8 \mathrm{~s}$, at a price
of 100.1008 , a net interest cost 320,000 bonds to
$1,320,000$ bonds to the Housing and Home Finance Agency, as $33 / 8 \mathrm{~s}$, at par.
Yuma County Junior College Dist. (P. O. Yuma), Ariz.

Bond Sale - The $\$ 1,550,000$ school bonds offered Aug. 6-v. 196, p. $55-$ were awarded to a
group composed of the Harris Trust \& Savings Bank, Chicago Valley National Bank of Arizona, Phoenix; Refsnes, Ely, Beck \& Co., and Boettcher \& Co., at par, a net interest cost of about $3.099 \%$, as follows:
$\$ 500,0003.40 \mathrm{~s}$. Due on July 1 from
1965 to 1967 inclusive.
$150,0002.70 \mathrm{~s}$. Due on July 1, 1968. $150,0002.80 \mathrm{~s}$. Due on July 1,1969 150,0c0 2.90s. Due on July 1, 1970. $150,0003 \mathrm{~s}$. Due on July 1, 1971 $150,0003.10 \mathrm{~s}$. Due on July 1, 1972. $150,0003.20 \mathrm{~s}$. Due on July 1, 1973. $150,00031 / 4 \mathrm{~s}$. Due on July 1, 1974 .

## CALIFORNIA

Larkspur School District, Marin County, Cal.
Bond Sale-The $\$ 185,000$ school building bonds offered July 24 were awarded to the United Cali fornia Bank of Los Angeles, at a
net interest cost of about $3.66 \%$

Los Angeles County Sanitation by District No. 4, Calif. Secretary of the Board of Directors, will receive sealed bids at Los Angeles, until 2 p.m. (PDST)
on Sept. 12 for the purchase of $\$ 2,480,000$ sanitary drain bonds.

Salinas City School District,
Monterey County, Calif.
Bond Offering-Emmet G. McMenamin, Clerk of the Board of
Supervisors, will receive sealed Supervisors, will receive sealed
bids at Salinas, until $10: 15$ a.m. bids at Salinas, until 10:15 a.m.
(PDST) on Aug. 27 for the pur(PLST) on Aug. 27 for the pur-
chase of $\$ 600,000$ school bonds. chase of $\$ 600,000$ school bonds.
Dated Sept. 1, 1962. Due on Sept. from 1963 to 1982 inclusive. Principal and interest (M-S) payable at the County Treasurer's office, Salinas.
Solvang Elementary School Dist.,
Santa Barbara County, Calif.
Bond Offering - The County
Clerk will receive sealed bids at
Santa Barbara, until 9:30 a.m (PDST) on Aug. 13 for the purfrom 1963 to 1977 inclusive.
These are the bonds originally July 23, and not sold
Stockton Redevelopment Agency,
California
Bond Sale-The $\$ 1,205,000$ bonds offered Aug. 2 were awarded to a syndicate composed of Blyth \& Co., Inc.; J. Barth \& Co.; William R. Staxats \& Co.; Hooker \& Fay, and C. N. White \& Co., as 4.40s, at a price of 100.085 , a
cost of about $4.397 \%$.

## Twin Hills Union School District,

 Sonoma County, Calif.Bond Offering-Eugene D. Williams, Clerk of the Board of Su at Santa Rosa until $2: 30$ p.m (PDST) on Aug. 14 for the purchase of $\$ 45,000$ unlimited tax bonds, as follows:
$\$ 9,000$ school bonds. Due on Aug.
15 from 1963 to 1971 inclusive.
36,000 school bonds. Due on Aug
15 from 1972 to 1987 inclu-
sive.
Dated A
Dated Aug. 15, 1962. Principal and interest (F-A) payable at the County
Rosa.

## CONNECTICUT

Sterling, Conn.
Bond Sale-The $\$ 195,000$ school bonds offered Aug. 2-v. 196, p.
478 -were awarded to the Ameri478 -were awarded to the Ameri-
can Securities Corp., as $31 / 2 \mathrm{~s}$, at a can Securities Corp., as $31 / 2 \mathrm{~S}$, at price of 101.152 ,
of about $3.36 \%$.

> West Haven, Conn. Offering-Herbert

Bond Offering-Herbert Small, ity Treasurer, will receive sealed Trust Company, 750 Main Bank \& Trust Company, 750, Main Street, Hartford, until 11:30 (EDST) on
Aug. 14 for the purchase of $\$ 1$, Aug. 14 for the purchase of $\$ 1,-$
715,000 school bonds. Dated Sept 1, 1962. Due on Sept. 1 from 1963 to 1982 inclusive. Principal and interest (M-S) payable at the Connecticut Bank \& Trust Company. Legality approved by Robinson, Robinson \& Cole.

## FLORIDA

Bond Offering-Res, Fla.
tity Ofering-Rema Y. Dean, id Clerk, will receive sealed 25 for the purchase of $\$ 250,000$ water and sewer improvement bonds. Dated Feb. 1, 1962. Due on Feb. 1 from 1965 to 1992 inclusive. The bonds are callable. In-

## on \& Watson

Titusville, Fla.
Certificate Sale-The $\$ 1,000,000$
utilities certificates were awarded Agency.

## IDAHO <br> American Falls, Idaho <br> Bond Sale-The $\$ 400,000$ water and sewer bonds offered were awarded as follows: <br> $\$ 250,000$ bonds to the First Security Bank of Utah, N. A., Salt Lake City. <br> 150,000 bonds to Edward L. Bur-

 ton \& Co.The $\$ 250,000$ water bonds are due over a period of 20 years. The $\$ 150,000$ water and sewer bonds are due on July 1 from 1964 to 1982 inclusive. Both are dated July 1, 1962.

## ILLINOIS

Bradley University (P. O. Peoria),
Bond Sale-The \$730,000 dormi-
ory bonds offered Aug. 6-v. 196, p. 367 -were awarded to the Housing and Home Finance Agency, as $31 / 2 s$, at par.
Champaign County Community
Unit School District No. ${ }^{4}$.
(P. O. Champaign), Ill.
Bond Sale-The $\$ 400,000$ schoo building bonds offered Aug. 2 were awarded to Goodbody \& Co., and the American Fletcher Naional Bank \& Trust Co., Indianapolis, jointly, at a price of about $2.596 \%$, as follows:
$\$ 280,00021 / 2 \mathrm{~s}$. Due on Nov. 1 from

$$
1963 \text { to } 1969 \text { inclusive. }
$$

$120,00023 / 4$ s. Due on Nov. 1
from 1970 to 1972 inclusive.
East Side Levee and Sanitary Dist.
(P. O. East St. Louis), Ill.
Bond Offering - Ben F. Day,
District Clerk, will receive sealed bids until 10 a.m. (CDST) on Aug 17 for the purchase of $\$ 1,708,000$ unlimited tax bonds, as follows: $\$ 1,390,000$ improvement bonds.

Dated Sept. 1, 1962. Due on
sept. 1 from 1974 to
318,000 improvement bonds .
Dated Aug. 1, 1962. Due on
Aug. 1 from 1974 to 1981 in-
egality approved by C

## \& Cutler.

## Midlothian, IIl.

Midlothian, IIL.
Bond Sale-The $\$ 450,000$ street 6 improvement bonds offered Aug. 6 were awarded to Ballman \& jointly.

Niles Park Dist., Ill.
Bond Offering - The District Clerk will receive sealed bids un-
til $8 \mathrm{p} . \mathrm{m}$. (CDST) on Aug. 21 for the purchase of $\$ 705,000$ park bonds. Due on Jan. 1 from 1964 to 1982 inclusive.

## INDIANA

Fairmont, Ind.
Bond Sale-The $\$ 320,000$ waterworks bonds offered Aug. 1-v. 196, p. 478 -were awarded to the City Securities Corp., as $41 / 8 \mathrm{~s}$, at a price of 100.42 .
Orleans Elementary School Bldg.
Corroration (P. O. Orlanns), Ind.
Bond S ale-The $\$ 520,000$ first mortgage bonds offered June 19 were awarded to a group composed of John Nuveen \& Co.; City securities Corp., and Raffens-
perger, Hughes $\&$ Co., Inc., as
$3.7 / 8 \mathrm{~s}$, at a price of 100.0099 , a net interest cost of about $3.87 \%$,

## KANSAS

Ness County Hospital District No. 2 (P. O. Ness City), Kansas tal bonds were awarded to the Cotal bonds were awarded to the Coas follows:
$\$ 150,000$ 3s. Due on Sept. 1 fro
1963 to 1968 inclusive.
$125,00027 / 8 \mathrm{~s}$. Due on Sept.
$75,0003 \mathrm{~s}$. Due on Sept, 1 from
75,0003 s. Due on Sept, 1974 to 1976 inclusive.
$25,0003.10 \mathrm{~s}$. Due on Sept. 1

## 1977.

Shawnee and Douglas Counties Joint Rural High School District No. 10 (P.O. Shawnee Heights),

## Kansas

Bond Sale-'ine $\$ 264,000$ school bonds were awarded to the Columbian Securities Corp., as follows: $\$ 68,00023 / 4$ s. Due on Sept. 1, 1963 and 1964.
$132,00031 / 4$ s. Due on Sept. 1 from 1965 to 1968 inclusive.
$64,00031 / 2$ s. Due on Sept. 1, 1969 and 1970.
Wichita School Dist. No. 1, Kan.
Bond Sa.e - The $\$ 1,068,000$ school bonds offered Aug. 8 were awarded to the Northern Trust Co., Kansas City, jointly at po., Kansas of 100.144 , a net interest cost of about $3.1905 \%$, as follows: $\$ 546,0002.90 \mathrm{~s}$. Due on Dec. 1 from 1963 to 1972 inclusive.
$270,0003.20 \mathrm{~s}$. Due on Dec. 1 from
1973 to 1977 inclusive
1973 to 1977 inclusive.
$270,0003.40 \mathrm{~s}$. Due on Dec.
from 1978 to 1982 inclusive

## KENTUCKY

Alton Water District (P. O.
Lawrenceburg), Ky.
Bond Sale-The $\$ 118,500$ water
works system bond and conditional assessment bonds offered July $31-\mathrm{v} .196$, p. 479 -were awarded to the Citizens Fidelity Bank \& Trust Co., Louisville, as 3s.

