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RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · SEC FILINGS

SEC REGISTRATIONS

Burch Exploration Ltd.—Securities Registered—

The company of Union Center Bldg., Wichita, Kansas, filed a registration statement with the SEC on Oct. 30, covering \$1,000,000 of participating interests in the Burch 1964 oil and gas program, \$100,000 to cover additional funds which may be requested for exploration on leases acquired by the program but not explored before its termination, and \$1,500,000 which may be requested of participants for equipment, operating expenses and development costs under terms of the Operating Agreement on leases which are productive of oil or gas in payment quantities. Offering of these securities will be made on a best-efforts basis by Burch Exploration at 100% of their principal amount, and the latter will pay a commission (unspecified) from its own funds to employees and dealers who assist in the sale thereof.

Investors who purchase participating interests in the Program will be participants in a joint venture (the Program) with the purpose of acquiring and exploring a number of oil and gas leases and thereafter equipping, operating and developing the producing leases under terms of the operating agreement. Participants in the aggregate shall own an undivided three-fourths of the interest in the leases acquired by the Program. The funds will be used for lease acquisitions, geological services, drilling and testing and other related activities of the Program. Burch Exploration will manage the Program and conduct the operations for the Program. The acquisition and exploration will be conducted generally in Kansas and Nebraska. Burch Exploration is a limited partnership whose general partners are Earl M. Burch and A. L. Abercrombie.

Chestnut Hill Industries, Inc. — SEC Registration Withdrawn—

On Nov. 6, 1963, the company withdrew its registration statement originally filed with the SEC on Nov. 29, 1961, which covered 300,000 class A common shares, of which 225,000 were to have been offered by the company and 75,000 by stockholders at \$5 per share, through Clayton Securities Corp., Boston.—V. 194, p. 2549.

First Western Real Estate Investment Trust—Securities Registered—

The company of 2037 Thirteenth St., Boulder, Colo., filed a registration statement with the SEC on Oct. 25, covering 200,000 shares of beneficial interest in the Trust, to be offered for public sale at \$5 per share. The offering is to be made on a best efforts basis by Gondrezick Securities Corp. of 2590 Arapahoe Ave., Boulder, Colo., for which it will receive a selling commission of 60 cents per share.

The Trust was organized under Colorado law on Oct. 12, 1963, to afford individual investors an opportunity to participate jointly in diversified real estate investments consisting principally of income-producing real estate located primarily (but not exclusively) in Boulder. It is designed to and intends to qualify as a "real estate investment trust" eligible for special Federal tax treatment under the 1961 amendments to the Internal Revenue Code. The Trust has no operating history and now has no interest in any real estate or options to acquire such interests. Net proceeds of this financing will be applied toward the purchase of vacant ground for the purpose of development into income producing properties, including office buildings, apartment houses, hotels, store buildings, warehouses, motels, etc.

The prospectus lists Jack T. Thompson, James M. George and E. Gregory Martin as trustees.

Garan Inc.—Common Registered—

The company of 366 Fifth Ave., New York, filed a registration statement with the SEC on Nov. 6 covering 140,000 shares of common stock, of which 100,000 shares are to be offered for public sale by the company and the balance, representing outstanding stock, by the company's President and Executive Vice-President (in equal amounts). The offering is to be made by an underwriting group headed by Bache & Co., 36 Wall St., New York; and the shares will be offered at a price related to the then market price of the shares, with a 6% commission to the underwriters.

The company is engaged principally in the manufacture and sale of men's and boys' knitted sport shirts and boys' woven sport shirts. Of the net proceeds of this financing, some \$700,000 will be expended for additional plant facilities at various locations in Mississippi; and the balance will be used to meet the demands on working capital resulting from expanding manufacturing and sales volume, including repayment of current borrowing for such purpose. The company now has outstanding, in addition to certain indebtedness, 559,814 common shares, of which 204,796 and 103,565 shares, respectively, are owned by Samuel Dorsky, President and Chairman, and Seymour Lichtenstein, Executive Vice-President.—V. 198, p. 570.

Goodale, Bertman & Co., Inc.—Units Registered—

On Nov. 7, 1963, Benjamin A. Goodale, Chairman of Goodale, Bertman & Co., Inc., oil producers, announced that the firm's \$3,000,000 drilling fund had been registered with the Securities & Exchange Commission. The fund, consisting of 600 \$5,000 units will be used for drilling oil and gas wells in the Gulf Coast area of Texas. Goodale, Bertman & Co., Inc. has its main office at 111 Devonshire St. in Boston, Mass., with Texas offices located in Houston and Liberty.

Other officers and directors are J. G. Bertman, Jr. of Liberty, Texas, President and Treasurer; Charles W. Fisher, Jr. of Liberty, Texas, Vice-President and Secretary; Lawrence J. Vittrup of Houston, Texas, Chief Geologist. Former Governor of Texas Price Daniel will act as counsel for the firm.—V. 197, p. 2557.

Macco Realty Co.—Debentures Registered—

The company of 7844 East Rosecrans Ave., Paramount, Calif., filed a registration statement with the SEC on Oct. 30, covering \$4,000,000 of convertible subordinated debentures due 1978, to be offered for public sale through underwriters headed by Kidder,

Peabody & Co., Inc., 20 Exchange Place, New York, and Mitchum, Jones & Templeton Inc., 510 South Spring St., Los Angeles. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company engages in residential real estate development. Net proceeds of this financing will be applied to the repayment of all outstanding loans made by Macco Corporation, which owns 90.4% of the outstanding stock of the company; and the balance will be applied to the repayment of short-term bank loans. Such loans were incurred primarily in connection with the acquisition of land by the company. The prospectus lists John MacLeod as Board Chairman, F. E. Cornwall as Vice-Chairman and John B. Parker as President of the company. Mr. MacLeod was one of the principal organizers of Macco Corporation and now serves as its Board Chairman and Mr. Cornwall as its President.—V. 195, p. 1925.

National Council of Salesmen's Organizations, Inc.—Trust Units Registered—

The company of 347 Fifth Ave., New York, filed a registration statement with the SEC on Oct. 30, covering \$2,000,000 of participating Trust units under its Self-employed Retirement Plan for Individual Members of the Council. The Self-Retirement Plan for members of the Council has been established by the Council under the Self-Employed Individuals Retirement Act of 1962 "in order to provide retirement benefits for individual self-employed salesmen who are members of the Council and their employees." Every individual self-employed salesman who is a member of the Council is eligible to participate in the plan; and each participating member will contribute to the Trust Fund and pay to the Trustee in each year such amount as he determines up to 10% of his earned income derived from his business as a salesman for such year or \$2,500, whichever ever is less. Each participating member will contribute each year on behalf of each of his participating employees an amount equal to 10% of such employee's compensation for such year; and each such employee may contribute for himself an amount (as he shall determine) up to 10% of his compensation for such year. The Trustee (Chemical Bank, New York Trust Company) will invest and reinvest the Trust Fund and will collect and invest the income therefrom.

The prospectus lists 22 organizations the members of which constitute the membership of the Council. Marvin Leffler is President.

Planning Research Corp.—Common Registered—

The company of 1333 Westwood Blvd., Los Angeles, filed a registration statement with the SEC on Nov. 6 covering 100,000 shares of common stock, to be offered for public sale through an under-

writing group headed by Laird & Co., 61 Broadway, New York. The offering price and underwriting terms will be supplied by amendment.

The company provides analytical, technical and economic services to commercial, industrial and governmental clients. The company proposes to use the proceeds of the stock sale to retire its presently outstanding 6% subordinated debentures (\$112,500, plus interest) and its outstanding short-term borrowings (\$100,000). The balance of the proceeds will be added to working capital, and may be used for the acquisition of established professional firms. The company now has outstanding 345,250 common shares, of which management officials own 64%. Robert W. Krueger, President, and Stuart A. Krieger, own 22.8% and 16.7%, respectively. The company is desirous of acquiring established professional services firms in order to broaden its scope of operations and expand its business.—V. 195, p. 1100.

Ralston Purina Co.—Debentures Registered—

The company of Checkerboard Square, St. Louis, Mo., filed a registration statement with the SEC on Nov. 1, covering \$35,000,000 of sinking fund debentures due 1988, to be offered for public sale through underwriters headed by Kidder, Peabody & Co., Inc., 20 Exchange Place, and Goldman, Sachs & Co., 20 Broad St., both of New York. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company's principal business is the production and sale of commercial animal and poultry feeds, marketed under the name "Purina Chows," the sale of soybean oil and grain merchandising. Net proceeds of this financing will be available for general corporate purposes, including investment in plant and equipment, carrying of increased inventories and receivables, and maintenance of an adequate working capital position. Sale of the debentures also will help provide funds for additional investment as opportunities arise in foreign markets. In the first instance, the new funds will be applied to the reduction of short-term indebtedness, which amounted to \$77,000,000 at Oct. 31, 1963.—V. 196, p. 2022.

Tennessee Gas Transmission Co.—Securities Reg'd

The company, headquartered in the Tennessee Bldg., Houston, filed a registration statement with the SEC on Nov. 7, covering \$35,000,000 of first mortgage pipe line bonds due Dec. 1, 1983 and 150,000 shares of cumulative preferred stock (\$100 par) to be offered for public sale about Dec. 3, through underwriters headed by Stone & Webster Securities Corp. and White, Weld & Co. New York. The public offering price (max. 102% for the bonds and \$102 per share for the preferred) and underwriting terms will be supplied by amendment.

The company and two of its subsidiaries own and operate pipe line systems for the transmission and sale or delivery of natural gas. Tenneco Corp., a subsidiary of the company is engaged directly and through subsidiaries in the production, refining and marketing of petroleum and petroleum products and in certain other non-utility businesses.

The proceeds from the sale of the bonds and the preferred stock will be used in part to retire short-term notes outstanding under the company's Revolving Credit Agreement and the remainder will be added to the general funds of the company.—V. 198, p. 1788.

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News of Business and Finance

Alabama Power Co.—Earnings—

	1963	1962
	\$	\$
12 Months Ended Sept. 30—		
Operating revenues (electric).....	149,987,009	142,201,495
Operation and maintenance expenses.....	68,602,571	63,297,325
Depreciation and amortization.....	18,544,043	17,710,729
Investment credit (net of amortization).....	967,722	528,003
Taxes (Federal and State income).....	15,252,063	15,135,591
Deferred income taxes (net).....	2,639,811	2,871,614
Other.....	11,092,429	9,807,870
Total operating expenses.....	117,098,639	109,351,132
Operating income (electric).....	32,888,370	32,850,363
Other income (dividends from subsidiary).....	1,538,842	-----
Other.....	274,371	211,821
Miscellaneous income deductions.....	156,670	158,943
Income before interest charges.....	34,544,913	32,903,241
Interest on long-term debt.....	11,503,860	10,792,437
Other interest charges.....	117,312	456,696
Interest charged to construction.....	*1,686,640	*987,052
Net income.....	24,550,381	22,641,160
Dividends on preferred stock.....	2,467,778	2,382,400
Net income after divs. on pfd. stock.....	22,082,603	20,258,760

*Loss.—V. 198, p. 472.

Allegheny Corp.—New Stock Interest—

See Gamble-Skogmo, Inc., this issue.—V. 198, p. 1631.

Allegheny Power System, Inc. — Revenues, Net Higher—

Allegheny Power System has reported total operating revenues of \$133,786,260 for the nine months ended Sept. 30, 1963, compared with \$128,421,000 for the same period ended Sept. 30, 1962. For the 12 months ended Sept. 30, 1963 revenues were \$177,519,411 vs. \$170,635,584 for the same period ended a year ago.

