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H. Vaughan Clarke & Company

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- *Courts & Co., Woodward Bldg.
- *Equitable Securities Corp., Webb-Crawford Bldg.
- *King, Mohr & Co., Inc., Webb-Crawford Bldg.
- Watkins, Morrow & Co., Inc., Woodward Bldg.

MOBILE

- *King, Mohr & Co., Inc., Merchants Nat'l Bk. Bldg.

MONTGOMERY

- King, Mohr & Co., Inc., First Nat'l. Bank Bldg.

ARIZONA*Rocky Mountain Group***PHOENIX**

- Hanchett Bond and Investment Co., Security Bldg.
- Refsnes, Ely, Beck & Co., 112 W. Adams St.

ARKANSAS*Mississippi Valley Group***LITTLE ROCK**

- Walton, Sullivan & Co., 404 Louisiana St.

CALIFORNIA*California Group***BERKELEY**

- *Cavalier & Co., Wm., American Trust Bldg.

BEVERLY HILLS

- *Batson, Barnes & Lester, 2470 Santa Monica Blvd.
- *Gregory & Co., R. N., California Bank Bldg.
- *Griffith-Wagenseller & Durst, Bank of America Bldg.
- *Witter & Co., Dean, 9474 Santa Monica Blvd.

DEL MONTE

- *Schwabacher & Co., Hotel Del Monte

EUREKA

- *Blyth & Co., Inc., 330 "E" St.

FRESNO

- *Witter & Co., Dean, Patterson Bldg.

HOLLYWOOD

- *Battson, Barnes & Lester, 6253 Hollywood Blvd.

LONG BEACH

- *Banks, Huntley & Company, Security Bldg.
- *Bennett Richards & Hill, Farmers & Merchants Bldg.
- *Crowell, Weedon & Co., Farmers & Merchants Bldg.
- *Douglass & Co., Nelson, Farmers & Merchants Bldg.
- *Griffith-Wagenseller & Durst, Security Bldg.
- *Harris & Co., F. E., Heartwell Bldg.
- *Mitchum, Tully & Co., Hartwell Bldg.
- *Pacific Company of California, Security Bldg.

LOS ANGELES

- *Anglo California National Bank of San Francisco, The, 215 W. Sixth St.
- *Baker & Co., H. R., 650 S. Grand Ave.
- *Bankamerica Company, 650 S. Spring St.
- Banks, Huntley & Company, 634 S. Spring St.
- Bateman, Eichler & Co., 453 S. Spring St.
- Battson, Barnes & Lester, 621 S. Spring St.
- Bayly Brothers, Inc. of California, Roosevelt Bldg.
- Bennett Richards & Hill, 621 S. Spring St.
- *Blyth & Co., Inc., 215 W. Sixth St.
- Boothe, Gillette & Co., 634 So. Spring St.
- Brashears & Company, G., 510 S. Spring St.
- *Brown Harriman & Co., Inc., 523 W. Sixth St.
- *Bullock, Calvin, 634 S. Spring St.
- California Bank, 629 S. Spring St.
- Cass Associates, Quincy, 530 W. Sixth St.
- *Cavalier & Co., Wm., 523 W. Sixth St.
- Cavanaugh, Morgan & Co., 634 S. Spring St.
- Citizens National Trust & Savings Bank, 457 S. Spring St.
- *Conrad, Bruce & Co., 634 S. Spring St.
- Crowell, Weedon & Co., 650 S. Spring St.
- Douglass & Co., Nelson, 210 W. Seventh St.
- Dulin & Co., 629 S. Spring St.
- Edgerton, Riley & Walter, 621 S. Spring St.
- *First Boston Corporation, The, 215 W. Sixth St.
- Gregory & Co., R. N., 210 W. Seventh St.
- Griffith-Wagenseller & Durst, 626 S. Spring St.
- *Hammons & Co., Incorporated of California, 634 S. Spring St.
- (Branch of Hammons & Co., Inc., New York)
- Harris & Co., F. E., 650 S. Spring St.
- Hill Reed & Co., 621 S. Spring St.
- *Hogle & Co., J. A., 532 W. Sixth St.

- Lewis & Company, M. H., 453 S. Spring St.
- Luxford & Co., 530 W. Sixth St.
- Martin & Company, James R., 647 S. Spring St.
- *Massachusetts Distributors, Inc., 621 S. Spring St.
- Miller & Co., Revel, 650 S. Spring St.
- *Mitchum, Tully & Co., 650 S. Spring St.
- Moulton & Company, R. H., 510 S. Spring St.
- Pacific Company of California, 623 S. Hope St.
- Page, Hubbard & Asche, 210 W. Seventh St.
- Rath Company, Howard G., 523 W. Sixth St.
- *Robinson & Co., B. B., 639 S. Spring St.
- *Rogers & Company, Inc., Hartley, 210 W. Seventh St.
- *Rollins & Sons, Inc., E. H., California Bank Bldg.
- *Schwabacher & Co., 643 S. Spring St.
- Security-First National Bank of Los Angeles, 561 S. Spring St.
- Shaw, Glover & Co., 621 S. Spring St.
- Staats Co., William R., 640 S. Spring St.
- Stern, Frank & Meyer, Union Bank Bldg.
- Union Bank & Trust Co., 760 S. Hill St.
- *Weeden & Co., 650 S. Spring St.
- *Witter & Co., Dean, 632 S. Spring St.

OAKLAND

- *American Trust Company, 14th St. & Broadway
- *Baker & Co., H. R., Central Bank Bldg.
- *Bennett Richards & Hill, Bank of America Bldg.
- *Blyth & Co., Inc., Central Bank Bldg.
- *Brush, Slocumb & Co., 1212 Broadway
- *Cavalier & Co., Wm., 417 Fourteenth St.
- *Schwabacher & Co., Central Bank Bldg.
- *Witter & Co., Dean, 409 Fourteenth St.
- *Wulff, Hansen & Co., Central Bank Bldg.

ONTARIO

- *Lewis & Company, M. H., 112 West C St.

PASADENA

- *Bateman, Eichler & Co., 42 N. Garfield Ave.
- *Bennett Richards & Hill, Citizens Savings Bldg.
- *Blyth & Co., Inc., 14 N. Marengo Ave.
- *Brashears & Company, G., 595 Colorado Ave.
- *Douglass & Co., Nelson, 341 E. Green St.
- *Dulin & Co., 387 E. Green St.
- *Gregory & Co., R. N., 379 E. Green St.
- *Griffith-Wagenseller & Durst, First Trust Bldg.
- *Martin & Company, James R., 53 S. Euclid Ave.
- Miller & Co., Inc., Geo. R., 81 S. Euclid Ave.
- Pasadena Corporation, 117 E. Colorado St.
- *Rollins & Sons, Inc., E. H., 385 E. Green St.
- *Staats Co., William R., 311 E. Colorado St.

RIVERSIDE

- *Battson, Barnes & Lester, Citizens National Bldg.
- *Pacific Company of California, 3695 Market St.

SACRAMENTO

- *Baker & Co., H. R., California State Life Bldg.
- *Blyth & Co., Inc., California State Life Bldg.
- *Cavalier & Co., Wm., 1111 Ninth St.
- *Conrad, Bruce & Co., Capital National Bank Bldg.
- *Mitchum, Tully & Co., California Western States Life Bldg.
- *Witter & Co., Dean, 1014 Eighth St.
- *Wulff, Hansen & Co., Forum Bldg.

SAN BERNARDINO

- *Crowell, Weedon & Co., Andreson Bldg.
- *Martin & Company, Jas. R., Andreson Bldg.

SAN DIEGO

- *Bankamerica Company, 625 Broadway
- *Banks, Huntley & Company, S. D. Trust & Savings Bldg.
- *Bennett Richards & Hill, Bank of America Bldg.
- *Brashears & Company, G., 530 Broadway
- *Dulin & Co., First National Bldg.
- *Griffith-Wagenseller & Durst, First National Bldg.
- *Luxford & Co., S. D. Trust & Savings Bldg.
- *Martin & Company, James R., 530 Broadway
- *Pacific Company of California, S. D. Trust & Savings Bldg.
- *Rollins & Sons, Inc., E. H., Bank of America Bldg.

SAN FRANCISCO

- *Allyn and Company, Inc., A. C., Russ Bldg.
- American Trust Company, 464 California St.
- Anglo California National Bank of San Francisco, The, 1 Sansome St.
- Baker & Co., H. R., Russ Bldg.
- Bankamerica Company, 485 California St.
- *Bennett Richards & Hill, 79 Post St.
- Blyth & Co., Inc., Russ Bldg.
- *Bond & Goodwin, Inc., Russ Bldg.
- *Brown Harriman & Co., Inc., 155 Montgomery St.
- Bush, Slocumb & Co., 111 Sutter St.
- Cavalier & Co., Wm., 121 Sutter St.
- *Childs and Company, Inc., C. F., 235 Montgomery St.
- Conrad, Bruce & Co., Russ Bldg.
- Crocker First National Bank, 1 Montgomery St.
- Davis, Skaggs & Co., 211 Montgomery St.
- *Devine & Co., Inc., C. J., Russ Bldg.
- *Drumheller, Ehrlichman & White, 155 Montgomery St.
- Elworthy & Co., 111 Sutter St.
- Fagan Eastland & Co., 1 Montgomery St.
- *First Boston Corporation, The, Russ Bldg.

- Heller, Bruce & Co., Mills Tower
- *Lewis & Company, M. H., 315 Montgomery St.
- *Lobdell & Company, 206 Sansome St.
- *McDonnell & Co., 633 Market St.
- *Miller & Co., Revel, 315 Montgomery St.
- Mitchum, Tully & Co., 405 Montgomery St.
- *Moulton & Company, R. H., 405 Montgomery St.
- *Pressprich & Co., R. W., Kohl Bldg.
- *Rogers & Company, Inc., Hartley, Russ Bldg.
- *Rollins & Sons, Inc., E. H., 235 Montgomery St.
- *Salomon Bros. & Hutzler, Russ Bldg.
- Schwabacher & Co., 600 Market St.
- *Shaw, Glover & Co., Russ Bldg.
- *Staats Co., William R., 155 Montgomery St.
- Stone & Youngberg, 405 Montgomery St.
- Weeden & Co., 315 Montgomery St.
- Wells Fargo Bank & Union Trust Co., 4 Montgomery St.
- Witter & Co., Dean, 45 Montgomery St.
- *Wood, Struthers & Co., Russ Bldg.
- Wulff, Hansen & Co., Russ Bldg.

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- *Baker & Co., H. R., First National Bank Bldg.
- *Bennett Richards & Hill, First National Bank Bldg.

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- *Cavalier & Co., Wm., 516 N. Main St.
- *Griffith-Wagenseller & Durst, First National Bank Bldg.
- *Miller & Co., Revel, First National Bank Bldg.

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- *Luxford & Co., 4 E. Carrillo St.
- *Schwabacher & Co., 930 State St.

SANTA MONICA

- *Griffith-Wagenseller & Durst, 220 Santa Monica Blvd.

STOCKTON

- *Witter & Co., Dean, 18 S. Sutter St.

VENTURA

- *Luxford & Co., 429 E. Main St.

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- Hughes and Company, E. W., Mining Exchange Bldg.
- *Peters, Writer & Christensen, Inc., Mining Exchange Bldg.

DENVER

- Benwell, Oswald F., Colorado National Bank Bldg.
- Boettcher and Company, Incorporated, 828 Seventeenth St.
- Bosworth, Chanute, Loughridge & Company, 660 Seventeenth St.
- Brown & Comapny, Donald F., U. S. National Bldg.
- Brown, Schlessman, Owen & Company, Security Bldg.
- Bulky and Company, R. G., 1660 Stout St.
- *Bullock, Calvin, Colorado National Bank Bldg.
- Coughlin-McCabe and Company, Security Bldg.
- Engle, Adams & Company, 650 Seventeenth St.
- Garrett-Bromfield & Co., Security Bldg.
- Gray, Inc., Gray B., First National Bank Bldg.
- International Trust Company, 625 Seventeenth St.
- Mullen Investment Company, J. K., 1717 Stout St.
- *Otis & Co., First National Bldg.
- Peck-Brown & Co., U. S. National Bldg.
- Peters, Writer & Christensen, Inc., U. S. National Bldg.
- *Rollins & Sons, Inc., E. H., Security Bldg.
- Sidlo, Simons, Roberts & Co., First National Bldg.
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- Sullivan & Company, Security Bldg.
- Vallery & Co., Inc., Geo. W., Security Bldg.

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- Hutchinson-Frye & Co., Thatcher Bldg.
- *Sullivan & Company, Thatcher Bldg.

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- *Kidder & Co., A. M., 215 State St.

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- *Reynolds & Co., 45 E. Putnam Ave.

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- *Adams & Peck, 18 Asylum St.
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- *Bodell & Co., 15 Lewis St.
- *Brown Harriman & Co., Inc., 36 Pearl St.

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 *Lazard Freres & Company, Inc., 36 Pearl St.
 *Lee Higginson Corporation, 36 Pearl St.
 *Murphy & Co., G. M.-P., 75 Pearl St.
 *Paine, Webber & Company, 49 Pearl St.
 Putnam & Co., 6 Central Row
 *Seligman & Co., J. & W., 75 Pearl St.
 *Smith & Co., Edward B., Hartford-Aetna Bldg.
 Stevenson, Gregory & Co., 56 Pearl St.
 *Stone & Webster and Blodgett, Inc., 36 Pearl St.
 *Tiff Brothers, 125 Pearl St.
 *Wood, Struthers & Co., Hartford-Connecticut Trust Bldg.
 Young & Company, Lincoln R., 750 Main St.

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*Putnam & Co., 31 W. Main St.

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*Bear, Stearns & Co., 175 Church St.
 *Bodell & Co., 177 Church St.
 *Day & Co., R. L., 215 Church St.
 *Paine, Webber & Company, 104 Elm St.
 Scranton & Co., Chas. W., 209 Church St.

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*Scranton & Co., Chas. W., 302 State St.

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*Harriman & Keech, 303 Main St.

WATERBURY

*Scranton & Co., Chas. W., 170 Grand St.

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 *Clark & Co., E. W., duPont Bldg.
 *Harriman & Keech, Delaware Trust Bldg.
 *Rollins & Sons, Inc., E. H., Delaware Trust Bldg.

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 *Booker & Co., Y. E., American Security Bldg.
 *Brown & Sons, Alex., Union Trust Bldg.
 *Brown, Goodwyn & Co., American Security Bldg.
 *Brown Harriman & Co., Inc., 730 Fifteenth St., N. W.
 *Childs and Company, Inc., C. F., Union Trust Bldg.
 Ferris & Company, Inc., George M., Washington Bldg.
 *First Boston Corporation, The, American Security Bldg.
 Folger, Nolan & Co., Inc., American Security Bldg.
 *Harriman & Keech, 815 Fifteenth St., N. W.
 *Hemphill, Noyes & Co., Shoreham Bldg.
 Henderson-Winder Company, Union Trust Bldg.
 Johnston, Lemon & Co., Southern Bldg.
 Mackall, William W., Jr., Woodward Bldg.
 *Mackubin, Legg & Company, Woodward Bldg.
 *Murphy & Co., G. M.-P., 1508 H St., N. W.
 *Stein Bros. & Boyce, Woodward Bldg.
 Waggaman, Branwer & Co., Inc., 1700 Eye St., N. W.
 Wales & Co., Inc., K. S., 815 Fifteenth St., N. W.

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Southern Group

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Biese & Company, A. C., Barnett National Bank Bldg.
 Childress and Company, Atlantic National Bank Annex
 *Leedy, Wheeler & Co., Barnett National Bank Bldg.
 McRae & Company, D. F., Barnett National Bank Bldg.

MIAMI

Morrison & Co., A. B., Congress Bldg.
 *Nuveen & Co., John, Shoreland Arcade
 *Wright & Co., Ed. C., Ingraham Bldg.

ORLANDO

Leedy, Wheeler & Co., 1 N. Orange Ave.

ST. PETERSBURG

Wright & Co., Ed. C., 29 Third St., N.

TAMPA

Kuhn, Morgan & Co., First National Bank Bldg.

GEORGIA

Southern Group

ATLANTA

*Blyth & Co., Inc., Citizens & Southern Bldg.
 *Brown Harriman & Co., Inc., First National Bank Bldg.
 *Childs and Company, Inc., C. F., 134 Peachtree St.
 Courts & Co., 11 Marietta St., N. W.
 Equitable Company, The, Trust Company of Georgia Bldg.
 *Equitable Securities Corporation, First National Bank Bldg.
 Evans & Company, Clement A., First National Bank Bldg.
 *First Boston Corporation, The, First National Bldg.
 Hilsman & Co., Inc., J. H., Citizens & Southern Bldg.
 *Johnson, Lane, Space & Co., Inc., Citizens & Southern Bldg.
 Robinson-Humphrey Company, The, Rhodes-Haverty Bldg.
 *Salomon Bros. & Hutzler, First National Bldg.
 *Starkweather & Co., Inc., First National Bldg.
 Trust Company of Georgia, 15 N. Pryor St., N. E.

AUGUSTA

*Johnson, Lane, Space & Co., Inc., Herald Bldg.

MACON

*Trust Company of Georgia, First National Bank Bldg.

SAVANNAH

Johnson, Lane, Space & Co., Inc., 101 E. Bay St.
 *Trust Company of Georgia, Liberty National Bank Bldg.

IDAHO

Pacific Northwest Group

BOISE

Sudler, Wegener & Co., Inc., First National Bldg.

ILLINOIS

Central States Group

ALTON

*Francis, Bro. & Co., First National Bank Bldg.

AURORA

Wortman & Co., G. R., Merchants National Bank Bldg.

BELLEVILLE

*Wade & Co., Festus J., Jr., 22 Public Sq.

CHICAGO

Allyn and Company, Inc., A. C., 100 W. Monroe St.
 Ames, Emerich & Co., Inc., 105 S. La Salle St.
 Babcock, Rushton & Company, 135 S. La Salle St.
 Bacon, Whipple & Co., 135 S. La Salle St.
 Baker, Fentress & Company, 208 S. La Salle St.
 Baker, Walsh & Company, 29 S. La Salle St.
 Ballman & Main, 105 W. Adams St.
 *Bancamerica-Blair Corporation, 135 S. La Salle St.
 *Bankers Trust Company, 105 S. La Salle St.
 Barcus, Kindred & Co., 231 S. La Salle St.
 *Barr Brothers & Co., Inc., 135 S. La Salle St.
 Bartlett, Knight & Co., 105 W. Adams St.
 Becker & Co., A. G., 100 S. La Salle St.
 *Bennett Bros. & Johnson, 135 S. La Salle St.
 Blair, Bonner & Company, 135 S. La Salle St.
 *Blake Brothers & Company, 200 S. La Salle St.
 *Blyth & Co., Inc., 135 S. La Salle St.
 *Boettcher and Company, Incorporated, 135 S. La Salle St.
 *Bond & Goodwin Incorporated of Illinois, 209 S. La Salle St.
 (Branch of Bond & Goodwin, Inc., Boston)
 *Braun, Rosworth & Company, 39 S. La Salle St.
 Brewer & Company, Inc., F. A., 208 S. La Salle St.
 *Brown-Crummer Investment Company, 38 S. Dearborn St.
 *Brown Harriman & Co., Inc., 135 S. La Salle St.
 *Bullock, Calvin, 120 S. La Salle St.
 *Burnett, E. M., Middle West Representative, The Anglo California National Bank of San Francisco, 231 S. La Salle St.
 *Burr & Company, Inc., 209 S. La Salle St.
 Bylesby and Company, H. M., 231 S. La Salle St.
 Central Republic Company, 134 S. La Salle St.
 Channer Securities Company, 39 S. La Salle St.
 Childs and Company, Inc., C. F., 141 W. Jackson Bldg.
 City National Bank and Trust Company of Chicago, 208 S. La Salle St.
 Clark, Inc., John W., 141 W. Jackson Bldg.
 Cleveland & Company, Inc., Paul W., 120 S. La Salle St.
 Continental Illinois National Bank and Trust Company of Chicago, 231 S. La Salle St.

*Dain & Company, J. M., Board of Trade Bldg.
 Dangler, Lapham & Co., 111 W. Monroe St.
 Davis & Co., Paul H., 10 S. La Salle St.
 Dempsey-Detmer & Co., 135 S. La Salle St.
 *Devine & Co., Inc., C. J., 135 S. La Salle St.
 *Dickson & Company, R. S., 135 S. La Salle St.
 *Dominion Securities Corporation, 120 S. La Salle St.
 Dunbar & Company, John B., 135 S. La Salle St.
 Enyart, Van Camp & Fell, Inc., 39 S. La Salle St.
 Ericson, Nichols & Robbins, Inc., 209 S. La Salle St.
 Farwell, Chapman & Co., 208 S. La Salle St.

*First Boston Corporation, The, 231 S. La Salle St.
 First National Bank of Chicago, 33 S. Clark St.
 *First of Michigan Corporation, 135 S. La Salle St.
 Fuller, Cruttenden & Company, 120 S. La Salle St.
 Gibson & Co., W. C., 231 S. La Salle St.
 *Glore, Forgan & Co., 123 S. La Salle St.
 *Goldman, Sachs & Co., 208 S. La Salle St.
 *Hallgarten & Co., 120 S. La Salle St.
 *Hammons & Co., Incorporated of Illinois, 231 S. La Salle St.
 Harris, Hall & Company, 111 W. Monroe St.
 Harris Trust and Savings Bank, 115 W. Monroe St.
 Harrison, O'Gara & Co., 209 S. La Salle St.
 Haskell, Scott & Jennings, Inc., 120 S. La Salle St.
 *Hemphill, Noyes & Co., Board of Trade Bldg.
 Hickey, Doyle & Co., 39 S. La Salle St.
 *Hornblower & Weeks, 39 S. La Salle St.
 Huycy and Company, A. S., 100 W. Monroe St.
 Illinois Company of Chicago, 231 S. La Salle St.
 *Jackson & Curtis, 231 S. La Salle St.
 Joiner & Co., Inc., T. E., 208 S. La Salle St.
 Kelley, Richardson & Co., Inc., 135 S. La Salle St.
 Kerfoot, Leggett & Company, 141 W. Jackson Blvd.
 Kongsberg & Company, 53 W. Jackson Blvd.
 *Lazard Freres & Company, Inc., 135 S. La Salle St.
 *Lee Higginson Corporation, 141 W. Jackson Blvd.
 *Lehman Brothers, 231 S. La Salle St.
 Lewis, Pickett & Co., Inc., 105 W. Adams St.
 Lobdell & Company, Edwin L., 209 S. La Salle St.
 *Massachusetts Distributors, Inc., 120 S. La Salle St.
 Mather & Company, Inc., Morris, Board of Trade Bldg.
 Mathews, Dahlin & Co., 135 S. La Salle St.
 McGhie & Co., George, 105 S. La Salle St.
 McGowen, Cassady & White, Inc., 135 S. La Salle St.
 McGraw & Company, 120 S. La Salle St.
 McMaster Hutchinson & Co., 105 S. La Salle St.
 McNear & Company, C. W., 105 W. Adams St.
 *Mercantile-Commerce Bank and Trust Company, 135 S. La Salle St.
 *Mericka & Co., Inc., Wm. J., 135 S. La Salle St.
 *Milwaukee Company, The, 135 S. La Salle St.
 Mitchell, Hutchins & Co., 231 S. La Salle St.
 *Moseley & Co., F. S., 135 S. La Salle St.
 *Nelson, Browning & Company, 135 S. La Salle St.
 Nichols, Terry & Dickinson, Inc., 141 W. Jackson Blvd.
 Northern Trust Company, 50 S. La Salle St.
 Nuveen & Co., John, 135 S. La Salle St.
 *Ohrstrom & Co., Inc., G. L., 141 W. Jackson Blvd.
 *Otis & Co., 105 W. Adams St.
 *Paine, Webber & Company, 209 S. La Salle St.
 *Pressprich & Co., R. W., 135 S. La Salle St.
 *Riter & Co., 134 S. La Salle St.
 *Robinson & Co., B. B., 39 S. La Salle St.
 *Rogers & Company, Inc., Hartley, 105 S. La Salle St.
 Rogers & Tracy, Inc., 120 S. La Salle St.
 *Rollins & Sons, Inc., E. H., 231 S. La Salle St.
 Ross & Company, Thompson, 29 S. La Salle St.
 *Salomon Bros. & Hutzler, 231 S. La Salle St.
 Seerley & Co., Inc., John J., 105 S. La Salle St.
 Selected Investments Company, 135 S. La Salle St.
 *Seligman & Co., J. & W., 135 So. La Salle St.
 *Shields & Company, 135 S. La Salle St.
 Showers, Robert, 10 S. La Salle St.
 Sills, Troxell & Minton, Inc., 209 S. La Salle St.
 *Smith & Co., Inc., Edward B., 105 W. Adams St.
 (Branch of Edward B. Smith & Co., New York)
 Speer & Sons Company, H. C., 38 S. Dearborn St.
 Stern and Company, Incorporated, Lawrence, 231 S. La Salle St.
 *Stifel, Nicolaus & Co., Inc., 105 W. Adams St.
 Stokes, Woolf & Co., Inc., 105 S. La Salle St.
 *Stone & Webster and Blodgett, Inc., 33 S. Clark St.
 *Stranahan, Harris & Company, Inc., 135 S. La Salle St.
 Straus Securities Corporation, 135 S. La Salle St.
 *Tausig, Day & Company, Inc., 208 S. La Salle St.
 Webber, Darch & Company, 208 S. La Salle St.
 Webber-Simpson & Company, 105 W. Adams St.
 Welsh and Green, Incorporated, 135 S. La Salle St.
 *White-Phillips Company, Inc., The, 39 S. La Salle St.
 (Branch of White-Phillips Corporation, Davenport)
 Winthrop, Mitchell & Co., 141 W. Jackson Blvd.
 Wittbold & Co., John, 10 S. La Salle St.
 *Wood & Company, Harold E., 135 S. La Salle St.
 *Wright & Co., Ed. C., Board of Trade Bldg.
 Yantis & Co., Incorporated, F. S., 120 S. La Salle St.

MONMOUTH

Moffat & Co., Inc., D. W., Woods Bldg.

PEORIA

*Allyn and Company, Inc., A. C. Jefferson Bldg.
 *Dempsey-Detmer & Co., Lehman Bldg.
 Rogers and Company, Inc., N. L., 416 Main St.
 *Seerley & Company, Inc., John J. Alliance Life Bldg.
 *Shields & Company, Central National Bank Bldg.

*BRANCH OFFICE

ROCKFORD

*Shields & Company, Talcott Bldg.

SPRINGFIELD

Dixon-Bretscher Company, Inc., The, First National Bank Bldg.
Fernandes & Company, Monroe at Fifth St.

INDIANA

Central States Group

FORT WAYNE

Central Securities Corporation, 126 E. Berry St.

INDIANAPOLIS

*Becker & Co., A. G., Circle Tower
*Blyth & Co., Inc., Circle Tower
*Brown Harriman & Co., Inc., Fletcher Trust Bldg.
*Davis & Co., Paul H., Circle Tower
*Humphill, Noyes & Co., Fletcher Trust Bldg.
Indianapolis Bond and Share Corporation, 129 E. Market St.
*Moseley & Co., F. S., Circle Tower
*Straus Securities Corporation, Circle Tower.

SOUTH BEND

Harrison & Austin, Inc., Citizens Bank Bldg.
McGann Securities Company, Inc., Albert, 111 W. Washington Ave.

IOWA

Central States Group

BURLINGTON

Hanna and Company, W. D., Main and Jefferson Sts.

CEDAR RAPIDS

*Hanna and Company, W. D., Merchants National Bank Bldg.
McIntyre & Co., Scott, 300 Second Ave., S. E.
*Priester, Quail & Co., Merchants National Bank Bldg.
*Wood & Company, Harold E., 512 Second Ave., S. E.

DAVENPORT

Priester, Quail & Co., Davenport Bank Bldg.
Vieth, Duncan, Worley & Wood, Davenport Bank Bldg.
White-Phillips Corporation, First National Bldg.

DES MOINES

*Allyn and Company, Inc., A. C. 104 S. W. 42nd St.
*Babcock, Rushton & Company, Fleming Bldg.
*Brown-Crummer Investment Company, The, Equitable Bldg.
Central National Bank and Trust Company, 314 Fifth St.
*Hanna and Company, W. D., Equitable Bldg.
Iowa-Des Moines National Bank & Trust Company, Sixth and Walnut Sts.
Jackley & Company, Equitable Bldg.
Polk-Peterson Corporation, Des Moines Bldg.
*Priester, Quail & Co., Equitable Bldg.
*Seerley & Company, Inc., John J., Des Moines Bldg.
*White-Phillips Corporation, Iowa-Des Moines National Bldg.

IOWA CITY

*McIntyre & Co., Scott, Johnson County Bank Bldg.

WATERLOO

*Allyn and Company, Inc., A. C., Waterloo Bldg.
*Hanna and Company, W. D., Pioneer Bldg.
*Polk-Peterson Corporation, Commercial Bldg.

KANSAS

Southwestern Group

KANSAS CITY

Commercial National Bank, 601 Minnesota Ave.

TOPEKA

Estes, Payne & Co., National Bank of Topeka Bldg.
Gourley Company, M. B., National Bank of Topeka Bldg.

WICHITA

Branch Investment Company, The, Vernon H., Brown Bldg.
Brown-Crummer Investment Company, The, Schweiter Bldg.
Dunne-Israel Co., The, Schweiter Bldg.
Lathrop-Hawk-Herrick Company, Inc., First National Bank Bldg.
Ranson-Davidson Investment Company, The, Beacon Bldg.
Small-Milburn Company, The, Wheeler-Kelly-Hagny Bldg.

KENTUCKY

Ohio Valley Group

LEXINGTON

*Hutton & Company, W. E., Hernando Bldg.
Van Hooser & Company, J. D., 261 W. Short St.

LOUISVILLE

Almsted Brothers, 425 W. Market St.
Bankers Bond Co., Inc., The, Fourth and Market Sts.
*Blyth & Co., Inc., Kentucky Home Life Bldg.
Hilliard & Son, J. J. B., 419 W. Jefferson St.
*Reynolds & Co., Heyburn Bldg.
*Stein Bros. & Boyce, Starks Arcade Bldg.
Willson & Co., James C., 130 S. Fifth St.

LOUISIANA

Southern Group

NEW ORLEANS

Anagnosti & Walker, Inc., Whitney Bank Bldg.
Dane & Well, Inc., Canal Bank Bldg.
Lamar, Kingstons & Labouisse, Canal Bank Bldg.
Levy & Rooney, Inc., Whitney Bank Bldg.
Moore and Hymans, 610 Common St.
National Bank of Commerce in New Orleans, The, Baronne & Common Sts.
Newman, Harris & Co., Maritime Bldg.
Nusloch, Baudean & Smith, Inc., Hibernia Bank Bldg.
Saunders Company, Inc., P. H., American Bank Bldg.
Vass & Co., Inc., Lachlan M., Whitney Bank Bldg.
Weil & Company, Inc., Union Bldg., Arcade
Whitney National Bank of New Orleans, St. Charles & Gravier Sts.

SHREVEPORT

Barrow, Leary & Co., Inc., 515 Market St.

MAINE

New England Group

AUBURN

Morton Company, Philip H., 109 Davis Ave.

PORTLAND

*Baldwin & Company, Chapman Bldg.
*Bond & Goodwin, Inc., 120 Exchange St.
*Brown Harriman & Co., Inc., 465 Congress St.
*Coffin & Burr, Inc., 120 Exchange St.
Gilman & Co., Inc., Charles H., 186 Middle St.
*Hayden, Stone & Co., 477 Congress St.
*Hornblower & Weeks, 83 Exchange St.
Maine Securities Company, Fidelity Bldg.
Payson & Co., H. M., 93 Exchange St.
*Putnam & Company, Inc., F. L., 97 Exchange St.
*Rollins & Sons, Inc., E. H., Fidelity Bldg.
Rounds Co., Harry A., 184 Middle St.
State Investment Company, The, Fidelity Bldg.

MARYLAND

Southeastern Group

BALTIMORE

Allen & Company, Edward D., Keyser Bldg.
*Auchincloss, Parker & Redpath, Mercantile Trust Bldg.
Baker, Watts & Co., Calvert & Redwood Sts.
*Bankers Trust Company, Maryland Trust Bldg.
*Barney & Co., Chas. D., 111 E. Redwood St.
Brown & Sons, Alex., 135 East Baltimore St.
Cahn & Company, Frank B., Equitable Bldg.
Daly & Co., Owen, 23 South St.
Equitable Trust Company, The, Calvert & Fayette Sts.
*First Boston Corporation, The, First National Bldg.
Garrett & Sons, Robert, South & Redwood Sts.
*Herrick, Heinzelmann & Ripley, Inc., Mercantile Trust Bldg.
*Hutton & Company, W. E., First National Bank Bldg.
Jones, Schaefer & Company, First National Bldg.
*Kidder, Peabody & Co., Mercantile Bank Bldg.
Lanahan & Co., W. W., Calvert Bldg.
Mackubin, Legg & Company, 222 E. Redwood St.
Marburg, Price & Co., Keyser Bldg.
Maryland Trust Company, Calvert & Redwood Sts.
Mead, Irvine & Co., First National Bank Bldg.
Mercantile Trust Company of Baltimore, Calvert, Redwood & Baltimore Sts.
*Murphy & Co., G. M.-P., Calvert Bldg.
*Pierce & Co., Frederick, First National Bldg.
Shriver & Co., Inc., George G., Mercantile Trust Bldg.
*Starkweather & Co., Inc., Keyser Bldg.
Stein Bros. & Boyce, 6 S. Calvert St.
Strother, Brogden & Co., 20 S. Calvert St.
Trail & Middendorf, Inc., Keyser Bldg.
Williams & Company, Inc., C. T., Fidelity Bldg.

HAGERSTOWN

*Stein Bros. & Boyce, 116 W. Washington St.

MASSACHUSETTS

New England Group

BOSTON

*Adams & Peck, 35 Congress St.
*Adams, Mudge & Co., 111 Devonshire St.
*Allyn and Company of New England, Inc., A. C., 30 Federal St.
Branch of A. C. Allyn and Company, Inc., Chicago.
*Ames & Co., Inc., A. E., 50 Congress St.
Baker & Company, Inc., B. J., 209 Washington St.
Baker, Young & Company, Inc., 209 Washington St.
Baldwin & Company, 30 Federal St.
Ballou, Adams & Whittemore, Inc., 49 Federal St.
*Bancamerica-Blair Corporation, 75 Federal St.
*Bankers Trust Company, 10 Post Office Sq.
*Battles & Company, Inc., 75 Federal St.
*Blake Brothers & Company, 111 Devonshire St.
*Blyth & Co., Inc., 111 Devonshire St.
*Bodell & Co., 35 Congress St.
Bond & Goodwin, Inc., 30 Federal St.
*Brown Harriman & Co., Inc., 10 Post Office Sq.
*Bullock, Calvin, 68 Devonshire St.
Burgess & Leith, 75 Federal St.
*Burr & Company, Inc., 35 Congress St.
Burr, Gannett & Co., 53 State St.
*Cassatt & Co., Incorporated 1 Federal St.
*Childs and Company, Inc., C. F., 82 Devonshire St.
*Clark, Dodge & Co., 70 Federal St.
Coffin & Burr, Inc., 60 State St.
Collins, Breed & Co., 82 Devonshire St.
Conant & Co., Inc., A. B., 84 State St.
Day & Co., R. L., 45 Milk St.
*Devine & Co., Inc., C. J., 75 Federal St.
*Dick & Merle-Smith, 30 State St.
Estabrook & Co., 15 State St.
Faxon, Gade & Co., Inc., 100 Milk St.
*First Boston Corporation, The, 1 Federal St.
*Foster & Co., Inc., 82 Devonshire St.
*Goldman, Sachs & Co., 75 Federal St.
*Graham, Parsons & Co., 10 Post Office Sq.
Hale, Waters & Company, Inc., 199 Washington St.
*Hayden, Stone & Co., 75 Federal St.
Hornblower & Weeks, 60 Congress St.
*Hutton & Company, W. E., 75 Federal St.
Jackson & Curtis, 10 Post Office Sq.
*Kidder, Peabody & Co., 115 Devonshire St.
*Lazard Freres & Company, Inc., 75 Federal St.
*Lee Higginson Corporation, 50 Federal St.
Lyons & Company, 75 Federal St.
Massachusetts Distributors, Inc., 85 Devonshire St.
Moors & Cabot, 111 Devonshire St.
Moseley & Co., F. S., 50 Congress St.
*Murphy & Co., G. M.-P., 50 Congress St.
Newton, Abbe & Company, 60 Federal St.
*Ohrstrom & Co., Inc., G. L., 75 Federal St.
Paine, Webber & Company, 82 Devonshire St.
Parker Corporation, The, 1 Court St.
*Paul & Co., Inc., 50 Congress St.
Perry & Co., Inc., Arthur, 31 Milk St.
Preston, Moss & Company, 111 Devonshire St.
Putnam & Company, Inc., F. L., 159 Devonshire St.
*Rifer, & Co., 24 Federal St.
*Rollins & Sons, Inc., E. H., 200 Devonshire St.
*Rothschild & Co., L. F., 30 State St.
*Salomon Bros. & Hutzler, 75 Federal St.
*Schoellkopf, Hutton & Pomeroy, Inc., 75 Federal St.
*Seligman & Co., J. & W., 49 Federal St.
*Shields & Company, 82 Devonshire St.
*Smith & Co., Edward B., 111 Devonshire St.
*Stone & Webster and Blodgett, Inc., 49 Federal St.
Studley, Shupert & Co., 50 Congress St.
Thornton & Curtis, 24 Federal St.
*Tift Brothers, 50 Congress St.
*Trask & Co., Spencer, 50 Congress St.
Tucker, Anthony & Co., 74 State St.
Tyler, Buttrick & Co., Inc., 75 Federal St.
Wainwright & Co., H. C., 60 State St.
Washburn & Company, Inc., 24 Federal St.
*Watson & Co., Inc., Eli T., 75 Federal St.
*Watson & White, 10 Post Office Sq.
*White, Weld & Co., 111 Devonshire St.
Whiting, Weeks & Knowles, Inc., 36 Federal St.
Whitney & Elwell, 30 State St.
Wood Company, Arthur W., 19 Congress St.

