Portage Country Club (Akron, Ohio)	$ 700.00	

Represents a membership in the club for Mr. Duncan, and one share of the Capital Stock of the Club. Payment made May 7th, 1931. The Stock Certificate and account were transferred to the New York Office in September, 1931. The entry was reversed in October, 1931, upon instructions from Mr. Jas. Dickson to carry the account as an Account Receivable on the East Chicago Books.

ACCOUNTS PAYABLE:

Akron City Water Works		$ 120.00

Estimated amount accrued for July and August, 1932 water rental, which is payable quarterly. Should be a general ledger account. I took this up with Mr. Milne for correction.

Henry S. Day, Treasurer of Ohio	$ 255.58	

Unexpired portion of License Fee for the year 1932. This should be a general ledger account. I took this up with Mr. Milne for correction. An Account "License Fee - State of Ohio" will be carried in the General Ledger.

CUSTOMERS LEDGER TRIAL BALANCE - AUGUST 31ST, 1932:

	Dr.	Cr.
Arco Manufacturing Company	$ 653.14	
American Varnish Company	230.00	
Advance Paint Company	385.00	
Abbott Laboratories	51.00	
American Anode Company	34.69	
George Ackermann's Sons	9.00	
American Asphalt Paint Company	15.75	
A. C. Spark Plug Company	31.25	
Berry Brothers	695.62	
Bradley & Vrooman	287.50	
Boyer Chemical Laboratories	637.50	
Boncilla Laboratories	26.50	
Barrett Varnish Company	365.63	
S. Birkenstein & Sons	240.00	
Brown Paint Company	37.50	
Boston Woven Hose and Rubber Company	2,875.00	
Cook Paint & Varnish Company	3,675.00	
Cleveland Varnish Company	15.56	
Continental Products Company	246.31	
Chicago Vitrous Enamel Products Company	286.00	
Chemical Sales Corporation	1,327.65	
Cleveland Paint & Color Company	8.28	
F. J. Coolidge & Sons Company	1,070.78	
Carthage Mills	575.00	
Collins Davoust Paint Company	230.00	
Certainteed Products Company	33.38	
A. Daigger & Company	2,382.25	
Devoe & Reynolds Company - Chicago	2,190.00	
Detroit Graphite Company	115.00	
Devoe and Reynolds Company - Brooklyn	5,562.50	
David M. Dunne Company	27.88	
Donovan Products Company	30.00	
Denman Tire & Rubber Company	1,035.00	
H. B. Davis Company	115.00	
Erie Railroad	7.00	
Eljer Company	100.00	
Fidelity Elmendorf Varnish Company	18.00	
Firestone Tire & Rubber Company	14,375.00	
Ford Paint & Varnish Company	115.00	
David H. Feder Corporation	195.00	
Carried Forward	$40,310.67	

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LEDGER TRIAL BALANCE - AUGUST 31ST, 193[illegible]: (Continued)

