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 111 West Monroe Street

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**EDWARD H. LESLIE** New York  
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**JOHN O. STUBBS** Boston  
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 Starkweather & Co.

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**H. VAUGHAN CLARKE** Philadelphia  
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- \*Courts & Co., 12 N. 20th St.
- \*Equitable Securities Corporation, Webb-Crawford Bldg.
- \*King, Mohr & Co., Inc., Webb-Crawford Bldg.
- \*Milhous, Gaines & Mayes, Webb Crawford Bldg.
- \*Watkins, Morrow & Co., Woodward Bldg.

**MOBILE**

- \*King, Mohr & Co., Inc., Merchants National Bank Bldg.

**MONTGOMERY**

- King, Mohr & Co., Inc., First National Bank Bldg.

**ARIZONA***Rocky Mountain Group***PHOENIX**

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

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

- Walton, Sullivan & Co., 509 Louisiana St.

**CALIFORNIA***California Group***BERKELEY**

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

**BEVERLY HILLS**

- \*Battson & Co., 9470 Santa Monica Blvd.
- \*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.

**GLENDALE**

- \*Bayly Brothers, Inc. of California, 117 E. Broadway.

**HOLLYWOOD**

- \*Battson & Co., 6381 Hollywood Blvd.

**LONG BEACH**

- \*Banks, Huntley & Company, Security Bldg.
- \*Battson & Co., Security Bldg.
- \*Bayly Brothers, Inc. of California, 132 Pine Ave.
- \*Bennett, Richards & Hill, Farmers & Merchants Bldg.
- \*Crowell, Weedon & Co., Farmers & Merchants Bldg.
- \*Douglass & Co., Nelson, Farmers & Merchants Bldg.
- \*Harris & Co., F. E., 225 E. First St.
- \*Mitchum, Tully & Co., Hartwell Bldg.
- \*Pacific Company of California, Security Bldg.
- \*Witter & Co., Dean, 133 E. First St.

**LOS ANGELES**

- \*Anglo California National Bank of San Francisco, The, 215 W. Sixth St.
- \*Bankamerica Company, 650 S. Spring St.
- \*Banks, Huntley & Company, 634 S. Spring St.
- \*Bateman, Eichler & Co., 453 S. Spring St.
- \*Battson & Co., 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.
- \*Bond & Goodwin, Inc., 621 S. Spring St.
- \*Brashears & Company, G., 510 S. Spring 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.
- \*Edgerton, Riley & Walter, 621 S. Spring St.
- \*First Boston Corporation, The, 623 S. Hope St.
- \*Gregory & Co., R. N., 210 W. Seventh St.
- \*Griffith-Wagenseller & Durst, 626 S. Spring St.
- \*Harris & Co., F. E., 650 S. Spring St.
- \*Leary & Nightingale, Inc., 621 S. Spring St.
- \*Lewis & Company, M. H., 453 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.
- \*Smith, Barney & Co., 650 S. Spring St.
- \*Staats Co., William R., 640 S. Spring St.
- \*Stern, Frank & Meyer, Union Bank Bldg.
- \*Weeden & Co., 650 S. Spring St.
- \*White, Wyeth & Co., 647 S. Spring St.
- \*Witter & Co., Dean, 632 S. Spring St.
- \*Woods, Jr., William W., Representative Mackubin, Legg & Company, 515 W. Sixth St.
- \*Wulff, Hansen & Co., 530 W. Sixth 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.
- \*Griffith-Wagenseller & Durst, First Trust Bldg.
- \*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.
- \*White, Wyeth & Co., 53 S. Euclid Ave.
- \*Witter & Co., Dean, 355 E. Green St.

**RIVERSIDE**

- \*Battson & Co., Citizens National Bldg.
- \*Blyth & Co., Inc., Loring Block
- \*Pacific Company of California, 3695 Market St.

**SACRAMENTO**

- \*Baker & Co., H. R., Forum 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.
- \*White, Wyeth & Co., 474 Court St.

**SAN DIEGO**

- \*Bankamerica Company, 625 Broadway
- \*Banks, Huntley & Company, San Diego Trust & Savings Bldg.
- \*Bayly Brothers, Inc. of California, Bank of America Bldg.
- \*Bennett Richards & Hill, Bank of America Bldg.
- \*Brashears & Company, G., 530 Broadway
- \*Griffith-Wagenseller & Durst, First National Bldg.
- \*Pacific Company of California, San Diego Trust & Savings Bldg.
- \*Rollins & Sons, Inc., E. H., Bank of America Bldg.
- \*White, Wyeth & Co., 530 Broadway.

**SAN FRANCISCO**

- 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.
- \*Brown Harriman & Co., Inc., 155 Montgomery St.
- Brush, 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.
- Eastland & Co., 1 Montgomery St.
- Elworthy & Co., 111 Sutter St.
- \*First Boston Corporation, The, Russ Bldg.
- Heller, Bruce & Co., Mills Tower
- \*Lewis & Company, M. H., 315 Montgomery St.
- \*McDonnell & Co., 633 Market St.

- \*Mercantile-Commerce Bank and Trust Company, Russ Bldg.
- \*Miller & Co., Revel, 315 Montgomery St.
- \*Mitchum, Tully & Co., 405 Montgomery St.
- \*Moulton & Company, R. H., 405 Montgomery St.
- \*Pressprich & Co., R. W., 220 Brush St.
- \*Rogers & Company, Inc., Hartley, Russ Bldg.
- \*Rollins & Sons, Inc., E. H., 235 Montgomery St.
- \*Salomon Bros. & Hutzler, Russ Bldg.
- Schwabacher & Co., 600 Market St.
- \*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.

**SAN JOSE**

- \*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.
- \*Miller & Co., Revel, First National Bank Bldg.

**SANTA BARBARA**

- \*Battson & Co., 831 State St.
- \*Schwabacher & Co., 930 State St.

**SANTA MONICA**

- \*Douglass & Co., Nelson, 220 Santa Monica Blvd.

**STOCKTON**

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

**WESTWOOD**

- \*Witter & Co., Dean, 1077 Broxton Ave.

**COLORADO***Rocky Mountain Group***COLORADO SPRINGS**

- \*Brown, Schlessman, Owen & Company, Exchange National Bank Bldg.
- Hughes and Company, E. W., Mining Exchange Bldg.
- \*Peters, Writer & Christensen, Inc., Mining Exchange Bldg.

**DENVER**

- Boettcher and Company, 828 Seventeenth St.
- Bosworth, Chanute, Loughridge & Company, 660 Seventeenth St.
- Brown & Company, Donald F., U. S. National Bldg.
- Brown, Schlessman, Owen & Company, Security Bldg.
- Bulkey and Company, R. G., 1660 Stout St.
- \*Bullock, Calvin, Colorado National Bank Bldg.
- Collins, Croke & Co., First National Bank Bldg.
- Coughlin 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, The, 625 Seventeenth St.
- Mullen Investment Company, The 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.
- Scanlan & Co., Earl M., Colorado Natl. Bk. Bldg.
- Sidlo, Simons, Roberts & Co., First National Bldg.
- Sudler & Co., Amos C., First National Bank Bldg.
- Sullivan & Company, Security Bldg.
- Vallery & Co., Inc., Geo. W., Security Bldg.
- Vasconcells, Hicks and Company, Security Bldg.

**PUEBLO**

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

**CONNECTICUT***New York Group***BRIDGEPORT**

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

**GREENWICH**

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

**HARTFORD**

- \*Adams & Peck, 18 Asylum St.
- \*Banamerica-Blair Corporation, 36 Pearl St.
- \*Blyth & Co., Inc., 75 Pearl St.
- \*Bodel & Co., 15 Lewis St.
- \*Brown Harriman & Co., Inc., 36 Pearl St.

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\*Coffin & Burr, Inc., 75 Pearl St.  
 Cooley & Company, 100 Pearl St.  
 \*Equitable Securities Corporation, 75 Pearl St.  
 \*Estabrook & Co., 750 Main St.  
 \*First Boston Corporation, The, 36 Pearl St.  
 \*Foster & Co., Inc., 49 Pearl St.  
 \*Kidder, Peabody & Co., 36 Pearl St.  
 \*Lazard Freres & Co., 36 Pearl St.  
 \*Lee Higginson Corporation, 36 Pearl St.  
 \*Paine, Webber & Co., 49 Pearl St.  
 \*Pressprich & Co., R. W., 36 Pearl St.  
 Putnam & Co., 6 Central Row  
 \*Seligman & Co., J. & W., 75 Pearl St.  
 \*Shields & Company, 75 Pearl St.  
 \*Smith, Barney & Co., 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.

## MERIDEN

\*Kidder & Co., A. M., 30 Colony St.

## NEW BRITAIN

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

## NEW HAVEN

\*Bear, Stearns & Co., 175 Church St.  
 \*Bodell & Co., 205 Church St.  
 \*Day & Co., R. L., 215 Church St.  
 \*Paine, Webber & Company, 104 Elm St.  
 Scranton & Co., Chas. W., 209 Church St.

## NEW LONDON

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

## STAMFORD

\*Harriman & Keech, 303 Main St.

## WATERBURY

Griggs Co., The R. F., 50 Leavenworth St.  
 \*Scranton & Co., Chas. W., 170 Grand St.

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## Eastern Pennsylvania Group

## WILMINGTON

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 \*duPont & Co., Francis I., du Pont Bldg.  
 \*Harriman & Keech, Delaware Trust Bldg.  
 \*Rollins & Sons, Inc., E. H., Delaware Trust Bldg.

## DISTRICT OF COLUMBIA

## Southeastern Group

## WASHINGTON

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 Booker & Co., Y. E., American Security Bldg.  
 \*Brown & Sons, Alex., Union Trust Bldg.  
 Brown, Goodwyn & Olds, American Security Bldg.  
 \*Brown Harriman & Co., Inc., 730 Fifteenth St., N. W.  
 Ferris & Company, Inc., George M., Washington 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.  
 \*Smith, Barney & Co., Shoreham Bldg.  
 \*Stein Bros. & Boyce, Woodward Bldg.  
 Waggaman, Brawner & Co., Inc., 1700 Eye St., N. W.  
 Wales & Co., Inc., K. S., 815 Fifteenth St., N. W.

## FLORIDA

## Southern Group

## JACKSONVILLE

Biese & Company, A. C., Barnett National Bank Bldg.  
 Childress and Company, Atlantic National Bank Annex  
 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., Inc., 31st National Bank Bldg.

## GEORGIA

## Southern Group

## ATLANTA

\*Blyth & Co., Inc., Citizens & Southern Bldg.  
 Courts & Co., 11 Marietta St.,  
 Equitable Company, The, Trust Company of Georgia Bldg.  
 \*Equitable Securities Corporation, First National Bldg.  
 Evans & Company, Clement A., First National Bldg.  
 Hillsman & Co., Inc., J. H., Citizens & Southern Bldg.  
 \*Johnson, Lane, Space & Co., Inc., Citizens & Southern Bldg.  
 Milhous, Gaines & Mayes, Rhodes-Haverty Bldg.  
 Robinson-Humphrey Company, The, Rhodes-Haverty Bldg.  
 \*Salomon Bros. & Hutzler, First National Bldg.  
 \*Starkweather & Co., First National Bldg.  
 Trust Company of Georgia, 15 N. Pryor St., N. E.

## AUGUSTA

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

\*Allyn and Company, Inc., A. C., Merchants National Bank Bldg.  
 Wortman & Co., G. R., Aurora National Bank Bldg.

## CHICAGO

Allyn and Company, Inc., A. C., 100 W. Monroe St.  
 American National Bank and Trust Company, 33 N. LaSalle 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, 209 S. La Salle St.  
 \*Blyth & Co., Inc., 135 S. La Salle St.  
 \*Boettcher and Company, 135 S. La Salle St.  
 \*Bond & Goodwin Incorporated of Illinois, 209 S. La Salle St.  
 (Branch of Bond & Goodwin, Inc., Boston)  
 \*Braun, Bosworth & Company, 39 S. La Salle St.  
 Brewer & Company, Inc., F. A., 208 S. La Salle St.  
 \*Brown-Crummer Investment Company, The, 38 S. Dearborn St.  
 \*Brown Harriman & Co., Inc., 135 S. La Salle St.  
 \*Browne, Warren, Representative Mackubin, Legg and Company, 105 W. Adams 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.  
 Byllesby and Company, H. M., 231 S. La Salle St.  
 Central Republic Company, 209 S. La Salle St.  
 Channer Securities Company, 39 S. La Salle St.  
 Childs and Company, Inc., C. F., 141 W. Jackson Blvd.  
 City National Bank and Trust Company of Chicago, 208 S. La Salle St.  
 Clarke, Inc., John W., 135 S. La Salle St.

Cleveland & Company, Inc., Paul W., 120 S. La Salle St.

Continental Illinois National Bank and Trust Company of Chicago, 231 S. La Salle St.  
 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.  
 Doyle, O'Connor & Co., 135 S. La Salle St.  
 Dunbar & Company, John B., 135 S. La Salle St.  
 Enyart, Van Camp & Feil, Inc., 39 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, The, 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.  
 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 & Co., 135 S. La Salle St.  
 \*Hoit, Rose & Troster, 231 S. La Salle St.  
 \*Hornblower & Weeks, 39 S. La Salle St.  
 Huyck and Company, A. S., 100 W. Monroe St.  
 Illinois Company of Chicago, The, 231 S. La Salle St.  
 \*Jackson & Curtis, 231 S. La Salle St.  
 Joiner & Co., Inc., T. E., 135 S. La Salle St.  
 Kelley, Richardson & Co., Inc., 135 S. La Salle St.  
 Kerfoot & Company, Inc., 141 W. Jackson Blvd.  
 \*Kidder, Peabody & Co., 135 S. La Salle St.  
 Kongsberg & Company, 53 W. Jackson Blvd.  
 \*Lazard Freres & Co., 135 S. La Salle St.  
 \*Learoyd & Nightingale, Inc., 120 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.  
 \*Massachusetts Distributors, Inc., 120 S. La Salle St.  
 Mather & Company, Inc., Morris, Board of Trade Bldg.  
 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.  
 \*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.  
 Nichols, Garrett & Co., 135 S. La Salle St.  
 Nichols, Terry & Dickinson, Inc., 141 W. Jackson Blvd.  
 Northern Trust Company, The, 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 Securities Co., Thompson, 29 S. La Salle St.  
 \*Salomon Bros. & Hutzler, 231 S. La Salle St.  
 Seerley & Company, Inc., John J., 105 S. La Salle St.  
 Selected Investments Company, 135 S. 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, Barney & Co., 105 W. Adams St.  
 Speer & Sons Company, H. C., 135 S. La Salle 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)

## MONMOUTH

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

## PEORIA

\*Allyn and Company, Inc., A. C., Alliance Life Bldg.  
 \*Central Republic Company, Alliance Life Bldg.  
 Rogers and Company, Inc., N. L., 416 Main St.

## \*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, Lincoln Bank Tower

## INDIANAPOLIS

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

\*Murdoch, Dearth & White, Inc., Union Bank Bldg.  
Priester, Quail & Co., Davenport Bank Bldg.  
Vieth, Duncan & 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.  
Iowa-Des Moines National Bank & Trust Company, Sixth and Walnut Sts.  
Jackley & Company, Equitable Bldg.  
\*Moseley & Co., F. S., Equitable Bldg.  
Murdoch, Dearth & White, Inc., Des Moines 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 and Company, 103 E. Tenth St.

## 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-Haggy 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 Kentucky Home Life Bldg.  
\*Blyth & Co., Inc., Kentucky Home Life Bldg.  
Hillard & Son, J. J. B., 419 W. Jefferson St.  
Moore & Co., Berwyn T., Marion E. Taylor Bldg.  
\*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 & Weil, Canal Bank Bldg.  
\*Equitable Securities Corporation, Whitney Bank Bldg.  
Lamar, Kingston & 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, Hibernia Bank Bldg.  
Saunders Company, Inc., P. H., American Bank Bldg.  
Scharff & Jones, Inc., Whitney 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., 515 Market St.  
\*Scharff & Jones, Inc., 513 Market St.

## MAINE

## New England Group

## BANGOR

Pierce, White & Drummond, Eastern Trust Bldg.

## PORTLAND

\*Baldwin & Company, Chapman Bldg.  
\*Blyth & Co., Inc., Fidelity Bldg.  
\*Bond & Goodwin, Incorporated, 120 Exchange St.  
\*Brown Harriman & Co., Incorporated, 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.  
\*Paine Webber & Co., Fidelity Bldg.  
Payson & Co., H. M., 93 Exchange St.  
\*Putnam & Company, Inc., F. L., 97 Exchange St.  
\*Rollins & Sons, Inc., E. H., 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.  
Brown & Sons, Alex, 135 East Baltimore St.  
\*Byllesby & Co., H. M., Munsey Bldg.  
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 Bank Bldg.  
Garrett & Sons, Robert, South & Redwood Sts.  
Hudson & Co., First National Bank Bldg.  
\*Hutton & Company, W. E., First National Bank Bldg.  
Jones, Schaefer & Company, First National Bank 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.  
Shriyer & Co., Inc., George G., Mercantile Trust Bldg.  
\*Smith, Barney & Co., 111 E. Redwood St.  
\*Starkweather & Co., 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.

## EASTON

\*Williams & Company, Inc., C. T., Easton National Bank 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.  
\*Blake Brothers & Company, 111 Devonshire St.  
\*Blyth & Co., Inc., 111 Devonshire St.  
\*Bodell & Co., 35 Congress St.  
Bond & Goodwin Incorporated, 30 Federal St.  
\*Bridges, James W., Representative, Mackubin, Legg & Company, 24 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.  
Chace, Whiteside & Co., Incorporated, 25 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.  
\*First Boston Corporation, The, 1 Federal St.  
\*Foster & Co., Inc., 35 Congress 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.  
\*Hoit, Rose & Troster, 10 Post Office Sq.  
Hornblower & Weeks, 60 Congress St.  
\*Hutton & Company, W. E., 75 Federal St.  
Jackson & Curtis, 10 Post Office Sq.  
Kennedy, Spence & Company, Inc., 25 Federal St.  
\*Kidder, Peabody & Co., 115 Devonshire St.  
\*Lazard Freres & Co., 15 Federal St.  
Learoyd & Nightingale, Incorporated, 50 Congress 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., 35 Congress St.  
Newton, Abbe & Company, 60 Federal St.  
\*Ohrstrom & Co., Inc., G. L., 75 Federal St.  
Paine, Webber & Company, 24 Federal 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.  
\*Rollins & Sons, Inc., E. H., 75 Federal 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., 75 Federal St.  
\*Shields & Company, 75 Federal St.  
\*Smith, Barney & Co., 111 Devonshire St.  
Soucy, Swartsweitzer & Co., 161 Devonshire St.  
\*Stone & Webster and Blodgett, Inc., 49 Federal St.  
Studley, Shupert & Co., 50 Congress St.  
\*Tift Brothers, 50 Congress St.  
\*Trask & Co., Spencer, 50 Congress St.  
Tucker, Anthony & Co., 74 State St.  
Tyler & 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, Incorporated, 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.  
\*Tucker, Anthony & Co., 555 Pleasant St.