CAMBRIDGE

*Jackson & Curtis, Harvard Sq.

LOWELL

*Kidder, Peabody & Co., 9 Central St.

LYNN

*Jackson & Curtis, 23 Central Ave.

NEW BEDFORD

*Kidder, Peabody & Co., First National Bldg.
*Studley, Shupert & Co., First National Bldg.
*Tucker, Anthony & Co., 555 Pleasant St.

PITTSFIELD

*Murphy & Co., G. M.-P., 28 North St.
*Tift Brothers, 100 North St.

*BRANCH OFFICE

SPRINGFIELD

- *Day & Co., R. L., Third National Bank Bldg.
- *Estabrook & Co., 1387 Main St.
- *First Boston Corporation, The, Third National Bank Bldg.
- *Hayden, Stone & Co., 1387 Main St.
- *Jackson & Curtis, 1387 Main St.
- *Kidder, Peabody & Co., 1391 Main St.
- *Paine, Webber & Company, Third National Bank Bldg.
- *Putnam & Company, Inc., F. L., Third National Bank Bldg.
- *Rollins & Sons, Inc., E. H., 1387 Main St.
- Tift Brothers, 1387 Main St.

WORCESTER

- Adams, Mudge & Co., 340 Main St.
- *Baldwin & Company, State Mutual Bldg.
- *First Boston Corporation, The, State Mutual Bldg.
- *Jackson & Curtis, 340 Main St.
- *Lee Higginson Corporation, 16 Norwich St.
- *Paine, Webber & Company, State Mutual Bldg.
- *Tift Brothers, 332 Main St.
- *Trask & Co., Spencer, 340 Main St.
- *Whiting, Weeks & Knowles, Inc., Slater Bldg.
- *Wood, Struthers & Co., State Mutual Bldg.

MICHIGAN

Michigan Group

ANN ARBOR

- *Watling, Lerchen & Hayes, Ann Arbor Trust Bldg.

BATTLE CREEK

- *Ross & Company, Thompson, City Bank Bldg.

DETROIT

- Alison & Company, 535 Griswold St.
- *Allyn and Company, Inc., A. C., Buhl Bldg.
- Baker, Simonds & Co., Buhl Bldg.
- *Bancamerica-Blair Corporation, Buhl Bldg.
- *Bankers Trust Company, Buhl Bldg.
- *Blyth & Co., Inc., Buhl Bldg.
- *Braun, Bosworth & Company, Union Guardian Bldg.
- *Brown Harriman & Co., Inc., First National Bldg.
- Campbell, McCarty & Company, Inc., Buhl Bldg.
- Carey & Co., Matthew, Union Guardian Bldg.
- Clayton and Company, Fidelity Bldg.
- Cray, McFawn & Company, Fidelity Bldg.
- Crouse & Company, Penobscot Bldg.
- *Dominick & Dominick, 601 Griswold St.
- Field, McDonald & Company, Buhl Bldg.
- First of Michigan Corporation, Buhl Bldg.
- Grier & Co., Inc., John C., Buhl Bldg.
- *Hemphill, Noyes & Co., Union Guardian Bldg.
- Higbie Corporation, Carlton M., Buhl Bldg.
- *Hornblower & Weeks, Penobscot Bldg.
- *Hutton & Company, W. E., Fisher Bldg.
- Keane & Company, 645 Griswold St.
- Livingstone & Co., S. R., Penobscot Bldg.
- Martin, Smith & Company, Inc., Union Guardian Bldg.
- McDonald, Moore & Hayes, Inc., Penobscot Bldg.
- O'Donnell and Company, R. C., Penobscot Bldg.
- *Paine, Webber & Company, Penobscot Bldg.
- Parcells & Co., Charles A., Penobscot Bldg.
- Peter, Lander & Co., Inc., Buhl Bldg.
- Rollins & Sons, Inc., E. H., National Bank Bldg.
- Sattley & Company, Inc., H. V., Hammond Bldg.
- *Selected Investments Company, Penobscot Bldg.
- Shannon, Kenower & Company, Inc., Penobscot Bldg.
- Sills, Troxell & Minton, Inc., Penobscot Bldg.
- Small & Co., Sidney R., Penobscot Bldg.
- *Stifel, Nicolaus & Co., Inc., Union Guardian Bldg.
- *Stranahan, Harris & Company, Inc., Buhl Bldg.
- *Straine Securities Corporation, Union Guardian Bldg.
- Watkins & Fordon, Inc., Penobscot Bldg.
- Watling, Lerchen & Hayes, Buhl Bldg.
- Wedthoff & Co., Guy G., Penobscot Bldg.
- Weed, Hall & Company, Ford Bldg.
- Whitlock, Smith & Co., Penobscot Bldg.
- *Wilmerding & Co., Penobscot Bldg.

FLINT

- *Allyn and Company, Inc., A. C., Genesee Bank Bldg.

GRAND RAPIDS

- *Crouse & Company, Michigan Trust Bldg.
- Kusterer & Company, A. E., Michigan Trust Bldg.
- *McDonald, Moore & Hayes, Inc., Grand Rapids Trust Bldg.
- *Paine, Webber & Company, Peoples National Bank Bldg.
- Petter & Company, J. H., Michigan Trust Bldg.
- *Rollins & Sons, Inc., E. H., 60 Monroe Ave.
- *Ross & Company, Thompson, Grand Rapids Trust Bldg.

HOLLAND

- *Petter & Company, J. H., 61 E. Eighth St.

IRON MOUNTAIN

- *Ross & Company, Thompson, U. S. National Bank Bldg.

JACKSON

- *Alison & Company, Jackson City Bank Bldg.
- *Dominick & Dominick, 120 W. Michigan Ave.

KALAMAZOO

- *Petter & Company, J. H., American National Bank Bldg.
- *Ross & Company, Thompson, American National Bank Bldg.

LANSING

- *Hutton & Company, W. E., 121 W. Michigan Ave.

MARQUETTE

- *Ross & Company, Thompson, Harlow Block.

SAGINAW

- *Ross & Company, Thompson, Second National Bank Bldg.

MINNESOTA

Minnesota Group

DULUTH

- First and American National Bank of Duluth, 231 W. Superior St.
- Northern National Bank of Duluth, 304 W. Superior St.
- *Paine, Webber & Co., Medical Arts Bldg.
- *Wells-Dickey Co., Alworth Bldg.

MINNEAPOLIS

- Allison-Williams Company, Northwestern Bank Bldg.
- Angland & Company, Incorporated, Rand Tower.
- *Becker & Co., A. G., First National-Soo Line Bldg.
- Bigelow, Webb & Co., Incorporated, First National-Soo Line Bldg.
- *Blyth & Co., Inc., Rand Tower
- *Brown Harriman & Co., Inc., Northwestern Bank Bldg.
- *Byllesby and Company, H. M., Rand Tower
- *Central Republic Company, Rand Tower
- Dain & Company, J. M., Rand Tower
- *First Boston Corporation, The, Northwestern Bank Bldg.
- First National Bank and Trust Company, 115 S. Fifth St.
- Fuller Company, Charles A., Northwestern Bank Bldg.
- Jones Co., Geo. C., Northwestern Bank Bldg.
- *Kalman & Company, McKnight Bldg.
- Lowe Company, Justus F., First National-Soo Line Bldg.
- Needham & Company, Inc., Rand Tower
- Nelson Company, Guy A., Baker Bldg.
- Northwestern National Bank and Trust Company Northwestern Bank Bldg.
- Overman, Inc., I. H., First National-Soo Line Bldg.
- *Paine, Webber & Company, Rand Tower
- Piper, Jaffray & Hopwood, 115 S. Seventh St.
- Rieger & Co., Inc., C. C., First National-Soo Line Bldg.
- *Rollins & Sons, Inc., E. H., Northwestern Bank Bldg.
- *Salomon Bros. & Hutzler, Rand Tower
- *Seerley & Company, Inc., John J., Roanoke Bldg.
- *Smith & Co., Inc., Edward B., Northwestern Bank Bldg.
- Thrall West Company, Northwestern Bank Bldg.
- Wells-Dickey Co., McKnight Bldg.
- Wittenberg Merrick Company, Northwestern Bank Bldg.
- *Wood & Company, Harold E., Northwestern Bank Bldg.
- Woodard-Elwood & Company, Rand Tower

ST. PAUL

- *Bigelow, Webb & Co., Incorporated, First National Bldg.
- *Brown-Crummer Investment Company, The, First National Bldg.
- *Central Republic Company, First National Bldg.
- First National Bank of Saint Paul, Fourth and Minnesota Sts.
- Gates & Co., Stanley, 345 Robert St.
- Greenman, McGuire & Driscoll, Inc., First National Bldg.
- Kalman & Company, 143 E. Fourth St.
- *Kerfoot, Leggett & Company, Pioneer Bldg.
- Mannheimer-Caldwell, Inc., First National Bldg.
- *Paine, Webber & Company, Pioneer Bldg.
- *Riter & Co., Pioneer Bldg.
- *Wells-Dickey Co., Endicott Bldg.
- *Williams Co., E. C., Pioneer Bldg.
- Wood & Company, Harold E., First National Bldg.

MISSISSIPPI

Southern Group

JACKSON

- Speed Company, Leland, Merchants Bank Bldg.

VICKSBURG

- First National Bank & Trust Company of Vicksburg, Washington St.

MISSOURI

KANSAS CITY

Southwestern Group

- Alexander, McArthur & Company, 922 Baltimore Ave.
- *Allyn and Company, Inc., A. C., 1012 Baltimore Ave.
- *Bancamerica-Blair Corporation, Finance Bldg.
- Baum Bernheimer Company, 1016 Baltimore Ave.
- *Blyth & Co., Inc., Boatmen's Bank Bldg.
- *Brown-Crummer Investment Company, The, 21 W. Tenth St.
- Callender, Burke & MacDonald, Fidelity Bldg.
- *Childs and Company, Inc., C. F., 15 W. Tenth St.
- City National Bank and Trust Company, 18th & Grand Ave.
- Commerce Trust Company, Tenth & Walnut Sts.
- *Estes, Payne & Co., Dwight Bldg.
- *First Boston Corporation, The, 21 W. 10th St.
- Folsom, Wheeler & Co., 928 Baltimore Ave.
- *Herrick, Heinzelmann & Ripley, Inc., 1012 Baltimore Ave.
- *Mercantile-Commerce Bank and Trust Company, Dwight Bldg.
- *Moseley & Co., F. S., R. A. Long Bldg.
- Prescott, Wright, Snider Company, 918 Baltimore Ave.
- *Rollins & Sons, Inc., E. H., Land Bank Bldg.
- *Seerley & Company, Inc., John J., 1006 Baltimore Ave.
- Stern Brothers & Company, 1015 Baltimore Ave.
- Weltner, Bigelow & Co., Inc., Dwight Bldg.

ST. JOSEPH

Southwestern Group

- First Trust Company, The, Fourth & Felix Sts.
- *Seerley & Company, Inc., John J., Schneider Bldg.

ST. LOUIS

Mississippi Valley Group

- *Bancamerica-Blair Corporation, Boatmen's Bank Bldg.
- Bitting & Co., 316 N. Eighth St.
- Bitting, Jones & Co., Inc., 411 N. Seventh St.
- *Blyth & Co., Inc., Boatmen's Bank Bldg.
- Boatmen's National Bank, The, 300 N. Broadway.
- Bramman-Schmidt-Busch, Inc., Boatmen's Bank Bldg.
- *Brown Harriman & Co., Inc., Boatmen's Bank Bldg.
- *Bullock, Calvin, Security Bldg.
- *Childs and Company, Inc., C. F., 314 N. Broadway.
- Crage, Hitchcock & Co., Security Bldg.
- Daly and Craib, Locust at Ninth St.
- *Devine & Co., Inc., C. J., 314 N. Broadway
- Dietz, Chamberlain & Co., Incorporated, 314 N. Broadway.
- D'Oench, Duhme & Co., Inc., 315 N. Seventh St.
- *First Boston Corporation, The, 314 N. Broadway
- First National Company, 323 N. Broadway
- Francis, Bro. & Co., 222 N. Fourth St.
- Giger and Company, Inc., 211 N. Fourth St.
- *Goldman, Sachs & Co., Boatmen's Bank Bldg.
- Honig Co., Theodore C., 314 N. Broadway
- Jones & Co., Edward D., Boatmen's Bank Bldg.
- Kerwin, Fotheringham & Co., Inc., 314 N. Broadway.
- Mahan & Company, L. E., 509 Olive St.
- Mercantile-Commerce Bank and Trust Company, 721 Locust St.
- Metropolitan St. Louis Company, 718 Locust St.
- Mississippi Valley Trust Company, Broadway & Olive Sts.
- *Moseley & Co., F. S., Boatmen's Bank Bldg.
- Newhard Cook & Co., 400 Olive St.
- Preis, Wibbing & Co., Security Bldg.
- Reinholdt & Gardner, 400 Locust St.
- *Rollins & Sons, Inc., E. H., 314 N. Broadway
- Ruppert & Company, Inc., H. L., 400 Pine St.
- *Seerley & Company, Inc., John J., Boatmen's Bank Bldg.
- Simon & Co., I. M., 315 N. Fourth St.
- *Smith & Co., Inc., Edward B., Boatmen's Bank Bldg.
- Smith, Moore & Co., 509 Olive St.
- Stifel, Nicolaus & Co., Inc., 314 N. Broadway
- Stix & Co., 509 Olive St.
- Taussig, Day & Company, Inc., Boatmen's Bank Bldg.
- Theis & Sons, Inc., Albert, 410 Olive St.
- Wade & Co., Festus J., Jr., 318 N. Eighth St.
- Walker & Co., G. H., 503 Locust St.
- Whitaker & Company, N. E. Cor. Fourth & Olive Sts.

NEBRASKA

Central States Group

LINCOLN

- *Burns, Potter & Company, Stuart Bldg.
- First Trust Company of Lincoln, The, Tenth & O Sts.
- *Greenway-Raynor Co., Sharp Bldg.
- *Wachob, Bender & Company, Insurance Bldg.

OMAHA

- *Allyn and Company, Inc., A. C., Insurance Bldg.
- *Boettcher and Company, Incorporated, Omaha National Bank Bldg.

OMAHA—Continued

- *Brown-Crummer Investment Company, The, Insurance Bldg.
- Burns, Potter & Company, 202 S. Seventeenth St.
- *Byllesby and Company, H. M., Farnam Bldg.
- Greenway-Raynor Co., First National Bank Bldg.
- Hall and Company, Inc., Ware, First National Bank Bldg.
- Kirkpatrick-Pettis-Loomis Company, Omaha National Bank Bldg.
- National Company of Omaha, The, First National Bank Bldg.
- *Stern Brothers & Company, Insurance Bldg.
- Wachob, Bender & Company, 212 S. Seventeenth St.

NEW HAMPSHIRE

New England Group

CONCORD

- *Paine, Webber & Company, 3 Capitol St.
- *Rollins & Sons, Inc., E. H., 3 No. State St.

MANCHESTER

- *Rollins & Sons, Inc., E. H., Amoskeag Bank Bldg.

NEW JERSEY

New York Group

ASBURY PARK

- *McDonnell & Co., Berkeley Carteret Hotel

EAST ORANGE

- *Reynolds & Co., 22 Prospect St.

JERSEY CITY

- Bullock, Calvin, 921 Bergen Ave.
- *Distributors Group, Incorporated, 1 Exchange Pl.
- *Hoit, Rose & Troster, 15 Exchange Pl.
- *Lord, Abbott & Co., Inc., 1 Exchange Pl.
- *Massachusetts Distributors, Inc., 15 Exchange Pl.
- Outwater & Wells, 15 Exchange Pl.
- Reyburn Company, Inc., The., 15 Exchange Pl.

MORRISTOWN

- *Reynolds & Co., Park Square Bldg.

NEWARK

- *Clark, Dodge & Co., 744 Broad St.
- Colyer, Robinson & Company, Inc., 1180 Raymond Blvd.
- *Kean, Taylor & Co., 744 Broad St.
- *Minsch, Monell & Co., 790 Broad St.
- *Ohrstrom & Co., Inc., G. L., 744 Broad St.
- Prelm & Co., C. A., 744 Broad St.
- Rippel & Co., J. S., 18 Clinton St.
- Van Deventer, Spear & Co., Inc., 24 Commerce St.

PATERSON

- *Clark, Dodge & Co., 152 Market St.
- *Harriman & Keech, 175 Market St.

TRENTON

- First National Company of Trenton, N. J., 148 W. State St.
- *Graham, Parsons & Co., Broad Street Bank Bldg.
- *Hemphill, Noyes & Co., Stacy-Trent Hotel.
- *Robinson, Miller & Co., Inc., 15 W. State St.

NEW YORK

New York Group

ALBANY

- *Blyth & Co., Inc., 75 State St.
- *Brown Harriman & Co., Inc., Ten Eyck Bldg.
- Cooley & Co., George R., 100 State St.
- *Hemphill, Noyes & Co., Ten Eyck Bldg.
- *Kidder, Peabody & Co., 75 State St.
- *Manufacturers and Traders Trust Company, 142 State St.
- *Marks & Co., Laurence M., 75 State St.
- *Paine, Webber & Company, 90 State St.
- *Rollins & Sons, Inc., E. H., 75 State St.
- *Seligman & Co., J. & W., 75 State St.
- *Smith & Co., Edward B., National Savings Bank Bldg.
- *Trask & Co., Spencer, State Bank Bldg.
- *Young & Company, Inc., F. J., 75 State St.

BINGHAMTON

- *Bonbright & Co., George D. B., 97 Collier St.

BUFFALO

- *Amott, Baker & Co., Inc., 298 Main St.
- *Blyth & Co., Inc., M & T Bldg.
- *Brown Harriman & Co., Inc., Liberty Bank Bldg.
- Cleversley & Company, White Bldg.
- *Dominion Securities Corporation, M & T Bldg.

- *First Boston Corporation, The, Liberty Bank Bldg.
- *Granbery, Safford & Co., Liberty Bank Bldg.
- Manufacturers and Traders Trust Company, 284 Main St.
- Marine Trust Company of Buffalo, The, 237 Main St.
- O'Brien, Potter & Co., Liberty Bank Bldg.
- *Rollins & Sons, Inc., E. H., 11 Niagara St.
- Schoellkopf, Hutton & Pomeroy, Inc., 70 Niagara St.
- *Seligman & Co., J. & W., Liberty Bank Bldg.
- *Starkweather & Co., Inc., 800 Ellicott Sq.
- Wood, Trubee & Co., M & T Bldg.

CORTLAND

- *Glidden, Morris & Co., Savings Bank Bldg.

ELMIRA

- *Treman & Co., Arthur B., 125 Lake St.

GLENS FALLS

- *Trask & Co., Spencer, Queensbury Hotel

ITHACA

- Treman & Co., Arthur B., First National Bank Bldg.

NEWBURGH

- *Shields & Company, Academy of Music Bldg.

NEW ROCHELLE

- *Shields & Company, 271 North Ave.

NEW YORK CITY

- Adams & Peck, 65 Wall St.
- Adams, McEntee & Co., Inc., 40 Wall St.
- Aldred & Co., 40 Wall St.
- Allen & Company, H. L., 100 Broadway
- *Allyn and Company, Inc., A. C., 40 Wall St.
- *Ames & Co., Inc., A. E., 120 Broadway
- (Branch of A. E. Ames & Co., Limited, Toronto)
- Amott, Baker & Co., Inc., 150 Broadway
- *Auchincloss, Parker & Redpath, 63 Wall St.
- *Babcock, Rushton & Company, 50 Broadway
- Bacon, Stevenson & Co., 39 Broadway
- Baker & Co., J. E., 115 Broadway
- Bancamerica-Blair Corporation, 44 Wall St.
- *Bank of Montreal, Agency, 64 Wall St.
- (Branch of Bank of Montreal, Head Office, Montreal)
- Bankers Trust Company, 16 Wall St.
- *Banks, Huntley & Company, 20 Pine St.
- Barney & Co., Chas. D., 14 Wall St.
- Barr Brothers & Co., Inc., 40 Wall St.
- *Battles & Company, Inc., 90 Broad St.
- Bear, Stearns & Co., 1 Wall St.
- *Becker & Co., Inc., A. G., 54 Pine St.
- (Branch of A. G. Becker & Co., Chicago)
- Bennett Bros. & Johnson, 1 Wall St.
- Bergen, John J., 40 Wall St.
- Blake Brothers & Company, 40 Wall St.
- *Blyth & Co., Inc., 14 Wall St.
- *Bodell & Co., 44 Wall St.
- *Boettcher & Company, Incorporated, 52 Wall St.
- Bonbright & Company, Incorporated, 25 Nassau St.
- *Bond & Goodwin, Inc., 63 Wall St.
- Bristol & Willett, 115 Broadway
- *Brown & Sons, Alex., 2 Wall St.
- Brown, Harriman & Co., Inc., 63 Wall St.
- *Bullock, Calvin, 1 Wall St.
- Burley & Company, 115 Broadway
- Burnet & Co., W. E., 11 Wall St.
- Burr & Company, Inc., 57 William St.
- *Byllesby and Company, H. M., 111 Broadway
- Callaway, Fish & Co., 15 Broad St.
- Campbell, Phelps & Co., Inc., 70 Pine St.
- Carroll & Co., John B., 70 Pine St.
- *Cassatt & Co., Incorporated, 40 Wall St.
- *Cavalier & Co., Wm., 40 Wall St.
- *Chandler & Company, Inc., 120 Broadway
- *Chaplin & Company, 52 Broadway
- Chase National Bank of the City of New York, 18 Pine St.
- Chemical Bank & Trust Company, 165 Broadway
- *Childs and Company, Inc., C. F., 1 Wall St.
- Clark, Dodge & Co., 61 Wall St.
- Clarke & Co., Inc., Richard W., 50 Broadway
- *Coffin & Burr, Inc., 70 Pine St.
- Cohu Brothers, 24 Broad St.
- Compton & Co., Inc., William R., 111 Broadway
- Craigmyle, Marache & Co., 1 Wall St.
- *Daly and Craib, 49 Wall St.
- Darby & Co., Inc., 1 Wall St.
- *Day & Co., R. L., 14 Wall St.
- Devine & Co., C. J., 48 Wall St.
- Dick & Merle-Smith, 30 Pine St.
- *Dickson & Company, R. S., 30 Broad St.
- Dillon, Read & Co., 28 Nassau St.
- Distributors Group, Incorporated, 63 Wall St.
- Dominick & Dominick, 115 Broadway
- *Dominion Securities Corporation, 40 Exchange Pl.
- (Branch of The Dominion Securities Corporation Limited, Toronto)
- Downs & Co., Harry, 60 Wall Tower
- Doyle & Co., Charles E., 20 Pine St.
- Eastman, Dillon & Co., 15 Broad St.
- Eberstadt & Co., Inc., F., 39 Broadway
- Eldredge & Co., Inc., 40 Wall St.
- Emanuel & Co., 50 Pine St.
- *Equitable Securities Corporation, 40 Wall St.
- *Estabrook & Co., 40 Wall St.
- Evans, Stillman & Co., 14 Wall St.
- Fenner and Beane Corporation, 67 Broad St.
- Fenton & Company, Inc., F. R., 111 Broadway
- First Boston Corporation, The, 100 Broadway
- First National Bank of the City of New York, 2 Wall St.
- *First of Michigan Corporation, 1 Wall St.
- Foster & Co., Inc., 90 Broad St.
- Gary & Partners, Theodore, 21 E. 40th St.
- Gibbons & Company, Inc., Geo. B., 49 Wall St.
- Glidden Morris & Co., 72 Wall St.
- Glore, Forgan & Co., 38 Wall St.
- Goldman, Sachs & Co., 30 Pine St.
- Gonder, Kelley & Co., Inc., 56 Pine St.
- *Graham, Parsons & Co., 48 Wall St.
- Granbery, Safford & Co., 40 Wall St.
- Green, Ellis & Anderson, 100 Broadway
- Greene and Company, 37 Wall St.
- Guaranty Trust Company of New York, 140 Broadway
- Hallgarten & Co., 44 Pine St.
- Hamilton & Co., Geo. F., 20 Pine St.
- Hammons & Co., Incorporated, 120 Broadway
- Hannahs, Ballin & Lee, 111 Broadway
- Harriman & Keech, 11 Broadway
- Harris, Ayers & Co., Inc., 70 Pine St.
- Hatch & Co., Inc., Frederic H., 63 Wall St.
- Hayden, Stone & Co., 25 Broad St.
- Hegarty & Co., Inc., D. M. S., 120 Broadway
- Heller & Co., Inc., Herbert C., 30 Broad St.
- Hemphill, Noyes & Co., 15 Broad St.
- Herrick, Heintzelmann & Ripley, Inc., 52 William St.
- *Hickey, Doyle & Co., 67 Wall St.
- Hipkins & Topping, 1 Wall St.
- Hoit, Rose & Troster, 74 Trinity Pl.
- Holsapple, Harvey & Co., 30 Pine St.
- *Hornblower & Weeks, 40 Wall St.
- *Hughes and Company, E. W., 1 Wall St.
- *Hutton & Company, W. E., 14 Wall St.
- *Huyck and Company, A. S., 42 Broadway
- *Jackson & Curtis, 115 Broadway
- *Janney & Co., 65 Broadway
- Jenks, Gwynne & Co., 65 Broadway
- Jones & Co., Chas. H., 20 Broad St.
- Kean, Taylor & Co., 14 Wall St.
- *Kelley, Richardson & Co., Inc., 40 Wall St.
- Keys & Co., C. M., 39 Broadway
- Kidder & Co., A. M., 1 Wall St.
- Kidder, Peabody & Co., 17 Wall St.
- Kuhn, Leob & Co., 52 William St.
- Ladenburg, Thalman & Co., 25 Broad St.
- Lahey, Fargo & Co., 31 Nassau St.
- Lampport & Company, A. M., 44 Pine St.
- Lang & Co., F. P., 40 Wall St.
- Langley & Co., W. C., 115 Broadway
- Lazard Freres, 120 Broadway
- Lazard Freres & Company, Inc., 15 Nassau St.
- Lebenthal & Co., 120 Broadway
- Lee Higginson Corporation, 37 Broad St.
- Lehman Brothers, 1 William St.
- Lewisohn & Sons, Adolph, 61 Broadway
- *Lilley & Co., 44 Wall St.
- Lobdell & Company, 120 Broadway
- Loeb & Company, Carl M., 61 Broadway
- Lord, Abbott & Co., Inc., 63 Wall St.
- *Mackubin, Legg & Company, 14 Wall St.
- Manufacturers Trust Company, 55 Broad St.
- *Marine Trust Company of Buffalo, The, 120 Broadway
- Marks & Co., Laurence M., 49 Wall St.
- *Massachusetts Distributors, Inc., 29 Broadway
- Masterson & Company, Frank C., 64 Wall St.
- *Mather & Company, Inc., Morris, 50 Broadway
- Maynard, Oakley & Lawrence, 24 Broad St.
- *McCole, James A., Representative, The Anglo California National Bank of San Francisco, 2 Wall St.
- McDermott & Co., Peter P., 39 Broadway
- McDonnell & Co., 120 Broadway
- *Mellon Securities Corporation, 14 Wall St.
- *Mercantile-Commerce Bank and Trust Company, 14 Wall St.
- *Mericka & Co., Inc., Wm. J., 1 Wall St.
- Merrill, Lynch & Co., 40 Wall St.
- Minsch, Monell & Co., Inc., 115 Broadway
- *Mitchell, Hutchins & Co., 1 Wall St.
- Morgan & Co., J. P., 23 Wall St.
- Morgan Stanley & Co., Incorporated, 2 Wall St.
- Morris & Co., William, 44 Pine St.
- *Moseley & Co., F. S., 14 Wall St.
- *Moulton & Company, R. H., 50 Broadway
- Murphy & Co., G. M.-P., 111 Broadway
- National City Bank of New York, 55 Wall St.
- Neergaard, Miller & Co., 1 Wall St.
- Newman Bros. & Worms, 25 Broad St.
- Newton & Co., Inc., Charles H., 14 Wall St.
- New York Trust Company, The, 100 Broadway
- Nickerson & Co., Inc., John, 61 Broadway
- Novotny & Co., Inc., C. G., 30 Broad St.
- *O'Brien, Potter & Co., 40 Wall St.
- Ohrstrom & Co., Inc., G. L., 40 Wall St.
- *Otis & Co., 120 Broadway
- *Paine, Webber & Company, 25 Broad St.
- Pask & Walbridge, 1 Wall St.
- *Paul & Co., Inc., 52 Wall St.
- Phelps, Fenn & Co., 39 Broadway
- Pierce & Co., E. A., 40 Wall St.
- Pizzini & Co., B. W., 52 Broadway
- Pressprich & Co., R. W., 68 William St.
- *Reinholdt & Gardner, 11 Wall St.
- Reynolds & Co., 120 Broadway
- Riter & Co., 48 Wall St.
- Robinson, Miller & Co., Inc., 52 William St.
- Rogers & Company, Inc., Hartley, 14 Wall St.
- Rollins & Sons, Inc., E. H., 44 Wall St.
- Rothschild & Co., L. F., 120 Broadway
- Ryan & McManus, 39 Broadway

*BRANCH OFFICE

NEW YORK CITY—Continued

Salomon Bros. & Hutzler, 60 Wall St.
 Saunders, Ashplant & Company, 2 Wall St.
 Schaumburg, Rebhann & Lynch, 52 William St.
 Schlater, Noyes & Gardner, Inc., 60 Broadway
 *Schoellkopf, Hutton & Pomeroy, Inc., 63 Wall St.
 Scholle Brothers, 40 Wall St.
 Schroder Rockefeller & Co., Inc., 48 Wall St.
 *Schwabacher & Co., 111 Broadway
 Seligman & Co., J. & W., 54 Wall St.
 Shields & Company, 44 Wall St.
 Smith & Co., Edward B., 31 Nassau St.
 Smithers & Co., F. S., 15 Broad St.
 Speyer & Co., 24 Pine St.
 Starkweather & Co., Inc., 111 Broadway
 *Stein Bros & Boyce, 39 Broadway
 Stemmler & Co., 52 William St.
 *Stern and Company Incorporated, Lawrence, 40 Wall St.
 Stone & Webster and Blodget, Inc., 90 Broad St.
 *Stranahan, Harris & Company, Inc., 115 Broadway
 *Stroud & Company, Inc., 120 Broadway
 Tobey & Co., 25 Broadway
 Trask & Co., Spencer, 25 Broad St.
 *Treman & Co., Arthur B., 26 Broadway
 *Tucker, Anthony & Co., 120 Broadway
 *Van Alstyne, Noel & Co., Inc., 52 Broadway
 *Van Deventer, Spear & Co., Inc., 61 Broadway
 *Van Ingen & Co., Inc., B. J., 57 William St.
 *Wainwright & Co., H. C., 50 Broadway
 *Walker & Co., G. H., 1 Wall St.
 *Washburn & Company, Inc., 40 Wall St.
 *Watling, Lerchen & Hayes, 120 Broadway
 Watson & Co., Inc., Eli, T., 60 Wall St.
 Watson & White, 149 Broadway
 *Weed, Hall & Company, 40 Wall St.
 *Weeden & Co., 14 Wall St.
 *Weil, Roth & Irving Company, The, 74 Trinity Pl.
 Wertheim & Co., 120 Broadway
 White & Company, Inc., J. G., 37 Wall St.
 White, Weld & Co., 40 Wall St.
 Williams & Co., Clark, 160 Broadway
 *Willson & Co., James C., 39 Broadway
 Wilmerding & Co., 120 Broadway
 *Winthrop, Mitchell & Co., 26 Broadway
 *Wittor & Co., Dean, 14 Wall St.
 *Wood, Gundy & Company, Inc., 14 Wall St.
 (Branch of Wood, Gundy & Company Limited, Toronto)
 Wood, Low & Co., 63 Wall St.
 Wood, Struthers & Co., 20 Pine St.
 *Wright & Co., Ed C., 49 Wall St.
 Young & Company, Inc., F. J., 52 Wall St.

NORWICH

*Wood, Trubee & Co., 20 S. Broad St.

POUGHKEEPSIE

*Eastman, Dillon & Co., 39 Market St.

ROCHESTER

Bonbright & Co., George D. B., Powers Bldg.
 Houck & Company, Inc., Albert A., Lincoln-Alliance Bldg.
 *Lee Higginson Corporation, Lincoln-Alliance Bldg.
 Little & Hopkins, Inc., 16 Main St., E.
 *Rothschild & Co., L. F., Lincoln-Alliance Bldg.
 Sage, Ruddy & Company, Inc., 183 Main St. E.
 *Schoellkopf, Hutton & Pomeroy, Inc., Lincoln-Alliance Bldg.
 *Shields & Company, 23 Exchange St.
 *Stone & Webster and Blodget, Inc., Lincoln-Alliance Bldg.
 *Tucker, Anthony & Co., 16 Main St., E.
 *Wood, Trubee & Co., Lincoln-Alliance Bldg.

SCHENECTADY

*Murphy & Co., G. M.-P., 212 State St.

SYRACUSE

*Bancamerica-Blair Corporation, State Tower Bldg.
 *Brown Harriman & Co., Inc., Onondaga Bldg.
 *Granbery, Stafford & Co., State Tower Bldg.
 *Herrick, Heinzelmann & Ripley, Inc., State Tower Bldg.
 *Lee Higginson Corporation, 206 Highland St.
 *Seligman & Co., J. & W., State Tower Bldg.
 *Wood, Trubee & Co., State Tower Bldg.

UTICA

*Clarke & Company, H. Vaughan, Mayro Bldg.
 *Murphy & Co., G. M.-P., 236 Genesee St.
 *Treman & Co., Arthur B., First National Bank Bldg.

WATERTOWN

*Treman & Co., Arthur B., 111 Stone St.

WHITE PLAINS

*Murphy & Co., G. M.-P., 14 Mamaroneck Ave.
 *Shields & Company, 31 Mamaroneck Ave.

NORTH CAROLINA

Southeastern Group

CHARLOTTE

American Trust Co., American Trust Bldg.
 *Burnett and Company, Inc., Oscar, Commercial Bank Bldg.
 Dickson & Company, R. S., Wilder Bldg.
 Interstate Securities Corporation 200 S. Tryon

DURHAM

*Courts & Co., 212 North Corcoran.

GREENSBORO

Burnett and Company, Inc., Oscar, Security Bank Bldg.
 *Equitable Securities Corporation, Jefferson Bldg.
 Lewis and Hall, Inc., Jefferson Bldg.

RALEIGH

*Burnett and Company, Inc., Oscar, Security Bank Bldg.
 *Dickson & Company, R. S., Security Bank Bldg.
 Kirchofer & Arnold, Inc., Capital Club Bldg.

WILSON

Branch Banking & Trust Co., 124 Nash St.

WINSTON-SALEM

Wachovia Bank & Trust Company, Third & Main Sts.

OHIO

AKRON

Northern Ohio Group

*Harriman & Keech, 106 S. Main St.
 *Jackson & Curtis, Ohio Bldg.
 *Mitchell, Herrick & Co., Akron Savings & Loan Bldg.
 *Murphy, Blossom & Co., First Central Trust Bldg.
 *Otis & Co., First Central Trust Bldg.

CANTON

Northern Ohio Group

*Mitchell, Herrick & Co., Citizens Bldg.

CINCINNATI

Ohio Valley Group

Assel, Goetz & Moerlein, Inc., Provident Bldg.
 Aub & Co., A. E., 49 E. Fourth St.
 Ballinger & Co., Union Trust Bldg.
 *BancOhio Securities Company, First National Bldg.
 *Blyth & Co., Inc., Union Central Life Bldg.
 *Braun, Bosworth & Company, Union Central Bldg.
 Breed & Harrison, Inc., First National Bldg.
 Brockhaus & Co., Edward, Union Trust Bldg.
 *Brown Harriman & Co., Inc., Union Central Life Bldg.
 Central Trust Company, The, Fourth & Vine Sts.
 *Childs and Company, Inc., C. F., 105 W. Fourth St.
 Clancey & Co., W. P., First National Bldg.
 *Dominick & Dominick, 414 Walnut St.
 *Field, Richards & Shepard, Inc., Union Central Bldg.
 Fifth Third Union Trust Co., The, Fourth & Walnut Sts.
 *First Cleveland Corporation, The, Union Central Bldg.
 Hutton & Company, W. E., First National Bldg.
 *Joseph & Co., Inc., First National Bldg.
 Lincoln National Bank, Fourth & Vine Sts.
 Magnus & Company, Dixie Terminal Bldg.
 *McDonald-Coolidge & Co., Union Central Bldg.
 *Mitchell, Herrick & Co., Mercantile Library Bldg.
 Nelson, Browning & Co., Dixie Terminal Bldg.
 *Otis & Co., Mercantile Library Bldg.
 *Paine, Webber & Company, 414 Walnut St.
 Provident Savings Bank & Trust Company, Seventh & Vine Sts.
 Seasongood & Mayer, 6 E. Fourth St.
 *Stone & Webster and Blodget, Inc., Union Central Bldg.
 Van Lahr, Doll & Isphording, Inc., Provident Bank Bldg.
 Walter, Woody & Heimerdinger, 49 E. Fourth St.
 Weil, Roth & Irving Company, 49 E. Fourth St.

