·ACTURING COMPANY AND CONSOLIDATED SUBSIDIARIES

EATON

LIABILITIES AND SHAREHOLDERS' EQUITY

	Dec. 31, 1959	Dec. 31, 1958
CURRENT LIABILITIES		
Notes payable to banks	$ —0—	$ 1,500,000
Accounts payable	13,463,657	10,042,558
Payrolls and additional compensation	3,834,221	2,930,727
Taxes other than taxes on income	2,723,102	2,360,402
Federal, state, and Canadian taxes on income—estimated	15,438,000	6,583,000
Current portion of long-term debt	—0—	400,000
TOTAL CURRENT LIABILITIES	$ 35,458,980	$ 23,816,687
LONG-TERM DEBT		
4⅝% notes payable of a subsidiary company, less current portion	—0—	1,675,000
SHAREHOLDERS' EQUITY		
Capital stock, par value $1.00 per share—Note A:		
At December 31, 1959:		
Authorized 10,000,000 shares		
Outstanding 4,795,424 shares after deducting 5,156 shares in treasury—Note B	$ 4,795,424	$ 4,595,108
Capital in excess of par value—Note C	30,653,285	25,002,842
Earnings retained for use in the business	82,720,431	74,536,041
	$118,169,140	$104,133,991
	$153,628,120	$129,625,678

See notes to consolidated financial statements—Page 10

In re: All Asbestos Litigation Filed by Simmons Cooper, Circuit Court, Third Judicial District, Madison Cty., IL; 11/17/05.