## PITTSFIELD

\*Reynolds & Co., 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.
- \*Tiff Brothers, 1387 Main St.
- \*Whiting, Weeks & Knowles, Incorporated, Third National Bank Bldg.

## WORCESTER

- Adams, Mudge & Co., 340 Main St.
- \*Jackson & Curtis, 340 Main St.
- \*Lee Higginson Corporation, 16 Norwich St.
- \*Paine, Webber & Company, State Mutual Bldg.
- \*Tiff Brothers, 332 Main St.
- \*Trask & Co., Spencer, 340 Main St.
- \*Whiting, Weeks & Knowles, Incorporated, Slater Bldg.
- \*Wood, Struthers & Co., State Mutual Bldg.

## MICHIGAN

## Michigan Group

## ANN ARBOR

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

## BATTLE CREEK

- \*Ross Securities Co., Thompson, City Bank Bldg.

## BENTON HARBOR

- \*Ross Securities Co., Thompson, Fidelity Bldg.

## DETROIT

- Allison & 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., Incorporated, Penobscot Bldg.
- Campbell, McCarty & Company, Inc., Buhl Bldg.
- Carey & Co., Matthew, Union Guardian Bldg.
- \*Central Republic Company, Union Guardian Bldg.
- Clayton and Company, Fidelity Bldg.
- Cray, McFawn & Petter, 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.
- Higbie Corporation, Carlton M., Buhl Bldg.
- \*Hornblower & Weeks, Penobscot Bldg.
- \*Hutton & Company, W. E., 600 Griswold St.
- 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 & Co., Penobscot Bldg.
- Parcells & Co., Charles A., Penobscot Bldg.
- Peter, Keenan & Co., 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.
- Small & Co., Sidney R., Penobscot Bldg.
- \*Stranahan, Harris & Company, Inc., Buhl Bldg.
- \*Straus Securities Company, Union Guardian Bldg.
- Watkins & Fordon, Inc., Penobscot Bldg.
- Watling, Lerchen & Hayes, Buhl Bldg.
- Wedthoff & Co., Guy G., Penobscot Bldg.
- \*Weed, Hall, Berndt & Co., Ford Bldg.
- Whitlock, Smith & Co., Penobscot Bldg.

## FLINT

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

## GRAND RAPIDS

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

## HOLLAND

- \*Cray, McFawn & Petter, 61 E. Eighth St.

## IRON MOUNTAIN

- \*Ross Securities Co., Thompson, U. S. National Bank Bldg.

## JACKSON

- \*Dominick & Dominick, 120 W. Michigan Ave.

## KALAMAZOO

- \*Cray, McFawn & Petter, American National Bank Bldg.
- \*Ross Securities Co., Thompson, American National Bank Bldg.

## LANSING

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

## MARQUETTE

- \*Ross Securities Co., Thompson, Harlow Block.

## MUSKEGON

- \*Ross Securities Co., Thompson, Hackley Union National Bank Bldg.

## MINNESOTA

## Minnesota Group

## DULUTH

- 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.
- Ashmun Co., C. S., First National-Soo Line Bldg.
- \*Bancamerica-Blair Corporation, Rand Tower Bigelow, Webb & Co., Incorporated, First National-Soo Line Bldg.
- Bishop & Co., M. H., Frontenac Bldg.
- \*Blyth & Co., Inc., Rand Tower
- \*Brown Harriman & Co., Incorporated, Northwestern Bank Bldg.
- \*Byllesby and Company, H. M., Rand Tower
- \*Central Republic Company, Rand Tower
- Dain & Company, J. M., Rand Tower
- 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.
- \*Mannheimer-Caldwell, Inc., Northwestern Bank 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 & Co., Rand Tower
- Piper, Jaffray & Hopwood, 115 S. Seventh St.
- \*Rollins & Sons, Inc., E. H., Northwestern Bank Bldg.
- \*Salomon Bros. & Hutzler, Rand Tower
- \*Seerley & Company, Inc., John J., Roanoke Bldg.
- \*Smith, Barney & Co., Northwestern Bank Bldg.
- Thrall West Company, Northwestern Bank Bldg.
- Wells-Dickey Co., Metropolitan Bank 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 & Minnesota Sts.
- Gates & Co., Stanley, 345 Robert St.
- Greenman & Cook, Inc., First National Bldg.
- Kalman & Company, 143 E. Fourth St.
- Mannheimer-Caldwell, Inc., First National Bldg.
- \*Paine, Webber & Co., Pioneer Bldg.
- \*Riter & Co., Pioneer Bldg.
- \*Wells-Dickey Co., Endicott Bldg.
- Williams Co., E. C., Pioneer Bldg.
- Wood & Company, Harold E., First National Bldg.

## WINONA

- \*Mannheimer-Caldwell, Inc., Exchange Bldg.

## MISSISSIPPI

## Southern Group

## JACKSON

- \*Scharff & Jones, Inc., Lamar Life Bldg.
- Speed Company, Leland, Deposit Guaranty 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.
- Baum Bernheimer Company, 1016 Baltimore Ave.
- \*Blyth & Co., Inc., Commerce 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.
- Folsom, Wheeler & Co., 928 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., Incorporated, Boatmen's Bank Bldg.
- \*Bullock, Calvin, Security Bldg.
- \*Childs and Company, Inc., C. F., 314 N. Broadway.
- Crago, 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, Duhe & Co., Inc., 315 N. Seventh St.
- \*First Boston Corporation, The, 314 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.
- \*Murdoch, Dearth & White, Inc., Boatmen's Bank Bldg.
- Newhard, Cook & Co., 400 Olive St.
- Preiss, Wibling & Co., Security Bldg.
- Reinhold & Gardner, 400 Locust St.
- \*Rollins & Sons, Inc., E. H., 314 N. Broadway
- Ruppert & Company, H. L., 400 Pine St.
- \*Seerley & Company, Inc., John J., Boatmen's Bank Bldg.
- Simon & Co., I. M., 315 N. Fourth St.
- Smith, Barney & Co., 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.
- 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 Corporation, Insurance Bldg.

## OMAHA

- \*Allyn and Company, Inc., A. C., Insurance Bldg.

\*BRANCH OFFICE

## OMAHA—Continued

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

## NEW HAMPSHIRE

*New England Group*

## CONCORD

- \*Paine, Webber & Co., 3 Capitol 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.
- \*Lord, Abbott & Co., Inc., 1 Exchange Pl.
- \*Massachusetts Distributors, Inc., 15 Exchange Pl.
- \*Nickerson & Co., Inc., John, 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., Inc., 790 Broad St.
- \*Ohrstrom & Co., Inc., G. L., 744 Broad St.
- Preim & 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.
- \*Smith, Barney & Co., 114 W. State St.

## NEW YORK

*New York Group*

## ALBANY

- Coolley & 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 & Co., 90 State St.
- \*Rollins & Sons, Inc., E. H., 75 State St.
- \*Smith, Barney & Co., National Savings Bank Bldg.
- \*Stone & Webster and Blodget, Inc., City 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., Incorporated, 298 Main St.
- \*Dominion Securities Corporation, M & T Bldg.
- \*First Boston Corporation, The, Liberty Bank Bldg.
- Manufacturers and Traders Trust Company, 284 Main St.
- Marine Trust Company of Buffalo, The, 237 Main St.

- \*Moseley & Co., F. S., Ellicott Square Bldg.
- O'Brien, Potter & Co., Liberty Bank Bldg.
- \*Rollins & Sons, Inc., E. H., Erie County Savings Bank Bldg.
- Schoellkopf, Hutton & Pomeroy, Inc., 70 Niagara St.
- \*Seligman & Co., J. & W., Liberty Bank Bldg
- Wood, Trubee & Co., M & T Bldg.

## CORTLAND

- \*Glidden, Morris & Co., Savings Bank Bldg.
- \*Jackson & Curtis, Keeney Theatre Bldg.

## ELMIRA

- \*Tremam & Co., Arthur B., 125 Lake St.

## GLENS FALLS

- \*Trask & Co., Spencer, Queensbury Hotel

## ITHACA

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

## MIDDLETOWN

- \*Craigmyle & Co., 13 King St.

## NEWBURGH

- \*Shields & Company, 120 Grand St.

## 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., Incorporated, 150 Broadway
- \*Auchincloss, Parker & Redpath, 63 Wall St.
- \*Babcock, Rushton & Company, 50 Broadway
- Bacon, Stevenson & Co., 39 Broadway
- Baker & Co., J. E., 14 Wall St.
- Bancamerica-Blair Corporation, 44 Wall St.
- \*Bank of Montreal, Agency, 64 Wall St.  
*(Agency of Bank of Montreal, Head Office, Montreal)*
- Bankers Trust Company, 16 Wall St.
- Barr Brothers & Co., Inc., 40 Wall St.
- \*Battles & Company, Inc., 90 Broad St.
- Bear, Stearns & Co., 1 Wall St.
- \*Becker & Co., Incorporated, 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 and Company, 52 Wall St.
- Bonbright & Company, Incorporated, 25 Nassau St.
- Bond & Goodwin, Incorporated, 63 Wall St.
- Bristol & Willett, 115 Broadway
- Brown, Harriman & Co., Incorporated, 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.
- Childs, Jeffries & Thorndike, Inc., 50 Broadway
- Clark, Dodge & Co., 61 Wall St.
- Clarke & Co., Inc., Richard W., 50 Broadway
- \*Coffin & Burr, Inc., 70 Pine St.
- Cohu Brothers, 24 Broad St.
- \*Collin, Norton & Co., 26 Broadway
- Craigmyle & 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)*
- \*Dougherty, Corkran & Co., 111 Broadway
- Downs & Co., Harry, 60 Wall Tower
- Doyle & Co., Charles E., 20 Pine St.
- du Pont & Co., Francis I., 1 Wall St.
- Eastman, Dillon & Co., 15 Broad St.
- Eberstadt & Co., Inc., F., 39 Broadway
- \*Elder & Company, 11 Wall St.
- 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.
- Ewart & Co., Incorporated, C. B., 70 Wall St.
- Fenner and Beane Corporation, 67 Broad St.
- Fenton & Company, Incorporated, 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.
- Fox & Company, P. F., 1 Wall St.
- Frazee & Co., E. P., 120 Broadway
- 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., 14 Wall St.
- Granbery, Marache & Lord, 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.
- \*Harris, Hall & Co., 14 Wall St.
- Hatch & Co., Inc., Frederic H., 63 Wall St.
- Hayden, Stone & Co., 25 Broad St.
- Hegarty & Co., Inc., D. M. S., 120 Broadway
- Heinzelmann, Ripley & Co., Inc., 40 Exchange Pl.
- Heller & Co., Inc., Herbert C., 30 Broad St.
- Hemphill, Noyes & Co., 15 Broad St.
- Hiltz & Co., 39 Broadway
- 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
- Hynes & Co., Eugene J., 61 Broadway
- Hynson & Co., Incorporated, J. N., 14 Wall St.
- \*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.
- Keys & Co., C. M., 39 Broadway
- Kidder & Co., A. M., 17 Wall St.
- Kidder, Peabody & Co., 17 Wall St.
- Kuhn, Leob & Co., 52 William St.
- Ladenburg, Thalmann & Co., 25 Broad St.
- Lahay, Fargo & Co., 31 Nassau St.
- Lamport & Company, A. M., 44 Pine St.
- Lang & Co., F. P., 40 Wall St.
- Langley & Co., W. C., 115 Broadway
- Lazard Freres & Co., 120 Broadway
- Leibenthal & Co., 135 Broadway
- Lee Higginson Corporation, 37 Broad St.
- Lehman Brothers, 1 William St.
- Lewisohn & Sons, Adolph, 61 Broadway
- \*Lilley & Co., 44 Wall St.
- Lobdell & Company, 52 Wall St.
- Loeb & Company, Carl M., 61 Broadway
- Lord, Abbott & Co., Inc., 63 Wall St.
- \*Mackubin, Legg & Company, 14 Wall St.
- \*Manufacturers and Traders Trust Company, 1 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
- \*Mather & Company, Inc., Morris, 50 Broadway
- Maynard, Oakley & Lawrence, 61 Broadway
- \*McCole, James A., Representative, The Anglo California National Bank of San Francisco, 2 Wall St.
- 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., F. P., 23 Wall St.
- Morgan Stanley & Co., Incorporated, 2 Wall 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.
- New York Trust Company, The, 100 Broadway
- Nickerson & Co., Inc., John, 61 Broadway
- Novotny & Co., Inc., C. G., 30 Broad St.
- Ohlstrom & Co., Inc., G. L., 40 Wall St.
- \*Otis & Co., 120 Broadway
- \*Paine, Webber & Company, 25 Broad 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.
- \*Reinhold & 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, Barney & Co., 14 Wall St.  
 Smithers & Co., F. S., 15 Broad St.  
 Speyer & Co., 24 Pine St.  
 Starkweather & Co., 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  
 Swart & Co., Inc. R. E., 40 Exchange Pl.  
 Trask & Co., Spencer, 25 Broad St.  
 Treman & Co., Arthur B., 26 Broadway  
 \*Tucker, Anthony & Co., 120 Broadway  
 Van Alstyne, Noel & Co., 52 Broadway  
 \*Van Deventer, Spear & Co., Inc., 61 Broadway  
 Van Ingen & Co., Inc. B. J., 57 William St.  
 \*Wainwright & Co., H. C., 14 Wall St.  
 \*Walker & Co., G. H., 1 Wall St.  
 \*Washburn & Company, Inc., 40 Wall St.  
 \*Watkins, Morrow & Co., 67 Broad St.  
 \*Watling, Lerchen & Hayes, 120 Broadway  
 Watson & Co., Inc., Eli, T., 60 Wall St.  
 Watson & White, 149 Broadway  
 Weed, Hall, Berndt & Co., 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  
 \*Witter & Co., Dean, 14 Wall St.  
 \*Wood, Grundy & Co., Inc., 14 Wall St.  
 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.  
 Feistel, Cobb & Co., Inc., 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, 39 State St.  
 \*Stone & Webster and Blodget, Inc., Reynolds Arcade Bldg.  
 \*Tucker, Anthony & Co., 16 Main St., E.  
 \*Wood, Trubee & Co., Lincoln-Alliance Bldg.

## ROME

\*Wood, Trubee & Co., 168 Dominick St.

## SCHENECTADY

\*Trask & Co., Spencer, 212 State St.

## SYRACUSE

\*Bancamerica-Blair Corporation, State Tower Bldg.  
 \*Brown Harriman & Co., Incorporated, Onondaga Bldg.  
 \*Lee Higginson Corporation, 206 Highland St.  
 \*Pressprich & Co., R. W., State Tower Bldg.  
 \*Seligman & Co., J. & W., State Tower Bldg.

## UTICA

\*Clarke & Company, H. Vaughan, Mayro Bldg.  
 \*Treman & Co., Arthur B., First National Bank Bldg.

## WATERTOWN

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

## NORTH CAROLINA

## Southeastern Group

## CHARLOTTE

Dickson & Company, R. S., Wilder Bldg.  
 Interstate Securities Corporation, 200 S. Tryon St.  
 Kirchofer & Arnold, Inc., Johnston Bldg.  
 \*Scott, Horner & Mason, Inc., Johnston Bldg.

## DURHAM

\*Courts & Co., 212 N. Corcoran St.

## GREENSBORO

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

## RALEIGH

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

## WILSON

Branch Banking & Trust Co., 124 Nash St.

## WINSTON-SALEM

\*Smith, Barney & Co., First National Bank Bldg.  
 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.  
 \*Murfey, Blossom & Co., First Central Trust Bldg.  
 \*Nelson, Browning & Company, First Central Tower  
 \*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, Union Trust 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., Incorporated, 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.  
 \*Devine & Co., Inc., C. J., First National Bank Bldg.  
 \*Dominick & Dominick, 414 Walnut St.  
 Field, Richards & Shepard, Inc., Union Central Bldg.  
 Fifth Third Union Trust Co., The, Fourth & Walnut Sts.  
 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 & Company, Dixie Terminal Bldg.  
 \*Otis & Co., Mercantile Library Bldg.  
 Provident Savings Bank & Trust Company, Seventh & Vine Sts.  
 Seasongood & Mayer, 6 E. Fourth St.  
 \*Stone & Webster and Blodget, Inc., Union Central Bldg.  
 \*Stranahan, Harris & Company, Inc., Dixie Terminal Bldg.  
 Van Lahr, Doll & Isphording, Inc., Provident Bank Bldg.  
 Walter, Woody & Heimerdinger, 49 E. Fourth St.  
 Weil, Roth & Irving Company, The, 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., Incorporated, Union Trust Bldg.  
 \*Bullock, Calvin, Williamson Bldg.  
 Central National Bank, 308 Euclid Ave.  
 \*Central Republic Company, Union Trust Bldg.  
 \*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, H. 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.  
 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 & Company, Union Trust Bldg.  
 Otis & Co., 216 Superior Ave., N. E.  
 \*Paine, Webber & Company, Terminal Tower Bldg.  
 \*Rollins & Sons, Inc., E. H., Union Trust Bldg.  
 \*Salomon Bros. & Hutzler, Union Trust Bldg.  
 Saunders, Stiver & Co., Terminal Tower Bldg.  
 \*Smith, Barney & Co., Union Trust Bldg.  
 \*Soucy, Swartswelter & Co., Central National Bank Bldg.  
 \*Stifel, Nicolaus & Co., Inc., Cuyahoga Bldg.  
 \*Stranahan Harris & Company, Inc., 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

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

## YOUNGSTOWN

\*Soucy, Swartswelter & Co., Union National Bank 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.  
 Taylor-Stuart Co., American Natl. Bldg.

## TULSA

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

## OREGON

## Pacific Northwest Group

## PORTLAND

Adams & Co., E. M., American 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.

\*BRANCH OFFICE

## PORTLAND—Continued.

- \*Ferris & Hardgrove, American Bank Bldg.
- First National Bank of Portland, Fifth & Stark Sts.
- Hemphill, Fenton & Campbell, Inc., Porter Bldg.
- Jaxthelmer & Company, 310 S. W. Sixth St.
- \*Rollins & Sons, Inc., E. H., U. S. National Bank Bldg.
- Warrens, Bosch & Floan, Porter Bldg.
- \*Witter & Co., Dean, 425 S. W. Sixth Ave.
- Wright & Co., Marshall, Porter Bldg.

## PENNSYLVANIA

## ALLENTOWN

*Eastern Pennsylvania Group*

- \*Reynolds & Co., Americus Hotel Bldg.
- \*Smith, Barney & Co., Dime Trust Bldg.

## BETHLEHEM

*Eastern Pennsylvania Group*

- \*Elkins, Morris & Co., Odd Fellows Bldg.
- \*Rollins & Sons, Inc., E. H., Odd Fellows Bldg.
- \*Smith, Barney & Co., 446 Main St.

## EASTON

*Eastern Pennsylvania Group*

- \*Lord, Abbett & Co., Inc., First National Bank Bldg.
- \*Smith, Barney & Co., 7 Center Sq.

