

1971

MOODY'S

OTC INDUSTRIAL MANUAL

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LONDON: Moodles Services, Ltd.

Moodles House, 6, 7 & 8 Dönhill St., London E.C. 2

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INDENTURE MODIFICATION -- Indenture may be modified, except as provided, with consent of 66 2/3% of debts, outstg.

PURPOSE -- Proceeds to repay debt and for working capital. OFFERED -- (\$3,250,000) at 100 (proceeds to Co. 95.5) on Oct. 27, 1969 thru New York Securities Co. and C. B. Richard, Ellis & Co. and associates.

Capital Stock: Com.; par \$1; Auth., 5,000,000 shs.; outstg., Dec. 31, 1970, 1,617,257 shs.; reserved for options, 112,200 shs.; reserved for contingent shs. for acquisitions, 121,615 shs.; reserved for conversion of debt, 254,413 shs.; reserved for warrants, 92,819 shs.

Has one vote per share with non cumulative voting for directors. No preemptive rights.

Paid 100% stock dividend in 1969. Transfer Agent: Manufacturers Hanover Trust Company, NYC.

Offered (100,000 shs.) at 15.00 per sh. on July 24, 1968 thru C. B. Richard, Ellis & Co. and associates. Proceeds to reduce debt and for new equipment and new product introduction.

Table with 3 columns: Year (1970, 1969, 1968), Price Range (High, Low), and values.

After 100% stk. div.; before, \$2-45.

Private Pfd. Sale: In early 1971, Co. sold to Heizer Corp. of Chicago 3,000 shs. of no par pfd. stock at \$100 per sh. Stock purchased by Heizer will pay a \$7.50 annual dividend, will mature within 10 years and will include detachable 10-year warrants to purchase 500,000 shs. of com. stock at \$2.50 per sh.

Warrants: Outstg., Dec. 31, 1970, warrants to purchase 92,818 shs. at prices ranging from \$4.50 to \$17.

BIG PINEY OIL AND GAS CO.

History: Incorporated in Utah Mar. 21, 1955. Business: Producer of natural gas and crude oil.

Property: Has producing fields at Big Piney, Wyo.; development fields in southwestern Wyo. and undeveloped lands in Wyo. and Ariz.

Officers

O. DeVere Woolton, Pres. M. J. Stauffer, Vice-Pres. R. P. Done, Sec.

Directors

O. DeVere Woolton, W. C. Woolton, M. J. Stauffer, Harvey Blackett, R. P. Done, H. E. Lawrence, S. F. Bonnett, J. S. Knowlton, D. N. Tompkins, M. E. Foster, Joe Polidori

Auditors: Sunnville, Griffin & Ellis. General Counsel: Joseph S. Knowlton, Salt Lake City, Utah.

Annual Meetings: Second Tuesday in May. No. of Stockholders: Dec. 31, 1970, 7,000. No. of Employees: Dec. 31, 1970, 8.

Executive Office: 455 E. 4th South St., Suite 201, Salt Lake City, Utah 84111.

Income Acct., yrs. ended Dec. 31:

Table with 3 columns: Year (1970, 1969, 1968), Gas & oil sales, Other income, Total income, Costs & expenses, Deprec. & deplet., Abandonments, Income taxes, Net income.

Balance Sheet, as of Dec. 31:

Table with 3 columns: Year (1970, 1969, 1968), Assets (Cash, Cert. of deposit, U. S. treas. bills, Receivables, net, Inventories, Prepayments, etc.), Total current, (Prop., etc., net), Total, Liabilities (Accts., etc. pay., Accrued taxes), Total current, Capital stk. (\$0.05), Capital surplus, Deficit, Total, Net current assets, (Deprec., etc.)

Total \$1,039,989 \$1,016,763

Total current \$28,016 \$23,822

Capital stk. (\$0.05) \$17,887 \$17,887

Capital surplus 1,168,423 1,168,423

Deficit 614,338 663,369

Total \$1,039,989 \$1,016,763

Net current assets \$417,421 \$510,621

(Deprec., etc.) \$417,162 \$377,863

Capital Stock: par \$0.05; Outstg., Dec. 31, 1969, 10,357,742 shs.; par \$0.05.