	Dr.	Cr.
Brought Forward	$40,310.67	$
General Tire & Rubber Company	9,200.00	
Glidden Company	82.44	
Goodyear Tire & Rubber Company	2,070.00	
B. F. Goodrich Company	30,925.00	
Grasselli Chemical Company - Cleveland	72.00	
General Electric Company	150.00	
Grasselli Chemical Company - New York	71.88	
Garland Company	197.50	
Gilman Paint & Varnish Company	468.19	
Garlock Packing Company	2,300.00	
Gates Rubber Company	.57	
Gatke Corporation	402.50	
Hampden Paint & Chemical Company	27.38	
J. E. Harris Company	675.00	
Haekmeister Lind Company	184.00	
A. E. Hull Pottery Company	230.00	
Hardware and Supply Company	9.75	
Inland White Lead Company	280.00	
India Tire & Rubber Company	3,464.01	
Illinois Central System	1.25	
International Printing Ink Corporation	468.75	
Impervious Paint Works	120.00	
Inter State Trucking Company	6.00	
Jamestown Paint & Varnish Company	46.00	
Jamestown Wood Finish Company	244.81	
Kay & Ess Company	648.81	
Krebs Pigment & Color Corporation	81.56	
Longview Paint & Varnish Company	31.25	
A. L. Lakey Company	56.25	
Louisville Paint Manufacturing Company	48.88	
Lehigh Valley Railroad Company	2.52	
Mound City Paint & Color Company	37.00	
Marretta Paint & Color Company	128.13	
Miami Paint Company	60.00	
Mahoning Paint & Oil Company	614.50	
Martin Laboratories	18.75	
W. H. Miller Paint Company	29.50	
Mid States Rubber Company	60.00	
McKessen, Hall, Van Gorder Company	12.75	
McKesson Churchill Drug Company	3.19	
McKesson Spokane Drug Company	12.75	
McKesson Berry Martin Company	8.63	
New York Belting & Packing Company	2,875.00	
National Fireproofing Company	1,150.00	
O'Brien Varnish Company	615.00	
O'Neill Duro Company	540.00	
Pittsburgh Plate Glass Company - Milwaukee	5,262.50	
Pittsburgh Plate Glass Company - Newark	12,162.50	
Pratt & Lambert	112.13	
Pittsburgh Plate Glass Company - Portland		16.83
Passono Hutcheon Company	120.00	
Peaslee Gaulbert Paint & Varnish Company	4,697.06	
Philipp Brothers	2,200.00	
Porcelier Manufacturing Company	18.45	
Proximity Paint Works	360.00	
Patterson Displays	14.81	
R. T. Pender Company	12.00	
Quick Service Express Company	7.38	
Queen City Transportation Company	4.94	
R. C. A. Rubber Corporation	460.00	
Seiberling Rubber Company	4,600.00	
Sherwin Williams Company	150.00	
St. Paul White Lead & Oil Company	343.13	
Savey Drug & Chemical Company	33.38	
Seidlitz Paint & Varnish Company	117.19	
Sinclair Refining Company	1,292.12	
Carried Forward	$131,039.76	$ 16.83

PNYC00001328

	Dr.	Cr.
Brought Forward	$ 131,039.76	$ 16.8
Scholl Manufacturing Company	140.50	
Stuebenville Pottery Company	56.25	
Schorn Paint Manufacturing Company	.60	
Standard Sanitary Manufacturing Company	60.00	
Samuel Stamping & Enameling Company	930.01	
Sterling Varnish Company	112.58	
Shenango Pottery Company	75.00	
Seiberling Latex Products Company	230.00	
Thompson Hayward Chemical Company	2.88	
Texas Printing Ink Company	83.45	
Union Printing Ink Company	60.75	
United States Encaustic Tile Company	40.50	
Upson Company	410.00	
Universal Car Loading & Distributing Company	5.75	
U. S. Rubber Company	2,300.00	
Velvetina Company	16.69	
Valve Bag Company	98.75	
Wadsworth Hawland Company	2,300.00	
Williams Hayward Company	192.52	
Waggoner Paint Company	172.50	
Wilson, Patterson & Gifford, Inc.	3,731.95	
Wright Rubber Products Company	575.00	
Wolff Company	775.50	
Western Electric Company	262.50	
West Virginia Match Company	111.25	
Ward Transportation Company	230.00	
White Company	1,960.00	
Uncollectible Accounts	8,392.95	
	$ 154,367.64	$ 16.8[illegible]

ACCOUNTS RECEIVABLE:

CUSTOMERS LEDGER:

Past due accounts at August 31st, 1932 which were wholly or partly unpaid at October 25th, 1932:

Name and Remarks		Last Payment Date	Last Payment Amount	Balance 8/31/32
Chemical Sales Corporation, Buffalo, N. Y.		8/ 1/32	$ 405.63	$ 1,327.65
5/ 2/32 - Invoice - 945	$ 188.00			
5/12/32 - Invoice - 1101	11.65			
6/ 1/32 - Invoice - 1026	188.00			
6/15/32 - Invoice - 1308	188.00			
7/ 1/32 - Invoice - 1613	188.00			
7/15/32 - Invoice - 1779	188.00			
8/ 1/32 - Invoice - 1628	188.00			
8/17/32 - Invoice - 1806	188.00			
A payment of $564.00 was received on September 22nd, 1932. They are our Agents and are allowed special terms. Slow at present account of poor collections on material re-- sold. Good Account				
F. J. Cooledge and Sons, Atlanta, Ga.		8/24/32	266.25	1,070.78
6/30/32 - Invoice - 1536	$ 416.50			
7/31/32 - Invoice - 1971	227.95			
8/31/32 - Invoice - 1990	426.33			
Material sold from consigned stock but not paid. Considered a safe risk and collectible but slow. Not allowing further credit until this account is paid.				