Consolidated net income for the nine months ended Sept. 30, 1963 was \$18,463,838 equal to \$1.98 per common share, compared

with \$17,282,354 or \$1.85 per share, for the same period ended Sept. 30 last year, with 9,338,589 shares outstanding at the end of both periods. For the twelve months ended Sept. 30, 1963, consolidated net income was \$24,978,790, equal to \$2.67 per share against \$23,257,176 or \$2.49 per share for the same period last year.—V. 198, p. 566.

Allied Research Associates, Inc.—Proposed Asset Sale—
See United ElectroDynamics, Inc., this issue.—V. 198, p. 191.

Altamil Corp.—Merger Talks Ended—
See American Bosch Arma Corp., this issue.—V. 198, p. 1631.

American Automatic Vending Corp.—Sales, Net Up
Sales, net earnings and cash flow reached record levels for the second quarter and fiscal first half ended Aug. 31, Louis B. Golden, President, reported.

Sales for the first six months climbed to \$11,251,267, compared with the year-ago total of \$9,910,677. Cash flow increased correspondingly and reached \$854,096, compared with \$754,452 for the same period a year ago. Net earnings of \$257,930 were also above last year's record six-month total of \$253,250.

Mr. Golden said that a sharper upturn in sales, earnings and cash flow was reflected in the company's second quarter results and coupled with results to date in the third quarter were more indicative of the full-year outlook. He said that the company was well on target toward anticipated, substantial gains in sales and earnings for the year.

Mr. Golden said that on the basis of operations to date he was confident that the current fiscal year ending next Feb 28 would again be a record one in terms of sales, net earnings, earnings per share, and cash flow.

Second quarter sales of \$5,977,846 compared with \$5,191,291 for the year-ago quarter, while cash flow totaled \$461,707, against \$401,142 for the same period a year ago. Net earnings of \$136,248

for the quarter compared favorably with the \$127,286 total of the comparable period last year.—V. 198, p. 1047.

American Book Stratford Press, Inc. — Note Sold Privately—On Nov. 6, 1963 it was reported that the company had sold a \$2,000,000 5½% note due 1965-78 to Prudential Insurance Co. of America.

Proceeds will be used to purchase new printing and binding equipment.—V. 196, p. 2175.

American Bosch Arma Corp.—Merger Talks Ended

The company and Altamil Corp., have announced that merger negotiations announced Oct. 23 had been discontinued by mutual agreement.

Earlier the companies had stated that agreement in principle had been reached but that further negotiations were necessary.—V. 198, p. 1631.

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

A moderately heavy dollar volume of public financing will be sought, in senior corporate and municipal debt instruments and in corporate equities, in the week on hand dominated by secondaries in the corporate sector. The week's debt float slated for sale amounts to \$265.6 million and equities are expected to tap the market for about \$38 million.

State and local solicitation of tenders aggregate \$145 million in 26 issues of a million and larger in size of which two issues alone take up half the dollar amount involved. They are the \$31.8 million Philadelphia, Pa., and \$38,270,000 State of Maryland.

This week's publicly offered non-government taxable debt securities total \$119,987,000 and most of this comprises the large Merrill Lynch, Pierce, Fenner & Smith underwritten secondary speculative sale of Trans World Airlines debenture with inducing warrants to be sold by Hughes Tool Co. Three rails also are in the market to sell \$12.1 million in two equipment trust certificates and one first mortgage underwritten bond issue. The independent Pacific Power & Light Co. rights offering to the stockholders involving competitive bids, and the Weyerhaeuser Co., secondary Morgan Stanley & Co. underwritten sale lead the list on the equity slate.

The total backlog of municipal and corporate debt issues to be publicly offered, many with tentative sales dates assigned, edged \$100 million ahead of the week-ago tabulation and is \$680 million larger than the year-ago tally. As indicated in the appropriate table below, corporate bonds show the greatest gain in the year's interval. So too, corporate equities which are about \$355 million more than the year-ago backlog.

The significant entry into this week's money market is the \$17,093,000 New York City Housing Authority 6-1/5 months temporary loan notes. Next week will be quite active with: the PHA and New York City Housing Authority aggregating \$461,814,000 in temporary loan notes; State of Connecticut \$35.3 million 12 months state housing series notes; and \$50 million California bond anticipation notes pending the legal settlement of the \$100 million water bonds intended to be the first in a long run series of offerings involving \$1.7 billion if and when legally freed to appear.

TRANS WORLD AIRLINES \$80,962,000 SECONDARY DEBENTURES; \$38,270,000 STATE OF MARYLAND; \$31.8 MILLION PHILADELPHIA; PACIFIC POWER & LIGHT CO. RIGHTS COMMON STOCK OFFERINGS HEAD WEEK'S OFFERING FLOAT.

Among this week's larger capital corporate and municipal debt and equity corporate issues are:

Monday (November 11—Veterans Day, Legal Bank Holiday with Stock Exchanges open):

\$2 million RAMO, INC., 6¼% subordinated sinking fund debentures via First Nebraska Securities Corp., Nebraska.

Tuesday (November 12):

\$5.1 million CHICAGO, BURLINGTON & QUINCY RR. equipment trust certificates rated AA across the board; 141,035 secondary shares of RUSS TOGS, INC., class A common via Shearson, Hammill & Co.; 150,000 shares of AEROSOL TECHNIQUES, INC., common, of which 70,000 are secondaries via Laird & Co.

Also, \$38,270,000 STATE OR MARYLAND triple-"A" rated across the board general obligations; \$6 million MILWAUKEE, WISC., water works revenue mortgage 2-year anticipation notes; \$4 million HAMPTON TOWNSHIP, MICH.

Wednesday (November 13):

\$7 million equipment trust certificates of NORFOLK & WESTERN RY. rated "AA" across the board; rights offering of 717,408 shares of common of PACIFIC POWER & LIGHT CO. to stockholders of record date of Oct. 30 with rights expiring on Dec. 5; \$22 million in first mortgage bonds of SEABOARD AIR LINE RR. rated "A" by Moody's and S & P; \$80,962,000 of TRANS WORLD AIRLINES, INC., outstanding 6½% subordinated income debentures rated "Caa" by Moody's and "C" by S & P and not of institutional quality and not being sold as such according to the underwriter, Merrill Lynch, et al. This issue also contains warrants to purchase 2,185,974 common shares to be offered in units of \$1,000 face amount of debentures and warrants to purchase 27 shares and to be sold by Hughes Tool Co.

Also, \$31.8 million PHILADELPHIA, PA. (G. O.'s with 13-year & 15½-year averages) rated "A" across the board; \$5.4 million CLEAR LAKE CITY WATER AUTH., TEXAS.

Thursday (November 14):

400,000 secondary offering of capital stock shares of WEYERHAEUSER CO. via Morgan Stanley & Co.;

Also, \$7.3 million BELLEVILLE TP. H. S. JR. COLL. DIST. 201, ST. CLAIR CO., ILL.; \$3,780,000 HAMILTON TP. N. J.; \$3 million JEFFERSON PAR. EAST BANK CONS. SEWERAGE DIST., LA.; \$3 million OKLA. CO. I. S. D. NO. 89, OKLA.

Friday (November 15):

\$35 million units of OKLIANA CORP. comprising 500,000 shares of common and 500,000 shares of preferreds (\$6.00 par value) via Equity Underwriters, Inc.; Also, \$16 million IOWA STATE UNIV., IOWA.

Expected sometime during this week are: 125,000 shares of common and \$1 million of 6% convertible subordinated debentures of CRAFT MASTER CORP. via Fulton, Reid & Co. Inc. and Wm. T. Robbins & Co., Inc.

FED RESORTS TO MASSIVE OPEN MARKET PURCHASES, INCL. BONDS, TO ASSIST MEMBER BANK FREE RESERVES WHILE CONTRARIOUSLY TIGHTENING STOCK MARGIN REQUIREMENTS

It may well be that the Federal Reserve Board has decided to accommodate seasonal credit needs of the economy by expanding open market purchases

instead of lowering reserve requirements further. The fact that it raised stock margin requirements last week from 50% to 70% would have made the latter alternative of reserve requirement reduction look even more incongruous than its decision to take the former step of expanding open market purchases. Those who want money managed without a gold check usually like to expand credit and simultaneously impose selective controls.

During the latest reporting week just passed, overall free reserves for the country at large were still relatively easy but New York banks were in an average deficiency position of \$173 million with the N. Y. Fed. Each day on average, on a net basis, they borrowed \$400 million Federal Funds, increased their borrowings from the Fed by \$148 million and wound up with the largest deficiency since Jan. 3, 1962. Nevertheless, the 14 larger N. Y. banks happily saw commercial and industrial loans increasing \$250 million for the week for a new total record high of \$11.9 billion. The week's rise was the largest for a non-quarterly tax payment period. Moreover, their loans to commercial banks rose \$275 million. Chicago, too, had a record high lending total and one of its largest weekly increases.

For the system as a whole, member bank's free reserves on a daily average came to \$121 million for the Nov. 6 week—a decline of \$30 million from the upward revised figure of \$151 million for Oct. 30 week. Spot free reserves for the Nov. 6 day were \$96 million—down \$419 million from the previous Wednesday.

AVERAGE OF FEDERAL RESERVE CREDIT DATA

		(In Millions of Dollars)					Year-Ago	Year-Ago
		Week Ending—	Month of			Week	October	
		Nov. 6	Oct. 30	Oct.	Sept.	Aug.	Sept.	
Free Reserves	-----	121	151	61	133	133	391	
Governments Held*	-----	33,031	32,474	32,606	32,332	32,233	30,235	
Gold Stocks	-----	15,583	15,582	15,582	15,582	15,602	15,977	
							16,050	

* Includes Repurchases.

To expand reserves, the Fed made a record high average and spot purchase of governments. The former was \$557 million over Oct. 30 week for a total of \$33,031 million and included \$209 million repurchases. The latter for the Nov. 6 day \$252.4 million outright purchases and included \$268.1 million repurchases for a Wednesday-to-Wednesday change of plus \$520,550,000. In that rise, the Fed took on \$129,850,000 in bills, \$40 million in notes and \$82.6 million in bonds. Contracting average reserves for the week were \$101 million reduction in the float, and outflow of \$184 million in currency from the banks, a decline of \$217 million in vault cash and an increase of \$243 million in required deposits. On a spot basis, the banks felt keenly the currency in circulation increase of \$344 million, the drop of \$458 million in vault cash, and the rise of \$217 million in required reserves. Contrary to nation's deposit-rise, the larger New York City banks suffered a \$265 million weekly decline in required reserves.

Expanding credit developments were: besides the open market direct purchases and repurchases acquired, the banks on average borrowed an additional \$205 million from the Fed for the week and saw \$134 million leave the Fed's deposit accounts. For the twelfth consecutive week, gold stocks remained unchanged—the longest stretch since—and it tied the 1933-34 record. Cumulative since Jan. 1 to date, the gold outflow was \$395 million compared to \$912 million in the 1962 Jan. 1-Nov. 7 period. The gold loss since the year-ago week was \$391 million and the Fed added seven times that in governments monetized to offset considerably the gold drain.

