statement of source and disposition of funds

YEARS ENDED DECEMBER 31 1960 AND 1959

AMERICAN BRAKE SHOE COMPANY

	1960	1959
SOURCE OF FUNDS		
Net earnings	$ 5,666,874	$ 7,681,383
Depreciation and amortization of intangibles	7,680,096	7,280,070
Sale of common stock to employees	84,155	143,247
Other items—net	927,205	622,510
TOTAL	14,358,330	15,727,210
DISPOSITION OF FUNDS		
Expenditures for property, plant, and equipment	12,118,522	4,867,822
Dividends paid on common stock	3,902,972	3,876,721
Repayment of bank loans	1,050,000	1,050,000
Retirement of 4½% sinking fund debentures due 1982	77,000	555,000
Increase in other assets	1,549,895	2,975,689
Increase *decrease* in working capital, excluding cash and marketable securities	5,861,779	*1,560,632*
TOTAL	24,560,168	11,764,600
INCREASE *DECREASE* IN CASH AND MARKETABLE SECURITIES	*$10,201,838*	$ 3,962,610
CASH AND MARKETABLE SECURITIES		
Beginning of year	$23,130,059	$19,167,449
End of year	12,928,221	23,130,059
Increase *decrease* as above	*$10,201,838*	$ 3,962,610

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