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2 RUBBER MAKERS SCHEDULE MERGER

H. K. Porter Would Be the Survivor in Deal With Thermoid, if Approved

H. K. Porter Company, Inc., announced yesterday it would merge with the Thermoid Company under a plan which would make Porter the surviving company.

The plan, agreed on by directors of the two companies but still subject to approval by the respective stockholders, would give Thermoid shareholders one share of 5½ per cent cumulative preference stock in the surviving company for each six shares of Thermoid common.

Holders of Porter common stock and 4¼ per cent preferred will receive similar shares in the surviving corporation on a share-for-share basis.

H. K. Porter and its subsidiaries make industrial rubber products, forged steel fittings and electrical devices. It had sales last year of $153,503,048 and net income of $6,351,284.

The Thermoid Company and its subsidiaries make automotive friction and rubber products, and hard and soft rubber molded goods and plastic products. Its net profits last year amounted to $996,930 on sales of $39,528,158.

ELECTRIC AUTO-LITE

225,200 Shares of the Crane Co. Acquired Thus Far in '58

The Electric Auto-Lite Company has acquired 9½ per cent of the outstanding capita. ·k of the Crane Company, the the Auto-Lite nine-months' report disclosed yesterday.

Auto-Lite said that it bought 225,200 shares of Crane stock this year through yesterday. The company said the stock was bought "as an investment at an aggregate cost of $0,997,952." Auto-Lite had previously announced that it was seeking diversification.

The Crane Company makes valves, fittings, fabricated piping and accessories, plumbing fixtures and accessories. Electric Auto-Lite is a leading manufacturer of lighting, starting and ignition equipment for motor cars, trucks, and tractors.

NEW TEXTRON PURCHASE

Precision Methods Aquired, Second Deal in 2 Days

Textron, Inc., announced yesterday its second acquisition in as many days. It said it had purchased Precision Methods and Machines, Inc., of Waterbury, Conn., for 64,027 shares of newly-issued Textron common stock.

On Thursday, Textron reached an agreement to purchase the American Screw Company of Willimantic, Conn., for $5,897,600. Stockholders of American Screw will meet on Nov. 12 to vote on the proposal.

Precision Methods designs and manufactures precision components for the Sendzimir Rolling Mills, parts, for radar antennae and accessories for atomic reacters. Textron makes textiles, aluminum products, industrial batting, metal parts and other items.

OTHER SALES, MERGERS

Avco Manufacturing Corp.

About half of the facilities of its AK Division, Connersville, Ind., have been sold by the Avco Manufacturing Corporation, effective Dec. 31. Sam N. Regenstreif of Connersville is the purchaser. The facilities affected have been making dishwashers for other manufacturers, prefabricated service stations and porcelain panels. The remaining facilities will be devoted to

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COMPANIES PLAN SALES, MERGERS

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manufacturing under Government defense contracts.

Badger Manufacturing

The Badger Manufacturing Company, Cambridge, Mass., contract engineers, has acquired the remaining 50 per cent interest in Badger-Comprimo N. V., Amsterdam. It is now the sole owner following the purchase from Comprimo N. V. The name has been changed to Badger N. V. The Netherlands concern was formed in September, 1956, to provide engineering, procurement and construction services to the petroleum, chemical, pharmaceutical and nuclear power industries.

Hunt Foods and Industries

An agreement on the merger into Hunt Foods and Industries, Inc., Fullerton, Calif., of nine subsidiaries and associated companies was approved by stockholders yesterday. Stockholders of the other companies already have approved the merger. Harold M. Williams, vice president, said the merger will simplify the present corporate structure and reduce costs. It also will permit further diversification, he added.

Pittsburgh Plate Glass

The Pittsburgh Plate Glass Company said yesterday it would acquire the Barium Reduction Corporation, a maker of barium chemicals, related by-products and carbon bisulfide. The company said it would make the acquisition through a stock deal, the terms of which were not disclosed. Pittsburgh Plate Glass is tt become the new owner on Nov. 17.

Shelton-Warren Oil

All of the assets of Lutah Uranium and Oil, Inc., Roswell, N. M., have been purchased by The Shelton-Warren Oil Company of the same city. Stockholders of both companies will vote on the purchase the middle of this month. When the acquisition is completed, Shelton-Warren witll have 1,550,000 shares o. $1 par value stock outstanding. Authorized capitalization consists of 5,000,000 shares of capital stcok.

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