

Highlights

	1964	1963
Shipments	\$241,478,130	\$214,668,928
Net earnings	9,762,039	7,440,744
Net earnings from each dollar of shipments	4.0c	3.5c
Stockholders' equity	110,507,961	106,027,845
Net earnings per dollar of stockholders' equity	9.0c	7.1c
Per common share		
Net earnings	5.27	4.00
Cash dividends	2.50	2.40
Stockholders' equity	59.68	56.96

**American
Brake Shoe
Company
Annual
Report
1964**

530 Fifth Avenue
New York
N. Y. 10036

ANNUAL MEETING The next annual meeting of the stockholders will be held at 10 a m on Tuesday, April 27, 1965 in New York City. Proxies will be requested for the meeting. The notice of the meeting and proxy statement will be mailed on or about March 23rd.