## 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.

## PHILADELPHIA

*Eastern Pennsylvania Group*

- \*Adams & Peck, 1500 Walnut St.
- \*Allyn and Company, Inc., A. C., Packard Bldg.
- \*Amott, Baker & Co., Incorporated, 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.
- 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., Incorporated, 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.
- Clark & Co., E. W., 1531 Locust St.
- Clarke & Company, H. Vaughan, 15th & Locust Sts.
- Collings and Company, C. C., 123 S. Broad St.
- \*Devine & Co., Inc., C. J., Fidelity-Philadelphia Trust Bldg.
- \*Dominion Securities Corporation 220 S. Sixteenth St.
- Dougherty, Corkran & Co., 1421 Chestnut St.
- Drexel & Co., 15th & Walnut Sts.
- \*du Pont & Co., Francis I., 123 S. Broad St.
- \*Eastman, Dillon & Co., 1506 Walnut St.
- Elkins, Morris & Co., Land Title Bldg.
- \*First Boston Corporation, The, 1616 Walnut St.
- \*Foster & Co., Inc., Packard Bldg.
- Freeman & Co., Inc., M. M., Packard Bldg.
- \*Goldman, Sachs & Co., 1416 Chestnut St.
- Graham, Parsons & Co., 1422 Walnut St.
- \*Granbery, Marache & Lord, 1400 So. Penn Sq.
- Harpur & 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 & Company, Land Title Bldg.
- \*Lazard Freres & Co., Girard Trust Company Bldg.
- Lilley & Co., Packard Bldg.
- McMillan, Happ & 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.
- Phillips & Co., Samuel K., Packard Bldg.
- \*Pressprich & Co., R. W., Girard Trust Company Bldg.
- \*Reynolds & Co., 1500 Walnut St.
- \*Riser & 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, 1421 Chestnut St.
- \*Smith, Barney & Co., 1411 Chestnut St.
- \*Starkweather & Co., 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., 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*

- \*Allyn & Co., Inc., A. C., Union Trust Bldg.
- Applegate, Geo. G., Commonwealth Bldg.
- Bear & Company, S. Lee, Union Trust Bldg.
- \*Blyth & Co., Inc., Union Trust Bldg.
- \*Brown Harriman & Co., Incorporated, 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.
- \*Dominick & Dominick, 316 Fourth Ave.
- \*Emanuel & Co., Gulf Bldg.
- Farmers Deposit National Bank, Fifth Ave. & Wood St.
- \*First Boston Corporation, The, Farmers Bank Bldg.
- First National Bank at Pittsburgh, Fifth Ave. & Wood St.
- Glover & MacGregor, Inc., Union Trust Bldg.
- \*Graham, Parsons & Co., Union Trust Bldg.
- \*Granbery, Marache & Lord, 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 Trust Bldg.
- \*Loeb & Company, Carl M., 541 Grant St.
- \*Macdonald, R. H., Representative Mackubin, Legg & Company, 5837 Aylesboro Ave.
- Masten & Company, A. E., First National Bank Bldg.
- McJunkin, Patton & Company, Commonwealth Bldg.
- Mellon Securities Corporation, 525 William Penn Pl.
- Moore, Leonard & Lynch, Union Trust Bldg.
- \*Moseley & Co., F. S., First National Bank Bldg.
- \*Otis & Co., Union Trust Bldg.
- Peoples-Pittsburgh Trust Company, Fourth Ave. and Wood St.
- \*Rollins & Sons, Inc., E. H., Grant Bldg.
- Scott & Company, James H., Union Trust Bldg.
- Singer, Deane & Scribner, Union Trust Bldg.
- \*Smith, Barney & Co., Gulf Bldg.
- \*Swart & Co., Inc., R. E., Union Trust Bldg.
- Union Trust Company of Pittsburgh, The, Union Trust Bldg.
- Ward & Co., Norman, Grant Bldg.
- Young & Co., Inc., People Bank Bldg.

## POTTSVILLE

*Eastern Pennsylvania Group*

- \*Clark & Co., E. W., Schuylkill Bldg.
- \*Rollins & Sons, Inc., E. H., Schuylkill Bldg.

## READING

*Eastern Pennsylvania Group*

- \*Brown Harriman & Co., Incorporated, 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
- \*Green, Ellis & Anderson, 506 Spruce St.
- \*Hallgarten & Co., First National Bldg.
- \*Moseley & Co., F. S., First National Bldg.
- \*Reynolds & Co., 516 Spruce St.
- \*Rollins & Sons, Inc., E. H., First National Bldg.
- \*Smith, Barney & Co., First National Bldg.

## SHARON

*Western Pennsylvania Group*

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

## SUNBURY

- Drass & Co., J. H., 231 Market St.

## WILKES-BARRE

*Eastern Pennsylvania Group*

- \*Auchincloss, Parker & Redpath, Miners National Bank Bldg.
- \*Green, Ellis & Anderson, Miners National Bank Bldg.
- \*Lord, Abbett & 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., Lycoming Trust Bldg.

## YORK

*Eastern Pennsylvania Group*

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

## RHODE ISLAND

## PROVIDENCE

- \*Blyth & Co., Inc., 111 Westminster St.
- Bodell & Co., 32 Custom House St.
- \*Brown Harriman & Co., Incorporated, Hospital Trust Bldg.
- \*Estabrook & Co., 15 Westminster St.
- \*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, Incorporated, Hospital Trust Bldg.

## SOUTH CAROLINA

*Southern Group*

## CHARLESTON

- Frost, Read & Co., Inc., 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*

- Elder & Company, 735 Broad St.
- \*Equitable Securities Corporation, Provident Bldg.



## KNOXVILLE

*Southern Group*

- \*Bass & Company, Jack M., Hamilton Bank Bldg.
- \*Cumberland Securities Corporation, Hamilton Bank Bldg.
- \*Elder & Company, Fidelity 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.
- \*Elder & Company, Nashville Trust Bldg.
- Equitable Securities Corporation, 404 Union St.
- Nashville Securities Corporation, Fourth Ave. at Union St.
- Nunn, Shwab & Co., Nashville Trust Bldg.
- 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 National Bank 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 National Bank Bldg.
- Miller, Moore & Brown, Inc., Republic Bank Bldg.
- O'Neil & Company, Donald, Republic Bank Bldg.
- Rauscher, Pierce & Co., Inc., Magnolia Bldg.
- Walker, Austin & Waggener, Republic Bank Bldg.

## EDINBURG

- \*Ranson-Davidson Investment Company, The, American Bank Bldg.

## FORT WORTH

- \*Dallas Union Trust Company, Fort Worth National Bank Bldg.
- Edwards & Company, William N., First National Bank Bldg.

## GALVESTON

- Mosle and Moreland, Anico Bldg.

## HOUSTON

- Aves and Wymer, Inc., San Jacinto National Bank Bldg.
- \*Brown-Crummer Investment Company, Second National Bank Bldg.
- Dillingham & McClung, Inc., First National Bank Bldg.
- Duquette & 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 National Bank Bldg.
- Underwood & Co., Milton R., Gulf Bldg.
- White & Co., Chas. B., Second Natl. Bk. 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.
- \*Ranson-Davidson Investment Company, The, Milam 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., Burlington Trust Bldg.

## VIRGINIA

*Southeastern Group*

## CHARLOTTESVILLE

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

## LYNCHBURG

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

## NORFOLK

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

## RICHMOND

- Davenport & Co., 1113 E. Main St.
- \*Dickson & Company, R. S., Morris Plan Bank Bldg.
- Mason-Hagan, Inc., 916 E. Main St.
- Richmond Corporation, The, 726 E. Main St.
- Scott & Stringfellow, Mutual Bldg.

## WASHINGTON

*Pacific Northwest Group*

## ABERDEEN

- \*Ferris & Hardgrove, 113 Wishkah St.

## BELLINGHAM

- \*Ferris & Hardgrove, 1216 Cornwall Ave.

## 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.
- 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.
- \*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, 804 Second Ave.
- \*Witter & Co., Dean, Cobb Bldg.

## SPOKANE

- \*Blyth & Co., Inc., Old National Bldg.
- \*Ferris & Hardgrove, 425 Riverside Ave.
- Murphey, Favre & Co., Spokane and 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.
- \*Ferris & Hardgrove, W. R. Rust Bldg.
- \*Witter & Co., Dean, Washington Bldg.

## WALLA WALLA

- \*Ferris & Hardgrove, Marcus Whitman Bldg.

## YAKIMA

- \*Ferris & Hardgrove, 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.
- \*Shields & Company, First Central Bldg.

## MILWAUKEE

- \*Allyn and Company, Inc., A. C., 735 No. Water St.
- 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.
- \*Harris, Hall & Company, 735 N. Water St.
- Marshall & Isley 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.
- \*Shields & Company, 735 N. Water St.
- \*Straus Securities Company, 710 N. Water St.

## OSHKOSH

- \*Securities Company of Milwaukee Inc., The, First National Bank Bldg.
- \*Shields & 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, 744 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., Bank of Nova Scotia 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.
- Midland Securities Corporation Limited, Huron & Erie 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., 64 King St., W.
- \*Hanson Bros. Incorporated, 330 Bay St.
- \*Jenks, Gwynne & Co., 320 Bay St.
- McLeod, Young, Weir & Co., Ltd., Metropolitan Bldg.
- \*Midland Securities Corp., Ltd., Dominion Bank 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, 360 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., Price House

## SHERBROOKE

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

## CALIFORNIA

## LOS ANGELES STOCK EXCHANGE

618 So. Spring St.

**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 COMMISSION RATES

Effective January 3, 1938

## SCHEDULE "I"

The following minimum rates shall apply on all stocks other than Mining Stocks and/or stocks competitive with the New York Stock Exchange and/or the New York Curb Exchange.

Price	Customer's Rates		Preferred Rates	
	Board Lots	Odd Lots	Board Lots	Odd Lots
Under 10c				
At \$ .10 and under \$ .25	.50	Pro Rata	\$.25	Pro Rata
At .25 and under .50	1.00	Pro Rata	.50	Pro Rata
At .50 and under .75	3.00	Pro Rata	1.00	Pro Rata
At .75 and under 1.00	4.00	Pro Rata	2.00	Pro Rata
At 1.00 and under 2.00	7.00	13c a share	3.00	Pro Rata
At 2.00 and under 3.00	8.00	13c a share	5.00	Pro Rata
At 3.00 and under 4.00	9.00	13c a share	6.00	Pro Rata
At 4.00 and under 5.00	10.00	13c a share	7.00	Pro Rata
At 5.00 and under 6.00	12.00	20c a share	8.00	Pro Rata
At 6.00 and under 7.00	13.00	20c a share	9.00	Pro Rata
At 7.00 and under 8.00	14.00	20c a share	10.00	Pro Rata
At 8.00 and under 9.00	15.00	20c a share	11.00	Pro Rata
At 9.00 and under 10.00	16.00	20c a share	12.00	Pro Rata
At 10.00 and under 20.00	19.00	25c a share	13.00	Pro Rata
At 20.00 and under 30.00	20.00	25c a share	14.00	Pro Rata
At 30.00 and under 40.00	21.00	25c a share	15.00	Pro Rata
At 40.00 and under 50.00	22.00	25c a share	16.00	Pro Rata
At 50.00 and under 60.00	23.00	30c a share	17.00	Pro Rata
At 60.00 and under 70.00	24.00	30c a share	18.00	Pro Rata
At 70.00 and under 80.00	25.00	30c a share	19.00	Pro Rata
At 80.00 and under 90.00	26.00	30c a share	20.00	Pro Rata
At 90.00 and under 100.00	27.00	30c a share	21.00	Pro Rata
At 100.00 and under 110.00	28.00	30c a share	22.00	Pro Rata
At 110.00 and under 120.00	29.00	30c a share	23.00	Pro Rata
At 120.00 and under 130.00	30.00	30c a share	24.00	Pro Rata
At 130.00 and under 140.00	31.00	Pro Rata	25.00	Pro Rata
			26.00	Pro Rata

Customers and preferred board lot schedules shall be increased \$1.00 for each \$10.00 increase in price at 140 and above and odd lot rates shall be pro rata thereof.

## Minimum Commissions

On stocks selling under \$1.00 customers minimum, \$2.50; preferred minimum, \$1.75.

On stocks selling at \$1.00 and over customers minimum, \$5.00; preferred minimum, \$3.75.

On transactions in which the money involved is less than \$10.00 the commission charge shall be optional

On transactions at \$10.00 and over but under \$50.00 the minimum commission to customers shall be \$2.50 and to those entitled to the preferred schedule \$1.75.

## Application of Preferred Schedule

(A) Members may transact business at the rates prescribed in the preferred schedule when such transactions are for the account of members of the San Francisco Stock or Curb Exchanges.

(B) Members may transact business at the rates prescribed in the preferred schedule when such transactions are in securities traded on the New York Stock or Curb Exchanges and/or the San Francisco Stock or Curb Exchanges and are for the account of:

- (1) Members of the New York Stock Exchange or other Exchanges specifically approved by the Governing Board.
- (2) Those organizations specifically approved in Section 8, Chapter VII of the Governing Board Rules.
- (3) Approved banks.

## Competitive Stocks

Transactions in securities traded on the New York Stock or Curb Exchanges shall carry the Pacific Coast customers or preferred rates for such transactions when such rates are at variance herewith, except as to minimum charges.

## MEMBERS

Adams-Chadwick Co., 650 S. Spring St.  
 Adams, Thomas E. & Co., 650 S. Spring St.  
 Akin-Lambert Co., 639 S. Spring St.

Bacon & Co., 256 Montgomery St., San Francisco.  
 Bankamerica Co., 650 S. Spring St.  
 Banks, Huntley & Co., 634 S. Spring St.  
 Barbour, Smith & Company, 634 S. Spring St.  
 Barnes, MacDonald & Company, 210 W. 7th St.  
 Bateman, Eichler & Co., 453 S. Spring St.  
 Battson & Co., 621 S. Spring St.  
 Bayly Brothers, Inc. of California, 727 West 7th St.  
 Bennett, Richards & Hill, 621 S. Spring St.  
 Brashears, G. & Co., 510 S. Spring St.

California Seaboard Corporation, 634 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., 650 S. Spring St.  
 Crisler, L. A. & Co., 639 S. Spring St.  
 Crowell, Weedon & Co., 650 S. Spring St.

Dobbs-Crowe & Company, 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.

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.  
 Hurry, Hilgers, Co., 530 W. 6th St.  
 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.  
 Mason Brothers, 650 S. Spring St.  
 Miller & Co., Revel, 650 S. Spring St.  
 Mitchum, Tully & Co., 650 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.  
 Rogers & Co., Inc., Hartley, 210 W. 7th St.  
 Rutland, Edwards & Co., Inc., 609 So. Grand Ave.

Schabarum, Frank A., 650 S. Spring St.  
 Searl-Merrick Company, 634 S. Spring St.  
 Sinclair, Dunlop & Co., 210 W. 7th St.

**STAATS, WM. E. CO., 640 South Spring St.**

Sutro & Company, 210 W. 7th St.  
 Thomas-Seidel & Co., 458 S. Spring St.

Wade & Co., R. C., 650 S. Spring St.  
 Walker, M. S., & Co., 125 E. First St., Long Beach.  
 White, Wyeth & Co., 647 S. Spring St.

Wilke, Fred L., 530 W. Sixth St.  
 Woll & Co., 325 W. 8th 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: Wm. R. Bacon, *President*; Douglas G. Atkinson, *Vice-President*; Ruth Kapelsky, *Secretary*.The Anglo California National Bank, San Francisco, *Treasurer*.

## MINIMUM RATES OF COMMISSION

on

Stocks, Rights and Warrants

(Hereinafter Referred to as Stocks)

In Effect February 1, 1938

On Stocks Selling Price Per Share	Per 100 Shares	Odd Lots Per Share	Minimum Charge
Under 10c.....	\$.50		
At \$ .10 but under \$ .25.....	1.00	*Pro Rata	\$2.50
At .25 but under .50.....	2.00	*Pro Rata	2.50
At .50 but under .75.....	3.00	*Pro Rata	2.50
At .75 but under 1.00.....	4.00	*Pro Rata	2.50
At 1.00 but under 2.00.....	7.00	13c	2.50
At 2.00 but under 3.00.....	8.00	13c	2.50
At 3.00 but under 4.00.....	9.00	13c	2.50
At 4.00 but under 5.00.....	10.00	13c	2.50
At 5.00 but under 6.00.....	12.00	20c	2.50
At 6.00 but under 7.00.....	13.00	20c	2.50
At 7.00 but under 8.00.....	14.00	20c	2.50
At 8.00 but under 9.00.....	15.00	20c	2.50
At 9.00 but under 10.00.....	16.00	20c	2.50
At 10.00 but under 20.00.....	19.00	25c	2.50
At 20.00 but under 30.00.....	20.00	25c	2.50
At 30.00 but under 40.00.....	21.00	25c	2.50
At 40.00 but under 50.00.....	22.00	25c	2.50
At 50.00 but under 60.00.....	23.00	30c	3.00
At 60.00 but under 70.00.....	24.00	30c	3.00
At 70.00 but under 80.00.....	25.00	30c	3.00
At 80.00 but under 90.00.....	26.00	30c	3.00
At 90.00 but under 100.00.....	27.00	30c	3.00
At 100.00 but under 110.00.....	28.00	30c	3.00
At 110.00 and over the commission, per 100 shares, shall be increased \$1.00 for each \$10.00 increase in selling price.			

THE ODD LOT RATE on stocks selling:

At \$110.00 but under \$130.00 per share, shall be 30c per share.  
At \$130.00 per share and above, shall be a pro rata of the round lot rate.

NOTES: (1) 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.

\*(2) On any individual transaction in stocks, rights and warrants, where the total amount of money involved is \$10.00 or more and less than \$50.00, the minimum charge shall be \$2.50 for each transaction. When the total amount involved is less than \$10.00, the minimum charge may be discretionary with the member.

## 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).

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.

## MEMBERS AND MEMBER FIRMS

Adams, W. W., 465 California St.  
**Adams, W. W. & Co.**, 465 California St.  
 Alanson, Bertram E., 486 California St.  
 Alanson Bros. & Co., 486 California St.  
 \*American Brokerage, Inc., 460 Montgomery St.  
 Atkinson, Douglas G., 50 Post St.  
**Bacon & Co.**, 256 Montgomery St.  
 Bacon, Wm. R., 256 Montgomery St.  
 Baerwald, Ernst., Suite 12, Mills Bldg.  
 \*Bankamerica Company, 485 California Street  
**Barth, J. & Co.**, 482 California St.  
**Berl, Edwin D.**, 256 Montgomery St.  
 Bolton, Robert C., & Co., 486 California St.  
 Brayton, Harold, 50 Post St.  
 Brown, Austin, 45 Montgomery St.  
 Buchanan & Co., H. H., 15 E. Santa Clara St.,  
 San Jose, Calif. and 50 Post St., San Francisco.  
 Cavalier, Wm. & Co., 121 Sutter St.  
 Clayburgh, Herbert E., 482 California St.  
 Coleman, Jr., Robert L., 133 Montgomery St.  
 Curran, Hooker & Fay, 155 Sansome St.  
 Davies & Co., 300 Standard Oil Bldg.  
 Davis, Skaggs & Co., 211 Montgomery St.  
 Dickey & Co., 216 Montgomery St.  
 Dickey, Wm. Duvall, 216 Montgomery St.  
 Douglass, Earl S., 317 Montgomery St.  
 Duncan, Calvin E. & Co., 519 California St.  
 Dunn, Frank M., 232 Montgomery St.  
 Dwyer, Frank M., 155 Sansome St.  
 Dwyer & Parrish, 155 Sansome St.  
 Eastland & Co., 1 Montgomery St.  
 Ede, Jr., William, 569 Russ Bldg.  
 Ehrman, Albert L., 519 California St.  
 Ehrman, Jr., Alexis L., 133 Montgomery St.  
 \*Elworthy & Co., 111 Sutter St.  
 Epstein, Gustav, 482 California St.