Auburn, Ky.
Bond Sale-The $\$ 354,000$ water and sewer system bonds offered Aug. 6 - v. 196 , p. $368-$ were Home Finance Agency, as follows: $\$ 304,000$ Series A bonds, as $43 / 8 \mathrm{~s}$ 50,000 Series B bonds, as $33 / 8$.
Fayette County (P. O. Lexington),
Bond Offering-Luther M Land, County Court Clerk, will (EST) on Aug. 21 for the purchase of $\$ 775,000$ school building bonds. Dated Aug. 1, 1962 . Due clusive. The bonds to 1982 in clusive. The bonds are callable the First Security National Bank \& Trust Co., Lexington. Legality approved by Grafton, Ferguson \& F'leischer.

Hopkinsville, Ky.
Correction-Sealed bids for the $\$ 625,000$ bonds will be received until 7:30 p.m. (CST) on Aug. 16, and not until 8 p.m. (CST) on Aug. 21, as reported in v. 196,
p. 585.

Jefferson County Public-Properties
Corporation ( $\boldsymbol{P}$.
President, will receive sealed bids until 2 p.m. (EST) on Aug. 22 for the purchase of $\$ 1,176,000$ first mortgage bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1963 to

1982 inclusive. Interest M-S. Le-
gality approved by Skaggs, Hays \&. Fahey.

Bond Offering-Ethel J. Tuggle, City Clerk, will receive sealed bids until 7 p.m. (EST) on Aug. 16 for the purchase of $\$ 1,150,000$ industrial building bonds. Dated Sept. 1, 1962. Due on March 1 from 1964 to 1983 inclusive. The bonds are callable. Principal and interest (M-S) payable at the Continental Illinois National Bank \& Trust Co. of Chicago, or at the First National Bank, London. Leganty and Skaggs, Hays \& Fahey nd Skaggs, Hays \& Fahey.

Magoffin County (P. $O$.
Salyersville) $K y$.
Bond Offering- Woodrow Arnett, County Court Clerk, will receive sealed bids until 1 p.m (EST') on Aug. 21 for the purchase of $\$ 525,000$ school building bonds. Dated Aug. 1, 1962. Due on Aug. 1 from 1964 to 1984 inclusive. The bonds are callable. Principal and interest payable at the Salyersville National Bank. Legality approved by Grafton, Ferguson \& Fleischer.

Paducah, Ky
Bond Sale-The $\$ 2,400,000$ electric plant board bonds offered Aug. 8 to $196, \mathrm{p}$. 88 headed by Halsey Stuart a ate headed by net interest cost of ${ }^{2}$ about $3.65 \%$.

Salyersville, $K$,
Bond sale-The $\$ 110,000$ utility 60 -were awarded to $9 .-\mathrm{V} .196, \mathrm{~V}$. Newell and Associates, as 5 s , at price of 95.00 .
Bond $\begin{gathered}\text { Somerset, Ky. } \\ \text { Offering-Clarence }\end{gathered}$ Love, City Clerk, will receive sealed bids

Tangipahoa Parish Road Dist
(P. O. Amite City), La
Bond Offering - Alon Wall, Secretary of the Parish Police Jury, will receive sealed bids
until 10:30 a.m. (CST) on Aug. 31 for the purchase of $\$ 118,000$ road bonds, as follows:
$\$ 62,000$ Road District No. 6 bonds. . 56,000 Sub-Road District No. 1 bonds.
Dated Oct. 1, 1962. Legality approved by Benton \&-Moseley.
Vermillion Parish Road Districts,
Bonds Not Sold-The $\$ 190,000$ public improvement bonds offered July 17 were not sold.

## MAINE

South Portland Sewerage District,
Bond Offering-Bernal B. Allen, District Treasurer, will receive sealed bids until noon (EDST) on Aug. 15 for the purchase of $\$ 140,-$ sewer construction bonds.
Dated Sept. 1, 1962. Due Dated Sept. 1, 1962 . Due on Sept.
from 1963 to 1980 inclusive. Frincipal and interest (M-S) payable at the First National Bank, Portland. Legality approved by Pierce, Atw
McKlusick

## MARYLAND

## Annapolis, Md.

Bond Sale - The $\$ 2,700,000$ storm drainage bonds offered Aug. -a . 1 , p . National City Bank of New Yirs at a price of 100.1016 a net interest cost of about a net interest
follows:
1903 5s. Due on Aug. 1 from
1963 to 1973 ninclusive.
$550,00031 / 2$ s. Due on Aug. 1 from $310,00031 / 4 \mathrm{~s}$. Due on Aug. $\mathrm{t}, 1980$ and 1981 .
$800,00031 / 2$ s. Due on Aug. 1 from 190,000 to $1 / 4$ s. Due inclusive.
$10,0001 / 4 \mathrm{~s}$. Due on Aug. 1, 1987 Other members of the syndicate Continental Illinois National Bank \& Trust Co., Chicago; Johnston, phia Trust Co.; Eldredge \& Co. Inc.; Stern, Lauer \& Co., Second Kreeger \& Co., and Mackali \& Coe

Howard County (P. $\mathbf{O}$.
Ellicott City),
Bond Offering - Charles M. Scott, President of the County
Board of Commissioners, will re ceive sealed bids until 11 a.m (EDST) on Aug. 21 for the purchase of $\$ 500,0000$ school bonds. Dated Sept. 1, 1962. Due on Sept.
1 from 1963 to 1982 inclusive. 1 from 1963 to 1982 inclusive. Principal and interest (M-S) payable at the Patapsco National Bank in Ellicott City. Legality approved

## MASSACHUSETTS

## American International College

 (P. O. Springfield), Mass. dent dormitory bonds offered Aug. 1-v. 196, p. 265-wereawarded to the Housing and Home Finance Agency, as $31 / 2 \mathrm{~s}$, at par.
Attleboro, Mass.
Bond
Offering Edward J. Healey, City Treasurer, will receive sealed bids c/o State Street
Bank and Trust Company, 111 Franklin Street, Boston, until 11 a.m. (EDST) on Aug. 15 for the a.m. (EDST) on Aug. 15 for the
purchase of $\$ 220,000$ school bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1963 to 1982 inclusive. Principal and interest (M-S) payable
at the State Street Bank and Trust Company, Boston. Legality. approved by. Storey, Thorndike, Palmer \& Dodge.

Boston Metropolitan District
(P. O. Boston), Mass.

Bond Offering-Henry G. Gomperts, Chairman of the District Trustees, will receive sealed bids until 11 a.m. (EDST) on Aug. 28 for the purchase of
bonds. Dated Oct. 1,1962 . Due on

Dec. 1 from 1972 to 1992 inclusive. Aug. 16 for the purchase of $\$ 256$,Interest J-D. Legality approved by Ropes and Gray.

Concord, Mass.
Note Sale - The $\$ 300,000$ notes offered Aug. 3 were awarded to
the Harvard Trust Co., Cambridge, at a rate of $1.31 \%$.

## Grafton, Mass.

Bond Sale - The $\$ 1,200,000$ school bonds offered Aug. 2 group, p. $480-$ were awarded to a Trust Co., New York; Harris Trust and Savings Bank , Harris Trust and Savings Bank, Chicago, and Boston, as $31 / 4 \mathrm{~s}$, at a price of 100.211 , a net interest, cost about $3.22 \%$.

Hanover, Mass
Note Sale-The $\$ 150,000$ notes offered Aug. 3 were awarded to of $1.36 \%$.

Marlboro, Mass.
Note Sale - The $\$ 200,000$ notes offered Aug. 6 were awarded, as offered
$\$ 100,000$ notes to the New England Merchants Nation al Bank,
100,000 notes to the or $1.37 \%$.
Bank, Boston, at a rate of Bank,
$1.37 \%$.

Marshfield, Mass.
Note Sale - The $\$ 200,000$ notes offered Aug. 3 were awarded to
the State Street Bank \& Trust Co., the State Street Bank \& Tru
Boston, at a rate of $1.35 \%$.
Massachusetts Housing Authority (P. O. Boston), Mass. Note Offering-Sealed bids will Aug. 14 for the purchase Aug. 14 for the purchase of $\$ 45,-$
675,000 notes. Dated Sept. 12, 1962. Principal and interest payable at the State Street Bank and Trust Co., Boston; the National Shawmut Bank of Boston; the Safe Deposit Bank and Trust Co. Springfield; the Everett National Bank; the Worcester County National Bank; Lowell or the First National Bank of Boston. Legality approved by Caldwell, Trimble \& Mitchell.