CLEVELAND

Northern Ohio Group

Ball, Coons & Company, Union Trust Bldg.
 *Bancamerica-Blair Corporation, Union Trust Bldg.
 *BancOhio Securities Company, Union Trust Bldg.
 *Blyth & Co., Inc., Union Trust Bldg.
 Borton, Bates & Co., Union Trust Bldg.
 *Brown Harriman & Co., Inc., Union Trust Bldg.
 *Bullock, Calvin, Williamson Bldg.
 Central National Bank, 308 Euclid Ave.
 *Childs and Company, Inc., C. F., Union Trust Bldg.

Cleveland Trust Company, The, 916 Euclid Ave.
 Curtiss, House & Company, Union Trust Bldg.
 Emerson & Co., Incorporated, N. L., Union Trust Bldg.

*Field, Richards & Shepard, Inc., Union Trust Bldg.
 *First Boston Corporation, The, Union Trust Bldg.
 First Cleveland Corporation, The, National City Bank Bldg.
 Gillis, Wood & Co., Union Trust Bldg.
 Hawley, Huller and Company, Union Trust Bldg.
 Hayden, Miller and Company, Union Trust Bldg.
 *Hornblower & Weeks, Union Trust Bldg.
 *Jackson & Curtis, Union Trust Bldg.
 Johnson, Kase & Co., 308 Euclid Ave.
 Joseph & Co., Inc., Union Trust Bldg.
 *Kidder, Peabody & Co., Terminal Tower Bldg.
 Kraus-Cunningham & Company, Union Trust Bldg.
 *Loeb & Company, Carl M., National City Bank Bldg.
 McDonald-Coolidge & Co., Williamson Bldg.
 Mericka & Co., Inc., Wm. J., 925 Euclid Ave.
 Merrill, Turben & Company, Union Trust Bldg.
 Mitchell, Herrick & Co., Cuyahoga Bldg.
 Murch and Company, Maynard H., Union Trust Bldg.
 Murfey, Blossom & Co., Guardian Bldg.
 National City Bank of Cleveland, The, E. Sixth St. at Euclid Ave.
 *Nelson, Browning & Co., Union Trust Bldg.
 Otis & Co., 216 Superior Ave., N. E.
 *Paine, Webber & Company, Terminal Tower Bldg.
 *Riter & Co., National City Bank Bldg.
 *Rollins & Sons, Inc., E. H., Union Trust Bldg.
 *Salomon Bros. & Hutzler, 925 Euclid Ave.
 Saunders, Stiver & Co., Terminal Tower Bldg.
 *Smith & Co., Edward B., Union Trust Bldg.
 *Stifel, Nicolaus & Co., Inc., Cuyahoga Bldg.
 Wilkison, Fred F., Hippodrome Bldg.
 *Wood, Struthers & Co., Terminal Tower Bldg.

COLUMBUS

Ohio Valley Group

*Ball, Coons & Company, 16 E. Broad St.
 BancOhio Securities Company, 51 N. High St.
 *First Cleveland Corporation, The, A. I. U. Bldg.
 *Mitchell, Herrick & Co., Citizens Bank Bldg.
 *Otis & Co., Huntington National Bank Bldg.
 *Paine, Webber & Company, 50 E. Broad St.
 Sweney, Inc., Lowry, 17 S. High St.

DAYTON

Ohio Valley Group

*Dominick & Dominick, 42 N. Main St.
 Feight-Yager & Co., Inc., Gas & Electric Bldg.
 *Hutton & Company, W. E., Winters Bank Bldg.
 *Joseph & Co., Inc., Winters Bank Bldg.
 *McDonald-Coolidge & Co., Winters Bank Bldg.
 *Nelson, Browning & Company, Third National Bldg.

SPRINGFIELD

Ohio Valley Group

*Mitchell, Herrick & Co., First National Bldg.

TOLEDO

Northern Ohio Group

Braun, Bosworth & Company, Second National Bldg.
 Collin, Norton & Co., 508 Madison Ave.
 *First Cleveland Corporation, The, Home Bank Bldg.
 *Otis & Co., Security Bldg.
 Prudden & Company, Inc., Ohio Bldg.
 Ryan, Sutherland & Co., Ohio Bldg.
 Stranahan, Harris & Company, Inc., Ohio Bldg.

OKLAHOMA

Southwestern Group

OKLAHOMA CITY

*Brown-Crummer Investment Company, The, First National Bldg.
 Edwards, Inc., R. J., Hales Bldg.
 *First National Bank and Trust Company, First National Bldg.
 Honnold, C. Edgar, 120 N. Robinson St.

TULSA

*Francis, Bro. & Co., Kennedy Bldg.

OREGON

Pacific Northwest Group

PORTLAND

Adams & Co., E. M., American Bank Bldg.
 Atkinson, Jones & Co., U. S. National Bank Bldg.
 Baker, Fordyce Co., U. S. National Bank Bldg.
 Blankenship, Gould & Keeler, Inc., Wilcox Bldg.
 *Blyth & Co., Inc., Pacific Bldg.
 Camp & Co., Inc., Porter Bldg.
 *Conrad, Bruce & Co., 316 S. W. Sixth Ave.
 *Drumheller, Ehrlichman & White, U. S. National Bank Bldg.

*BRANCH OFFICE

PORTLAND—Continued.

- *Ferris & Hardgrove, American Bank Bldg.
- First National Bank of Portland, Fifth & Stark Sts.
- Hemphill, Fenton & Campbell, Inc., Porter Bldg.
- Holt, Robbins & Werschkul, U. S. National Bank Bldg.
- Jaxtheimer & Company, Wilcox Bldg.
- *Rollins & Sons, Inc., E. H., U. S. National Bank Bldg.
- Warrens, Bosch & Floan, Porter Bldg.
- *Witter & Co., Dean, Porter Bldg.
- Wright & Co., Marshall, Porter Bldg.

PENNSYLVANIA

ALLENTOWN

Eastern Pennsylvania Group

- *Eastman, Dillon & Co., Americus Hotel
- *Smith & Co., Edward B., Dime Trust Bldg.

ALTOONA

Western Pennsylvania Group

- *Hemphill, Noyes & Co., 11th Ave. & 12th St.

BETHLEHEM

Eastern Pennsylvania Group

- *Elkins, Morris & Co., Odd Fellows Bldg.
- *Rollins & Sons, Inc., E. H., Odd Fellows Bldg.

EASTON

Eastern Pennsylvania Group

- *Barney & Co., Chas. D., 7 Center Sq.
- *Clark & Co., E. W., First National Bank Bldg.
- *Lord, Abbott & Co., Inc., First National Bank Bldg.
- *Smith & Co., Edward B., First National Bldg.

ERIE

- *Shields & Company, Erie Trust Bldg.

HARRISBURG

Eastern Pennsylvania Group

- *Hemphill, Noyes & Co., Penn Harris Hotel
- *Jones & Co., Chas. H., State Theatre Bldg.
- *Rollins & Sons, Inc., E. H., State Theatre Bldg.

LANCASTER

Eastern Pennsylvania Group

- *Clark & Co., E. W., Fulton National Bldg.
- *Rollins & Sons, Inc., E. H., Fulton Bank Bldg.

PHILADELPHIA

Eastern Pennsylvania Group

- *Adams & Peck, 1500 Walnut St.
- *Allen and Company, Inc., A. C., Packard Bldg.
- *Amott, Baker & Co., Inc., 1528 Walnut St.
- *Auchincloss, Parker & Redpath, 1421 Chestnut St.
- *Bancamerica-Blair Corporation 225 S. Fifteenth St.
- *Bankers Trust Company, Packard Bldg.
- Barclay, Moore & Co., 123 S. Broad St.
- *Barney & Co., Chas. D., 1428 Walnut St.
- Battles & Company, Inc., 1518 Locust St.
- Biddle, Whelen & Co., 1606 Walnut St.
- Bioren & Co., 1508 Walnut St.
- *Blyth & Co., Inc., 1500 Walnut St.
- *Brown Harriman & Co., Inc., 1529 Walnut St.
- *Bullock, Calvin, 1416 Chestnut St.
- Butcher & Sherrerd, Broad & Chestnut Sts.
- *Byllesby and Company, H. M., Stock Exchange Bldg.
- Cassatt & Co., Incorporated, South Penn Sq.
- Chandler & Company, Inc., 1500 Walnut St.
- *Childs and Company, Inc., C. F., 1400 S. Penn Sq.
- Clark & Co., E. W., 1531 Locust St.
- Clarke & Company, H. Vaughan, 15th & Locust Sts.
- Collings and Company, C. C., 123 S. Broad St.
- Craig & Company, 1528 Walnut St.
- *Devine & Co., Inc., C. J., 123 S. Broad St.
- *Dominion Securities Corporation 220 S. Sixteenth St.
- Dougherty, Corkran & Co., 1421 Chestnut St.
- Drexel & Co., 15th & Walnut Sts.
- *Eastman, Dillon & Co., 1506 Walnut St.
- Elkins, Morris & Co., Land Title Bldg.
- *First Boston Corporation, The, 1616 Walnut St.
- *Foster & Co., Inc., 15th & Chestnut Sts.
- Freeman & Co., Inc., M. M., Packard Bldg.
- *Goldman, Sachs & Co., 1416 Chestnut St.
- Graham, Parsons & Co., 1422 Walnut St.

- *Granbery, Safford & Co., 1400 So. Penn Sq.
- Harper & Turner, Inc., Stock Exchange Bldg.
- Harrison & Co., 123 S. Broad St.
- *Hemphill, Noyes & Co., 123 S. Broad St.
- Hopper, Soliday & Co., 1420 Walnut St.
- *Hornblower & Weeks, 1429 Walnut St.
- *Hutton & Company, W. E., 1529 Walnut St.
- Investment Registry of America, Inc., 1515 Locust St.
- *Jackson & Curtis, Philadelphia National Bank Bldg.
- Janney & Co., 1529 Walnut St.
- *Kidder, Peabody & Co., 1416 Chestnut St.
- Krauze, Barrows & Welsh, Land Title Bldg.
- *Lazard Freres & Company, Inc., Girard Trust Company Bldg.
- Lilley & Co., Packard Bldg.
- *Lobdell & Company, 123 S. Broad St.
- McMillan, Rapp & Company, 1420 Walnut St.
- Morgan & Co., Reed A., 16 S. Broad St.
- *Murphy & Co., G. M.-P., 123 S. Broad St.
- Newbold's Son & Co., W. H., 1517 Locust St.
- *Ohrstrom & Co., Inc., G. L., 1500 Walnut St.
- *Paine, Webber & Company, Packard Bldg.
- Parsly Bros. & Co., Inc., 1500 Walnut St.
- Paul & Co., Inc., 1420 Walnut St.
- Peirce & Co., Frederick, 225 S. Fifteenth St.
- Phillips & Co., Samuel K., Packard Bldg.
- *Pressprich & Co., R. W., Girard Trust Company Bldg.
- *Reynolds & Co., 1500 Walnut St.
- *Riter & Co., 1529 Walnut St.
- *Rollins & Sons, Inc., E. H., 1528 Walnut St.
- *Salomon Bros. & Hutzler, 123 So. Broad St.
- *Schoellkopf, Hutton & Pomeroy, Inc., 123 S. Broad St.
- *Shields & Company, 1424 Walnut St.
- *Smith & Co., Edward B., 1411 Chestnut St.
- *Starkweather & Co., Inc., Girard Trust Company Bldg.
- *Stone & Webster and Blodgett, Inc., Packard Bldg.
- Stroud & Company, Inc., 1429 Walnut St.
- Suplee, Yeatman & Company, Inc., 220 S. Sixteenth St.
- Swain & Company, Inc., Land Title Bldg.
- Thayer, Baker & Co., 16 S. Broad St.
- Tyson Company, Warren A., 1528 Walnut St.
- *Van Alstyne, Noel & Co., Inc., 1500 Walnut St.
- *Watson & Co., Inc., Eli T., 1616 Walnut St.
- Wurts, Dulles & Co., 1416 Chestnut St.
- Yarnall & Co., 1528 Walnut St.
- *Young & Company, Inc., F. J., 1616 Walnut St.

PITTSBURGH

Western Pennsylvania Group

- Adams Company, Charles H., Peoples Bank Bldg.
- Applegate, Geo. G., Commonwealth Bldg.
- Arthur & Guy, Inc., Union Bank Bldg.
- Bear & Company, S. Lee, Union Trust Bldg.
- *Blyth & Co., Inc., Union Trust Bldg.
- *Brown Harriman & Co., Inc., Union Trust Bldg.
- *Byllesby and Company, H. M., Union Trust Bldg.
- *Cassatt & Co., Incorporated, Union Trust Bldg.
- Chaplin & Company, 419 Wood St.
- *Childs and Company, Inc., C. F., 439 Fifth Ave.
- Cunningham & Co., Inc., S. K., Commonwealth Bldg.
- Duckham & Co., W. A., Union Trust Bldg.
- *Emanuel & Co., Gulf Bldg.
- Farmers Deposit National Bank, Fifth Ave. & Wood St.
- *First Boston Corporation, The, Farmers Bank Bldg.
- First National Bank at Pittsburg, Fifth Ave. & Wood St.
- Glover & MacGregor, Inc., Oliver Bldg.
- *Graham, Parsons & Co., Union Trust Bldg.
- *Granbery, Safford & Co., Union Bank Bldg.
- *Green, Ellis & Anderson, Commonwealth Bldg.
- Grubbs, Scott & Company, Union Trust Bldg.
- *Hemphill, Noyes & Co., First National Bank Bldg.
- *Janney & Co., Oliver Bldg.
- Kay, Richards & Company, Union Bank Bldg.
- *Loeb & Company, Carl M., 541 Grant St.
- Masten & Company, A. E., First National Bank Bldg.
- McJunkin, Patton & Company, Union National Bank Bldg.
- Mellon Securities Corporation, 525 William Penn Pl.
- Moore, Leonard & Lynch, Union Trust Bldg.
- Morris, Brown & Co., 316 Fourth Ave.
- *Moseley & Co., F. S., First National Bank Bldg.
- *Otis & Co., Union Trust Bldg.
- Peoples-Pittsburgh Trust Co., 4th Ave. and Wood St.
- Phillips, Schertz and Company, Union Trust Bldg.
- *Rollins & Sons, Inc., E. H., Grant Bldg.
- Scott & Company, James H., Union Trust Bldg.
- Singer, Deane & Scribner, Union Trust Bldg.
- *Smith & Co., Edward B., Gulf Bldg.
- Union Trust Company of Pittsburgh, The, Union Trust Bldg.
- Ward & Co., Norman, Grant Bldg.
- *Watson & Co., Inc., Eli T., Union Trust Bldg.
- Young & Co., Inc., People Bank Bldg.

POTTSVILLE

Eastern Pennsylvania Group

- *Hemphill, Noyes & Co., Schuylkill Bldg.
- *Rollins & Sons, Inc., E. H., Schuylkill Bldg.

READING

Eastern Pennsylvania Group

- *Brown Harriman & Co., Inc., 24 N. Fifth St.
- *Clark & Co., E. W., 515 Penn St.
- *Eastman, Dillon & Co., Berkshire Hotel Bldg.
- *Graham, Parsons & Co., 605 Washington St.
- *Rollins & Sons, Inc., E. H., Berks County Trust Bldg.

SCRANTON

Eastern Pennsylvania Group

- *Cassatt & Co., Incorporated, First National Bldg.
- *Eastman, Dillon & Co., 516 Spruce St.
- *Green, Ellis & Anderson, 506 Spruce St.
- *Hallgarten & Co., First National Bldg.
- *Moseley & Co., F. S., First National Bank Bldg.
- *Rollins & Sons, Inc., E. H., First National Bldg.
- *Smith & Co., Edward B., First National Bldg.

SHARON

Western Pennsylvania Group

- *Grubbs, Scott & Company, First National Bank Bldg.

WILKES-BARRE

Eastern Pennsylvania Group

- *Auchincloss, Parker & Redpath, Miners National Bank Bldg.
- *Green, Ellis & Anderson, Miners National Bank Bldg.
- *Lord, Abbott & Co., Inc., Miners Bank Bldg.
- *Rollins & Sons, Inc., E. H., Second National Bank Bldg.
- *Swain & Company, Inc., Brooks Bldg.

WILLIAMSPORT

Eastern Pennsylvania Group

- *Rollins & Sons, Inc., E. H., Susquehanna Trust Bldg.

YORK

Eastern Pennsylvania Group

- *Clark & Co., E. W., 22 S. George St.
- *Stein Bros. & Boyce, 31 Market St.

RHODE ISLAND

New England Group

NEWPORT

- *Murphy & Co., G. M.-P., 33 Bellevue Ave.

PROVIDENCE

- *Blyth & Co., Inc., 111 Westminster St.
- Bodell & Co., 32 Custom House St.
- *Brown Harriman & Co., Inc., Hospital Trust Bldg.
- *Estabrook & Co., 15 Westminster St.
- *Faxon, Gade & Co., Inc., Union Trust Bldg.
- *First Boston Corporation, The, Hospital Trust Bldg.
- *Harriman & Keech, 15 Westminster St.
- *Hornblower & Weeks, 10 Weybosset St.
- *Jackson & Curtis, Hospital Trust Bldg.
- *Kidder, Peabody & Co., 10 Weybosset St.
- MacColl, Fraser & Wheeler, Hospital Trust Bldg.
- Miller & George, Hospital Trust Bldg.
- *Murphy & Co., G. M.-P., Hospital Trust Bldg.
- *Paine, Webber & Company, Hospital Trust Bldg.
- *Perry & Co., Inc., Arthur, Hospital Trust Bldg.
- *Putnam & Company, Inc., F. L., Hospital Trust Bldg.
- *Rollins & Sons, Inc., E. H., Turks Head Bldg.
- *Stone & Webster and Blodgett, Inc., Turks Head Bldg.
- *Whiting, Weeks & Knowles, Inc., Hospital Trust Bldg.

SOUTH CAROLINA

Southeastern Group

CHARLESTON

- Frost, Read & Co., 21 Broad St.
- Kinloch, Huger & Company, 26 Broad St.

COLUMBIA

- Crawford Co., Inc., G. H., Central Union Bldg.
- *Dickson & Company, R. S., Central Union Bldg.

SPARTANBURG

- Law & Company, A. M., Andrews Bldg.

TENNESSEE

CHATTANOOGA

Southern Group

- *Equitable Securities Corporation, Provident Bldg.

*BRANCH OFFICE

KNOXVILLE

Southern Group

- *Cumberland Securities Corporation, Hamilton Bank Bldg.
- *Equitable Securities Corporation, Hamilton Bank Bldg.

MEMPHIS

Mississippi Valley Group

- *Equitable Securities Corporation, Union Planters Bldg.
- First National Bank of Memphis, 127 Madison Ave.
- Union Planters National Bank & Trust Company, 69 Madison Ave.

NASHVILLE

Southern Group

- Bass & Company, Jack M., 331 Union St.
- Cumberland Securities Corporation, 400 Union St.
- Equitable Securities Corporation, 404 Union St.
- Robinson, Webster & Gibson, Stahlman Bldg.

TEXAS

Texas Group

DALLAS

- Beckett, Gilbert & Company, Inc., First National Bank Bldg.
- *Brown-Crummer Investment Company, The, Kirby Bldg.
- Callihan & Jackson, Republic Bank Bldg.
- Dallas Union Trust Company, Dallas Bank & Trust Bldg.
- *Dunne-Israel Co., The, Gulf States Bldg.
- First National Bank in Dallas, 1401 Main St.
- Garrett & Co., Inc., First National Bank Bldg.
- Investment Service Corporation of Texas, Wilson Bldg.
- James, Stayart & Davis, Inc., First National Bank Bldg.
- *Mahan, Dittmar & Company, Dallas Bank & Trust Bldg.
- Miller, Moore & Brown, Inc., Republic Bank Bldg.
- O'Neil & Company, Donald, Republic Bank Bldg.
- Rauscher, Pierce & Co., Magnolia Bldg.
- Walker, Austin & Waggener, Republic Bank Bldg.

FORT WORTH

- *Dallas Union Trust Company, Fort Worth National Bank Bldg.
- Fort Worth National Bank, The, Seventh & Main Sts.
- Underwood, Edwards & Co., Inc., First National Bank Bldg.

GALVESTON

- Mosle and Moreland, J. L., Anico Bldg.

HOUSTON

- Aves and Wymer, Inc., San Jacinto Nat'l Bank Bldg.
- Barrett & Co., R. A. W., First National Bank Bldg.
- *Brown-Crummer Investment Company, Second National Bank Bldg.
- Dillingham & McClung, First National Bank Bldg.
- Duquette, White & Co., Second National Bank Bldg.
- *Fenner and Beane Corporation, Gulf Bldg.
- Gregory-Eddleman Company, First National Bank Bldg.
- *Mahan, Dittmar & Company, Second National Bank Bldg.
- Neuhaus & Co., Union National Bldg.
- *Rauscher, Pierce & Co., Inc., Second National Bank Bldg.
- Rotan Co., George V., Esperson Bldg.
- Snyder and Company, A. W., San Jacinto Bank Bldg.
- Underwood & Co., Milton R., Gulf Bldg.

SAN ANTONIO

- *Brown-Crummer Investment Company, The, Smith Young Tower
- Dewar, Robertson & Pancoast, National Bank of Commerce Bldg.
- Ewing Co., Inc., W. K., 130 W. Commerce St.
- Fitch & Co., W. P., Alamo National Bank Bldg.
- Mahan, Dittmar & Company, South Texas Bank Bldg.
- *Rauscher, Pierce & Co., Inc., Milam Bldg.
- Russ, Roe & Company, Frost National Bank Bldg.

UTAH

Rocky Mountain Group

SALT LAKE CITY

- *Blyth & Co., Inc., Kearns Bldg.
- Burton & Company, Edward L., 160 S. Main St.
- First Security Trust Co., Main at Exchange Pl.
- Hogle & Co., J. A., 132 Main St.

VERMONT

New England Group

BURLINGTON

- *Jenks, Gwynne & Co., 162 College St.

VIRGINIA

Southeastern Group

CHARLOTTESVILLE

- *Barney & Co., Chas. D., Second & Market Sts.
- Peoples National Bank, The, Main St.

LYNCHBURG

- Scott, Horner & Mason, Inc., Law Bldg.

NORFOLK

- Investment Corporation of Norfolk, 215 E. Plume St.

RICHMOND

- Davenport & Co., 1113 E. Main St.
- Mason-Hagan, Inc., 916 E. Main St.
- *Murphy & Co., G. M.-P., Mutual Bldg.
- Richmond Corporation, The, 726 E. Main St.
- Scott & Stringfellow, Mutual Bldg.

WASHINGTON

Pacific Northwest Group

SEATTLE

- *Blyth & Co., Inc., 1411 Fourth Ave.
- Bramhall & Stein, Hoge Bldg.
- *Conrad, Bruce & Co., 1411 Fourth Ave.
- Drumheller, Ehrlichman & White, Exchange Bldg.
- *Ferris & Hardgrove, Exchange Bldg.
- *First Boston Corporation, The, Exchange Bldg.
- Grande, Stolle & Co., Hoge Bldg.
- Harper & Son & Company, Wm. P., Hoge Bldg.
- Hemphill Inc., Waldo, 1411 Fourth Ave.
- Hughbanks Incorporated, Dexter Horton Bldg.
- Huston & Co., Harold H., Hoge Bldg.
- Main & Co., George E., Dexter Horton Bldg.
- Marine National Company, 1100 Second Ave.
- McInnis, Van Dusen & Co., Hoge Bldg.
- Pacific National Bank of Seattle, The, Second Ave. & Madison St.
- Patten, Eymann & Company, Exchange Bldg.
- *Rogers & Company, Hartley (of Washington), 1411 Fourth Ave.
- (Branch of Hartley Rogers & Company, Inc., Los Angeles)
- Seattle-First National Bank, Second Ave. & Columbia St.
- Seattle Trust and Savings Bank, 802 Second Ave.
- *Witter & Co., Dean, Cobb Bldg.

SPOKANE

- *Blyth & Co., Inc., Old National Bldg.
- *Conrad, Bruce & Co., The Rookery
- Ferris & Hardgrove, 425 Riverside Ave.
- Murphey, Favre & Co., Spokane Eastern Bldg.
- Nelson and Company, Arthur E., Paulsen Bldg.
- Paine-Rice & Company, Old National Bldg.
- Richards & Blum, Inc., 101 N. Wall St.
- Spokane and Eastern Branch of Seattle-First National Bank, 601 Riverside Ave.
- Stolle, Baker & Co., Inc., Old National Bldg.

TACOMA

- *Conrad, Bruce & Co., Washington Bldg.
- *Drumheller, Ehrlichman & White, W. R. Rust Bldg.
- *Witter & Co., Dean, Washington Bldg.

WALLA WALLA

- *Drumheller, Ehrlichman & White, Marcus Whitman Hotel

YAKIMA

- *Drumheller, Ehrlichman & White, A. E. Larson Bldg.

WEST VIRGINIA

Southeastern Group

WHEELING

- *Masten & Company, A. E., Central Union Bldg.

WISCONSIN

Central States Group

MADISON

- *Securities Company of Milwaukee Inc., The, First Central Bldg.
- *Shield & Company, First Central Bldg.

MILWAUKEE

- *Allyn and Company, Inc., A. C., 735 No. Water St.
- *Becker & Co., A. G., First Wisconsin National Bldg.
- Bingham, Sheldon & Co., 735 N. Water St.
- *Central Republic Company, First Wisconsin National Bldg.
- Edgar, Ricker & Co., 750 N. Water St.
- Fox & Co., Morris F., 753 N. Water St.
- Marshall & Ilesley Bank, 721 N. Water St.
- Milwaukee Company, The, 135 W. Wells St.
- *Paine, Webber & Company, 605 N. Broadway
- *Riter & Co., Title Guaranty Bldg.
- *Rollins & Sons, Inc., E. H., First Wisconsin National Bldg.
- Securities Company of Milwaukee Inc., The, 110 E. Wisconsin Ave.
- *Shield & Company, 740 N. Water St.
- *Straus Securities Corporation, 710 N. Water St.

OSHKOSH

- *Securities Company of Milwaukee Inc., The, First National Bank Bldg.
- *Shield & Company, First National Bank Bldg.

RACINE

- *Shields & Company, Arcade Bldg.

CANADA

BRITISH COLUMBIA

Pacific Northwest Group

VANCOUVER

- *Ames & Co., Limited, A. E., Royal Trust Bldg.
- *Dominion Securities Corporation Limited, 510 Hastings St., W.
- *Wood, Gundy & Company Limited, 740 Hastings St., W.

VICTORIA

- *Ames & Co., Limited, A. E., 310 Belmont House

MANITOBA

Canadian Group

WINNIPEG

- *Ames & Co., Limited, A. E., Hamilton Bldg.
- *Bell, Gouinlock & Gillespie, Ltd., Lombard Bldg.
- (Branch of Bell, Gouinlock & Co., Ltd., Toronto)
- *Dominion Securities Corporation Limited, Union Trust Bldg.
- *Mills, Spence & Co., Ltd., Lombard Bldg.
- *Wood, Gundy & Company Limited, Victory Bldg.

ONTARIO

Canadian Group

HAMILTON

- *McLeod, Young, Weir & Co., Ltd., Spectator Bldg.
- *Mills, Spence & Co., Ltd., Sun Life Bldg.
- *Wood, Gundy & Company Limited, 1 Main St., E.

LONDON

- *McLeod, Young, Weir & Co., Ltd., Richmond Bldg.

OTTAWA

- *Ames & Co., Limited, A. E., 140 Wellington St.
- *Greenshields & Company, Inc., 140 Wellington St.
- *Hanson Bros. Incorporated, 56 Sparks St.
- *McLeod, Young, Weir & Co., Ltd., Ottawa Electric Bldg.
- *Wood, Gundy & Company Limited, Victoria Bldg.

TORONTO

- Ames & Co., Limited, A. E., 320 Bay St.
- Bartlett, Cayley and Company Limited, 320 Bay St.
- Bell, Gouinlock & Co., Ltd., 25 King St., W.
- *Collier, Norris & Henderson, Limited, 320 Bay St.
- Dominion Securities Corporation Limited, 15 King St., W.
- Gairdner & Company Limited, 320 Bay St.
- *Greenshields & Company, Inc., 25 King St., W.
- *Hanson Bros. Incorporated, 330 Bay St.
- *Jenks, Gwynne & Co., 320 Bay St.
- McLeod, Young, Weir & Co., Ltd., Metropolitan Bldg.
- Mills, Spence & Co., Ltd., 25 King St., W.
- Wood, Gundy & Company Limited, 36 King St., W.

QUEBEC

Canadian Group

MONTREAL

- *Aldred & Co., Ltd., 507 Place d'Armes
- (Branch of Aldred & Co., New York)
- *Ames & Co., Limited, A. E., 360 St. James St., W.
- Bank of Montreal, Head Office, 119 St. James St., W.
- *Bell, Gouinlock & Co., Ltd., Royal Bank Bldg.
- *Bullock, Ltd., Calvin, Aldred Bldg.
- (Branch of Calvin Bullock, Jersey City)
- Collier, Norris & Henderson, Limited, Aldred Bldg.
- *Dominick Corporation of Canada, 316 St. James St., W.
- (Branch of Dominick & Dominick, New York)
- *Dominion Securities Corporation Limited, 275 St. James St., W.
- *Gairdner & Company Limited, 360 St. James St., W.
- Greenshields & Company, Inc., 507 Place d'Armes
- Hanson Bros. Incorporated, 255 St. James St., W.
- *Jenks, Gwynne & Co., 388 St. James St., W.
- *McLeod, Young, Weir & Co., Ltd., 231 St. James St., W.
- *Mills, Spence & Co., Ltd., 507 Place d'Armes
- Royal Bank of Canada, The, 360 St. James St., W.
- *Wood, Gundy & Company, Limited, 360 St. James St., W.

QUEBEC

- *Greenshields & Company, Inc., 105 Mountain Hill

SHERBROOKE

- *Greenshields & Company, Inc., Sun Life Bldg.

*BRANCH OFFICE

CALIFORNIA

LOS ANGELES STOCK EXCHANGE

OFFICERS: McClarty Harbison, *President*; Norman A. Tulk, *1st Vice-President*; S. H. Ellis, Jr., *2nd Vice-President*; Harry B. Brooks, *Treasurer*; W. G. Paul, *Exec. Secretary*; James W. Elliott, *Managing Secretary*; Inez Vermillion, *Assistant Secretary*

MINIMUM RATES OF COMMISSION

In Effect November 1, 1935

(Cancelling previous schedules)

SCHEDULE "V"

Minimum rates of commission as follows shall apply to stocks other than bank stocks, mining stocks, stocks listed on the New York Stock and/or the New York Curb Exchanges and also listed on the Los Angeles Stock Exchange.

On Stocks Selling	Per 100 Shares	Odd Lots (per share)	Minimum
Under 25c, \$2.50 per 1,000 shares-----			\$2.50
At \$.25 and under \$.50-----	\$ 1.00		2.50
At .50 and under .75-----	2.00		2.50
At .75 and under 1.00-----	3.00	.04	2.50
At 1.00 and under 3.00-----	4.00	.05	2.50
At 3.00 and under 5.00-----	7.50	.10	2.50
At 5.00 and under 10.00-----	10.00	.12½	2.50
At 10.00 and under 25.00-----	17.50	.25	2.50
At 25.00 and under 50.00-----	20.00	.25	2.50
At 50.00 and under 75.00-----	22.50	.25	2.50
At 75.00 and under 100.00-----	25.00	.25	2.50
At 100.00 and under 200.00-----	30.00	.30	3.00

At \$200.00 and over per share, the commission shall be increased \$5.00 per 100 shares additional for each \$50.00 or fraction thereof increase in selling price. The minimum charge shall be one-tenth (1/10th) the commission charged for 100 shares. The commission on odd lots shall be on the pro rate basis.

COMMISSION RULES:

On transactions where the total amount of money involved is \$10.00 or less, the commission charge shall be optional.

In billing less than board lots the commission shall in no case be greater than that which is designated for the transaction involving a board lot.

Commission charges on orders in excess of Board Lots shall be as follows: When an order is executed for a number of shares involving a round lot of 100 shares and an odd lot of, say 30 shares, the commission to be charged is the usual rate for the round lot and pro rata for the odd lot, provided the order is executed in its entirety. However, when a customer enters on order to sell 130 shares at a limit and the broker executes the order within the limit for 100 shares and there remain 30 shares which is thereafter converted by the customer into a market order, members are required to treat the 30 shares as an odd lot and charge the odd lot commission and may not charge pro rata of the round lot rate. In any case when a customer changes his limit the unfilled balance of the order must be treated as a new order.

Members shall charge customers insurance and postage in connection with ALL transaction OUTSIDE of Los Angeles.

PENALTY for violation of the above rates is suspension and fine, or expulsion from the Exchange.

NOTE:

Exception rates are allowed on Stocks listed on both the New York Stock and the New York Curb Exchanges, bank stocks and mining stocks may be had on application to the Los Angeles Stock Exchange.

MEMBERS

Adams-Chadwick Co., 650 S. Spring St.
 Adams, Thomas E. & Co., 650 S. Spring St.
 Akin-Lambert Co., 639 S. Spring St.
 Anderson, Barbour & Smith, 634 S. Spring St.
 Bacon & Co., 256 Montgomery St., San Francisco.
 Bankamerica Co., 650 S. Spring St.
 Banks, Huntley & Co., 634 S. Spring St.
 Barnes, MacDonald & Company, 650 S. Spring St.
 Bateman, Eichler & Co., 453 S. Spring St.
 Battson, Barnes, Lester, Inc., 621 S. Spring St.
 Bayly Brothers, Inc. of California, 727 West 7th St.
 Bennett, Richards & Hill, 621 S. Spring St.
 Boothe, Gillette & Co., 634 S. Spring St.
 Brashears, G. & Co., 510 S. Spring St.
 *Casamajor & Doty, 619 E. Colorado St., Pasadena.
 Cass Associates, Quincy, 530 W. 6th St.
 Cavalier, Wm. & Co., 523 W. 6th St.
 Cook, Miller & Co., Inc., 215 W. 6th St.
 Crisler, L. A. & Co., 639 S. Spring St.
 Crowell, Weedon & Co., 650 S. Spring St.
 Dobbs-Crowe, Wagenseller & Durst, 626 S. Spring St.
 Dunk-Harbison Co., 634 S. Spring St.
 Edgerton, Riley & Walter, 621 S. Spring St.

Ellis, S. H., Inc., 639 S. Spring St.
 Fastnow, William C., 215 W. 7th St.
 Friedlander & Speth, Inc., 650 S. Spring St.
GRANT, D. G. COMPANY, Room 415, 453 S. Spring St.
 Graves, Banning & Co., 629 S. Spring St.
 *Greenwood & Co., 6253 Hollywood Blvd., Hollywood.
 Gregory, R. N. & Co., 210 W. 7th St.
 *Hall, Frank H., 351 S. Hill Ave., Pasadena.
 Harris, F. E., 650 S. Spring St.
 Harris, F. E. & Co., 650 S. Spring St.
 Hay, Earl G., 650 S. Spring St.
 Hill, D. A., & Co., 215 W. 7th St.
 *Hogle, J. A., & Co., 532 W. 6th St.
 Hopkins, Hughey & Anderson, 609 S. Grand Ave.
 Hutton, E. F. & Co., 623 S. Spring St.
 Kerr, J. D. & Co., 629 S. Spring St.
 *Knight, Jno. O., 2177 W. 24th St.
 Laswell & Co., 609 S. Grand Ave.
 Lewis, M. H. & Co., 453 S. Spring St.
 Longan, Dunn & Co., 621 S. Spring St.
 Lopez & Co., 639 S. Spring St.
 MacLaughlin, Leo G., Co., 54 S. Los Robles Ave., Pasadena.

Marache, Paul J. & Co., 650 S. Spring St.
 Martin, James R. & Co., 647 S. Spring St.
 Miller & Co., Revel, 650 S. Spring St.
 Mitchum, Tully & Co., 650 S. Spring St.
 Montjoy, Hurry & Hilgers, 621 S. Spring St.
 Morlan, Malcolm F., 215 W. 7th St.
 Morris & Co., A. W., 325 W. 8th St.
 *Newland, E. H. & Co., 639 S. Spring St.
 Pacific Company of California, 623 South Hope St.
 Page, Hubbard & Asche, 210 W. 7th St.
 Paul & Jones, 215 W. 6th St.
 Rath, Howard G. Co., 523 W. 6th St.
 W. N. Reagan Co., 124 E. First St., Long Beach.
 Rogers & Co., Inc., Hartley, 210 W. 7th St.
 Rutland, Edwards & Co., Inc., 530 W. 6th St.
 Sattler, Joseph, 634 S. Spring St.
 Searl-Merrick Company, 634 S. Spring St.
STAATS, WM. E. CO., 640 South Spring St.
 Sutro & Company, 210 W. 7th St.
 Thomas-Seidel & Co., 458 S. Spring St.
 Tulk & Co., 325 W. 8th St.
 Vedder & Co., Clyde, 6253 Hollywood Blvd., Hollywood, Calif.
 Walker, M. S., & Co., 125 E. First St., Long Beach.
 Wilke, Fred L., 530 W. Sixth St.
 Young-Clarke & Co., 215 W. 7th St.