Fay, Jr., Charles W., 155 Sansome St.  
**Fisher & Co.**, 351 Montgomery St.  
 Frankenheimer, B. J., 111 Sutter St.  
 Greene, Howard J., 407 Montgomery St.  
 Greenwood, G. M., 1501 Russ Bldg.  
**Greenwood-Raggio & Co.**, 1501 Russ Bldg.  
 Grimes, Thornton E., 490 California St.  
 Grimes & Swift, 490 California St.  
 Heintz, Geo. A., 351 Montgomery St.  
 Hellman, R. H., 517 California St.  
 Hellmann-Lewin & Co., 517 California St.  
 Hendrickson, Alfred D., 155 Sansome St.  
 Hendrickson, Shuman & Co., 155 Sansome St.  
 Heron, Donald, 604 Kohl Bldg.  
 Hoelscher, Sherman, 265 Montgomery St.  
 Holt & Ede, 569 Russ Bldg.  
 Hooker, John R., 155 Sansome St.  
 Howell, Douglass & Co., 317 Montgomery St.  
 Howell, James B., 317 Montgomery St.  
 Jacobsen, Rudolph E., 486 California St.  
 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.  
 Keyston, George N., 50 Post St.  
 Koshland, Max I. & Co., Suite 12, Mills Bldg.  
 Leib, O'Connor & Co., 3014 Russ Bldg.  
 Lilienthal, M. P., 1204 Russ Bldg.  
 Lilienthal, M. P., & Co., 1204 Russ Bldg.  
 Lundborg, Irving & Co., 604 Kohl Bldg.  
 Mack, Jr., Harold L., 3014 Russ Bldg.  
 Maxwell, Victor T., 1 Montgomery St.  
 McDonnell & Co., 633 Market St.  
 McNear & Company, 362 Russ Bldg.  
 McNear, Edward H., 362 Russ Bldg.

Meigs, J. J., Box 123, Garberville.  
 Miller, G. Willard, 45 Montgomery St.  
 Newell, Coons & Co., 232 Montgomery St.  
**Norris, L. H. & Son**, 1272 Russ Bldg.  
 Norris, Lucius G., 1272 Russ Bldg.  
 Park, Howard G., 155 Sansome St.  
 Parrish, Earl T., 155 Sansome St.  
 Parrish, E. A. & Co., 301 Montgomery St.  
 Platt, Robert R., 300 Standard Oil Bldg.  
 Pringle, Edward O., 1 Montgomery St.  
 Purrington, Elwin E., 50 Post St.  
**Raiss, Carl & Co.**, 256 Montgomery St.  
 Raiss, Carl, 256 Montgomery St.  
 Ridley, Robert M., 633 Market St.  
 Schwartz, Sidney L., 407 Montgomery St.  
**Shaughnessy, Frank C. & Co.**, 604 One Eleven  
 Sutter Bldg.  
 Shaughnessy, Frank C., 604 One Eleven Sutter  
 Bldg.  
 Shaw, Hooker & Co., 1 Montgomery St.  
 Shuman, W. D. M., 155 Sansome St.  
 Simon, Richard O., 482 California St.  
 Skaggs, C. W., 211 Montgomery St.  
 \***WM. R. STAATS CO.**, 155 Montgomery St.  
 Stern & Co., John D., 111 Sutter St.  
 Strassburger & Co., 133 Montgomery St.  
 Sutro, Adolph G., 1000 Point Lobos Ave.  
 Sutro & Co., 407 Montgomery St.  
 Wade & Co., Suite 610, Russ Bldg.  
 Wade, Jr., M. C., Suite 610, Russ Bldg.  
 Walston & Co., 265 Montgomery St.  
 Watson, R. B., 50 Post St.  
 Wheeler, Rollo C., 1243 Russ Bldg.  
 Wight, C. R., 519 California St.  
 Willard, Robert H., 121 Sutter St.  
 Wilson, Francis A., 1112 Russ Bldg.  
 Witter, Dean & Co., 45 Montgomery St.  
 Woods, Wm. W., 301 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**

*President*—Horace M. Ragle, Mining Exchange Bldg.  
*Secretary*—C. M. Balkam, 418 Mining Exchange Bldg.  
 (P. O. Box 196)

**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., 930 Equitable Bldg., Denver.  
 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*; George C. Carroll, *Vice-President*; Fred W. Miller, *Treasurer*; Ralph M. Davis, *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.  
 Currie, Trevor, 437 U. S. National Bank Bldg.  
 Foreman & Co., 213 California Bldg.  
 W. R. Given & Co., Suite 804 Interstate Trust Bldg.

Ralph G. McFann & Co., 431 U. S. Nat'l Bank Bldg.  
 Meyer-Martin & Co., Suite 931 U. S. Nat'l Bank Bldg.  
 Miller & Co., F. W., C. A. Johnson Bldg.  
 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.* W. W. Spald, *V. P.*  
William W. Mackall, Jr., *Sec.* George M. Ferris, *Tr.*

**COMMISSION CHARGES**  
(Effective March 16, 1936)

**BONDS**

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

Auchincloss, Parker & Redpath, 719 15th St., N. W.  
Booker, Yelverton E., American Security Bldg.  
Booker, Y. E., & Company, American Security Bldg.  
Brawner Jno. F., c/o Waggaman, Brawner & Co., Inc., 1700 Eye St., N. W.  
Brown, Goodwyn and Olds, American Security Bldg.  
Castlear, R. A., Falls Church, Va.  
Cramer, Geo. F., 1700 Eye St., N. W.  
Elgin, James C., Hibbs Bldg.  
English, Merton A., Washington Bldg.  
Erwin, Henry P., Hibbs Bldg., 725 15th St. N. W.  
Exnicios, Marshall O., Shoreham Bldg.  
Ferris George M., Washington Bldg., 15th & New York Ave., N. W.  
Ferris & Co., Inc., George M., Washington Bldg.  
Flather, H. H., 725 Hibbs Bldg.  
Folger, Nolan & Co., Inc., American Security Bldg.  
Garrett, George A., 815 15th St., N. W.  
Gockeler, C. J., 619 14th St., N. W.  
Golden, Theodore T., American Security Bldg.

**MEMBERS**  
Hall, Frank M., Southern Bldg.  
Hall, Peters and Bryson, Southern Bldg., 15th & H Sts. N. W.  
Harriman & Keech, 815 15th St. N. W.  
Hendrick, J. Thilman, Hibbs Bldg.  
Hillyer, Edward L., c/o Union Tr. Co., 15th & H Sts., N. W.  
Hoffman, John M., 719—15th St., N. W.  
Jacobsen, Charles, 613 15th St., N. W.  
Johnson, O. H. P., 613 15th St., N. W.  
Johnston, James M., Southern Bldg.  
Johnston, Lemon, & Company, Southern Bldg., 15th & H Sts., N. W.  
Jones, Robert C., Shoreham Bldg., 15th & H Sts., N. W.  
Jones & Co., Inc., Robert C., Shoreham Bldg.  
Legg, Jr., John C., Woodward Bldg.  
Lemon, James H., Southern Bldg.  
Mackall, Jr., William W., Woodward Bldg.

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

**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.

McKnew, Fairfax & Company, Inc., 719 15th St., N. W.  
Nees, Bernard J., Southern Bldg.  
Nolan, James P., American Security Bldg.  
O'Donnell, James, 15th and Eye Sts., N. W.  
Olds, Jr., Edson B., American Security Bldg.  
Parker, Jr., Chauncey G., 719 15th St., N. W.  
Patterson, Harold C., 719 15th St., N. W.  
Perry, J. Carl, Hibbs Bldg.  
Quail, Myles H., American Security Bldg.  
Robinson, T. Baker, 1508 H St., N. W.  
Rodler, P. F., Hibbs Bldg.  
Spaid, W. W., Hibbs Bldg.  
Thoron, Benjamin, 2900 N. St., N. W.  
Waggaman, Brawner & Co., Inc., 1700 Eye St., N. W.  
Wales, Kenneth S., 815 15th St.  
Wales & Company, Inc., K. S., 815 15th St., N. W.  
Watson, George A., 815 15th St., N. W.  
Westheimer, Milton F., Woodward Bldg.  
Westheimer & Company, Woodward Bldg., 15th and H Sts., N. W.  
Wilkins, John F., 1700 Massachusetts Ave., N. W.

**HAWAII  
HONOLULU STOCK EXCHANGE**

**Officers:** Joe Andrade, *President*; G. H. Kellerman, *Vice-President*; Geo. E. Parker, *Executive Secretary*; Hawaiian Tr. Co., Ltd., *Treasurer*.

**RATES OF COMMISSION**

Adopted by

**HONOLULU STOCK EXCHANGE**

Effective February 1, 1938

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

Stocks selling at \$ .00—\$ .09.....\$ .005 per share  
Stocks selling at .10— .49..... .010 per share  
Stocks selling at .50— .99..... .015 per share  
Stocks selling at 1.00— 1½..... .02 per share  
Stocks selling at 2.00— 2½..... .04 per share  
Stocks selling at 3.00— 3½..... .06 per share  
Stocks selling at 4.00— 4½..... .08 per share  
Stocks selling at 5.00— 5½..... .10 per share  
Stocks selling at 6.00— 6½..... .12 per share  
Stocks selling at 7.00— 7½..... .14 per share  
Stocks selling at 8.00— 8½..... .16 per share  
Stocks selling at 9.00— 9½..... .18 per share  
Stocks selling at 10.00— 14½..... .20 per share  
Stocks selling at 15.00— 19½..... .22 per share  
Stocks selling at 20.00— 24½..... .24 per share  
Stocks selling at 25.00— 29½..... .26 per share  
Stocks selling at 30.00— 39½..... .28 per share

Stocks selling at \$ 40.00—\$49½.....\$30 per share  
Stocks selling at 50.00— 59½..... 35 per share  
Stocks selling at 60.00— 69½..... 35 per share  
Stocks selling at 70.00— 79½..... 40 per share  
Stocks selling at 80.00— 89½..... 40 per share  
Stocks selling at 90.00— 99½..... 40 per share  
Stocks selling at 100.00 and above.....½ of 1% per share

**MINIMUM AND SMALL TRANSACTION CHARGE**

When the amount involved in the transaction is less than \$5.00 the commission shall be as mutually agreed. When the amount is \$5.00 or more but less than \$10.00, the minimum commission shall be \$1.00. When the amount involved is \$10.00 or more but less than \$50.00, the minimum commission shall be \$2.00. Otherwise, the minimum commission on stocks, rites and warrants shall be \$3.00 on each individual transaction.  
Rites and warrants take the same rates as stocks.

**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, W. A., P. O. Box 578.  
Rice, Jr., A. H., 227 S. King St.

Union Trust Co., Ltd., 1025 Alakea St.  
Walker, Samuel A., 828 Fort 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*; Sidney L. Parry, *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*; Walter R. Hawes, *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 rebate, 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 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.

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

On stocks selling at \$25 per share and above, but under \$50 per share, 15c per share.

On stocks selling at \$50 per share and above, but under \$75 per share, 17½c per share.

On stocks selling at \$75 per share and above, but under \$100 per share, 20c per share.

On stocks selling at \$100 per share and above, but under \$200 per share, 25c per share.

On stocks selling at \$200 per share and over, 25c per share for the first \$200 in price and 5c per share additional for each \$50 increase in price, or fraction thereof.

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. The commission rate to non-members on stocks which, pursuant to call or otherwise, are to be redeemed within twelve months shall, at the option of the member, be not less than one-half of the current rate prescribed for non-members on stocks selling at the same price.

(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, wherein 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-member, 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 no 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 hereinbefore prescribed or 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 ¾c.

\$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 1½c.

\$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 1½c.

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 (i).

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

Abbott, Proctor & Paine, 208 S. La Salle St.  
Aldrich, Frederick C., 120 S. LaSalle St.  
Anderson, Robert B., 1335 E. 52nd St.  
Andrew, L. A., Jr. & Co., 134 S. LaSalle St.  
Annan, David H., 141 W. Jackson Blvd.  
Apar, Daniels & Co., 120 S. LaSalle St.  
Archer, W. K. & Co., 926 Baltimore Ave., 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. La Salle 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. La Salle St.  
Baker, Alfred L. & Co., 111 S. LaSalle St.  
Ballard, Seymour, (Estate of), 120 S. LaSalle St.  
Baur, Willis S., 316 S. LaSalle St., Board of Trade Bldg.

Becker, Paul M., 231 S. LaSalle St.  
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.  
Blesch, Joseph G., 1546 Sherwin Ave.  
Bloomington, Jno. A., 160 N. LaSalle St.  
Blum, Harry H., 630 S. Michigan Ave.  
Blumenthal & Ward, 120 S. LaSalle St.  
Bodman, Harold C., Villa Diana Fiesole, Florence, Italy.  
Boorman, Earl D., 120 S. LaSalle St.  
Boyce, W. Graham, Jr., Hill & Summit Rds., Highland Park, Ill.  
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, Sherman J., 209 Kresge Bldg., Richmond, Ind.  
Bryan, Benj. B., Jr., 999 Sheridan Road, Lake Forest, Ill.  
Buhler, Walter J., 120 S. LaSalle St.  
Burdick, John R., Jr., 208 S. LaSalle St.  
Burel, Robert L., 7th Floor, Manhattan Bank Bldg., Memphis, Tenn.  
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.  
Cavaney, 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., 134 S. LaSalle St.  
Clayton, Gilbert M., 332 S. LaSalle St.  
Cleary & Co., 120 S. LaSalle St.  
Cleland, Karsner, 105 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., 25 S. Market St.  
Collins, Timothy A., 231 S. LaSalle St.  
Cook, Charles K., 40 Wall St., New York.  
Cotton, Earl H., 141 W. Jackson Blvd.

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

Coultrey, 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.  
 Daniels, Roy L., 141 W. Jackson Blvd.  
 Davis, Maurice, 141 W. Jackson Blvd.  
 Davis, Paul H. & Co., 10 S. LaSalle St.  
 Davis, Robert C., Box 618, Ojai, Calif.  
 Dean, J. Clarke, 120 S. LaSalle St.  
 deConingh, Peter C., 5480 Cornell Ave.  
 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.

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

Fairman, Randall & Co., 208 S. LaSalle St.  
**F**arroll 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.  
 Forberg, Walter O., 10 S. LaSalle St.  
 Forschner, A. J., 12150 Parnell Ave.  
 Francis, Bro., & Co., 222 N. 4th St., St. Louis, Mo.  
**F**ranks, A. R. & Co., 120 S. LaSalle St.  
 Freeburne, Roy W., 1455 King St., East, Hamilton, Ont., Canada.  
**F**reehling, Norman, 120 S. LaSalle St.  
 Friedman, Brokaw & Samish, 711 St. Charles St., St. Louis, Mo.  
 Frommer & Co., 338 N. Capitol St., Indianapolis, Ind.  
**F**uller, Cruttenden & Co., 120 S. LaSalle St.  
 Furness, Thomas F., 111 S. LaSalle St.

**G**erwig, Frank L. & Co., 135 S. LaSalle St.  
 Giblin, Walter M., 10 S. LaSalle St.  
 Gibson, Robert H., 235-7 Scott Blvd., Covington, Ky.  
 Gifford, Cedric C., 120 S. LaSalle St.  
 Gifford, Lewis F., R. F. D. 5, Wooster, O.  
 Glass, Walter, 135 S. LaSalle St.

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

Godow, Joseph, 110 N. Franklin St.  
 Goodbody & Co., 115 Broadway, New York, N. Y.  
 Graham & Co., 141 W. Jackson Blvd.  
 Graham, Percy, Jr., 400 West Madison St.  
 Granberry & Co., 50 Broadway, New York, N. Y.  
 Gray, Luman H., 120 Pipestone St., Benton Harbor, Mich.  
 Griffin, John J., 120 S. LaSalle St.  
 Gross, Gilbert, 1700 S. Michigan Ave.  
 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.  
 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., 134 S. LaSalle St.  
 Harrison, O'Gara & Co., 209 S. LaSalle St.  
 Hasty, Robert P., 4420 Greenwood Ave.  
 Hemphill, Noyes & Co., 141 W. Jackson Blvd.  
 Hernes, John P., 332 S. LaSalle St.  
 Hill & Co., 2020 Carew Tower, Cincinnati, Ohio  
 Hilliard, 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.  
 Hulburd, Warren & Chandler, 208 S. LaSalle St.  
 Hummer (Wayne) & Co., 105 W. Adams St.  
 Hutton, W. E., & Co., 1st N. Bk. Bldg., Cincinnati, Ohio.

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.  
 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.  
 Kirk, Van G., 105 S. LaSalle St.  
 Kissilove, J. M., 10 S. LaSalle St.

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

Lamson Bros. & Co., 141 W. Jackson Blvd.  
 Lamy, Raymond P., 1226 Elmwood Ave., Evanston, Ill.  
 Lancton, William F., 209 S. LaSalle St.  
 Langill & Co., 134 S. LaSalle St.  
 Layman, Waldo A., 134 S. LaSalle St.  
 Lehman Bros., 231 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., Box 36, Glenview, Ill.  
 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.**  
 McMaster, Stewart, St. Anthony Hotel, San Antonio, Texas.  
 McMaster, Hutchinson & Co., 105 S. LaSalle St.  
 Merkle, Frank P., 225 Leicester Rd., Kenilworth, Ill.  
 Meyerhoff, Irving E., 120 S. LaSalle St.  
 Mills, H. J. & Co., 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 & McDermott, 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.  
 Neuhut, Plohn & Co., 60 Broad St., New York, N. Y.  
 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., 1166 East 54th 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.  
 Peabody, Stuyvesant, 231 S. LaSalle 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., 135 S. LaSalle St.  
 Pratt, Joseph M., 135 S. LaSalle St.  
 Prince, F. H., i Court St., Boston, Mass.  
 Purcell, Lawrence N., 209 S. LaSalle St.

Quinn, David H., 208 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, 105 East Delaware St.  
 Reynolds & Company, 120 Broadway, New York, N. Y.  
 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., 10 S. LaSalle St.  
 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., Boatmen's Bank Bldg., St. Louis, Mo.  
 Schroth, Wilbur H., 120 S. LaSalle St.  
 Scobie, David P., 175 W. Jackson Blvd.  
 Seaverns, George A., Jr., 164 W. Jackson Blvd.  
 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.  
 Sigmann, Robert A., 120 S. LaSalle St.  
 Simon, I. M., & Co., 315 N. 4th St., St. Louis, Mo.  
 Simons, Alex McD., 141 Jackson Blvd.  
 Simpson, James Jr., 1 N. LaSalle St.  
 Simpson, William B., 1300 N. Branch St.  
 Sincere, Chas., (Est. of) 3500 Lake Shore Drive.  
**Sincere & Co., 231 S. LaSalle St.**  
 Slaughter, A. O., & Co., 120 S. LaSalle St.  
**Smart, R. H. & Co., 141 W. Jackson Blvd.**  
 Smith, Barney & Co., 105 W. Adams St.  
 Smith Bros & Co., 29 S. LaSalle St.  
 Smith, Solomon A., 50 S. LaSalle St.  
 Smith, Walter B., 50 S. LaSalle St.  
 Smith, Wharton C., 106 E. 4th St., St. Paul, Minn.  
 Snedeker, Chas. V., & Co., 1 Wall St., New York, N. Y.