ACCOUNTS RECEIVABLE: (Continued)

CUSTOMERS LEDGER: (Continued)

Name and Remarks	Last Payment Date	Last Payment Amount	Balance 8/31/32
Eljer Company, -Ford City, Pa.	8/16/32	$ 37.30	$ 100.00
11/27/31 - Invoice - 3097 (Balance) - $ 100.00			
This account is in the hands of the Collection Division of the Chicago Association of Credit Men. A fee of 15% is being paid on collections. A payment of $50.00 was received on October 17th. Expect to collect the balance before the end of this year.			
David H. Feder Corporation - Chicago, Illinois	11/ 2/31	67.50	195.00
11/14/31 - Invoice - 2935 $ 33.75			
12/ 2/31 - Invoice - 2702 33.75			
12/22/31 - Invoice - 2944 33.75			
1/27/32 - Invoice - 345 32.50			
2/11/32 - Invoice - 144 32.50			
3/ 4/32 - Invoice - 489 28.75			
The business is in the hands of a Creditors Committee; H. W. Cline, Trustee. The prospects of paying in full, are very poor. A dividend of 5% was received on September 30th. The Trustee states that further dividends will now depend upon collection of Accounts Receivable. No large dividend payment is anticipated.			
J. E. Harris Company - Wooster, Ohio	10/ 3/31	60.75	675.00
5/18/32 - Invoice - 1269 $ 172.50			
5/18/32 - Invoice - 1303 52.50			
5/24/32 - Invoice - 1487 52.50			
6/ 7/32 - Invoice - 1258 230.00			
6/22/32 - Invoice - 1420 55.00			
8/ 2/32 - Invoice - 1626 55.00			
8/22/32 - Invoice - 1888 27.50			
8/22/32 - Invoice - 1888 30.00			
A large concern. Slow but considered a fair credit risk. Not allowing further credit at present. Mr. Case is co-operating with the Credit Department and is having his salesmen make personal calls on them to follow up collections. Expect a payment soon.			
Impervious Paint Works - Chicago, Illinois	6/28/32	125.00	120.00
6/29/32 - Invoice - 1508 $ 120.00			
This account will be transferred to Notes Receivable in October. Three notes dated September 21st, 1932, for $40.00 each, payable in thirty, sixty and ninety days, have been executed. The first note due October 21st, 1932 remained unpaid at October 29th, 1932.			
Kay & Ess Company - Dayton, Ohio	5/19/32	65.00	648.81
4/ 9/32 - Invoice - 616 $ 57.50			
5/ 7/32 - Invoice - 1051 57.50			
5/19/32 - Invoice - 1305 57.50			
6/13/32 - Invoice - 1198 230.00			
6/14/32 - Invoice - 1242 16.31			
8/ 6/32 - Invoice - 1716 230.00			
Chronic slow customer. Usually from three to four months slow. Consistently writing them about their over due account. Are reliable but very slow. A payment of $172.50 received on September 23rd, 1932,			

ACCOUNTS RECEIVABLE: (Continued)

CUSTOMERS LEDGER: (Continued)