28-DAY COMPETITIVE AND UNDERWRITTEN VISIBLES

	(1)	(2)	(3)	(4)	(5)
	Taxable	Municipals*	(Cols. 1 & 2)	Corporate	(Cols. 3 & 4)
	Bondst		Total Bonds	Stocks	Total Visibles
Nov. 11-Nov. 16	\$119,987,000	\$145,603,000	\$265,590,000	\$37,856,254	\$303,446,254
Nov. 18-Nov. 23	128,130,000	250,151,000	378,281,000	239,465,000	617,746,000
Nov. 25-Nov. 30	9,650,000	86,350,000	96,000,000	42,288,000	138,288,000
Dec. 2-Dec. 7	99,850,000	15,419,000	115,269,000	38,900,000	154,169,000
Total	\$357,617,000	\$497,523,000	\$855,140,000	\$358,509,254	\$1,213,649,254
Last week	\$264,245,000	\$514,650,200	\$778,895,200	\$336,428,504	\$1,115,323,704
Nov. 8, 1962	\$336,165,000	\$368,378,500	\$704,543,500	\$176,504,500	\$881,048,000

* Includes only issues of \$1 million and larger. Excludes \$17,093,000 N. Y. CITY HOUSING AUTH. temporary loan notes (Nov. 12).

† Includes the following non-tax-exempt bonds: \$1,925,000 Nazareth College of Rochester, Pittsford, N. Y. (Nov. 12); \$2,850,000 Macalister College, St. Paul, Minn. (Nov. 21).

Note: Veterans Day—Nov. 11; Thanksgiving Day—Nov. 28.

TOTAL COMPETITIVE AND NEGOTIABLE BACKLOG

	This Week	Last Week	November 8, 1962
Taxable Bonds:			
With dates	\$631,017,000 (33)	\$595,195,000 (34)	\$402,081,100 (29)
Without dates	393,608,740 (23)	351,358,740 (22)	95,783,690 (18)
Total	\$1,024,625,740 (56)	\$946,553,740 (56)	\$497,864,790 (47)
Municipals with dates	*\$675,977,000 (91)	\$656,119,200 (90)	\$522,578,500 (124)
Total of all bonds	\$1,700,602,740 (147)	\$1,602,672,940 (146)	\$1,020,443,290 (171)
Corporate Stocks:			
With dates	\$358,509,254 (33)	\$337,428,504 (31)	\$185,135,380 (49)
Without dates	438,300,000 (77)	533,851,050 (81)	259,352,400 (204)
Total stocks	\$796,809,254 (110)	\$761,279,554 (112)	\$444,487,780 (233)
Total stocks & bonds	†\$2,497,411,994 (257)	\$2,363,952,494 (258)	\$1,464,931,070 (377)

Data in parentheses denotes the number of capital issues to be offered publicly for cash and refinancing by domestic and foreign dollar-seeking financial and non-financial issues and include investment companies and SEC-registered secondaries. Excluded are U. S. Government securities as well as private placements and such non-public offerings as exchanges, shares reserved for conversion and for issuance under employee and other preferential stock option plans, and "from time-to-time sales."

† Includes: \$35,230,000 in seven equipment trust certificates with bid dates set besides the \$22 million Seaboard Airline RR. first mortgage bonds (Nov. 13). Also, includes \$63.8 million in eight preferreds of which four, amounting to \$45.5 million, have sales dates. Further, includes 21 issues of \$300,000 or less of which four have sales dates set.

November 7, 1963

DIVIDENDS

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

Table listing company names, share amounts, and payment dates under the 'When Payable of Rec.' column.

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NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for 'Range for Previous Year 1962', 'Range Since Jan. 1, 1963', 'STOCKS', 'NEW YORK STOCK EXCHANGE', 'Monday Nov. 4', 'Tuesday Nov. 5', 'LOW AND HIGH SALE PRICES' (Wednesday Nov. 6, Thursday Nov. 7, Friday Nov. 8), and 'Sales for the Week Shares'. Includes sub-sections B and C.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year, Range Since Jan. 1, 1963, Stock Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sub-sections for 'STOCK EXCHANGE CLOSED' and 'ELECTION DAY'.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for stock names, price ranges (Lowest, Highest), and sales data. Includes sections for 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'STOCK EXCHANGE CLOSED'. Lists various companies like Corning Glass Works, Decca Records, and others.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1962, Range Since Jan. 1, 1963, Stock Name, Par, Monday Nov. 4, Tuesday Nov. 5, Wednesday Nov. 6, Thursday Nov. 7, Friday Nov. 8, and Sales for the Week Shares.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1962 (Lowest, Highest), Range Since Jan. 1, 1963 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 4, Tuesday Nov. 5, Wednesday Nov. 6, Thursday Nov. 7, Friday Nov. 8, Sales for the Week Shares. Includes sections for H, I, and J.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1962, Range Since Jan. 1, 1963, Stock Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sub-sections for STOCK EXCHANGE CLOSED and ELECTION DAY.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table listing stock records with columns: Range for Previous Year 1962 (Lowest, Highest), Range Since Jan. 1, 1963 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Nov. 4, Tuesday Nov. 5, Wednesday Nov. 6, Thursday Nov. 7, Friday Nov. 8, and Sales for the Week Shares.

STOCK EXCHANGE CLOSED
ELECTION DAY

STOCK EXCHANGE CLOSED
ELECTION DAY

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Nov. 4, Tuesday Nov. 5, Wednesday Nov. 6, Thursday Nov. 7, Friday Nov. 8, and Sales for the Week Shares.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1962, Range Since Jan. 1, 1963, Stock Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week Shares.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1962, Range Since Jan. 1, 1963, NEW YORK STOCK EXCHANGE, Monday Nov. 4, Tuesday Nov. 5, Wednesday Nov. 6, Thursday Nov. 7, Friday Nov. 8, and Sales for the Week Shares. Includes sub-sections V, W, X, and Y.

*Bid and asked prices; no sale on this day. f Cash sale, wd When distributed, x Ex-dividend, y Ex-rights, z Ex-distribution, † In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. ‡ Transferred from American Stock Exchange to N.Y.S.E. Range for 1963 is a combination of both exchanges. All preferred issues are cumulative unless otherwise indicated. On stock dividends of 25% or more, low and high ranges are for new shares only.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended Nov. 8)

Main data table with columns: BOND No., Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Range Since Jan. 1, 1963, Bonds Sold, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, 1963. Includes sections for BOND No., A, B, C, and D.

For footnotes, see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended Nov. 8)

BONDS		Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Last	of Friday's		Sold	Jan. 1, 1963	
Interest	Period	Sale Price	Low	High	No.	Low	High
	Delaware Power & Light Co—						
	1st mtge & coll tr 3s 1973	April-Oct	88	88	1	87	89 1/2
	1st mtge & coll tr 3 1/2s 1977	June-Dec	84 1/2	84 1/2	1	84 1/2	84 1/2
	1st mtge & coll tr 2 1/2s 1978	Jan-July	79	79	1	79	79
	1st mtge & coll tr 2 1/2s 1980	Mar-Sept	76 3/4	76 3/4	1	76 3/4	76 3/4
	1st mtge & coll tr 3 1/2s 1984	Mar-Nov	78 1/2	78 1/2	1	78 1/2	78 1/2
	1st mtge & coll tr 3 1/2s 1985	June-Dec	82 3/4	82 3/4	1	82 3/4	82 3/4
	1st mtge & coll tr 3 1/2s 1988	June-Dec	82 3/4	82 3/4	1	82 3/4	82 3/4
	Denver & Rio Grande Western RR—						
	First mortgage series A (3% fixed	Jan-July	88 1/2	88 1/2	2	87	90 3/4
	1% contingent interest) 1993	Jan-July	88 1/2	88 1/2	2	87	90 3/4
	Income mortgage series A 4 1/2% 2018	April	89 3/4	89 3/4	1	87	94 3/4
	Denver & Salt Lake Income mortgage (3%	Jan-July	85	85	1	84 1/4	86 1/2
	fixed 1% contingent interest) 1993	Jan-Dec	85	85	1	84 1/4	86 1/2
	Detroit Edison 3s series H 1970	June-Dec	92	92	25	91	93 1/2
	General and refund 2 1/2s series I 1982	Mar-Sept	78 1/2	78 1/2	1	78 1/2	78 1/2
	Gen & ref mtge 2 1/2s series J 1985	Mar-Sept	77 1/2	78 3/4	1	77 1/2	80
	Gen & ref 3 1/2s series K 1976	May-Nov	91	91	1	89	92 3/4
	3 1/2s convertible debentures 1969	Feb-Aug	239	239	1	254	257
	3 1/2s convertible debentures 1971	Mar-Sept	198	198	1	204	218
	Gen & ref 2 1/2s series N 1984	Mar-Sept	80 1/4	80 1/4	5	78 5/8	81 1/2
	Gen & ref 3 1/2s series O 1980	May-Nov	86 1/8	86 1/8	3	85 1/4	89 1/2
	Detroit & Mackinac Ry 1st lien 4s 1995	June-Dec	72 3/4	72 3/4	1	72 3/4	72 3/4
	Second gold 4s 1995	June-Dec	72 3/4	72 3/4	1	71	72 3/4
	Detroit Tol & Ironton RR 2 1/2s ser B 1976	Mar-Sept	75	75	1	74 1/4	74 1/4
	Diamond Gardner Corp 4s deb 1983	April-Oct	92 1/2	92 1/2	1	95	96 1/2
	Douglas Aircraft Co Inc—						
	4s conv subord debentures 1977	Feb-Aug	74	74	69	73 1/4	78
	5s s f debentures 1978	April-Oct	95	95	14	94	98 1/2
	Dow Chemical Co 3s conv sub deb 1982	Jan-July	136 3/4	132 1/4	136	124	142 3/4
	4 3/8s debentures 1988	Mar-Sept	99 3/4	99 3/4	95	99 1/2	100
	Dresser Industries Inc 4s conv 1977	Mar-Sept	96 3/8	96 3/8	15	96	99 3/4
	Duquesne Light Co 2 1/2s 1977	Feb-Aug	82 1/2	82 1/2	6	82 1/2	86
	1st mortgage 2 1/2s 1979	April-Oct	77 1/2	77 1/2	1	77 1/2	77 1/2
	1st mortgage 2 1/2s 1980	Feb-Aug	76 3/4	76 3/4	1	76 3/4	76 3/4
	1st mortgage 3 1/2s 1982	Mar-Sept	81 1/4	81 1/4	1	81 1/4	81 1/4
	1st mortgage 3 1/2s 1983	Mar-Sept	79 1/2	79 1/2	1	79 1/2	79 1/2
	1st mortgage 3 1/2s 1984	Jan-July	79 1/2	79 1/2	1	79 1/2	79 1/2
	1st mortgage 3 1/2s 1986	April-Oct	90	90	1	88	94
	1st mortgage 3 1/2s 1988	April-Oct	98	98	10	96 3/4	100 3/4
	1st mortgage 4 1/2s 1989	Mar-Sept	98	98	10	96 3/4	100 3/4
	5s s f debentures 2010	Mar-Sept	106	106	2	104	106 1/2

BONDS		Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Last	of Friday's		Sold	Jan. 1, 1963	
Interest	Period	Sale Price	Low	High	No.	Low	High
	Hocking Valley Ry first 4 1/2s 1999	Jan-July	98 3/4	98 3/4	1	95 1/2	100
	Hooker Chemical Corp—						
	5s conv subord debentures 1984	Mar-Sept	119 1/2	118 3/4	31	115	121 1/2
	Hotel Corp of America—						
	6s conv coll tr debentures 1972	Jan-July	90 1/2	94	1	85 1/2	94
	Household Finance Corp 2 1/2s 1970	Jan-July	91 1/4	91 1/4	1	90 3/4	92
	4 1/2s debentures 1968	Mar-Sept	98	100	1	98 1/2	101
	4s debentures 1978	June-Dec	96 1/8	96 1/8	5	95 1/2	99
	4 1/2s debentures 1977	Jan-July	100	102	1	100	103 3/4
	4 1/2s debentures 1984	Jan-July	103 1/2	103 1/2	1	100 1/2	104 1/2
	5s debentures 1982	Jan-July	103 1/2	103 1/2	8	103	105
	4 1/2s debentures 1981	Jan-July	102 1/2	105 1/4	1	102 1/2	105 1/4
	4 1/2s debentures 1987	Jan-July	98 3/4	99	9	97 3/4	101 1/2
	Hunt Foods & Industries—						
	4 1/2s conv subord debentures 1986	Jan-July	98 3/4	97	249	97	105 1/4

For footnotes, see page 29

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended Nov. 8)

Table with columns: Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, 1963, and Range Since Jan. 1, 1963. Includes sections for BOND S, O, and P.