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.  
 Stuart, Harold L., 201 S. LaSalle St.

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

Swift, Henke & Co., 135 S. LaSalle 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., Box 868, Beverly Hills, Calif.  
 Warner, Addison, & Co., 39 S. LaSalle St.  
 Watling, Lerchen & Hayes, Buhl Bldg., Detroit, Mich.  
 Webster, Marsh & Co., 209 So. LaSalle St.  
 Webster, Virgil C., 120 S. LaSalle St.  
 Weinress & Co., 231 S. LaSalle St.  
 Wheeler, John E., 105 S. LaSalle St.  
 Wilcox & Co., 14 Wall St., New York.  
 Williams, Lucian E., 231 S. LaSalle St.  
 Wilson, Harold C., 7446 Indiana Ave.  
 Wilson, Hugh H., at David A. Noyes & Co., 208 S. LaSalle St.  
 Wilson, Robt. C., 5123 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.  
 Wood, Edwin T., 120 S. LaSalle St.  
 Wood, R. Arthur, 231 S. LaSalle St.  
 Wortman, G. R. & Co., Aurora 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.  
 Zeller, 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:** Geo. E. Williams, *President*;

Larz E. Jones, *Vice-President*;

Robert R. Wolfe, *Treasurer*;

George J. Krummel, *Secretary*;

Emmett 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.....	12½ cts. per share
At \$10.00 up to \$50.00 per share.....	25 cts. per share
At \$50.00 up to \$100.00 per share.....	50 cts. per share
At \$100.00 and over.....	1% of Market price 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**

**Alrey & Richardson, 816 Union St.**  
Alrey, T. L., 816 Union St.  
Alcus, S. T., Jr., 603 Whitney Bldg.  
Barriere, E. Percy, 708 Carondelet Bldg.  
**Beer & Co., 817 Gravier St.**  
Bruning, H. J., 1006 Gravier St.  
Butler, H. M., 1303 Canal Bank Bldg.  
Clark, Russell, Maritime Bldg.

**DANE & WEIL, Inc., 1528 Canal Bk. Bldg.**

Dane, Jno., 1528 Canal Bank Bldg.  
D'Antoni, B. S., 708 American Bank Bldg.  
Eustis, Cartwright, 824 Canal St.  
Feibleman, T. J., 210 Carondelet Bldg.  
Fenner & Beane, 818 Gravier St.  
Fenner, Chas. E., 818 Gravier St.  
Fowler, H. W., 214 Balter Bldg.  
Glenny, E. B., 736 Whitney Bldg.  
Gray & Wilmerding, Gulf Bldg., Houston, Tex.

Gumbel, Herbert, 610 Maritime Bldg.  
Huggins, Allen C., 839 Gravier St.  
Hyams, C. H., III, 610 Common St.  
Jones, Larz A., I. C. R. R. (Union Station).  
Jones, Larz E., 319 Hibernia Bank Bldg.  
Lamar, Kingston & Labouisse, 1605 Canal Bk. Bldg.  
Lamar, L. V., 1605 Canal Bank Bldg.  
Liuzza, Philip J., 214 Carondelet Bldg.  
Marquez, Vernon, 818 Gravier St.  
McLean, Chas. I., Gulf Bldg., Houston, Tex.  
Moore & Hyams, 610 Common St.  
Moore, Jr., R., 610 Common St.  
Mysing, A. W., 722 St. Louis St.  
Nusloch, Geo. H., 827 Hibernia Bank Bldg.  
Nusloch, Baudean & Smith, Inc., 827 Hibernia Bank Bldg.  
Ogden, Fred N., 403 American Bank Bldg.  
Pierce & Co., E. A. Maritime Bldg.  
Plauche, Jas. J., 724 Common St.  
Poupart, S. J., 823 Perdido St., (Room 202).

Reinach, Solomon, 740 Gravier St.  
Schulze, C. H., 1831 S. Dupre St.  
Stanton, Lewis H., 552 Canal Bank Bldg.  
Steinhardt, Jeffrey, 1528 Canal Bank Bldg.  
Uhlhorn, C. L., 686 Whitney Bldg.  
Villere, St. Denis J., 552 Canal Bk. Bldg.  
Vincent, Hugh E., 301 Vincent Bldg.  
Waters & Alcus, 603 Whitney Bldg.  
Well, Walter H. (Arcade) Union Bldg.  
Well, Walter H., Jr. (Arcade) Union Bldg.  
Well & Co., Inc. (Arcade) Union Bldg.  
Wells, Chas. W., 408 Cotton Exchange Bldg.  
Wells & Stanton, 408 Cotton Exchange Bldg.  
Wheeler, Jr., A. B., 724 Common St.  
Wheeler & Woolfolk, 724 Common St.  
Williams, Geo. E., 817 Gravier St.  
Wolfe & Fowler, 717 Carondelet Bldg.  
Wolfe, Robert R., 717 Carondelet Bldg.  
Woolfolk, J. W., 724 Common St.  
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*

Walter M. Weillepp, *Secretary*

F. Grainger Marburg, *Treasurer*  
M. L. Rodemeyer, *Assistant 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 Exchange 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 charged on any transaction in bonds shall be \$2.50.

**MEMBERS**

Abell, Walter W., 2nd, 401 Stock Exchange Bldg.  
Allen, Edw. D., 209 Keyser Bldg.  
Edward D. Allen & Co., 209 Keyser Bldg.

**BAKER, WATTS & CO., Calvert and Redwood Sts.**

Baker, Wm. G., Jr., Calvert and Redwood Sts.  
Barney, C. D. & Co., 111 Redwood St.  
Bell, Vernal W., 135 E. Baltimore St.  
Binford, Charles T., 10 South St.  
Blocher, Thomas S., 802 Union Trust Bldg.  
Block, Simon J., 201 Keyser Bldg.  
Block, Simon J., & Son, 201 Keyser Bldg.  
Boyce, C. Prevost, 6 S. Calvert St.  
Alexander Brown & Sons, 135 E. Baltimore St.  
Brown, J. Dorsey, 404 Stock Exchange Bldg.  
Barton & Co., 1520 Munsey Bldg.  
Bruton, Leonard Marshall, 1520 Munsey Bldg.  
Cahn & Co., Frank B., Equitable Bldg.  
Carroll, Douglas G., 107-108 Stock Exch. Bldg.  
Carroll & Co., Douglas G., 107-108 Stock Exchange Bldg.  
Cassilly, Thos. A. Jr., Stock Exchange Bldg.  
Castles, John W., 111 E. Redwood St.  
Cooper, J. C., 300 Stock Exchange Bldg.  
Cooper, J. Crossan, 300 Stock Exchange Bldg.  
Daly, Lee E., 23 South St.  
Daly & Co., Owen, 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.  
Fisher, Frank J., 10 South St.  
J. Harmanus Fisher & Sons, 10 South St.

**Robert Garrett & Sons, South and Redwood Sts.**  
Theodore Gould, 405-6 Keyser Bldg.  
Griswold, Jr., B. Howell, 135 E. Baltimore St.  
Haxall, J. Triplett, c/o C. W. L. Johnson, 508 Stock Exchange Bldg.  
Howard & Co., John D., 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, First National Bank Bldg.  
Jones, Schaefer & Co., First National Bank Bldg.  
Jones, John Marshall, 225 E. Redwood St.  
Jones & Co., John Marshall, 225 E. Redwood St.  
Koppelman, Walter, 219 E. Redwood St.  
Kriegel, Leo, 500 Stock Exchange Bldg.  
Lanahan & Co., W. W., 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, F. Grainger, 502 - 5 Keyser Bldg.  
Marburg, Price & Co., 502-5 Keyser Bldg.  
Matthews, T. Stockton, South and Redwood Sts.  
Mead, W. Carroll, 511-12-13 First National Bank Bldg.  
Mead, Irvine & Co., 511-12-13 First National Bank Bldg.  
Mitchell, Jr., C. Benjamin, 10 South St.  
Morgan, Shirley C., Equitable Bldg.

Murphy & Co., G. M-P., Calvert Bldg.  
Nelson, Alex C., 508 Stock Exchange Bldg.  
Poe, Philip L., 105-106 Stock Exchange Bldg.  
Poe & Co., Philip L., 105-6 Stock Exchange Bldg.  
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.  
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, 312 Vickers Bldg.  
Stein Bros. & Boyce, 6 S. Calvert St.  
Stewart C. Morton, Calvert and Redwood Sts.  
Strother, Brodgen & Co., Calvert and Redwood Sts.  
Strother, T. Nelson, Calvert and Redwood Sts.  
Taylor, Howard R., 107-8 Stock Exchange Bldg.  
Howard R. Taylor & Co., 107-8 Stock Exchange Bldg.  
Thompson, R. L., 308 Vickers Bldg.  
Tilden, Marmaduke, 708 Keyser Bldg.  
Weillepp, 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, Jr. Thomas A., 222 E. Redwood St.  
White & Co., Henry M., 1414 Fidelity Bldg.  
White, Henry M., 1414 Fidelity Bldg.  
Whiteley, T. Evans, Stock Exchange Bldg.  
Whitridge, William, Garrett Bldg.  
Whitridge & Son, John A., Garrett Bldg.  
Wilson, Jr., J. Sawyer, 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**

53 State Street

**Officers:** William B. Long, *Pres.*

Stephen Paine, *Vice-Pres.*

Mark R. Hodges, *Tr.*

Henry E. Tracy, *Sec.*

**MINIMUM RATES OF COMMISSION**

In Effect January 14, 1938

**ON BONDS, PER \$1000 OF PRINCIPAL**

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

Selling Price Per \$1000 of Principal	Rate
Under 10% of Par	Not Less Than 75c
10% of Par and above but under 100% of Par	Not Less Than \$1.25
100% of Par and above	Not Less Than \$2.50

(Government Bonds are exempt from the regular rate)

**ON STOCK, RIGHTS AND WARRANTS**

(Hereinafter referred to as "Stocks")

Selling Price Per Share	Rate per Share
1/256 of \$1	Not Less Than 0.1c
1/128 of \$1	Not Less Than 0.15c
1/64 of \$1 to and including 2/32 of \$1	Not Less Than 0.5c
Over 2/32 of \$1 but under 8/32 of \$1	Not Less Than 1.0c
8/32 of \$1 and above but under 1/2 of \$1	Not Less Than 1.5c
1/2 of \$1 and above but under \$1	Not Less Than 3.0c
\$1 and above but under \$2	Not Less Than 5.0c
\$2 and above but under \$3	Not Less Than 6.0c
\$3 and above but under \$4	Not Less Than 7.0c
\$4 and above but under \$5	Not Less Than 8.0c

Selling Price Per \$1000 of Principal	Rate
\$5 and above but under \$6	Not Less Than 9.0c
\$6 and above but under \$7	Not Less Than 10.0c
\$7 and above but under \$8	Not Less Than 11.0c
\$8 and above but under \$9	Not Less Than 12.0c
\$9 and above but under \$10	Not Less Than 13.0c
(Base Rate)	

\$10 and above-----Not Less Than 13.0c base rate plus 1.0c for each \$10 of the price per share

Notwithstanding the foregoing, when the amount involved in a transaction is less than \$1, the commission shall be as mutually agreed; when the amount involved is \$1 or more but less than \$50, the minimum commission shall be not less than 6% of such amount or \$1, whichever is greater; and when the amount involved is \$50 or more, the minimum commission shall be not less than \$3.

On 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., & Co., 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., 332 Main St., Worcester, Mass.  
Besse, Harry W. & Co., 89 State St.  
Blake Bros. & Company, 111 Devonshire Street.  
Bolles, Richard F., 35 Congress St., Room 1003.  
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., 49 Federal 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.  
Chapin & Co., S. B., 53 State St.  
Clark, Dodge & Co., 70 Federal Street.  
Collins, Breed & Co., Shawmut Bk. Bldg.  
Colwell & Co., 209 Washington Street.  
Cousens, Foster, & Co., 53 State St.  
Crocker, Percy G. & Co., 35 Congress Street.  
Crowninshield, B. Davis, 75 Federal St.  
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.

**ESTABROOK & CO., 15 State Street.**

Fales, T. C. & Co., 140 Federal Street.  
Fay, S. Prescott, Framingham Centre, Mass.  
Fernald, Lloyd D., 3d Nat'l Bank Bldg., Springfield, Mass.  
Foster, Hatherly, Jr., 85 Devonshire 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.  
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.  
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., 24 Federal Street.  
Peterson, John H., 60 State St.  
Pierce & Co., E. A., 24 Federal Street.  
Pitcher, Osborne H., 31 State St.  
Pitman, Harold A., 53 State St., Room 1032.  
Poor, Stearns, 84 State St.  
Prince, F. H., & Co., Court and Washington Sts.  
Proctor, Cook & Co., 35 Congress Street.

Reed, Jacob, 8 Foster St., Worcester, Mass.  
Rich, Geo. A., 53 State St.  
Rhoades & Co., 49 Federal St.  
Sanford & Kelley, 20 Market St., New Bedford, Mass.  
Schirmer, Atherton & Co., 79 Milk Street.  
Sears, Winslow, 68 Devonshire St.  
Sewall, R. Lentner, 60 State St.  
Simmon, David A., & Co., 10 Post Office Square.  
Smith, Barney & Co., 111 Devonshire St.  
Smith, James P. & Co., 1387 Main St., Springfield, Mass.  
Southgate Ray E., 53 State 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.  
Walker, C. W. & Co., 10 Post Office Sq.  
Webber, Ralph B., 53 State St.  
Whitney, Byam & Co., 53 State Street, Room 633.  
Whitney & Elwell, 30 State Street.  
Wiggin, Russell B., 53 State St.  
Williams, Robert W., 53 State St.  
Winsor, Kennard, 115 Devonshire St.  
Worden, William M., 84 State 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*; Clark C. Wickey, *Assistant to the President*; George A. Miller, *Vice-President*; Clark J. W. Colby, *Secretary*; Lawrence 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 3c per share.  
Stocks selling at \$1.00 per share and above, but under \$10.00, not less than 7½c per share.  
Stocks selling at \$10.00 per share and above, but under \$25.00, not less than 12½c 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.  
Avery & Co., 1502 Penobscot Bldg.  
Avery, Clarence F., 60 Broad St., New York, N. Y.  
Babbitt, Vogel & Co., 1880 Penobscot Bldg.

Hulburd, Warren & Chandler, 208 S. LaSalle St., Chicago, Ill.  
Humphries, Angstrom & Co., 904 Penobscot Bldg.

Prentiss, John W., 42 Broadway, New York, N. Y.  
Rathbun, C. E., 866 Penobscot Bldg.  
Rathbun & Co., 866 Penobscot Bldg.  
Reid, Andrew C., 2232 Union Guardian Bldg.  
Reilly, 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, Jas. E., 2526 Union Guardian Bldg.  
Ryan & Company, Jas. E., 2526 Union Guardian Bldg.  
Schlachman, Max, 1356 Penobscot Bldg.  
Schlachman, Sol, 1356 Penobscot Bldg.  
Seitz, Harry J., 12 Washington St., Monroe, Mich.  
Seitz & Gearhart, 12 Washington St., Monroe, Mich.  
**Shader-Winckler Co., 204 Penobscot Bldg.**  
Simonds, Ralph W., 1134 Buhl Bldg.  
Small, Sidney R., 2356 Penobscot Bldg.  
Small & Co., Sidney R., 2356 Penobscot Bldg.  
Smith, Winthrop H., 105 W. Adams St., Chicago, Ill.  
Soucy, Ernest W., 161 Devonshire St., Boston, Mass.  
Soucy, Swartsweiler & Co., 161 Devonshire St., Boston, Mass.  
Stanton, Frederick W., 629 Penobscot Bldg.  
Stern, Morton F., 42 Broadway, New York, N. Y.  
Stewart, A. Clifton, 1812 W. Grand Blvd.  
Stout, Gardner D., 115 Broadway, N. Y.  
Sutro Bros. & Co., 137 Penobscot Bldg.  
Walker, Wm. T., 1304 Penobscot Bldg.  
Walker, 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.  
Wright, John C., 2066 Penobscot Bldg.  
Wright, Martin & Co., 2066 Penobscot Bldg.

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

**HUTTON, W. E. & CO., 600 Griswold St.**

**Baker, Simonds & Co., 1134 Buhl Bldg.**  
Balcom, Yorke R., 1464 Penobscot Bldg.  
Beard, Frederick H., 1880 Penobscot Bldg.  
**Bennett, Smith & Co., 640 Griswold Street.**  
Bollinger, Paul T., 1904 Penobscot Bldg.  
Brown, Orman E., 1464 Penobscot Bldg.  
Butler, James M., 328 Penobscot Bldg.  
**Butler & Co., J. M., 328 Penobscot Bldg.**  
Carpenter, Jos. N., 67 Broad St., N. Y.  
**Crouse & Co., 1800 Penobscot Bldg.**  
Crouse, Charles B., 1800 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.  
Fenner & Beane, 600 Union Guardian 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.  
Gray, Hugh M., 1866 Penobscot Bldg.  
**Hague, Samuel, 1446 Penobscot Bldg.**  
Hastings, Peirce A., 1666 Penobscot Bldg.  
Hay, Ivan O., 1753 Union Guardian Bldg.  
**Hay, Ivan C. & Co., 1753 Union Guardian Bldg.**  
Hentz, H. & Co., Union Guardian Bldg.  
Higbie, Jr., N. Bradley, 244 Buhl Bldg.  
Hinshaw, Joseph, 344 Buhl Bldg.  
Hornblower & Weeks, 244 Penobscot Bldg.

Hutton, William E., 600 Griswold St.  
Keane & Co., 1866 Penobscot Bldg.  
King, Boug, Stodgell & Co., 224 Penobscot Bldg.  
Larzelere, Joseph E., 224 Penobscot Bldg.  
Lee & Co., William M., 613 Ford Bldg.  
Lewine, Jerome, Hanover Square, New York, N. Y.  
Livingstone, S. R., 1356 Penobscot Bldg.  
Livingstone, S. R. & Co., 1356 Penobscot Bldg.  
MacCrone, Edw. E., 2664 Penobscot Bldg.  
Marks, A. L., 314 Ford Bldg.  
Marks, Burton, 775 Penobscot Bldg.  
McDonald, Claude G., 1000 Buhl Bldg.  
McLean, John F., 1806 Penobscot Bldg.  
**McLean & Co., John F., 1806 Penobscot Bldg.**  
Miller, George A., 1444 Buhl Bldg.  
Moody, Bollinger & Co., 1904 Penobscot Bldg.  
Moody, W. E., 2416 Union Guardian Bldg.  
**Moss, W. E. & Co., 2416 Union Guardian Bldg.**  
Moye, G. Gordon, 613 Ford Bldg.  
Noble, Herbert W., 306 Dime Bank Bldg.  
O'Donnell, R. C., 2166 Penobscot 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., 639 Penobscot Bldg.  
Parcells, Charles A. & Co., 639 Penobscot Bldg.  
Phelan, Jr., James J., 244 Penobscot Bldg.  
Pierce & Co., E. A., 300 Buhl Bldg.  
Porter, Stuart P., 1134 Buhl Bldg.