(Associate members*)

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

SAN FRANCISCO STOCK EXCHANGE

(Board Room: 155 Sansome St.)

Officers: F. C. Shaughnessy, *President*; Gustav Epstein, *Vice-President*; Ruth Kapelsky, *Secretary*.

The Anglo California National Bank, San Francisco, *Treasurer*.

MINIMUM RATES OF COMMISSION—In Effect April 23, 1936

On Stocks Selling	Minimum Charge
† Under \$1.00 per share.....	\$ 3.00 per 100 shares...\$2.50 (Odd lots 12½¢ per share)
At \$ 1.00 and under \$ 3.00 per share.....	\$ 4.00 per 100 shares...\$2.50 (Odd lots 12½¢ per share)
At \$ 3.00 and under \$ 5.00 per share.....	\$ 7.50 per 100 shares...\$2.50 (Odd lots 12½¢ per share)
At \$ 5.00 and under \$ 10.00 per share.....	\$10.00 per 100 shares...\$2.50 (Odd lots 12½¢ per share)
At \$ 10.00 and under \$ 25.00 per share.....	\$17.50 per 100 shares...\$2.50 (Odd lots 25c per share)
At \$ 25.00 and under \$ 50.00 per share.....	\$20.00 per 100 shares...\$2.50 (Odd lots 25c per share)
At \$ 50.00 and under \$ 75.00 per share.....	\$22.50 per 100 shares...\$2.50 (Odd lots 25c per share)
At \$ 75.00 and under \$100.00 per share.....	\$25.00 per 100 shares...\$2.50 (Odd lots 25c per share)
At \$100.00 and under \$200.00 per share.....	\$30.00 per 100 shares...\$3.00 (Odd lots 30c per share)

At \$200.00 and over per share, the commission shall be increased \$5.00 per 100 shares additional for each \$50.00 or fraction thereof increase in selling price. The commission on odd lots shall be on a pro rata basis. The minimum charge shall be 1/10th the commission charged for 100 shares.

† In no case need the commission on rights selling under fifty cents exceed five per cent of the money involved in the trade.

BONDS	Minimum Charge
Up to \$125.00, \$10,000 lots.....	\$25.00 per \$10,000 par value...\$2.50 (Odd lots pro rata)
At \$125.00 and over rates for stocks apply (except that an odd lot is less than \$10,000 par value)	

NOTE: Whenever the commission charge based on the odd lot rate is higher than a charge for a round lot (100 shares) of the same stock, the latter amount may be charged.

On all transactions where the total amount of money involved is less than \$50.00, but not less than \$10.00, the commission charge shall be discretionary with the member, subject to a minimum charge of \$2.50 for each transaction. When the amount involved is less than \$10.00 the commission charge shall be entirely discretionary.

Orders executed locally in stocks listed on the New York Stock Exchange or the New York Curb Exchange shall take the established New York-Western rates for such stocks which differ from the above schedule only in the round lot rates as follows:

On New York Stock Exchange stocks:	
At \$.50 per share and under \$1.00 per share.....	\$ 5.00 per 100 shares
At \$1.00 per share and under \$5.00 per share.....	\$10.00 per 100 shares

On New York Curb Exchange Stocks:	
At \$1.00 per share and under \$3.00 per share.....	\$ 7.50 per 100 shares

*On all shipments of securities for customers (or incident to customers' purchases or sales), whether eastbound or westbound, insurance and postage shall be charged to all customers at the following rates:

REGULAR MAIL (RAIL): 15c per \$1,000 of market value on non-negotiable securities with a minimum charge of 30c; 20c per \$1,000 of market value on negotiable securities with a minimum charge of 45c. **AIR MAIL:** 30c per \$1,000 of market value on non-negotiable securities with a minimum charge of 50c; 50c per \$1,000 of market value on negotiable securities with a minimum charge of 75c. If a member accounts to a customer for several orders involving one shipment, the total proceeds may be added and the insurance and postage charges may be made on the total proceeds at the rates above specified.

*As amended April 15, 1936.

MEMBERS

Adams, W. W. & Co., 465 California St.
 Alanson Bros. & Co., 1109-1112 Kohl Bldg.
 *American Brokerage, Inc.
 Bacon & Co., 256 Montgomery St.
 *Bankamerica Company, 485 California Street
 Barth, J. & Co., 482 California St.
 Berl, Edwin D., 256 Montgomery St.
 Bolton, Robert C. & Co., 219-224 Kohl Bldg.
 Bremer, Milton A., 256 Montgomery St.
 H. H. Buchanan & Co., 15 E. Santa Clara St.,
 San Jose, Calif. and 50 Post St., San Francisco.
 Cavalier, Wm. & Co., 121 Sutter St.
 Coleman, Jr., Robert L., 133 Montgomery St.
 Curran & Hooker, 155 Sansome St.
 Davies & Co., 300 Standard Oil Bldg.
 Davis, Skaggs & Co., 211 Montgomery St.
 Deuchar, C. D., 2210 Russ Bldg.
 Dwyer & Parrish, 155 Sansome St.
 Ehrman, Albert L., 519 California St.
 *Elworthy & Co., 111 Sutter St.
 Fagan Eastland & Co., 1 Montgomery St.,
 Fisher & Co., 351 Montgomery St.

Greenwood-Raggio & Co., 1501 Russ Bldg.
 Grimes & Swift, 490 California St.
 Hellmann-Wade & Co., 517 California St.
 Hendrickson, Shuman & Co., 155 Sansome St.
 Holt & Ede, 569 Russ Bldg.
 Howell, Douglass & Co., 30th floor Russ Bldg.
 Jenkins, Reginald C., 225 Montgomery St.
 Johnson, Cyrus B., 155 Sansome St.
 Johnson, Frederic H., 1543 Russ Bldg.
 Kahn, Sidney P., 482 California St.
 Keyston & Co., 50 Post St.
 Keyston F. B. Co., 50 Post St.
 Koshland, Max I. & Co., Suite 12, Mills Bldg.
 Leib, O'Connor & Co., 3014 Russ Bldg.
 Lillenthal, M. P., & Co., 1204 Russ Bldg.
 Lundborg, Irving C., 604 Kohl Bldg.
 Manheim, Baker & ver Mehr, 440 Montgomery St.
 McDonnell & Co., 633 Market St.
 McNear & Company, 362 Russ Bldg.
 Meigs, J. J., Benbow, Calif.

Newell, Coons & Co., 232 Montgomery St.
 Norris, L. H. & Son, 1272 Russ Bldg.
 Park, Howard G., 155 Sansome St.
 Pierce, E. A. & Co., 301 Montgomery St.
 Raiss, Carl & Co., 256 Montgomery St.
 Shaughnessy, Frank C. & Co., 604 One Eleven
 Sutter Bldg.
 Shaw, Hooker & Co., 1 Montgomery St.
 *WM. R. STAATS CO., 155 Montgomery St.
 Stern, John D., 111 Sutter St.
 Strassburger & Co., 133 Montgomery St.
 Sutro, Adolph G., 1000 Point Lobos Ave.
 Sutro & Co., 407 Montgomery St.
 Walston & Co., 2801-07 Russ Bldg.
 Wheeler, Rollo C., 1243 Russ Bldg.
 Wilson, Francis A., 1112 Russ Bldg.
 Witter, Dean & Co., 45 Montgomery St.

(Associate Member*)

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

COLORADO

COLORADO SPRINGS STOCK EXCHANGE

Secretary—C. M. Balkam, 418 Mining Exchange Bldg.

RATES OF COMMISSION

Adopted December 31, 1925

Under 1c per share.....	\$.50 per 1,000 shares
At 1c and under 2c per share.....	.75 per 1,000 shares
At 2c and under 5c per share.....	1.25 per 1,000 shares
At 5c and under 10c per share.....	2.00 per 1,000 shares
At 10c and under 20c per share.....	3.00 per 1,000 shares
At 20c and under 30c per share.....	4.00 per 1,000 shares
At 30c and under 40c per share.....	5.00 per 1,000 shares
At 40c and under 50c per share.....	6.00 per 1,000 shares
At 50c and under 75c per share.....	7.50 per 1,000 shares
At 75c and under \$1.00 per share.....	10.00 per 1,000 shares
At \$1.00 and under \$2.00 per share.....	2.00 per 100 shares
At \$2.00 and under \$3.00 per share.....	4.00 per 100 shares
At \$3.00 and under \$5.00 per share.....	5.50 per 100 shares
At \$5.00 and under \$10.00 per share.....	7.50 per 100 shares
*At \$10.00 and under \$25.00 per share.....	15.00 per 100 shares
At \$25.00 and over per share.....	25.00 per 100 shares

(Minimum commission shall not be less than \$1.00 on an individual transaction.)

*Golden Cycle Corp.—20c per share.

ON BONDS

(Effective July 17, 1934)

\$1.50 per \$100 bond—for total par values of \$100 to \$500 inclusive.
 \$3.00 per single bond of \$1,000 par value.
 \$2.50 for each bond in even multiples of \$1,000 par value.

BOARD-LOTS

5,000 shares in stocks selling at less than 2c per share.
 1,000 shares in stocks selling at 2c and less than 50c per share.
 500 shares in stocks selling at 50c and less than \$2.00 per share, except the shares of the Holly Development, Holly Oil, Table Mesa Oil in which 100 shares constitute a board-lot.
 100 shares in stocks selling at \$2.00 and less than \$10.00 per share.
 10 shares in stocks selling at \$10.00 and over per share.
 Daily quotations are for board-lots only

MEMBERS

Balkam, C. M., 338 First Nat'l Bk. Bldg.
 Carlton, L. G., Golden Cycle Bldg.
 Gray, William, Mining Exchange Bldg.
 Hopkins, C. D., Mining Exchange Bldg.
 Hughes, E. W. & Co., Mining Ex. Bldg.

Leipheimer, N., Independence Bldg.
 Nicholson, W. F., Mining Ex. Bldg.
 Penrose, Spencer, Broadmoor Hotel
 Quentin, E. E. & Co., P. O. Box 343
 Ragle, Horace, Mining Ex. Bldg.

Sachs, Henry, First Nat'l Bk. Bldg.
 Young, H. A., Independence Bldg.
 Young, R. S., Mining Ex. Bldg.

DENVER STOCK EXCHANGE

Officers: Warren R. Given, *President*; Amos Downs, *Vice-President*; Fred W. Miller, *Treasurer*; Ralph M. Davis, *Secretary*; Marjorie Eaton, *Assistant Secretary*.

RATES OF COMMISSION

SCALE OF COMMISSIONS

Stocks selling under 5c	5% on money
" " at 5c and under 10c	\$2.50 per thousand shares
" " " 10c " " 50c	½c " share
" " " 50c " " \$1.00	\$2.50 " hundred shares
" " " \$1.00 " " \$2.50	\$3.00 " " "
" " " \$2.50 " " \$5.00	\$5.00 " " "
" " " \$5.00 " " \$10.00	\$7.50 " " "
" " " \$10.00 " " \$25.00	\$12.50 " " "
" " " \$25.00 " over	\$25.00 " " "

Minimum commission is as follows: On orders amounting to \$60.00 or less, \$1.50; on stocks selling under \$10.00 per share, \$2.50; on stocks selling at \$10.00 and above, \$3.50. No State Tax required on transactions on the Denver Stock Exchange. Transfer charge added.

Units of Trading (Board Lots)

The unit of trading (board lots) shall be as follows:

Stocks selling at 1 cent per share or under—5,000 shares.
 Stocks selling above 1 cent per share and under 10 cents per share—1,000 shares.
 Stocks selling at 10 cents per share and under 50 cents per share—500 shares.
 Stocks selling at 50 cents per share and under \$3.00 per share—100 shares.
 Stocks selling at \$3.00 per share and under \$10.00 per share—50 shares.
 Stocks selling at \$10.00 per share and under \$25.00 per share—25 shares.
 Stocks selling at \$25.00 per share and over—10 shares.

Offers to buy or sell shall be taken to mean a board lot unless otherwise specified. Board lots shall at all times take precedence over special lots. Offers to buy or sell special lots greater than board lots shall be held to include board lots for the whole or any portion thereof.

MEMBERS

Carroll & Co., Inc., Guardian Trust Bldg.
 Cleek & Co., 1737 Stout St.
 Coe & Co., W. L., 611 C. A. Johnson Bldg.
 Currie, Trevor, 437 U. S. National Bank Bldg.
 Davis, R. M., & Co., U. S. National Bank Bldg.
 Downs & Co., 718 17th St.

Foreman & Co., 213 California Bldg.
 W. R. Given & Co., Suite 804 Interstate Trust Bldg.
 Howard J. Hannon & Co., 1012 U. S. National Bank Bldg.
 Ralph G. McFann & Co., 431 U. S. Nat'l Bank Bldg.
 Meyer-Martin & Co., Suite 931 U.S. Nat'l Bank Bldg.

Nation Wide Investment Co., 2239 E. Colfax Ave.
 P. B. Rosebrough, 1536 Welton St.
 W. F. Ryan, 509 17th St.
 Stark-Daniel & Co., Idaho Springs, Colo.
 Stern-Stovall Co., 404 Patterson Bldg.
 A. F. Woodward, 521 U. S. National Bank Bldg.
 R. E. Young & Company, 1706 Stout St.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

DISTRICT OF COLUMBIA
WASHINGTON STOCK EXCHANGE
632 Washington Bldg.

Washington Stock Exchange Officers:

James M. Johnston, *Pres.* Karl W. Corby, *V. P.*
W. W. Mackall, Jr., *Sec.* Chauncey G. Parker, Jr., *Tr.*

COMMISSION CHARGES

(Effective March 16, 1936)

BONDS

Government 12½¢ per \$100
All other bonds 25¢ per \$100

STOCKS

Under 50c a share 1½¢ per share
At 50c a share and above, but under \$1 3¢ per share
At \$1 a share and above, but under \$5 5¢ per share
At \$5 a share and above, but under \$10 10¢ per share
At \$10 a share and above, but under \$50 15¢ per share
At \$50 a share and above, but under \$100 25¢ per share
At \$100 a share and above, but under \$150 50¢ per share
At \$150 a share and above, but under \$200 75¢ per share
At \$200 a share and above, but under \$300 \$1.00 per share
At \$300 a share and above, but under \$500 \$1.50 per share
At \$500 a share and above \$2.00 per share
Commissions on Rights shall be the same as those fixed for stocks.
Fractional shares:
Less than ¼ share 25¢ each transaction
¼ share and over 50¢ each transaction
Minimum charge of \$3.00 on any single transaction (Stocks or Bonds), except fractional shares.

MEMBERS

Auchincloss, Parker & Redpath, 719 15th St., N. W.
Booker, Y. E. & Company, 730 15th St., N. W.
Brawner Jno. F., c/o Waggaman, Brawner & Co., Inc., 1700 Eye St., N. W.
Brown, Goodwyn and Co., 730 15th St. N. W.
Caslear, R. A., Falls Church, Va.
Cramer, Geo. F., 1700 Eye St., N. W.
English, Merton A., Washington Bldg.
Erwin, Henry P., Hibbs Bldg., 725 15th St. N. W.
Ferris George M., Washington Bldg., 15th & New York Ave., N. W.
Flather, H. H., 725 15th St., N. W.
Gockeler, C. J., 619 14th St., N. W.
Golden, Theodore T., 730 15th St., N. W.

Hall, Peters and Bryson, Southern Bldg., 15th & H. Sts. N. W.
Harriman & Keech, 815 15th St. N. W.
Hibbs, W. B. & Co., 725 15th St. N. W.
Hillyer, Edward L., c/o Union Tr. Co., 15th & H Sts., N. W.
Jacobsen, Charles, 613 15th St., N. W.
Johnson, O. H. P., 613 15th St., N. W.
Johnston, Lemon, & Company, Southern Bldg., 15th & H Sts., N. W.
Jones, Robert C., Shoreham Bldg., 15th & H Sts., N. W.
Mackall, Jr., W. W., Woodward Bldg.

MACKUBIN, LEGG & CO., Woodward Bldg. 15th & H Sts., N. W.

McKnew, Donald H., 719 15th St. N. W.
Murphy & Co., G. M. P., 52 Broadway, New York.
Nees, Bernard J., Southern Bldg.
Nolan, James P., 730 15th St., N. W.
O'Donnell, James, 15th and Eye Sts., N. W.
Quail, Myles H., 730 15th St., N. W.
Rodler, P. P., 725 15th St., N. W.
Thoron, Benjamin, 1900 N. St., N. W.
Wales, K. S., 815 15th St., N. W.
Westheimer & Company, Woodward Bldg., 15th and H Sts., N. W.
Wilkins, Jno. F., 1700 Massachusetts Ave., N. W.

HAWAII

HONOLULU STOCK EXCHANGE

Officers: Rolla K. Thomas, *President*; C. M. Cooke, III, *Vice-President*; Geo. E. Parker, *Executive Secretary*; Cooke Tr. Co., Ltd., *Treasurer*.

MINIMUM RATES OF COMMISSION

Adopted by the

HONOLULU STOCK EXCHANGE

Effective May 10, 1929

On stock bought or sold locally—listed or not listed.

Stocks selling below \$.10 1/2 per share	Stocks selling at 50.00 and under 75.0035 per share
Stocks selling at .10 and under \$ 1.0001 per share	Stocks selling at 75.00 and under 100.0040 per share
Stocks selling at 1.00 and under 2.5002½ per share	Stocks selling at 100.00 and above ½ of 1%
Stocks selling at 2.50 and under 5.0007½ per share	Minimum commission on stocks \$2.50.
Stocks selling at 5.00 and under 10.0012½ per share	Minimum commission on Bonds one fourth of one per cent on par, but not less than 50c.
Stocks selling at 10.00 and under 20.0020 per share	
Stocks selling at 20.00 and under 50.0025 per share	

MEMBERS

Andrade, Joe, 89 Merchant St.
Bishop Trust Co., Ltd., 1415 King St. Bldg.
Campbell, A. J., 79 Merchant St.
Cooke Trust Co., Ltd., 920 Fort St.

Hawaiian Trust Co., Ltd., 120 S. King St.
Love & Co., Ltd., W. A., P. O. Box 578.
Rice, Jr., A. H., 227 S. King St.

Union Trust Co., Ltd., 1025 Alakea St.
Walker, Samuel A., 80 Merchant St.
Witter, (Dean) & Co., 115 Merchant St.

ILLINOIS

CHICAGO STOCK EXCHANGE

(120 South LaSalle St.)

Officers: Thaddeus R. Benson, *President*; Wallace C. Winter, *Vice-President*; Harvey T. Hill, *Assistant to the President*; Paul B. Skinner, *Treasurer*; Martin E. Nelson, *Assistant Secretary and Assistant Treasurer*; Jess Halsted, *Secretary*; Charles T. Atkinson, *Secretary Emeritus*; Kenneth L. Smith, *Assistant Secretary*; Sidney L. Parry, *Assistant Secretary*; George W. Wilson, *Assistant Secretary and Floor Manager*

RATES OF COMMISSION

Commissions:

Section 1. Commissions shall be charged and paid under all circumstances, upon all purchases or sales of securities dealt in upon the Exchange (except as provided in Subdivision [h], Section 2 of this Article) and shall be absolutely net and free from all or any rebatement, return, discount or allowance in any shape or manner whatsoever, or by any method or arrangement direct or indirect; and no bonus or any percentage or portion of the commission shall be given, paid or allowed, directly or indirectly, or as a salary or portion of a salary, to any clerk or person for business sought or procured for any member of the Exchange.

Sec. 2. Commissions shall be calculated on the basis hereinafter specified:

(a) On railroad, public utility and industrial bonds, having more than five years to run:

(a1) On business for parties not members of the Exchange, including joint account transactions in which a nonmember is interested; transactions for partners not members of the Exchange; and for firms of which the Exchange member or members are special partners only, the commission shall be not less than the following:

Selling at less than 1 per cent of face value of principal—
As may be mutually agreed upon.
Selling at 1 per cent or above but under 10 per cent of face value of principal—
Not less than \$1.25 per \$1,000 face value of principal.
Selling at 10 per cent of face value of principal and above—
Not less than \$2.50 per \$1,000 face value of principal.

(a2) On business for members of the Exchange when a principal is given up, the commission shall be not less than the following:

Selling at less than 1 per cent of face value of principal—
As may be mutually agreed upon.
Selling at 1 per cent or above but under 10 per cent of face value of principal—
Not less than 37½¢ per \$1,000 face value of principal.
Selling at 10 per cent of face value of principal and above—
Not less than 75¢ per \$1,000 face value of principal.

(a3) On business for members of the Exchange when a principal is not given up, the commission shall be not less than the following:

Selling at less than 1 per cent of face value of principal—
As may be mutually agreed upon.
Selling at 1 per cent or above but under 10 per cent of face value of principal—
Not less than 62½¢ per \$1,000 face value of principal.
Selling at 10 per cent of face value of principal and above—
Not less than \$1.25 per \$1,000 face value of principal.

(b) On securities of the United States, Porto Rico and the Philippine Islands, and of states, territories and municipalities therein, on business for members of the Exchange as well as nonmembers, the restrictions as to minimum commissions contained in this article shall not be applicable, but the rates to be charged shall be such as may be mutually agreed upon.

(c) On Stocks:

(c1) On business for parties not members of the Exchange, including joint account transactions in which a non-member is interested; transactions for partners not members of the Exchange; and for firms of which the Exchange member or members are special partners only, the commission shall be not less than the following:

On stocks selling below \$10 per share, but not less than \$1 per share, 7½¢ per share.
On stocks selling at \$10 per share and above, but under \$25 per share, 12½¢ per share.
On stocks selling at \$25 per share and above, but under \$50 per share, 15¢ per share.
On stocks selling at \$50 per share and above, but under \$75 per share, 17½¢ per share.
On stocks selling at \$75 per share and above, but under \$100 per share, 20¢ per share.
On stocks selling at \$100 per share and above, but under \$200 per share, 25¢ per share.
On stocks selling at \$200 per share and over, 25¢ per share for the first \$200 in price and 5¢ per share additional for each \$50 increase in price, or fraction thereof.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

CHICAGO STOCK EXCHANGE—Continued**RATES OF COMMISSION—Continued**

The minimum commission on an individual transaction in stock shall be not less than as provided in subdivision (h) of Section 2, and Section 3 of this Article.

(c2) On business for members of the Exchange when a principal is given up, the commission shall be not less than the following:

On stocks selling below \$10 per share but not less than \$1 per share, 1½c per share.

On stocks selling at \$10 per share and above, but under \$125 per share, 2½c per share.

On stocks selling at \$125 per share and over, 3c per share, except that the minimum commission shall be not less than as provided in Section 3 of this Article.

(c3) On business for members of the Exchange when a principal is not given up, the commission shall be not less than the following:

On stocks selling below \$10 per share but not less than \$1 per share, 1½c per share.

On stocks selling at \$10 per share and above, but under \$125 per share, 3½c per share.

On stocks selling at \$125 per share and over, 5c per share, provided, however, that the minimum commissions on individual transactions shall be not less than as provided in Section 3 of this Article.

(d) In transactions where orders are received from a non-member, where in the broker filling the order is directed to give up another broker or clearing house, the responsibility of collecting the full commission, as specified in Subdivisions (a1), (b) and (c1), hereof, shall rest with the broker or clearing house settling the transaction.

(e) In transactions where orders are received from a member, on which the clearing firm is given up by said member or by his order, the responsibility of collecting the full commission, as specified in Subdivisions (a3), (b) and (c3), hereof, shall rest with said clearing firm; and it shall be the duty of the broker who executes such orders to report such transactions to the clearing firm and render to them and collect his bill therefor at the rate specified in Subdivisions (a2), (b) and (c2), hereof; and also that where a broker executes an order for a member and clears the security himself, he must charge the rates specified in Subdivisions (a3), (b) and (c3), hereof.

(f) Whenever a nonmember of this Exchange shall cause to be executed in any market outside of the United States any order or orders, for the purchase or sale of securities listed on this Exchange, (except as provided in Subdivision (h) hereof), and said purchase or sale shall be accepted by a member or firm who are members of this Exchange, for the account of said non-members, the commission as specified in Subdivisions (a1), (b) and (c1), hereof, shall be charged said nonmember in addition to any commission charged by the party or parties making the transaction.

(g) When securities are received or delivered on a privilege for a non-member, the commission as specified in Subdivisions (a1), (b) and (c1), hereof, must be charged whether said securities are received or delivered upon the day of expiration of said privilege or prior thereto.

(h) On Subscription Rights, Stocks selling for less than \$1 per share; Bonds or Notes of Foreign Countries having five years or less to run; Notes of Corporations having five years or less to run; Bonds having five years or less to run; such rates to members or non-members as may be mutually agreed upon; provided, however, that the Committee on Commissions, with the approval of the Governing Committee, may hereafter determine special rates on any or all of the above mentioned securities.

(i) When a member merely receives and delivers securities for another member, the clearing charge for said service may be a matter of mutual agreement, and the restrictions as to minimum commissions contained in this Article shall not be applicable. Such clearing charges shall be based upon a stipulated sum of money for each one hundred shares of stock or one thousand dollars of bonds received or delivered. The payment for said service of a certain sum of money for any period of time, irrespective of the number of shares or amount of bonds cleared, is forbidden.

Sec. 3. The minimum commission on transactions in stocks for non-members (except in stocks selling for less than \$1.00 per share) shall

(a) Where the transaction involves \$200.00 or more, be not less than \$5.00;

(b) Where the transaction involves less than \$200.00 but \$15.00 or more, be not less than \$3.00; and

(c) Where the transaction involves less than \$15.00, be as may be mutually agreed upon.

Upon transactions between members, the minimum commission shall be \$1.00 upon stocks selling at \$10.00 and above per share, and 50c upon stocks selling below \$10.00 per share but not less than \$1.00 per share; Provided, that where any transaction involves less than \$15.00, the commission to be charged may be mutually agreed upon, and Provided Further, that there shall be no minimum commission fixed upon transactions in odd lots executed by members for and on behalf of odd lot dealers who have been approved as such by the Exchange, but the commissions to be charged

to odd lot dealers upon the execution of transactions in odd lots shall be calculated in accordance with Section 2 of this Article, without any minimum.

Sec. 4. Members suspended by the Governing Committee shall not, during the time of suspension, be entitled to have their business transacted at members' rates.

A member who is in suspension by reason of insolvency, may have his business transacted at members' rates.

Sec. 5. No agreement or arrangement shall be entered into between a member of his firm, and his or their customer, whereby special and unusual rates of interest are stipulated for, or money advances upon unusual terms are made a condition in connection with the conducting of an account, with intent thereby to give special or unusual advantages to such customer for the purpose of securing his business.

Sec. 6. No payment shall be made to customers of the proceeds from the sale of securities on the day of the sale and before the money is received by the broker, unless interest is charged. When securities purchased for a customer are not paid for by him on the day they are received and paid for by the broker, interest must be charged from that date to the date of payment. Where a material or more than nominal loss is sustained, either through bank exchange charges or interest, the same must be charged to the customer.

Sec. 7. Any member violating this Article, directly or indirectly, of which the Governing Committee shall be the judge, shall, upon conviction, for the first offense, be fined five hundred dollars, and shall be suspended for a period of not less than three months; and for the second offense shall be expelled, and his membership disposed of by the Committee on Admissions.

OPTIONAL MINIMUM COMMISSION

Sec. 8. Notwithstanding any of the foregoing provisions, a member may at his option charge a non-member for executing orders in securities listed both on this Exchange and the New York Stock Exchange either the minimum commission rates prescribed by the New York Stock Exchange.

COMMISSIONS ON RIGHTS AND STOCK

Reference is made to the By-Laws, Article XVI, Section 2, paragraph (h).

The Committee on Commissions, with the approval of the Governing Committee, hereby rules that until further notice the commissions on subscription rights accruing on one share of stock and upon stock selling for less than \$1.00 per share shall be not less than the following:

Under 50c per right or share of stock:

May be mutually agreed upon.

50c per right or share of stock, but under \$1.00:

To non-members, not less than 3c; minimum 50c.

To members, give-ups, not less than ½c.

To members, clearance, not less than ¼c.

\$1.00 per right and above, but under \$5.00:

To non-members, not less than 5c; minimum \$1.00.

To members, give-ups, not less than ¾c.

To members, clearance, not less than 1¼c.

\$5.00 per right and above, but under \$10.00:

To non-members, not less than 7½c; minimum \$1.00.

To members, give-ups, not less than 1¼c.

To members, clearance, not less than 1¾c.

\$10.00 per right and above:

The rates shall conform to the rates on stocks of the same price; provided that the minimum on one transaction to non-members shall be \$2.00.

The above rates to be effective as of December 30, 1930, and to continue in force until further notice.

Compensation: The payment of any commission or bonus for the adjustment of salaries is held a violation of Article XVI, Section 1 of the By-Laws. Any plans for additional or adjusting compensation should be submitted to the Committee on Commissions for its approval.

Discretionary Accounts: Customers' men and all other employees are prohibited from handling discretionary accounts. Discretionary power in the handling of an account may be vested only in partners. A partner may delegate such discretionary power to a customers' man to a reasonable extent, provided the consent of the customer in writing is first obtained. Such delegation of discretionary power by a partner to a customers' man does not relieve the partner of responsibility for improper transactions.

CHARGES FOR THE SERVICE OF CLEARING

Reference is made to the By-Laws, Article XVI, Section 2 (j).

An agreement between members whereby the charge for the service of clearing a member's transaction in stocks is less than \$1.25 per hundred shares, shall be deemed to be an act not in accordance with just and equitable principles of trade and business, and the offending member shall be subject to such penalty as may be inflicted by the Governing Committee as it may deem proper according to the gravity of the offense, as specified in Article XII, Section 11, of the Constitution.

MEMBERS

Aagaard, Walter S., 141 W. Jackson Blvd.
Abbott, Proctor & Paine, 208 S. LaSalle St.
Aldrich, Frederick C., 120 S. LaSalle St.
Anderson, Robert B., 22 W. Monroe St.
Andrew, L. A., Jr. & Co., 38 S. Dearborn St.
Annan, David H., 141 W. Jackson Blvd.
Apar, Daniels & Co., 120 S. LaSalle St.
Archer, W. K. & Co., 926 Baltimore Bldg., Kansas City, Mo.
Armour, Laurance H., 33 N. LaSalle St.
Armstrong, Frederick W., 132 W. Monroe St.
Atkins, Hamill & Gates, 204 Electric Bldg., Indianapolis, Ind.
Austrian, Harvey S., 141 W. Jackson Blvd.
Avery & Co., 120 S. LaSalle St.

BABCOCK, RUSHTON & CO., 135 S. LaSalle St.

BACHE, J. S. & CO., 316 S. LaSalle St.

Bacon & Co., 256 Montgomery St., San Francisco, Calif.

BACON, WHIPPLE & CO., 135 S. LaSalle St.

Badenoch, David A., 327 S. LaSalle St.
Baker, Alfred L. & Co., 111 S. LaSalle St.
Ballard, Seymour, 120 S. LaSalle St.
Barney, Chas. D. & Co., 14 Wall St., New York, N. Y.
Baur, Willis S., 316 S. LaSalle St., Board of Trade Bldg.
Becker, Paul M., 231 S. LaSalle St.

Bell & Beckwith, 519 Madison Ave., Toledo, Ohio.
Bennett, James E. & Co., 332 S. LaSalle St.
Benson, George B., 135 S. LaSalle St.
Benz, George W., 300 Shubert Bldg., St. Paul, Minn.

Benz, Herbert G., 300 Shubert Bldg., St. Paul, Minn.

Bidgood, Clyde H., 105 W. Adams St.
Biel, Edward L., 120 S. LaSalle St.

Blesch, Joseph G., 4720 Greenwood Ave.
Bloomington, Jno. A., 160 N. LaSalle St.

Blum, Harry H., 630 S. Michigan Ave.
Blumenthal & Ward, 120 S. LaSalle St.

Bodman, Harold C., c/o Am. Express Co., Florence, Italy.

Boorman, Earl D., 120 S. LaSalle St.
Boyce, W. Graham, Jr., 1209 Astor St.

Bridgen, Clarence J., 209 S. LaSalle St.
Bright, Elmer H., & Co., 84 State St., Boston, Mass.

Brockhaus, Philip W., 208 S. LaSalle St.

BROWN BROTHERS HARRIMAN & CO., 135 S. LaSalle St.

Brown, Douglas, E., 231 S. LaSalle St.
Brown, J. Dorsey, 4306 Greenway, Baltimore, Md.

Brown, Joseph P., 120 S. LaSalle St.
Brown, Scott, 120 S. LaSalle St.

Bryan, Beni B., Jr., 999 Sheridan Road, Lake Forest, Ill.

Buhler, Walter J., 120 S. LaSalle St.
Bullard Sellar, Goleta, Calif.

Burdick, John R., Jr., 208 S. LaSalle St.
Burel, Robert L., 1400 Lake Shore Drive.
Burmeister, Jno. C., Jr., 231 S. LaSalle St.
Byrne, Edward J., 120 S. LaSalle St.

Cahn, Morton D., 120 S. LaSalle St.

Cardona, Raymond, Great Northern Hotel.
Carter, Ford R., 120 S. LaSalle St.

Cavany, James A., 332 S. LaSalle St.
Chambers (Henning) & Co., 431 W. Jefferson St., Louisville, Ky.

Chapin, S. B. & Co., 209 S. LaSalle St.

Church, George F., 38 S. Dearborn.
Clayton, Gilbert M., 332 S. LaSalle St.

Cleary & Co., 120 S. LaSalle St.
Cleveland, Karsner, 120 S. LaSalle St.

Clement, Austin A., 231 S. LaSalle St.
Clement, Curtis & Co., 231 S. LaSalle St.

Clucas, E. W., & Co., 70 Pine St., New York, N. Y.
Coleman, Clarence L., 58 E. Washington St.

Collins, Timothy A., 231 S. LaSalle St.
Cook, Charles K., 40 Wall St., New York.

Cotton, Earl H., 141 W. Jackson Blvd.
Coultry, Gilbert H., 120 S. LaSalle St.

Craigie, James, 120 S. LaSalle St.
Creitz, Lee M., 231 S. LaSalle St.

Curran, Peter A., 105 S. LaSalle St.
Currier, Jefferson D., 208 S. LaSalle St.

Cutten, Arthur W., (Estate of), 231 S. LaSalle St.

Daniels, Roy I., 141 W. Jackson Blvd.
Dart and Company, 500 Penobscot Bldg., Detroit.

Davis, Maurice, 141 W. Jackson Blvd.
Davis, Paul H. & Co., 10 S. LaSalle St.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city

CHICAGO STOCK EXCHANGE—Continued

MEMBERS—Continued

Davis, Robert C., 320 Cresent St., Cedar Rapids, Iowa.
Dean, J. Clarke, 120 S. LaSalle St.
deConingh, Peter C., 5480 Cornell Ave.
Dixon, Joseph F. & Co., 105 S. LaSalle St.
Ditt, Paul C. & Co., 120 S. LaSalle St.
Doering, Otto C., 333 N. Michigan Ave.
Dominick & Dominick, 115 Broadway, New York, N. Y.
Doty, Arch C., 105 W. Adams St.
Dougall, Chancellor, 10 S. LaSalle St.

Edgerton, John J., 61 Broadway, New York.
Edwards, A. G., & Sons, 409 N. Eighth St., St. Louis, Mo.
Eiseman, Lester M., 7010 Paxton Ave.
Eldredge, Charles H., 208 S. LaSalle St.
Ernst & Company, 231 S. LaSalle St.

Fabyan, George, (Estate of) Geneva, Kane Co., Ill.
Fairman, Perry & Co., 208 S. LaSalle St.
Farroll Bros., 141 W. Jackson Blvd.
Farwell, Chapman & Co., 208 S. LaSalle St.
Feinberg, Joseph H., 10 S. LaSalle St.
Fenner & Beane, 141 W. Jackson Blvd.
Forbeger, Walter O., 814 N. Franklin St.
Forschner, A. J., 12150 Parnell Ave.
Francis, Bro., & Co., 222 N. 4th St., St. Louis, Mo.
Frank, A. R. & Co., 120 S. LaSalle St.
Freeburne, Roy W., 1455 King St., East Hamilton, Ont., Canada.
Freehling, Norman, 120 S. LaSalle St.
Friedman, Brokaw & Samish, 418 Olive St., St. Louis, Mo.
Frommer & Co., 338 N. Capitol St., Indianapolis, Ind.
Fuller, Cruttenden & Co., 120 S. LaSalle St.
Furness, Thomas F., 111 S. LaSalle St.

Gerwig, Frank L. & Co., 135 S. LaSalle St.
Giblin, Walter M., 40 Wall St., New York, N. Y.
Gibson, Robert H., 235-7 Scott Blvd., Covington, Ky.
Gifford, Cedric C., 120 S. LaSalle St.
Gifford, Harold C., 175 W. Jackson Blvd.
Gifford, Lewis F., R. F. D. 5, Wooster, O.
Glass, Walter, 135 S. LaSalle St.

GLORE, FORGAN & CO., 123 S. LaSalle St.

Godow, Joseph, 1000 Fulton St.
Goldsmith, Edwin P., 1061 West 35th St.
Goodbody & Co., 115 Broadway, New York, N. Y.
Graham & Co., 141 W. Jackson Blvd.
Graham, Percy, Jr., 105 W. Adams St.
Granberry & Co., 50 Broadway, New York, N. Y.
Gray, Luman H., 120 Pipestone St., Benton Harbor, Mich.
Grennan, Philip H., (Est. of) Russell at Medbury, Detroit, Mich.
Griffin, John J., 316 S. LaSalle St.
Gross, Gilbert, 120 S. LaSalle St.
Guild, David D., 120 S. LaSalle St.