North Dighton Fire District
(P. O. Taunton), Mass.
bond Sale-The $\$ 58,000$ fire 196, p. 480 -were awarded to the Bristol County Trust Co., Taunton, as 3.70 s , at par
Plymouth County (P. O. Plymouth),
Massachusetts
$\$ 200,000$ hospital Note Sale-renewal notes offered Aug. 2 were Bank, Brockton, at a rate of $1.465 \%$.
Bond $O$ Revere, Mass. Bea, City Treasurer-Francis X. sealed bids Shawmut Bank of Boston, 40 Water Street, until 11 , (EDST) on Aug. 16 for the pur chase of $\$ 500,000$ unlimited tax bonds, as follows:
$\$ 330,000$ street bonds. Due on
Aug. 1 from 1963 to 1972 in-
clusive.
Aug. 1 from bonds. Due on 1963 to 1972 inclusive.
50,000 water bonds. Due on Aug 1 from 1963 to 1972 inclusive
Dated Aug. 1, 1962. Principal and interest payable at the Na tional Shawmut Bank of Boston Legalit
Gray.

## michigan

Adrian School District, Mich.
Adrian School District, Mich.
Note Offering - Louis Romer Secretary of the Board of Education, will receive sealed bids until purchase of $\$ 410,000$ anticipation notes. Dated Aug. 27, 1962. Due on June 27, 1963.

Bond Offering Mich.
holder, City Cberk, A. O. Burkholder, City Clerk, will receive
sealed bids until 8 p.m. (EST) on
$\$ 44,000$ street improvement bonds Due on March 1 from 1964 to 1967 inclusive.
7,000 water main bonds. Due on March '1 from 1964 to 1967 in-
clusive.
94,000 sewer improvement bonds. Due on March 1 from 1964 to 1967 inclusive.
, Dublic improvement bonds Due on March 1 from 1963 to 1967 inclusive.
The bonds are callable. Dated July 1, 1962. Interest M-S. Legal ity approved by Miller, Canfield Paddock \& Stone.
Caro Community School District,
Michigan
Note Offering-Walter Mawdes ley, Treasurer of the Board of Education, will receive sealed bids
until 7:30 p.m. (EST) on Aug. 13 until $7: 30$ p.m. (EST) on Aug. 13
for the purchase of $\$ 34,800$ tax anticipation notes. Dated July 2,
1962. Due on June 25, 1963. The 1962. Due on June
notes are callable.

## Clawson, Mich

Bond Offering - Gertrude Cadger, City Clerk, will receive sealed bids until 7:45 p.m. (EST) on Aug. street improvement bond $\$ 79,000$ June 1, 1962. Due onds. Dated 1963 to 1971 inclusive. The bonds are callable. Interest M-S. Legal ity approved by Miller, Canfield, Paddock \& Stone.

Farmington, Mich.
Bond Offering-Trena M. Quinn, City Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 20 for the purchase of $\$ 13,000$ Street improvement bonds. Dated 1963 to 1971 . Due on Nov. 1 from 1963 to 1971 inclusive. The bonds are callable. Interest M-N. Legality approved by Miller, Canfield Paddock \& Stone

## Gobles, Mich.

Bond Offering - Marion Van ealed bids until 8 pm (EST) Aug. 16 for the purchase of $\$ 34$,000 motor vehicle highway fund bonds. Dated Sept. 1, 1962 Due on Aug. 1 from 1964 to 1976 inclusive. The bonds are callable. In-
terest F -A. Legality approved by Miller, Canfield, Paddock \& Stone.

## Godwin Heights School District

Note Offering-Nei
Note Offering-Neil Ripmaster Secretary of the Board of Educa-
tion, will receive sealed bids Administration Building, Division Avenue South, 36 th Street, Grand
Rapids 8, until 8 p Aug. 13 for the purchase of $\$ 100$,Aug. 1, 1962. Due on April 1964 Legality approved by Miller, Cantield, Paddock \& Stone.

## Grandville, Mich.

Additional Information - The Community State Bank, Grandville was associated with Kenower MacArthur \& Co., in the purchase ported in v. 196, p. 585, as follows: ported in v. 196, p. 585, as follows:
$\$ 90,000.31 / 2$ s. Due on July 1 from 1963 to 1973, inclusive
$60,00031 / 4 \mathrm{~s}$. Due on July 1 from 1974 to 1976, inclusive.

## Harper Woods, Mich.

ney, City Clerk, will sealed bids until 8 p.m. (EST) on Aug. 20 for the purchase of $\$ 54$,000 motor vehicle highway fund bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1977, incl, J-J. Legality approved by Dickinson, Wright, McKean \& Cudlip.

## Harper Woods School District,

Michigan
Note Offering-Lucina J. Chirko, Secretary of the Board of Education, will receive sealed
bids until 8 p.m. (EST) on Aug. 14 for the purchase of $\$ 300,000$ tax anticipation notes. Dated Sept. 1962. Due on Jan. 31, 1963.

Lincoln Park, Mich.
Bond Sale-The $\$ 179,000$ bilitation bonds were awarded to

Stranahan, Harris \& Co., and Due on April 1, 1964. Legality $y$, as 3 s and $33 / 4 \mathrm{~s}$, at a price of Paroved by Miller, Canfield, $1 y$, as
100.04.

Muskegon County (P. O.
Muskegon), Mich.
Muskegon), Mich.
Note Offering-Ned Fuller, Clerk of the Board of County Road Commissioners, will receive purchase of until Aug. 15 for the commission notes. Dated A road 19€2. Due on Aug. 1 from Aug. 1, 1967, incl. Principal and interest F-A) payable at the National Lumbermans Bank, Muskegon.
Oakland County, Southfield Road
Michigan
Bond Sale-The $\$ 565,000$ road drainage bonds were awarded to
Blyth \& Co., Inc., and Baker, Simonds \& Co., jointly, at a price of 100.018, a net interest cost of about $3.81 \%$, as follows:
95,000 4s. Due on May 1 from 1963 to 1971 inclusive.
$135,00031 / 2$ s. Due on May 1 from
1972 to 1979 inclusive.
$40,00035 / 8 \mathrm{~s}$. Due on May 1,1980 and 1981.
$125,00033 / 4 \mathrm{~S}$. Due on May 1 from
1982 to 1986 inclusive
$50,00037 / 8$ s. Due on May 1, 1987
and 1988. 120,000 and 1988 .
$120,0004 \mathrm{~s}$. Due on May 1 from 1989 to 1992 inclusive.
Northville Public School District,
Bond Offering-Wilfred C Becker, Secretary of the Board of until 8 p.m. (EST) on Aug 13 bids the purchase of $\$ 43,000$ school for dium bonds. Dated July 15, 1962 Due on July 1 from 1963 to 1989 , inclusive. The bonds are callable. Interest $J$-J.: Legality aproved by Miller, Canfield, Paddock \& Stone
Plymouth Community School Dist.
Michigan
Note Offering-Esther L. Hul-
sing, Secretary of the Board of bids until 8 p.m. (EST) on Aug 13 for the purchase of on Aug. 13 for the purchase of $\$ 500,000$ tax 1962 Due notes. Dated Sept. 1 ity approved by Miller, Canfield ity approved by Miller, Canfield Paddock \& Stone

## Plymouth Community School Dist.,

Michigan
Note Offering - Esther L. Hul
sing, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 13 for the purchase of $\$ 440,000$ tax anticipation notes. Dated Sept. 1,
1962. Due on April 1, 1964 Legal1962. Due on April 1, 1964. Legal-
ity approved by Miller, Canfield ity approved by Miller, Canfield, par

## Saginaw School District, Mich.

Noteoffering - Walter C Averil, Jr., Secretary of the Board bids until 7:30 p.m. (EST) on Aug. 14 for the purchase of $\$ 600,000$ tax anticipation notes. Dated Sept 1, 1962. Due on June 30, 1964. The notes are callable.
St. Johns School District, Mich. Note Offering-E. R. Lancaster,
Superintendent of Schools, will Superintendent of Schools, wil (EST) on Aug. 13 for the purchase of $\$ 45,000$ tax anticipation notes Dated Aug. 15, 1962. Due on Feb. 15, 1963. Principal and interes payable at Clinton National Bank

Soo Township School Dist. No. 12 (P. O. Sault Ste, Marie), Mich.
Bond Offering - James Mackie Secretary of the Board of Educa tion, will receive sealed bids unti 8 p.m. (EST) on Aug. 14 for the purchase of $\$ 70,000$ school building bonds. Dated Aug. 1, 1962. Due on July 1 from 1963 to 1972 inclusive. Interest J-J. Legality ap-
proved by Miller, Canfield, Padproved by Mil
dock \& Stone.

Sturgis School District, Mich.
Note Offering - J. Earl Millet Secretary of the Board of Educa tion, will receive sealed bids until 8 p.m. (EST) on Aug. 15 for the
purchase of $\$ 165,000$ tax anticipa-

Tawas Area School District
(P.O. Tawas City), Mich.
Note Offering-Walter H. Niles, Secretary of the Board of Educa8 p.m. (EST) on Aug 20 for the purchase of $\$ 58,000$ tax anticipaon April. Dated Aug. 1, 1962. Due

1 from 1963 to 1972 inclusive. InDorsey, Owen, Marquart, Windhorst \& West.

