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A AD 65 AUG 16 1962 N
 COOK PAINT & VARNISH COMPANY (INC.)
 14th & KNOX STREET
 NORTH KANSAS CITY 16 MO
 CLAY COUNTY

1913

Aa A1

Also Branches

MANUFACTURER, WHOLE-
SALER & RETAILERTRADE
SALESDISC-PPT
\$20,638,750 ✓
(Six Months)WORTH
EMPLS\$22,912,995
1960

SUMMARY

SALES IN THE FIRST SIX MONTHS OF CURRENT FISCAL YEAR ARE UP MODESTLY.
 SALE OF RADIO BROADCASTING SUBSIDIARY HAS REDUCED EARNINGS. FINANCES
 ARE MAINTAINED IN LIQUID ORDER.

TRADE

HC	CNE	P DUE	TERMS	Aug 2 1962	SOLD
41000	13000		5-15; 4-45; 46	Disc	Over 3 yrs to 6-62
32000	11000		1-10th & 25th	Disc	
15600	1000		1-10-30; 1-15-	Disc	Over 3 yrs
			30		
5000	4000			Disc	Over 3 yrs
1000	400		Reg	Disc	Over 3 yrs
500	100		2-10-30	Disc	First Sale
300	50			Disc	Over 3 yrs to 6-62
3000				Disc-Ppt	
2000	200		1-10-30	Disc-Ppt	Over 3 yrs
500			1-10-30	Disc-Ppt	Over 3 yrs to 7-62
300			2-10-30	Disc-Ppt	Over 3 yrs to 6-62
20527	9030		10th Prox	Ppt	Over 3 yrs to 6-62
1000			30	Ppt	Over 3 yrs
142	47		30	Ppt	1 yr to 6-62

BANKING

Balances are maintained at two local banks along with accounts at St. Louis, Missouri banks, one Detroit, Michigan bank and two New York City banks in addition to numerous convenience accounts at points of operation. Aggregate balances average in the moderate seven figures. Bank loans have been used during several months into low seven-figure amounts on straight corporate note basis. Obligations cleaned up periodically.

CHANGES

Subject concern has completed almost a year of remodeling and redecorating its research facilities, a five-story building at 820 East Fourteenth Street. Research facilities have been doubled and include the following: Laboratories in architectural products, emulsions, industrial finishes, lithograph and can coatings, resins, new products and heavy duty maintenance and service laboratories concerning colors, chemistry, exposures and analytical problems. The company also maintains an automotive finish laboratory in Detroit, Michigan and petro-chemical finish laboratory in Houston, Texas.

J. Robert Mosby, Vice-President of subject in Detroit, Michigan, died in June, 1962. Effective July 1, 1962 Dorman H. O'Leary, Vice-President and Earl W. Wadlow, Vice-President, have retired. O'Leary remains as a director of the company.

CURRENT

In a public news release of July 17, 1962 to the Kansas City Times, management announced the following comparative operating figures for the six months ended:

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COOK PAINT & VARNISH COMPANY (INC.)
NORTH KANSAS CITY 16 MO

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CURRENT
(Cont'd.)

	<u>May 31 1962</u>	<u>May 31 1961</u>
Net Sales	\$ 20,638,750	\$ 19,978,893
Net Earnings	326,918	512,159

Total earnings were down due to the sale of the broadcasting subsidiary, Cook Broadcasting Company to Metropolitan Broadcasting Corporation, August, 27, 1961.

On August 6, 1962, Stanley M. Cox, Assistant Secretary-Treasurer, confirmed the officers and operations. Cox referred to the interim operating figures as the latest available on the company at this time and indicated no important changes in operational trend are indicated for the coming months. Reference is made to the November 30, 1961 financial statement as continuing to fairly represent the company's present position. Finances are maintained in liquid order with cash and marketable securities covering total debt. Substantial improvements in the company's current position have been effected through the previously mentioned sale of the subsidiary, Cook Broadcasting Company. The company has at times in the past used outside financing in the form of unsecured bank loans to a low seven-figure amount in support of operations. This assistance when coupled with internally generated funds has permitted prompt retirement of obligations.
8-16-62 (16 35)