PLAINTIFF'S EXHIBIT E-60

MOODY'S
INDUSTRIAL MANUAL

AMERICAN and FOREIGN

JOHN SHERMAN PORTER, *Editor-in-Chief*

Editorial Board

CHARLES N. BERENTS
ARTHUR W. HERRMANN
DAVID M. DAY
FRANK J. PRENDERGAST
FRANK J. ST. CLAIR
GEORGE I. BLAIR
DAVID M. ELLINWOOD
GEORGE H. PARSONS

1955

D. B. MCCRUDEN, *Publisher*

MOODY'S INVESTORS SERVICE
99 CHURCH STREET, NEW YORK 7, N. Y.

PHILADELPHIA 1411 Walnut St. | BOSTON 75 Federal St. | CHICAGO 105 W. Adams St. | LOS ANGELES 606 So. Hill St. | WASHINGTON Woodward Bldg. | SAN FRANCISCO Russ Bldg.

LONDON: MOODY'S INVESTORS SERVICE LTD.

Copyright, 1955—MOODY'S INVESTORS SERVICE, NEW YORK—*All rights reserved*

Sheet, as of Mar. 31:

	1954	1953
	$49,618	$131,837
ivables, net	340,745	426,612
claim	113,355	
ories	1,032,247	1,455,205
Total current	$1,600,965	$2,063,654
& equip.	3,014,465	2,426,565
ciation	1,914,523	1,076,655
property	1,099,942	1,350,210
ns, cash val.	39,659	
rred charges	46,712	65,103
Total	$2,787,278	$3,478,967
Liabilities:		
ayable	$100,000	$225,000
nts payable	102,359	201,279
ed taxes	76,000	206,041
accruals	92,077	91,620
Total current	$370,436	$723,940
ry res.		75,000
stock ($10)	1,000,000	1,000,000
l surplus	429,614	429,614
surplus	987,228	1,250,413
Total	$2,787,278	$3,478,967
current assets	$1,230,529	$1,339,714
ng. per sh.	$24.17	$26.80

Stock: L. Peck, Stow & Wilcox Co.
par $10:
ORIZED—400,000 shares; outstanding, shares; par $10 (changed from $25 par 1933 share for share).
DENDS—(payments since 1907 follow):
$25 par shares:

$2.50	1941	$2.31¼	1912-14	$1.75
1.50	1916	1.37½	1917	1.73
3.00	1920	3.50	[7]1921	2.50
1.50	1923	2.00	1924-28	1.50
0.75	1930-33	Nil		

$10 par shares:

Nil	1937	1.00	1938-39	0.10
0.45	1941	0.90	1942	1.00
0.45	1945	0.35	1946	0.20
0.50	1948	0.30	1949	Nil
0.60	1951	0.95	1952	0.70
0.30	1954	Nil		

paid 33 1/3% stock dividend.
RIGHTS—Has one vote per share.
TIVE RIGHTS—None.
ER AGENT—Connecticut Bank & Co., Hartford.
RANGE—

	1954	1953	1952	1951	1950
	13	14	10	10	7
	8	7	6¼	6½	4

TRAFFIC CO.

t Incorporated Mar. 9, 1903, under f Pennsylvania, as successor to Penn Co., Ltd.
Owns and operates department at Johnstown, Pa.
S. H. Heckman, Pres.; J. P. Walters, ; G. F. Edwards, Sec.-Treas.; S. J. Asst. Sec. and Asst. Treas.; K. V. Eckel, Mgr.
S. H. Heckman, J. P. Walters, Eckel, J. R. Harris, Mrs. C. R. Corbin, man, G. F. Edwards.
Davies, Silvertone & Co.
Meeting: Last Thursday in March.
Stockholders: Dec. 31, 1954, 800.
Employees: Dec. 31, 1954, 675.
S. W. corner 15th & Walnut Sts. Phil- , Pa.