Hachtmann, George E., 10 S. LaSalle St.
Haerther, William W., 22 W. Monroe St.
Halle & Stieglitz, 25 Broad St., New York, N. Y.

HALLGARTEN & CO., 120 S. LaSalle St.

Hamlin, Edward M., 75 Federal St., Boston, Mass.
Hannah, James A., 210 N. Talman Ave.
Hansen, Howard S., 2523 Central St., Evanston, Ill.
Hardenbrook, Burt W., 38 S. Dearborn St.
Harris, Burrows & Hicks, 135 S. LaSalle St.
Harris, Upham & Co., 135 S. LaSalle St.
Harrison, Arthur C., 33 S. Clark St.
Harrison, O'Gara & Co., 209 S. LaSalle St.
Hebert, Louis A., 141 W. Jackson Blvd.
Hemphill, Noyes & Co., 141 W. Jackson Blvd.
Hermes, John P., 332 S. LaSalle St.
Hill & Co., 2020 Carew Tower, Cincinnati, Ohio
Hill, Harvey T., 120 S. LaSalle St.
Hilliard, J. J. B. & Son, 419 W. Jefferson St., Louisville, Ky.
Hopkins, William L., 650 S. Spring St., Los Angeles, Calif.
Hornblower & Weeks, 39 S. LaSalle St.
Howell, Douglass & Co., Russ Bldg., San Francisco, Calif.
Hoyt, Frederick T., 160 N. LaSalle St.
Huburd, Warren & Chandler, 208 S. LaSalle St.
Hummer (Wayne) & Co., 105 W. Adams St.
Hutton, W. E., & Co., 1st N. Bk. Bldg., Cincinnati, Ohio.
Hyman, Rae F., 135 S. LaSalle St.
Iverson, Chester S., 231 S. LaSalle St.

Jablonski, August I., 120 S. LaSalle St.
Jackson Bros., Boesel & Co., 26 Broadway, New York, N. Y.
Jackson & Curtis, 231 S. LaSalle St.
Jamieson, Stewart E., 10 S. LaSalle St.
Jelke (Frazier) & Co., 40 Wall St., New York, N. Y.
Jenks, Gwynne & Co., 65 Broadway, New York, N. Y.
Johns, Merrill B., 1254 S. West St., Indianapolis, Ind.
Jones, Edward D., & Co., Boatmens Bank Bldg., St. Louis, Mo.

Kaplan, Robert, 5801 S. State St.
Karask, Nathan, 337 E. Illinois St.

Keefe, John G., Route 3, Antioch, Ill.
Kinsman, Charles E., 245 Claremont St., Elmhurst, Ill.
Knight, Newell S., 208 S. LaSalle St.
Knobles, Joseph L., (Estate of) 38 Gautier Ave., Jersey City, N. J.

LAMBORN, HUTCHINGS & CO., 231 S. LaSalle St.

Lamson Bros. & Co., 141 W. Jackson Blvd.
Lamy, Joseph F., 332 S. LaSalle St.
Lamy, Raymond P., 120 S. LaSalle St.
Lancton, William F., 209 S. LaSalle St.
Layman, Waldo A., 134 S. LaSalle St.
Lehman Bros., 231 S. LaSalle St.
Lester, Carter, Co., 135 S. LaSalle St.
Levy, Herbert, 209 S. LaSalle St.
Liebenstein, Harold E., 120 S. LaSalle St.
Lippmann, Albert F., 105 S. LaSalle St.
Lizars (Rawson) & Co., 135 S. LaSalle St.
Logan, Stuart, 2344 Lincoln Park West.
Lowenbach, Harry J., 105 S. LaSalle St.
Lowitz, E., & Co., 29 Broadway, New York, N. Y.
Lyons, W. L., & Co., 231 So. Fifth St., Louisville, Ky.

Mabon & Co., 1 Wall St., New York, N. Y.
MacFarlane & Holley, 120 S. LaSalle St.
Magner, Joseph F., 6333 Wayne Ave.
Marks, Laser & Co., 231 S. LaSalle St.
Masten, A. E., & Co., First Nat'l Bk. Bldg., Pittsburgh, Pa.
Matthews, Walter N., 11 S. LaSalle St.
McDermott, Francis O., 120 S. LaSalle St.
McDonald, Frank E. & Co., 120 S. LaSalle St.
McGhie, George, & Co., 105 S. LaSalle St.
McMaster, Stewart, 120 S. LaSalle St.
McMaster, Hutchinson & Co., 105 S. LaSalle St.
Melling, Everett E., 141 W. Jackson Blvd.
Merkle, Frank P., 940 Michigan Ave., Evanston, Ill.
Messick & Co., 209 S. LaSalle St.
Meyerhoff, Irving E., 120 S. LaSalle St.
Mills, W. S. & Co., 120 S. LaSalle St.
Mills, William S., Jr., 120 S. LaSalle St.

MITCHELL, HUTCHINS & CO., 231 S. LaSalle St.

Molloy, Edward P., 135 S. LaSalle St.
Molloy, John J., 135 S. LaSalle St.
Molyneux, Thomas F., 332 S. LaSalle St.
Montgomery, Scott & Co., 123 So. Broad St., Philadelphia, Pa.
Moore, McLean & Co., 200 S. LaSalle St.
Morse, William H., 141 W. Jackson Blvd.

MOSELEY, F. S. & CO., 135 S. LaSalle St.

Myers, Joseph W., 120 S. LaSalle St.
Nance, Clement A., 506 S. Wabash Ave.
Newman, Harry E., 209 S. LaSalle St.
Norris, James, 141 W. Jackson Blvd.
Norris & Kenly, 208 S. LaSalle St.
Noyes, David A. & Co., 208 S. LaSalle St.
Nussbaum, Bertram, Sherry Hotel.
Nussbaum, Paul E., 2346 E. 70th Place.

OLIPHANT, JAS. H. & CO., 209 S. LaSalle St.

Paine, Webber & Co., 209 S. LaSalle St.
Patton, Joseph R. & Co., 120 S. LaSalle St.
Paulman, Henry, 135 S. LaSalle St.
Payne, Harry M., 120 S. LaSalle St.
Peabody, Howard B., 25 N. Franklin St.
Perrill (Alger) & Co., 231 S. LaSalle St.
Phillips, Richard W., 120 S. LaSalle St.
Pierce, E. A. & Co., 105 W. Adams St.
Piper, Jaffray & Hopwood, 115 So. 7th St., Minneapolis, Minn.
Plamondon, A. D., Jr., 33 N. LaSalle St.
Pratt, Joseph M., 38 S. Dearborn St.
Prince, F. H., 1 Court St., Boston, Mass.
Purcell, Lawrence N., 209 S. LaSalle St.
Pyott, James M., 332 S. LaSalle St.

Quinn, David H., 208 S. LaSalle St.

Reddy, Philip J., 327 S. LaSalle St.
Reid, Robert H., 10 S. LaSalle St.
Reinholdt & Gardner, 400 Locust St., St. Louis, Mo.
Renshaw, William B., 231 S. LaSalle St.
Renwick, J. Stewart, 40 East Oak St.
Reynolds & Company, 120 Broadway, New York, N. Y.
Reynolds, Arthur, Jr., 1 Powell St., San Francisco, Calif.
Reynolds, Maurice V., 22 West Monroe St.
Richardson, Howard C., Jr., 141 W. Jackson Blvd.
Riter & Co., 134 S. LaSalle St.
Roach, Edward A., 120 S. LaSalle St.
Rodger, Arthur T., 10 S. LaSalle St.
Roeder, Joseph A., 20 N. Wacker Drive.
Rogers, Frank E., 7134 Bennett Ave.
Rosenfield, John M., 120 S. LaSalle St.
Rothschild & Co., 105 W. Adams St.
Russell, Brewster & Co., 135 S. LaSalle St.
Ryan & McManus, 39 Broadway, New York, N. Y.

Sadler & Co., 105 S. LaSalle St.
Sawyer, R. B., 1031 Maple Ave., Evanston, Ill.
Schenck, Robert F., Jr., 10 S. LaSalle St.
Schmaltz, James J., 327 S. LaSalle St.
Schroth, Theodore F., 400 Locust St., St. Louis, Mo.
Schroth, Wilbur H., 120 S. LaSalle St.
Schuberth, Wm. A. & Co., 120 S. LaSalle St.
Scobie, David P., 175 W. Jackson Blvd.
Seaverns, George A., Jr., 164 W. Jackson Blvd.
Seckel, Albert, 1 N. LaSalle St.
Sharp, Edward L., 231 S. LaSalle St.
Shearson, Hammill & Co., 208 S. LaSalle St.
Shields & Company, 135 S. LaSalle St.
Shimmin, Robert P. & Co., 135 S. LaSalle St.
Shipley, Charles A., 120 LaSalle St.
Siegel, William, 231 S. LaSalle St.
Simon, I. M., & Co., 315 N. 4th St., St. Louis, Mo.
Simons, Alex McD., 141 Jackson Blvd.
Simpson, William B., 1300 N. Branch St.
Sincere, Charles & Co., 231 S. LaSalle St.
Slaughter, A. O., & Co., 120 S. LaSalle St.
Smart, R. H. & Co., 141 W. Jackson Blvd.
Smith Bros. & Co., 29 S. LaSalle St.
Smith, Solomon A., 50 S. LaSalle St.
Solomon, Frank, P. O. Box 5968, Cleveland, Ohio.
Solomon, Leslie J., 223 W. Jackson Blvd.
Spicer, Henry S., Pigott Bldg., 36 James St., So., Hamilton, Ontario, Canada.
Spinney, Fred, 141 W. Jackson Blvd.
Stannard, Frederick J., 120 S. LaSalle St.
Stearns, David P., 2407 Bennett Ave., Evanston.
Stein Bros. & Boyce, 6 S. Calvert St., Baltimore, Md.
Stein, Brennan & Co., 9 S. LaSalle St.
Stein, Irving C., 231 S. LaSalle St.
Sterling, Louis V., 42 Broadway, New York.
Stoddard & Boyden, 120 S. LaSalle St.
Strick, Charles A., 135 S. LaSalle St.
Strom, Eugene N., Golden Beach, Hollywood, Fla.
Struby, Walter V., (Estate of) 216 Colorado National Bank Bldg., Denver, Colo.
Stuart, Harold L., 201 S. LaSalle St.

SUTRO BROS. & CO., 134 S. LaSalle St.

Swift, Henke & Co., 168 W. Monroe St.

Talcott, Potter & Co., 141 W. Jackson Blvd.
Teegarden, Frank W., 120 S. LaSalle St.
Templeton's Sons, J. S., 141 W. Jackson Blvd.
Thompson, Arthur R., 120 S. LaSalle St.
Thomson & McKinnon, 316 S. LaSalle St.
Thorn, King C., 2117 Lincolnwood Drive, Evanston, Ill.
Thorson & Stewart, 120 S. LaSalle St.
Turner, Alfred E., at Winthrop, Mitchell & Co., 141 W. Jackson Blvd.
Turner, Tracy L., 232 E. Walton Place.

Underwood, Morgan P., 231 S. LaSalle St.

Vehmeyer, Henry L., 209 S. LaSalle St.
Vose, Hamilton, Jr., 450 W. Superior St.

Wachenheim, Donald, 105 W. Adams St.
Waldheim, Platt & Co., 308 No. Eight St., St. Louis, Mo.
Walker, G. H., & Co., 503 Locust St., St. Louis, Mo.
Walker, William T., 1304 Penobscot Bldg., Detroit, Mich.
Wamboldt, Melvin P., 222 North Bank Drive.
Warner, Addison, & Co., 39 S. LaSalle St.
Watling, Lerchen & Hayes, Buhl Bldg., Detroit, Mich.
Webster, Marsh & Co., 209 S. LaSalle St.
Webster, Virgil C., 120 S. LaSalle St.
Weinress & Co., 231 S. LaSalle St.
Wheeler, John E., & Co., 105 S. LaSalle St.
Wilcox & Co., 14 Wall St., New York.
Williams, Lucian E., 231 S. LaSalle St.
Williams, Mackenzie, 52 Broadway, New York.
Wilson, Harold C., 7446 Indiana Ave.
Wilson, Hugh H., at David A. Noyes & Co., 208 S. LaSalle St.
Wilson, Robt. C., 5128 Hyde Park Blvd.
Winter, Wallace C., 120 S. LaSalle St.

WINTHROP, MITCHELL & CO., 141 W. Jackson Blvd.

Witter (Dean) & Co., 45 Montgomery St., San Francisco, Calif.
Wollman, W. J., & Co., 120 Broadway, New York, N. Y.
Wood, R. Arthur, 231 S. LaSalle St.
Woodruff, Harvey T., 425 Grove St., Evanston, Ill.
Wortman, Glen R., First National Bank Bldg., Aurora, Ill.
Wright & Sexton, 1 Wall St., New York, N. Y.
Wright, Warren, 33 N. LaSalle St.

Young, Clarke & Company, 215 W. 7th St., Los Angeles, Calif.

Zeiler, F. M. & Co., 209 S. LaSalle St.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

**LOUISIANA
NEW ORLEANS STOCK EXCHANGE**

Officers: Allen C. Huggins, *President*; H. M. Butler, *1st Vice-President*; Geo. H. Nusloch, *2nd Vice-President*; Jeffrey Steinhart, *Treasurer*
George J. Krummel, *Secretary*; Emmett C. Meyer, *Assistant Secretary*.

RATES OF COMMISSIONS

Established by the New Orleans Stock Exchange. To be charged on all Transactions.

On U. S. Bonds.....	\$2.50 per \$1,000.00
On State, City, Levee and all other Bonds.....	\$5.00 per \$1,000.00
On all bonds maturing within 1 year.....	\$1.25 per \$1,000.00
On all bonds maturing from 1 to 3 yrs.....	\$2.50 per \$1,000.00

ON ALL STOCKS SELLING:

Under fifty cents.....	As mutually agreed....
At fifty cents and above, but under \$1.00.....	Not less than 3 cts per share
At \$1.00 and up to \$10.00.....	7½ cts. per share
From \$10.00 up to \$25.00 per share.....	12½ cts. per share
From \$25.00 up to \$50.00 per share.....	15 cts. per share
From \$50.00 up to \$75.00 per share.....	17½ cts. per share
From \$75.00 up to \$100.00 per share.....	20 cts. per share
From \$100.00 up to \$200.00 per share.....	25 cts. per share
On stocks selling at \$200.00 per share and over, 50 cts. for the first \$200.00 in price and 5 cts. per share additional for each \$50.00 increase in price or fraction thereof.	

The minimum commission of \$2.00 on any one transaction shall not apply on transactions in (a) U. S. Government bonds; (b) any bonds guaranteed

by the U. S. Government; (c) any class of bonds maturing within six months.

*By resolution of the Governing Committee it is permissible for members to charge on these issues the minimum commission prevailing thereon on the other exchange on which these bonds are listed.

On Exchange, Theatre and Club Stocks selling:

At or below \$100.00.....	\$5.00 per share
Between \$100.00 and \$1,000.00.....	5% of market value
At \$1,000.00 and up to \$5,000.00, exclusive.....	\$50.00 per share
At \$5,000.00 and up to \$10,000.00, exclusive.....	\$100.00 per share
At \$10,000.00 and up to \$15,000.00, exclusive.....	\$150.00 per share
At \$15,000.00 and up to \$20,000.00.....	\$200.00 per share

Commissions on rental of Exchange stocks shall be \$5.00 as a minimum charge.

On rentals for periods less than one year the commission shall be pro-rated provided no commission less than \$5.00 shall be charged.

THE MINIMUM CHARGE ON ANY ONE TRANSACTION SHALL BE \$2.00

MEMBERS

Airey & Richardson, 816 Union St.
Barriere, E. Percy, 708 Carondelet Bldg.
Beer & Co., 817 Gravier St.
Bruning, H. J., 1006 Gravier St.
Butler, H. M., 1303 Canal Bank Bldg.
DANE & WEIL, Inc., 1528 Canal Bk. Bldg.
Feibleman, T. J., 210 Carondelet Bldg.
Fenner & Beane, 818 Gravier St.
Fowler, H. W., 214 Balter Bldg.
Glenny, E. B., 736 Whitney Bldg.
Gumbel, Herbert, 610 Maritime Bldg.

Jones, Larz A., I. C. R. R. (Union Station).
Jones, Larz E., 319 Hibernia Bank Bldg.
Lamar, Kingston & Labouisse, 1247 Canal Bk. Bldg.
Moore & Hyams, 610 Common St.
Mysing, A. W., 740 Gravier St.
Mysing, W. A., 5133 St. Charles Ave.
Nusloch, Baudean & Smith, Inc., 827 Hibernia Bank Bldg.
Ogden, Fred N., 403 American Bank Bldg.
Pierce & Co., E. A. Maritime Bldg.
Poupart, S. J., 823 Perdido St., (Room 202).
Reinach, Solomon, 740 Gravier St.

Schulze, C. H., 1831 S. Dupre St.
Steinhart, Jeffrey, 730 Gravier St.
Uhlhorn, C. L., 636 Whitney Bldg.
Villere & Co., St. Denis J., 552 Canal Bk. Bldg.
Vincent, Hugh E., 301 Vincent Bldg.
Waters & Alcus, 811 Whitney Bldg.
Well & Co., Inc., (Arcade), Union Bldg.
Wells & Stanton, 408 Cotton Exchange Bldg.
Wheeler & Woolfolk, 724 Common St.
Wolfe, Robt. R., 717 Carondelet Bldg.
Woolfolk, Huggins & Shober & Co., 839 Gravier St.

**MARYLAND
BALTIMORE STOCK EXCHANGE**

(208 E. Redwood St.)

Officers: Chas. W. L. Johnson, *President*; Henry G. Riggs, *Vice-President*; Theodore Gould, *Secretary-Treasurer*

RATES OF COMMISSION

Published December 15, 1936

Minimum Commissions on Stocks Selling at Prices Below	Non-Members
Under 10c a share.....	1c
At 10c a share and above, but under \$1.....	3c
At \$1 a share and above, but under \$10.....	7½c
At \$10 a share and above, but under \$50.....	15c
At \$50 a share and above, but under \$100.....	25c
At \$100 a share and above, but under \$150.....	40c
At \$150 a share and above, but under \$200.....	50c
At \$200 a share and above.....	¼% of amount of transaction

The minimum commission rate to non-members on any stock traded in on the Baltimore Stock Exchange and also on any other National Securities Exchanges may, at the option of the member, be the Baltimore minimum commission rate or the minimum commission rate prescribed on such other National Securities Exchange.

The minimum commission charged on any completed individual transaction in stocks shall be not less than \$2.50, except that the commission charge on any such transaction involving a total amount of less than \$50.00 but not less than \$15.00 shall not be less than \$1.00. When the amount involved is less than \$15.00 the commission may be mutually agreed upon. Commissions on rights shall be the same as those fixed for stocks.

Minimum Commissions on Bonds Selling at Prices Below

	Non-Members
At 10 (\$100 per \$1,000 par value) or above.....	\$2.50
Under 10 (\$100 per \$1,000 par value).....	\$1.25
At less than 1 (\$10 per \$1,000 par value).....	62½c
Except that on bonds having five years or less to run to maturity and selling at 96 and above, but not above 110, the rates shall be \$1.25	
The minimum commission charge on any transaction in bonds shall be \$2.50.	

MEMBERS

Abell, Walter W., 2nd, Stock Exchange Bldg.
Edward D. Allen & Co., 209 Keyser Bldg.
BAKER, WATTS & CO., Calvert and Redwood Sts.
Baker, Wm. G., Jr., Calvert and Redwood Sts.
C. D. Barney & Co., 111 Redwood St.
Bell, Vernal W., 207-8 Keyser Bldg.
Binford, Charles T., 10 South St.
Thomas S. Blocher, 802 Union Trust Bldg.
Block, Simon J., 201 Keyser Bldg.
Block, Simon J., & Son, 201 Keyser Bldg.
Alexander Brown & Sons, 135 E. Baltimore Street.
Brown, J. Dorsey, 404 Stock Exchange Bldg.
Bruton & Co., 1520 Munsey Bldg.
Bruton, M. L., 1520 Munsey Bldg.
Frank B. Cahn & Co., 8 S. Calvert St.
Douglas G. Carroll & Co., 107-108 Stock Exchange Bldg.
Cassilly, Thos. A. Jr., Stock Exchange Bldg.
Castles, John W., 111 E. Redwood St.
J. C. Cooper & Co., 300 Stock Exchange Bldg.
Cooper, J. Crossan, 300 Stock Exchange Bldg.
Daly Owen & Co., 23 South St.
Davies, H. L., 500 Stock Exchange Bldg.
Drewry, Cooper R., Stock Exchange Bldg.
Duer, Henry L., 500 Stock Exchange Bldg.
Elder, Wm. Voss, Jr., 209 Keyser Bldg.
Evans, Henry C., 6 S. Calvert St.
Fahenstock, Albert, Stock Exchange Bldg.
D. Fahenstock & Co., 403 Stock Exchange Bldg.
J. Harmanus Fisher & Sons, 10 South St.
Robert Garrett & Sons, South and Redwood Sts.
Theodore Gould, 405-6 Keyser Bldg.

Howell, Griswold B., Jr., 135 E. Baltimore St.
Haxall, J. Triplett, c/o C. W. L. Johnson, 20 Stock Exchange Bldg.
John D. Howard & Co., South and Redwood Sts.
W. E. Hutton & Co., 1st N. Bk. Bldg.
Iglehart, Joseph A. W., First National Bank Bldg.
Jenkins, T. Courtenay, 10 South St.
Jenkins, Whedbee & Poe, 10 South St.
Johnson, Chas. W. L., 508 Stock Exchange Bldg.
Jones, Elisha Riggs, 402 First National Bank Bldg.
E. R. Jones & Co., 402 First National Bank Bldg.
Jones, John Marshall Jones, 225 E. Redwood St.
Koppelman, Walter, 219 E. Redwood St.
Kriegel, Leo, 500 Stock Exchange Bldg.
W. W. Lanahan & Co., Calvert Bldg.
Lanahan, W. Wallace, Calvert Bldg.
Legg, John C., Jr., 222 E. Redwood St.
Leimbach & Co., 7 St. Paul St.
Leimbach, Walter G., 7 St. Paul St.
Lemoine, Oscar M., South and Redwood Sts.
Lockwood, Peck & Co., 708 Keyser Bldg.
Mackubin, George, 222 E. Redwood St.

MACKUBIN, LEGG & CO., 222 E. Redwood St.

Marburg, Frances G., 502 - 5 Keyser Bldg.
Marburg, Price & Co., 503-4 Keyser Bldg.
Matthews, T. Stockton, South and Redwood Sts.
Mead, W. Carroll, 1601 First National Bank Bldg.
Mead, Irvine & Co., 1601 First National Bank Bldg.
Morgan, Shirley C., Equitable Bldg.
Murphy & Co., G.-M. P., Calvert Bldg.
Alex C. Nelson & Co., 508 Stock Exchange Bldg.
Nelson, Alex C., 508 Stock Exchange Bldg.
Poe, Philip L., 105-106 Stock Exchange Bldg.

Philip L. Poe & Co., 205 E. Redwood St.
Post, George B., Jr., 101-3 Stock Exchange Bldg.
Post & Flagg, 101-3 Stock Exchange Bldg.
Riggs, Henry G., 32 South St.
Riordan, John J., Jr., 1513 Fidelity Bldg.
John J. Riordan, Jr. & Co., 1513-14 Fidelity Bldg.
Rogers, C. Holden, 10 South St.
Rosenburg, Abel A., c/o Mackubin, Legg & Co., 222 E. Redwood St.
Schwarz, Howard S., 202 Keyser Bldg.
Schwarz, Morton & Schwarz, 202 Keyser Bldg.
Scott, Geo. M., Stock Exchange Bldg.
Soper, Harry B., 312 Vickers Bldg.
Harry B. Soper & Co., 312 Vickers Bldg.
Stein Bros. & Boyce, 6 S. Calvert St.
Stein, Julian S., 6 S. Calvert St.
Stewart C. Morton, Calvert and Redwood Sts.
Strother, Brogden & Co., Calvert and Redwood Sts.
Taylor, Howard R., 107 Stock Exchange Bldg.
Howard R. Taylor & Co., 107-8 Stock Exchange Bldg.
Thompson, R. L., 308 Vickers Bldg.
Tilden, Marmaduke, 708 Keyser Bldg.
Wellepp, Walter M., 207-8 Keyser Bldg.
Westheimer & Co., 211 E. Redwood St.
Westheimer, Henry F., 211 E. Redwood St.
Whedbee, James S., 10 South St.
Wheeler, J. Harold, 101-3 Stock Exchange Bldg.
Whelan, Thos. A., Jr., 222 E. Redwood St.
Henry White & Co., 1414 Fidelity Bldg.
White, Henry M., 1414 Fidelity Bldg.
Whiteley, T. Evans, Stock Exchange Bldg.
Whitridge, William, Garrett Bldg.
Whitridge, John A. & Son, Garrett Bldg.
Wilson, J. Sawyer, Jr., Calvert Bldg.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

MASSACHUSETTS

BOSTON STOCK EXCHANGE

Officers: William B. Long, Pres.

Stephen Paine, Vice-Pres.

Mark R. Hodges, Tr.

George A. Rich, Sec.

MINIMUM RATES OF COMMISSION

In Effect July 7, 1932

BONDS

Railroad, public utility and industrial bonds, having more than five years to run—

Selling at less than \$10, on a par value of \$1,000.....	Optional
Selling at \$10 and less than \$100 on a par value of \$1,000.....	\$1.25
Selling at and above \$100 on a par value of \$1,000.....	2.50

(Government Bonds are exempt from the regular rate)

STOCKS PER SHARE

Selling below 50c.....	Optional
Selling at 50c or above, but under \$1.....	1½ cents
Selling at \$1 or above, but under \$5.....	5 cents
Selling at \$5 or above, but under \$10.....	7½ cents
Selling at \$10 or above, but under \$25.....	12½ cents

Selling at \$25 or above, but under \$50.....	15 cents
Selling at \$50 or above, but under \$75.....	17½ cents
Selling at \$75 or above, but under \$100.....	20 cents
Selling at \$100 or above, but under \$200.....	25 cents
Selling at \$200 or above, but under \$250.....	30 cents
For each additional \$50 or part thereof above \$250.....	5 cents additional

The minimum commission on each completed individual transaction shall not be less than one dollar, except that on transaction involving less than fifteen dollars the charge may be optional.

On subscription Rights; Bonds or Notes of Foreign Countries having five years or less to run; Notes of Corporations having five years or less to run; Bonds having five years or less to run; such rates to members or non-members as may be mutually agreed upon; provided, however, that the Committee on Commissions with the approval of the Governing Committee, may hereafter determine special rates on any or all of the above mentioned securities.

MEMBERS

Adams, L. Sherman, 10 Post Office Square
 Adams, Weston W., 15 Congress St.
 Amsdem, Malcolm F., 53 State St.
J. S. BACHE & CO., 10 Post Office Square.
 Baldwin & Co., 30 Federal Street.
 Batchelder, Hanrahan & Co., State Mutual Bldg., Worcester, Mass.
 Besse, Harry W. & Co., 89 State St.
 Blake Bros. & Company, 111 Devonshire Street.
 Bolles, Richard F., 35 Congress St., Room 1003.
 Bowen, J. W. & Co., 53 State Street, Rooms 27, 28.
 Boyden, Charles, 50 Congress St., Room 628.
 Bradley, Edward M., 215 Church St., New Haven, Conn.
 Brannan, Wm. J., 75 Federal St.
 Brickley (Parker, A.) 296 Temple, West Roxbury.
 Bright, Elmer H. & Co., 84 State Street.
 Bright, Sears & Co., 53 State Street.
 Brown Brothers Harriman & Co., 10 P. O. Square.
 Brown, Waldo M., 31 Milk St.
 Brown, Walter J., 53 State St., Room 405.
 Burr, Gannett & Co., 53 State Street.
 Buss, Walter H., 53 State St.
 Butterfield, Chas. B., 53 State St., Room 36B.
 Cahill, Richard M. F., 53 State St.
 Claffin, William H., 84 State St.
 Clark, Dodge & Co., 70 Federal Street.
 Collins, Breed & Co., Shawmut Bk. Bldg.
 Colwell & Co., 209 Washington Street.
 Cousins, Foster, & Co., 53 State St.
 Crocker, Percy G. & Co., 35 Congress Street.
 Dabney, F. L. & Co., 10 Post Office Sq.
 Dabney, Frederick L., 53 State St., Room 439.
 Davis & Davis, 10 Weybosset St., Providence, R. I.
DAY, E. L. & CO., 45 Milk Street.
 Dean, James, 201 Devonshire St., Room 631.
 Doyle, John F., 70 Federal St.
ESTABROOK & CO., 15 State Street.
 Fales, T. C. & Co., 140 Federal Street.
 Fay, S. Prescott, Framingham Centre, Mass.
 Fernald, Geo. A., 100 Milk St.
 Fernald, Lloyd D., 3d Nat'l Bank Bldg., Springfield, Mass.
 Foster, Hatherly, Jr., 85 Devonshire St.
 Foster, John K., 53 State St.
 Gagen, T. F. & Co., 53 State Street, Room 36A.

Gilbert, Edward W., 53 State St., Room 36 B.
 Giroux, Archibald R., 53 State St., Room 36B.
 Gray & Wilmerding, 31 Milk St.
 Griffin, James F. & Co., 53 State Street, Room 36A.
 Griffith, Norman H., 60 Congress St., Room 411
 Hammond, James R., 30 State St.
 Hanlon, Gordon B., & Co., 100 Milk St.
 Hayden, Stone & Co., 75 Federal Street.
 Hibbs, W. B., & Co., Hibbs Bldg., Washington, D. C.
 Hines, Robertson & Co., 60 Congress Street.
 Hodgdon, Howard W., 84 State St.
 Hornblower, Henry, 60 Congress St.
 Hornblower & Weeks, 60 Congress St.
 Hovey, Chandler, & Co., 82 Devonshire Street, Room 326.
 Hubbard, Richard, 10 Post Office Square.
 Hunt, Carleton, 24 Federal St.
 Hutchins & Parkinson, 53 State Street.
 Jackson & Curtis, 10 Post Office Square.
 Jenney, Wm. T., 84 State St.
 Kelly, Michael A., 84 State St.
KIDDER, PEABODY & CO., 115 Devonshire Street.
 Kingsbury, Thayer, Keene, N. H.
 Kinsley & Adams, 6 Norwich St., Worcester, Mass.
 Kitching, E. J. & Co., 75 Federal Street.
 Laidlaw & Co., 110 Franklin Street
 Lee, Frederic M., 53 State St., Room 36A.
 Lee, Higginson & Co., 50 Federal Street.
 Leland, John D., 110 Franklin St.
 Logan & Bryan, 42 Broadway, New York, N. Y.
 Long, Harry V., 10 Post Office Square.
 Long & Nash, 10 Post Office Square.
 Lord, George F., 18 Wave St., Lynn, Mass.
 Lund, Chas. G., 110 Franklin St.
 Mann & Gould, 35 New Derby St., Salem, Mass.
 Monahan, Edward C., 50 Congress St.
 Montgomery, Wm. P., Jr., 53 State St.
 Moors & Cabot, 111 Devonshire Street.
 Moran, John J. & Co., 53 State Street, Room 636.
 Morgan, J. P., & Co., 23 Wall St., New York, N. Y.
MOSELEY, F. S. & CO., 50 Congress Street.
 Moseley, Frederick S., 50 Congress St.

Mott, Louis P. & Co., 80 Federal Street, Room 308
 Newman, Harding C., 10 Post Office Square.
 Paine, Webber & Co., 82 Devonshire Street.
 Parkinson, Nathaniel E., 53 State St.
 Pierce, E. A. & Co., 45 Milk Street.
 Pitcher, Osborne H., 111 Devonshire.
 Pitman, Harold A., 53 State St., Room 1032.
 Poor, Stearns, 84 State St.
 Prince, F. H., & Co., Court and Washington Sts.
 Proctor, Cook & Co., 50 Congress Street.
 Reed, Jacob, 8 Foster St., Worcester, Mass.
 Rich, Geo. A., 53 State St.
 Sanford & Kelley, 20 Market St., New Bedford, Mass.
 Schirmer, Atherton & Co., 79 Milk Street.
 Sears, Winslow, 68 Devonshire St.
 Sears & Co., 68 Devonshire St.
 Sewall, R. Lentner, 60 State St.
 Shaw, Alexander A., 53 State St., Room 36B
 Simmon, David A., & Co., 10 Post Office Square.
 Smith, Edward B. & Co., 111 Devonshire St.
 Smith, James P. & Co., 1387 Main St., Springfield, Mass.
 Southgate & Co., 185 Devonshire St.
 Stevens, Samuel W., 45 Milk St.
 Thomson & McKinnon, 10 Post Office Square.
 Thorndike & Allen, 53 State Street, Room 310.
 Thornquist, Carl J., 53 State St., Room 36B.
 Tift Brothers, 50 Congress Street.
 Tobey, Walter P., 84 State St.
 Todd, Charles Lee, Jr., 111 Devonshire St.
TOWNSEND, ANTHONY & TYSON, 30 State Street.
 Treadwell, James R., 53 State St., Room 203.
 Tucker, Anthony & Co., 74 State Street.
 Wainwright, H. C. & Co., 60 State Street, Room 101.
 Webber, Ralph B., 53 State St., Room 36B.
 Whitney, Byam & Co., 53 State Street, Room 633.
 Whitney & Elwell, 30 State Street.
 Wiggin, Russell B., 53 State St., Room 36B.
 Williams, Robert W., 53 State St., Room 36B.
 Winsor, Kennard, 115 Devonshire St.
 Worthen, Nathaniel T., 68 Devonshire St.
 Wrenn Bros. & Co., 30 Federal Street.
 Yerxa, John E., 30 State St.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

MICHIGAN
DETROIT STOCK EXCHANGE
(415 Griswold St.)

Officers: Frederick J. Winckler, *President*; George A. Miller, *Vice-President*; Clark J. W. Colby, *Secretary*; L. C. Angstrom, *Treasurer*.

COMMISSION RATES

Stocks selling under 50c per share, 2% of amount involved.
Stocks selling at 50c per share and above, but under \$1.00, not less than 7½c per share.
Stocks selling at \$1.00 per share and above, but under \$10.00, not less than 12½c per share.
Stocks selling at \$10.00 per share and above, but under \$25.00, not less than 17½c per share.
Stocks selling at \$25.00 per share and above, but under \$50.00, not less than 15c per share.
Stocks selling at \$50.00 per share and above, but under \$75.00, not less than 17½c per share.

Stocks selling at \$75.00 per share and above, but under \$100.00, not less than 20c per share.
Stocks selling at \$100.00 per share and above, but under \$200.00, not less than 25c per share.
Stocks selling at \$200.00 per share and above, but under \$250.00, not less than 30c per share.
For each additional \$50.00 in price, 5c additional.
The minimum commission on all transactions in listed securities shall not be less than \$3.00 to individuals and \$2.00 to institutions, except in cases where the amount involved is \$50.00 or less, the minimum commission may then be, at the discretion of the member, \$2.00 to individuals and \$1.00 to institutions.

MEMBERS

Allison & Co., 244 Buhl Bldg.
Angstrom, Lawrence C., 904 Penobscot Bldg.

BACHE, J. S. & CO., 735 Griswold St.

Baker, Simonds & Co., 1134 Buhl Bldg.
Balcom, Yorke R., 1464 Penobscot Bldg.
Beane, A. C., 87 Broad St., New York, N. Y.
Beard, Frederick H., 866 Penobscot Bldg.
Bennett, Smith & Co., 640 Griswold Street.
Bollinger, Paul T., 1904 Penobscot Bldg.
Brown, John L. & Co., 2966 Penobscot Bldg.
Brown, Orman B., 1464 Penobscot Bldg.
Butler & Co., J. M., 328 Penobscot Bldg.

Crouse & Co., 1800 Penobscot Bldg.

Dart & Co., 500 Penobscot Bldg.
Dominick & Dominick, 314 Ford Bldg.

Eis, Valette R., 244 Penobscot Bldg.
Ellwood, Aaron A., 639 Penobscot Bldg.
Esch, Ingo A., 120 Broadway, New York.

Farrelly, Francis T., Union National Bank Bldg.,
Youngstown, Ohio.
Fenner & Beane, 966 Penobscot Bldg.
Ferriss, W. Paul, 904 Penobscot Bldg.
Ferriss, Wagner & Miller, 1444 Buhl Bldg.
Field, McDonald & Co., 1000 Buhl Bldg.

Goodbody & Co., 1 Penobscot Bldg.
Goodbody, John L., 115 Broadway, New York,
N. Y.
Grady & Company, 2056 Penobscot Bldg.
Gray, Hugh M., 1866 Penobscot Bldg.

Hague, Samuel, 1446 Penobscot Bldg.
Hay, Ivan C. & Co., 1753 Union Guardian Bldg.
Hentz, H. & Co., Union Guardian Bldg.
Hinshaw, Joseph, 344 Buhl Bldg.

Hornblower & Weeks, 244 Penobscot Bldg.
Hull, Oscar C., 1104 Dime Savings Bank Bldg.
Hubbard, Warren & Chandler, 208 S. LaSalle St.,
Chicago, Ill.
Humphries, Angstrom & Co., 904 Penobscot Bldg.