For footnotes, see page 20.

American Stock Exchange WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Nov. 4, and ending Friday, Nov. 8. It is compiled by the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ended Nov. 8.

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1, 1963 (Low, High). Includes companies like Aberdeen Petroleum Corp, Alcoa, and Amco Industries.

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1, 1963 (Low, High). Includes companies like Berkshire Flocks Inc, Bethlehem Corp, and Brierley Corp.

B

C

For footnotes, see page 34.

AMERICAN STOCK EXCHANGE (Range for Week Ended Nov. 8)

Main table containing stock listings for American Stock Exchange, organized into sections I through O. Each section lists stock names, prices, and ranges. Includes sub-headers like 'STOCKS American Stock Exchange', 'Friday Last Sale Price', 'Week's Range of Prices', 'Sales for Week Shares', and 'Range Since Jan. 1, 1963'.

For footnotes, see page 34.

AMERICAN STOCK EXCHANGE (Range for Week Ended Nov. 8)

Table containing stock market data for American Stock Exchange, categorized by 'P' and 'S' sections. Includes columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1, 1963.

For footnotes, see page 34.

AMERICAN STOCK EXCHANGE (Range for Week Ended Nov. 8)

Table of American Stock Exchange stocks including Talley Industries Inc, Taton Inc, Tampa Electric Co, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

Table of American Stock Exchange stocks under 'U' section including Unexcelled Chemical Corp, Union Gas Co of Canada, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

Table of American Stock Exchange stocks under 'V' section including Valspar Corp, Valve Corp of America, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

Table of American Stock Exchange stocks under 'W' section including Waitt & Bond Inc, Wakefield Corp, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

Table of American Stock Exchange stocks under 'Y' and 'Z' sections including Yale Express System Inc, Yonkers Raceway Inc, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

American Stock Exchange Bonds

Table of American Stock Exchange Bonds including Alisco Inc 5 1/2% conv sub debts 1971, American Realty & Petroleum 6 1/2% 1972, etc. Columns include Bond Name, Friday Interest Period, Week's Last Sale Price, Sales or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1, 1963.

Foreign Governments and Municipalities

Table of Foreign Governments and Municipalities Bonds including Baden (Germany) 7s 1951, Danzig Port & Waterways 6 1/2% 1952, etc. Columns include Bond Name, Friday Interest Period, Week's Last Sale Price, Sales or Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1, 1963.

Pittsburgh Stock Exchange

Table of Pittsburgh Stock Exchange stocks including Allegheny Ludlum Steel, Armstrong Cork Co, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

OUT-OF-TOWN MARKETS (Range for Week Ended Nov. 8)

Boston Stock Exchange

Table of Boston Stock Exchange listings including columns for LISTED STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

STOCKS

Table of various stock listings including columns for Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

Cincinnati Stock Exchange

We are indebted to the firm of W. E. Hutton & Co. for the transmission of these prices.

Table of Cincinnati Stock Exchange listings including columns for LISTED STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

Detroit Stock Exchange

Table of Detroit Stock Exchange listings including columns for LISTED STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

Midwest Stock Exchange

A compilation of the round-lot transactions only. The weekly ranges for all the local issues, and a selected list of the dually traded issues.

Table of Midwest Stock Exchange listings including columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

Continuation of Midwest Stock Exchange listings including columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended Nov. 8)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of Montreal Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

STOCKS

Table of various stock prices including columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

Canadian Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS

Table of Canadian Stock Exchange data including columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963.

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended Nov. 8)

Table of Canadian Stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963 (Low/High).

Table of Canadian Stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963 (Low/High).

Toronto Stock Exchange

The Toronto Stock Exchange issues are segregated into two parts. The first one being INDUSTRIAL STOCKS, and the second list the MINES and OILS.

Prices Shown Are Expressed in Canadian Dollars

Table of Toronto Stock Exchange Industrial Stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1, 1963 (Low/High).

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended Nov. 8)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, 1963, and Par. Includes sub-sections for MINES AND OILS and various stock listings.

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended Nov. 8)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, 1963, and corresponding data for various Canadian mining and resource companies.

We regret that we do not have the space to publish the issues selling in the Foreign Market.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

*No par value. a Odd lot sale (not included in year's range). d Deferred delivery sale (not included in year's range). e Selling ex-interest. f Flat price. r Cash sale (not included in year's range). t Ex-liquidating dividend. (Un) Admitted to unlisted trading privileges. wd When delivered. w When issued. x Ex-dividend. y Ex-rights. z Ex-stock dividend.

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, Nov. 8)

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any

quotation furnished on request. The "National" list is composed of securities which have a wide national distribution. The "Eastern" list comprises securities which have a wide distribution primarily in the Eastern region.

