DEVONIAN OIL CO.: Incorporated in Oklahoma, May 23, 1922, as Oklahoma Eastern Oil Co. and acquired oil and gasoline properties of Oklahoma Natural Gas Co. On Feb. 14, 1925, merged Devonian Oil Co., incorporated in Delaware June 3, 1920, and assumed that company's name and charter. Producers of crude oil and gasoline.

As of Dec. 31, 1934, the company was interested in Oklahoma, Kansas, Texas and New Mexico and had undeveloped leases representing 75,399 acres. Owns 2 gasoline plants located at Kellyville and Chickasha, Okla., with total capacity of 40,000,000 cu. ft. of natural gas. (Gas plant at Chickasha, Okla., was not operating in April, 1934). Three producing leases in the East Texas field were sold in 1934. Number of employees Jan. 1, 1935, 54.

MANAGEMENT: OFFICERS: J. H. Evans, Pres.; A. W. Leonard, Vice-Pres. and Gen. Mgr.; L. C. Ritts, Vice-Pres. and Treas.; Geo. D. Foster, Sec., Tulsa, Okla.; H. R. Dean, Asst. Sec. and Asst. Treas.; W. E. Lofton, Asst. Treas., Tulsa, Okla. DIRECTORS: J. H. Evans, A. W. Leonard, Geo. D. Foster, L. C. Ritts, Tulsa, Okla.; H. Heasley, H. J. Crawford, Emlenton, Pa.; J. V. Ritts, T. W. Phillips, Jr., Butler, Pa.; J. P. Flynn, Sistersville, W. Va. ANNUAL MEETING: Fourth Tuesday in March. OFFICE: 618 National Bank of Tulsa Bldg. (P. O. Box 1379), Tulsa, Okla.

PRODUCTION STATISTICS, YEARS ENDED DEC. 31

	†1934	1933	1932	1931
Oil (bbls.)	1,213,564	1,488,064	1,170,702	930,028
Gasoline (gal.)	978,652	315,855	77,589	1,046,368
Natural gas (M cu. ft.)	....	5,930	72,670	313,780

† In 1934 wells were mostly under proration.

COMPARATIVE INCOME ACCOUNT, YEARS ENDED DEC. 31

	1934	1933	1932
Gross income	$1,257,078	$948,171	$1,163,024
Operating expenses	182,764	287,833	421,404
Gen. & admin. expenses	113,501	95,695	85,876
Operating profit	960,813	‡564,643	‡655,744
Profit sale producing prop.	1,147,852	....	....
Other income credits	36,149	....	5,971
Gross income	2,144,814	‡564,643	‡661,715
Federal income tax	211,225	§........	§........
Other charges	57,853	17,739	....
Balance	1,875,736	¶546,904	¶661,715
Depreciation	143,734	202,332	209,283
Depletion	137,072	125,028	103,779
Und. leasehold chgs., etc.	124,320	§........	§........
Net income	1,470,610	219,544	348,653
Dividends	1,930,830	150,556	164,400
Surplus for year	(d)$460,220	$68,988	*$184,253
Earned per share	$4.57	$0.67	$1.06
Number of shares	321,805	†328,800	328,000

* Before crediting $182,887 surplus adjustment on account of drilling charges for 1931, which has been capitalized.

† Includes reacquired stock.

‡ After taxes and undeveloped leasehold expenses, etc. (in 1934, before such charges).

§ Deducted above (see ‡).

¶ After undeveloped leasehold expenses, etc. (1934, before such charges).

Surplus Account, year ended Dec. 31, 1934: Deficit, Dec. 31, 1933, $356,238 (Note: The 1933 annual report gave surplus at Dec. 31, 1933 as a credit of $219,946). Credit: Development costs applicable to recoverable oil and gas reserves (previously written off) restored, $205,375; gross operating deficit, $150,863. Debits: Deficit for year (per above), $460,220; expenses applicable to prior year, $21,514; depreciation applicable to prior years (resulting from change to per barrel basis of computing depreciation of equipment on producing properties, $34,020; total debits, $515,754; deficit, Dec. 31, 1934, $666,616.