**MINNESOTA**

**MINNEAPOLIS—ST. PAUL STOCK EXCHANGE**

**Officers:** Lester Bigelow, *President*; D. H. Brown, *First Vice-President*; H. R. Selover, *Second Vice-President*; R. M. Rice, *Secretary and Treasurer*.

**COMMISSION RATES**

Effective April 12, 1937

**NON-MEMBERS**

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 50 points.  
Minimum \$3.00 if gross amount is \$100 or under \$200. \$5 if \$200 and over.  
Transactions amounting to less than \$100.00—commission at discretion of members.  
Rights—same as stocks.  
Bonds per \$1,000.00 and less.....\$2.50

**MEMBER TO MEMBER—Give-up Rates.**

Stocks selling under 50c per share.....	1½c per share
50c to \$ 1.00.....	¾c per share
\$ 1.00 to 10.00.....	2c per share
10.00 to 100.00.....	3c per share
100.00 to 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 unless gross amount is under \$100—Minimum then 50 cts.  
Rights—Same as Stocks.  
Bonds per \$1,000.00 or any part..... Minimum 50c.  
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 & Cook, 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., Minneapolis.

Manheimer-Caldwell, Inc., 113 First National Bank Bldg., St. Paul.  
Molyneux, J. J., 15 S. 5th St., Minneapolis.  
Paine, Webber & Co., Rand Tower, Minneapolis.  
**PIPER, JAFFREY & HOPWOOD, 115 S. 7th St., Minneapolis.**  
Rice, Robert M., 630 Marquette Ave., Minneapolis.  
Selover, H. R., & Co., 500 Roanoke Bldg., Minneapolis.

Smith & Co., Wharton C., 106 E. 4th St., St. Paul.  
A. O. Slaughter & Co., 14 Wall St., N. Y.  
Thrall West Co., 110 Northwest National Bank Bldg., Minneapolis.  
Wells-Dickey Company, Metropolitan Bank Bldg., Minneapolis.  
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.

**MISSOURI  
ST. LOUIS STOCK EXCHANGE**

**Officers:** B. F. Jacobs, *President*; J. Gates Williams, *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, \$6.12½ 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 Street.  
Barklage, Louis, 317 N. 4th Street.  
Bauer, A. H., 312 N. 4th Street.  
Bauer Bros. Brokerage Co., 312 North 4th Street.  
Bennett, Jas. E., 705 Olive Street.  
Bennett, Jas. E. & Co., 705 Olive Street.  
Berger-Cohn & Co., Landreth Bldg.  
Bramman, Carl T., 314 N. Broadway.  
Bramman-Schmidt-Busch, 314 N. Broadway.  
Bixby, W. H. Broadway and Locust.  
Brooksmith, H. L., 400 Pine Street.  
Brown, Paul & Company, Paul Brown Bldg.  
Burg, Wm. H., La Salle Bldg.  
Cohn, Henry I., Landreth Bldg.  
Cook, Henry M., 400 Olive Street.  
Costigan, E. J., 300 N. 4th Street.  
Crago, Hitchcock & Co., Security Bldg.  
Crago, John H., Security Bldg.  
Daly, L. L., 9th and Locust.  
Daly & Craib, 9th and Locust.  
D'Oench, William, Franklin-American Trust Bldg.  
D'Oench, Duhme & Co., Franklin-Am.Tr. Bldg.  
Donnell, F. C., La Salle Bldg.  
**EDWARDS, A. G. & SONS, 409 North 8th St.**  
Edwards, A. N., 409 N. 8th Street.  
Edwards, P. W., 409 N. 8th Street.  
**FRANCIS BRO. & CO., 222 N. 4th St.**  
Francis, D. R., Jr., 222 N. 4th Street.

Francis, T. T., Francis Bro. & Co., 222 N. 4th St.  
Friedman, Brokaw & Samish, 711 St. Charles St.  
Friedman, W. Stix, 711 St. Charles Street.  
Fusz, Firmin D., Boatmen's Bank Bldg.  
Fusz, Schmelzle & Co., Boatmen's Bank Bldg.  
Gatch Bros., Jordan & McKinney, 418 Olive St.  
Gatch, Nelson B., 418 Olive Street.  
Gessler, G. E., Merchants-Laclede Bldg.  
Gessler, E. A. & Son, Merchants-Laclede Bldg.  
Giger, Harold H., 211 N. 4th Street.  
Giger & Co., 211 N. 4th St.  
Haessler, W. C., Paul Brown Bldg.  
Haverstick, E. E., & Co., 346 N. Boyle Avenue.  
E. E. Haverstick, Jr., 346 N. Boyle Ave.  
Hayward, John., 403 Olive Street.  
Hill Brothers, Security Bldg.  
Jacobs, B. F., Rialto Bldg.  
Jones, Edward D., Boatmen's Bank Bldg.  
Jones, Whipple Van Ness, Security Bldg.  
Jones, Edw. D. & Co., Boatmen's Bank Bldg.  
Knight & Co., H. H., 403 Olive St.  
Little & Hays Inv. Co., LaSalle Bldg.  
Louderman, Wm. M., Bank of Commerce Bldg.  
Meyer, J. P., Chemical Building.  
**NEWARD, COOK & CO., 400 Olive St.**  
Otto, Edw. F., No. 6 Sunset Court, Normandy, Missouri.  
Papin, Pierre L., Merchants-Laclede Bldg.

P. L. Papin & Co., Merchants-Laclede Bldg.  
Platt, Edw. G., 306 N. 8th Street.  
Preiss, Jos. H., Security Bldg.  
Preiss, Wibling & Co., Security Bldg.  
Reinholdt, J. W., Jr., Security Bldg.  
**REINHOLDT & GARDNER, Security Building**  
H. L. Ruppert & Co., 400 Pine Street.  
Scudder, Chas., 300 N. 4th Street.  
Seddon, Bruce, Landreth Bldg.  
Seddon, Morfit & Harvey, Landreth Bldg.  
Semple, Jacobs & Co., Rialto Building.  
Simon, F. M., 315 N. 4th Street.  
**SIMON, I. M. & COMPANY, 315 North 4th St.**  
Smith, Moore & Co., LaSalle Bldg.  
Stickney, W. A., 409 N. 8th Street.  
Stifel, A. G., Boatmen's Bank Bldg.  
**STIFEL, NICOLAUS & CO., Boatmen's Bank Bldg.**  
Stix & Company, LaSalle Bldg.  
Tausig, Day & Co., Boatmen's Bank Bldg.  
Tausig, G. J., Boatmen's Bank Bldg.  
Wade, Festus J., Columbia Bldg.  
Waldemer, Edwin R., LaSalle 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*; Walter L. Johnson, *Vice-President*; Dean K. Worcester, *Executive Vice-President*; Benjamin H. Brinton, *Treasurer*; Robert W. Keellps, *Assistant Treasurer*; Robert L. Fisher, *Secretary*; J. M. B. Hoxsey, *Executive Assistant to the Committee on Stock List*; John Dassau, *Comptroller*.

**COMMISSION RATES (Effective January 3, 1938)**

**Rates to Non-members, etc.**  
On business for non-members, partners not members of the Exchange, and governing members, including joint account transactions in which any such person is interested, the commission shall be not less than the rates given below:

**ON STOCKS, RIGHTS AND WARRANTS (hereinafter referred to as "stocks")**

Except as to Ten-share Unit Stocks and Called Stocks:

1/256 of \$1 per share	Not less than 0.1c per share
1/128 of \$1 per share	Not less than 0.15c per share
1/64 of \$1 per share and above but under 2/32 of \$1	Not less than 0.5c per share
2/32 of \$1 per share	Not less than 0.5c per share
Over 2/32 of \$1 per share but under 8/32 of \$1	Not less than 1.0c per share
8/32 of \$1 per share and above but under 1/4 of \$1	Not less than 1.5c per share
1/4 of \$1 per share and above but under \$1	Not less than 3.0c per share
\$1 per share and above but under \$2	Not less than 5.0c per share
\$2 per share and above but under \$3	Not less than 6.0c per share
\$3 per share and above but under \$4	Not less than 7.0c per share
\$4 per share and above but under \$5	Not less than 8.0c per share
\$5 per share and above but under \$6	Not less than 9.0c per share
\$6 per share and above but under \$7	Not less than 10.0c per share
\$7 per share and above but under \$8	Not less than 11.0c per share
\$8 per share and above but under \$9	Not less than 12.0c per share
\$9 per share and above but under \$10 (Base Rate)	Not less than 13.0c per share
\$10 per share and above	rate plus 1.0c for each \$10 of the price per share

Notwithstanding the foregoing, when the amount involved in a transaction is less than \$1, the commission shall be as mutually agreed; when the amount involved is \$1 or more but less than \$50, the minimum commission shall be not less than 6% of such amount or \$1, whichever is greater; and when the amount involved is \$50 or more, the minimum commission shall be not less than 3%.

**ON TEN-SHARE-UNIT STOCKS, RIGHTS AND WARRANTS (hereinafter referred to as "stocks")**

As designated by the Committee of Arrangements—except as to Called Stocks:

Under \$1 per share	Same as 100-share-unit stocks
\$1 per share and above but under \$2	Not less than 6.0c per share
\$2 per share and above but under \$3	Not less than 7.0c per share
\$3 per share and above but under \$4	Not less than 8.0c per share
\$4 per share and above but under \$5	Not less than 9.0c per share
\$5 per share and above but under \$6	Not less than 10.0c per share
\$6 per share and above but under \$7	Not less than 11.0c per share
\$7 per share and above but under \$8	Not less than 12.0c per share
\$8 per share and above but under \$9	Not less than 13.0c per share
\$9 per share and above but under \$10 (Base Rate)	Not less than 14.0c per share

\$10 per share and above. Not less than the 14.0c base rate plus 1.0c for each \$10 of the price per share.  
Notwithstanding the foregoing, when the amount involved in a transaction is less than \$1, the commission shall be as mutually agreed; when the amount involved is \$1 or more but less than \$50, the minimum commission shall be not less than 6% of such amount or \$1, whichever is greater; and when the amount involved is \$50 or more, the minimum commission shall be not less than 3%.

**ON CALLED STOCKS**

Sec. 2, Par. (e): Notwithstanding the rates prescribed elsewhere in this Section 2, the commission rates to members and non-members upon stocks which, pursuant to call or otherwise, are to be redeemed within twelve months shall be such rates as may be mutually agreed upon provided, however, that such rates shall apply to transactions in any specific stock only after the Committee on Quotations and Commissions has made announcement to that effect, and provided, further, that the Committee on Quotations and Commissions may determine special rates on any or all such securities, reporting the same to the Governing Committee. (The Committee on Quotations and Commissions has not determined any special rates on such stocks.)

**ON BONDS: per \$1,000 of principal (except as stated below)**

Under \$10	Not less than 75c
\$10 and above but under \$100	Not less than \$1.25
\$100 and above	Not less than \$2.50

Sec. 3, Par. (d): Notwithstanding the foregoing, the commission rates to members or non-members upon obligations of the United States, Puerto Rico, Philippine Islands and States, Territories and Municipalities therein; upon bonds or notes having five years or less to run; and upon bonds or notes which, pursuant to call or otherwise, are to be redeemed within twelve months, shall be such rates as may be mutually agreed upon; provided, however, that the Committee on Quotations and Commissions may determine special rates on any or all such 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 OBLIGATIONS OF THE UNITED STATES, Puerto Rico, Philippine Islands and States, Territories and Municipalities therein**  
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, Procter & Paine, 120 Broadway  
 Abraham & Co., 120 Broadway  
 Acosta, J. A. & Co., 60 Beaver St.  
 Adams, Merrill & Co., 36 Pearl St., Hartford, Conn.  
 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, 25 Broadway  
 Anness, Edw. C., 1 Wall St.  
 Appenzeller, Allen & Hill, 120 Broadway  
 Apy, Chester, 47 Broad St.  
 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.**  
 Astor & Ross, 39 Broadway  
 Atkins, Hamill & Gates, 204 Electric Bldg., Indianapolis, Ind.  
 Atterbury, Robert R., 44 Wall St.  
 Auchincloss & Mills, 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., 14 Wall St.  
 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.  
 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.  
 Bartlett, Benj. D. & Co., 313 Vine St., Cincinnati, Ohio  
 Baruch, Sailing W., 60 Beaver St.  
 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. Jr., 1 Wall St.  
 Beckman, Wm. B. & Co., 20 Broad St.  
 Beer & Company, 30 Broad St.  
 Belden & Co., 61 Broadway  
 Bell & Beckwith, 40 Wall St.  
 Bendix, Luitweiler & Co., 52 Wall St.  
 Benedict, E. C. & Co., 61 Broadway  
 Benjamin & Ferguson, 61 Broadway  
 Benjamin, Hill & Company, 39 Broadway  
 Bennet, Leslie L. & Company, 60 Broadway  
 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  
 Bernier & 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  
 Bilofsky, Maxwell M., 40 Wall St.  
 Bloren & Co., 1508 Walnut St., Philadelphia, Pa.  
 Bird, W. Gillette, 11 Broadway  
 Bishop, Allen Reynolds, 1 Wall St.  
 Bissinger & Co., 225 Montgomery St., San Francisco, Calif.  
 Blake Brothers & Co., 40 Wall St.  
 Blauner, Simons & Co., 39 Broadway  
 Blinn, Prosper J., 42 Broadway  
 Bliss, Julius, 24 Broad St.  
 Bloch, Elmer M., 120 Broadway  
 Block, Myron H., 39 Broadway  
 Blumenthal, A. Pam., 1 Wall St.  
 Blumenthal Bros., 39 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., 52 Broadway  
 Bradford, J. C. & Co., Nashville Trust Bldg., Nashville, Tenn.  
 Bradshaw, Sydney P., 61 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  
 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 Wall St.  
 Brumley & Anderson, 120 Broadway  
 Bruns, Edwin G., 11 Wall St.  
 Bruns, Edwin G. Jr., 11 Wall St.  
 Bryn, Pennington & Colket, 48 Wall St.  
 Buckley, John F., 47 Broad St.  
**BULL & ELDRIDGE, 30 Pine St.**  
 Burbank, Bertrand L., 50 Broadway  
**BURNET (W. E.) & CO., 11 Wall St.**  
 Burnham & Company, 61 Broadway  
 Burnside, I. H. & Co., 80 Broad St.  
 Burr, Gannett & Co., 53 State St., Boston, Mass.  
 Burton, Cluett & Dana, 120 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.  
 Bittenwieser, Clarence, 25 Broad St.  
 Byck & Broads, 39 Broadway  
 Byram, Hobart R., 42 Broadway  
 Byrne, James F., 30 Broad St.  
 Bywater & Leary, 14 Wall St.  
 Cahill & Bloch, 39 Broadway  
 Cahill, Robert L., 39 Broadway  
 Cahn, Frank B. & Co., Equitable Bldg., Baltimore, Md.  
 Cahn, Joel G., 120 Broadway  
 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.) Joost & Patrick, 50 Broadway  
 Carhart, H. Whitfield, Jr., 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, Mellic & Co., 50 Broadway  
 Carmichael & Carson, 52 Wall St.  
 Carreau & Co., 63 Wall St.  
 Carstairs & Co., 1610-12 Walnut 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 & Geer, 42 Broadway  
 Chambers, Henning & Co., 431 W. Jefferson St., Louisville, Ky.  
 Chapin, S. B. & Co., 111 Broadway  
 Chadwick & Co., 52 Broadway  
 Chauncey & Co., 61 Broadway  
 Chisholm & Chapman, 52 Broadway  
 Clapp, Howard P., 50 Broadway  
 Clark, Charles & Co., 120 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  
 Clud, John K., 120 Broadway  
 Clucas & Company, E. W., 70 Pine St.  
 Coddington, Dave H., 50 Broadway  
 Coggeshall & Hicks, 111 Broadway  
 Cohen, Edward L., 52 Wall St.  
 Cohen, Edward L. & Co., 52 Wall St.  
 Cohen, Simonson & Co., 30 Broad St.  
 Cohen, Wachsmann & Wassall, 70 Pine Street  
 Coho Brothers, 24 Broad St.  
 Coleman, Eliot 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., Bowdoin, West Orange, N. J.  
 Collins, John T., 50 Broadway  
 Combs, Wm. H. & Co., 61 Broadway  
 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, James F., 42 Broadway  
 Cooley & Co., 100 Pearl St., Hartford, Conn.  
 Cooney, Russell S., 120 Broadway  
 Corlies & Booker, 50 Broadway  
 Corroon, George A., 15 Broadway

Coster, Gerard H., 1 Wall St.  
 Coulon & Co., E. J., 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 & Co., 1 Wall St.  
 Crandell, Walter S., 25 Broad St.  
 Crane, McMahon & Co., 209 So. La Salle St., Chicago, Ill.  
 Creem, John J. Jr., 61 Broadway  
 Cullman Brothers, 161 Front St.  
 Cunningham, Cyril E., 42 Broadway  
 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.  
 Davies & Co., 225 Bush St., San Francisco, Calif.  
 Davis & Co., Fellowes, 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 Coppel & Doremus, 42 Broadway  
 DeCoppet, Robert F., 47 Broad St.  
 de Cordova & Bro., Cyril, 25 Broad St.  
 de Cordova, Euraste, 25 Broad St.  
 Deery & White, 25 Broad St.  
 De Haven & Townsend, 30 Broad St.  
 Delafield & Delafield, 14 Wall St.  
 Denny, Saportas & Co., 1 Wall St.  
 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, George A., 42 Broadway  
 Dobbs & Company, 50 Broadway  
 Dominick & Dominick, 115 Broadway  
 Donoho & Co., J. F., 111 Broadway  
 Donohue, Joseph T., 30 Broad St.  
 Douglas & Company, F. H., 61 Broadway  
 Douglas, Barclay K., 11 Wall St.  
 Douglas, Walter C., 11 Wall St.  
 Doyle & Company, Frank, 120 Broadway  
 Draper, Williams & Co., 53 State St., Boston, Mass.  
 Dreyfus, Denton & Nicholas, 40 Wall St.  
 Dreyfus, Walter, 40 Wall St.  
 Driscoll, William V., 50 Broadway  
 Drummond, Howard, 50 Broadway  
**DRYDALE & 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  
 Edes & Co., C. N., 20 Exchange Place  
 Edgerton, John J., 61 Broadway  
 Edmonds, William E., 111 Broadway  
 Edmonds & Co., 1 Wall St.  
 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  
 Eising, George J., 165 Broadway  
 Eising, Robert E., 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, Fred & Co., 109 So. Third St., Philadelphia, Pa.  
 Engel & Co., 120 Broadway  
 Erdman & Co., 120 Broadway  
 Eric & Dreyers, 40 Wall St.  
 Ernst & Company, 120 Broadway  
 Estabrook & Co., 40 Wall St.  
 Ettinger, Adrian, 70 Pine St.  
 Evans, Stillman & Co., 14 Wall St.  
 Fackert, William E., 120 Broadway  
 Fagan, Albert E., 40 Wall St.  
 Fagan & Goetz, 40 Wall St.  
 Fahnestock & Co., 1 Wall St.  
 Fair, Charles M., 100 Broadway  
 Faroll Brothers, 50 Broadway  
 Farr & Co., 90 Wall St.  
 Farrington & Coleman, 120 Broadway  
 Farwell, Chapman & Co., 208 So. La Salle St., Chicago, Ill.