Name and Remarks		Last Payment Date	Last Payment Amount	Balance 8/31/32
Miami Paint Company - Dayton, Ohio		9/30/31	$ 54.00	$ 60.00
5/17/32 - Invoice - 1285	$ 30.00			
5/23/32 - Invoice - 1365	30.00			
Have been making special effort to collect this account. Refused shipment on a recent order. In their letter of October 20th, they promise to make a payment soon.				
Mahoning Paint & Oil Company - Youngstown, Ohio		9/16/31	135.00	614.50
3/18/32 - Invoice - 735	$ 230.00			
5/ 7/32 - Invoice - 1077	230.00			
6/ 8/32 - Invoice - 1188	34.50			
8/25/32 - Invoice - 1910	120.00			
An old customer. Have a fair credit rating. Usually prompt in making payments. Have asked for additional time on this account. A payment of $100.00 received September 27th, 1932. Considered a good account.				
Martin Laboratories - Martins Ferry, Ohio		7/20/31	42.00	18.75
6/28/32 - Invoice - 1544	$ 18.75			
Small Concern. Slow but collectible. Expect payment soon.				
W. H. Miller Paint Company - Dallas, Texas		7/31/32	11.50	29.50
6/ 4/32 - Invoice - 1126	$ 11.50			
7/ 1/32 - Invoice - 1669	6.00			
8/16/32 - Invoice - 1830	12.00			
Small purchases only. Slow but collectible. A payment of $6.00 received October 17th, 1932.				
R. T. Pender Company - New Orleans, La.				12.00
5/14/32 - Invoice - 1241	$ 12.00			
Company is in hands of a receiver. Test order shipped upon Mr. Case's orders. Will probably be charged to "Samples for Test Purposes".				
R. S. A. Rubber Corporation - Akron, Ohio.		7/11/32	230.00	460.00
7/20/32 - Invoice - 1827	$ 230.00			
8/ 4/32 - Invoice - 1632	230.00			
Special ninety day terms granted. They give Trade Acceptances on over due items. Usually meet terms as granted. R. G. Dun & Company give a good report on this Concern.				
Samuel Stamping & Enameling Company Chattanooga, Tenn.		7/ 5/32	129.38	930.01
6/ 1/32 - Invoice - 1108	$ 57.50			
6/ 6/32 - Invoice - 1152	71.88			
6/16/32 - Invoice - 1362	86.25			
6/22/32 - Invoice - 1456	71.88			
6/27/32 --Invoice - 1524	57.50			
7/ 5/32 - Invoice - 1649	75.00			
7/16/32 - Invoice - 1817	60.00			
7/25/32 - Invoice - 1977	60.00			
8/ 2/32 - Invoice - 1708	150.00			
8/15/32 - Invoice - 1800	120.00			
8/20/32 - Invoice - 1878	120.00			
A payment of $540.01 received September 19th, 1932. This is a large Concern and is considered a safe account. Expect payment of the balance in a short time.				

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ACCOUNTS RECEIVABLE: (Continued)

CUSTOMERS LEDGER: (Continued)

Name and Remarks		Last Payment Date	Last Payment Amount	Balance 8/31/32
Savoy Drug & Chemical Company - Chicago, Illinois		7/12/32	$ 33.00	$ 33.38
6/21/32 - Invoice - 1402	$ 16.69			
8/19/32 - Invoice - 1824	16.69			
Not allowing much credit. Small concern. Slow but collectible.				
Velvetina Company - Omaha, Nebraska				16.69
8/11/32 - Invoice - 1756	$ 16.69			
A new account. Have a good credit rating. Have received no reply to letter of October 10th, requesting remittance.				
Texas Printing Ink Company - Dallas, Texas		7/27/32	32.62	83.45
5/ 3/32 - Invoice - 1041	$ 16.69			
5/16/32 - Invoice - 1359	16.69			
6/15/32 - Invoice - 1380	16.69			
8/ 1/32 - Invoice - 1644	16.69			
8/25/32 - Invoice - 1978	16.69			
A payment of $33.38 on September 21st, and a payment of $16.69 on October 19th, have been received. Slow but collectible.				
Williams Hayward Company - Chicago, Illinois		12/19/31	103.75	192.52
4/ 6/32 - Invoice - 558	$ 48.13			
4/28/32 - Invoice - 890	48.13			
5/14/32 - Invoice - 1191	48.13			
6/28/32 - Invoice - 1496	48.13			
An old customer but of late has been very slow. Now selling on C. O. D. basis only. If payment is not received soon the account will be placed in the hands of the Chicago Credit Mens Association for collection. Considered collectible.				
Wilson, Paterson, Gifford, Limited - Montreal, Canada		7/30/32	30.32	3,731.95
12/8 /31 - Invoice - 2722 (Bal)	$ 9.98			
12/ 8/31 - Invoice - 2724	435.75			
12/31/31 - Invoice - 3030	763.36			
1/14/32 - Invoice - 175	41.50			
2/ 9/32 - Invoice - 82	295.31			
2/ 9/32 - Invoice - 84	392.18			
2/29/32 - Invoice - 430	829.50			
4/ 1/32 - Invoice - 514	181.53			
4/30/32 - Invoice - 974	5.05			
5/31/32 - Invoice - 1549	747.47			
7/11/32 - Invoice - 659	30.32			
This Company has been operating under the supervision of a Creditors Committee since November 28th, 1931. An extension agreement of six months was made at that time, and the extension renewed for another six months on May 28th, 1932. The Committee reports progress. Current bills are being paid promptly and a small profit is being made; not sufficient, however, to declare a dividend as yet. Prospects are favorable of continuing the business and eventually paying out.				
Wright Rubber Products Company - Racine, Wisconsin		10/ 9/31	300.00	575.00
8/ 2/32 - Invoice - 1618	$ 575.00			
A large concern. Usually prompt in making payments. Considered a good credit risk.				