Note: A change in accounting was made during 1932 in connection with drilling costs, which are now charged to investment and amortized over a period of years instead of being charged direct to operating costs.

COMPARATIVE BALANCE SHEET, AS OF DEC. 31

Assets:	1934	1933
*Developed properties	†$4,416,820	$2,376,594
Undevel. leaseholds and fee lands	351,976	‡239,234
Materials	*25,211*	*26,491*
Cash	*349,700*	*549,199*
Accounts receivable	*125,139*	*146,942*
Notes receivable	*$1,800*	*130,300*
Investments	7,925	49,175
¶Notes receivable	204,880	....
Deferred items	1,224	....
Reacquired stock	....	43,433
Total	$5,484,675	$3,561,368
Liabilities:		
Capital stock	$3,218,050	$3,288,000
Accounts payable	*71,120*	*47,234*
Federal income tax	*211,225*	....
Deferred credits	**26,517	6,188
Surplus	††1,957,762	‡‡219,946
Total	$5,484,675	$3,561,368
Current assets	*$501,850*	*$852,932*
Current liabilities	*282,345*	*47,234*
Working capital	*219,505*	*805,698*

* Less depletion and depreciation: 1934, $3,022,368; 1933, $3,893,071. † Consists of: Leaseholds: Cost, $2,411,541; appreciation (see footnote †† relative to surplus), $2,624,379; equipment, $2,048,521; total leaseholds, $7,084,441; gasoline plants, $293,194; warehouse, automobiles, etc., $61,553; total, $7,439,188; less, depreciation and depletion, $3,022,368; balance (as above), $4,416,820. ‡ At cost. § Employees. ¶ Due from officer; collateralized by stocks with market quotations of $257,613 and equities in stocks pledged with others. ** Discount on treasury stock purchased. †† Includes $2,624,379 from appraisal of fixed assets (see footnote † relative to developed p... plus from appraisal, less operating de...

Accounts certified by Haskins & Se...

Capital Stock: 1. Devonian Oi... $3,500,000; outstanding, $3,218,050; in... Dividends paid per share: 1925, 20 ... thereafter to Apr. 1, 1930, when 15 ... terly thereafter to Oct. 1, 1930, incl. ... share as follows: Jan. 2, 1931, $0.15 ($0.08746 from capital and $0.06254 from earnings); the following from capital: July 20, 1932, $0.10, Oct. 20, 1932, $0.15, Jan. 20, 1933, $0.25, Apr. 20 and July 20, 1933, $0.15, Oct. 20, 1933, $0.1678947 ($0.11303 from capital and $0.04486 from earnings); Jan. 20 and Apr. 20, 1934, $0.25 each from earnings; June 11, 1934, $5.00 ($3.40 from capital and $1.60 from earnings); July 20 and Oct. 20, 1934, $0.25 each from earnings; Jan. 21 and Apr. 20, 1935, $0.25.

Transfer Agent: Colonial Trust Co., Pittsburgh, Pa. Registrar: Peoples-Pittsburgh Trust Co., Pittsburgh, Pa. Listed on Pittsburgh Stock Exchange. Number of stockholders, Apr. 1, 1935, 1,911.

Price Range:	1934	1933	1932	1931	1930
Stock	18–9	10–7	9–4	8–4	14¼–3½

DEWEY & ALMY CHEMICAL CO.: Incorporated under Massachusetts laws in 1919.

Controls the Multibestos Co., Mass. (a sales company organized in 1934); Multibestos Co. (a Texas Corp.); Dewey & Almy Chemical Co. of Canada, Ltd.; Dewey & Almy, Ltd. (Eng.); Dewey & Almy Chemical Co. (Ill.), and Walpole Factories, Inc. (formerly Multibestos Co., Walpole, Mass., acquired in May, 1930). Practically all assets of the latter, other than land and buildings, were purchased in 1934 by Dewey & Almy Chemical Co. (Mass.), a division of which now carries out many of the manufacturing operations formerly conducted by the old Multibestos Co.