HUTTON, W. E. & CO., Fisher Bldg.

Keane & Co., 1866 Penobscot Bldg.
King, Boug, Stodgell & Co., 224 Penobscot Bldg.
Kreidler, Chas. A., 244 Buhl Bldg.

Larzelere, Joseph E., 224 Penobscot Bldg.
Lawson & Knight, 1956 Penobscot Bldg.
Lee & Co., William M., 613 Ford Bldg.
Lewine, Jerome, Hanover Square, New York,
N. Y.
Livingstone, S. R. & Co., 2664 Penobscot Bldg.

MacCrone, Edw. E., 1356 Penobscot Bldg.
Marks, A. L., 314 Ford Bldg.
Marks, Burton, 137 Penobscot Bldg.
McDonald, Claude G., 1000 Buhl Bldg.
McLean & Co., John F., 1806 Penobscot Bldg.
Miller, George A., 1444 Buhl Bldg.
Moody, Bollinger & Co., 1904 Penobscot Bldg.
Moss, W. E. & Co., 2416 Union Guardian Bldg.
Moye, G. Gordon, 613 Ford Bldg.

Newcomb, John J. & Co., 1464 Penobscot Bldg.
Noble, Herbert W., 306 Dime Bank Bldg.

O'Donnell & Co., R. C., 2166 Penobscot Bldg.
O'Hara, John F., 244 Buhl Bldg.
Olson, Warren T., 2416 Union Guardian Bldg.

Paine, Webber & Co., 100 Penobscot Bldg.
Parcells, Charles A. & Co., 639 Penobscot Bldg.
Phelan, Jr., James J., 244 Penobscot Bldg.

Pierce, E. A. & Co., 1 Ford Bldg.
Porter, Stuart P., 1134 Buhl Bldg.
Prentiss, John W., 42 Broadway, New York, N. Y.

Rathbun, Babbitt & Co., 866 Penobscot Bldg.
Reid, Andrew C., 2232 Union Guardian Bldg.
Reilly & Co., R. W., 1166 Penobscot Bldg.
Roney, Wm. C. & Co., 2232 Union Guardian Bldg.
Rotsted, Ralph, 1753 Union Guardian Bldg.
Rudel, Arthur, 1800 Penobscot Bldg.
Ryan & Company, Jas. E., 2526 Union Guardian
Bldg.

Schlachman & Co., Max, 864 Penobscot Bldg.
Seitz & Gearhart, 12 Washington St., Monroe
Mich.
Shader-Winckler Co., 204 Penobscot Bldg.
Simonds, Ralph W., 1134 Buhl Bldg.
Small & Co., Sidney R., 2356 Penobscot Bldg.
Smith, Winthrop H., 105 W. Adams St., Chicago
Ill.

Soucy, Swartsweiler & Co., 161 Devonshire St.,
Boston, Mass.
Stanton, Frederick W., 1020 Fisher Bldg.
Steinberg, Nathan, 500 Penobscot Bldg.
Stern, Morton F., 42 Broadway, New York, N. Y.
Stewart, A. Clifton, 640 Griswold St.
Stout, Gardner D., 115 Broadway, N. Y.
Sutro Bros. & Co., 137 Penobscot Bldg.

Walker, Wm. T., 1304 Penobscot Bldg.
Watling, Lerchen & Hayes, 344 Buhl Bldg.
Wedthoff & Co., Guy G., 2956 Penobscot Bldg.
White, Paul G., 904 Penobscot Bldg.
Whitlock, Smith & Co., 1446 Penobscot Bldg.
Winckler, F. J., 204 Penobscot Bldg.
Withrow, Atkinson W., 208 S. LaSalle St., Chicago,
Ill.
Wood, Warren A., 244 Buhl Bldg.
Woodruff & Co., D. M., 1866 Penobscot Bldg.
Wright, Martin & Co., 2066 Penobscot Bldg.

MINNESOTA

MINNEAPOLIS—ST. PAUL STOCK EXCHANGE

Officers: Todd W. Lewis, *President*; Howard R. Selover, *First Vice-President*; D. H. Brown, *Second Vice-President*; R. M. Rice, *Secretary and Treasurer*.

COMMISSION RATES

Effective March 2, 1936

Stocks selling under 50 cts. per share..... 2 cts. per share
From 50 cts. to \$1.00..... 3 cts. per share
\$1.00 to \$10.00..... 7½ cts. per share
\$10.00 to \$25.00..... 12½ cts. per share
\$25.00 to \$50.00..... 15 cts. per share
\$50.00 to \$75.00..... 17½ cts. per share
\$75.00 to \$100.00..... 20 cts. per share
\$100.00 to \$200.00..... 25 cts. per share
At \$200.00 and up rate increased \$5.00 per 100 each points.
Minimum to Individuals.....\$3.75
Minimum to Dealers.....\$2.50
Transactions amounting to less than \$50.00—commission at discretion of
members.
Rights—same as stocks.
Bonds per \$1,000.00 and less.....\$2.50

SPECIAL RATES ON T.C.R.T.C. NOTES

Notes 25 cts. per \$100.00..... Minimum \$1.50
MEMBER TO MEMBER—Give-up Rates.
Stocks selling under 50c per share..... ¼c per share
50c to less than \$ 1.00..... ½c per share
\$ 1.00 to less than 10.00..... 2c per share
10.00 to less than 100.00..... 3c per share
100.00 to less than 150.00..... 4c per share
150.00 and over..... 5c per share
Minimum 50c for stocks selling under \$10.00 per share.
Minimum \$1.00 for stocks selling at \$10.00 and over per share.
Rights—Same as Stocks.
Bonds per \$1,000.00 and less—50c.
Notes—50c per \$1,000.00 or any part..... Minimum \$1.00
Names not given-up on any Stocks, Bonds, etc. Minimum—double the
give-up rate.

MEMBERS

**ALLISON WILLIAMS CO., 1245 Northwest
Bank Bldg., Minneapolis.**

Bigelow-Webb & Co., 1st Nat'l-Soo Line Bldg.
Minneapolis.
Greenman, McGuire & Driscoll, Inc., 1408 E. 1st
Natl. Bk. Bldg., St. Paul.
Harris-Upham & Co., 11 Wall St., New York,
N. Y.
Kalman & Company, 144 Endicott Bldg., St. Paul.
Lewis & Co., 601 Second Ave. Minneapolis.

Mahoney & Co., C.D., 504 Roanoke Bldg., Minne-
apolis.
Molyneux, J. J., 15 S. 5th St., Minneapolis.
Paine, Webber & Co., Rand Tower, Minneapolis.
**PIPER, JAFFRAY & HOPWOOD, 529 2nd
Ave., So., Minneapolis.**
Rice, Robert M., 630 Marquette Ave., Minne-
apolis.
Selover, H. R., & Co., 500 Roanoke Bldg., Minne-
apolis.

Smith & Co., Wharton C., 104 E. 6th St., St. Paul.
A. O. Slaughter & Co., 14 Wall St., N. Y.
Thrall West Co., 110 Northwest National Bank
Bldg., Minneapolis.
Wells-Dickey Company, McKnight Bldg., Minne-
apolis.
Wood, Harold E., & Co., W. 2662 1st Nat'l Bk.
Bldg., St. Paul.
**WOODARD-ELWOOD & CO., 840 Rand
Tower, Minneapolis.**

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

NEW YORK STOCK EXCHANGE

MISSOURI

ST. LOUIS STOCK EXCHANGE

Officers: B. F. Jacobs, *President*; J. W. Reinholdt, Jr., *Vice-President*; W. M. Louderman, *Secretary and Treasurer*; Chas. A. Huebner, *Assistant Secretary*.

RATES OF COMMISSION

STOCKS

Stocks selling at \$1.00 per share or less, \$2.00 per 100 shares.
 Stocks selling at \$1.12½ per share and less than \$3.00 per share, \$3.00 per 100 shares.
 Stocks selling at \$3.00 per share and less than \$5.00 per share, \$5.00 per 100 shares.
 Stocks selling at \$5.00 per share and less than \$10.00 per share, \$7.50 per 100 shares.
 Stocks selling at \$10.00 per share and less than \$25.00 per share, \$0.12½ per share.

Stocks selling at \$25.00 per share and less than \$100.00 per share, \$0.25 per share.
 Stocks selling at \$100.00 per share and less than \$300.00 per share, \$0.50 per share.
 Stocks selling at \$300.00 per share and less than \$500.00 per share, \$0.75 per share.
 Stocks selling at \$500.00 per share and over, \$1.00 per share.

BONDS

On bonds, \$2.50 per \$1,000 par value.
 U. S. Bonds, \$0.62½ per \$1,000 par value.
 The minimum commission to be charged shall be \$1.00.

MEMBERS

Aid, John A., 400 Olive St.
 Barklage, Louis, 317 N. 4th Street.
 Bauer Bros. Brokerage Co., 312 North 4th Street.
 Bennett, Jas. E. & Co., 705 Olive Street.
 Berger-Cohn & Co., Landreth Bldg.
 Brown, Paul & Company, Paul Brown Bldg.
 Crago, Hitchcock & Co., Security Bldg.
 Daly & Craib, 9th and Locust.
 D'Oench, Duhme & Co., Franklin-Am. Tr. Bldg.
EDWARDS, A. G. & SONS, 409 North 8th St.
FRANCIS BRO. & CO., 222 N. 4th St.
 Friedman, Brokaw & Samish, 418 Olive Street
 Fusz, Schmelzle & Co., Boatmen's Bank Bldg.
 Gatch Bros., Jordan & McKinney, 418 Olive St.

Gessler, E. A. & Son, Merchants-LaClede Bldg.
 Giger & Co., 211 N. 4th St.
 E. E. Haverstick, Jr. & Co., 346 N. Boyle Ave.
 Hawes & Company, Landreth Bldg.
 Hill Bros. & Company, Security Bldg.
 Jones, Edw. D. & Co., Boatmen's Bank Bldg.
 Knight & Co., Harry H., 401 Olive St.
 Little & Hays Inv. Co., LaSalle Bldg.
 Louderman, W. M., Bank of Commerce Bldg.
 Meyer, J. P., Chemical Building.
NEWHARD, COOK & CO., 400 Olive St.
 Otto, Edw. F., No. 6 Sunset Court, Normandy, Missouri.
 P. L. Papin & Co., Merchants-LaClede Bldg.
 Preiss, Wibbing & Co., Security Bldg.
REINHOLDT & GARDNER, Security Building

H. L. Ruppert & Co., 400 Pine Street.
 Seddon, Morfit & Harvey, Landreth Bldg.
 Semple, Jacobs & Co., Rialto Building.
SIMON, I. M. & COMPANY, 315 North 4th St.
 Smith, Moore & Co., LaSalle Bldg.
STIFEL, NICOLAUS & CO., Boatmen's Bank Bldg.
 Stix & Company, LaSalle Bldg.
 Taussig, Day & Co., Boatmen's Bank Bldg.
 Wade, Festus J. & Co., Columbia Bldg.
WALDHEIM, PLATT & CO., 306 N. 8th St.
WALKER, G. H. & CO., Broadway & Locust Streets.
 Whitaker & Company, 300 North 4th Street.

NEW YORK

NEW YORK STOCK EXCHANGE

Officers: Charles R. Gay, *President*; E. H. H. Simmons, *Vice-President*; Dean K. Worcester, *Executive Vice-President*; Benjamin H. Brinton, *Treasurer*; Robert W. Keelips, *Assistant Treasurer*; Ashbel Green, *Secretary*; J. M. B. Hoxsey, *Executive Assistant to the Committee on Stock List*.

COMMISSION RATES

Rates to Non-members, etc.

On business for governing members and for parties not members of the Exchange, including joint account transactions in which a non-member is interested; transactions for partners not members of the Exchange; the commission shall be not less than the rates given below:

Sec. 2 provides that commissions shall be calculated on the basis stated below:

ON STOCKS

(except as to Ten-Share-Unit Stocks)

See also Called Stocks below:

Under 50c per share.....	May be mutually agreed upon
50c per share and above, but under \$1.00.....	Not less than 3c per share
\$1.00 per share and above, but under \$10.00.....	Not less than 7½c per share
\$10.00 per share and above, but under \$25.00.....	Not less than 12½c per share
\$25.00 per share and above, but under \$50.00.....	Not less than 15c per share
\$50.00 per share and above, but under \$75.00.....	Not less than 17½c per share
\$75.00 per share and above, but under \$100.00.....	Not less than 20c per share
\$100.00 per share and above, but under \$200.00.....	Not less than 25c per share
\$200.00 per share and over.....	Not less than 30c per share plus 5c per share for each \$50.00 or fraction thereof beginning at \$250.00

The minimum commission (on stocks selling at 50c and above) on an individual transaction shall be not less than \$1.00. This provision shall not apply on transactions where the amount involved is less than \$15.00

ON TEN-SHARE-UNIT STOCKS

(as designated by the Committee of Arrangements)

See also Called Stocks below:

Under \$1.00 per share.....	May be mutually agreed upon
\$1.00 per share and above, but under \$5.00.....	Not less than 5c per share
\$5.00 per share and above, but under \$10.00.....	Not less than 10c per share
\$10.00 per share and above, but under \$100.00.....	Not less than 20c per share
\$100.00 per share and above, but under \$200.00.....	Not less than 25c per share
\$200.00 per share and over.....	Not less than 30c per share plus 5c per share for each \$50.00 or fraction thereof beginning at \$250.00

ON SUBSCRIPTION RIGHTS

Under 50c per Right.....	May be mutually agreed upon
50c per Right and above, but under \$1.00.....	Not less than 3c per Right
\$1.00 per Right and above, but under \$5.00.....	Not less than 5c per Right
\$5.00 per Right and above, but under \$10.00.....	Not less than 7½c per Right
\$10.00 per Right and above.....	Not less than 15c per Right

ON BONDS: per \$1,000 of principal

(except as stated below)

Under \$10.00.....	Not less than 75c
\$10.00 and above but under \$100.00.....	Not less than \$1.25
\$100.00 and above.....	Not less than \$2.50

On Obligations of the United States, Porto Rico, Philippine Islands, and States, Territories and Municipalities therein: Bonds or Notes having five years or less to run: Securities which, pursuant to call or otherwise, are to be redeemed within twelve months:

Such rates to members or non-members as may be mutually agreed upon, provided, however, that the Committee on Quotations and Commissions may determine special rates on any or all of the above mentioned securities, reporting the same to the Governing Committee. Under this authority the Committee has ruled that commissions shall be not less than the rates given below.

ON BONDS OR NOTES HAVING FIVE YEARS OR LESS TO RUN, AND BONDS AND NOTES WHICH, PURSUANT TO CALL OR OTHERWISE ARE TO BE REDEEMED WITHIN TWELVE MONTHS (Per \$1,000 of principal):

Under \$10.....	Not less than 75c.
\$10 and above but under \$100.....	Not less than \$1.25
\$100 and above but under 96% or over 110% of the redemption price.....	Not less than \$2.50
Not less than 96% or more than 110% of the redemption price:	
Six months or more.....	Not less than \$1.25
Less than six months.....	May be mutually agreed upon

ON CALLED STOCKS

On stocks which, pursuant to call or otherwise, are to be redeemed within twelve months..... May be mutually agreed upon

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

NEW YORK STOCK EXCHANGE

MEMBERS

Abbott, Proctor & Paine, 120 Broadway
 Abraham & Co., 120 Broadway
 Acosta, J. A. & Co., 60 Beaver St.
 Adams, Merrill & Co., 36 Pearl St., Hartford, Conn.
 Adler, Blumenthal & Co., 1 Wall St.
 Adler, Coleman & Co., 15 Broad St.
 Adrian, Jos. M., 42 Broadway
 Ahern, John J., 61 Broadway
 Alker, Carroll B., 61 Broadway
 Andersen, Oswald, 115 Broadway
 Anderson & Co., 120 Broadway
 Anderson, Henry A., 47 Broad St.
 Andrews, Posner & Rothschild, 26 Broadway
 Anness, Edw. C., 1 Wall St.
 Appenzellar, Allen & Hill, 120 Broadway
 Apy, Chester, 47 Broad St.
 Arnold & Company, 25 Broadway
 Aronson (Bernard) & Co., 30 Broad St.
 Arrowsmith & Co., 120 Broadway
 Ash & Co., Mervin, 1 Wall St.
 Asher, Harry W., Jr., 60 Beaver St.

ASIEL & CO., 11 Wall St.

Atkins, Hamill & Gates, 204 Electric Bldg., Indianapolis, Ind.
 Atterbury, Robert R., 44 Wall St.
 Auchincloss, Mills & Bergen, 80 Broad St.
 Auchincloss, Parker & Redpath, 719 15th St., Washington, D. C.
 Auerbach, Pollak & Richardson, 30 Pine St.
 Baar, Cohen & Company, 120 Broadway

BABCOCK, RUSHTON & CO., 50 Broadway

Bach, Frederick F., 29 Broadway.

BACHE & CO., J. S., 42 Broadway

Bacon, Stevenson & Co., 39 Broadway.
 Bade, William H., 40 Wall St.
 Baker (Alfred L.) & Co., 111 So. La Salle St., Chicago, Ill.
 Baker (J. E.) & Co., 115 Broadway
 Baker, Watts & Co., Calvert & Redwood Sts., Baltimore, Md.
 Baker, Weeks & Harden, 52 Wall St.
 Ballard & Co., 43 Pearl St., Hartford, Conn.
 Bamberger, L. Richard, 1 Wall St.
 Bamberger, Max, 15 Broad St.
 Barbee, Harry, 40 Wall St.
 Barclay, Moore & Co., Fidelity-Phila. Trust Bldg., Philadelphia, Pa.
 Barney & Co., Chas. D., 14 Wall St.
 Barnwell, Arthur & Co., 100 Broadway
 Baroni, William J., 50 Broadway
 Barrett & Company, 40 Exchange Place
 Barth, J. & Co., 482 California St., San Francisco, Calif.
 Bartholomae, H. J., 47 Broad St.
 Bartle, William A., Jr., 1 Wall St.
 Bartlett, Benj. D. & Co., 313 Vine St., Cincinnati, Ohio.
 Baruch, Salling W., 60 Beaver St.
 Baylis & Co., 42 Broadway.
 Bean, Chas. H. & Co., 1528 Walnut St., Philadelphia, Pa.
 Bear, Stearns & Company, 1 Wall St.
 Beardsley, Sterling S., 67 Broad St.
 Beauchamp, Thomas J., 40 Wall St.
 Becker, Sherburn M., 1 Wall St.
 Beekman, Wm. B. & Co., 20 Broad St.
 Beer & Company, 30 Broad St.
 Belden & Co., 61 Broadway
 Bell & Beckwith, 40 Wall St.
 Benedict, E. C. & Co., 71 Broadway
 Benjamin & Ferguson, 61 Broadway
 Benjamin, Hill & Company, 39 Broadway
 Bennet (Leslie L.) & Company, 60 Broadway.

BENNETT BROS. & JOHNSON, 1 Wall St.

Bennett, James E. & Co., 50 Broadway
 Bennett & Palmer, 165 Broadway
 Bennett, Smith & Co., 640 Griswold St., Detroit, Mich.
 Berdell Bros., 1 Wall St.
 Berg, Eyre & Kerr, 50 Broadway
 Berliner & Co., 25 Broad St.
 Bernard, Winkler & Co., 25 Broad St.
 Bernheimer, Edwin E., 1 Wall St.
 Biddison & Co., N. D., 39 Broadway.
 Biddle, Whelen & Co., 1606 Walnut St., Philadelphia, Pa.
 Biggs, Mohrman & Co., 61 Broadway.
 Billings, Olcott & Company, 52 Broadway
 Bioren & Co., 1508 Walnut St., Philadelphia, Pa.
 Birdsall & Hess, 39 Broadway
 Bird, W. Gillette, 71 Broadway
 Bishop, Allen Reynolds, 1 Wall St.
 Bissinger & Co., 225 Montgomery St., San Francisco, Calif.
 Blake Brothers & Co., 40 Wall St.
 Blauner, Simons & Co., 25 Broadway
 Blinn, Prosper J., 42 Broadway
 Bliss, Julius, 24 Broad St.
 Bloch, Elmer M., 120 Broadway.
 Block, Myron H., 39 Broadway.
 Blumenthal Bros., 111 Broadway.
 Blumenthal, Simon B., 50 Broadway.
 Blun, George E., 165 Broadway.
 Blyth, Bonner & Kimbley, 52 Wall St.
 Bodell & Co., 32 Custom House St., Providence, R. I.
 Bogert & Co., Beverley, 120 Broadway.
 Bonbright, George D. B. & Co., 100 Powers Bldg., Rochester, N. Y.
 Bonner & Gregory, 14 Wall St.
 Boody, McLellan & Co., 111 Broadway

Bosten, Paul R., 47 Broad St.
 Bouvier, Bishop & Co., 20 Broad St.
 Bowen, J. W. & Co., 53 State St., Boston, Mass.
 Bradford, J. C. & Co., Nashville Trust Bldg., Nashville, Tenn.
 Bradley, F. J. & Co., 1 Wall St.
 Bradshaw, Sydney P., 61 Wall St.
 Braman, Chester A., 63 Wall St.
 Bramley & Smith, 52 Broadway
 Branch, Cabell & Co., 814 E. Main St., Richmond, Va.
 Brand, Grumet & Co., 120 Broadway
 Brand, Michael J., Jr., 47 Broad St.
 Brandenburg & Co., 111 Broadway
 Braumuller, Charles, 47 Broad St.
 Bregman, Abner, 1 Wall St.
 Breining & Co., 17 Battery Place
 Bright, Elmer H. & Co., 84 State St., Boston, Mass.
 Bright, Sears & Co., 53 State St., Boston, Mass.
 Brinton & Co., 61 Broadway
 Britt, Richard J., 25 Broadway.
 Brody, L. J. Stephen, 109 Killdeer Rd., Hamden, Conn.
 Brooks & Co., J. H., 120 Broadway.
 Brooks, George G., Jr., 111 Broadway
 Brown, Alex. & Sons, 135 East Baltimore St., Baltimore, Md.

BROWN BROTHERS, HARRIMAN & CO., 59 Wall St.

Brown, Geo. Estabrook, 49 Broad St.
 Brown, James M., Jr., 47 Broad St.
 Brown, Paul & Co., Paul Brown Bldg., St. Louis, Mo.
 Brown, Vernon H., 61 Broadway.
 Brown & Co., Vernon C., 71 Broadway.
 Brown & Gruner, 120 Broadway.
 Brumley & Anderson, 120 Broadway
 Bruns, Edwin G., 11 Wall St.
 Bruns, Edwin G. Jr., 11 Wall St.
 Bryan, Pennington & Colket, 48 Wall St.
 Buckley, John F., 47 Broad St.

BULL & ELDREDGE, 39 Broadway.**BURNET (W. E.) & CO., 11 Wall St.**

Burnham & Company, 40 Wall St.
 Burnside, Johnson & Co., 80 Broad St.
 Burr, Gannett & Co., 53 State St., Boston, Mass.
 Burton, Cluett & Dana, 120 Broadway
 Burton, Crawford, 65 Broadway.
 Bushnell, Henry Thompson, 1 Wall St.
 Butcher & Sherrerd, Real Estate Tr. Bldg., Philadelphia, Pa.
 Butler, Herrick & Marshall, 30 Broad St.
 Butler, Wick & Co., Union National Bldg., Youngstown, Ohio.
 Buttenwieser, Clarence, 25 Broad St.
 Byck & Broads, 39 Broadway
 Byram, Hobart R., 42 Broadway.
 Byrne, James F., 48 Wall St.
 Bywater & Leary, 31 Nassau St.
 Cahill, Robert L., 15 Broad St.
 Cahn, Frank B. & Co., Equitable Bldg., Baltimore, Md.
 Cahn, Joel G., 30 Broad St.
 Callaway, Fish & Co., 15 Broad St.
 Campbell & Co., H. G., 52 Broadway
 Campbell, Oliver S., 11 Broadway.
 Carey, Denis J., 42 Broadway.
 Carey, H. T. & Co., 50 Broadway
 Carlebach, Herbert L., 60 Broad St.
 Carlebach, Walter M., 60 Broad St.
 Carleton, Alexander, 14 Wall St.
 Carlisle, Jay F. Jr., 50 Broadway
 Carlisle, Mellick & Co., 50 Broadway
 Carmichael & Carson, 52 Wall St.
 Carreau & Co., 63 Wall St.
 Carstairs & Co., 220 So. 16th St., Philadelphia, Pa.
 Carstens, Geo., 42 Broadway
 Carter & Co., 48 Wall St.
 Caspary, A. H. & Co., 60 Broadway.
 Cassatt & Co., 40 Wall St.
 Cassel, H. & Co., 61 Broadway
 Cavalier, Wm. & Co., 121 Sutter St., San Francisco, Calif.
 Ceballos, Juan M., 42 Broadway.
 Chambers, Henning & Co., 431 W. Jefferson St., Louisville, Ky.
 Chapin, S. B. & Co., 111 Broadway
 Chaplin & Co., 52 Broadway
 Chauncey & Co., 61 Broadway
 Chisholm & Chapman, 52 Broadway
 Clapp, Howard F., 50 Broadway.
 Clark, Dodge & Co., 61 Wall St.
 Clark, E. W. & Co., Locust & 16th Sts., Philadelphia, Pa.
 Clement, Curtis & Co., 231 So. La Salle St., Chicago, Ill.
 Clews & Co., Henry, 7-9-11 Broadway.
 Cloud, John K., 120 Broadway.
 Clucas & Company, E. W., 70 Pine St.
 Coddington, Dave H., 50 Broadway.
 Coggshall & Hicks, 111 Broadway.
 Cohen, Edward L., 52 Wall St.
 Cohen, Simonson & Co., 30 Broad St.
 Cohen, Wachsmann & Wassall, 70 Pine Street
 Cohrt Brothers, 24 Broad St.
 Coleman, Elliot W., 42 Broadway.
 Coleman, Townsend P., 42 Broadway.
 Colgate, Jas. B. & Co., 44 Wall St.
 Collin, Norton & Co., Gardner Bldg., Toledo, Ohio.
 Collins, David M., Bowood, West Orange, N. J.
 Collins, John T., 50 Broadway.

Condon, Edward B., 25 Broad St.
 Cone, Henry H. Jr., 50 Broadway.
 Connelly & Co., F. J., 15 Broad St.
 Conried & Co., 25 Broadway.
 Content & Co., H., 111 Broadway.
 Conway (Norton) & Co., 52 Wall St.
 Cook, Charles K., 40 Wall St.
 Cooke & Co., 120 Broadway.
 Cooke, James F., 42 Broadway.
 Cooley & Co., 100 Pearl St., Hartford, Conn.
 Corlies & Booker, 90 Broad St.
 Coster, Gerard H., 1 Wall St.
 Coulton & Co., E. J., 50 Broadway.
 Country, Edmund C., 50 Broadway.
 Courts & Co., 11 Marietta St., Atlanta, Ga.
 Coward, Raymond A., 40 Wall St.
 Cowen & Co., 54 Pine St.
 Cox, E. Van Dyke, Jr., 42 Broadway.
 Craigmyle, Marache & Co., 1 Wall St.
 Crandell, Walter S., 25 Broad St.
 Cream, John J. Jr., 61 Broadway.
 Cullman Brothers, 161 Front St.
 Cunningham, Cyril E., 42 Broadway.
 Curran, William G., 44 Pine St.
 Curtiss, House & Company, Union Trust Bldg., Cleveland, Ohio.
 Dabney, F. L. & Co., 10 Post Office Square, Boston, Mass.
 Dale, Chester, 115 Broadway.
 Daly & Craib, Locust & Ninth Sts., St. Louis, Mo.
 Daning, M. J., 60 Wall St.
 Dann (J. C.) Wickwire & Co., 287 Main St., Buffalo
 Danzig, Jerome J., 200 Fifth Ave.
 Davenport & Co., 1113 E. Main St., Richmond, Va.
 Davidson, John, 15 Broad St.
 Davis & Co., Fellows, 52 Broadway.
 Davis & Co., J. W., 111 Broadway.
 Davis & Co., Morgan, 15 Broad St.
 Davis & Davis, 10 Weybosset St., Providence, R. I.
 Davis & McIntosh, 111 Broadway
 Davis, Frank H., 47 Broad St.
 Davis, Paul H. & Co., 10 So. La Salle St., Chicago, Ill.
 Day & Co., R. L., 14 Wall St.
 De Coppet & Doremus, 42 Broadway
 DeCoppet, Robert F., 47 Broad St.
 de Cordova & Bro., Cyril, 25 Broad St.
 de Cordova, Eustace, 25 Broad St.
 Deery, Francis X., 25 Broad St.
 De Haven & Townsend, 30 Broad St.
 Denny, Saportas & Co., 1 Wall St.
 de Rham, Casimir, 115 Broadway
 De Veau, George P., 47 Broad St.
 De Voe, Dyke & Sperry, 25 Broad St.

DICK & MERLE-SMITH, 30 Pine St.

Dietrich & Company, F., 1 Wall Street.
 Diffenderfer & Co., 1611 Walnut St., Philadelphia, Pa.
 Dixon & Co., 1411 Chestnut St., Philadelphia, Pa.
 Dixon & Co., G. A., 42 Broadway
 Dobbs & Company, 50 Broadway
 Dominick & Dominick, 115 Broadway
 Donoho, Moore & Co., 52 Wall St.
 Donohue, Joseph T., 30 Broad St.
 Douglas & Company, F. H., 61 Broadway.
 Douglas, Barclay K., 50 Broadway.
 Douglas, Walter C., 1 Wall St.
 Doyle & Company, Frank, 120 Broadway
 Dreyfus, Benton & Nicholas, 40 Wall St.
 Dreyfus, Walter, 40 Wall St.
 Driscoll, William V., 50 Broadway.
 Drummond, Howard, 50 Broadway.

DRYSDALE & CO., 71 Broadway

Duff & Co., J. Robinson, 1 Wall St.
 Duffy & Co., Edward J., 111 Broadway.
 Duncan, John C. Jr., 60 Broadway.
 Dunne & Co., John V., 19 Rector St.
 Dunscombe & Co., 60 Broad St.
 du Pont, Francis I. & Co., 1 Wall St.
 Durand, C. A. & Son, 15 Broad St.
 Durand, James F., 50 Broadway.
 Dyer, Hudson & Co., 61 Broadway
 Eastman, Dillon & Co., 15 Broad St.
 Eckstein, Alfred, 111 Broadway.
 Edge & Co., C. N., 20 Exchange Place.
 Edgerton, John J., 61 Broadway.
 Edmonds & Co., 1 Wall St.
 Edmonds, Wm. E., 111 Broadway.
 Edwards, A. G. & Sons, 409 N. 8th St., St. Louis, Mo.
 Einstein & Co., H. G., 30 Broad St.
 Eisele, King & Studdiford, 9 Clinton St., Newark, N. J.
 Elsemann, Alexander & Co., 42 Broadway
 Elsing, George J., 165 Broadway.
 Elder & Co., James Bldg., Chattanooga, Tenn.
 Elias (Albert J.) & Co., 20 Broad St.
 Elliott & Co., Gilbert, 11 Broadway.
 Elkins, Morris & Co., Land Title Bldg., Philadelphia, Pa.
 Ellis, D. H. & Co., 120 Broadway
 Elsaesser, George G., 47 Broad St.
 Ely & Son, 120 Broadway.
 Emanuel & Co., 50 Pine St.
 Emory, Freed & Co., 109 So. Third St., Philadelphia, Pa.
 Engel & Co., 120 Broadway
 Erdman & Co., 25 Broadway
 Eric & Drevors, 40 Wall St.
 Ernst & Company, 120 Broadway
 Estabrook & Co., 40 Wall St.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

NEW YORK STOCK EXCHANGE—Continued

MEMBERS

Ettinger, Adrian, 70 Pine St.
 Evans, Stillman & Co., 14 Wall St.
 Fackert, William E., 1 Wall St.
 Fagan, Albert E., 40 Wall St.
 Fagan & Goetz, 40 Wall St.
 Fahnestock & Co., 1 Wall St.
 Fair, Charles M., 100 Broadway.
 Farroll Brothers, 50 Broadway
 Farr & Co., 90 Wall St.
 Farrington & Coleman, 52 Broadway
 Farwell, Chapman & Co., 208 So. La Salle St.,
 Chicago, Ill.
 Federman & Filston, 25 Broadway.
FENNER & BEANE, 67 Broad St.
 Fllor, Bullard & Smyth, 39 Broadway
 Finch, Wilson & Co., 120 Broadway
 Fincke, Reginald, 61 Wall St.
 Findley, William V. B., 42 Broadway.
 Fine & Co., W. A., 1 Wall St.
 Fisher & Ross, 39 Broadway.
 Fitzsimmons, Joseph M., 115 Broadway.
 Flinn, George H., Jr., 3107 Grant Bldg., Pitts-
 burgh, Pa.
 Fly & McFall, 73 Madison Ave., Memphis, Tenn.
 Ford, Donald, 115 Broadway.
 Forgia, David F., 47 Broad St.
 Foster & Adams, 120 Broadway
 Foster (F. V.) & Co., 24 Broad St.
 Foster, John W., 25 Broad St.
 Foster, Marvin & Co., 2 Wall St.
 Fox, O'Hara & Co., 60 Broad St.
 Francis, Bro. & Co., 4th and Olive Sts., St. Louis,
 Mo.
 Frank, A. R. & Co., 120 So. La Salle St., Chicago,
 Ill.
 Frank & Co., Charles A., 30 Broad St.
 Frank, Robert L., 25 Beaver St.
 Frankhauser, Charles A., 50 Broadway.
 Franstoll & Wilson, 120 Broadway
 Freeman, Joseph, 703 E. Olmos Drive, San
 Antonio, Tex.
 Fried & Company, Albert, 120 Broadway.
 Friede, Leo, 39 Broadway.
 Friedman, Brokaw & Samish, 418 Olive St., St.
 Louis, Mo.
 Fuerst, Otto & Co., 120 Broadway.
 Fuerst, William, 39 Broadway.
 Fuller (Henry B.) & Co., 67 Broad St.
 Fuller, Rodney & Co., 14 Wall St.
 Gaines & Company, 1 Wall St.
 Gammack & Co., 39 Broadway
 Garvin, Bantel & Co., 120 Broadway.
 Gengler, Arthur, 1 Wall St.
 Gengler, Herbert B., 1 Wall St.
 Gengler, Joseph D., 1 Wall St.
 Gerham, Harry, 42 Broadway.
 Gibb, Robert P., 50 Broadway.
 Gilbert & Co., Clinton, 120 Broadway
 Gilbert, Riley Miles, 11 Broadway.
 Gilchrist, Bliss & Co., 120 Broadway
 Gildea, Charles A., 50 Broadway.
 Gilmor, Robert, 1 Wall St.
 Gitterman, Joseph L., Jr., 120 Broadway
 Glendinning, Robert & Co., S. E. corner 15th and
 Chestnut Sts., Philadelphia, Pa.
 Glenn, Roth & Doolittle, 1415 Liberty Bk. Bldg.,
 Buffalo, N. Y.
 Glore, Forgan & Co., 38 Wall St.
 Goadby & Co., W. H., 120 Broadway
 Goetz, E. V. & Co., 39 Broadway
 Goldman, Henry Jr., 39 Broadway
 Goldman, Robt. J., 30 Broad St.
 Goldman, Sachs & Co., 30 Pine St.
 Goldsborough, William W. Jr., 19 Rector St.
 Goldsmith (H. W.) & Co., 120 Broadway
 Goldsmith, Joseph M., 63 Wall St.
 Goodbody & Co., 115 Broadway
 Goodwin, William H., 42 Broadway.
 Gordon, Gerald M. & Co., 120 Broadway
 Gordon & Whitney, 115 Broadway
 Gosling, Woodley B., 42 Broadway.
 Gossler, Philip, Jr., 40 Wall St.
 Gould, Clarence F., 2 Wall St.
 Gould, Frank J., 165 Broadway
 Gould, Howard, 160 Broadway
 Gradison, W. D. & Co., 408 Dixie Terminal Bldg.,
 Cincinnati, Ohio.
 Graham & Co., 50 Broadway
 Graham, Harry S., 50 Broadway
 Granberry & Co., 50 Broadway
 Granbery, Safford & Co., 40 Wall St.
 Graves, Banning & Co., 14 Wall St.
 Graves, Gordon & Co., 1 Wall St.
 Gray & Wilmerding, 44 Wall St.
 Green, Ellis & Anderson, 100 Broadway
 Greene & Brock, 40 Wall St.
 Greenway, Gilbert C. Jr., 61 Broadway.
 Greer, Wm. A., 37 Wall St.
 Gregory, George V., 42 Broadway.
 Griffen & Sheridan, 20 Exchange Place.
 Gruntal & Co., 30 Broad St.
 Grymes, J. Randolph, Jr., 42 Broadway.
 Gude, Winmill & Co., 1 Wall St.
 Gunn, Norman, 14 Wall St.
 Gutenstein & Lasdon, 25 Broadway.
 Guy, John J., 25 Broad St.
 Gwynne Brothers, 48 Wall St.
 Hackney, Hopkinson & Sutphen, 25 Broad St.
 Haff, Carroll B., 120 Broadway.
 Hagan, John Vincent, 42 Broadway.
 Halladay & Co., 14 Wall St.
HALLE & STIEGLITZ, 25 Broad St.
HALLGARTEN & CO., 44 Pine St.
 Halsted & Harrison, 1 Wall St.
 Hamerslag, Borg & Co., 39 Broadway

