

MOODY'S MANUAL OF INVESTMENTS AMERICAN AND FOREIGN

INDUSTRIAL SECURITIES

JOHN SHERMAN PORTER, *Editor-in-Chief*

Editorial Board

JOSEPH A. DITTRICH

DAVID M. ELLINWOOD

ARTHUR W. HERRMANN

MAX BRUPBACHER

WALTER F. HAHN

GEORGE I. BLAIR

FRANK J. ST. CLAIR

1944

Public Library

JUL 8 1944

Dallas, Texas

COPYRIGHT, 1944, BY

MOODY'S INVESTORS SERVICE, NEW YORK

ALL RIGHTS RESERVED

MOODY'S INVESTORS SERVICE

65 BROADWAY, NEW YORK 6, N. Y.

PHILADELPHIA BOSTON CHICAGO LOS ANGELES PITTSBURGH SAN FRANCISCO
Stock Exchange Bldg. 75 Federal St. 105 W. Adams St. Hollingsworth Bldg. Union Trust Bldg. Russ Bldg.

LONDON: MOODY'S INVESTORS SERVICE, LTD.

12036

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

STOCKS PAID—
 100 par shares: 1932-34 Nil.
 100 par shares: 1936-1937-1938 \$1.10
 100 par shares: 1939-1940 \$1.60

tax reserve applicable to preceding year, \$9-766; total, \$809,766.

Note: Company is subject to renegotiation of contracts for year ended Sept. 30, 1943.

Earnings:

Fiscal Year	Net Sales	Net Income	Earn. on Corn.
1941-----	\$6,416,506	\$658,667	\$2.48
1940-----	3,958,220	635,987	2.40
1939-----	2,652,985	183,721	0.69
1938-----		30,744	0.12

Consolidated Paid-in Surplus Account, year ended Sept. 30, 1943: Balance, Sept. 30, 1942, \$809,863. Add: Excess of principal amount of 4½% conv. debentures retired through conversion (\$1,284,325) over par value of common stock issued therefor (\$148,093), \$1,136,232; other, \$765; total, \$1,925,860. Deduct: Excess of common stock purchased over par value thereof, \$1,598; balance, Sept. 30, 1943, \$1,925,262.

Consolidated Balance Sheet, as of Sept. 30:

Assets:	1943	1942
Cash-----	\$4,456,541	\$3,196,810
Receivables, net-----	2,140,280	1,406,354
Inventories-----	4,092,637	2,073,082

Total current-----	\$10,689,458	\$6,676,246
Plant & equip.-----	1,540,335	1,331,702
Depreciation-----	778,473	624,769
Net property-----	761,862	706,933
Trade names, etc.-----	194,181	194,181
Unamort. improv.-----	36,067	48,824
Post-war tax refd.-----		60,000
Deferred charges-----	227,574	135,726

Total-----	\$11,909,142	\$7,821,909
Liabilities:		
Accts. payable-----	\$876,355	\$363,659
Income tax res.-----	5,100,000	2,879,862
Other accruals-----	425,301	

Total current-----	\$6,201,656	\$3,243,522
Deb. 4½s. 1952-----	126,675	1,461,000
Post-war tax refd.-----		60,000
Common stock (\$1)-----	412,636	264,620
Paid-in surplus-----	1,925,262	809,863
Earned surplus-----	3,242,913	1,982,905

Total-----	\$11,909,142	\$7,821,909
Net curr. assets-----	\$4,487,802	\$3,432,724

At approximate cost not exceeding market.
 Called for redemption Jan. 1, 1944 at 105% and accrued interest.

Accounts certified by Barrow, Wade, Guthrie & Co.

Debt: 4½s Retired: Entire issue of convertible sinking fund debenture 4½s, due 1952, was retired Jan. 1, 1944 at 105 at Central Hanover Bank & Trust Co., New York.

Capital Stock: 1. Cornell-Dubilier Electric Corp. \$5.25 cumulative preferred, series A; no par.

For details, see Addenda.

