



Northeastern University



School of Law  
Library





# INVESTIGATION OF CONCENTRATION OF ECONOMIC POWER

---

## TEMPORARY NATIONAL ECONOMIC COMMITTEE

A STUDY MADE UNDER THE AUSPICES OF THE SECURITIES AND EXCHANGE COMMISSION FOR THE TEMPORARY NATIONAL ECONOMIC COMMITTEE, SEVENTY-SIXTH CONGRESS, THIRD SESSION, PURSUANT TO PUBLIC RESOLUTION NO. 113 (SEVENTY-FIFTH CONGRESS) AUTHORIZING AND DIRECTING A SELECT COMMITTEE TO MAKE A FULL AND COMPLETE STUDY AND INVESTIGATION WITH RESPECT TO THE CONCENTRATION OF ECONOMIC POWER IN, AND FINANCIAL CONTROL OVER, PRODUCTION AND DISTRIBUTION OF GOODS AND SERVICES

MONOGRAPH No. 29 PART II

### THE DISTRIBUTION OF OWNERSHIP IN THE 200 LARGEST NONFINANCIAL CORPORATIONS

---

Printed for the use of the  
Temporary National Economic Committee



UNITED STATES  
GOVERNMENT PRINTING OFFICE  
WASHINGTON : 1940

## TEMPORARY NATIONAL ECONOMIC COMMITTEE

(Created pursuant to Public Res. 113, 75th Cong.)

JOSEPH C. O'MAHONEY, Senator from Wyoming, Chairman  
HATTON W. SUMNERS, Representative from Texas, Vice Chairman

WILLIAM H. KING, Senator from Utah

WALLACE H. WHITE, Jr., Senator from Maine

CLYDE WILLIAMS, Representative from Missouri

B. CARROLL REECE, Representative from Tennessee

THURMAN W. ARNOLD, Assistant Attorney General

\*WENDELL BERGE, Special Assistant to the Attorney General  
Representing the Department of Justice

JEROME N. FRANK, Chairman

\*SUMNER T. PIKE, Commissioner

Representing the Securities and Exchange Commission

GARLAND S. FERGUSON, Commissioner

\*EWIN L. DAVIS, Chairman

Representing the Federal Trade Commission

ISADOR LUBIN, Commissioner of Labor Statistics

\*A. FORD HINRICHS, Chief Economist, Bureau of Labor Statistics

Representing the Department of Labor

JOSEPH J. O'CONNELL, Jr., Special Assistant to the General Counsel

\*CHARLES L. KADES, Special Assistant to the General Counsel

Representing the Department of the Treasury

Representing the Department of Commerce

LEON HENDERSON, Economic Coordinator

DEWEY ANDERSON, Executive Secretary

THEODORE J. KREPS, Economic Adviser

\*Alternates.

MONOGRAPH No. 29

## THE DISTRIBUTION OF OWNERSHIP IN THE 200 LARGEST NON-FINANCIAL CORPORATIONS

RAYMOND W. GOLDSMITH

REXFORD C. PARMELEE

IRWIN FRIEND

JAMES GORHAM

HELENE GRANBY

II

REPRINTED

BY

WILLIAM S. HEIN & CO., INC.

BUFFALO, N. Y.

1968

DEC 3 1969

*beneficial ownership in such holdings—Continued*

OHIO RAILROAD CO.

outstanding as of Oct. 14, 1939: 2,562,953. Price as of December 1937: \$10]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Wm. M. Potts .....	10,000	\$100,000	0.39
OTHER CORPORATIONS, NONFINANCIAL			
2. Union Pacific Railroad Co. ....	35,941	359,410	1.40
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
3. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Spoorwegwaarden Oppericht door Wertheim & Gompertz, Westendorp & Co., en F. W. Oewel, N. V. ....	106,260	1,062,600	4.15
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
4. Swiss Bank Corporation .....	277,955	2,779,550	10.85
5. Credit Suisse .....	113,272	1,132,720	4.42
6. First National Bank of New York .....	18,500	185,000	.72
7. J. P. Morgan & Co .....	12,455	124,550	.49
8. Dyer Hudson & Co .....	26,693	266,930	1.04
9. E. A. Pierce & Co .....	24,494	244,940	.96
10. Harris, Upham & Co .....	20,060	200,600	.78
11. J. S. Bache & Co .....	19,648	196,480	.77
12. Dominick & Dominick .....	13,772	137,720	.54
13. Hornblower & Weeks .....	13,522	135,220	.53
14. Fenner & Beane .....	13,375	133,750	.52
15. Post & Flagg .....	12,646	126,460	.49
16. Thomson & McKinnon .....	12,323	123,230	.48
17. E. F. Hutton & Co .....	10,596	105,960	.41
18. Brown Bros., Harriman & Co .....	9,561	95,610	.37
19. Halle & Sieglitz .....	9,353	93,530	.36
Total .....	760,426	7,604,260	29.67

*Record holders and holders having legal and*

THE BALTIMORE AND

[Size rank: 10. 4 percent NONCUMULATIVE PREFERRED (VOTING) as of Oct.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Spoorwegwaarden Opgericht door Wertheim & Gompertz, Westendorp & Co., en F. W. Oewel N. V.....	33,327	\$399,924	5.55
2. Union Pacific R. R. Co.....	24,190	290,280	4.03
3. Reconstruction Finance Corporation.....	11,368	136,416	1.90
4. J. S. Bache & Co.....	7,518	90,216	1.25
5. Metropolitan Life Insurance Co.....	6,900	82,800	1.15
6. Barnes & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	5,183	62,196	.86
7. Safe Deposit & Trust Co. of Baltimore and Henry Barton Jacobs, trustees u/w Mary F. Jacobs, deceased.....	5,000	60,000	.83
8. Goodbody & Co.....	4,472	53,664	.75
9. White, Weld & Co.....	4,350	52,200	.72
10. Pearl Assurance Co., Ltd.....	4,000	48,000	.67
11. Harris, Upham & Co.....	3,961	47,532	.66
12. