

MOODY'S MANUAL OF INVESTMENTS AMERICAN AND FOREIGN

INDUSTRIAL SECURITIES

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Table with columns for Accruals, Container depositions, Total current, Com. stock (\$1), Paid-in surplus, Earned surplus, Total, Recap. stock, Net stk. & surp.

Table with columns for Fed. income tax, Accruals, Total current, Notes payable, Mortgage payable, Self. insur., res., \$2.25 pfd. stock, Common stock, Surplus.

Table with columns for Inventories, Prepayments, Total current, Land, bldgs., etc., Depreciation, Net property, Life ins., cash val., Unused prop., Lease impr. net, Patents, Other assets.

Table with columns for Total, Net current assets, Net tang. com. sh., 12 1/2 shares at cost, At lower of cost or market.

Table with columns for Total, Net current assets, 144,017 (1949, 44,500) preferred and 50,000 common no par shares.

Table with columns for Total, Liabilities, Notes payable, Accounts payable, Empl. pay. deduct., Cust. advances, Land contr. pay., Accruals, Fed. income tax.

Capital Stock: Blackhawk Brewing Co. common; par \$1; AUTHORIZED—500,000 shares; (increased from 555,000 shares in Dec., 1936; reduced from 1,000,000 shares July 22, 1941); outstanding, 257,775 shares; in treasury, 26 1/4 shares; par \$1 (changed from 50 cents July 22, 1941); one \$1 share issued for each four 50 cent shares). VOTING RIGHTS—Has one vote per share. DIVIDENDS—1944, 5 cents; 1945, 15 cents; 1946, 30 cents; 1947, 10 cents; none thereafter. OFFERED—(25,000 shares) at 80 cents per share in Jan., 1937, by Priestler-Quail & Co., Davenport, Ia. TRANSFER AND DIVIDEND DISBURSING AGENT AND REGISTRAR—First Trust & Savings Bank, Davenport, Ia. PRICE RANGE—1951, \$4-14.

Mortgage; Outstanding, Dec. 31, 1950, \$195,000; due in installments to 1963. Proceeds used to pay bank and other loans.

Capital Stock: L. Buffalo General Laundries Corp., \$2.25 cumulative participating preferred; no par; AUTHORIZED—100,000 shares; outstanding, 44,017 shares; no par. PREFERENCES—Has preference as to assets and cumulative dividends of \$2.25 per share and participates equally with common, share for share, in any further dividend distributions. LIQUIDATION RIGHTS—In liquidation entitled to \$35 per share and dividends. CALLABLE—At any time as a whole or in part by lot at \$45 per share. VOTING RIGHTS—Has equal voting power per share with common.

Table with columns for Total, Net current assets, Net tang. com. sh., At lower of cost or realizable value.

Table with columns for Total, Land contr. pay., Notes payable, 5 1/2% pfd. stk. (\$10), Common stk. (\$1), Capital surplus, Earned surplus.

Table with columns for Total, Net current assets, Net tang. com. sh., At lower of cost or realizable value.

BUFFALO GENERAL LAUNDRIES CORP.

History: Incorporated under New York laws, Sept. 24, 1926. Upon organization acquired net assets of the following eight laundries and two linen supply companies: American Palace Laundry, Central Star Laundry, Harvey Laundry, Merchants Toilet Supply Co., Quality Damp Wash Laundry and Shulton-Whitney Laundry. Business: Company operates laundry, linen, industrial garment and industrial towel services, renovates pullovers, and stores garments and furs.

LIQUIDATION RIGHTS—In liquidation entitled to \$35 per share and dividends. CALLABLE—At any time as a whole or in part by lot at \$45 per share. VOTING RIGHTS—Has equal voting power per share with common.

Table with columns for Dividend Record, 1927-1931, 1932-1936, 1937-1945, 1946-1951.

Arrears, Jan. 2, 1952, \$42.12 1/2 per share. OFFERED—50,000 shares at \$25 per share in Nov., 1926, by McGuire, Cole & Co., and McCown & Co., New York, and Pistell, Deans & Co., Inc., Buffalo. PRICE RANGE—1951 1950 1949 1948 1947 High 9 8 1/2 8 12 1/2 13 1/2 Low 5 5 7 8 9 1/2

2. Buffalo General Laundries Corp., common; no par; AUTHORIZED—50,000 shares; outstanding, 50,000 shares; no par. DIVIDENDS—No dividends paid. Transfer Agent: Manufacturers & Traders Trust Co., Buffalo, N. Y.

Property: Company owns 4 laundries and 2 linen supply divisions located in Buffalo, N. Y. and vicinity.

Officers: F. G. Raichle, Chairman; D. M. Whitbeck, Pres. and Treas.; H. S. Hall, A. O. Coppess, Vice-Pres.; C. W. Millard, Jr., Sec. Directors: D. L. Tower, H. S. Hall, C. W. Millard, Jr., D. M. Whitbeck, F. G. Raichle, A. O. Coppess.

Auditors: Jean Carruthers & Co. Annual Meeting: Second Thursday in Apr. No. of Stockholders: Dec. 31, 1950 (preferred and common), 285. No. of Employees: Dec. 31, 1950, 506. Office: 238 Fargo Ave., Buffalo, N. Y. Income Account, years ended Dec. 31:

Income Account table with columns for 1950 and 1949, rows for Sales, Cost & expenses, Operating income, Other income, Total income, Interest, Depreciation, Fed. income tax, Net profit, Dividends, Adjustments, Balance, Earn., pfd. share, Priority basis, Parnc. basis, No. of pfd. shares.

CROSS CO.