2. Cornell-Dubilier Electric Corp. common;

AUTHORIZED—500,000 shares (increased from 300,000 shares Jan. 28, 1942 and from 200 shares June 23, 1937); outstanding, Dec. 27, 1943, 419,909 shares; par \$1 (changed from \$100 par June 23, 1937).

Issued 202,760 shares to holders of 200 old \$100 par shares in exchange therefor in June, 1937.

At Dec. 29, 1941, unissued shares included 35,360 shares authorized prior to Nov. 25, 1941 in respect of which stockholders have no preemptive rights.

DIVIDENDS PAID—Initial dividend of \$470 per share on old \$100 par shares paid Dec. 30, 1936 (in 4% notes due Dec. 30, 1938).

Initial dividend on \$1 par shares paid Sept. 28, 1937, 27½ cents; 1938, 10 cents; 1939, 40 cents; 1940, \$1.15; 1941, nil; 1942, 85 cents; 1943, \$1.10; Mar. 10, 1944, 20 cents.

PREEMPTIVE RIGHTS—Stockholders have no preemptive right to subscribe for unissued shares authorized prior to Nov. 25, 1941, but have such rights as to unissued common shares authorized thereafter.

VOTING RIGHTS—Entitled to one vote per share.

OFFERED—(60,828 shares) Aug. 2, 1937, at \$10.75 per share by Swart, Brent & Co., Inc., New York, and Mitchell, Herrick & Co., Cleveland. In addition, 1,500 shares were offered to certain officers and employees at \$8.55 per share. Shares offered were subject to subscription rights given stockholders of Dubilier Condenser Corp. and Cornell Electric Mfg. Co., Inc.

Transfer Agent: Registrar and Transfer Co., 15 Exchange Place, Jersey City, N. J., and 2 Rector St., New York.

Registrar and Dividend Disbursing Agent: Chase National Bank, New York.

Listed: New York Stock Exchange.

Subscription Rights: Cornell-Dubilier Electric Corp., common stockholders of record Jan. 23, 1942 (other than Dubilier Condenser Corp.) and common stockholders of Dubilier Condenser Corp. of record Jan. 28, 1942 had the right to subscribe for Cornell-Dubilier Electric Corp. debenture 4½s, 1952 at 100 as follows: \$5.71 of debentures per share of Cornell-Dubilier Electric Corp. common and \$1.90 of debentures per share of Dubilier Condenser Corp. common. Rights expired at noon on

CORNING GLASS WORKS

History: Incorporated Dec. 24, 1938, in New York, as a consolidation of a company of the same name, incorporated in 1911, and Macbeth-Evans Glass Co. Originally established in 1868.

Properties: Company has eight plants, one each located at Wellsboro, Pa., Central Falls, R. I., Charleroi, Pa., and five at Corning, N. Y., having a combined floor area of over 50 acres.

Business: Manufactures glasses of special chemical composition with unusual properties, for special purposes, with brands as follows: "Pyrex," "Corning," "Steuben," "Thermo," "Monax," "Galax," and "Vycor."

Company's subsidiary, Pittsburgh Corning Corp., has developed a new type of opaque glass with buoyant and insulating properties.

Subsidiaries: Controls Steuben Glass, Inc., Corning Realty Corp., and Corhart Refractories Co., Inc.; owns 50% Dow Corning Corp., Midland, Mich. (incorporated Feb. 17, 1943). In Mar., 1937, company and Pittsburgh Plate Glass Co. (see general index) formed a new jointly owned company, Pittsburgh-Corning Corp.

On Oct. 31, 1938, company and Owens-Illinois Glass Co. (see general index) formed a new jointly owned company, Owens-Corning Fiberglas Corporation.

Officers: Amory Houghton, Chairman; G. W. Cole, Pres.; G. D. Macbeth, W. C. Decker, C. D. La Follette, E. W. Ritter, H. M. Hosier, W. C. Taylor, J. T. Littleton, Vice-Pres.; W. H. Curtiss, Vice-Pres. and Sec.; J. L. Ward, Treas.; C. H. R. Young, Asst. Treas. and Asst. Sec.; W. W. Sinclair, Asst. Sec.

