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BUYS SOUTHERN ASBESTOS.

Thermoid Company Acquires Controlling Interest.

A controlling interest in Southern Asbestos Company, manufacturers of asbestos cloth and yarn, has been acquired by the Thermoid Company, manufacturers of brake linings for automobiles and industrial machinery, it was announced yesterday. Public financing is being arranged through a banking syndicate composed of Schluter & Co., Inc.; Eastman, Dillon & Co. and Oliver J. Anderson & Co.

The plant of the Southern Asbestos Company at Charlotte, N. C., has sufficient orders to keep in full operation for a year. Its total assets on Oct. 31, 1927, amounted to \$1,816,055. The Thermoid company was founded in 1897. In addition to its principal product, brake linings, it manufactures clutch rings, rubber belting and hose, asbestos packing and other products.

R. J. Stokes, president of the Thermoid company, said the acquisition of the Southern Asbestos Company would insure Thermoid of a steady supply of asbestos yarn and cloth.