History: Incorporated in Michigan April 13, 1934 to acquire assets of Cross Gear & Engine Co., predecessor company; present name adopted Jan. 19, 1944. Business: Manufactures and sells special machine tools, single and multiple station, way type, dial type, trunnion type and transfer type, for performing drilling, reaming, tapping, milling and boring operations; also gear tooth rounding, chamfering pointing and burring machines. Property: Plant is located in Detroit. Officers: M. O. Cross, Jr., Pres.; R. E. Cross, Exec. Vice-Pres. and Sec.; Clark Bennett, Treas.; H. M. Shilson, Asst. Sec. Directors: M. O. Cross, Sr., M. O. Cross, Jr., R. E. Cross, Clark Bennett. Auditors: Peat, Marwick, Mitchell & Co. Annual Meeting: Third Wednesday in Jan. No. of Stockholders: Dec. 31, 1951: Preferred, 297; common, 708. No. of Employees: Dec. 31, 1951, 227. Office: 3250 Bellevue Ave., Detroit 7, Mich. Income Account, years ended Sept. 30:

Income Account table with columns for 1951 and 1950, rows for Sales, Cost of sales, Selling, etc., exp., Net earnings, Other income, Total income, Interest, Fed. income tax, Excess profits tax, Fed. inc. tax rfd., Net profit, Prev. earn. surpl., Preferred divs., Earn., surpl., 9-30, Earn., pfd. share, No. of pfd. shares, After decreas., Portion of prior years taxes recoverable under carry-back provisions, Excludes \$17,245 declared payable from capital surplus.

Capital Stock: L. Cross Co. 5 1/2% convertible preferred; par \$10:

AUTHORIZED—75,578 shares; issued and outstanding, 36,578 shares; par \$10. PREFERENCES—Has preference for assets and dividends. DIVIDEND RIGHTS—Entitled to cumulative dividends at rate of \$0.55 per share annually payable quarterly Mar. 15, etc. DIVIDEND RECORD—Initial quarterly dividend of 13 1/4 cents per share paid Dec. 20, 1945. Regular dividends paid quarterly thereafter, Mar. 15, etc., to stock of record about Mar. 10, etc. VOTING RIGHTS—Has no voting power unless 8 quarterly dividends are in default when preferred has one vote per share concurrently with common.

Affirmative vote or consent of 66 2/3% of preferred necessary to (1) create or issue any stock ranking prior to preferred; (2) permit any subsidiary to issue additional stock unless company acquires its proportionate part thereof; (3) sell, lease or convey substantially all property, or (4) change provisions relating to preferred.

LIQUIDATION RIGHTS—In any liquidation, entitled to \$10 per share plus accrued dividends. PREEMPTIVE RIGHTS—None. CONVERTIBLE—Into common on basis of 12/3d common shares for each preferred share. Conversion rights protected against dilution.

CALLABLE—As a whole or in part on 60 days' notice at any time at \$10.50 per share and dividends. No preferred may be purchased or redeemed while any dividends are in arrears. SINKING FUND—Semi-annually beginning Dec. 15, 1945, after provision for preferred dividends and before any dividends on common, 5% of net profits (as defined) for next preceding fiscal year, to purchase (at not to exceed redemption price) or redeem preferred. Any excess payment may be credited to any subsequent installment. Credit may be taken at not to exceed redemption price for preferred purchased and surrendered. Preferred purchased, redeemed, or converted to be cancelled.

PURPOSE—Net proceeds used for additional working capital and for expansion. OFFERED—(60,000 shares) at \$10 per share (proceeds to company \$8.80 per share) on Nov. 9, 1945, by F. H. Koller & Co., Inc., New York. PRICE RANGE—1951 1950 1949 1948 1947 High 9 8 1/2 8 7 1/2 8 7 1/2 Low 7 1/4 5 1/4 4 7 1/4 6

2. Cross Co. common; par \$1: AUTHORIZED—600,000 shares; outstanding, 257,226 shares; reserved for conversion of preferred, 61,296 2/3 shares; par \$1. VOTING RIGHTS—Has one vote per share. See also preferred stock, above. DIVIDENDS PAID—1942 and 1943, 5 cents; 1944, 5% stock; 1945, 25 cents and 5% stock; 1946, 10 cents; 1947, none; 1948, 10 cents; 1949 to 1951, incl., none.

Table with columns for Price Range, 1951 1950 1949 1948 1947, rows for High, Low.

Transfer and Dividend Disbursing Agent: National Bank of Detroit, Mich.

Sales and Earnings, years to Dec. 31 (in \$):

Table with columns for Net Sales, Net Income, No. of Shares, No. of Earn. on Com., rows for 1950, 1949, 1948, 1947, 1946, 1945, 1944, 1943, 1942, 1941.

Balance Sheet, as of Dec. 31:

Balance Sheet table with columns for 1950 and 1949, rows for Assets: Cash, Receivables, net, Inventory, Other curr. assets, Life ins., cash val., Total, Liabilities: Accounts payable, Mtes. payable.

Sales and Earnings, years to Sept. 30 (in \$):

Table with columns for Net Sales, Net Profit, No. of Shares, No. of Earn. on Com., rows for 1951, 1950, 1949, 1948, 1947, 1946, 1945, 1944, 1943.

Balance Sheet, as of Sept. 30:

Balance Sheet table with columns for 1951 and 1950, rows for Assets: Cash, Receivables, net, Advances.

M & M WOOD WORKING CO.

History: Incorporated in Oregon June 18, 1918. In 1916, jointly with Portland Mfg. Co., formed C. W. Guerrier Lumber Co. to acquire and operate sawmill at Springfield, Ore. In 1948 purchased 75% of capital stock of E. Richardson Co., owners of Oregon timber, which company was liquidated in 1949, and (timber transferred to company. On Jan. 23, 1952, merged Idanha Veneer Co. (Ore.). Business: Manufacture and sale of plywood, doors, wood tanks, wood pipe and lumber.