Directors: G. B. Hollister, E. C. Sullivan, Amory Houghton, A. A. Houghton, Jr., G. W. Cole, J. L. Peden, W. H. Curtiss, G. D. Macbeth, Corning, N. Y., A. D. Falck, Elmira, N. Y.

Annual Meeting: 2nd Tuesday in Feb.

No. of Stockholders: Dec. 31, 1943, 488.

No. of Employees: Apr. 5, 1944, 10,300.

General Office: Corning, N. Y.

New York Office: 718 Fifth Avenue.

Chicago Office: Merchandise Mart.

Capital Stock: 1. Corning Glass Works common; par \$10.

Authorized, 750,000 shares; outstanding, 642,768 shares; par \$10. Closely held.

Transfer Agent and Registrar: Company.

Preferred Stock Retired: Entire issue of 6% preferred stock was retired at \$100 per share (plus accrued dividend of \$1.50 per share) June 30, 1943 at Union Trust Co., Pittsburgh.

DIAMOND T MOTOR CAR CO.

History: Incorporated under Illinois laws in Nov., 1915.

Business: Manufactures heavy duty commercial motor vehicles sold under the trade name "Diamond T."

Company has assigned specific selling territories to about 700 domestic dealers and 100 foreign dealers.

In Mar. 1939 company took over on an exclusive basis the sales and services of Pak-Age-Car delivery truck. The Pak-Age-Car continues to be manufactured in Connersville, Ind., plant of Pak-Age-Car Corp. The truck is a rear engine "stand-drive" unit built for house-to-house delivery service.

Substantially all products sold to U. S. Government.

Properties: Plant at 4517 West 26th St., Chicago, owned in fee, contains about 250,000 sq. ft. of floor space covering about 25 acres.

Additional facilities purchased and leased about 5 miles from plant.

Company also has a retail branch in Chicago and a wholesale branch in Queens County, N. Y.

Officers: C. A. Tilt, Pres. and Treas.; S. A. Cook, Vice-Pres. and Sec.; J. R. Cardwell, T. C. Huxley, Jr., C. A. Peirce, E. J. Bush, Vice-Pres.

Directors: C. A. Tilt, J. R. Cardwell, F. J. Birk, J. B. Westcott, R. O. Lord, S. A. Cook, E. J. Bush, C. A. Peirce, H. C. Emberson.

Annual Meeting: In May.

No. of Stockholders: Dec. 31, 1943, 2,150.

No. of Employees: Dec. 31, 1943, 2,700.

Office: 4517 West 26th St., Chicago, Ill.

Income Account, years ended Dec. 31:

	1943	1942
Net sales-----	\$123,826,552	\$102,720,278
Renegot. ref. prov.-----		4,000,000
Balance-----	123,826,552	98,720,278
Cost of sales-----	112,366,744	86,472,010
Sell. etc., exp.-----	2,258,785	2,637,024
Oper. profit-----	9,201,023	9,611,244
Other income-----	1,004	8,359
Total income-----	9,202,027	9,619,603
Interest-----	59,368	61,704
Fed. income taxes-----	290,000	402,189
Excess prof. tax-----	7,040,000	7,341,770
Debt retire. cred.-----		cr 200,000
Post-war tax ref.-----	cr 704,000	cr 530,000
Contingency res.-----		500,000
Net income-----	2,516,659	2,043,939
Common divs.-----	526,574	421,259
Surplus for year-----	1,990,085	1,622,680
Earn. surp. i-1-----	3,793,007	2,170,327
Pr. yr. reneg. net-----	588,223	
Earn. surp. 12-31-----	5,694,869	3,793,007
Earn. com. share-----	\$5.97	\$4.85
No. of com. shs.-----	421,259	421,259

After depreciation and amortization: 1943, \$375,581; 1942, \$266,480.

OWENS-ILLINOIS GLASS COMPANY

CAPITAL STRUCTURE

CAPITAL STOCK

Issue

1. Common

[§] \$12.50 par common—after 2 for 1 split-up in 1937.