PNYC00001332

ACCOUNTS RECEIVABLE: (Continued)

CUSTOMERS LEDGER: (Continued)

Name and Remarks		Last Payment Date	Last Payment Amount	Balance 8/31/32
Wolff Company - Chicago, Illinois		8/17/32	$ 222.75	$ 775.50
7/ 5/32 - Invoice - 1581	$ 330.00			
7/25/32 - Invoice - 1877	222.75			
8/17/32 - Invoice - 1802	222.75			

Limited credit granted. Are now mailing a check for oldest over due invoice with each new order. The above invoices have been paid in September and October, but three new invoices for approximately the same amounts are unpaid. Considered a fair credit risk.

UNCOLLECTIBLE ACCOUNTS:

The following slow and doubtful accounts in the Customers' Ledger are now carried under one account - "Uncollectible Accounts".

Name and Remarks		Last Payment Date	Last Payment Amount	Balance 8/31/32
American Chinaware Company - Sebring, Ohio		8/ 4/32	2.89	285.87
8/28/31 - Invoice - 2142 (Balance)	$ 141.49			
9/28/31 - Invoice - 2671	144.38			

This Company went into bankruptcy on October 5th, 1931. Hugh Wells, appointed Trustee. Our claim was filed on October 27th, 1931. A 1% dividend was paid in August, 1932. Another small dividend is expected before the end of this year. Most of this account will be uncollectible.

Name and Remarks		Last Payment Date	Last Payment Amount	Balance 8/31/32
Delaware Floor Products Company - Wilmington, Del.				2,600.00
7/25/30 - Invoice - 1845 (Balance)	$ 1,300.00			
9/15/30 - Invoice - 2233 (Balance)	1,300.00			

On November 10th, 1930, John F. Potter, President of the Company, was appointed Receiver to work out a plan for reorganization. The Company was reorganized and the plan approved by the creditors, and our approval was duly executed by the Officers of the Company as per Mr. James Dickson's letter of August 18th, 1931 to Mr. F. E. Stolte. Under the plan of reorganization the general creditors are to receive $500.00 second mortgage bonds and five shares of common stock for each $1,000.00 claim. The following securities, to cover our claim, have been received, and mailed to the New York Office:

Second Mortgage Bond No. A.578	$1,000.00
Second Mortgage Bond No. A.579	1,000.00
Second Mortgage Bond No. A.973	500.00
Second Mortgage Bond No. A.1171	100.00
Common Stock Certificate No. 308 for	26 shares

As per instructions from the New York Office, one-half of the account of $5,200.00 to be charged to "Reserve for Bad Debts" in 1931, and one-half in 1932. $2,600.00 was written off in October, 1931, and the balance will be taken up before the end of this year. A recent letter from the Treasurer of the reorganized Company is very optomistic and reports progress.

ACCOUNTS RECEIVABLE: (Continued)

CUSTOMERS LEDGER: (Continued)

UNCOLLECTIBLE ACCOUNTS: (Continued)

Name and Remarks	Last Payment Date	Last Payment Amount	Balance 8/31/32
Inland Rubber Company - Chicago, Illinois 4/25/31 - Invoice - 940 (Balance) $ 216.00	5/20/32	$ 118.00	$ 216.00

Account has been in hands of the Collection Division of Chicago Association of Credit Men. The account has been settled in September and October, 1932, by cash payments and Chicago Tax Anticipation Warrants. The warrants having been accepted at market value of 80%. The warrants will probably be disposed of thru the Purchasing Department, Chicago.

Name and Remarks	Last Payment Date	Last Payment Amount	Balance 8/31/32
R. F. Johnson Paint Company - Cincinnati, Ohio 7/11/30 - Invoice - 1752 (Balance) $ 195.23	5/25/32	10.27	195.23

This Company went into the hands of a Receiver and our claim was filed with William A. Dail, Receiver, on December 22nd, 1930.
All assets of the Company were sold at public auction on December 14th, 1931, to the Fay Paint Company of Cincinnati, sole bidder, for $207,800.00. General claims allowed amount to $540,721.74, and preferred claims amount to approximately $85,000.00. The above payment represents a 5% dividend. Another small dividend is expected before the receivership is closed. Awaiting settlement of an infringement suit pending in court before final dividend can be declared.