Account, years ended Jan. 31:

	1955	1954
	$9,392,081	$10,068,193
& expenses	8,813,750	9,340,233
ation	131,761	98,565
income	446,570	629,395
income	25,710	31,303
income	472,280	660,698
taxes	249,619	352,325
earn. surp.	222,661	308,373
	3,274,563	3,105,758
adjust.	140,000	240,000
plus, 1-31		cr 432
	3,357,224	3,274,563

Earnings, years to Jan. 31 (in $):

	Net Sales	Net Income	No. of Shares	Earn. on Com.
	9,392,081	222,661	400,000	0.56
	10,068,193	308,373	400,000	0.77
	10,040,055	406,324	400,000	1.02
	9,813,233	404,221	400,000	1.01
	9,228,267	506,416	400,000	1.26
	8,402,578	364,092	400,000	0.91
	8,618,411	544,283	400,000	1.36
	8,457,319	486,882	400,000	1.24
	7,379,571	540,338	400,000	1.35
	6,806,771	234,262	400,000	0.58

Sheet, as of Jan. 31:

	1955	1954
	$637,529	$617,433
Net	1,706,324	1,752,587
ndise	1,343,830	1,382,792
Govt. securs.	39,800	103,670
mkt. sec.	15,000	17,147
current	$3,742,483	$3,873,629
ip., etc.	3,526,464	3,423,541
ciation	1,555,645	1,427,120
property	1,970,819	1,996,421
	32,258	32,258
	39,505	38,834
charges	17,958	2,279
	$5,803,023	$5,943,421
Liabilities:		
Accounts payable	$335,022	$400,161
Debt due	60,000	60,000
Tax reserve	337,277	435,197
Total current	$732,299	$895,358
Notes payable	200,000	260,000
Pension reserve	138,500	138,500
Res. for conting.	375,000	375,000
Cap. stock ($2.50)	1,000,000	1,000,000
Earned surplus	3,357,224	3,274,563
Total	$5,803,023	$5,943,421
Net current assets	$3,010,184	$2,978,271
Net tang. per sh.	$10.89	$10.69

[1]At lower of cost or market.
[5]Approximate market value.

Term Loan: Outstanding Jan. 31, 1955, $260,000, evidenced by 3¾% notes, due $15,000 quarterly Apr. 1, 1956 to Apr. 1, 1958; and $65,000 on July 1, 1958.

Capital Stock: Penn Traffic Co. stock; par $2.50:
AUTHORIZED—400,000 shares; outstanding, 400,000 shares; par $2.50.
DIVIDENDS PAID—

1910-15	$0.10	1916	$0.12½	1917	$0.15	
1918-24	0.20	1925-31	0.15	1932	0.07½	
1933	Nil	1934	0.05	1935-36	0.12½	
1937-38	0.22½	1939	0.15	1940	0.25	
1941	0.27½	1942-43	0.22½	1944	0.27½	
1945	0.30	1946	0.32½	1947-48	0.30	
1949-51	0.25	1952-54	0.35	[1]1955	0.20	

[1]To Jan. 26.

TRANSFER AND DIVIDEND DISBURSING AGENT—Company.
REGISTRAR—Girard Trust Corn Exchange Bank, Philadelphia.
LISTED—Unlisted trading on American Stock Exchange.
PRICE RANGE—

	1954	1953	1952	1951	1950
High	5¾	5⅝	5½	6	5¾
Low	5⅛	5	5	5⅛	4⅛

ROCKBESTOS PRODUCTS CORP.

History: Incorporated in Massachusetts, May 13, 1925 and purchased certain assets of Rockbestos Products Corp., incorporated under Delaware laws in July, 1920. Business originally established in 1918 as the insulated wire division of the Marlin-Rockwell Corp.

Business: Manufactures electric wires and cables for heavy industry, building construction, electric utilities, and for products of electrical manufacturers.

Property: Plant located at New Haven, Conn., covers over 3 acres of land and has 250,000 sq. ft. of floor space.