Rosemount, Minn.
Bond Sale-The $\$ 160,000$ local improvement bonds offered July $30-$ v. 196, p. 266-were awarded to a group composed of Mann-\&eimer-Egan, Inc.; Harold E. Wood par, a net interest cost of about $3.597 \%$, as follows:
$\$ 75,000$ 3s. Due on Feb. 1 from
1964 to 1970 inclusive.
$00,0003.40 \mathrm{~s}$. Due on Feb. 1 from
1971 to 1973 inclusive.
20,000 3.60s. Due on Feb. 1, 1974 and 1975
10,000 3.70s, Due on Feb. 1, 1976. 25,000 3.80s. Due on Feb. 1, 1977 and 1978.
Wabashia, Minn.
Bond Sale-The $\$ 25,000$ harbor acilities bonds offered Aug. 2 V. 196, p. 266-were awarded to
Piper, Jaffray \& Hopwood, as $51 / 4$. Waseca Independent School Dist. Waseca No. 829, Minn. Additional Information - The Allison-Williams Co.; J. M. Dain National Bank of Minneapolis were associated with Piper, Jaffray \& Hopwood, and Associates, in the purchase of the $\$ 350,000$ net interest cost of about $3.15 \%$ -v. 196, p. 369-as follows: $\$ 80,0002.60$ s. Due on Feb.
$100,000 \mathrm{3s}$. Due on Feb.
1971 to 1974 inclusive.
1971 to 1974 inclusive. 1 from
1975 to 1978 inclusive.

## MISSISSIPPI

Forrest County, East Forrest
Utility District (P. O. Petal),
Mississippi
Bond Sale-The $\$ 1,220,000$ sewer bonds were awarded to a group
composed of Allen \& Co. Hamp composed of Allen \& Co.; Hamp
Jones Co., and T. W. Woodward \& Jones Co, and
Co 1 , as follows:
$\$ 330,000$ Series A bonds, at a net interest cost of about $3.98 \%$.
890,000 Serles $B$ bonds, at a net interest cost of about $3.66 \%$. Marshall County Supervisors Dist. No. 4 (P. O. Holly Springs), Miss.
Bond Sale-The $\$ 60,000$ bridge bonds offered July 3 were awarded to the First Nationâl Bank, Memphis, at
$3.397 \%$.

Ripley, Miss.
Bond Sale-The $\$ 50,000$ municipal park and playground bonds offered June 5 were awarded to the
Peoples National Bank, Char$\xrightarrow{\text { Peoples }}$ 1ottesville.

Water Valley, Miss.
Bond Sale-The $\$ 140,000$ industrial plant bonds were awarded to Hamp Jones Co., at a net interest cost of about 3.54\%.
MONTANA
Billings Special Improvement Dist. Bond Offering - The lerk will receive sealed bids unict til 7:30 p.m. (MST) on Aug. 14 for the purchase of $\$ 3,728$ improve Cascade County, Simms High Sch Cascade County, Stimms High Sch,
District No. 39F (P. O. Simms),
Bond Sale-Montana $\$ 372,000$ school construction and equipment bonds offered July 14-v. 195, p. 2980were awarded to Piper, Jaffray \&
Hopwood, at a net interest cost of about $3.61 \%$.

Cut Bank, Mont.
Bond Sale-The $\$ 230,000$ water $20-\mathrm{v} .196, \mathrm{p} .57$-were awarded to D. A. Davidson \& Co., and J. A. Hogle \& Co., jointly, at a
terest cost of about $3.55 \%$.

Thompson Falls, Mont. Hond Sale - The $\$ 22,000$ City Hall and library bonds offered
Aug. 6 v. 196, p. 586 - were awarded to the First State Bank awarded to the First State B
of Thompson Falls, as $31 / 2 \mathrm{~s}$.

Dauglas County School District
No. 33 (P. O. Valley), Neb.
Bond Sale-The $\$ 150,000$ school building bonds offered Aug. 6--v. 196, p. 586-were awarded to John Nuveen \& Co., at a net interest
cost of about $3.18 \%$. Lincoln Airport Authority, Neb. Bond Sale-The $\$ 2,500,000$ airp. 369 - were awarded to a syndicate headed by the First Nebraska Securities Corp., at par, a net interest
$\$ 180,0005 \mathrm{~s}$. Due on Aug. 1 from 1964 to 1967 inclusive. 1968 to 1970 inclusive
$55,0004 \mathrm{~s}$. Due on Aug. 1 from 1971 to 1977 inclusive.
255,000
$255,0004.10 \mathrm{~s}$. Due on Aug. 1 from
1978 to 1980 inclusive.
$90,0004.20 \mathrm{~s}$. Due on Aug. 1 from
1981 to 1983 inclusive.
$220,00041 / 2$ s. Due on Aug. 1, 1984
945,000 4.30s. Due on Aug. 1, 1986 and 1987.
Other members of the syndicate: Stern Brothers \& Co.; Ellis, Holy Co.; Kirkpatrick-Pettis Co.; Chiles \& Schweser Co., and Van Horne Investments, Inc.
Midland College (P. O. Fremont),
Bond Sale-The $\$ 300,000$ dormitory bonds offered Aug. 7 were awarded to the Housing and
Home Finance Agency, as $31 / 2 \mathrm{~s}$, at Hom
par.

## Nebraska Wesleyan University, Inc.

(P. O. Lincoln), Neb.

Bond Offering-R. B. Johnson, Business Manager, will receive sealed bids until 10 a.m. (CST) on Aug. 22 for the purchase of $\$ 420$,000 dormitory bonds. Dated April 1, 1961. Due on April 1 from 1964 to 2001 inclusive. Interest A-O. Legality approved by Chapman \&
Cutler.
Washington County, Fort Calhoun School District No. 3 (P. O.
Fort Calhoun), Neb.
Bond Offering-Allen Rasmussen, Secretary of the School until 8 p.m. (CST) on Aug. 15 for the purchase of $\$ 199,000$ school building bonds. Dated Sept. 15, 1962. Due on Sept. 15 from 1966 to 1987 inclusive. The bonds are approved by Wells, Martin, Lane Baird \& Pedersen.

## NEW HAMPSHIRE

## New England College (P. O.

 Bond Sale-The $\$ 390,000$ dormitory and dining facilities bonds were awarded to the Housing and Home Finance Agency, as $31 / 2 \mathrm{~s}$, at
## NEW JERSEY

Bridgeton School District, N. J. Bond S ale-The $\$ 1,125,000$ 196, p. 481-were awarded to syndicate headed by the National State Bank of Newark, and Ira Haunt \& Co., and consisting of Coffin \& Burr; J. B. Hanauer \& Co.; Van Deventer Brothers, Inc., and Ewing \& Co., taking $\$ 1,122,-$ a net interest cost of about $3.42 \%$.

## Chatham Twp. (P. O. Chatham),

 Bond Sale - The $\$ 170,000$ genAug 2 - improvement bonds offered Aug. $2-\mathrm{V} .196$, p. 369 - were Morris County, Morristown, as 3 s , Morrisat par.

## NEW MEXICO

Las Cruces School District No. 2,
Bond Offering-Carl W. Jones, Secretary of the Board of Educa10 a mil receive sealed bids until 10 a.m. (MST) on Aug. 17 for the
purchase of $\$ 1,200,000$ school
building bonds. Dated June 15, 1962. Due on June 15 from 1963 to 1967 inclusive. Principal and interest (J-D) payable at the
State Treasurer's office Santa Fe , or the First National Bank, Las Cruces. Legality approved by
Dawson, Nagel, Sherman \& Howard.

## NEW YORK

## Amityville, N. Y

Bond Offering-Frank C. Goodman, Jr., Village Treasurer, will (EDST) on Aug. 29 for the a.m chase of $\$ 59,000$ public improve ment bonds. Dated June 1, 1962. Due on June 1 from 1963 to 1971 inclusive. Principal and interest (J-D) payable at the Security Na tional Bank of Long Island, Amityville. Legality approved
Sykes, Galloway \& Dikeman.