Industrials and Utilities

Table with multiple columns (Par, Bid, Ask) listing various companies and their stock prices. Includes sections for Industrials and Utilities, and Eastern List. Companies listed include Abbey Rents, Acme Electric Corp, Addison-Wesley Publishing Co, Aero Geo Astro Corp, Aerovox Corp, Airwork Corp, Ajax Magnethermic Corp, Albee Homes, Alco Chemical, Allico Land Develon, Allegheny Pepsi-Cola, Allen Organ Co, Allied Maintenance Corp, Allied Radio Corp, Allis (Louis) Co, Alloys & Chemicals, Allyn & Bacon Inc, Altamil Corp, Alterman Foods Inc, American Air Filter Co, American Automatic Vending, American Cryogenics, American Electronic Labs, American Express Co, American Finance Corp, American Furniture Co, Amer Gas Co Units, American Greetings class A, American Gypsum Co, American Heritage Publish, American Hoist & Derrick Co, American Maize Products Inc, American Pipe & Construction, American Rubber & Plastics, American Safety Equipment, Amer St Gobain Corp, American Sav & Ln Assn, American Sterilizer Co, Anchor Corp, Analex Corp, Anglo Canadian Tele class A, Anheuser-Busch Inc, Aqua-Chem Inc, Arden Farms Co, Arkansas Valley Industries, Arkansas Western Gas Co, Armstrong (A J) & Co Inc, Arnav Industries Inc, Arrow, Hart & Hegeman, Art Metal Inc, Arvida Corp class A, Assembly Products Inc, Associated Mortgage Cos, Associated Transport Inc, Atlanta Gas Light Co, Atlantic Company, Atlantic Improvement Corp, Atlantic Utilities Corp, Atmos-Pak Inc, Automated Bldg Components, Automation Industries Inc, Automobile Banking Corp, Avery Adhesive Products, Avis Inc, Avon Products Inc, Aztec Oil & Gas Co, Babcock Electronics, Baird Atomic Inc, Baltimore Paint & Chem, Bangor Hydro Electric Co, Bard (C R) Inc, Barden Corp, Barton Distilling Co, Barton Instrument Corp, Basic Properties class A, Bates Mfg, Bayless (A J) Markets Inc, Beauty Counselors Inc, Behlen Manufacturing Co, Belle Isle Corp, Belmont Iron Works, Bemis Bros Bag Co, Beneficial Corp, Berkshire Gas Co, Berkshire Hathaway Inc, Bernz O Matic Corp, Beryllium Corp, Bibb Manufacturing Co, Billups Western Petroleum, Bird & Son Inc, Black Hills Power & Light, Black Sivalls & Bryson Inc, Bohn Business Machines, Bolt Beranek & Newman, Bon Ami Co, Boston Capital Corp, Boston Herald-Traveler Corp, Botany Industries, Bowman Products Co, Bowser Inc common, \$1.20 preferred, Bridgeport Gas Co, Bridgeport Hydraulic Co, British-Amer Const & Mat, Brockway Glass Co Inc, Brown & Sharpe Mfg Co, Brown Engineering Co, Brown Fibre class A, Brownings Arms Co, Brunning (Charles) Co Inc, Brunswig Drug Co, Brush Beryllium Co, Buckeye Steel Casting Co, Burnham & Morrill, Burns (W J) Intl Detective Agency class A, Business Funds Inc, Bylesby (H M) & Co, C E I R Inc class A, Cabot Corp, Cadre Industries Corp, Calgon Inc, Calgon Corp, California Interstate Tel, California Liquid Gas Corp, Calif Water Service, Calif Water & Telep, Camco Inc, Camco Fastener, Canadian Superior Ltd, Cannon Electric, Cannon Mills common, Class B common, Capital For Tech Industries, Capital Products Corp, Capital Southwest Corp, Caressa Inc, Carolina Pipe Line Co, Carpenter (L E) & Co, Cary Chemicals Inc, Cascade Natural Gas, Central Illinois Electric & Gas, Central Indiana Gas, Central Louisiana Electric Co, Central Maine Power, Central Telephone Co, Cent Vermont Pub Svc Corp, Channing Financial Corp, Charles of the Ritz, Chattanooga Gas Co, Chicago Musical Instruments, Christian Securities com, Preferred, Citizens Utilities class A, Class B, City Gas Co (Florida), Clifton Precision Products, Cole National Corp class A, Coleman Engineering Co Inc, Collyer Insulated Wire Co, Colonial Stores Inc, Colorado Interstate Gas Co, Colorado Milling & Elevator, Colorado Oil & Gas Corp com, \$1.25 preferred, Colorite Plastics Inc, Commerce Clearing House, Commonwealth Gas Corp, Commonwealth Natural Gas, Commonwealth Oil Refining, Commonwealth Telephone Co, Commonwealth Theatres of Puerto Rico, Computer Control Co Inc, Computer Instrument Corp, Conductor Corp class A, Connecticut Light & Power Co, Consolidated Credit class B, Consolidated Freightway Inc, Consolidated Rendering Co, Consolidated Rock Products, Continental Device Corp, Continental Mfg Investors, Continental Screw, Continental Trans Lines, Cook Coffee Company, Cook Electric Co, Cooper Tire & Rubber pfd, Coral Ridge Prop Inc pfd, Cosmo Book Distributing Co, Country Set Inc, Cowles Chemical Co, Cowles Magazine & Broadcastg, Craig Systems Inc, Cross Company, Crouse-Hinds Co, Crown-Brenson Industries, Cummins Engine, Curtis Industries, Dallas Airmotive Inc, Dally Machine Specialties, Darling (L A) Co, Data Products Corp, Delhi-Taylor Oil Corp, Delta S S Lines, Deltawon Foods Inc, Denver Chicago Trucking Co, Denver Real Estate Invest, Detroit & Canada Tunnel Corp, Detroit International Bridge, Dial Finance Company, Diamond Crystal Salt Co, Dictaphone Corp, Diebold Inc, Digitronics Corp, Disc Inc, Diversa Inc common, \$1.25 conv preferred, Dixie Dinettes Inc, Dixon (J) Crucible, Dolly Madison Foods Inc, Dow Jones & Co Inc, Downtowner Corp, Drackett Company, Dravo Corporation, Drew Properties class A, Drexel Enterprises, Duffy-Mott Company, Dun & Bradstreet Inc, Dunham Bush Inc, Dura Corp, Duriron Company, Dymo Industries Inc, Eastern Racing Association, Eastern Utilities Associates, Eazor Express, Eckerd Drugs of Fla, Economics Laboratory Inc, Ecuadorian Corp Ltd, Edgcomb Steel Co, Edgcomb Germ & Grier, Edgewater Steel Co, El Paso Electric Co (Texas), Electro Instruments, Electro-Tec Corp, Electrolux Corp, Electronic Accounting Card, Electronics Capital Corp, Electronics Intl Capital, Elizabethtown Cons Gas, Elizabethtown Water Co, Elk Horn Coal Corp, Empire Financial Corp, Empire State Oil Co, Endevo Corp, Ennis Business Forms Inc, Equity Oil Company, Erie Techno Prod, Estey Electronics Inc, Ethyl Corp class B, Evans Inc, Executone Inc, Fabien Corp, Fair Lanes Inc class A, Far West Financial, Farrell Corp, Farrington Mfg Co, Federal Natl Mortgage Assn, Flat Metal Mfg Co, Fieldcrest Mills Inc, Financial Corp of Arizona, First Boston Corp, First Conn Small Business, First Flight Co, First Investors Corp class A, First Lincoln Financial, First Mortgage Investors, First Natl Real Estate Trust, First Small Business (NJ), First Surety, First Union Realty, First Western Financial, Fisher Foods Inc, Fisher Governor Co, Fitchburg Paper Co class A, Fleming Co, Florida Gas Co, Florida Public Utilities Co, Florida Steel Corp, Florida Telephone Corp class A, Florida Water & Utilities, Floyd Bennett Stores Inc, Foods Plus Inc, Forest Labs Inc, Fort Worth Steel & Machine, Foster Grant Co, Fox-Stanley Photo Prod, Franco Wyoming Oil, Franklin Corp, Franklin Realty, Frito Lay Inc, Fritzl of California, Frontier Airlines Inc, Frontier Refining, Furman-Wolfsong Corp, Futurman Corp class A, G-L Electronics Inc, Garland Knitting Mills class A, Garlock Inc, Gas Service Co, Gateway Chemicals Inc, Gem International, General Aniline & Film A, General Automotive Parts, General Corp of Ohio, General Drive-In Corp, General Shale Products Corp, Genl Tele SW 5.10% pfd, General Waterworks Corp, Genuine Parts Co, Geophysics Corp of America, Geotechnical Corp, Giddings & Lewis Mach Tool, Girltown Inc class A, Glasscock Products, Glafletier (P H) Co, Glen-Gery Shale Brick Corp, Globe Rubber Products, Gould Properties class A, Government Employees Corp, Govt Employees Financial, Greater Wash Ind Inv, Green (A P) Fire Brick, Green Mount Power Corp, Greenfield Real Estate, Grinnell Corp, Grolier Inc, Grosset & Dunlap Inc, Growth Capital Inc, Gulf Interstate, Gulf Southwest Capital Corp, Gyrodyne Co of America, Hajoca Corp, Hamilton Cosco Inc, Hamilton Mangmt class A, Hamilton Mfg Corp, Handmacher-Vogel Inc, Handy & Harman, Hanna Mining Company, Hanover Shoe Inc, Harrington & Richardson Inc, Hearst Cons Publications A, Heath (D C), Henry's Drive-In Inc, Hewitt-Robins 5% preferred, Hobart Mfg Co, Honeycomb Products Inc, Hoover Co class A, Horizon Land, Horne's Enterprises, Hot Shoppes Inc, House of Vision, Houston Natural Gas Corp, Houston Oil Field Material, Hudson Pulp & Paper Corp class A, 2nd preferred, Hugoton Gas Trust Units, Hugoton Production Co, Huyck Corporation, Ilikon Corp, Income Properties Inc A, Indian Head Mills Inc, \$1.25 preferred, Indiana Gas & Water Co, Indianapolis Water Co, Industrial Timer Corp, Information for Industry, Infrared Industries Inc, Insurance Securities Inc, Inter-County Tel & Teleg, Intermountain Gas Co, Intermountain Tel Co, International Bank of Wash, Intl Flavors & Fragrance, International RRs & Weighing, International Textbook Co, Interstate Bakeries Corp, Interstate Engineering Corp, Interstate Finance Co, Interstate Securities Co, Interstate Vending Co, Investors Diversified Service A, Ionics Inc, Iowa Public Service Co, Iowa Southern Utilities, Irwin (Richard) Inc, Itek Corporation, Jackson's Minit Markets Inc, Jacquin (Chas) & Cie Inc, Jamaica Water Supply Co, Jamesbury Corp, Jane Colby Inc, Japan Fund, Jarrell-Ash Company, J E Plastics Mfg Corp, Jergens (Andrew) Co, Jeroird Corp, Jervis Corp, J. S. Steel Co, Johnson Service Co, Jones & Lamson Machine Co, Joseph & Feiss Co, Joseph Inc, Julie Research Labs, Kaiser Steel Corp common, \$1.46 preferred, Kalvar Corp, Kaman Aircraft Corp A, Kane-Miller Corp, Kansas-Nebraska Nat Gas Co, Kay Windsor class A, Kearney & Trecker Corp, Kellwood Co, Kendall Refining Co, Kennametal Inc, Kentucky Utilities Co, Ketchum & Company Inc, Kewanee Oil Co A, Class B, Keyes Fibre Co, Keystone Custodian Funds A, Keystone Portland Cement Co, King Kullen Grocery class A, Kings Department Stores, Kingsport Press Inc, Kingwood Oil Co, Knape & Vogt Mfg Co, Knox Glass Inc, Koehring Company Inc, Kollmorgen Corp, Kromer Corp, Krylon Inc, LNC Corp, Laguna Niguel Corp Units, Lake Ontario Portland Cement, 5% convertible preferred, Lance Inc, Latrobe Steel Co, Lau Blower Co, Leaseaway Transportation Corp, Leece-Neville Co, Leeds & Northrup Co, Lehigh Coal & Navigation Co, Lehigh Press Inc, Lenox Inc, Lestoll Products Inc, Lewis Business Forms Inc, Liberty Loan Corp, Liberty Real Estate Trust, Lilly (E H) & Co Inc B, Lipe-Rollway Corp A, Littlefuse Inc, Loblaw Inc, Londonontown Manufacturing Co, Lone Star Steel Co, Longs Drug Stores Inc, Lowe's Companies Inc, Lucky Stores Inc, Ludlow Corp, Lynch Communications Sys Inc, Lytton Financial Corp, Macco Corp, MacDonald (E F) Co, Madison Gas & Electric Co, Magnetics Inc, Maradel Products Inc, Marine Capital Corp, Markite Corp, Marmion Herrington Co, Marmud Inc, Marsh & McClellan Inc, Maryland Shipbldg & Drydck, Mastan Company Inc, Matheson Company, Maust Coal & Coke Corp, Maxam Inc, Maxson Electronics Corp, McLean Industries class A, Medallion Pictures Corp, Melpar Inc, Merchants Fast Motor Lines, Meredith Publishing Co, Metal Hydrides Inc, Mexican Light & Pwr Co com, \$1 preferred, Michigan Gas Utilities Co, Midcot Inc, Mid-America Pipe Line Co, Mid-States Business Cap, Midland Capital Corp, Miehle-Goss-Dexter Inc, Milgo Electronics Corp, Miller Bros Hat Co, Miller Mfg Co, Millipore Filter Corp, Milton Bradley Co, Miniature Precision Bearings, Class A, Minneapolis Gas Co, Mississippi Glass Co, Mississippi Valley Barge, Mississippi Valley Gas Co, Missouri Utilities Co, Mite Corp, Modern Homes Construction, Mohawk Rubber Company, Monmouth Park Jockey Club, Monroe Auto Equipment, Moog Servocontrols, Moore Drop Forging Co, Moore-Handley Inc, Moore Products Co, Morningstar-Paisley Inc, Morrison Knudsen Co Inc, Morse Shoe Inc, Morton Foods Inc, Morton Mfg Corp, Mosler Safe Co, Mothers' Cookie Co, Nalco Chemical Company, Narragansett Capital, Narrow Fabric Co, Nashua Corp

For footnotes, see page 44.

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, Nov. 8)

Main table listing various securities with columns for Par, Bid, Ask, and company names. Includes sections for National and Eastern List, Recent Security Stock Issues, Bank and Trust Companies, and National Stock Exchange.

For footnotes, see page 44.

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, Nov. 8)

Mutual Funds

Table listing various mutual funds such as Aberdeen Fund, American Business Shares, and others, with columns for Par, Bid, Ask, and other financial metrics.

Table listing various insurance and re-insurance companies such as American Re-insurance, Bankers & Shippers, and others, with columns for Par, Bid, Ask, and other financial metrics.

Obligations of Government Agencies

Table listing government agency obligations including Federal Home Loan Banks, Federal Land Bank Bonds, and Federal Natl Mortgage Assn, with columns for Bid and Ask prices.

U. S. Certificates of Indebtedness and Notes

Table listing U.S. certificates of indebtedness and notes with columns for Maturity, Bid, Ask, and other financial details.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, Ask, and other financial details.

United States Treasury Bills

Table listing United States Treasury bills with columns for Bid and Ask prices for various maturity dates.

Recent Security & Conv. Debentures Issues

Table listing recent security and convertible debenture issues from companies like American Tel & Tel, Atlantic Coast Line, and others.

Insurance Companies

Table listing insurance companies such as Aetna Casualty & Surety, American Founders Life Insur, and others.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value. a Net asset value. b Bid yield price. d Ex-rights. k Admitted to listing on the New York Stock Exchange. t New stock. x Ex-dividend. w When issued. y Ex-stock dividend

Table of financial data with columns for Name of Company, Per Share, When Payable, and Holders of Rec. (repeated for multiple sections).

Main table listing various companies and their financial data, including columns for Name of Company, Per Share, When Payable, and Holders of Rec. The table is split into two columns across the page.