Manufactures sealing compositions for tin cans, machines for applying and drying sealing compositions, soldering fluxes, labeling adhesives, shoe soles and heels, soda lime, brake linings, brake blocks and clutch facings, sold under the trade names Dewalco, Gold Seal, Darex and Multibestos. Plants in the United States located at Cambridge and Walpole, Mass., and Oakland, Calif. Subsidiaries' plants located at Naples, Italy; Farnham, P. Q., Canada. During 1933 the company sold its entire 45.5% interest in Dartex, A.G., Frankfurt a.-M., Germany.

Management: Officers: Bradley Dewey, Pres.; Charles Almy, Jr., Vice-Pres. and Clerk; H. S. Ferguson, Sec. and Treas., Cambridge, Mass. **Directors:** Bradley Dewey, Charles Almy, Jr., S. H. Lawton, Cambridge, Mass.; Merril Griswold, A. L. Putnam, Boston, Mass.; H. S. Ferguson, C. H. Egan, Belmont, Mass.; P. L. Reed, Chicago; A. Besse, New York; F. G. Allen, O. K. Anderson, Richmond Mayo-Smith, J. A. Lunn. **Annual Meeting:** Third Tuesday in February. **Office:** North Cambridge, Mass.

CONSOLIDATED INCOME ACCOUNT, YEAR ENDED DEC. 31, 1934
(Dewey & Almy Chemical Co. and subsidiaries)
(For prior years, see below)

Sales	$3,393,202	Net profit	236,189
Costs & expenses	2,908,334	Prior pref. divs.	151,106
Depreciation	164,800		
Operating profit	320,068		
Margin of profit	*9.43%*	Surpl. for yr.	$85,083
Other income	44,880	Earned per share	
Total income	364,948	prior preference	$27.33
Sundry charges	66,587	Earned per share	
Net income	298,361	pfd. & cl. A pfd.	9.72
Fed. & State tax	61,400	Earned per share	
Minority interest	772	cm. & cl. A cm.	1.16

CONSOLIDATED INCOME ACCOUNT, YEARS ENDED DEC. 31
(Dewey & Almy Chemical Co. and subsidiaries)
(For later, see above)

	1933	1932	1931
Net profit before deprec.	$345,725	$7,869	(d)$291,837
Depreciation	169,910	162,427	144,293
Operating profit	175,816	(d)154,558	(d)436,130
Loss from sale of Dartex, A. G.	62,327	....	....
Net profit for year	$113,488	(d)$154,558	(d)$436,130

CONSOLIDATED BALANCE SHEET, AS OF DEC. 31
(Dewey & Almy Chemical Co. and subsidiaries)

Assets:	1934	1933
*Fixed assets	$1,312,416	$1,448,575
Formulae and processes	60,000	60,000
Cash	*60,178*	*97,001*
Notes & acceptances receivable	*14,819*	*16,466*
Accounts receivable (net)	*248,485*	*239,189*
Life insurance, cash value	*50,466*	*42,019*
‡‡*Raw material and supplies*	*312,314*	*234,444*
‡‡*Work in process & finished goods*	*509,163*	*432,782*
Prepayments	11,522	13,285
Total	$2,579,862	$2,583,761
Liabilities:		
††Prior preference stock	$617,562	$617,562
Preferred & class A preferred stock	2,063,700	2,063,700
†Common & class A common stock	189,730	189,730
Total	2,870,991	2,870,991
Less: Treasury stock	**100,426	‡391
Balance	2,770,565	2,870,600
Less: Deficit	485,826	570,909
Balance	$2,284,739	$2,299,691
§Minority interest	1,337	565
Funded debt	....	2,000
Funded debt	*2,000*	....
Accounts payable	*71,906*	*99,394*
Notes payable	*50,000*	*100,000*
Dividends payable	*30,230*	....
Federal and State tax reserve	*61,400*	....
Accrued accounts	*73,232*	*70,994*
Reserve for container redemption	5,018	4,549
Deferred credits	....	6,667
Total	$2,579,862	$2,583,761

PLAINTIFF'S EXHIBIT WRG-1553