Bergen, N. $\boldsymbol{Y}$.
Bond Sale-The $\$ 110,000$ elec tric sub-station bonds offered Aug were awarded to Geo. B. Gib-
bons \& Co., Inc., and Sage, Rutty \& Co., Inc., jointly, as $31 / 2 \mathrm{~s}$, at a price of 100.419 , a net interest cost

## Buffalo, N. Y

Note Sale-The $\$ 6,632,000$ bond anticipation notes offered Aug. 2 the Chase Man-were awarded to York, at a rate of $1.76 \%$, plus a premium of $\$ 350.00$.
Germantown, Claremont, Living-
ston, Gallatin and Tal ston, Gallatin and Taghkanic
(Towns) Central School Dist. No. 2 (P. O. Germantown),
Bond Offering-William Mesick, District Clerk, will receive sealed 21 for the purchase of $\$ 225,000$ 21 for the purchase of $\$ 225,000$ 1, 1962. Due on Oct. 1 from July to 1986 inclusive. Principal and 1962 interest (A-O) payable at the State Bank of Albany, Germantown. Legality approved by Sykes, Galloway \& Dikeman.
Hempstead, Inwood Fire District
(P. O. Inwood), N. $Y$.
ond Offering-Edwin

Bond Offering-Edwin Donald, District Secretary, will receive on Aug. 16 for the purch. (EDST) $\$ 37,000$ fire district bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1963 to 1969 inclusive. Principal and interest (M-S) payable at the Franklin National Bank of Long Island, Inwood. Legality approved
by Hawkins, Delafield \& Wood.
Islip and Smithtown Union Free
School District No. 6 (P. O.
Bond Sale - The $\$ 3,526,000$ school bonds offered Aug. 7-v. 196, p. 481 -were awarded to a syndicate headed by the Franklin National Bank of Long Island, Franklin Square, and Eastman Dillon, Union Securities \& Co., as $31 / 2 \mathrm{~s}$, at a price of 100.29 , a
interest cost of about $3.47 \%$.
Other members of the syndicate: Bacon, Stevenson \& Co.; Reynolds Inc.; R. D. White \& Co., and A. P Kelley \& Co.

## Liberty, N. Y.

Bond Offering-Whitaker Wills bids until $3: 30$ will receive sealed Aug. 14 for the purchase of $\$ 45$ Aug. 14 for the purchase of $\$ 45$, bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1963 to 1977 inclusive. Principal and interest (M-S) payable at the National Bank, Hawkins, Delafield \& Wood.

Newburgh, N. $Y$.
Bond Sale-The $\$ 136,000$ snow and ice removal bonds offered Aug. 7 - V 196, p. 587 - were of Western New York, Buffalo, as 2.40 s , at a price of 100.0002 , a
net interest cost of about $2.39 \%$. Niagara Falls, N. Y.
Note Sale-The $\$ 2,051,545$ notes offered Aug. $7-\mathrm{v} .196, \mathrm{p} .481-$
of Buffalo, at a rate of $1.73 \%$, plus a premium of $\$ 10.73$, as follows: 800,000 urban renewal notes.

Victor, N. $\boldsymbol{Y}$.
Bond Sale - The $\$ 73,000$ water bonds offered Aug. 2 -v.. 196, p. 481 - were awarded to Geo. B. Gibbons \& Co., Ine., and Sage,
Rutty \& Co., Inc., jointly as $31 / 4$ s at a price of 100.189 , a net interest cost of about $3.22 \%$,
Wappinger, Poughkeepsie, Fishkill, East Fishkill, LaGrange, Kent and Phillipstown Central School District
No. 1 (P. O. Wappingers Falls), New Yor
Bond Offering Florence G Gray, District Clerk, , will receive sealed bids until 2 p.m. (EDST) on Aug. 14 for the purchase of $\$ 1$, 962,400 school bonds. Dated July 1,1962 . Due on Jan. 1 from 1964 to 1983 inclusive. Principal and inMidland National at the Marine Midland National Bank of SouthFalls. Legality approved by Sykes Galloway \& Dikeman.

## NORTH CAROLINA

Clarkton, N. C.
Bond Sale-The $\$ 145,000$ sewer bonds offered July $10-\mathrm{v}$. $196, \mathrm{p}$.
58 -were awarded to the Housing and Home Finance Agency, as $33 / 8 \mathrm{~s}$, at par.

Vass, N. C.
Bond Sale-The $\$ 146,000$ water bonds offered July 10-v. 196, p. and Home Finance Agency, as $35 / 8$, at par.

## NORTH DAKOTA

Fargo, N. D.
Fargo, N. Dond Offering Wm, G. John-
on, City Auditor son, City Auditor, will receive Aug. 21 for the purchase of $\$ 350$, 000 sewerage utility bonds. Dated Aug. 1, 1962 . Due on Aug. 1 from 1963 to 1992 inclusive. The bonds are callable. Interest F-A. Le gality approved by Dorsey, Ow
Marquart, Windhorst \& West;

$$
\text { Valley City; } N \cdot D
$$

Bond Offering $T$. G Evensen
and Associates and Associates, Inc., Municipal bids until, will receive sealed bids until $7: 30$ p.m. (CST) on
Sept, 5 for the purchase of $\$ 200$, Sept, 5 for the purchase
000 public utility bonds.

## OHIO

Forest Hills Local School Distric (P. O. Cincinnati), Ohio

Bond Offering-Mrs. Peggy Gilfilen, Clerk of the Board of Edu cation, will receive sealed bids the purchase of $\$ 1,910,000$. 23 for bonds. Dated Sept: 15,1962 . Due on June and Dec. 15 from 1964 to 1983. Principal and interest (J-D) payable at the Central Trust Company, Cincinnati. Legality approved by Peck, Shaffer Williams.
Greenhills Exempted Village School District (P. O. Cincinnati), Ohio Bond Offering - C. A. Adams, Clerk of the Board of Education will receive seated bids until 8
p.m. (EST) on Aug. 23 for the p.m. (EST) on Aug. 23 for the purchase of $\$ 453,000$. school building improvement and equipment bonds. Dated Sept. 1, 1962 . Due on Principal and interest (M-N) payPrincipal and interest (M-N) pay-
able at the Southern Ohio National Bank of Cincinnati, Greenhills Branch. Legality approved by Peek, 'Schaffer \& Williams.
Independence Local School Dist.
Note Sale Ohio The $\$ 50,000$ tax anticipation notes offered July 9 Central National awarded to the Central National Bank of Cleveland, as $21 / 4$ S. at a price of 100.002 ,
a net interest cost of about $2.24 \%$.

Bond Oettering, Ohio
Bond Offering - Paul Sutton, sealed bids until now will receive Aug. 28 for the purchase of $\$ 54$,

Dated Oct. 1, 1962. Due on Dec. cipal and interest (J-D) payable at the Winters National Bank \& Trust Company, Dayton. Legality approved by Peck; Shaffer \& Williams.

Liberty Local School District
(P, O Pal Schor
(P, O. Palestine), Ohio
Bond Offering - Esther Rus
Bond Offering - Esther Rush, will receive sealed bids until noon (EST) on Aug. 28 for the purchase of $\$ 50,000$ school improvement bonds. Dated Sept. 1, 1962 . Due on Dec. 1 from 1964 to 1983 inclusive. Principal and interest (J-D) pay-
able at the Second National Bank, Gble at the Second National Bank,
Greenville. Legality approved by Greenville. Legality appro
Peck, Shaffer \& Williams.

## Lorain, Ohio

Bond Offering-Joseph J. sealed bids until noon (EDST) ept. 10 for the purchase of $\$ 247$ 200 bonds, as follows:
212,200 various
bonds. Due on Nov paving 964 to 1973 inclusive 1 from 35,000 water main construction bonds. Due on Nov. 1 from

University of Dayton (P. O.

B ond Dayton), Ohio Bond S ale-The $\$ 3,000,000$ dormitory construction and re$196, p, 482$-were awarded to the 196, p. 482-were awarded to the Agency, as $31 / 2 \mathrm{~s}$, at par.
Warren County (P. O. Lebanon),

## Ohio

Bond Offering - The County Clerk will receive sealed bids on Aug. 28 for the purchase of $\$ 199$, 000 county improvement bonds: Washingon Township Local School District (P. O. Centerville), Ohio
Bond Sale-The $\$ 600,000$ fireoroof school building bonds offered Aug. 1 were awarded to a group composed of Braun, Bosworth \& Co., Inc.; Hayden, Miller \& Co.; Field, Richards \& Co., and Merrill Lynch, Pierce, Fenner \& Smith Inc., as $31 / 2 \mathrm{~s}$, at a price of 101.388, a net interest cost of about $3.33 \%$.

## OKLAHOMA

Muskogee County Independent School District No. 88 (P. O. Porum), Okla. Bond Sale-The $\$ 58,000$ building bonds were awarded to the Co Oklahoma City and frus Co., Okla
$\$ 5,0003 \mathrm{~s}$. Due on Sept. 1, 1964.
$15,00023 / 4 \mathrm{~s}$. Due on Sept. 1 from $15,00023 / 4$ s. Due on Sept.
1965 to 1967 inclusive.
$15,00027 / 8 \mathrm{~s}$. Due on Sept. 1 from 1968 to 1970 inclusive.
10,000 3s. Due on Sept. 1, 1971 and 1972 .
13,000 3.10s. Due on Sept. 1, 1973 and 1974.
Ohlahoma Agricultural and
Mechanical Colleges, Board
of Regents (P. O. Stillwater)
Bond Sale - The $\$ 90,000$ Connor's State Agricultural College building bonds offered July 7 were awarded to R.J. Edwards, Inc., at a net interest cost of about $3.21 \%$.

Oklahoma County Independent hool District No. 9 (P. O
Bond Offering-H. J. Marshall, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Aug. 13 for the purchase of $\$ 7,000$ building
bonds. Due 1964 and 1965 bonds. Due 1964 and 1965.
Sequoyah County Dependent Sch. District No. 43 (P.O. Sallisaw), Oklahoma
Bond Sale-The $\$ 2,000$ school bonds offered July 10 were awarded to the Vian State Bank. Tulsa County Independent School Tulsa County Independent School
Dist. No. 9 (P. O. Broken Arrow), Oklahome
Bond Sale-The $\$ 100,000$ school building bonds offered Aug. 2 v. 196, p. 482 -were awarded to the Liberty National Bank \& Trust Co., Oklahoma City, at a net interest cost of about $2.74 \%$.