Name of Company	Per Share	When Payable	Holders of Rec.
V S I Corporation (quar.)	12½c	11-15	11-1
Valley Forge Products, class A (quar.)	7½c	11-29	11-11
Valley Gas Co. (quar.)	15c	11-15	10-31
Value Line Income Fund, Inc. (from income)	6½c	11-15	10-25
Van Raalte Co. (quar.)	35c	12-2	11-12
Vanadium-Alloys Steel Co. (quar.)	35c	12-2	11-8
Vanadium Corp. of America			
4½% convertible preferred (quar.)	\$1.12½	11-15	10-25
Vance Sanders & Co. (s-a)	50c	11-18	10-31
Victor Comptometer (initial)	5c	1-15	12-16
Vogt Mfg. Corp. (quar.)	15c	12-2	11-15
Extra	10c	12-2	11-15
Volt Technical Corp., class A	10c	11-15	10-15
Volunteer State Life Insurance Co. (Tenn.)			
Quarterly	15c	11-15	10-31
Vulcan Corporation	5c	11-15	10-31
Vulcan Materials Co., common (quar.)	12½c	12-10	11-22
6¼% preferred (quar.)	\$1.56¼	12-20	12-5
Vulcan Mold & Iron Co.	7½c	12-16	11-25
Extra	5c	12-16	11-25
Wachovia Bank & Trust (quar.)	15c	11-15	11-1
Wallace Business Forms (quar.)	17½c	12-31	12-6
Warner-Lambert Pharmaceutical Co.—			
Common (quar.)	17½c	12-10	11-19
\$4 preferred (quar.)	\$1	12-16	11-19
Warner & Swasey Co. (increased)	50c	11-25	11-6
Warren (S. D.) Co., common (quar.)	25c	12-2	11-8
\$4.50 preferred (quar.)	\$1.13	12-2	11-8
Washington Mutual Investors Fund, Inc.—			
(From investment income)	10c	12-1	10-31
Washington Steel Corp., common (quar.)	25c	11-20	11-6
4.80% convertible preferred (quar.)	60c	11-20	11-6
Waste King Corp., 6% pfd. C (quar.)	26¼c	11-15	9-30
Waverly Oil Works Co. (s-a)	25c	11-26	11-12
Wayne Manufacturing (quar.)	11c	11-18	11-4
Weingarten (J.) Inc., common (quar.)	15c	11-15	11-1
Class A (quar.)	15c	11-15	11-1
Welkom Gold Mining—			
American shares	18c	11-19	9-30
Wellington Equity Fund, Inc. (see dividend announcement under new name of Windsor Fund)			
Wen Products (initial)	12c	1-6	12-6
West Coast Telephone Co., com. (increased)	20c	12-2	11-1
\$1.44 junior convertible preferred (quar.)	36c	12-2	11-1
West Point Manufacturing (quar.)	30c	11-15	10-31
West Jersey & Seashore R.R. (s-a)	\$1.50	12-2	11-15
West Virginia Pulp & Paper—			
4½% preferred (quar.)	\$1.12½	11-15	11-1
Western Air Lines (increased quar.)	35c	11-8	10-31
Western Holdings, Ltd. Ordinary—			
(Interim payment of Rand 0.75 per share less South African non-resident tax of 7½%)		11-19	9-30
American deposit receipts	\$0.962	11-19	9-30
Western Insurance Securities Co. (K. C.)—			
Common	\$2.50	12-2	11-12
Western Massachusetts Cos. (quar.)	33c	12-26	12-12
Western Pacific R.R. (increased quar.)	35c	11-15	11-1
Western Power & Gas Co.—			
\$2.55 preferred (quar.)	63¼c	11-30	11-4
Western Tablet & Stationery—			
Common (stock dividend)	5%	11-29	11-12
5% preferred (quar.)	\$1.25	1-2	12-10
Westinghouse Air Brake (quar.)	85c	12-13	11-21
Westinghouse Electric, common (quar.)	30c	12-1	11-12
3.80% preferred (quar.)	95c	12-1	11-12
Weyerhaeuser Company (quar.)	30c	12-2	11-13
Wheeling Steel Corp., common (quar.)	25c	1-2	12-6
\$5 preferred (quar.)	\$1.25	1-2	12-6
Whippany Paper Board (quar.)	15c	12-16	11-29
Extra	5c	12-16	11-29
Whirlpool Corp., common (quar.)	40c	12-31	12-6
4½% preferred (quar.)	85c	12-10	11-15
White (S S) Dental Manufacturing (quar.)	45c	11-12	10-28
White Motor Co., common	27¼c	12-24	12-10
5¼% preferred (quar.)	\$1.31¼	1-1	12-17
White Stag Manufacturing, class A (quar.)	20c	11-15	11-1
Class B	6c	11-15	11-1
4½% preferred (quar.)	\$1.12½	12-1	11-18
White Stores (quar.)	25c	11-15	10-18
Wickes Corporation (stockholders approve a two-for-one split)		11-15	10-24
New, common (initial)	15c	12-10	11-27
Wilcox Oil Co. (quar.)	15c	11-21	10-31
Quarterly	15c	2-21	1-31
Willroy Mines, Ltd. (initial)	15c	12-20	11-29
Win-Chek Industries, Inc., class A (quar.)	5c	11-15	11-1
Winchell Donut House	3c	11-20	11-6
Windsor Fund (from net investment income)	9c	11-15	10-25
Winkleman Bros. Apparel, class A	17½c	11-20	11-5
Winn-Dixie Stores (monthly)	9c	11-30	11-15
Monthly	9c	12-27	12-13
Wisconsin Electric Power Co., com. (quar.)	25c	12-1	11-1
3.60% preferred (quar.)	90c	12-1	11-15
6% preferred (quar.)	\$1.50	1-31	1-15
Wisconsin Power & Light, common (quar.)	22c	11-15	10-31
4½% preferred (quar.)	\$1.12½	12-14	11-29
4.40% preferred (quar.)	\$1.10	12-14	11-29
4.80% preferred (quar.)	\$1.20	12-14	11-29
4.76% preferred (quar.)	\$1.19	12-14	11-29
Wisconsin Public Service, common (quar.)	37½c	12-20	11-29
Wolverine Aluminum Corp. (quar.)	5c	12-13	11-29
Extra	3c	12-13	11-29
Wometco Enterprises, class A (quar.)	15c	12-16	12-2
Class B (quar.)	5½c	12-16	12-2
Stock dividend on A and B	20%	12-23	12-2
Wood (G. H.) & Co., Ltd.—			
5½% preferred (quar.)	\$1.37½	12-1	11-15
Wood-Mosaic Corp., class A	7½c	11-15	10-31
Class B	4c	11-15	10-31
Wood Newspaper Machinery (quar.)	15c	12-10	11-27
Woolworth (F. W.) & Co., Ltd.—			
6% preferred registered (A payment of 3% less British income tax of 38¼%)		12-10	10-28
Work Wear Corp. (quar.)	18¼c	11-15	10-31
Wurlitzer Company (quar.)	20c	12-1	11-15
Wyandotte Chemicals (quar.)	30c	12-10	11-25
Wyandotte Worsted (quar.)	10c	11-29	11-15
Wysong & Miles Co. (reduced quar.)	15c	11-11	10-31
Yocam Batteries (quar.)	10c	12-16	11-30
Quarterly	10c	3-15	2-28
Quarterly	10c	6-15	5-29
Quarterly	10c	9-15	8-31
York-Hoover Corp. (quar.)	15c	11-15	11-1
Youngstown Sheet & Tube (quar.)	\$1.25	12-16	11-15
Youthcraft Creations, class A (quar.)	12½c	11-27	11-12
Zausner Food Corp., class A (quar.)	15c	12-3	11-15
Zeigler Coal & Coke Co. (quar.)	25c	12-10	11-29
Zero Manufacturing Co. (annual)	5c	12-16	12-2

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American Stock Exchange WEEKLY AND YEARLY RECORD
furnish a complete report of the transactions of the American Stock Exchange itself and is intended to lock or bond in which any dealings have occurred for Week Ending Oct. 28.

Corporate and Municipal Financing Ahead BY SIDNEY BROWN

Stock Record from the New York Stock Exchange
DAILY RANGE OF PRICES

Bond Record from the New York Stock Exchange
FRIDAY—WEEKLY—YEARLY

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES
The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "ask") any quotation furnished on request which have a wide national distribution.

Out-of-Town Markets (Range for Week)

Montreal Stock Exchange
Prices Showed Are Expressed in Canadian Dollars

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

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Mobile, Ala.

Bond Sale—An issue of \$3,335,000 sewer revenue refunding bonds was sold on Oct. 23 to a group composed of Paine, Webber, Jackson & Curtis, Phelps, Fenn & Co., and Goodbody & Co., as follows:

\$1,260,000 3 $\frac{3}{4}$ s. Due on Jan. 1 from 1965 to 1972 inclusive.
2,075,000 3 $\frac{1}{2}$ s. Due on Jan. 1 from 1973 to 1980 inclusive.

Dated Jan. 1, 1964. Interest J-J. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

ARKANSAS

Humnoke Water Improvement Dist. No. 1 (P. O. Humnoke), Ark.

Bond Sale—The \$45,000 water works improvement bonds offered Oct. 30—v. 198, p. 1582—were sold to the Housing and Home Finance Agency, as 3 $\frac{3}{8}$ s, at a price of par.

CALIFORNIA

Alta Loma School District, San Bernardino County, Calif.

Bond Sale—An issue of \$55,000 school bonds was sold to the Bank of America N. T. & S. A. of San Francisco, as 3 $\frac{1}{2}$ s, at a price of 100.56, a basis of about 3.43%.

Eastern Municipal Water District (P. O. Hemet), Calif.

Bond Sale—The \$300,000 Improvement District No. U-2 bonds offered Oct. 30—v. 198, p. 1684—were awarded to the Security-First National Bank of Los Angeles.

Fountain Valley School District, Orange County, Calif.

Bond Sale—The school building bonds totaling \$275,000 offered Oct. 29—v. 198, p. 1372—were awarded to the Security-First National Bank of Los Angeles, as 3 $\frac{1}{2}$ s, at a price of 101.78, a basis of about 3.27%.

Irrington School District, Alameda County, Calif.

Bond Sale—The \$530,000 school bonds offered Oct. 29—v. 198, p. 1582—were awarded to a group composed of the Wells Fargo Bank of San Francisco, Eastman Dillon, Union Securities & Co., and Weeden & Co., at a price of 100.01, a net interest cost of about 3.40%, as follows:

\$80,000 5s. Due on Dec. 1 from 1964 to 1967 inclusive.
20,000 4s. Due on Dec. 1, 1968.
20,000 2 $\frac{3}{4}$ s. Due on Dec. 1, 1969.
80,000 3s. Due on Dec. 1 from 1970 to 1973 inclusive.
120,000 3 $\frac{1}{4}$ s. Due on Dec. 1 from 1974 to 1979 inclusive.
40,000 3.55s. Due on Dec. 1, 1980 and 1981.
20,000 3.40s. Due on Dec. 1, 1982.
50,000 3.40s. Due on Dec. 1, 1983 and 1984.
100,000 3 $\frac{1}{2}$ s. Due on Dec. 1 from 1985 to 1988 inclusive.

Jefferson Union High School Dist., Santa Mateo County, Calif.

Bond Offering—John A. Bruning, Clerk of Board of Supervisors, will receive sealed bids at Redwood City until 10 a.m. (PST) on Nov. 19 for the purchase of \$660,000 school bonds. Dated Dec. 1, 1963. Due on Dec. 1 from 1965 to 1988 inclusive. Interest J-D.

Modesto City School District, Stanislaus County, Calif.

Bond Offering—Steve R. Nelson, Clerk of Board of Supervisors, will receive sealed bids at Modesto until 10:15 a.m. (PST) on Nov. 19 for the purchase of \$1,000,000 school bonds. Dated Jan. 1, 1964. Due on Jan. 1 from 1965 to 1989 inclusive. Interest J-J. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Napa Union School Districts, Napa County, Calif.

Bond Sale—The \$2,653,000 school bonds offered Oct. 29—v. 198, p. 1684—were awarded to the Bank of America N. T. & S. A. of San Francisco, as follows:

\$2,375,000 Junior College bonds at a price of 100.02, a net interest cost of about 3.09%, for \$760,000 5s, due on Oct. 1 from 1964 to 1971 inclusive; \$95,000 3 $\frac{1}{2}$ s, due on Oct. 1, 1972; \$285,000 2 $\frac{3}{4}$ s, due on Oct. 1 from 1973 to 1975 inclusive; \$475,000 3s, due on Oct. 1 from 1976 to 1980 inclusive; \$665,000 3 $\frac{1}{4}$ s, due on Oct. 1 from 1981 to 1987 inclusive; and \$95,000 1/10s, due on Oct. 1, 1988.