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

- Federman & Filston, 25 Broadway.  
**FENNER & BEANE, 67 Broad St.**  
 Flor, 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.  
 Finucane, Wm., G. 120 Broadway  
 Fisher, William, 39 Broadway.  
 Fitzsimmons, Joseph M., 115 Broadway.  
 Flinn, George H., Jr., 9 E. 41st St.  
 Fly & McFall, 73 Madison Ave., Memphis, Tenn.  
 Ford, Donald, 115 Broadway.  
 Forgie, 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.  
 Fowler, Thomas P., 15 Broad 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.  
**Fransoli & Wilson, 120 Broadway.**  
 Freeman, Joseph, 703 E. Olmos Drive, San Antonio, Tex.  
 Fried & Company, Albert, 30 Broad St.  
 Fried, Cohn & Co., 120 Broadway.  
 Friede, Leo, 39 Broadway.  
 Friedman, Brokaw & Samish, 711 St. Charles 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.  
 Geddes, Gerald M., 61 Wall St.  
 Gengler Bros., 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.  
 Glenny, 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.  
 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 Jay, 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  
 Granberry, Marache & Lord, 120 Broadway  
 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.  
 Gregory, George V., 42 Broadway.  
 Griffen & Sheridan, 20 Broad St.  
 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 Broad St.  
 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  
 Harrington & Co., 42 Broadway.  
 Harris & Co., 40 Wall St.  
 Harris, Burrows & Hicks, 135 So. La Salle St., Chicago, Ill.  
**HARRIS, UPHAM & CO., 11 Wall St.**  
 Harrison, O'Gara & Co., 209 S. La Salle St., 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.**  
 Hazelhurst, Andrew, 111 Broadway.  
 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.  
 Hedge, Herbert T., 19 Rector St.  
 Heidebach, 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.  
 Hernon, Pearsall & Co., 120 Broadway  
**Herrick, Berg & Co., 40 Wall St.**  
 Herzfeld & Stern, 30 Broad St.  
 Hess, Walter W., 30 Pine St.  
 Hetherington, James A., II, 42 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.  
 Hilbert, Condon & Bassett, 111 Broadway.  
 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.  
 Hinckley, Albert P., 1 Wall St.  
**Hirsch, Ldlenthal & 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., 67 Broad St.  
 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, Douglas & 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.  
 Hyde, William T., 120 Broadway.  
 Hyman & Co., 40 Wall St.  
 Hynes, John M., 40 Wall St.  
 Imbrie, H. Thornton, 50 Broadway.  
 Ingalls & Snyder, 100 Broadway  
 Irie, Willard S., 30 Broad St.  
 Iselin, Ernest, 115 Broadway.  
 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  
 Jennings, George C., 30 Broad St.  
 Jesup & Lamont, 26 Broadway.  
 Jewel, Norman J., 60 Broadway.  
 Jewett, Newman & Co., 26 Broadway.  
 Johnson & Durant, 61 Broadway.  
 Johnson & Wood, 67 Broad St.  
 Johnson, Leeds, 49 Wall St.  
 Jones, C. Hyland, 20 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.  
 Kaster, Robert N., 61 Broadway.  
 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.  
 Kellogg, James Crane, 3rd, 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, S. George, 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, PEABODY & CO., 17 Wall St.**  
 Kimball, Hervey L., 42 Broadway.  
 King, Frank E., 50 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, Thalmann & Co., 25 Broad St.  
 Laidlaw & Co., 26 Broadway  
 Laird & Co., Nemours Bldg., Wilmington, Del.  
 Laird, Bissell & Meeds, 120 Broadway  
**Lamborn, Hutchings & Co., 37 Wall St.**  
 Lamm, Harold J., 24 Broad St.  
 Lamson Bros. & Co., 141 W. Jackson Blvd., Chicago, Ill.  
 Lanahan, W. W., & Co., Calvert Bldg., Baltimore, 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.  
 Lauer & Co., William E., 50 Broadway  
 Lawrence & Sons, Cyrus J., 115 Broadway  
 Lazard, Freres & Co., 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, 595 Madison Ave.  
**Libaire & Company, 37 Wall St.**  
 Liberman, Herman N., Jr., 25 Broad St.  
 Linburn, Ernest A., 25 Broad St.  
 Lipper, Arthur, Jr., 120 Broadway.  
 Lipscher, Milton A., 42 Broadway.  
 Livingstone, S. R. & Co., 1 Wall St.  
 Lloyd & Co., 111 Broadway  
 Lober Brothers & Co., 37 Wall St.  
 Lockwood, Peck & Co., 52 Broadway.  
 Loeb & Co., Carl M., 61 Broadway.  
 Loeb, Alsbeg & 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.  
 Low, Arthur J., 29 Broadway.  
 Lowell, James Russell, 30 Broad St.  
 Lowitz E. & Co., 29 Broadway.  
 Lubber & Co., 50 Broadway.  
 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., 48 Wall St.  
 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., 30 Broad St.  
 Marks, Eric H., 1 Wall St.  
 Marks, Laurence M. & Co., 49 Wall St.  
 Marks, Laser & Co., 231 S. La Salle St., Chicago, Ill.  
 Marquis & Co., L. J., 39 Broadway  
 Marshall, Campbell & Company, 61 Broadway.  
 Masten, A. E., & Co., First National Bank Bldg., Pittsburgh, Pa.  
 Maxwell, Eugene L., 25 Broad St.  
 Mayer, Clinton O. Jr., 120 Broadway.  
 Mayer & Company, Jos. G., 74 Trinity Place  
 Mayer & Hart, 111 Broadway  
 Maynard, Oakley & Lawrence, 61 Broadway  
 McCarthy, Daniel F., 52 Broadway  
**McClave & Co., 67 Broad St.**  
 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, David H., Room 1043, 25 Broadway.  
 McDermott, William P., 39 Broadway.  
 McDonnell & Co., 120 Broadway.  
 McEaney, Edward V., 47 Broad 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

McGeoch, Arthur N., Jr., 61 Wall St.  
 McGoldrick, Henry A., 50 Broadway.  
 McGough & Schuman, 61 Broadway.  
 McGregor, Irvine & Co., 1219 Chapline St.,  
 Wheeling, W. Va.  
 McIntyre, Hugh B., 50 Broadway.  
 McKay, N. Bruce, 42 Broadway.  
 McKenna, Arthur J., 47 Broad St.  
 McKenna, James, 40 Exchange Place.  
 McKenzie, Joseph E., 20 Broad St.  
 McKeon, Daniel Manning, 71 Broadway.  
 McKeon, Robert Manning, 71 Broadway.  
 McLaughlin, Joseph A., 50 Broadway.  
 McLean, James, 120 Broadway.  
 McMannus & Mackey, 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  
 Mitchell, Whitmer, Watts & Co., 14 Wall St.  
 Mitchell, Hutchins & Co., 231 S. La Salle St.,  
 Chicago, Ill.  
 Montgomery, Robert Craig, 111 Broadway.  
 Montgomery, Scott & Co., 120 Broadway.  
 Moore & Co., D. T., 50 Broad St.  
 Moore, J. Carson, 83 Westminster Rd., Garden  
 City, L. I., N. Y.  
 Moore, Leonard & Lynch, 111 Broadway.  
 Moore, McLean & McDermott, 200 S. LaSalle  
 St., Chicago.  
 Moore & Schley, 100 Broadway.  
 Moors & Cabot, 111 Devonshire St., Boston, Mass.  
 Morgan, & Company, Henry, 42 Broadway  
**MORGAN & CO., J. P., 23 Wall St.**  
 Morgan, Morgan G., 30 Broad St.  
 Morris & Co., 1 Wall St.  
 Morris, A. W., & Co., 325 W. 8th St., Los Angeles,  
 Calif.  
 Morris & Smith, 120 Broadway  
 Morris, William & Co., 52 Wall St.  
 Morrison, H. Terry, 61 Broadway.  
 Morse, Anthony W., 1 Wall St.  
**MOSELEY & CO., F. S., 14 Wall St.**  
 Muir & Co., John, 39 Broadway.  
 Munds, Winslow & Potter, 40 Wall St.  
 Munn & McCauley, 30 Broad St.  
 Murfey, Blossom & Co., Guardian Bldg., Cleve-  
 land, Ohio.  
 Murphy, C. H. & Co., 40 Wall St.  
 Murphy, G. M.-P. & Co., 111 Broadway  
 Myles, John L., 47 Broad St.  
 Nammack, Jerome W., 40 Wall St.  
 Nash & Co., 111 Broadway.  
 Naumburg & Reynolds, 115 Broadway.  
 Neddermeyer, August, 1 Wall St.  
 Neilson & Co., C. F., 20 Broad St.  
 Neilson, C. Frederic, Jr., 20 Broad St.  
 Neilson, Louis, 120 Broadway  
 Nelson, 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., 30 Broad St.  
 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., 111 Broadway.  
 Nick, J. F. & Co., 120 Broadway  
 Nicolaus, Louis J., 314 N. Broadway, St. Louis, Mo.  
 Nims, Arthur V., 111 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., Fifth Ave. &  
 Smithfield St., Pittsburgh, Pa.  
 O'Brien, Esmonde F., 15 Broad St.  
 O'Brien, Richard W., 15 Broad St.  
 Oliphant & Co., Jas. H., 61 Broadway.  
 Onativia, J. V. Jr., 42 Broadway.  
 O'Neill & Co., Grover, 20 Exchange Place  
 Orr & Tutill, 60 Broadway  
 Orvis Brothers & Co., 60 Broadway.  
 Orvis, Schuyler A., 120 Broadway.  
 O'Sullivan, James J., 20 Broad St.  
 Ottimer, Jack C., 30 Broad St.  
 Otley, Gilbert, 165 Broadway  
 Palne, Webber & Co., 25 Broad St.  
 Parker, Alfred F., 44 Beaver St.  
 Parker, Dale, 30 Rockefeller Plaza.  
 Parker, McElroy & Company, 120 Broadway.  
 Parrish & Co., 40 Wall St.  
 Fask & Walbridge, 1 Wall St.  
 Pearl, Dyer, 1 Wall St.  
 Fell & Co., 24 Broad St.  
 Felzer, B. H. & F. W., 120 Broadway.  
 Perkins, Erickson & Co., Powers Bldg., Rochester,  
 N. Y.

Pflugfelder, Bampton & Rust, 61 Broadway.  
 Pforzheimer & Co., Carl H., 25 Broad St.  
 Pierce & Co., E. A., 40 Wall St.  
 Pierce, Allen A., 40 Wall St.  
 Pillot, Andre P., 48 Wall St.  
 Pinkerton & Whitney, 50 Broadway.  
 Piper, Jaffray & Hopwood, 115 S. 7th St., Minne-  
 apolis, Minn.  
 Post & Flag, 49 Broad St.  
 Potter & Co., E. N., 26 Broadway.  
 Potter, Earl S., 120 Broadway.  
 Potts, William B. Jr., 40 Wall St.  
 Potts, William Rockhill, 47 Broad St.  
 Pouch & Co., 1 Wall St.  
 Prentice & Brady, 25 Broadway.  
 Prescott, Biggar & Co., 101 Guardian Bldg.,  
 Cleveland, Ohio.  
**FRESSPRICH & CO., E. W., 68 William St.**  
 Price, Geo. E. & Co., 120 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, Walter A., 50 Broadway.  
 Raebek, William, 25 Broadway.  
 Rafferty, Paul F., 120 Broadway.  
 Raiss, & Co., Carl, 256 Montgomery St., San  
 Francisco, Calif.  
 Raschen, John W., 42 Broadway.  
 Ray, Joseph B., 50 Broadway.  
 Rayner, Thomas, 42 Broadway.  
 Redmond & Co., 44 Wall St.  
 Reeves, Edward J., 61 Broadway.  
 Reilly, Wm. B., 50 Freeman St., Newark, N. J.  
 Reimer, Terry & 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.  
 Rheinsteil, Sidney, 14 Wall St.  
 Rhoades & Co., 30 Pine St.  
 Rhodes, Edmund, 30 Broad St.  
 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.  
 Ritter & Co., 48 Wall St.  
 Rives, Reginald B., 47 Broad St.  
 Robertson, Charles E., 11 Wall St.  
 Robertson & Georgeson, 1 Wall St.  
 Robinson, N. Dorsey, 47 Broad St.  
 Rockefeller, Laurance S., 30 Rockefeller Plaza.  
 Roesler, 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., 30 Broad St.  
 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.  
 Rossmann, 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.  
 Sabater, William F., 42 Broadway.  
 Sackett, Ray P. & Co., 11 Broadway.  
 Sagar, W. S., & Co., 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.  
 Samuel & Co., Ralph E., 115 Broadway.  
 Sargeant, Malo & Co., Equitable Bldg., Denver,  
 Colo.  
 Sartorius & Smith, 61 Broadway.  
 Scarritt & Bardach, 120 Broadway  
 Schafer Bros., 1 Wall St.  
 Schafer, Myron, 30 Pine St.  
 Schatzkin, Loewi & Co., 30 Broad St.  
 Scheffel, Herbert, 42 Broadway.  
 Schiff & Young, 15 Broad St.  
 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., 115 Broadway.  
 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, Stuart Jr., 50 Broadway.  
 Scranton, Chas. W., & Co., 209 Church St.,  
 New Haven, Conn.  
 Seaman, Henry Brevoort, 42 Broadway.  
 Seaman, Joseph H., 1 Wall St.  
 Seasongood & Haas, 63 Wall St.  
 Seeley, Nathaniel S., 71 Broadway.  
**SELIGMAN & CO., J. & W., 54 Wall St.**  
 Sellman, G. A., 42 Broadway.  
 Seligman, James, 30 Pine St.  
 Seligman, Julius, Drawer 38, Station A., San  
 Antonio, Tex.  
 Seligsberg & Co., 50 Broad St.  
 Seskis, Jack Y., 50 Broad St.  
 Sesselberg, Arthur W., 120 Broadway.  
 Shaskan Brothers, 30 Broad St.  
 Shaskan & Co., 39 Broadway  
 Shaw, George W., 111 Broadway.  
 Shea, Frank A., 67 Broad St.  
 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, 49 Broad St.  
 Simmons, Zalmon G., Jr., 67 Broad St.  
 Simon, I. M., & Co., 315 N. 4th St., St. Louis, Mo.  
 Simon & Co., Richard L., 120 Broadway.  
 Simonds, Robinson, 111 Broadway.  
 Sincere, Charles & Co., 231 S. La Salle St., Chicago,  
 Ill.  
 Singer, Deane & Scribner, Union Trust Bldg.  
 Pittsburgh, Pa.  
 Sisto & Co., J. A., 68 Wall St.  
 Slater, Robert V., 111 Broadway.  
 Slaughter & Co., A. O., 14 Wall St.  
 Slepach & Co., 25 Broadway  
 Smith, Barney & Co., 14 Wall St.  
 Smith, Bernard E., 11 Wall St.  
 Smith, Bert V., 20 Broad St.  
 Smith, E. E. T., 14 Wall St.  
 Smith, Frank & Co., 120 Broadway  
 Smith, Herbert L., Jr., 30 Pine St.  
 Smith, Kenneth R., 61 Broadway.  
 Smith, Lyman D., 61 Broadway.  
 Smith, Ralph C., 115 Broadway.  
 Smith & Co., Wilbur F., 40 Wall St.  
 Smith & Gallatin, 115 Broadway.  
**SMITHERS & CO., F. S., 15 Broad St.**  
 Sneekner & 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., 33 State 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.**  
 Speyer, Alexander C., Jr., 61 Broadway.  
 Spielman, David B., 39 Broadway.  
 Spingarn & Co., Leopold, 29 Broadway.  
 Sprague, Raymond, 39 Broadway.  
 Sprayregen & Co., 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.  
 Starkweather & Co., 111 Broadway.  
 Starr, William T., 61 Broadway.  
 Stebbins, Ernest Vail, 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  
**STERN, KEMPNER & CO., 14 Wall St.**  
 Sternberger, Henry S., 1 Wall St.  
 Stevens & Legg, 120 Broadway.  
 Stevens, Byam K., 120 Broadway.  
 Stewart, Charles E., 63 Wall St.  
 Stewart, John A., 3rd, 120 Broadway.  
 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.

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**

Straus, Ferdinand A., 50 Broadway.  
 Straus, Jack O., 39 Broadway.  
 Strauss, Max, 120 Broadway.  
 Strauss, Phillips & Co., 120 Broadway  
 Stroock, Stephen J. & Co., 1 Wall St.  
 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.  
 Taller & Robinson, 120 Wall St.  
 Talbot & Company, 11 Wall St.  
 Talcott, Potter & Co., 26 Broadway  
 Tanburn, Stephen A., 50 Pine St.  
 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., 14 Wall St.  
 Townsend, Anthony & Tyson, 30 State St., Boston, Mass.  
 Townsend, Graff & Co., 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.  
 Turnure & Co., Lawrence, 1 Wall St.

Tweedy, Edmund R., 25 Broad St.  
 Ullman, William, 50 Pine St.  
 Ulman Bros. & Baldwin, 1 Wall St.  
 Untermyer, Milton F., 60 Beaver St.  
 Untermyer, Milton F., Jr., 60 Beaver St.  
 Vachio, Frank A., 42 Broadway.  
 van Daell, Paul A. H., 50 Broadway.  
 Van Roalte, Arthur, 29 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, 14 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  
 Walston & Co., 265 Montgomery St., San Francisco, Calif.  
 Warburton, Wm. John, 60 Broadway.  
 Ward, Charles J., 120 Wall St.  
 Ward, Gruver & Company, 40 Exchange Place.  
 Wardle, H. Allen, 40 Wall St.  
 Ware & Keelips, 19 Rector Street  
 Watling, Lerchen & Hayes, 334 Buhl Bldg., Detroit, Mich.  
 Watson, Armstrong & Co., 24 Broad St.  
 Watson, Charles F. Jr., 67 Broad St.  
 Watson & Co., T. L., 40 Wall St.  
**WATSON & WHITE, 149 Broadway**  
 Weed, Hall, Berndt & Co., 40 Wall St.  
 Weekes, Harold H., 14 Wall St.  
 Weicker & 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, Albert, 120 Broadway.

**WERTHEIM & CO., 120 Broadway**  
 Westheimer & Co., 324 Walnut St., Cincinnati, Ohio.  
 Whaley, Frederick C., 11 Wall St.  
 Whaley, Potter & Finucane, 120 Broadway.  
 White, Frederic N. Lawrence, 47 Broad St.  
 White, Leonard D., 20 Exchange Pl.  
**White, Weld & Co., 40 Wall St.**  
 Whitehead, Edward R., 52 Broadway.  
 Whitehead, Edward R., Jr., 52 Broadway.  
 Whitehouse & Co., 1 Wall St.  
 Whiteley, Aubrey S., 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, William L., 71 Broadway.  
 Winslow & Douglas, 11 Wall St.  
 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.  
 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, 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 as 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 as 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:

Rate per share
Selling under \$1.00 per share
Selling at \$1.00 but under \$5.00
Selling at \$5.00 but under \$10.00
Selling at \$10.00 and above

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.)