## OREGON

Grant County School District No. 4 (P. O. Prairie City), Oregon Bond Sale-The $\$ 195,000$ school construction bonds were awarded to Blyth \& Co., Inc., at a net interest cost of about $3.73 \%$.

Marion County School District
No. 103C (P. O. Woodburn), Oregon
Bond Sale-The $\$ 600,000$ school building bonds were awarded to the First National Bank of Oregon, Portland, and Associates, at par, a net interest cost of about $3.33 \%$, as follows:
$\$ 280,00031 / 2 \mathrm{~s}$. Due on Jan. 1 from 1963 to 1969 inclusive.
80,000 3s. Due on Jan. 1, 1970 and 1971.
$160,00031 / 4 \mathrm{~S}$. Due on Jan. 1 from 1972 to 1975 inclusive
$80,000.31 / 9$ s. Due on Jan. 1, 1976 and 1977 .

Marion County Union High School District No. 1 (P. O. Salem), . ... Oregon
Bond Sale-The $\$ 675,000$ school bonds were awarded to the First National Bank of Oregon, Portabout $3.43 \%$.

## Oak Ridge, Oregon

Bond Sale-The $\$ 70 ; 000$ water bonds offered Aug. 2-vere awarded p. National Bank of Oregoñ Portland, at a net interest cost of about $3.65 \%$.

## Toledo, Oregon

Bond Offering - Gladys Burgess, clerk of the ProTem., will receive sealed bids until 5 p.m. (PST) on Aug. 13 for the purchase of $\$ 10$, 811.83 improvement bonds. Dated Aug. 1, 1962. Due on Aug. from 1963 to 1972 inclusive. The bonds are callable. Principal and interest (F-A) payable at the City Treas urer's office. Legality approved by Shuler, Sayre, Winfree \& Rankin.

## PENNSYLVANIA

Dale, Pa.
Bond Offering - Roy B. Erb, Borough Secretary, will receive sealed bids until 5 p.m. (EDST) on Aug. 21 for the purchase of 1, 1962. Due on Sept. 1 from 1963 to 1974 inclusive. Interest M-S.

Pennsylvania
Bond Offering - Paul Thomas, Jr.; County Controller, ' will re(EDST) on Sept. 6 for the purchase of $\$ 1,262,000$ county improvement bonds. Dated Sept. 1, 1962 . Due on Sept. 1 from 1963 to 1990 inclusive:

Greater Greensburg Sewage Authority, Westmore County (P. O. Greensburg), Pa.

Bond Sale - The $\$ 5,180,000$ sewer bonds were awarded to a syndicate headed by Moore, Leonard \& Lynch, at a net interest cost of about $3.98 \%$, as follows: $\$ 55,00021 / 4 \mathrm{~s}$. Due on Aug. 1, 1964. $60,00021 / 2$ s. Due on Aug. 1, 1965 $60,00023 / 4 \mathrm{~s}$. Due on Aug. 1, 1966. $65,0003 \mathrm{~s}$. Due on Aug. 1, 1967. 65,000 3,10s. Due on Aug. 1, 1968. 70,000 3.20s. Due on Aug. 1, 1969. 70,000 3.30s. Due on Aug. 1, 1970. $75,0003.35 \mathrm{~s}$. Due on Aug. 1, 1971. 75,000 3.40s. Due on Aug. 1, 1972. 80,000 3.45s. Due on Aug 1, 1973. $80,00031 / 2 \mathrm{~s}$. Due on Aug. 1, 1974. $85,0003.55 \mathrm{~s}$. Due on Aug. 1, 1975. 185,000 3.60s. Due on Aug. 1, 1976 and 1977.
210,000.3.65s. Due on Aug. 1, 1978 and 1979.
235,000 3.70s. Due on Aug. 1, 1980 and 1981 .
255,000 33/4s. Due on Aug. 1, 1982 and 1983.
$405,0003.80 \mathrm{~s}$. Due on Aug. 1 from 1984 to 1986 inclusive.
$450,0003.85$ s. Due on Aug. 1 from 1987 to 1989 inclusive.
Other members of the syndicate: Singer, Deane \& Scribner; Arthurs, Lestrange \& Co.; Blair \& Co., Inc.; Butcher \& Sherrerd; Ira Haupt \& Co.; Hornblower \& Weeks; Merrill Lynch, Pierce, Fenner \& Smith Inc.; John Nuveen \& Co.; Smith, Barney \& Co.; Stroud \& Co., Inc.; Thomas \& Co.; B. J. Van Ingen \& Co., Inc.
C. C. Collings \& Co., Inc.; Cunningham, Schmertz \& Co., Inc.; Hess, Grant \& Remington, Inc.; A. E. Masten \& Co.; Dolphin \& Co.; Hulme, Applegate \& Humphrey, Inc.; Kay, Richards \& Co.; McJunkin, Patton \& Co; McKelvy \& Co.; H. J. Steele \& Co.; Woodcock, Moyer, Fricke \& French, Inc.; C. S. McKee \& Co., and Reed, Lear \& Co.

Larksville, Pa.
Bond Offering - Andrew Bendick, Borough Secretary, will re ceive sealed bids until $4: 30$ p.m.
(EDST) on Aug. 27 for the pur (EDST) on Aug. 27 for the purchase of $\$ 50,000$ improvement Sept. 1 from 1963 to 1972 . Due on sept. 1 from 1963 to 1972 inclu payable at the Plymouth (M-S) payable at the Plymouth National Tównsend, Elliott \& Munson.

## Leetsdale, Pa.

Bond Offering - Mrs: Marie Walls, Borough Secretary, will receive sealed bids until 7.30 pm (EDST) on Aug. 20 for the pur chase of $\$ 30,000$ improvement bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1964 to 1974 inclusive. Interest M-S. Legality approved by Burgwin, Ruffin Perry \& Pohl.
Pleasant Hills (P. O. Pittsburgh),

> Pennsylvania

Bond Offering-John E. Robin son, Borough Secretary, will re ceive sealed bids until 7:30 p.m (EDST) on Aug. 20 for the purchase of $\$ 500,000$ municipal building bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1963 to 1982 inclusive. Principal and interest (M-S) payable at the Pittsburgh National Bank, Pittsburgh. Legality approved by Kirkpatrick, Pomeroy, Lockhart \& Johnson.

Radnor Township School Authority (P. O. Wayne), Pa

Bond Sale - The $\$ 1,625,000$ school bonds offered Aug. 7-v. 196, p. 482 -were awarded to a \&roup composed of Halsey, Stuart W. Pressprich \& Co., and H. J. Steele \& Co., at a price of 99.015 , a net interest cost of about $3.32 \%$, a net intere
as follows:
$\$ 350,0006 \mathrm{~s}$. Due on Sept. 15 from 1963 to 1971 inclusive.
45,000 3.70s. Due on Sept. 15, 1972.
$45,0002.95 \mathrm{~s}$. Due on Sept. 15, 1973.

95,000 3s. Due on Sept. 15, 1974 and 1975.
50,000 3.05s. Due on Sept. 15, 1976.
$50,0003.10 \mathrm{~s}$. Due on Sept. 15, 1977.

50,000 3.15s. Due on Sept. 15, 1978.

55,000 3.20s. Due on Sept. 15, 1979.
$55,00031 / 4 \mathrm{~s}$. Due on Sept. 15, 1980.

120,000 3.30s. Due on Sept. 15, 1981 and 1982 .
$125,0003.35 \mathrm{~s}$. Due
1983 and 1984.
$135,0003.40 \mathrm{~s} . \mathrm{Du}^{2}$
1985 and 1986. on Sept. 15, 10003.45 s . Due on Sept. 15 1987 and 1988.
$230,000 \quad 31 / 2$ s. Due on Sept. 15 from 1980 to 1991 inclusive. $80,0001 / 4 \mathrm{~s}$. Due on Sept. 15, 1992.

The bonds are due on Sept. 15 from 1963 to 1992 inclusive. Principal and interest payable at the First Pennsylvania Banking and Trust Co., Philadelphia. Legality approved by Saul, Ewing, Remick \& Saul.

## Rockland Township School Dist. <br> ( $\mathbf{P}$. O. Kennerdell), Pa

Bond Sale-The $\$ 40,000$ school bonds offered July $9-\mathrm{v} .196, \mathrm{p}$. 59-were awarded to the Farmer National Bank, Emlenton, as $27 / s s$, at. par.

## SOUTH CAROLINA

Berkeley County School Distriet Bond Sale-The $\$ 250,000$ schoo building bonds offered Aug. 1v. 196, p. 482-were awarded to a group composed of the Trust Co. of Georgia, Atlanta; G. H. Craw ford Co., Inc., and Huger, Barnwell \& Co., at a net interest cost of about $3.44 \%$.

## Darlington County (P. O.

Darlington), S. C.
Bond Sale-The $\$ 200,000$ technical education program bonds of fered Aug. 2-v. 196, p. 482-were awarded to Goodbody \& Co., and J. Lee Peeler \& Co., jointly, at a net interest cost of about $3.17 \%$.