Has one vote per sh. No dividends paid.

Transfer Agent: Co.'s office.

Price Range: 1970 1969

High 0.41 1.25

Low 0.15 0.20

BLUE CHIP STAMPS

History: Incorporated in California on Feb. 5, 1968 as successor to business formed in 1955.

Business: Trading stamp service and incentive programs.

Property: Co. leases 25,000 sq. ft. of office space in Los Angeles, Cal. and occupies space in Los Angeles, and Richmond, Cal. for its distribution centers. Most of Co.'s redemption stores are on leased premises.

Officers

D. A. Koepfel, Chmn. and Pres. W. F. Ramsey, Exec. Vice-Pres. W. K. Klepper, Vice-Pres. R. H. Allen, Vice-Pres. J. D. Carter, Vice-Pres. R. H. Bird, Sec. & Treas. E. P. Paulson, Cont.

Directors

R. R. Dockson C. T. Munger C. J. Futterman Ron Stever Z. W. Griffin A. J. Wolf J. P. Hughes D. A. Koepfel E. H. Jones W. F. Ramsey A. D. MacDonald J. P. Guerin, Jr. W. E. Huffelt

Auditors: Price Waterhouse & Co. General Counsel: Burke, Williams & Sorenson.

No. of Employees: Feb. 28, 1970, 1,633.

No. of Stockholders: Feb. 28, 1971, 3,600.

Executive Office: 5601 South Eastern Avenue, Los Angeles, Calif. 90040.

Income Acct., 52 wks. ended:

Table with 3 columns: Feb. 27 '71, Feb. 28 '70, Revenues, Cost of redemp., etc., Sell, etc. exp., Interest, etc., Income taxes, Extraord. charge, Net income, Prev. retain. earn., Dividends, Stk. split, Retained earnings, Earn. com. share, Avg. no. com. shs., Settlement of a lawsuit, net of inc. taxes, After 1758,000 (1970, \$677,000) deprec. & amort., \$1.51 bef. extraord. charge. Incl. diluted stk, options outstg.

Balance Sheet, as of:

Table with 3 columns: Feb. 27 '71, Feb. 28 '70, Assets: Cash, Mkt. securities, Receivables, net, Inventories, Prepayments, Total current, (Prop., etc., net), Unamort. deb. disc., Total, Liabilities: Accts., etc. pay., Unredem. trad. stamps, Income taxes, Total current, Deb. 6 1/2% 1978, Common stk. (\$1), Capital surplus, Retained earnings, Total, Net current assets, (Deprec., etc.), At lower of cost (fifo) or mkt.

Funded Debt: Blue Chip Stamps; subordinated debenture 6 1/2% 1978; AUTH. -- \$20,720,000; outstg., Feb. 28, 1971, \$10,810,000.

DATED -- Dec. 1, 1968. DUE -- Nov. 30, 1978.

INTEREST -- Quarterly, Mar. 1, etc.

TRUSTEE -- Bank of America N.T. & S.A., Los Angeles, Cal.

DENOMINATION -- Fully registered, \$100 and authorized multiples thereof.

CALLABLE -- As a whole or in part, beginning Dec. 1, 1974, on at least 30 days' notice at 100. Not callable, however, if claims or causes of action (as defined) would exceed 50% of stockholders equity. Also callable for sinking fund (which see) at par.

SINKING FUND -- Annually, each Dec. 1, 1974-77, to retire debts, cash (or debts,) equal to 20% of debts, outstg. on such date unless claims or causes of action (as defined) exceed 50% of stockholders equity.

SECURITY -- Not secured; subordinated to all senior debt, and, prior to Dec. 1, 1978 subordinated to all defined claims or causes of action.

DIVIDEND RESTRICTION -- Co. may not pay cash divs. on or acquire capital stock in excess of 25% of net income for preceding fiscal year or if claims, or causes of action exceed 50% of stockholders equity, or if sinking fund payments are in arrears.

RIGHTS ON DEFAULT -- Trustee or 25% of debts, outstg. may declare principal due and

payable (30 days' grace for payment of interest).

INDENTURE MODIFICATION -- Indenture may be modified except as provided, with consent of 66 2/3% of debts, outstg.