Rate per share
Selling under \$1.00 per share
Selling at \$1.00 but under \$5.00
Selling at \$5.00 but under \$10.00
Selling at \$10.00 and over

**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, JOS. H., 218 Provident Bank Bldg.**  
**BALLINGER & CO., Union Trust Bldg.**  
 Bartlett, Benj. D. & Co., 313 Vine Street.  
 Barth Co., J. L., Dixie Terminal Bldg.  
 Bruner, George, 3010 Observatory Rd.  
 Chambers & Co., J. D., Union Trust Bldg.  
 Cohle, H. B. & Co., 711 Union Trust Bldg.  
 Cree, Ellwood H., 314 W. 4th St., Covington, Ky.  
 Dominick & Dominick, 115 Broadway, New York.  
 Doble, Dennison, 403 First Nat'l Bldg.  
 Dunlap, T. Oliver, Mercantile Library Bldg.  
 Eustis, Geo. & Co., 810 Fourth National Bank Bldg.  
 Fox & Co., W. E., Fourth Nat'l Bk. Bldg.

Gibson, R. H., 235 Scott 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.  
 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.  
 Lyons & Co., W. L., St. Paul 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.  
 Ttree, Victor L., 2324 Park Ave.  
 Van Lahr, Leo, Ed., 415 Provident Bk. Bldg.  
**WEIL, 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	Commission per Share 3c
	Minimum commission \$1.00
\$ 1 and up to and including 9 7/8	7 1/2c
10 and up to and including 24 7/8	15c
25 and up to and including 49 7/8	25c
50 and up to and including 124 7/8	30c
125 and up to and including 299 7/8	50c
300 and up to and including 499 7/8	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., 1937 Union Trust Bldg.  
Butler, Wick & Co., Union National Bldg., Youngstown  
Clark & Co., 981 Union Trust Bldg.  
\*Collin, Norton & Co., Gardner Bldg., Toledo, O.  
Curtiss, House & Co., 1201 Union Trust Bldg.  
Fenner & Beane, Leader Bldg.  
Gentsch, Chas. D. & Co., 1746 Union Trust Bldg.

**GILLIS, WOOD & CO., 1585 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.  
York, Geo. W. & Co., 1001 Swetland 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, *Assistant Secretary, Assistant Treasurer and Auditor*.

**COMMISSION RATES**  
(March 1, 1937)

**NON-MEMBER COMMISSION RATES ON STOCKS AND SUBSCRIPTION RIGHTS**

Selling Price Per Share	Minimum Commission Rate Per Share
1/256 of \$1	0.1c per share
1/128 of \$1	0.15c per share
From 1/64 of \$1 to 1/16 of \$1	0.5c per share
From 3/32 of \$1 to 7/32 of \$1	1.0c per share
From 1/4 of \$1 to 15/32 of \$1	1.5c per share
From 1/2 of \$1 to 31/32 of \$1	3.0c per share
From \$1 to \$1 1/8	5.0c per share
From \$2 to \$2 1/8	6.0c per share
From \$3 to \$3 1/8	7.0c per share
From \$4 to \$4 1/8	8.0c per share
From \$5 to \$5 1/8	9.0c per share
From \$6 to \$6 1/8	10.0c per share
From \$7 to \$7 1/8	11.0c per share
From \$8 to \$8 1/8	12.0c per share
From \$9 to \$9 1/8	13.0c per share
From \$10 to \$10 1/8	14.0c per share
From \$10 to \$19 7/8	15.0c per share
From \$20 to \$29 7/8	16.0c per share
From \$30 to \$39 7/8	17.0c per share
From \$40 to \$49 7/8	18.0c per share
From \$50 to \$59 7/8	19.0c per share
From \$60 to \$69 7/8	20.0c per share
From \$70 to \$79 7/8	21.0c per share
From \$80 to \$89 7/8	22.0c per share
From \$90 to \$99 7/8	22.0c per share
For each additional \$10 or fraction thereof	1.0c additional

**Minimum Charge Per Transaction**—Notwithstanding the foregoing, when the amount involved in a transaction is less than \$1, the commission shall be as mutually agreed; when the amount involved is \$1 or more but less than \$50, the minimum commission shall be not less than 6% of such amount or \$1, whichever is greater; and when the amount involved is \$50 or more, the minimum commission shall be not less than \$3.

**BONDS**

Per \$1000 of principal (except as stated in Article XXVI, Section 2 (d) of the Constitution):  
Under \$10.....Not less than 75c  
\$10 and above, but under \$100.....Not less than \$1.25  
\$100 and above.....Not less than \$2.50

**Exception to Commission Rates, effective January 20, 1938:**

Members are permitted to charge a commission equal to that in force in any dual market in which a security is traded.

*Between Members*

**BONDS**

**When Cleared**

Not less than eighty cents for each \$1000 bond.

**When Not Cleared**

Not less than fifty cents for each \$1000 bond.

**STOCKS**

**When Cleared**

Price	Rate Per Share
Selling under 50c	As mutually agreed
Selling at 50c and above, but under \$1.00	Not less than 1/4c
Selling at \$1.00 and above, but under \$10.00	Not less than 1 1/2c
Selling at \$10.00 and above, but under \$50.00	Not less than 5c
Selling at \$50.00 and above, but under \$100.00	Not less than 6c
Selling at \$100.00 and above	Not less than 7c

**When Not Cleared**

Price	Rate Per Share
Selling under 50c	As mutually agreed
Selling at 50c and above, but under \$1.00	Not less than 1/4c
Selling at \$1.00 and above, but under \$10.00	Not less than 1c
Selling at \$10.00 and above, but under \$100.00	Not less than 2c
Selling at \$100.00 and above	Not less than 2 1/2c

**STOCK SUBSCRIPTION RIGHTS**

**When Cleared**

Price	Rate Per Share
Selling under 50c	As mutually agreed
Selling at 50c and above, but under \$1.00	Not less than 1 1/2c
Selling at \$1.00 and above, but under \$5.00	Not less than 2c
Selling at \$5.00 and above, but under \$10.00	Not less than 2 1/2c
Selling at \$10.00 and above	Not less than 4c

**When Not Cleared**

Price	Rate Per Share
Selling under 50c	As mutually agreed
Selling at 50c and above, but under \$1.00	Not less than 1/4c
Selling at \$1.00 and above, but under \$5.00	Not less than 1 1/2c
Selling at \$5.00 and above, but under \$10.00	Not less than 1c
Selling at \$10.00 and above	Not less than 2c

The minimum commission on any transaction between members shall be 25c.

**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.  
Bayuk Errothers, Packard Bldg.  
Bean, Chas. H., & Co., 1528 Walnut Street.  
Bernstein, Harry L., 518 Stock Exchange Bldg.  
Biddle & Co., Moncure, 1520 Locust Street.  
Biddle, Whelen & Co., 1606 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., 1610 Walnut St.  
Cherry, Robert, Jr., 113 So. Fifth St.  
Clark, E. W., & Co., 16th and Locust St.  
Clark, Kenneth R., 1500 Walnut St.  
Clucas, (E. W.) & Co., 70 Pine St., New York, N. Y.  
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.

Embick, 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.  
Hauberger, George H., 609 Stock Exchange Bldg.  
Hecker & Co., Liberty 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.



PHILADELPHIA STOCK EXCHANGE—Continued

MEMBERS

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.  
 Jefferis, 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., 30 Pine St., New York, N. Y.  
 MacDonald & Co., 234 Real Estate Trust Bldg.  
 MacMeekin & Co., 123 S. Broad Street.  
 Makiver, J. S. P., 1510 Chestnut St.  
 Malls, 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, Jr., William J., 1411 Walnut St.

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.  
 Nick, (J. F.) & Co., 120 Broadway, New York.  
 Niemond & Co., John S., Harrisburg, Pa.  
 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.  
 Rakestraw, Betz & Co., 123 So. Broad St.  
 Rebre, Charles A., 403 Stock Exchange Bldg.  
 Ristine, F. P., & Co., 123 S. Broad Street.  
 Rosenbaum, Leora, 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, Barney & Co., 1411 Chestnut Street.  
 Smith, W. Hinckle, Girard Trust Co. 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., 1529 Walnut St.  
 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.  
 Townsend, W. De H., 1513 Walnut St.  
 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., 1420 Walnut St.  
 Weeks, Henry C., 1518 Locust St.  
 Wells, Charles C., 609 Stock Exchange Bldg.  
 Wheeler & Co., 1100 Girard Trust Bldg.  
 Wheand, 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.  
**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.  
 Yarnall & Co., 1528 Walnut Street.  
 York, Warren W., & Co., Packard Bldg.

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, c/o Chaplin & Co., 419 Wood St.  
 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.  
 Carothers & Company, James, Farmers Bank Bldg.  
 Chapin & Co., S. B., 111 Broadway, New York.  
 Chaplin & Co., 419 Wood St.  
 Crawford, Jas. S., Duquesne, Pa.  
 Diffenderfer, Fred, 229 Fourth Ave.  
 Diffenderfer, Wallace, 381 Union Trust Bldg.  
 Dinkey, Jr., Chas. E., 229 Fourth Ave.  
 Dominick & Dominick, 316 Fourth Ave.  
 Dornberger & Co., C. S., 229 4th Ave.  
 Edmundson, Jr., Eli, 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, Bayard D., 244 Oliver Bldg.  
 Giles, 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, T. C., 1701 Union Bank, Bldg.  
 Grubbs, Scott Company, Union Trust Bldg.  
 Hall, Cherry, Wheeler & Co., Rand Bldg., Buffalo, N. Y.  
 Harriman, Henry A., 229 Fourth Ave.  
 Hays, Louis B., 1001 Keystone Bank Bldg.  
 Hemphill, Noyes & Co., First National Bank Bldg.  
 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.  
 Loeb & Co., Carl M., William Penn Hotel  
 Marshall & Co., Commonwealth Bldg.  
**MASTEN & COMPANY, A. E., First Nat'l Bank Bldg.**  
 McCutcheon, W. A., Arrott Bldg.  
 McCutcheon, McKelvy & Durant, Union Trust Bldg.  
 McJunkin, Patton & Company, 414 Union Bank Bldg.  
 McKee & Co., C. S., 239 Fourth Ave.  
 McLaughlin, MacAfee & Co., 844 Oliver Bldg.  
 Mitchell & Craft, Washington, Pa.  
 Moore, Leonard & Lynch, Union Trust Bldg.  
 Moreland, A. M., First Nat'l Bank Bldg.  
 Neeb, Jr., H. A., 340 S. Winebiddle Ave.  
 Neuhut, Plohn & Co., 60 Broad St., New York, 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, Peoples 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.  
 Schmidt, H. R., c/o Kay, Richards & Co., Union Trust Bldg.  
 Singer, Deane & Scribner, 1045 Union Trust Bldg.  
 Siviter, W. H., 229 Fourth Ave.  
 Smith, Law 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.  
 Ullery, M. D., 235 Fourth Ave.  
 Vercoe & Co., Huntington Nat'l Bank Bldg., Columbus, Ohio.  
 Wainwright & Co., H. C., 14 Wall St., New York, N. Y.  
 Weed, Hall, Berndt & Co., 40 Wall St., New York, N. Y.  
 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*; F. Russell Pett, *3rd Vice-President*;  
J. H. Deming, *Secretary and Treasurer*; E. P. Emery, *Actg. 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**

- |   |  |  |
|---|--|--|
| Allen, J. M., Atlas Bldg.                               | Dixon Co., B. W., Scott Bldg.                          | McLeod, J. N., 1111 Walker Bk. Bldg.   |
| Baglin, George, Felt Bldg.                              | Doscher, H. W., Walker Bank Bldg.                      | Nebeker, W. D., Stock Exchange Bldg.   |
| <b>Badger, R. A. &amp; Co., 16 West 2nd So. Street.</b> | Finn, Alex V., 25 Beaver St., New York, N. Y.          | Romney, W. W., c/o Continental Bank & Trust Co.                                  |
| Badger, Richard C., 2380 Washington Ave., Ogden.        | First Security Trust Co., Salt Lake City.              | Snow, V. S., 282 Canyon Road.  |
| Barclay, J. A., Newhouse Bldg.                          | Gibson, E. J., Box No 17, Spokane, Wash.               | Ure, Pett & Morris, Inc., 21 East 2nd St.  |
| Bemis, G. L., c/o Salt Lake Stock Exchange.             | <b>Havenor, Pett &amp; Co., Newhouse Bldg.</b>         | Thomas, A. Blake, 208 Lyon Bldg., Reno, Nev.                                     |
| Berger, B. M., 67 Wall St., New York, N. Y.             | Hogle, J. A. & Co., 132 So. Main Street.               | Van Voorhis, L. P. First Security Co., Ogden                                     |
| Bering, E. A., Walker Bank & Trust Co.                  | Johnson, J. C., 132 S. Main St.                        | Walker Bk. & Tr. Co., Salt Lake City.  |
| Bryan, B. B., 42 Broadway, New York, N. Y.              | Knight, James W., 1956 Penobscot Bldg., Detroit, Mich. | Watson, Geo. H. & Co., 22½ E. 1st So. St.  |
| <b>W. H. CHILD, Inc. Exchange Bldg.</b>                 | Larson, A. R., c/o Elks Club, Salt Lake City.          | Weggeland, Gordon, Walker Bank Bldg.   |
| Cole, Allen Co., Atlas Bldg.                            | Lowe, I. D., 132 S. Main St.                           | Weller, W. S., Stock Exchange Bldg.  |
| Conrad, W. K., Walker Bank Bldg.                        | Lynch, J. C. & Co., Kearns Bldg.                       | A. J. West, First Security Trust Co.   |
| Continental Bank & Trust Co., Salt Lake City.           | McFann, R. G., U. S. N. Bk. Bldg., Denver, Colo.       | Whitney, C. L., Stock Exchange Bldg.   |
| Davies, Badger & Co., 23 W. 2nd So. St.                 |  | Woods, Wm. W., c/o E. A. Pierce & Co., 301 Montgomery St., San Francisco, Calif. |
| Deming, J. H., Felt Bldg., Salt Lake City.              |  | Woolley, F. R., Beason Bldg.   |
|   |  | Zetlin, Ralph, 312 Bartlett Bldg., Los Angeles Calif.                            |

**VIRGINIA**

**RICHMOND STOCK EXCHANGE**

**Officers:** Robert P. Martin, *President*; Beverley B. Munford, Jr., *Vice-President*; J. Joseph May, *Secretary and Treasurer*

**STOCKS**

Selling under 50c.....	3% of amount
Selling at 50c and under \$1.00 per share.....	5c per share
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 \$100.....	\$1.00 " "
Selling at \$100 and over.....	\$2.00 " "

**BONDS**

Municipals, public utilities, and rails.....	25c per hundred
All others.....	50c " "

**MEMBERS**

- |   |  |  |
|---|--|--|
| Abbott, Proctor & Paine, 911 E. Main St.  | Mason-Hagan, Inc., 916 E. Main Street.             | <b>RICHMOND CORP., 726 E. Main Street.</b>           |
| Branch, Cabell & Co., 814 E. Main St.     | Miller & Patterson, 203 Mutual Bldg.               | Scott & Stringfellow, Mutual Bldg.                   |
| Branch, Thomas & Co., 1101 E. Main St.    | <b>NOLTING, FRED'K E., INC., 8th and Main Sts.</b> | 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.  |  | Williams, John C. & Company, 1107 E. Main St.        |

**WASHINGTON**

**SEATTLE STOCK EXCHANGE**

(302 Exchange Bldg.)

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

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

**MINIMUM RATES OF COMMISSION**

In effect October 14, 1935

On Stocks Selling:

Under \$1.00 per share.....	5c
At \$1.00 and under \$2.50 per share.....	7½c
At \$2.50 and under \$5.00 per share.....	12½c
At \$5.00 and under \$15.00 per share.....	15c
At \$15.00 and under \$35.00 per share.....	25c
At \$35.00 and under \$50.00 per share.....	35c
At \$50.00 and under \$100.00 per share.....	50c
At \$100.00 and up per share.....	\$1.00

(5c per share more for odd lots)

**BOARD LOT**

100 shares up to \$10.00  
25 shares for \$10.00 to \$100.00  
10 shares over \$100.00  
The minimum commission charge shall be \$2.50 on stock selling over \$10.00 per share, and \$5.00 on stock selling over \$100.00 per share.  
On all transactions where the total amount of money involved is less than \$25.00, the commission charge shall be discretionary with the member.

**BONDS**

\$5.00 per \$1,000 par value (regardless of number)  
\$3.75 per \$500 par value

**MEMBERS**

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|---|---|---|
| Blackford, J. C., Hoge Bldg.                                  | Harber & Son Co., Wm. P., Hoge Bldg.      | Northern Securities Co., 615 Boren Ave.           |
| Bramhall & Stein, 1105 Hoge Bldg.                             | Hartman & Hartman, Empire Bldg.           | Oakes, Prescott, 607-1411 Fourth Ave. Bldg.       |
| Crawford-Goodwin Co., The, 1411 Fourth Ave. Bldg.             | Herrin & Co., H. M., Exchange Bldg.       | Peoples Bank & Trust Co., 1414 4th Ave.           |
| Davis & Co., 1419-4th Ave.                                    | Hughbanks, Inc., Dexter Horton Bldg.      | Puget Mortgage Securities Inc., Insurance Bldg.   |
| Drumheller, Erichman & White, Exchange Bldg.                  | Huston & Co., Harold H., Hoge Bldg.       | Pratt & Co., H. P., Hoge Bldg.                    |
| Easter & Co., F. K., 717 Second Ave.                          | Kutz & Co., John A., 1010 Second Ave.     | Securities Exchange, Inc., 335 Medical Arts Bldg. |
| Ferris & Hardgrove, Exchange Bldg.                            | Latimer & Co., A. G., Dexter Horton Bldg. | Stone, Wm. F., 202 Orpheum Bldg.                  |
| Gelletly & Co., R., 655 W. Pender St., Vancouver, B. C.       | Lewis & Co., John R., 1012 Second Ave.    | Strout & Co., E. A., 1411 Fourth Ave. Bldg.       |
| Gibson & Co., E. J., 5 Wall St., Spokane.                     | Lockett & Co., G., 4736 45th St., S. W.   | Speckert, F. J., 105 Cherry St.                   |
| Grande, Stolle & Co., 1605 Hoge Bldg.                         | MacDonald, Alexander, 104 Aloha St.       | Trusted Estates of Wash., Central Bldg.           |
| Graves & Co., F. D., Bellingham Nat'l Bank Bldg., Bellingham. | McBurney, J. F., 1003 Green Bldg.         | United National Corporation, Exchange Bldg.       |
|   | McConahy, C. D., American Bank Bldg.      | von Herberg, J., Liberty Theater Bldg.            |
|   | Meiklejohn & Brown, 1321 Smith Tower.     |   |

**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**

<b>Price</b>	<b>Wheeling Stock Exchange</b>	<b>Rate per Share</b>
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**

- |  |                                      |
|--|--------------------------------------|
| <b>Firms</b>                                     | <b>Represented by</b>                |
| 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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