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## PUERTO RICO

Ponce, P. R.
Bond Sale-The $\$ 2,300,000$ pub lic improvement bonds offered Aug. 8 were awarded to a group composed of the Chemical Bank New York Trust Co., New York First Boston Corp.; Banco de Ponce and Kenower; MacArthur $\&$ Co., at a price of 100.1219 , a net
interest cost of about $3.44 \%$, as interest follows:
$\$ 350,0005$ s. Due on July 1 from 1963 to 1968 inclusive.
900,000 3.30s. Due on July 1 from 1969 to 1974 inclusive. $1,050,0003.40 \mathrm{~s}$. Due on July 1
from 1975 to 1980 inclusive from 1975 to 1980 inclusive.

## TENNESSEE

Dickson County (P. O. Charlotte), Tennessee
Bond Sale-The $\$ 2,000,000$ school imprcvement bonds offered Aug. to a syndicate headed by John Nuveen \& Co., at a price of 100 ,006 , a net interest cost of about $3.89 \%$, as follows:
$\$ 500,0004 \mathrm{~s}$. Due on June 1 from
1963 to 1972 inclusive
$500,0003.80 \mathrm{~s}$. Due on June 1 from
1973 to 1977 inclusive
$1,006,0003.90 \mathrm{~s}$. Due on June 1 from 1978 to 1982 inclusive. Other members of the syndicate:
Paine, Webber, Jackson \& Curtis; Paine, Webber, Jackson \& Curtis; First U. S. Corporation; Herman Bensdorf \& Co.; Union Planters National Bank, Memphis; FidelityBankers Trust Co., Knoxville;
Wiley Bros., Inc.; Lucien L. BaiWiley Bros., Inc.; Lucien L.. Bailey \& Co., and J. Osborn Wood \&

## Knoxville College (P. O

Bond Sale-The $\$ 757,000$ dormitory bonds offered Aug. 1-v. 196, p. 371 - were awarded to the cy, as $31 / 2 \mathrm{~s}$, at par. Montgomery County, Sango Utility
District (P. O. Clarksville), Tenn Bond Sale-The $\$ 230000$ Tenn. works bonds offered July 14 v. 196, p. 59-were awarded to the Housing and Home Fin ance Agency, as $35 / 8 \mathrm{~s}$, at par.

Pulaski, Tenn
Bond Sale-The $\$ 1,800,000$ industrial building bonds were awarded to J. C. Bradford \& Co., and Associates.
Sullivan County (P. O. Blountville),
Bond Offering - Hal H. Carr, bids until 1:30 p.m. (EST) Sept. 5 for the purchase of $\$ 874,-$ 000 school bonds. Dated Aug. 1, 1967 inclusive. Principal and interest (F-A) payable at the Co., New York City. Legality approved by Chapman \& Cutler.

TEXAS
Duncanville, Texas
Bond Sale-The $\$ 225,000$ water-
were awarded to R. A:
\& Co,
$5,00031 / 2 \mathrm{~s}$. Due on Aug. 1 from 1963 to 1967 inclusive.
$71,0004 \mathrm{~s}$. Due on Aug. 1 from
1863 to 1982 inclusive. 1563 to 1982 inclusive.
$139,0004.10 \mathrm{~s}$. Due on Aug. 1 from 1983 to 1997 inclusive.

Electra, Texas
Bond Sale-The Texas $\$ 1,300,000$ utility system bonds were awarded to Almon \& McKinney, Inc., and jointly, at a net interest cost of about $4.24 \%$, as follows:
$\$ 400,00031 / 2 \mathrm{~s}$. Due on Sept. 1 from 1963 to 1972 inclusive.
$450,00033 / 4 \mathrm{~s}$. Due on Sept. 1 from 1973 to 1980 inclusive
$450,000.43 / 4 \mathrm{~s}$. Due on Sept. 1 from 1981 to 1986 inclusive.

> Fort Worth, Texas

BondSale - The $\$ 10,100,000$ various purpose bonds offered awarded to a syndicate headed by the Harris Trust and Savings Bank, Chicago, at a price of
100.072 a net interest cost of about $3.28 \%$, as follows:
$\$ 4,400,0005$ s. Due on Aug. 1 from 1963 to 1973 inclusive.
$400,00041 / 2$ s. Due on Aug. 1, 1974.
$\left.\begin{array}{r}2,840,000 \\ \text { from } \\ 1975\end{array}\right)$ s. Due on Aug. 1 from 1975 to 1981 inclusive.
$1,640,000 \quad 31 / 2$ s. Due on Aug.
from 1982 to 1985 inclusive. from 1982 to 1985 inclusive. 1986 and 1987.
Other members of the syndicate: Chase Manhattan Bank; Bankers Trust Co., both of New York; Firs Company, St. Louis; Mellon NaCompany, St. Louis; Menal Bank \& Trust Co., Pittsburgh; First National Bank of Oregon, Portland; Wertheim \& No.; First Southwest Co.; Firs tional Bank of Fort Worth.
Fidelity Philadelphia Trust Co. Trust Company of Georgia, At of Dallas; Julien Collins \& Co of Dallas; Julien Collins \& Co. First National Bank in St. Louis First National Bank in St. Louis Howard, Weil, Labouisse, Fried richs \& Co.; Funk, Hobbs \& Hart Inc.; Walker, Austin \& Waggener
and William N. Edwards \& Co. Lamar Consolidated Independent School District (P. O. Rosenberg),
Bond Sale-The $\$ 400,000$ school bonds offered July 31 - v. 196 p. 371-were awarded to Under-
wood, Neuhaus \& Co., Inc., and wood, Neuhaus \& Co., Inc., and
Rotan, Mosle \& Co., jointly, at par, a net interest cost of about $3.18 \%$ as follows:
$\$ 60,00041 / 2$ s. Due on Feb. 15 from 1963 to 1966 inclusive.
190,000 3s. Due on Feb. 15 from
1967 to 1976 inclusive.
$150,0003^{1 / 4}$ s. Due on Feb. 15 from 1977 to 1982 inclusive.
McKinney Independent Sch. Dist., Bond Offering Texas
Secretary of the Board of Slack

We are pleased
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have been admitted
to trading Monday, August 13, 1962 on

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Ticker Symbol CPW-A
CAMEO-PARKWAY RECORDS, INC.
BERNARD LOWE; President
1405 Locust Street, Philadelphia, Pa.
KIngsley 5-1140
tees, will receive sealed bids until $\$ 6,680,000 \mathrm{public}$ improvement

8 p.m. (CST) on Aug. 14 for the urchase of $\$ 170,000$ schoolhouse Feb. 1 from 1964 to 1981 inclusive. Principal and interest (F-A) payable at the Republic National Bank of Dallas. Legality approved by Dumas, Huguenin \& Boothman.
man

## rove Independ District, Tex,

Bond Sale-The $\$ 275,000$ schoolhouse bonds were awarded to Dittmar \& Co., Inc., at a net interest cost of about $3.90 \% \mathrm{~s}$, as follows:
$\$ 73,00031 / 4 \mathrm{~s}$. Due on Aug. 15 from
1963 to 1973 inclusive.
$39,00035 / 8 \mathrm{~s}$. Due on Aug. 15, 1974
and 1975 . and 1975.
$21,0004 \mathrm{~s}$. Due on Aug. 15, 1976. 142,000 3.80s. Due on Aug. 15
from 1977 to 1982 inclusive.

## Pasadena, Texas

Bond Offering-Sealed bids will be received until 7:30 p.m. (CST) on Aug. 28 for the purchase o bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1967 to 1977 inclu sive. The bonds are callable. Interest M-S. Legality appproved by Dumas, Huguenin \& Boothman.

## Pasadena, Texas

Bond Offering-Sealed bids will be received on Aug. 21 for the purchase of $\$ 1,600,000$ various Legality a pproved by Dumas, Legality approved by
Huguenin \& Boothman.

San Antonio, Tex.
BondS ale - The $\$ 20,000,000$ electric and gas systems improvement bonds offered Aug. 8 were Eastman Dillon, Union Securities \& Co., at a price of 100.02 , a net interest cost of about $3.22 \%$, as interest
$\$ 2,540,0005 \mathrm{~s}$. Due on Feb. 1 from 1964 to 1970 inclusive,
$1,750,00023 / 4 \mathrm{~s}$. Due on Feb. 1 $2,506,0003 \mathrm{~s}$. Due on Feb. 1 from 1975 to 1979 inclusive. $4,460,0003.10 \mathrm{~s}$. Due on 1980 and 1981 .
$8,690,00031 / 4 \mathrm{~s}$. Due on Feb. 1 from 1982 to 1984 inclusive. Other members of the syndi Equitable Securities Corpora tion, Glore, Forgan \& Co., White Weld \& Co., John Nuveen \& Co Bear, Stearns \& Co., F. S. Moseley \& Co., Hornblower \& Weeks, F. S. Smithers \& Co., Hemphill, Jackson \& Curtis, Weeden \& Co A. C. Allyn \& Co., Bache \& Co., Hirsch \& Co., W. E. Hutton \& Co., Wm. E. Pollock \& Co., Inc., G. H. Walker \& Co., Roosevelt \& Cross, Spencer Trask \& Co. Harris \& Sons, Robert K.'Wallace \& Co., James A. Andrews \& Co., Inc., Tripp \& Co., Inc., RobinsonHumphrey Co., Inc., Rowles, Winston \& Co., Russ \& Co.,
William R. Staats \& Co., First Cleveland Corp., Fridley \& Frederking, G. C. Haas \& Co., Mar-
shall \& Meyer, Inc., Wm. J. Mericka \& Co., Ranson \& Co., J. ricka \& Co., Ranson \& Co., J.
Barth \& Co., Columbian Securities Corp. of Texas, Dewar, Robertson \& Pancoast, First of Texas Corp., J. M. Dain \& Co., and Murray W. Moore \& Co.