Name and Remarks	Last Payment Date	Last Payment Amount	Balance 8/31/32
Northwestern Terra Cotta Company - Chicago, Illinois 5/ 9/31 - Invoice - 1163 $ 375.00	1/27/31	628.13	375.00

On June 4th, 1931, the Court appointed as Co-Receivers, H. J. Lucas and the Chicago Title and Trust Company, and the business is being continued on a curtailed basis under the receivership. The Committees representing creditor groups hope to formulate a reorganization program for submission to creditors soon. The Receivers seem to feel quite optomistic of the future of this business. There will be some recovery, if not all, of this account.

Name and Remarks	Last Payment Date	Last Payment Amount	Balance 8/31/32
Ohio Varnish Company - Cleveland, Ohio	11/24/31	48.75	4,157.51

5/29/31	-	Invoice	-	1641	$1,266.38
6/22/31	-	Invoice	-	1580	1,545.31
7/21/31	-	Invoice	-	2091	364.00
8/31/31	-	Invoice	-	2136	485.44
9/ 1/31	-	Invoice	-	2349	41.50
9/28/31	-	Invoice	-	2637	19.50
10/29/31	-	Invoice	-	2576	341.88
11/ 9/31	-	Invoice	-	2865	93.50

Went in receivership on November 5th, 1931. Williams L. Day appointed Receiver. Our proof of Claim was filed on January 29th, 1932. Sale of the Company's assets was approved by the U. S. District Court of Cleveland on January 15th, 1932, to a Syndicate headed by Geo. W. Van Camp, J. M. Bateman, Leon A. Robbins and F. M. Clapp, for a consideration of $130,000.00; payments to be made as follows:
$17,000.00 upon confirmation of sale, and starting with May 1st, 1932, the balance is payable in quarterly installments of $9,000.00 with interest at 6%, and to be paid in full on or before November 1st, 1934. The sale does not include Accounts Receivable, which have been assigned to its depository.

Continued on Page 20 -

ACCOUNTS RECEIVABLE: (Continued)

CUSTOMERS LEDGER: (Continued)

UNCOLLECTIBLE ACCOUNTS: (Continued)

Name and Remarks	Last Payment Date	Last Payment Amount	Balance 8/31/32
Ohio Varnish Company - (Continued)			
A new Corporation has been organized under the name of Chi-Namel Company. A small dividend is expected in November, 1932. From information received from the Receiver, and other creditors involved, the distribution to creditors will be exceedingly small.			
Wheatley Rubber Company - Fon du lac, Wisconsin	1/17/30	$ 563.33	$ 563.34
11/ 1/29 - Invoice - 14689 (Balance) $ 563.34			
Business has been in hands of a Creditors' Committee since May, 1930. In a letter of September 14th, 1932, from Mr. A. S. Peulicher, Chairman, Creditors' Committee, he states that he is afraid that the Creditors have lost any opportunity of receiving dividends on their claims. This is a bad account.			

NOTES RECEIVABLE:

Past due notes at August 31st, 1932, which remain unpaid at October 25th, 1932:

Date Issued	Due	Name and Remarks	Rate of Interest	Amount
3/ 9/32	4/ 9/32	Weatherbest Stained Shingle Co. Inc.,	Not Specified	$ 800.00
3/ 9/32	5/ 9/32	Weatherbest Stained Shingle Co. Inc.,	Not Specified	800.00
3/ 9/32	6/ 9/32	Weatherbest Stained Shingle Co. Inc.,	Not Specified	850.00
				$ 2,450.00

Mr. L. G. Duncan, Sales Manager at Akron, attended a creditors' meeting held at the offices of the Company at North Tanawanda, N. Y. on April 30th, 1932. According to his report the assets of the Company are approximately $425,000.00 and liabilities about $314,000.00 with certain items in the assets that would have little value in case of forced liquidation. He states further that the prospects of paying out are fair, should the business be continued. A Creditors' Committee was appointed, and they supervised the business until August 18th, 1932, when the Corporation made a general assignment, and under orders of the court is being continued for ninety days. Charles H. Fitch, a banker of Buffalo, New York, and William C. Fisher of Tonowanda, New York, were appointed co-assignees. No financial information is available at this time. The assignees will endeavor, under jurisdiction of the court, to liquidate its heavy inventory and work out a re-finance plan.

Our proof of claim was filed on August 26th, 1932 for $2,450.00.