Par

Value

\$12.50

Amount

Outstanding

2,661,204 shs.

Earned per Sh.

1943 1942

\$3.56 \$3.46

Divs. per Sh.

1943 1942

\$2.00 \$2.00

Call

Price

HISTORY

Incorporated in Ohio, Dec. 13, 1907 as The Owens Bottle Machine Corp., successor to a New Jersey corporation of the same name, incorporated Sept. 3, 1903. Charter is perpetual. Name changed to The Owens Bottle Co. May 1, 1919 and to Owens-Illinois Glass Co. Apr. 17, 1929.

During 1912 acquired assets of The Owens West Virginia Bottle Co. and Northwestern Ohio Bottle Co., and on Jan. 1, 1915, assets of The Owens Eastern Bottle Co., wholly-owned subsidiaries. In 1916 acquired control of American Bottle Co. and Graham Glass Co. In 1917 acquired Kanawha Manufacturers Gas Co. During 1918 acquired assets of subsidiary Whitney Glass Works. In 1919 acquired control of Charles Boldt Glass Co., manufacturing bottles, cartons, etc. During 1923 acquired control of Closure Service Co. On Jan. 1, 1926 took over assets and control of Charles Boldt Glass Co. In May, 1929 merged assets of Illinois Glass Co. (Ill. 1873) and Chicago Heights Bottle Co., including stock of Carlyle Paper Co., Tavern Rock Sand Co. and Madison Warehouse Co. In Apr., 1929 absorbed assets of subsidiaries, American Bottle Co. and Graham Glass Co.

On Jan. 1, 1930 acquired assets except certain natural gas properties of Berney-Bond Glass Co. In Nov., 1930 acquired principal assets of Atlantic Bottle Co.

As of Nov. 30, 1931 purchased assets of Illinois Pacific Coast Co.; properties were transferred June 1, 1932. Owens-Illinois Pacific Coast Co. being organized to operate them.

In Oct., 1932 purchased, as of July 31, 1932, Root Glass Co. of Terre Haute, Ind. In 1932 absorbed business of subsidiary Carlyle Paper Co.

As of Jan. 31, 1933 acquired substantially entire assets and business of O'Neill Machine Co., developing automatic bottle blowing machinery, using the vacuum process. As of Mar. 31, 1933 acquired Hemingray Glass Co. specializing in glass insulators. In Apr., 1933 exercised option on 16,000 shares of Container Corp. of America (see general index) 7% cumulative preferred, subsequently receiving through recapitalization 50,000 common shares for part of this holding. In May, 1933 purchased entire assets of Illinois Glass Co. During 1933 organized in Ohio Owens-Illinois Distributors, Inc., engaged in warehousing and sale of certain products.

On Dec. 31, 1933 purchased entire assets of Libbey Glass Mfg. Co., Toledo (founded in 1888), transferring properties to new subsidiary, Libbey Glass Co. (Ohio 1935).

In Feb., 1936 acquired Enterprise Can Co., McKees Rocks, Pa., through exchange of stock, and assets of Tin Decorating Co. of Baltimore (subsidiary of American Tobacco Co.) for cash, forming, to operate these properties, Owens-Illinois Can Co., which bought for cash assets of St. Louis Can Co.

In Aug., 1936 sold entire stock of Tavern Rock Sand Co. for 15,309 common shares of Pennsylvania Glass Sand Corp., etc. Subsequently company bought sand requirements from outside interests.

In 1936 the name of Closure Service Co. was changed to Owens-Illinois Closure Co.

In Apr., 1937 acquired Lauterbach Corp. On Nov. 1, 1938 company transferred substantially all of its assets for development and production of glass fiber products to Owens-Corning Fiberglass Corp. for 49.77% of latter's common and 17,586 preferred shares.

During 1939 sold Chicago Heights, Ill. factory to Kimble Glass Co. for cash.

During 1941 sold Brackenridge, Pa. factory. In 1943, two former subsidiaries, Owens-Illinois Pacific Coast Co. and Libbey Glass Co., were dissolved and their businesses consolidated with that of Owens-Illinois Glass Co. as divisions.