Officers: B. H. Reeves, Pres. and Gen. Mgr.; H. O. Anderson, Vice-Pres. (Sales); C. B. Ely, Vice-Pres.; W. C. Armstrong, Sec. and Treas.; L. W. Smith, Asst. Sec. and Asst. Treas.

Directors: C. B. Ely; G. Y. Gaillard, B. H. Reeves, W. C. Armstrong, P. S. Bush, H. B. Carey, H. S. Aldrich.

Auditors: Lybrand, Ross Bros. & Montgomery.

Annual Meeting: Second Tuesday in Mar.
No. of Stockholders: Dec. 31, 1954, 290.
No. of Employees: Dec. 31, 1954, 359.
Office: Nicoll and Canner Sts., New Haven 4, Conn.

Income Account, years ended Dec. 31:

	1954	1953
Oper. income	$176,099	$1,148,299
Other income	66,667	77,911
Total income	242,766	1,226,210
Other deductions	28,812	41,437
Income taxes	107,406	644,773
Excess prof. tax		214,924
Net income	106,548	325,076
Surplus, Jan. 1	2,108,041	1,958,957
Common divs.	99,424	173,992
Surplus, Dec. 31	2,115,165	2,108,041

Note: Provision for depreciation included in income account: 1954, $118,562; 1953, $12,059.

Earnings, years to Dec. 31 (in $):

	Total Income	Net Income	No. of Shares	Earn. on Com.
1954	242,766	106,548	49,712	2.14
1953	1,226,210	325,076	49,712	6.54
1952	1,608,646	385,733	49,712	7.76
1951	1,264,332	344,070	49,258	6.95
1950	657,530	295,835	48,388	6.06
1949	52,648	12,191	48,068	0.19
1948	320,017	197,709	48,068	4.05
1947	609,817	333,768	47,318	6.88
1946		89,425	44,908	1.84
1945		148,493	44,908	3.16

Balance Sheet, as of Dec. 31:

Assets:	1954	1953
Cash	$369,243	$935,310
Receivables, net	269,917	395,188
U. S. Treas. notes	788,110	768,334
[1]Inventories	1,448,631	1,662,498
Total current	$2,875,901	$3,761,330
Plant, etc., cost	2,381,460	2,404,284
Depreciation	1,515,888	1,465,005
Net property	865,572	939,279
Patents	1	1
Deferred charges	72,290	67,359
Total	$3,813,764	$4,767,969
Liabilities:		
Accts. pay., etc.	$417,936	$549,606
Inc. tax & conting.	226,913	986,115
[2]Reels & spools	134,635	152,172
Total current	$779,484	$1,699,893
[2]Reels, etc. defer.	314,148	355,068
Com. stock ($5)	248,560	248,560
Initial surplus	133,358	133,358
Paid-in surplus	223,049	223,049
Earned surplus	2,115,165	2,108,041
Total	$3,813,764	$4,767,969
Net current assets	$2,096,417	$2,061,437

[1]At lower of cost (first-in, first-out) or market.
[2]Liability to customers for returnable reels and spools.

Capital Stock: L. Rockbestos Products Corp. common; par $5:
AUTHORIZED—59,000 shares; outstanding, 49,712 shares; par $5. Issued in 1940 under recapitalization plan and on conversion of former preferred shares.
DIVIDENDS PAID—
On no par shares:

1932	$1.50	1933	$1.00	1934	$0.50	
1935	10.25	1936	15.00	1937	21.00	
1938	8.00	1939	4.00	1940	11.00	

On $5 par shares:

1940	1.00	1941	4.00	1942	3.00
1943-44	4.00	1945	2.50	1946	2.00
1947	3.50	1948-49	2.00	1950	2.50
1951	3.00	1952-53	3.50	1954	2.00

PRICE RANGE—1954, 37-30; 1953, 32½-32⅛; 1952, 32¾-30.

Transfer Agent and Registrar: New Haven Bank, N. B. A., New Haven, Conn.
Dividends Disbursing Agent: Company.