Hano & Co., 120 Broadway
 Hardenbrook, Donald J., 67 Broad St.
 Hardy & Company, 11 Broadway
 Harriman & Keech, 11 Broadway
 Harris, Burrows & Hicks, 135 So. La Salle St.,
 Chicago, Ill.
HARRIS, UPHAM & CO., 11 Wall St.
 Harrison, O'Gara & Co., 209 S. LaSalleSt.,
 Chicago, Ill.
 Harrison & Peterson, 25 Broad St.
 Hartshorne, Fales & Co., 71 Broadway
 Hatch, E. Sanford, 61 Broadway.
 Haupt & Company, Ira, 39 Broadway
 Hawkins, Roswell G., 15 Broad St.
HAYDEN, STONE & CO., 25 Broad St.
 Hazlett & Burt, 215 Wheeling Steel Corp. Bldg.,
 Wheeling, W. Va.
 Healy, James A., 40 Exchange Place.
 Heath, Royal V., 40 Wall St.
 Hecker & Co., Liberty Trust Bldg., Philadelphia,
 Pa.
 Hedberg & Koppisch, 1 Wall St.
 Hedberg, O. Viking, 1 Wall St.
 Heidelberg, Ickelheimer & Co., 49 Wall St.
 Hemmerle, Joseph, 111 Broadway.
 Hemphill, Noyes & Co., 15 Broad St.
 Henderson & Company, 40 Wall St.
 Henderson, Charles F. & Sons, 71 Broadway
 Hendrickson & Co., 30 Pine St.
 Hentz, H. & Co., 60 Beaver St.
 Herbek, Anton W., 47 Broad St.
 Herman & Co., 14 Wall St.
 Herson, Pearsall & Co., 120 Broadway
 Herson, Wm. S., 120 Broadway.
 Herrick, Berg & Co., 40 Wall St.
 Herzfeld & Stern, 30 Broad St.
 Hess, Walter W., 120 Broadway.
 Hewitt, Lauderdale & Co., 61 Broadway
 Hewitt & Satterfield, 39 Broadway.
 Hibbs, W. B. & Co., Hibbs Bldg., Washington,
 D. C.
 Higham, Neville G., 30 Broad St.
 Hill & Co., 2020 Carew Tower, Cincinnati, Ohio
 Hill, Charles W. & Co., 1 Wall St.
 Hilliard, J. J. B., & Son, 419 W. Jefferson St.,
 Louisville, Ky.
 Hirsch, Lillenthal & Co., 165 Broadway
 Hirschberg, Harold, 39 Broadway.
 Hirshon, Walter, 61 Broadway.
 Hiscoe, Reginald V., 52 Wall St.
 Hoge, Underhill & Co., 11 Broadway
 Hogle, J. A. & Co., 132 Main St., Salt Lake City,
 Utah
 Hollander, Robert B., 50 Broad St.
 Holsapple, Harvey & Co., 30 Pine St.
 Homans & Co., 120 Broadway
 Hoppin Bros. & Co., 120 Broadway
 Hornblower & Weeks, 40 Wall St.
 Hough, Harry P., 71 Broadway.
 Hovey, Chandler & Co., 82 Devonshire St.,
 Boston, Mass.
 Howard, Robert F., 25 Broad St.
 Howell, Douglass & Co., 40 Wall St.
 Hoyt & Co., (Colgate), 14 Wall St.
 Hubbard Bros. & Co., 60 Beaver St.
 Hubbard, Edwin D., 67 Exchange Place.
 Hughes & Co., 11 Broadway.
 Hulburd, Warren & Chandler, 208 S. La Salle St.,
 Chicago, Ill.
 Hume & Thompson, 60 Broadway
 Hummer, Wayne & Co., 105 W. Adams St.,
 Chicago, Ill.
 Hunt, Gregory C., 50 Broadway.
 Hutchins & Parkinson, 53 State St., Boston, Mass.
HUTTON & CO., E. F., 61 Broadway
 Hutton & Co., W. E., 14 Wall St.
 Hutton, Curtis W., Los Olivos, Calif.
 Hyde, William T., 120 Broadway.
 Hyman & Co., 40 Wall St.
 Hynes, John M., 120 Broadway.
 Imbrie, H. Thornton, 50 Broadway.
 Ingalls & Snyder, 100 Broadway
 Irie, Willard S., 30 Broad St.
 Iseman, & Co., Harold M., 60 Beaver St.
 Jackson Bros., Boesel & Company, 26 Broadway
JACKSON & CURTIS, 115 Broadway
 Jacobs, Stanley R., 30 Pine St.
 Jacobson & Co., Benjamin, 61 Broadway.
 Jacquelin & De Coppet, 47 Broad St.
 Jelke & Co., (Frazier), 40 Wall St.
 Jenkins & Stevens, 120 Broadway.
 Jenks, Gwynne & Co., 65 Broadway
 Jesup & Lamont, 26 Broadway
 Jewett, Newman & Co., 26 Broadway.
 Johnson & Durant, 61 Broadway.
 Johnson & Wood, 30 Broad St.
 Johnson, Leeds, 49 Wall St.
 Jones, C. Hyland, 20 Broad St.
 Jones, Elliott L., Investment Bldg., Washington,
 D. C.
 Joost, Patrick & Company, 90 Broad St.
 Joseph & Co., Morris, 25 Beaver St.
 Joseph, J. Bernard, 50 Broadway.
 Josephthal & Co., 120 Broadway
 Jurgens, Herman E., 42 Broadway.
 Kahn, Elliott M., 44 Pine St.
 Kahn, Gustave H., 165 Broadway.
 Kantzler, George R., 25 Broad St.
 Kaufman, Richard K. & Co., 39 Broadway
 Kaufmann, Leo, 25 Broad St.
 Kay, Byfield & Co., 61 Broadway.
 Kay, Richards & Co., Union Arcade, Pittsburgh,
 Pa.

Kean, Taylor & Co., 14 Wall St.
 Keenan, Henry C., 120 Broadway.
 Kelley, Thomas F., 50 Broadway.
 Kemp, George S., 911 E. Main St., Richmond, Va.
 Kempner, Alan H., 120 Broadway.
 Kennedy & Co., 1 Wall St.
 Keppler, Emil A. C., 540 Morris Ave., Elizabeth,
 N. J.
 Kerngood & Co., 120 Broadway
 Kerr & Armstrong, 30 Broad St.
 Kerr (L. S.) & Co., 11 Wall St.
 Kevet, Ralph E., 50 Broadway.

KIDDER & CO., A. M., 1 Wall St.**KIDDER, PEAODY & CO., 17 Wall St.**

Kimball, Herve L., 42 Broadway.
 King, Frank E., 71 Broadway.
 Klauber, Murray, 42 Broadway.
 Knapp, Arthur, Jr., 47 Broad St.
 Knapp, Theodore J., 14 Wall St.
 Koch & Co., Spencer B., 29 Broadway
 Koch, Spencer B., 29 Broadway.
 Kohler, Fish & Co., 48 Wall St.
 Kraebel, Raymond H., 50 Broadway.

KUHN, LOEB & CO., 52-54 William St.

La Branche, Arthur E., 50 Broadway.
 La Branche, Geo. M. L., 50 Broadway.
 La Branche & Company, 50 Broadway
 Ladenburg, Thalman & Co., 25 Broad St.
 Laidlaw & Co., 26 Broadway
 Laird & Co., du Pont Bldg., Wilmington, Del.
 Laird, Bissell & Meeds, 120 Broadway
 Lamborn, Hutchings & Co., 37 Wall St.
 Lamn, Harold J., 24 Broad St.
 Lamson Bros. & Co., 141 W. Jackson Blvd.,
 Chicago, Ill.
 Lanahan, W. W., & Co., Calvert Bldg., Baltimore,
 Md.
 Lane, Allan Browning, Spencer's Landing, Center
 ville, Md.
 Langley & Co., W. C., 115 Broadway
 Lapham, Davis & Bianchi, 29 Broadway
 Lapham, Frank E. Jr., 120 Broadway.
 Larkin & Co., S. P., 30 Broad St.
 Larkin, Sylvester P., 120 Broadway.
 Lauer & Co., William E., 50 Broadway
 Lawrence & Sons, Cyrus J., 115 Broadway
 Lazard Freres, 19 Nassau St.
 Leavitt, Phillip B., 39 Broadway.
 Lee, Cornelius S., Jr., 52 Wall St.
 Lee, Higginson & Co., 37 Broad St.
 Lehman Bros., 1 William St.
 Leopold & Co., James M., 70 Wall St.
 Levey, David E., 25 Broad St.
 Levi, Frank S., 61 Broadway.
 Levis, Carl, 37 Wall St.
 Levy & Co., Robert J., 165 Broadway
 Lewinson & Co., Sydney, 30 Pine St.
 Lewis (Chas. E.) & Co., 601 Second Ave., South
 Minneapolis, Minn.
 Lewisohn & Sons, Adolph, 61 Broadway
 Lewisohn, Frederick, 11 Broadway.
 Libaire & Company, 37 Wall St.
 Liberman, Herman N., Jr., 25 Broad St.
 Linburn, Ernest A., 25 Broad St.
 Lindley & Co., 44 Wall St.
 Lipper, Arthur, Jr., 120 Broadway.
 Lipscher, Milton A., 42 Broadway.
 Livingstone, S. R. & Co., 40 Wall St.
 Lloyd & Co., 111 Broadway
 Lobdell & Co., 120 Broadway
 Lober Brothers & Co., 37 Wall St.
 Lockwood, Peck & Co., 52 Broadway.
 Loeb & Co., Carl M., 61 Broadway.
 Loeb, Alsborg & Co., 39 Broadway.
 Loeb, George A., 120 Broadway.
 Loeb, Robert H., 25 Broadway.
 Loew & Co., 2 Wall St.
 Long, John E., 25 Broad St.
 Lovejoy, Donald M., 49 Broad St.
 Lowell, James Russell, 30 Broad St.
 Lowitz, E. & Co., 29 Broadway.
 Luber & Co., 50 Broadway.
 Luitweiler, Kellogg & Co., 96 Wall St.
 Luke, Banks & Weeks, 1 Wall St.
 Lyon & Co., W. Wallace, 120 Broadway
 Lyons, W. L., & Co., 231 S. 5th St., Louisville, Ky.
 Mabon & Co., 1 Wall St.
 MacArthur, Malcolm, 47 Broad St.
 MacCorkle, Robert C., 29 Broadway.
 MacDonald & Co., 234 Real Estate Tr. Bldg.,
 Philadelphia, Pa.
 Mackay & Co., 14 Wall St.
 MacKinney & Weicker, 1 Wall St.
**MACKUBIN, LEGG & CO., 222 E. Redwood St.,
 Baltimore, Md.**
 MacMeekin & Co., 123 S. Broad St., Philadelphia,
 Pa.
 MacQuoid & Coady, 111 Broadway
 Madden, Walter H., 47 Broad St.
 Maier, Albert J., 42 Broadway.
 Maier, John A., 42 Broadway.
 Maloney, Anderson & Block, 50 Broadway
 Manheimer, DeWitt J., 50 Pine.
 Manson & Co., Thos. L., 120 Broadway
 Marcus & Co., J. H., 30 Broad St.
 Marcus, Mortimer, 1 Wall St.
 Marks, Eric H., 25 Broad St.
 Marks (Laurence M.) & Co., 49 Wall St.
 Marks, Laser & Co., 231 S. La Salle St., Chicago,
 Ill.
 Marquis & Co., L. J., 39 Broadway

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

NEW YORK STOCK EXCHANGE—Continued

MEMBERS

- Marshall, Campbell & Company, 61 Broadway.
Masten, A. E., & Co., First National Bank Bldg.,
Pittsburgh, Pa.
Maxwell, George L., 61 Broadway.
Mayer, Clinton O. Jr., 120 Broadway.
Mayer & Company, Jos. G., 74 Trinity Place.
Mayer & Hart, 111 Broadway.
Maynard, Oakley & Lawrence, 24 Broad St.
McCarthy, Daniel F., 52 Broadway.
McClave & Co., 67 Exchange Place.
McClellan, George R., 40 Wall St.
McCreery, Samuel, & Co., 123 S. Broad St.,
Philadelphia, Pa.
McCutcheon, McKelvy & Durant, Union Trust
Bldg., Pittsburgh, Pa.
McDermott & Co., Peter P., 39 Broadway.
McDermott, William P., 39 Broadway.
McDonnell & Co., 120 Broadway.
McEneaney, Edward V., 47 Broad St.
McGoldrick, Henry A., 50 Broadway.
McGough & Schuman, 61 Broadway.
McIntyre, Hugh B., 50 Broadway.
McKay, N. Bruce, 42 Broadway.
McKenna, Arthur J., 47 Broad St.
McKenna, James, 40 Exchange Place.
McKeon, Daniel Manning, 71 Broadway.
McKeon, Robert Manning, 71 Broadway.
McLaughlin, Joseph A., 42 Broadway.
McLean, James, 120 Broadway.
McMannus, Mackey & Cox, 15 Broad St.
McVickar, E. S. J., 2 Wall St.
Meehan & Co., M. J., 30 Broad St.
Melady & Co., John, 141 Broadway.
Mellick, J. Hartley, Jr., 50 Broadway.
Mellon, Charles Henry, 42 Broadway.
Mensch, Bernard L., 29 Broadway.
Mensch, Milton, 39 Broadway.
Miller & Dodge, 30 Broad St.
Miller & Lummis, 50 Broadway.
Miller, Frank A., 25 Broad St.
Mindermann, Frederick H., 29 Broadway.
Minton & Co., D. M., 111 Broadway.
Mitchel & Watts, 14 Wall St.
Mitchell, Hutchins & Co., 231 S. La Salle St.,
Chicago, Ill.
Monahan, Cohn & Lehman, 111 Broadway.
Montgomery, Robert Craig, 111 Broadway.
Montgomery, Scott & Co., 120 Broadway.
Moore & Co., D. T., 50 Broad St.
Moore, J. Carson, 60 Beaver St.
Moore, Leonard & Lynch, 111 Broadway.
Moore, McLean & Co., 200 S. LaSalle St.
Moore & Schley, 100 Broadway.
Moors & Cabot, 111 Devonshire St., Boston, Mass.
MORGAN & CO., J. P., 23 Wall St.
Morgan, Henry & Company, 42 Broadway
Morgan, Morgan G., 60 Broadway.
Morris & Co., 1 Wall St.
Morris, Brown & Co., 316 Fourth Ave., Pittsburgh,
Pa.
Morris & Smith, 120 Broadway
Morris, Arthur, 325 W. 8th St., Los Angeles, Calif.
Morris, William & Co., 44 Pine St.
Morrison, H. Terry, 61 Beaver St.
Morse, Anthony W., 60 Beaver St.
MOSELEY & CO., F. S., 14 Wall St.
Muir & Co., John, 39 Broadway.
Munds, Winslow & Potter, 40 Wall St.
Munn & Norris, 30 Broad St.
Murphy, Blossom & Co., Guardian Bldg., Cleve-
land, Ohio.
Murphy (C. H.) & Co., 40 Wall St.
Murphy, G. M.-P. & Co., 111 Broadway
Murray, John F. & Co., 11 Broadway
Myles, John L., 47 Broad St.
Nammack, Jerome W., 40 Wall St.
Nash & Co., 111 Broadway.
Neddermeyer, August, 42 Broadway.
Neilson & O'Sullivan, 20 Broad St.
Neilson, C. Frederic, Jr., 115 Broadway.
Neilson, Louis, 120 Broadway
Neilson, Palen, 1 Wall St.
Neuberger, Harry H., 60 Beaver St.
Neuhut, Plohn & Co., 60 Broad St.
Neumoegen, Manfred L., 111 Broadway.
Newbold's, W. H., Son & Co., 1517 Locust St.
Philadelphia, Pa.
Newborg & Co., 60 Broadway.
Newburger, Loeb & Co., 40 Wall St.
Newcombe, Chas. M., 111 Broadway.
Newhard, Cook & Co., 400 Olive St., St. Louis,
Mo.
Newman Bros. & Worms, 25 Broad St.
Newsome, John C., 50 Broadway.
Newton, Robert P., 52 Wall St.
Nick (J. F.) & Co., 120 Broadway
Nims, Arthur V., 50 Broadway.
Noble, H. G. S., 42 Broadway.
Noel, Berman & Langley, 67 Wall St.
Norris & Kenly, 208 S. La Salle St., Chicago, Ill.
Norris, Donald Lee, 61 Broadway.
Noyes, David A., & Co., 208 S. La Salle St.,
Chicago, Ill.
Noyes, Julius W., 1 Wall St.
Nugent & Igoe, 11 Commerce St., Newark, N. J.
Nuttall, R. V., & Co., Park Bldg., Pittsburgh, Pa.
O'Brien, Esmonde F., 15 Broad St.
O'Brien, Richard W., 15 Broad St.
Oliphant & Co., Jas. H., 61 Broadway.
Onativia, J. Victor, Jr., 42 Broadway.
O'Neill & Co., Grover, 20 Exchange Place
Orr & Tuthill, 60 Broadway.
Orvis Brothers & Co., 60 Broadway.
Orvis & Co., Schuyler A., 120 Broadway
Ottimer, Jack C., 30 Broad St.
Ottley, Gilbert, 165 Broadway
Paine, Webber & Co., 25 Broad St.
Parker, Alfred P., 44 Beaver St.
Parker, McElroy & Company, 120 Broadway.
Parrish & Co., 40 Wall St.
Pask & Walbridge, 1 Wall St.
Pearl, Dyer, 1 Wall St.
Pell & Co., 40 Wall St.
Pell, Peake & Co., 24 Broad St.
Pelzer, B. H. & F. W., 42 Broadway.
Perkins, Erickson & Co., Powers Block, Rochester,
N. Y.
Pflugfelder, Bampton & Rust, 61 Broadway.
Pforzheimer & Co., Carl H., 25 Broad St.
Phelps & McKee, 63 Wall St.
Pierce & Co., E. A., 40 Wall St.
Pierce, Allen A., 40 Wall St.
Pillot, Andre P., 48 Wall St.
Pinkerton, Robert A., 50 Broadway.
Piper, Jaffray & Hopwood, 115 S. 7th St., Minne-
apolis, Minn.
Post & Flagg, 49 Broad St.
Potter, Earl S., 26 Broadway
Potts, William Rockhill, 47 Broad St.
Pouch & Co., 1 Wall St.
Prentice, Blauner & Brady, 25 Broadway.
Prescott, Biggar & Co., 101 Guardian Bldg.,
Cleveland, Ohio.
**PRESSPRICH & CO., R. W., 68 William
St.**
Price, Geo. E. & Co., 42 Broadway.
Prince, F. H., & Co., Court & Washington Sts.,
Boston, Mass.
Proctor, Cook & Co., 15 Broad St.
Prybill, Paul, 120 Broadway.
Purcell, Edward A. & Co., 39 Broadway.
Purdy, Strother B., 42 Broadway.
Putnam & Co., 6 Central Row, Hartford, Conn.
Pyne, Kendall & Hollister, 60 Wall St.
Quincey & Co., Chas. E., 24 Broad St.
Quinn, Benedict N., 71 Broadway.
Quinn, Walter A., 50 Broadway.
Raebek, William, 25 Broadway.
Rafferty, Paul F., 120 Broadway.
Raiss, Carl, & Co., 256 Montgomery St., San
Francisco, Calif.
Raschen, John W., 42 Broadway.
Ray, Joseph B., 50 Broadway.
Rayner, Thomas, 42 Broadway.
Reckling, Harold M., 42 Broadway.
Redmond & Co., 48 Wall St.
Reeves, Edward J., 61 Broadway.
Reid, Ferguson, Jr., 115 Broadway.
Reilly, Wm. B., 50 Freeman St., Newark, N. J.
Reimer & Co., 111 Broadway
Reiner & Co., Milton E., 120 Broadway
Reinholdt & Gardner, 400 Locust St., St. Louis, Mo.
Renson, Joseph H., 19 Rector St.
Reynolds & Co., 120 Broadway.
Reynolds, Fish & Co., 120 Broadway.
Rheinstein, Sidney, 14 Wall St.
Rhoades & Co., 30 Pine St.
Rhodes, Edmund, 60 Broadway.
Rhodes, Gilbert L., 120 Broadway.
Rice, Edward J., 11 Broadway.
Rich, Clark & Brady, 39 Broadway
Richard, C. B. & Co., 44 Beaver St.
Richards, Fred L., 42 Broadway.
Richards, Hume & Heffernan, 49 Wall St.
Righter, Walter L., 63 Wall St.
Ristine & Co., F. P., 15 Broad St.
Riter & Co., 48 Wall St.
Rives, Reginald B., 47 Broad St.
Robertson, Charles E., 11 Wall St.
Robertson & Gorgesoun, 1 Wall St.
Robinson, N. Dorsey, 47 Broad St.
Rockefeller, J. D., 30 Rockefeller Plaza.
Roessler, Walter, 50 Broadway.
Rogers, Frank C., 111 Broadway.
Rogers, Wilbur H., 120 Broadway.
Rollins, Ernest C., 52 Broadway.
Rollins, G. Edward, 40 Wall St.
Rooke, Robert L., 40 Wall St.
Rose, Luke H., 14 Wall St.
Rose, Raymond S., 60 Broadway.
Rose, Reginald P., 42 Broadway.
Rose, Cammann & Co., 120 Broadway.
Rosenau, Walter N., 1 Wall St.
Rosenbaum, Francis F., 1 Wall St.
Rossbach, Laurence B., 42 Broadway.
Rossman, F. L. & Co., 40 Wall St.
Roth & Co., B. H., 25 Broad St.
Roth (Emil J.) & Co., 29 Broadway.
Rothschild & Co., 105 W. Adams St., Chicago, Ill.
Rothschild & Co., L. F., 120 Broadway.
Rowland, Reginald, 50 Broadway.
Ruggles, Burnet R., 61 Broadway.
Russell, Brewster & Co., 135 S. La Salle St.,
Chicago, Ill.
Russell, Marshall H., 50 Broadway.
Rutherford, John, 120 Broadway.
RUTER & COMPANY, 20 Exchange Place.
Sabater, William F., 42 Broadway.
Sackett (Ray P.) & Co., 11 Broadway.
Sagar, William S., 115 Broadway
SALOMON BROS. & HUTZLER, 60 Wall St.
Salomon & Co., F. L., 50 Broadway.
Salomon, Robert S., 60 Wall St.
Salter, John A., 42 Broadway.
Salzer, Herbert D., 120 Broadway.
Sargeant, Malo & Co., Equitable Bldg., Denver,
Colo.
Sartorius & Smith, 61 Broadway.
Scarritt & Bardach, 120 Broadway
Schafer Bros., 1 Wall St.
Schafer, Myron, 120 Broadway.
Schatzkin, Loewi & Co., 30 Broad St.
Scheffel, Herbert, 42 Broadway.
Schirmer, Atherton & Co., 79 Milk St., Boston,
Mass.
Schoellkopf & Co., 70 Niagara St., Buffalo, N. Y.
Scholl, & Co., T. F., 50 Broad St.
Scholle Brothers, 40 Wall St.
Scholle, William D., 40 Wall St.
Schreiber, Otto A., 14 Wall St.
Schreiber, Pierrepont D., 50 Broadway.
Schubert, George C., 40 Wall St.
Schwabacher & Co., 600 Market St., San Fran-
cisco, Calif.
Schwabacher, Herman S., 25 Broad St.
Schwartz, Herman, 39 Broadway.
Schweppe, E. Poynter, 39 Broadway.
Scott & Stringfellow, P. O. Box 1575, Richmond,
Va.
Scott, Harold W., 47 Broad St.
Scott, Stuart Jr., 50 Broadway.
Scranton, Chas. W., & Co., 209 Church St.,
New Haven, Conn.
Seaman, Henry Brevoort, 42 Broadway.
Seaman, Joseph H., 44 Wall St.
Seasongood & Haas, 63 Wall St.
Seeley, Nathaniel S., 71 Broadway.
SELIGMAN & CO., J. & W., 54 Wall St.
Seligman, G. & A., 42 Broadway.
Seligman, James, 30 Pine St.
Seligsberg & Co., 50 Broad St.
Seskis, Jack Y., 50 Broad St.
Sesselberg, Arthur W., 50 Broadway.
Shaskan Brothers, 39 Broadway
Shaskan & Co., 39 Broadway
Shaw, George W., 111 Broadway.
Shea, Frank A., 67 Exchange Place.
Shea, James F. & Co., 160 Broadway.
Shearson, Hammill & Co., 14 Wall St.
Shethar, John B., 120 Broadway.
Shields & Company, 44 Wall St.
Shields, Robert McC., 61 Wall St.
Shippee & Rawson, 111 Broadway.
Shuman & Co., 25 Broad St.
Sichel, Eugene A., 120 Broadway.
Sidenberg, George M., 25 Broad St.
Siegel, Isaac, 61 Broadway.
Silberberg, D. H. & Company, 63 Wall St.
Simmons, Cheston, 47 Broad St.
Simmons & Co., E. H. H., 52 Broadway.
Simmons & Peckham, 40 Wall St.
Simmons, Zalmon G. Jr., 67 Exchange Place.
Simon, I. M., & Co., 315 N. 4th St., St. Louis, Mo.
Simonds, Robinson, 111 Broadway.
Sincere, Charles & Co., 231 S. La Salle St., Chicago,
Ill.
Singer, Deane & Scribner, Union Trust Bldg.,
Pittsburgh, Pa.
Sinsheimer, Alex. L., 61 Broadway.
Sisto & Co., J. A., 63 Wall St.
Sivin, Franklin & Co., 61 Broadway.
Slater, Robert V., 111 Broadway.
Slaughter & Co., A. O., 14 Wall St.
Slepack & Co., 25 Broadway
Smith, Bernard E., 14 Wall St.
Smith, Bert V., 20 Broad St.
Smith, E. E. T., 14 Wall St.
Smith, Edward B. & Co., 31 Nassau St.
Smith, Frank & Co., 120 Broadway
Smith, Herbert L., 30 Pine St.
Smith, Kenneth R., 11 Wall St.
Smith, Lyman D., 61 Broadway.
Smith, Ralph C., 115 Broadway.
Smith & Gallatin, 115 Broadway.
SMITHERS & CO., F. S., 15 Broad St.
Sneckner & Heath, 63 Wall St.
Snedeker, Chas. V., & Co., 1 Wall St.
Snyder, Wilson & Co., 408-10-12 Madison Ave.,
Toledo, Ohio.
Somers & Schafer, 50 Broadway
Sonn, Herbert H., 50 Broadway.
Soucy, Swartsweiler & Co., 161 Devonshire St.,
Boston, Mass.
Southgate & Co., 185 Devonshire St., Boston,
Mass.
Sparks, J. W. & Co., 50 Broadway.
Spear & Leeds, 25 Broad St.
Sperber, Benjamin, 25 Broad St.
Spero & Co., 120 Broadway
SPEYER & CO., 24-26 Pine St.
Spielman, David B., 39 Broadway.
Spingarn & Co., Leopold, 29 Broadway.
Sprague, Raymond, 39 Broadway.
Stackpole & Buchanan, 120 Broadway.
Stafford & Co., 20 Exchange Place.
Stamm & Co., A. L., 120 Broadway
Stanley, Janeway & Howe, 40 Wall St.
Stanton & Co., 52 Wall St.
Starr, William T., 61 Broadway.
Stebbins, Ernest Vall, 42 Broadway.
Stein, Brennan & Co., 9-11 S. LaSalle St., Chicago,
Ill.
STEIN BROS. & BOYCE, 39 Broadway.
Stein, Jules C., 430 N. Michigan Ave., Chicago,
Ill.
Steiner, Rouse & Company, 25 Broad St.
Sterling, Grace & Co., 111 Broadway.
Stern & Co., Allison, 25 Broad St.
Stern Brothers, 39 Broadway
STEEN, KEMPNER & CO., 14 Wall St.
Sternberger, Henry S., 1 Wall St.
Stevens & Legg, 120 Broadway.
Stewart, Charles E., 63 Wall St.
Stewart, John A., 3rd, 120 Broadway.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

NEW YORK STOCK EXCHANGE—Continued

MEMBERS

Stokes, Hoyt & Co., 39 Broadway.
 Stone, Howard R., 60 Broadway.
 Stout & Co., 25 Broad St.
 Stout, Bayard Dominick, 47 Broad St.
 Stralem, Pierre, 44 Pine St.
 Strassburger & Co., 133 Montgomery St., San Francisco, Calif.
 Strasser, Robert, 42 Broadway.
 Straus & Co., 39 Broadway
 Straus, Ferdinand A., 50 Broadway.
 Straus, Jack O., 1 South William St.
 Strauss, Max, 120 Broadway.
 Strauss, Phillips & Co., 120 Broadway
 Stroock, Stephen J., 120 Broadway.
 Struthers & Dean, 40 Wall St.
 Sulzbacher, Granger & Co., 111 Broadway.
 Sutro & Co., 407 Montgomery St., San Francisco, Calif.
 Sutro Bros. & Co., 120 Broadway
 Swan & Co., J. E., 25 Broad St.
 Sweetser & Co., 43 Broad St.
 Swinnerton, Radcliffe, 60 Beaver St.
 Tally & Robinson, 120 Broadway.
 Talbot & Company, 11 Wall St.
 Talcott, Potter & Co., 26 Broadway
 Tate & Hays, 71 Broadway
 Taylor & Delany, 50 Broadway
 Taylor, Bates & Co., 48 Wall St.
 Taylor & Co., W. R. K., 120 Broadway
 Tefft & Company, 24 Broad St.
 Tenney & Co., 31 Milk St., Boston, Mass.
 Thaw, Lawrence Copley, 1 Wall St.
 Thiele, Walter, 120 Broadway.
 Thomas, Richard Russell, 47 Broad St.
 Thomas & Griffith, 120 Broadway.
 Thomson & McKinnon, 11 Wall St.
 Thorne (F. B.) & Co., 120 Broadway.
 Thurnauer, Arthur F., 61 Broadway.
 Tierney, Andrew J., 50 Broadway.
 Tift Brothers, Third National Bank Bldg., Springfield, Mass.

TIMMINS & COMPANY, J. E., 61 Broadway.
 Tobey & Co., 25 Broadway.
 Tobey & Kirk, 52 Wall St.
 Tobias, W. Eldridge, 50 Broadway.
 Toerge & Schiffer, 15 Broad St.
 Tompkins, Frederic P., 47 Broad St.
 Toolin & Co., 52 Wall St.
 Townsend, Anthony & Tyson, 30 State St., Boston, Mass.
 Townsend, Graff & Naumburg, 29 Broadway.
 Trask & Co., Spencer, 25 Broad St.
 Trask, John J., 47 Broad St.

Travers, Clark and Taylor, 120 Broadway
 Travers, Leo B., 50 Broadway.
 Treman & Co., Arthur B., 1st Nat'l. Bank Bldg., Ithaca, N. Y.
 Trimble & Co., 1326 Walnut St., Philadelphia, Pa.
 Tucker, Anthony & Co., 120 Broadway
 Turner, Wallis S., 50 Broadway.
 Turney & Co., Lawrence, 1 Wall St.
 Tweedy, Edmund R., 25 Broad St.
 Ullman Bros., 50 Broadway
 Ulman Bros. & Baldwin, 1 Wall St.
 Untermyer, Milton F., 60 Beaver St.
 Vachio, Frank A., 42 Broadway.
 van Daell, Paul A. H., 50 Broadway.
 Vaughan & Company, 50 Broadway
 Vercoe & Co., Huntington Bank Bldg., Columbus, Ohio.
 Vernon, Miles H., 1 Wall St.
 Vesce, Anthony P., 15 Broad St.
 Vesce, Joseph V., 71 Broadway.
 Vietor, Common & Co., Marine Trust Bldg., Buffalo, N. Y.
 Vilas & Hickey, 49 Wall St.
 Vogel, Arthur J., 30 Pine St.
 Wadsworth, Willard, 1 Wall St.
 Wagner, Stott & Co., 19 Rector St.
 Wainwright & Co., H. C., 60 State St., Boston, Mass.
 Wainwright, Luce and Willetts, 52 Wall St.
 Waldheim, Platt & Co., 308 N. Eighth St., St. Louis, Mo.
 Walker Brothers, 71 Broadway
 Walker & Co., G. H., 1 Wall St.
 Walker & Sons, Joseph, 120 Broadway
 Waller & Co., 61 Broadway
 Warburton, Wm. John, 60 Broadway.
 Ward, Charles J., 120 Broadway.
 Ward, Gruver & Company, 40 Exchange Place.
 Ware & Keells, 19 Rector Street.
 Watling, Lerchen & Hayes, 334 Buhl Bldg., Detroit, Mich.
 Watson, Armstrong & Co., 24 Broad St.
 Watson, Charles F., Jr., 30 Broad St.
 Watson & Co., T. L., 40 Wall St.
WATSON & WHITE, 149 Broadway
 Webster, Morton S., 1 Wall St.
 Weed, Hall & Co., Ford Bldg., Detroit, Mich.
 Weekes, Harold H., 14 Wall St.
 Welcker & Co., 1 Wall St.
 Weil, Arthur C., 25 Broad St.
 Weil, Charles S., 30 Broad St.
 Weingarten & Co., 29 Broadway.
 Weisl & Co., Edwin, 111 Broadway.
 Welch, Francis W., 25 Broad St.

Welles, C. E. & Co., 25 Broadway.
WELLINGTON & CO., 120 Broadway
 Wenman & Co., 1 Wall St.
WERTHEIM & CO., 120 Broadway
 Westheimer & Co., 324 Walnut St., Cincinnati, Ohio.
 Whaley, Frederick C., 11 Wall St.
 White, Frederic N., Lawrence, 47 Broad St.
 White, Weld & Co., 40 Wall St.
 Whitehead, Edward R., 52 Broadway.
 Whitehouse & Co., 1 Wall St.
 Whitman, Herbert S., 47 Broad St.
 Whitney & Co., Richard, 15 Broad St.
 Whitney & Elwell, 30 State St., Boston, Mass.
 Whitney & Sons, H. N., 49 Wall St.
 Wilcox & Co., 14 Wall St.
 Wilder, George H., 1 Wall St.
 Willett, George, 61 Broadway.
 Williams, Blair S. & Co., 25 Broad St.
 Williams & Co., Clark, 160 Broadway
 Williams, Kenneth R., 30 Pine St.
 Williston & Co., J. R., 115 Broadway.
 Wilson, Alanson H. R., 2 Wall St.
 Wilson & Porter, 39 Broadway.
 Winthrop, Robert & Co., 48 Wall St.
 Winthrop, Mitchell & Co., 26 Broadway
 Wisner, Charles H., 40 Exchange Place.
 Witter, Dean & Co., 45 Montgomery St., San Francisco, Calif.
 Wolman & Co., W. J., 120 Broadway
 Wood, A. C., Jr. & Co., 511 Chestnut St., Philadelphia, Pa.
 Wood, Low & Company, 63 Wall St.
 Wood, Struthers & Co., 20 Pine St.
 Wood, Trubee & Co., M. & T Bldg., Buffalo, N. Y.
 Wood, White & Co., 14 Wall St.
 Woody, Charles L. Jr., 40 Wall St.
 Woolner, Adolph, 14 Wall St.
 Worden, J. Lorimer, 30 Broad St.
 Worthington, George L., 50 Broadway.
 Wrenn Bros. & Co., 30 Broad St.
 Wright & Sexton, 1 Wall St.
 Wurts, Dulles & Co., 1416 Chestnut St., Philadelphia, Pa.
 Wyckoff, Edward G., & Co., 1528 Walnut St., Philadelphia, Pa.
 Wyle, John J., 24 Broad St.
 Yarnall & Co., 1528 Walnut St., Philadelphia, Pa.
 Young, Charles F., 42 Broadway.
 Young, Kolbe & Co., 120 Broadway
 Young, T. Sloan, 14 Wall St.
 Zeltner, Charles F., 115 Broadway.
 Zucker, Arthur A., 1 Wall St.
Zuckerman, Henry & Co., 52 Broadway

OHIO

CINCINNATI STOCK EXCHANGE

(208-209-210 Dixie Terminal Bldg.)

Officers: W. D. Gradison, *President*; J. B. Reynolds, *Vice-President*; S. F. Stephenson, *Treasurer*; Charles H. Steffens, Jr., *Secretary*

SCHEDULE OF RATES OF COMMISSION (March 1, 1936)

Price	Rate Per Share
Selling under \$1.00 per share	As determined by member
Selling at \$1.00 per share and below \$5.00 per share	Not less than 7½c
Selling at \$5.00 per share and below \$10.00 per share	Not less than 15c
Selling at \$10.00 per share and below \$150.00 per share	Not less than 25c
Selling at \$150.00 per share and below \$200.00 per share	Not less than 50c
Selling at \$200.00 per share and below \$300.00 per share	Not less than \$1.00
Selling at \$300.00 per share and below \$400.00 per share	Not less than \$1.50
Selling at \$400.00 per share and over	Not less than \$2.00

MINIMUM COMMISSION ON STOCKS

Provided, however, that on every transaction which involves an amount of \$15.00 or more, the minimum commission shall be not less than \$2.50. A transaction which involves under \$15.00, the minimum commission shall be as determined by the broker.

ON RIGHTS AND WARRANTS

Price	Rate Per Right or Warrant
Selling under 50c	(as mutually agreed upon)
Selling at 50c but under \$1.00	Not less than 3c
Selling at \$1.00 but under \$5.00	Not less than 5c
Selling at \$5.00 but under \$10.00	Not less than 7½c
Selling at \$10.00 and above	Not less than 15c

MINIMUM COMMISSION ON RIGHTS AND WARRANTS

Provided, however, that on every transaction which involves an amount of \$5.00 or more, the minimum Commission shall be not less than \$1.00. A transaction which involves under \$5.00, the minimum Commission shall be as determined by the broker.