Schertz, Texas
Bond Offering-Roy W. Richard, Mayor, until 7.30 receive sealed bids for the purchase of $\$ 301,000$ sewer system bonds. Dated June 1 sewer System bonds. Dated June 1, 1962. inclusive. Legality approved by Dobbins \& Howard.

## VERMONT

Vermont (State of)
Bond Offering - George $H$. Amidon, State Treasurer, will receive sealed bids at Montpelier,
until 11 am (EDST) on Aug 15 for the purchase of $\$ 9,680,000$ for the purchase of $\$ 9,680,000$
bonds, as follows

## 1964 to 1982 inclusive

$3,000,000$ highway construction bonds. Due on March 1 from bonds. Due on March
1964 to 1982 inclusive.
Dated Sept. 1, 1962. Principal and interest (M-S) payable at the National Shawmut Bank, Boston. Legality a pproved by Storey,

## Virginia

## Chase City, Va.

Bond Offering-J. D. Harrelson Tcwn Treasurer, will receive on Aug. 16 for the purchase of $\$ 165,000$ water and sewer system bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1982 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the People's Bank \& approved by Hawkins, Delafield \& Wood.

## Suffolk, Va.

Bond Offering - J. C. Causey, Sr., City Manager, will receive sug. 23 for the purch (EDST) on Aug. 23 for the purchase of $\$ 950$, ment bonds. Dated Sal improve Due on Sept 1 from 1964 to 1982 Due on Sept. 1 rrom 1964 to 1982 (M-S) payable at the Farmers Bank of Nansemond, or the First \& Merchants National Bank, Richmond. Legality approved by Reed, Hoyt, Washburn \& McCarthy.

## WASHINGTON

Bond Offering - Victor Lind erg, City Comptroller and exofficio City Clerk, will receive sealed bids until 8 p.m. (PDST) on Aug. 22 for the purchase of $\$ 500,000$ water bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1963 to 1980 inclusive. The bonds are callable. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by
Roberts. Shefelman, Lawrence, Roberts, Shefelman, Lawrence,
Gay \& Moch.
King County (P. O. Seattle), Wash.
Bond Offering-Robert A. Morse 1 bids until 1.30 pm (PDST) ealed bidy und n 600 Aug. building modernization 60nds onds. Dated 1964 to 1977 in on Sept. 1 from 1964 to 1977 inPrincipal and interest (M-S) payable at the County Treasurer's office. Legality approved by Roberts, Shefelman, Lawrence, Gay \& Moch.
Whitman County, Colton Consol.
School District No. 306 (P. O.
Colfax), Wash.
Bond Sale-The $\$ 310,500$ school bonds offered Aug. 3-v. 196, p. 484-were awarded to the First National Bank of Pullman, at a
net interest cost of about $3.20 \%$.

## WISCONSIN

La Crosse County (Po O
La Crosse), Wis.
Bond Offering-T. G. Evensen \& Associates, Inc., Financial Consultants, will receive sealed bids 6 for the purchase of $2,125,000$ for the purchase bonds.

Ripon College, Board of Trustee
(P. O. Ripon), Wis.

Bond sale-The $\$ 1,635,000$ bonds
were awarded to the Housing and at par.

West Allis, Wis.
Bond Sale-The $\$ 2,880,000$ corporate purpose bonds offered Aug. to a syndicate headed by the First to a syndicate headed by the First
National Bank, Chicago, at a price of 100.049, a net interest cost of about $3.21 \%$, as follows:
about 3.21 , as follows.
1963 to 1973 inclusive. 1 from $870,00031 / 4$ s Due on Aug 1 from 435074 to 1979 inclusive.

1980 to 1982 inclusive.

Other members of the syndicate: Blyth \& Co., Inc.; Goodbody \& Co.; L. F. Rothschild \& Co.; Cruttenden, Podesta \& Miller,

## CANADA <br> MANITOBA

Manitoba (P. O. Winnipeg), Man. Bond Sale - The $\$ 25,000,000$ hydro-electric bonds were awardWood to a syndicate headed by
Other members of the syndicate:
Dominion Securities; A. E. Ames, James Richardson \& Sons, Bell, Gouinlock \& Co Canada Ltd., Bell, Gouinlock \& Co., Royal Securities, Burns, Bros. \& Denton Mills, Spence \& Co., Nesbitt, Thomson \& Co., Greenshields Inc., Harris \& Partners Ltd., Osler, Hammond \& Nanton Ltd., W. C. Pitfield Co.,
Gairdner \& Co., Midland Securities, Bankers Bond Corp., Cochran, Murray \& Co., Oldfield, Daly \& Gardner Sec. Ltd., R. A. Anderson \& Co. Credit Interpro, vincial Inc Annett \& Interpro-


[^0]:    Georgetown Realty Associates-Securities Reg'dThe company of 673 Fifth Ave., New York, filed a registration
    statement with the SEC on Aug. 6 covering $\$ 1,033,000$ of limited partnership interests in Associates, to be offered for public sale
    at $\$ 10,000$ per interest. The offering will at $\$ 10,000$ per interest. The offering will be made on an all or
    none basis by Campridge Syndications Inc. 120 E. 56 th St.,
    New York, which will receive a $\$ 1,383.41$ per interest commission, Associates is a limited partnership organized under New York
    law on Aug. 3, 1962, with Gordon B. Gershman (officer and $50 \%$ stocknolder of the underwriter) and Joseph Blau as the general Martners and Gershman, Blau and Rita Leibowitz as the original
    imited partners. Mr. Blau and Mr. Gershman have contracted to
    purchase on a leaseback arrangement from The Platt Corp. a purchase on a leaseback arrangement from The Platt. Corp, a
    contract concerning the leasehold to the Georgetown Inn, a new
    hotel located in the Georgetown section hotel located in the Georgetown section of Washington, D, $\mathbf{C}$. for
    $\$ 1,150,000$ (including all furniture and fixtures), consisting $\$ 900,000$ in cash and a $\$ 250,000$ purchase money mortgage. Platt from a non-affiliated company, which purchase is conditioned upon its purchase from the same company of another property in Calinot eable to deliver title to the Georgetown Inn to the partinership and this offering will be terminated. Mr. Gershman and
    Mr. Blau assigned their rights under the contract to the partner-
    ship (acquired at no cash cost) for which they each received $\mathbf{8 h i p}$ (acquired at no cash cost) for which they each received
    $\$ 3,500$ in limited partnership interests. They each contributed
    $\$ 2,500$ in cash to the partnership capital and Rita Leibowitz will

[^1]:    Gamble-Skogmo, Inc.-Six Months' Report-
    Period Ended June 30-
    Net sales
     Earned per com
    $-\mathrm{V}, 196, \mathrm{p}, 318$.

[^2]:    For footnotes, see page 25

[^3]:    For footnotes, see page 35

[^4]:    For footnotes, see page 35

[^5]:    F or footnotes, see page 43

[^6]:    For footnotes, see page 43.

[^7]:    FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS
    No par value. a odd lot sale (not included in year's range). a Deferred delivery sale (not
    included in year's range). e Selling ex-interest. f Flat price. r Cash sale (not included in yeare Included in year's range). e Selling ex-interest. $f$ Flat price. r Cash sale (not, included in year:
    range). $t$ Ex-liquidating dividend. (Un) Admitted to unilisted trading privileges. wd When delivered. range), $t$ Ex-liquidating dividend. (Un) Admitted to unlisted trading
    $w 1$ When issued. $x$ Ex-dividend. y Ex-rights. $\quad \mathrm{E} x=\mathrm{stock}$ dividend.

[^8]:    $212,992,713$
    $6,155,294$ $\begin{array}{r}61,155,294 \\ 221,24,269 \\ 105,59,274 \\ 31,933,300 \\ 20,374,468 \\ 750,712,28 \\ 38,426,38 \\ 12.418,099 \\ 16,060,636 \\ \hline\end{array}$
    $1,415,918,721$ 23,963,303,838

[^9]:    \#Exclusive of loans to domestic commercial banks and after deduc-
    ion of valuation reserves; individual loan items are shown gross. tion of valuation reserves; individual loan items are shown gross.
    $\dagger$ Includes all demarid deposits except those of U. S. ©Government Includes all demarid deposits except those of U. S. 'Government
    and domestic commercial banks, less cash items in process of collection.
    s Includes certified and domestic commercial banks, less cash items in process of collection.
    8 Includes certified and officers' checks not shown separately.
    in Includes time deposits of S . Government and postal savings © Includes time deposits
    not shown separately.
    \% July 25 figures revised.

[^10]:[^11]:    Republic Aviation Corp.-Six Months' Report-
    

[^12]:    Spokane, Portland \& Seattle Ry.-Earnings-
    
    