SUBSIDIARIES

Company is primarily an operating company.

On Dec. 31, 1943, held 100% voting power in the following subsidiaries:

INCOME ACCOUNTS

	1943	1942	1941	1940	1939
Net sales, royalties & other op. rev.	\$172,132,405	\$152,230,527	\$125,555,157	\$89,297,206	\$82,025,093
Cost of sales, royalties paid, etc.	129,386,861	111,435,602	95,231,868	70,629,458	62,915,967
Selling, general & adm. expenses	11,866,729	10,087,709	9,381,017	8,282,790	7,525,988
Operating profit	30,878,814	30,707,215	20,942,272	10,384,958	11,583,137
Dividends received	134,386	139,086	153,873	212,175	50,576
Interest received	139,560	88,609	77,507	81,249	81,348
Discount & commissions	429,577	414,083	473,766	300,039	253,864
Miscellaneous other income	81,786	43,023	5,946	dr 40,328	66,673
Total	31,664,224	31,392,016	21,653,363	10,938,093	12,035,598
Provision for management bonus	588,500	579,000	628,250	48,644	188,750
Discount on sales	1,590,903	1,375,072	1,096,624	789,697	723,471
Provision for bad debts	1,745	26,754	195,271	146,107	78,660
Interest on bonds, debentures, etc.	60,647	217,851	306,569	308,837	432,277
Premium, debentures retired	7,431	77,564			
Sundry expenses & losses (net)	651,512	94,495	326,576	87,748	332,285

Balance

Name, place of incorporation and business:

Owens-Illinois Can. Co. (Del.)—Metal containers, etc.

Madison Warehouse Co. (Mass.)—Warehouse

Owens-Illinois Distributors, Inc. (Ohio)—Warehouse

Lauterbach Corp. (Del.)—Plastic molding machinery

Company owns 50% of capital stock of the

Owens Stapletied Brush Co. and 49.77% of

common and 7.161 preferred shares of Owens-

Corning Fiberglass Corp. (see below).

Owens-Corning Fiberglass Corp.: Incorporated

under Delaware laws Oct. 31, 1938, and

acquired all the assets of Owens-Illinois Glass

Co. and Corning Glass Works which had

been devoted to production and development

of glass in fibrous forms. Engaged in produc-

tion of "Fiberglas" materials for a wide vari-

ety of applications, including insulation,

dust-stop air filters, and decorative and indus-

trial service fabrics. Company is practically

100% engaged in war work. Plants at Newark,

O., Ashton, R. I. and Corning, N. Y. Also op-

erates government-owned plants. Common

stock owned in equal percentages by Owens-

Illinois Glass Co. and Corning Glass Works.

BUSINESS AND PRODUCTS

Directly and through subsidiaries manufac-

tures, warehouses and sells a general line of

bottles and other containers for medicinal,

toilet, pharmaceutical and proprietary prepa-

rations; for products of manufacturing chem-

ists; and for foods, condiments and beverages;

also for other purposes. Also manufactures

and sells glass insulators used in electrical and

telephone wiring; Insulux glass blocks for in-

dustrial and residential construction; caps and

closures for glass containers; and plastics.

Company also engages in fabrication of straw-

board into corrugated cartons for shipping

glass articles, and makes wood packages. Sub-

sidiaries manufacture, warehouse and sell

thin blown (paste mold) tumblers (Libbey

Safedge and Libbey No-Nik), used as drinking

glasses and as jars for packing food products;

stemware; glassware for hotels, restaurants,

cafes, clubs, bars and soda fountains; cut and

engraved glassware; and tin cans and related

metal products.

Company is engaged in the manufacture of

war materials.

Owns interests in natural gas properties

which supply some of the plants with fuel.

Glass sand requirements are purchased from

outside interests. Company owns a substan-

tial interest (book value \$3,174,066 on Dec. 31,

1943) in Owens-Corning Fiberglass Corp., in-

terested in glass fibers for air filters, insulation

and other purposes.