FRACTIONAL SHARES

There shall be charged a Commission not less than 50 cents on fractional shares.

JOINTLY LISTED STOCKS

As to stocks and rights which are listed on the New York Stock Exchange, the Commission shall not be less than are provided by the rules of the New

York Stock Exchange. Whenever the Board of Trustees, however, deems it advisable to do so, they may designate any security listed on the Cincinnati Stock Exchange and any other principal exchange, in which the Commission shall not be less than are provided by the rules of such other Exchanges. (Aluminum Industries, American Laundry Machinery, Eagle Picher Lead, U. S. Playing Card and Waco Aircraft all traded in on the New York Curb have been so designated.)

BONDS

The Commission charge on all bonds, except that of U. S. Bonds, is one-quarter of one per cent on the par value. The Commission charge on U. S. Bonds is one-eighth of one per cent.

RATES TO MEMBERS—GIVE-UPS. On stocks listed only on the Cincinnati Stock Exchange the Commission shall not be less than the rates given below:

Selling under \$1.00 per share	Rate per share
Selling at \$1.00 but under \$5.00	as mutually agreed upon
Selling at \$5.00 but under \$10.00	Not less than 1c
Selling at \$10.00 and above	Not less than 3c
	Not less than 4c

On stocks listed jointly on the New York and Cincinnati Stock Exchange the Commission shall not be less than the rates given below. (These rates also apply to Aluminum Industries, American Laundry Machinery, Eagle Picher Lead, U. S. Playing Card and Waco Aircraft, which are traded in on the New York Curb.)

Selling under \$1.00 per share	Rate per share
Selling at \$1.00 but under \$5.00	Not less than 1c
Selling at \$5.00 but under \$10.00	Not less than 2c
Selling at \$10.00 and over	Not less than 2½c

CLEARANCE BUSINESS

RATES TO MEMBERS—On business for members of the Exchange when the principal is not given up, the Commission shall not be less than one-half of the non-member rates.

The Commission on rights and warrants shall be the same as on stocks, except in the case of rights and warrants selling below \$1.00 on which the Commission may be mutually agreed upon.

The Commission on bonds shall not be less than 40 cents per \$1,000 par value on bonds.

MEMBERS

Ashbrook, H. Raymond, 705 Union Trust Bldg.
ASSEL, GOETZ & MOERLEIN, INC., 218 Provident Bank Bldg.
BALLINGER & CO., Union Trust Bldg.
 Bartlett, Benj. D. & Co., 313 Vine Street.
 J. L. Barth Co., Fourth National Bldg.
 Bruner, George, 3010 Observatory Rd.
 Cohle, H. B. & Co., 711 Union Trust Bldg.
 Cree, Ellwood H., 314 W. 4th St., Covington, Ky.
 Dominick & Dominick, 115 Broadway, New York.
 Double, Dennison, 403 First Nat'l Bldg.
 Dunlap, T. Oliver, Mercantile Library Bldg.
 Eustis, Geo. & Co., 810 Fourth National Bank Bldg.
 Field, Richards & Shepard, Inc., 1124 Union Central Bldg.

Fox & Chambers, Inc., Fourth Nat'l Bk. Bldg.
 Gibson, R. H., 106 E. Third St., Covington, Ky.
 Gradison, W. D. & Co., 408 Dixie Terminal Bldg.
 Granberry & Co., 50 Broadway, New York, N. Y.
 Grau, J. J. & Co., 1331 Union Trust Bldg.
 Greene & Brock, 301 Third Nat'l Bk. Bldg., Dayton.
 Harvey, M. C., 216 Superior Ave., N.E., Cleveland.
 Hill & Co., Carew Tower.
 Horan, R. J., Union Trust Bldg.
 Hunter, W. T., 3627 Stettinius Ave.
 Hutton, W. E. & Co., First National Bank Bldg.
IRWIN BALLMAN CO., THE, First National Bank Bldg.
 Jaspers, J. G., First Nat'l Bk. Bldg.

Lepper, A. & Co., First National Bank Bldg.
 Lowenthal, Ben, W. D. Gradison & Co., 408 Dixie Terminal Bldg.
MURRAY, C. C. & CO., Union Trust Bldg.
 Reiter & Co., C. H., Union Trust Bldg.
 Stephenson & Potter, Union Central Bldg.
 Thurnauer, Max, First Nat'l Bk. Bldg.
 Tyree, Victor L., 3133 Menlo Ave.
 Van Lahr, Leo, Ed., 415 Provident Bk. Bldg.
WEL, ROTH & IRVING CO., THE, 217 Dixie Terminal Bldg.
 Westerfield, Ralph, Union Trust Bldg.
 Westheimer & Co., First National Bank Bldg.
 Westheimer, E. J., W. L. Lyons & Co., Union Trust Bldg.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

CLEVELAND STOCK EXCHANGE

Officers: Gordon S. Macklin, *President*; Percy W. Brown, *Vice-President*; David G. Skall, *Treasurer*;
C. B. Whitcomb, *Secretary*; Wm. J. Perry, *Asst. Secretary*.

SCHEDULE OF COMMISSION RATES

Prices Stocks Selling Under \$1	Minimum commission \$1.00	Commission per Share 3c
\$ 1 and up to and including	9 7/8	7 1/2c
10 and up to and including	24 1/2	15c
25 and up to and including	49 1/2	25c
50 and up to and including	124 1/2	30c
125 and up to and including	299 1/2	50c
300 and up to and including	499 1/2	75c
500 and over	-----	\$1.00
	Minimum commission \$2.00	

MEMBERS

BACHE & CO., J. S., 200 National City Bldg.
*Bahl, Jr., Gaylord W., 105 Mohican Bldg., Mansfield, O.
*Bell & Beckwith, Home Bank Bldg., Toledo, O.
Borton, Bates & Co., 1927 Union Trust Bldg., Youngstown
Butler, Wick & Co., Union National Bldg.
Clark & Co., 981 Union Trust Bldg.
*Collin, Norton & Co., Gardner Bldg., Toledo, O.
Curtiss, House & Co., 1201 Union Trust Bldg.
Fenner & Beane, Leader Bldg.

GILLIS, WOOD & CO., 1885 Union Trust Bldg.
Will S. Halle & Co., 511 Swetland Bldg.
Hawley, Huller & Co., 1436 Union Trust Bldg.
Hayden, Miller & Co., 1250 Union Trust Bldg.
Hornblower & Weeks, 1040 Union Trust Bldg.
Jackson & Curtis, 1737 Union Trust Bldg.
Kraus, Cunningham & Co., 1846 Union Trust Bldg.
Murch & Co. Maynard H., 1186 Union Trust Bldg.
Murphy, Blossom & Co., 901 Guardian Bldg.
Paine, Webber & Co., 1111 Terminal Tower Bldg.
E. A. Pierce & Co., 215 Cuyahoga Bldg.
(Associate Members*)

Ryan & McManus, 39 Broadway, N. Y.
Schultz & Co., L. J., 736 Union Tr. Bldg.
David G. Skall & Co., 2031 Union Trust Bldg.
W. S. Snyder & Co., 2027 Union Trust Bldg.
Soucy, Swartsweiler & Co., 1704 Central National Bank Bldg.
Stanley & Co., 1740 East Twelfth St.
*Stevenson, Vercoe, Fuller & Lorenz, Huntington Bank Bldg., Columbus, O.
*Vercoe & Co., Huntington Bk. Bldg., Columbus.
Wellsted, Macklin & Co., 1280 Union Trust Bldg.
Witt, John P. & Co., 2008 Union Trust Bldg.

PENNSYLVANIA

PHILADELPHIA STOCK EXCHANGE

Officers: Howard Butcher, Jr., *President*; B. Frank Townsend, Jr., *Vice-President*; Frank C. Matthews, *Secretary*; Frank E. Baker, *Treasurer*;
John R. Huhn, Jr., *Assistant Secretary and Assistant Treasurer*; Thomas B. Gravatt, *Auditor*.

COMMISSION RATES

STOCK SUBSCRIPTION RIGHTS

BONDS
Bonds and notes having over one year to run, not less than \$2.50 for each \$1,000 par value.
Bonds and notes having one year or less to run, and obligations of the United States, Porto Rico, Philippine Islands and States, Territories and Municipalities therein, and Bonds or Notes of Foreign Countries having five years or less to run, such rates of commission to members and non-members as may be mutually agreed upon.

Price	Rate Per Share
Selling under 50c	As mutually agreed
Selling at 50c and above, but under \$1.00	Not less than 3c
Selling at \$1.00 and above, but under \$10.00	Not less than 7 1/2c
Selling at \$10.00 and above, but under \$25.00	Not less than 12 1/2c
Selling at \$25.00 and above, but under \$50.00	Not less than 15c
Selling at \$50.00 and above, but under \$75.00	Not less than 17 1/2c
Selling at \$75.00 and above, but under \$100.00	Not less than 20c
Selling at \$100.00 and above, but under \$200.00	Not less than 25c
Selling at \$200.00 and above, but under \$250.00	Not less than 30c

For each \$50.00 increase in price 5c per share additional.

Price	Rate Per Right
Selling under 50c	As mutually agreed
Selling at 50c and above, but under \$1.00	Not less than 3c
Selling at \$1.00 and above, but under \$5.00	Not less than 5c
Selling at \$5.00 and above, but under \$10.00	Not less than 7 1/2c
Selling at \$10.00 and above	Not less than 15c

The minimum commission on any transaction for nonmembers shall be \$1.00.
Exception to Commission Rates, effective February 4, 1932:
Members are permitted to charge a commission equal to that in force in any dual market in which a security is traded.

MEMBERS

Ashton, Augustus Trask, 1501 Finance Bldg.
BACHE, J. S., & CO., Pennsylvania Bldg.
Baker, Weeks & Harden, Commercial Trust Bldg.
Banks, Clayton F., 123 So. Broad St.
Barclay, Henry C., 123 So. Broad St.
Barclay, Moore & Co., 123 S. Broad Street.
Barney, Chas. D. & Co., 1428 Walnut Street.
Bayuk Brothers, Packard Bldg.
Bean, Chas. H. & Co., 1528 Walnut Street.
Belzer & Co., Land Title Bldg.
Bernstein, Harry L., 518 Stock Exchange Bldg.
Biddle & Co., Moncure, 1520 Locust Street.
Biddle, Whelen & Co., 1608 Walnut St.
Bioren, John S., 1508 Walnut Street.
BIOREN & CO., 1508 Walnut Street.
Boenning & Co., 1606 Walnut Street.
Brown, Howard B., 1616 Walnut Street.
Brown (Vernon C.) & Co., 71 Broadway, New York, N. Y.
BROWN BROTHERS HARRIMAN & CO., 1531 Walnut St.
Bryan, Penington & Colket, 123 S. Broad St.
Brylawski, Edward L., 1611 Walnut St.
Buckley Brothers, 1529 Walnut St.
Butcher & Sherrerd, 220 Real Estate Trust Bldg.
Carstairs & Co., 220 So. 16th St.
Cherry, Robert, Jr., 113 So. Fifth St.
Clark, E. W., & Co., 16th and Locust St.
Clark, Kenneth R., 512 Stock Exchange Bldg.
Clucas, (E. W.) & Co., 70 Pine St., New York, N. Y.
Cochrane, Alexander, 60 State St., Boston, Mass.
Conklin, Roscoe C., 518 Stock Exchange Bldg.
Dackerman & Waber, 517 Stock Exchange Bldg.
Davis, Robert Hare, 824 Stock Exchange Bldg.
deCoursey, Stephen H., 44 N. 4th St.
DeHaven & Townsend, 1513 Walnut Street.

Diffenderfer & Co., 1611 Walnut Street.
Dixon, Fitz Eugene, 1411 Chestnut St.
Donoghue, Daniel C., Jr., 123 S. Broad St.
DREXEL & CO., 15th and Walnut Streets.
Drummon, Chester W., 626 Stock Exchange Bldg.
Eastman, Dillon & Co., 1506 Walnut St.
Elkins, Morris & Co., 305 Land Title Bldg.
Embry, Paul A., 518 Stock Exchange Bldg.
Emory, Freed & Co., 109 S. 3rd Street.
Fearon, Charles, 511 Chestnut St.
Flynn, Bernard J., 46 No. 40th St.
Fox, Geo. S., & Sons, 1600 Girard Trust Bldg.
French, E. W., & Co., 123 S. Broad Street.
Fuller, W. A. M., & Co., 1510 Chestnut Street.
Garber, F. W., & Co., 115-117 S. 5th Street.
Gayley, McCreary & Co., 817 Packard Bldg.
Gilmore, Arthur C., Provident Trust Bldg.
Glendinning, Robt., & Co., Packard Bldg.
Goldman, Harold C., 811 Stock Exchange Bldg.
Graff, Frank M., 1508 Walnut St.
Greene, Norman J., Berwyn, Pa.
Greenwood, Herbert T., 518 Stock Exchange Bldg.
Greer, Thomas Raymond, 309 Otis Bldg.
Guarnieri, Robert Y., 518 Stock Exchange Bldg.
Hammitt & Co., 602 Stock Exchange Bldg.
Hamstrom & Co., 215 Real Estate Trust Bldg.
Harper, James B., Stock Exchange Bldg.
Harrison & Co., 123 S. Broad Street.
Haugerger, George H., 609 Stock Exchange Bldg.
Hayden, Stone & Co., 25 Broad St., New York, N. Y.
Hecker & Co., Liberty Trust Bldg.
Hibbs (W. B.) & Co., Hibbs Bldg., Washington, D. C.
Hopper, Soliday & Co., 1420 Walnut St.
Hornblower & Weeks, 1429 Walnut Street.
Huhn, John R., Jr., Stock Exchange Bldg.
Hutton & Co., W. E., 1529 Walnut St.

Janney, Walter C., 1529 Walnut St.
Jeffers, W. Harper, 1518 Walnut St.
Jenks, Gwynne & Co., 65 Broadway, New York, N. Y.
Jones, Miller & Co., Commercial Trust Bldg.
Kelly, James J., 1611 Walnut St.
Kennedy & Co., 2115 Land Title Bldg.
Kolb, Robert A., 1608 Walnut St.
Ladenburg, Thalmann & Co., 25 Broad St., New York, N. Y.
Laird, Bissell & Meeds, 1528 Walnut Street.
Lawson, W. L., Union League.
Lee, John K., 1411 Walnut St.
Lilley & Co., 1520 Packard Bldg.
Lippincott, Richard, 220 S. 16th St.
Loeb, Oscar, 824 Stock Exchange Bldg.
Louchheim, Walter C., 120 Broadway, New York, N. Y.
MacDonald & Co., 234 Real Estate Trust Bldg.
MacMeekin & Co., 123 S. Broad Street.
Makiver, J. S. P., 1510 Chestnut St.
Mallis, David S., 805 Land Title Bldg.
Masland, Fernon & Anderson, Packard Bldg.
Matthes, Percy E., 305 Land Title Bldg.
Matthews, Caldwell F., 1411 Walnut St.
Matthews, Frank C., Stock Exchange Bldg.
McCreery, Samuel & Co., 123 S. Broad Street.
McCurdy, Wallace M., 1237 Commercial Trust Bldg.
McLaughlin, George H., Stock Exchange Bldg.
Mellor E. Fraley, 518 Stock Exchange Bldg.
Montgomery, Scott & Co., 123 S. Broad Street.
Moore, E. J., & Co., 141 South Fourth Street.
Moore, Leonard & Lynch, 111 Broadway, New York.
Moorhead, Barlow, Germantown Cricket Club.
Morgan, Reed A., & Co., 1735 Commercial Trust Bldg.
Moyer & Co., 1500 Walnut Street.
Newbold's Son, W. H., & Co., 1517 Locust Street.
Newburger, Loeb & Co., 1419 Walnut Street.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

PHILADELPHIA STOCK EXCHANGE—Continued

MEMBERS

Nick, (J. F.) & Co., 120 Broadway, New York.
 Palmer & Co., E. W., Commercial Trust Bldg.
 Parke, John S., 1415 Walnut St.
 Parrish & Co., 212 South 15th Street.
 Phillips, Samuel K., & Co., 1317 Packard Bldg.
 Powell, A. Victor, 6205 Ocean Ave., Ventnor, N. J.
 Rebre, Charles A., 403 Stock Exchange Bldg.
 Ristine, F. P., & Co., 123 S. Broad Street.
 Rosenbaum, Leon, 6803 N. 12th St.
 Rourke, William J., Packard Bldg.
 Rowe, Robert G., 1429 Walnut St.
 Saller, A. J. & Co., 113 S. 5th Street.
 Seeler & Co., 435 Chestnut St.
 Sloane & Co., Stock Exchange Bldg.
 Smith, Edward B., & Co., 1411 Chestnut Street.
 Smith, W. Hinckle, 803 Weightman Bldg.
 Snyder, Geo. E., & Co., 600-601 Stock Exchange Bldg.
 Snyder, R. Maurice, 1518 Locust St.
 Sparks, J. W., & Co., 1510 Chestnut Street.
 Spiegelman, Solomon B., 518 Stock Exchange Bldg.

Starr & Co., 123 S. Broad Street.
 Stephenson, George H., Stock Exchange Bldg.
 Steppacher, Lester G., 403 Stock Exchange Bldg.
 Strecker, Daniel E., 3451 Frankford Ave.
 Sulzbacher, Granger & Co., 111 Broadway, New York, N. Y.
 Suplee, Jr., Horace L., 123 S. Broad St.
 Suplee, Walter S., 123 S. Broad St.
 Sutro Bros. & Co., 120 Broadway, New York, N. Y.
 Swab, H. M. & Son, 47 Bourse Bldg.
 Tague, Jr., Edward J., 517 Stock Exchange Bldg.
 Taylor, Robert D., Stock Exchange Bldg.
 Taylor, Roland L., 1100 Morris Bldg.
 Thomas, Edward R., 1428 Walnut St.
 Thompson, Edward S., Land Title Bldg.
 Trimble & Co., 1326 Walnut Street.
 Turner, Gill & Crouter, 1614 Packard Bldg.
 Turton, George L., 517 Stock Exchange.
 Vrooman, Samuel B., Jr., 1411 Walnut St.

Walsh, Frank C., 115 Broadway, New York.
 Warwick, Arthur D., Stock Exchange Bldg.
 Watson, Clifford A., 1411 Walnut St.
 Weeks, Henry C., 1518 Locust St.
 Wells, Charles C., 609 Stock Exchange Bldg.
 Wheeler & Co., 1100 Girard Trust Bldg.
 Wieand, Jr., Franklin D., 1508 Walnut St.
 Williamson, Jr., James A., 123 S. Broad St.
 Wilmer & Co., 123 S. Broad St.
 Wistar, Carter & Co., 1735 Commercial Trust Bldg.
 Wolf Bros. & Co., 1700 Walnut Street.

WOOD, A. C., JR., & CO., 511 Chestnut St.

Wood, Charles M., 1513 Walnut St.
 Woodside, J. Alan, 403 Stock Exchange Bldg.
 Wright & Sexton, 1 Wall St., New York, N. Y.
 Wurts, C. S. & Co., 1327 Walnut Street.
 Wurts, Dulles & Co., Philadelphia Bank Bldg.
 Wyckoff & Co., Edward G., 1528 Walnut Street.
 Wynn, Charles K., 1510 Chestnut St.
 Yarnall & Co., 1528 Walnut Street.

PITTSBURGH STOCK EXCHANGE

(229 Fourth Ave.)

Officers: R. S. Richards, *President;*
 F. X. Pfab, *Asst. Secretary;*

Samuel Carothers, *Vice-President;*
 Arthur Middleton, *Manager Clearing House;*

Wm. J. Bauer, *Treasurer;* Hugh A. McNicol, *Secretary;*
 W. G. Ganter, *Assistant Manager Clearing House*

RATES OF COMMISSION

(Effective on and after March 17, 1933)

The minimum rates of commission charged to nonmembers of the Exchange for buying or selling each \$1,000 bond shall be not less than \$2.50 (these commissions shall not apply to government, state or municipal bonds or bonds and notes having five (5) years or less to run); for buying or selling each share of stock, shall be not less than as follows:

Stocks selling under 50c a share.....	3% *
Stocks selling at 50c and under \$1.00.....	.03
Stocks selling at \$1.00 and under \$3.00.....	.04
Stocks selling at \$3.00 and under \$10.00.....	.075
Stocks selling at \$10.00 and under \$25.00.....	.125
Stocks selling at \$25.00 and under \$50.00.....	.15

Stocks selling at \$50.00 and under \$75.00.....	.175
Stocks selling at \$75.00 and under \$100.00.....	.20
Stocks selling at \$100.00 and under \$200.00.....	.25
Stocks selling at \$200.00, \$0.15 per share additional, and for each advance of \$100.00 in the selling price, an additional \$0.15 per share.	

A minimum commission of not less than \$1.00 shall be charged on all transactions.

Commission for buying or selling memberships in the Exchange shall be 1% of the price.

* 3% of the amount involved.

MEMBERS

Anderson, J. Willard, 487 Union Trust Bldg.
 Askin, George K., Union Trust Bldg.
Askin & Company, J. M., Columbia Bldg.
BACHE & CO., J. S., Oliver Bldg.
 Ballard & Co., W. E., Keystone Bk. Bldg.
 Barbour & Company, John B., Magee Bldg.
 Bear & Co., S. Lee, Union Trust Bldg.
 Berberich, Alvin F., Perrysville, Pa.
 Berger, Andrew B., c/o Potter Title & Trust Co.
 Borntraeger, Carl H., 229 Fourth Ave.
 Bowman & Co., 704 People's Bldg.
 Brinham, A. L., 229 Fourth Ave.
 Brinker, Bell & Co., Union Trust Bldg.
 Campbell, L. W., Clarksburg, W. Va.
Carothers & Company, James, Union Bank Bldg.
 Chapin & Co., S. B., 111 Broadway, New York.
 Chaplin & Co., 419 Wood St.
 Core, Jr., J. Calvin, 165 Beeson Ave., Uniontown, Pa.
 Crawford, Jas. S., Duquesne, Pa.
 Diehl, George, 61 Carrick Ave.
 Diffenderfer, Fred, 229 Fourth Ave.
 Dinkey, Jr., Chas. E., 229 Fourth Ave.
 Dixon, Joseph M., 437 Fourth Ave.
 Dornberger & Co., C. S., 229 4th Ave.
 Duckham & Co., W. A., 246 Union Trust Bldg.
 Edmundson, Jr., Ell, Columbia Bldg.
EDWARDS & COMPANY, H. S., Union Bank Bldg.
 Evans, Sanford B., 229 Fourth Ave.
 Fenner & Beane, 67 Broad St., New York, N. Y.
 Foster & Company, Bayard, 244 Oliver Bldg.
 Giles & Co., R. C., 229 Fourth Ave.
 Gillespie, I. L., 1727 Grant Bldg.
 Glendinning & Co., Robt., Packard Bldg., Phila.

Gluck, Hetzel & Co., Arrott Bldg.
 Goldsborough & Co., W. W., Union Bank Bldg.
 Goldsborough, Jr., W. W., 19 Rector St., New York, N. Y.
 Goldsborough, T. C., 1701 Union Bank, Bldg.
 Grubbs, Scott Company, Union Trust Bldg.
 Hall, Cherry, Wheeler & Co., Rand Bldg., Buffalo, N. Y.
 Harriman & Co., Henry A., Farmers Bank Bldg.
 Hays, Louis B., 1001 Keystone Bank Bldg.
 Hemphill, Noyes & Co., 15 Broad St., N. Y.
 Hornblower & Weeks, Cleveland, Ohio.
 Howley, Walter L., P. O. Box 988
 Hubbard, John W., 605 Granite Bldg.
 Kane, John A., 229 Fourth Ave.
Kay, Richards & Company, Union Trust Bldg.
 King, Jr., W. C., 1110-A Union Bank Bldg.
 Kissane, James V., 229 Fourth Ave.
 Kuhn, G. C., 229 Fourth Ave.
 Marshall & Co., Investment Bldg.
MASTEN & COMPANY, A. E., First Nat'l Bank Bldg.
 McCutcheon, McKelvy & Durant, Union Trust Bldg.
McJunkin, Patton & Company, 414 Union Bank Bldg.
 McLaughlin, MacAfee & Co., 844 Oliver Bldg.
 Mitchell & Craft, Washington, Pa.
 Moore, Leonard & Lynch, Union Trust Bldg.
 Moreland, A. M., First Nat'l Bank Bldg.
 Morris, Brown & Company, 316 Fourth Ave.
 Neeb, Jr., H. A., 340 S. Winebidde Ave.
 Noll & Co., I. D., 50 Broad St., N. Y.
Nuttall & Company, R. V., Park Bldg.

Parrish & Company, Investment Bldg.
Phillips-Schmertz & Co., Union Trust Bldg.
 Post & Flagg, 49 Broad St., New York, N. Y.
 Poutre, Ezra E., Arrott Bldg.
 Powell & Co., Elmer E., Union Trust Bldg.
Preston, Watt & Schoyer, Union Bank Bldg.
 Purman, Thomas R., Washington, Pa.
 Reilly, Eugene S., 430 Fourth Ave.
 Reinstadtler, Thomas J., 229 Fourth Ave.
Reynolds & Company, Grant Bldg.
 Roberts, Daniel Risher, 229 Fourth Ave.
 Rosenbloom, Arthur M., Union Trust Bldg.
 Singer, Deane & Scribner, 1045 Union Trust Bldg.
 Siviter, W. H., 229 Fourth Ave.
 Smith, Lew W., 229 Fourth Ave.
 Stein, Charles Jay, 1456 Inverness St.
 Sterling, Louis V., 42 Broadway, New York, N. Y.
 Stevenson, Vercoe, Fuller & Lorenz, Huntington Bank Bldg., Columbus, Ohio.
 Stimmel & Company, Union Trust Bldg.
Stout & Company, Investment Bldg.
 Stubner & Co., C. J., 437 Union Trust Bldg.
 Sturgeon, John F., Mellon Nat'l Bank Bldg.
 Sunstein & Co., E., 610 Bessemer Bldg.
 Ullery, M. D., 235 Fourth Ave.
 Vercoe & Co., Huntington Nat'l Bank Bldg., Columbus, Ohio.
WELLINGTON & CO., Union Trust Bldg.
Wettach & Company, 218 Fourth Ave.
Wettengel & Company, A. C., Peoples Bank Bldg.
 Wilson, Walter J., Penn Ave. and Barbeau St.
 York, Darwin S., 229 Fourth Ave.

Further information on firms appearing in bold face type will be found in the selected list of Investment Dealers following bank list in each city.

UTAH

SALT LAKE CITY STOCK EXCHANGE

Officers: J. A. Barclay, *President*; I. D. Lowe, *1st Vice-President*; B. W. Dixon, *2nd Vice-President*; E. A. Bering, *3rd Vice-President*;
J. H. Deming, *Secretary and Treasurer*; E. P. Emery, *Asst. Secretary and Caller*.

COMMISSION CHARGED

Stocks selling under 1c.....	\$1.00 per 1,000 shares	Stocks selling at 75c and under \$1.00.....	1½ cent per share
Stocks selling at 1c and under 5c.....	\$1.25 per 1,000 shares	Stocks selling at \$1.00 and under \$10.00.....	1½ per cent on money
Stocks selling at 5c and under 10c.....	\$2.50 per 1,000 shares	Stocks selling at \$10.00 and above.....	1 per cent on money
Stocks selling at 10c and under 35c.....	½ cent per share	On last 2 items, on less than board lots.....	2 per cent on money
Stocks selling at 35c and under 75c.....	1 cent per share	No commission charge of less than One Dollar.	

MEMBERS

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| Allen, J. M., Atlas Bldg. | Dixon Co., B. W., Scott Bldg. | McLeod, J. N., 1111 Walker Bk. Bldg. |
| Baglin, George, Felt Bldg. | Downs, A., 718-17th St., Denver, Colo. | Nebeker, W. D., Stock Exchange Bldg. |
| Badger, R. A. & Co., 16 West 2nd So. Street. | Doscher, H. W., Walker Bank Bldg. | Romney, W. W., c/o Continental Bank & Trust Co. |
| Badger, Richard C., 2380 Washington Ave., Ogden. | Finn, Alex V., 25 Beaver St., New York, N. Y. | Snow, V. S., 282 Canyon Road. |
| Barclay, J. A., Newhouse Bldg. | First Security Trust Co., Salt Lake City. | Ure, Pett & Morris, Inc., 21 East 2nd St. |
| Berger, B. M., 67 Wall St., New York, N. Y. | Gibson, E. J., Box No 17, Spokane, Wash. | Thomas, A. Blake, 208 Lyon Bldg., Reno, Nev. |
| Bering, E. A., Walker Bank & Trust Co. | Havenor, Pett & Co., Newhouse Bldg. | Van Voorhis, L. P. First Security Co., Ogden |
| Bryan, B. B., 42 Broadway, New York, N. Y. | Hogle, J. A. & Co., 132 So. Main Street. | Walker Bk. & Tr. Co., Salt Lake City. |
| | Hurley, A. L., Boyd Park Bldg. | Watson, Geo. H. & Co., 22½ E. 1st So. St. |
| | Johnson, J. C., 132 S. Main St. | Weggeland, Gordon, Walker Bank Bldg. |
| | Knight, James W., 1956 Penobscot Bldg., Detroit, Mich. | Weller, W. S., Stock Exchange Bldg. |
| | Larson, A. R., c/o Elks Club, Salt Lake City. | A. J. West, First Security Trust Co. |
| | Lowe, I. D., 132 S. Main St. | Whitney, C. L., Stock Exchange Bldg. |
| | Lynch, J. C. & Co., Kearns Bldg. | Woods, Wm. W., c/o E. A. Pierce & Co., 301 Montgomery St., San Francisco, Calif. |
| | McFann, R. G., U. S. N. Bk. Bldg., Denver, Colo. | Woolley, F. R., Beason Bldg. |
| | | Zeitlin, Ralph, 312 Bartlett Bldg., Los Angeles, Calif. |

CHILD, BARCLAY CO., Exchange Bldg.

- Cole, Allen Co., Atlas Bldg.
Conrad, W. K., Walker Bank Bldg.
Continental Bank & Trust Co., Salt Lake City.
Davies, Badger & Co., 23 W. 2nd So. St.
Deming, J. H., Felt Bldg., Salt Lake City.

VIRGINIA

RICHMOND STOCK EXCHANGE

Officers: E. Addison Rennolds, *President*; Robert P. Martin, *Vice-President*; J. Joseph May, *Secretary and Treasurer*

COMMISSIONS

STOCKS		BONDS	
Selling under 50c.....	3% of amount	Municipals, public utilities, and rails.....	25c per hundred
Selling at 50c and under \$1.00 per share.....	5c per share	All others.....	50c " "
Selling at \$1.00 and under \$5.00 per share.....	7½c " "		
Selling at \$5.00 and under \$10.00 per share.....	10c " "		
Selling at \$10 and under \$15 per share.....	12½c per share		
Selling at \$15 and under \$50.....	25c " "		
Selling at \$50 and under \$150.....	50c " "		
Selling at \$150 and over.....	1.00 " "		

MEMBERS

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| Abbott, Proctor & Paine, 911 E. Main St. | Mason-Hagan, Inc., 916 E. Main Street. | RICHMOND CORP., 726 E. Main Street. |
| Branch, Cabell & Co., 814 E. Main St. | Miller & Patterson, 203 Mutual Bldg. | Scott & Stringfellow, Mutual Bldg. |
| Branch, Thomas & Co., 1101 E. Main St. | | Standard Securities Corp., State Planters Bank Bldg. |
| Burch, Caskie G. & Company, 20 N. 9th St. | | Wheat, James C., American Nat'l Bk. Bldg. |
| Davenport & Company, 113 E. Main Street. | NOLTING, FRED'K E., INC., 8th and Main Sts. | Williams, John C. & Company, 1107 E. Main St. |

WASHINGTON

SEATTLE STOCK EXCHANGE

(302 Exchange Bldg.)

Officers: Charles G. Mullen, *President*; F. K. Easter, *Vice-President*; Sherman Ellsworth, *Secretary*;
Lyle F. Wilson, *Treasurer*; Charles T. Donworth, *Counsel*.

RATES OF COMMISSION (In effect: October 14, 1935)

MINIMUM RATES OF COMMISSION In effect October 14, 1935		BOARD LOT	
On Stocks Selling:		100 shares up to \$10.00	
Under \$1.00 per share.....	5c	25 shares for \$10.00 to \$100.00	
At \$1.00 and under \$2.50 per share.....	7½c	10 shares over \$100.00	
At \$2.50 and under \$5.00 per share.....	12½c	The minimum commission charge shall be \$2.50 on stock selling under \$10.00 per share, and \$5.00 on stock selling over \$10.00 per share.	
At \$5.00 and under \$15.00 per share.....	15c	On all transactions where the total amount of money involved is less than \$25.00, the commission charge shall be discretionary with the member.	
At \$15.00 and under \$35.00 per share.....	25c		
At \$35.00 and under \$50.00 per share.....	35c	BONDS	
At \$50.00 and under \$100.00 per share.....	50c	\$5.00 per \$1,000 par value (regardless of number)	
At \$100.00 and up per share.....	\$1.00	\$3.75 per \$500 par value	
(5c per share more for odd lots)			

MEMBERS

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|---|---|---|
| Adam & Co., Exchange Bldg. | Greening & Co., Thos. B., 816 Second Ave. | Mogan & Theis, 1003 Green Bldg. |
| Blackford, J. C., Hoge Bldg. | Harper & Son Co., Wm. P., Hoge Bldg. | Northern Securities Co., 615 Boren Ave. |
| Bramhall & Stein, 1105 Hoge Bldg. | Hartman & Hartman, Burke Bldg. | Oaks, Prescott, 607-1411 Fourth Ave. Bldg. |
| Brown-Jeklin Co., Exchange Bldg. | Harrin & Co., H. M., Exchange Bldg. | Pacific National Bank, Second and Madison. |
| Crawford-Goodwin Co., The, 1411 Fourth Ave. Bldg. | Hughbanks, Inc., Dexter Horton Bldg. | Peoples Bank & Trust Co., 1414 4th Ave. |
| Davis & Co., 1419-4th Ave. | Huston & Co., Harold H., Hoge Bldg. | Puget Mortgage Securities, Inc., Insurance Bldg. |
| Drumheller, Erlichman & White, Exchange Bldg. | Kutz & Co., John A., 1010 Second Ave. | Pratt & Co., H. P., Hoge Bldg. |
| Easter & Co., F. K., 717 Second Ave. | Latimer & Co., A. G., Dexter Horton Bldg. | Ricker, Jr., Joseph M., 1411-4th Ave. Bldg. |
| Fairbanks, H. W., & Co., 1411 Exchange Bldg. | Lewis, Stone & Co., 1012 Second Ave. | Securities Exchange, Inc., 335 Medical Arts Bldg. |
| Ferris & Hardgrove, Exchange Bldg. | Lincoln, Erwin & Co., 1214 Exchange Bldg. | Strout & Co., E. A., 1411 Fourth Ave. Bldg. |
| Fix & Co., William H., Dexter Horton Bldg. | Lockett & Co., G., 4736 45th St., S. W. | Speckert, F. J., 105 Cherry St. |
| Gellett & Co., R., 655 W. Pender St., Vancouver, B. C. | MacDonald, Alexander, 104 Aloha St. | Trusteed Estates of Wash., Central Bldg. |
| Gibson & Co., E. J., 5 Wall St., Spokane. | McBurney, J. F., 1003 Green Bldg. | United National Corporation, Exchange Bldg. |
| Grande, Stolle & Co., 1605 Hoge Bldg. | McConahy, C. D., American Bank Bldg. | von Herberg, J., Liberty Theater Bldg. |
| Graves & Co., F. D., Bellingham Nat'l Bank Bldg., Bellingham. | Meiklejohn & Brown, 1321 Smith Tower. | Williams & Co., J. L., 1411 Exchange Bldg. |

WEST VIRGINIA

WHEELING STOCK EXCHANGE

(318 Wheeling Steel Bldg.)

Officers: Wm. H. Wheeler, *President*; Russell D. Irvine, *Vice-President*; C. M. Frye, *Secretary-Treasurer*

COMMISSION RATES

Price	Wheeling Stock Exchange	Rate per Share
Selling up to 34½ inc.....		25c per share
Selling at 35 up to 99½ inc.....		50c per share
Selling at \$100 and above.....		\$1.00 per share
Minimum commission on any transaction \$3.00, except where amount involved shall be less than \$10.00 when it shall be as mutually agreed upon.		
Commission: In cases where stocks are listed on both Wheeling Stock Exchange and New York Stock Exchange, the minimum rate of commission may be the minimum commission charged on New York Stock Exchange.		

MEMBERS OF WHEELING STOCK EXCHANGE

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| Firms | Represented by |
| Hazlett & Burt, Wheeling Steep Corp. Bldg. | H. C. Hazlett; D. A. Burt |
| Geo. W. Baron & Co., Wheeling Steel Corp. Bldg. | Wm. H. Wheeler |
| A. E. Masten & Co., Central Union Bldg. | Louis F. Brand |
| McGregor, Irvine & Anderson, 13th & Chapline St. | Edgar R. McGregor; Russell D. Irvine |
| John E. Stevenson, Inc., Hawley Bldg. | John E. Stevenson; Joe Jefferson |
| Winthrop, Mitchell & Co., City Bank Bldg. | William E. Wardman |

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