RYAN AERONAUTICAL CO.

History: Incorporated in California June 5, 1931, under the name of Ryan School of Aeronautics, Ltd. Present title adopted May 26, 1934.

Business: Engaged in the business of designing, developing, manufacturing and selling of airplanes, airframe components, airplane parts, systems and stainless steel products for all types of engines. Also produces jet engine afterburners, pilotless aircraft, guided missiles and airborne electronic equipment for Government.

Property: Plant on 40-acre site at San Diego, Cal. airport, leased from city, contains 300,000 sq. ft. of production area. Lease expires Aug. 31, 1989, subject to cancellation by the city. Company-owned buildings in operation comprise 450,000 square feet.

Subsidiary: Ryan School of Aeronautics of California, wholly-owned.

Officers: T. C. Ryan, Pres.; G. C. Woodard, Exec. Vice-Pres.; L. M. Limbach, Vice-Pres. (Mfg.); Bruce Smith, Vice-Pres. (Eng.); E. D. Prudden, Vice-Pres.; C. A. Stillwagen, Sec. and Treas.; D. H. Ockerman, Asst. Sec. and Asst. Treas.; H. L. Fontaine, Contr.

Directors: T. C. Ryan, E. D. Prudden, C. A. Smith, G. C. Woodard, M. H. Lockett.

General Counsel: H. G. Sloane, San Diego.
Auditors: Arthur Young & Co.
Annual Meeting: Third Tuesday in March.
No. of Stockholders: Dec. 31, 1954, 883.
No. of Employees: Jan. 15, 1955, 3,693.
Office: Lindbergh Field, San Diego 12, Cal.

Unfilled Orders:

	Oct. 31,'54	Jan. 1,'54
As of	$41,100,000	$50,000,000

Consolidated Income Account, years ended Oct. 31:

	1954	1953
[1]Net sales	$45,154,171	$50,163,557
Cost of sales	36,046,354	39,955,753
Gen. & adm. exp.	4,017,262	2,827,316
Deprec. & amort.	417,730	556,960
Net earnings	4,672,825	6,823,528
Other income	1,116	4,136
Total income	4,673,941	6,827,664
Empl. retire. res.	[3].....	542,819
Interest	357,274	519,774
Fed. income tax	2,222,000	3,014,000
Excess profits tax	133,000	1,096,000
Special charge	.....	[3]179,625
Net income	1,961,667	1,475,446
[4]Prev. earn. surp.	6,149,917	4,945,878
Dividends	190,880	195,729
[5]Debit	128,042	75,678
[6]Earn. surp., 10-31	7,792,642	6,149,917

[1]Including costs and fees under cost-plus-fixed-fee contracts.
[2]After deducting $206,248 cost of 45,393 capital shares held by a subsidiary.
[3]Vacation expense applicable to prior years less estimated tax refunds.
[4]Cost of 7,600 (1953, 5,143) capital shares purchased.
[5]Not stated separately, included in costs and expenses above.

Sales and Earnings, years to Oct. 31 (in $):

	Net Sales	Net Income	No. of Shares	Earn. on Com.
1954	45,154,171	1,961,667	381,100	5.15
1953	50,163,557	1,475,446	388,700	3.80
1952	34,929,008	878,359	393,843	2.23
1951	22,273,691	402,604	393,843	1.02
1950	12,511,689	635,165	393,843	1.61
1949	15,010,153	358,052	393,843	0.90
1948	7,943,411	336,603	393,843	0.90
1947	8,015,786	¢127,660	401,493	¢0.32
1946	11,973,353	300,320	404,693	0.74
1945	55,686,535	349,710	412,993	0.85

Consolidated Balance Sheet, as of Oct. 31:

Assets:	1954	1953
Cash	$2,079,628	$3,385,709
[3]Receivables	6,369,415	6,034,032
Inc. tax refd. clm.	161,600	161,600
[4]Matl. & parts	2,291,154	4,531,627