Company is divided into two distinct parts,

(a) Owens-Illinois Glass Co., including three

of its wholly-owned subsidiaries and (b)

Owens-Illinois Can Co., also a wholly-owned

subsidiary. The four subsidiaries function as

follows: Owens-Illinois Can Co. manufactures

and sells general line and packers' cans;

Owens-Illinois Distributors, Inc. services its

customers from its warehouse in Long Island

City, New York; Madison Warehouse Co.

services its customers from Boston; Lauter-

bach Corp. supplies automatic machines for

molding plastics.

PRINCIPAL PLANTS & PROPERTIES

Glass factories are located as follows:

Alton, Ill. Waco, Texas

Bridgeton, N. J. Charleston, W. Va.

Clarion, Pa. Terre Haute, Ind.

Columbus, O. Gas City, Ind.

Fairmont, W. Va. Huntington, W. Va.

Glassboro, N. J. Muncie, Ind.

Los Angeles, Cal. Toledo, O.

Oakland, Cal. Streator, Ill.

All of the above active plants except Muncie

are used for manufacture of glass containers,

and contain automatic machinery and other

equipment for that purpose. An 80-acre site

is owned at Atlanta, Ga., where it is planned

to construct a factory for manufacture of

glass containers when circumstances permit.

The Muncie plant is used for

Insulux Division. Plant of

Co. is located at Toledo, O.

also manufactures caps and

containers. Metal bottle caps

conducted at the Glassboro plant.

Owens-Illinois Can Co. has

more, Md., Clearing, Ill. and

Pa.

Madison Warehouse Co. is

in Boston, Mass. Owens-Illinois

Inc. operates warehouse in Long

New York, Lauterbach Corp.

at Toledo, O.

Jointly with Libbey-Owens

(see general index), company

erties in West Virginia and

ing fuel to the Charleston plant.

panies. On Dec. 31, 1943, land

owned or held under lease

acres, on which there were 14

(book value was \$330,408).

natural gas fields in Clarion,

mont, W. Va., supplying fuel

to bottle manufacturing plants

in Clarion field consists of 14

rights (13,822 under lease and

137 producing wells; Fairmont

of 3,471 acres under lease, with

wells; book value of the two

was \$319,078.

MANAGEMENT

Officers

W. E. Levis, Chairman

J. P. Levis, President

C. B. Belknap, Executive Vice

W. I. Cole, Vice-President

F. J. Solon, Vice-President

F. T. Nesbitt, Vice-President

C. R. Megaw, Vice-President

C. G. Benninger, Vice-President

Garland Lufkin, Vice-President

S. H. Bairdon, Vice-President

J. H. Wright, Vice-President

H. S. Wade, Vice-President

J. H. McInerney, Secretary

E. F. Martin, Asst. Sec. & Asst.

F. G. Morfitt, Asst. Sec. & Asst.

A. J. Riedmayer, Asst. Sec. & Asst.

W. G. Thomas, Asst. Sec. & Asst.

C. B. Bairdon, Assistant

C. O. Dawson, Assistant

Directors

C. B. Belknap, Toledo

Harold Boeschstein, Toledo

W. H. Boshart, Miami Beach

H. E. Collin, Toledo

G. P. Greenhalgh, Berryville

W. W. Knight, Toledo

J. P. Levis, Toledo

W. E. Levis, Toledo

F. H. McAdoo, New York

C. J. Root, Terre Haute, Ind.

F. W. Schwenck, Cincinnati

C. J. Wilcox, Toledo

General Counsel: William

Morgan.

Annual Meeting: Third Wednes

at Toledo, O.

Number of Stockholders: Dec.

Number of Employees: Dec.

General Office: Ohio Bldg., To

Management Profit-Sharing

department heads receive

sation under plan adopted Jan.

terminated by the company's

fund representing up to 5% of

cess of 10% of capital and

beginning of the year. Total

salaries shall not exceed

earnings for each year. Total

participant in any year shall

salary for that year.

Payments made under the

1934 \$223,000

1935 348,910

1936 326,958

1937 342,181

1938 Nil