PURPOSE -- Proceeds for general purposes. OFFERED -- (\$20,720,000) in units consisting of \$100 debts, and 3 com. shs. at \$101 a unit (proceeds to Co. \$101 a unit) on Aug. 28, 1968 thru Co. officials.

Capital Stock: com.; par \$1; Auth., 7,000,000 shs.; outstg., 5,026,000 shs.; reserved for option, 163,000 shs.; par \$1. Par changed from \$0.33 1/3 to \$1 Nov. 4, 1969 by 3-for-1 split.

Has one vote per sh. with right of cumulative voting for directors. No preemptive rights.

Dividends paid: On \$0.33 1/3 par shs.: 1968... nil 1969... \$0.15

On \$1 par shs.: 1969... \$0.03 1970... 0.22 (1971)... \$0.12 (To May 5)

Transfer Agent: Bank of America, N.T. & S.A., Los Angeles; Bankers Trust Co., NYC, Registrar: Union Bank, Los Angeles; Chase Manhattan Bank, N.A., N. Y.

Offered: (621,000 shs.) see debts., above. Offered: (\$87,510 shs.) at \$16.50 a sh. on Dec. 17, 1969 thru Merrill Lynch, Pierce, Fenner & Smith, Inc. and associates. Offering did not represent new financing.

Price Range: 1970 1969

High..... 17 22 1/2

Low..... 9 15 1/2

CARPENTER PAPER CO. OF NEBRASKA

History: Inc. in Del. in July 1963 to acquire and operate 9 wholesale paper distribution units operated by U. S. Plywood-Champion Papers, Inc. Commenced operations on Aug. 21, 1970.

Business: Wholesale distribution of paper, paper products and other products.

Property: Owns facilities of 130,770 sq. ft. in Omaha, Neb., 22,500 sq. ft. in Lincoln, Neb., 33,280 sq. ft. in Sioux City, Ia., 93,000 sq. ft. in Oklahoma City, Okla., 33,500 sq. ft. in Billings, Mont., and 24,640 sq. ft. in Great Falls, Mont.

Leases facilities aggregating 59,390 sq. ft. in Grand Island, Neb., Lincoln, Neb., Fort Smith, Ark., and Missoula, Mont.

Officers

R. C. Byrne, Pres. H. L. Clure, Vice-Pres. & Sec. J. M. Lane, Vice-Pres. R. H. Moser, Jr., Vice-Pres. L. A. Newell, Vice-Pres. Arthur Spence, Vice-Pres. & Treas.

Directors

R. C. Byrne H. L. Clure J. M. Lane R. H. Moser, Jr. L. A. Newell

Auditors: Haskins & Sells. General Counsel: Jenner & Block.

No. of Employees: Mar. 2, 1971, 250.

Executive Office: 815 Harney Street, Omaha, Neb. 68102.

Income Account, year ended Dec. 31, 1970:

Table with 3 columns: Pro Forma, Actual, Sales, Cost of sales, Oper. expenses, Corp. & admin. exps., Interest, Income taxes, Net income, Earn. com. sh.

(Unaudited; Incl. Co. from Aug. 21, 1970 to Dec. 31, 1970 with predecessor from Jan. 1, 1970 to Aug. 21, 1970. (From Aug. 21, 1970.)

Balance Sheet, as of Dec. 31, 1970:

Table with 2 columns: Assets: Cash, Accts. receivable, Inventory, Prepayments, Total current, Net prop., etc., Deferred costs, Total, Liabilities: Notes, etc., pay., Accts., etc., pay., Income taxes, Total current, Long-term debt, Com. stk. (\$1), Capital surplus, Retained earnings, Total, Net current assets

Total \$1,971,000 \$1,551,000

Total \$5,912,000

Total \$3,420,000 \$1,900,000

Total \$1,551,000

Total \$5,912,000 \$1,551,000

Long Term Debt: Outstg. \$1,900,000 consisting of (1) \$1,000,000 10% installment note payable \$200,000 annually beginning May 15, 1974; and (2) \$300,000 installment note (variable interest) payable semi-annually beginning May 31, 1971, with interest at 15% above prime rate.