278,000 Elementary School bonds at a price of 100.004, a net interest cost of about 3.12%, for \$44,000 5s, due on Oct. 1 from 1964 to 1967 inclusive; \$33,000 2 $\frac{1}{2}$ s, due on Oct. 1 from 1968 to 1970 inclusive; \$55,000 2 $\frac{3}{4}$ s, due on Oct. 1 from 1971 to 1975 inclusive; \$55,000 3s, due on Oct. 1 from 1976 to 1980 inclusive; and \$91,000 3 $\frac{1}{4}$ s, due on Oct. 1 from 1981 to 1988 inclusive.

Pasadena Unified School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, Clerk of Board of Supervisors, will receive sealed bids at Los Angeles until 9 a.m. (PST) on Nov. 26 for the purchase of \$3,000,000 school bonds. Dated Jan. 1, 1964. Due on Jan. 1 from 1965 to 1984 inclusive. Interest J-J.

Santa Barbara Parking District, California

Bond Sale—The \$1,000,000 municipal parking special assessment bonds offered Oct. 29—v. 198, p. 1684—were awarded to a group headed by Taylor & Co., at a price of par, a net interest cost of about 3.59%, as follows:

\$205,000 4 $\frac{1}{4}$ s. Due on July 2 from 1966 to 1972 inclusive.
35,000 4s. Due on July 2, 1973.
70,000 3 $\frac{1}{4}$ s. Due on July 2, 1974 and 1975.
690,000 3 $\frac{1}{2}$ s. Due on July 2 from 1976 to 1989 inclusive.

Suisan City, Calif.

Bond Offering—Robert J. Bounds, City Clerk, will receive sealed bids until 8 p.m. (PST) on Nov. 12 for the purchase of \$12,000 water bonds. Dated Feb. 1, 1963. Due on Aug. 1 from 1981 to 1983 inclusive. Interest F-A.

Sunnyvale School District, Santa Clara County, Calif.

Bond Sale—The \$906,000 school bonds offered Oct. 28—v. 198, p. 1684—were awarded to a syndicate composed of the Bank of America N. T. & S. A. of San Francisco, Dean Witter & Co.,

Stone & Youngberg, Taylor & Co., Irving Lundborg & Co., and I. L. Brooks & Co., Inc., at a price of 100.001, a net interest cost of about 3.42%, as follows:

\$445,000 Series A bonds, for \$55,000 5s, due on Nov. 1 from 1965 to 1970 inclusive; \$80,000 3s, due on Nov. 1 from 1971 to 1974 inclusive; \$140,000 3 $\frac{1}{4}$ s, due on Nov. 1 from 1975 to 1981 inclusive; and \$170,000 3 $\frac{1}{2}$ s, due on Nov. 1 from 1982 to 1988 inclusive.
461,000 Series D bonds, for \$56,000 5s, due on Nov. 1 from 1965 to 1970 inclusive; \$80,000 3s, due on Nov. 1 from 1971 to 1974 inclusive; \$140,000 3 $\frac{1}{4}$ s, due on Nov. 1 from 1975 to 1981 inclusive; and \$185,000 3 $\frac{1}{2}$ s, due on Nov. 1 from 1982 to 1988 inclusive.

Tustin Union High School District, Orange County, Calif.

Bond Offering—W. E. St. John, Clerk of Board of Supervisors, will receive sealed bids at Santa Ana until 11 a.m. (PST) on Dec. 3 for the purchase of \$540,000 school bonds. Dated Jan. 1, 1964. Due on Jan. 1 from 1965 to 1989 inclusive. Interest J-J. Legality approved by O'Melveny & Myers.

Washington Union High Sch. Dist., Alameda County, Calif.

Bond Sale—The \$1,531,000 school bonds offered Oct. 29—v. 198, p. 1582—were awarded to a syndicate composed of the Bank of America N. T. & S. A. of San Francisco, Merrill Lynch, Pierce, Fenner & Smith Inc., William R. Staats & Co., Paine, Webber, Jackson & Curtis, Stone & Youngberg, Taylor & Co., Shuman, Agnew & Co., and C. N. White & Co., at a price of 100.01, a net interest cost of about 3.35%, as follows:

\$540,000 5s. Due on Dec. 1 from 1964 to 1972 inclusive.
60,000 4s. Due on Dec. 1, 1973.
480,000 3 $\frac{1}{4}$ s. Due on Dec. 1 from 1974 to 1981 inclusive.
385,000 3 $\frac{1}{2}$ s. Due on Dec. 1 from 1982 to 1987 inclusive.
66,000 1/10s. Due on Dec. 1, 1988.

Yuba County (P. O. Marysville), California

Bond Offering—Adrienne Conley, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (PST) on Nov. 14 for the purchase of \$2,265,000 courthouse bonds. Dated Dec. 15, 1963. Due on June 15 from 1965 to 1982 inclusive. Interest J-D. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Note—The foregoing supplements the report in our issue of Sept. 30—v. 198, p. 1281.

COLORADO

Colorado State University (P. O. Fort Collins), Colo.

Bond Sale—The \$436,000 student health building revenue bonds offered Nov. 1—v. 198, p. 1372—were sold to the Housing and Home Finance Agency, as 3 $\frac{1}{2}$ s, at a price of par.

Regis College (P. O. Denver), Colorado

Bond Sale—The \$1,154,000 building revenue bonds offered Nov. 5—v. 198, p. 1684—were sold

to the Housing and Home Finance Agency, as 3 $\frac{3}{8}$ s, at a price of par.

CONNECTICUT

Hartford County Metropolitan District (P. O. Hartford), Connecticut

Bond Offering—C. A. Sporel, District Treasurer, will receive separate sealed bids until 2 p.m. (EST) on Nov. 20 for the purchase of \$5,800,000 bonds, as follows:

\$2,000,000 sewerage expansion and improvement bonds. Due serially from 1964 to 1993.
1,400,000 intercepting sewer and treatment plant. Due serially from 1964 to 1993.
1,200,000 water transmission and distribution bonds. Due serially from 1964 to 2003.
1,200,000 additional water filter bonds. Due serially from 1964 to 2003.

Dated Oct. 1, 1963.

FLORIDA

Broward County Board of Public Instruction (P. O. Fort Lauderdale), Fla.

Certificate Offering—Secretary and Superintendent M. L. Ashmore announces that the Board will receive sealed bids until 2 p.m. (EST) on Nov. 21 for the purchase of \$2,000,000 certificates of indebtedness. Dated Oct. 1, 1963. Due on June 1 from 1965 to 1986 inclusive. Interest A-O. Legality approved by Freeman, Richardson & Watson.

Florida Development Commission (P. O. Tallahassee), Fla.

Bond Offering—T. W. Witherington, Secretary, will receive sealed bids until 3 p.m. (EST) on Dec. 2 for the purchase of \$2,800,000 Putnam County road revenue bonds. Dated Sept. 1, 1963. Due on Sept. 1 from 1965 to 1986 inclusive. Interest M-S. Legality approved by Freeman, Richardson & Watson.

Sarasota County (P. O. Sarasota), Florida

Bond Sale—The \$1,350,000 county hospital bonds offered Oct. 29—v. 198, p. 1484—were awarded to a syndicate composed of Shearson, Hammill & Co.; First National Bank of Miami; Henry Harris & Sons, Inc.; Oscar E. Dooly & Co., and Phelps Company, at a price of 100.006, a net interest cost of about 3.50%, as follows:

\$205,000 5s. Due on June 1 from 1964 to 1970 inclusive.
35,000 4s. Due on June 1, 1971.
35,000 3s. Due on June 1, 1972.
195,000 3 $\frac{1}{4}$ s. Due on June 1 from 1973 to 1977 inclusive.
275,000 3.40s. Due on June 1 from 1978 to 1983 inclusive.
605,000 3 $\frac{1}{2}$ s. Due on June 1 from 1984 to 1993 inclusive.

GEORGIA

Cobb County, Marietta Water Authority (P. O. Marietta), Georgia

Bond Offering—Herbert C. McCollum, Chairman, will receive sealed bids until 11 a.m. (EST) on Nov. 19 for the purchase of \$3,000,000 water revenue bonds. Dated Nov. 1, 1963. Due on May 1 from 1966 to 1993 inclusive. Inter-

ILLINOIS

Cook County Community Consolidated School District No. 21, Ill.

Bond Offering—Secretary of Board of Education Caroline S. Hanks announces that sealed bids will be received c/o Everett Levy, Room 1548, First National Bank Building, 38 South Dearborn Street, Chicago, until 2:30 p.m. (CST) on Nov. 14 for the purchase of \$420,000 school site and building bonds. Dated Dec. 1, 1963. Due on Dec. 1 from 1965 to 1978 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

De Kalb County School Districts (P. O. Malta), Ill.

Bond Sale—School bonds totaling \$525,000 were sold to Ira Haupt & Co., and Allen Blair & Co., as follows:

\$400,000 Township High School District No. 419 bonds, for various coupons, at a price of par, a net interest cost of about 3.14%. Due on Dec. 1 from 1964 to 1983 inclusive.
125,000 Community Consolidated School District No. 185 bonds, for various coupons, at a price of par, a net interest cost of about 3.20%. Due on Dec. 1 from 1964 to 1983 inclusive.

Dated Dec. 1, 1963. Interest J-D. Legality approved by Chapman & Cutler.

Kane and Dupage Counties Community Unit School District No. 303 (P. O. St. Charles), Ill.

Bond Offering—J. W. Wredling, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Nov. 19 for the purchase of \$950,000 school building bonds. Dated Dec. 1, 1963. Due on Dec. 1 from 1965 to 1983 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

Macomb, Ill.

Bond Sale—The \$440,000 sewerage revenue bonds offered Oct. 29—v. 198, p. 1685—were awarded to Walston & Co., and White-Phillips Co.

Tazewell County Township High School District No. 301, Ill.

Bond Offering—Fredora Wenzinger, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Nov. 14 for the purchase of \$985,000 school building bonds. Dated Dec. 15, 1963. Due on Dec. 15 from 1964 to 1979 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

Wayne County Community High School District No. 225 (P. O. Fairfield), Ill.

Bond Offering—Sealed bids will be received until 8 p.m. (CST) on Nov. 14 for the purchase of \$680,000 school building bonds. Dated Dec. 1, 1963. Due on Dec. 1 from 1964 to 1978 inclusive. Interest J-D. Legality approved by Charles & Trauernicht.

INDIANA

Cloverdale, Ind.

Bond Sale—The \$230,000 sewerage works revenue bonds of-

15—v. 198, p. 1486—were awarded to the Liberty National Bank & Trust Company of Oklahoma City.

Dougherty, Okla.

Bond Sale—The \$95,000 sanitary sewer bonds offered Oct. 29—v. 198, p. 1486—were awarded to Harold D. Audsley & Co.

OREGON

Lane County School District No. 19 (P. O. Springfield), Ore.

Bond Sale—The \$3,450,000 school building bonds offered Oct. 28—v. 198, p. 1586—were awarded to a syndicate headed by the First National Bank of Oregon, in Portland, at a price of 100.08, a net interest cost of about 3.41%, as follows:

\$1,175,000 3½s. Due on Jan. 1 from 1965 to 1971 inclusive.

1,400,000 3½s. Due on Jan. 1 from 1972 to 1979 inclusive.

875,000 3½s. Due on Jan. 1 from 1980 to 1984 inclusive.

Other members of the syndicate: Harris Trust & Savings Bank, Chicago; Merrill Lynch, Pierce, Fenner & Smith Inc.; Dean Witter & Co.; Dominick & Dominick; Pacific Northwest Co.; Atkinson & Co.; Foster & Marshall, Inc.; June S. Jones Co.; Chas. N. Tripp & Co.; Francis I. du Pont & Co.; Blankenship, Blakely & Strand Inc.; Rippey, Inskeep, Hess & McFaul, Inc.

PENNSYLVANIA

Canonsburg-Houston Joint Authority (P. O. Canonsburg), Pa.

Bond Sale—An issue of \$1,750,000 sewer revenue bonds was sold as follows:

\$190,000 bonds to Moore, Leonard & Lynch, and McJunkin, Patton & Co. Due on Dec. 1 from 1965 to 1971 inclusive.

1,560,000 bonds to the Housing and Home Finance Agency. Due on Dec. 1 from 1972 to 2001 inclusive.

Fox Chapel Area School Authority (P. O. Pittsburgh), Pa.

Bond Sale—An issue of \$2,550,000 school building revenue bonds was sold to a syndicate headed by Singer, Deane & Scribner, at

various coupons. Dated Nov. 1, 1963. Due on Feb. 1 from 1965 to 1987 inclusive. Interest F-A. Legality approved by Burgwin, Rufin, Perry & Pohl.

Other members of the syndicate: Moore, Leonard & Lynch; Thomas & Co.; Arthurs, Lestrangle & Co.; Kay, Richards & Co.; Hulme, Applegate & Humphrey, Inc.; Ira Haupt & Co.; Hornblower & Weeks; Schmidt, Roberts & Parke; Stroud & Co.; A. E. Masten & Co.; Cunningham, Schmertz & Co., Inc.; Craigmyle, Pinney, Penington & Colket; Poole & Co.; H. J. Steele & Co.; Hemphill, Noyes & Co.; Hess, Grant & Remington Inc.; P. B. Root & Co.; McJunkin, Patton & Co.; C. S. McKee & Co., Inc.; McKelvey & Co.; Rambo, Close & Kerner, Inc.; Reed, Lear & Co.; Simpson, Emery & Co., and Woodcock, Moyer, Fricke & French, Inc.

St. Vincent College (P. O. Latrobe), Pa.

Bond Sale—The \$1,344,000 dormitory revenue bonds offered Nov. 5—v. 198, p. 1688—were awarded to the Housing and Home Finance Agency, as 3½s, at a price of par.

PUERTO RICO

Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico

Revenues Increased—For the month of September, 1963, the Authority reports revenues of \$1,353,004 compared with \$1,127,159 in September of 1962, an increase of 20%, according to Juan Labadie Eurite, Executive Director of the Authority.

For the 12 months ended Sept. 30, 1963, total revenues of the Authority rose to \$14,739,449 from \$12,486,288 the preceding period, an increase of 18.04%.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Aqueduct and Sewer Authority.

Puerto Rico Water Resources Authority, Puerto Rico

Electric Power Output Gains—The Authority reports revenues of \$5,549,573 in August, 1963 compared with \$4,884,593 in August of 1962, an increase of 13.61%, according to Rafael V. Urrutia,

Executive Director of the Authority which produces all electric power in Puerto Rico.

For the 12 months ended Aug. 31, 1963, revenues of the Authority totaled \$61,111,150 against \$53,771,919 the preceding 12 months, an increase of 13.64%.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Water Resources Authority.

RHODE ISLAND

North Providence, R. I.

Bond Offering—Ralph D. Cuculo, Town Treasurer, will receive sealed bids c/o First National Bank of Boston, 45 Milk Street, Boston, until 11 a.m. (EST) on Nov. 13 for the purchase of \$100,000 sewer bonds. Dated Nov. 1, 1963. Due on Nov. 1 from 1964 to 1973 inclusive. Interest M-N. Legality approved by Ropes & Gray.

TENNESSEE

Alamo, Tenn.

Bond Sale—The \$80,000 combined water and sewer bonds offered Oct. 29—v. 198, p. 1587—were awarded to M. A. Saunders & Co., as 3.95s, at a price of par.

Manchester, Tenn.

Bond Offering—City Recorder Jack Jones announced that sealed bids will be received until 1 p.m. (CST) on Nov. 20 for the purchase of \$166,000 waterworks and sewer system tax deficiency bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1965 to 1988 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams.

Watertown, Tenn.

Bond Sale—The \$340,000 sewer bonds offered Oct. 30—v. 198, p. 1587—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

TEXAS

Brownwood, Texas

Bond Sale—The \$713,000 improvement bonds offered Oct. 29—v. 198, p. 1688—were awarded to a group composed of John Naveen & Co.; Eppler, Guerin & Turner, Inc.; E. F. Hutton & Co., Inc., and Moroney, Beissner & Co., Inc., at a price of 100.02, a net interest cost of about 3.59%, as follows:

\$83,000 4½s. Due on Dec. 1 from 1964 to 1980 inclusive.

65,000 3.40s. Due on Dec. 1, 1981.

245,000 3½s. Due on Dec. 1 from 1982 to 1984 inclusive.

320,000 3.60s. Due on Dec. 1 from 1985 to 1988 inclusive.

Corpus Christi Indep. School Dist., Texas

Bond Sale—The \$3,000,000 schoolhouse bonds offered Nov. 4—v. 198, p. 1688—were awarded to a group composed of the Republic National Bank of Dallas; Dallas Rupe & Son, and Dewar, Robertson & Pancoast, at a price of 100.001, a net interest cost of about 3.34%, as follows:

\$170,000 4.60s. Due on Dec. 1 from 1965 to 1971 inclusive.

2,160,000 3.30s. Due on Dec. 1 from 1972 to 1983 inclusive.

670,000 3½s. Due on Dec. 1, 1984.

Grafton (Village and Town), and Cedarburg (Town) Joint School District No. 1 (P. O. Grafton), Wisconsin

Bond Offering—Vincent Konig, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 15 for the purchase of \$1,068,000 school building bonds. Dated Dec. 1, 1963. Due on June 1 from 1964 to 1983 inclusive. Interest J-D. Legality approved by Quarles, Herriott & Clemons.

Note—The foregoing supplements the report in our issue of Nov. 4—v. 198, p. 1796.

Greenville, Texas

Bond Offering—Ervin Neel, City Manager, will receive sealed bids until 2:30 p.m. (CST) on Nov. 21 for the purchase of \$840,000 water, sewer and electric system junior lien revenue bonds. Dated Dec. 1, 1963. Due on April 1 from 1991 to 1998 inclusive. Legality approved by Dumas, Huguenin & Boothman.

La Marque Indep. School District, Texas

Bond Offering—Sealed bids will be received until 7 p.m. (CST) on Nov. 25 for the purchase of \$840,000 school bonds.

Seguin Indep. School District, Texas

Bond Offering—Sealed bids will be received until 7:30 p.m. (CST) on Nov. 19 for the purchase of \$475,000 school building bonds. Dated Dec. 1, 1963. Due on Dec. 1 from 1964 to 1983 inclusive. Interest J-D. Legality approved by Dumas, Huguenin & Boothman.

Temple Texas Indep. School Dist., Texas

Bond Offering—Sealed bids will be received until 2 p.m. (CST) on Nov. 21 for the purchase of \$1,000,000 schoolhouse bonds. Dated Nov. 15, 1963. Due on May

15 from 1964 to 1994 inclusive. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton.

UTAH

Salt Lake County, Murray School District, Utah

Bond Offering—Sealed bids will be received until 8 p.m. (MST) on Nov. 13 for the purchase of \$336,000 building bonds.

Washington County, County School District (P. O. St. George), Utah

Bond Offering—Sealed bids will be received until 6:30 p.m. (MST) on Nov. 19 for the purchase of \$1,175,000 school building bonds.

VIRGINIA

Alexandria, Va.

Bond Offering—J. Gordon Bennett, Secretary of State Commission on Local Debt, will receive sealed bids at Richmond until noon (EST) on Nov. 21 for the purchase of \$5,000,000 public improvement bonds. Dated Aug. 1, 1963. Due on Aug. 1 from 1964 to 1983 inclusive. Interest F-A. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

Note—The foregoing supplements the report in our issue of Nov. 4—v. 198, p. 1796.

WASHINGTON

King County, Renton School District No. 403, Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive separate sealed bids in Seattle, until 11 a.m. (PST) on Nov. 20 for the purchase of \$2,560,000 bonds, as follows:

\$1,500,000 school, Series B bonds. Due on Dec. 1 from 1965 to 1983 inclusive.

1,060,000 school refunding, Series 1963-A bonds. Due on Dec. 1 from 1965 to 1968 inclusive.

Dated Dec. 1, 1963. Interest J-D. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis.

Mason County Public Utility District No. 1 (P. O. Shelton), Wash.

Bond Offering—Secretary Harold Hunter announces that sealed bids will be received c/o County Treasurer's office, until 8 p.m. (PST) on Nov. 18 for the purchase of \$26,500 water revenue bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1966 to 1993 inclusive. Interest J-J. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis.

WISCONSIN

St. Norbert College (P. O. West De Pere), Wis.

Bond Sale—The \$1,840,000 dormitory and student refunding and construction revenue bonds offered Oct. 30—v. 198, p. 1588—were sold to the Housing and Home Finance Agency, as 3½s, at a price of par.

Burlington (City), Burlington, Dover, Rochester, Spring Prairie and Lyons (Towns) Union Sch. District (P. O. Burlington), Wisconsin

Bond Sale—The \$815,000 school bonds offered Oct. 29—v. 198, p. 1587—were awarded to a group composed of the Milwaukee Company; R. W. Pressprich & Co., and Harley, Haydon & Co., Inc., at a price of par, a net interest cost of about 3.01%, as follows:

\$135,000 3s. Due on Nov. 15 from 1964 to 1966 inclusive.

270,000 2¾s. Due on Nov. 15 from 1967 to 1971 inclusive.

410,000 3.10s. Due on Nov. 15 from 1972 to 1979 inclusive.

NEW ISSUE

November 8, 1963

\$6,000,000

Mohawk Airlines, Inc.

5½% Convertible Subordinated Debentures

Due November 1, 1978

Dated November 1, 1963

Interest Payable May 1 and November 1

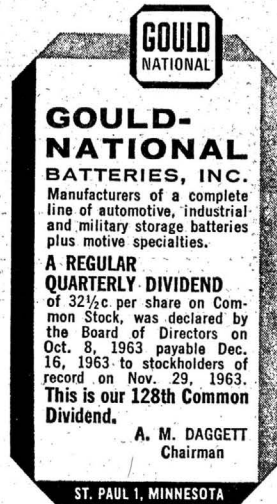
Price 100% and accrued interest

This announcement constitutes neither an offer to sell nor a solicitation of an offer to buy these securities. The offering is made only by the Prospectus, copies of which may be obtained from the undersigned in any State in which the undersigned may lawfully offer these securities.

Smith, Barney & Co.

Incorporated

DIVIDEND NOTICE



Burlington (City), Burlington, Dover, Rochester, Spring Prairie and Lyons (Towns) Union Sch. District (P. O. Burlington), Wisconsin

Bond Sale—The \$815,000 school bonds offered Oct. 29—v. 198, p. 1587—were awarded to a group composed of the Milwaukee Company; R. W. Pressprich & Co., and Harley, Haydon & Co., Inc., at a price of par, a net interest cost of about 3.01%, as follows:

\$135,000 3s. Due on Nov. 15 from 1964 to 1966 inclusive.

270,000 2¾s. Due on Nov. 15 from 1967 to 1971 inclusive.

410,000 3.10s. Due on Nov. 15 from 1972 to 1979 inclusive.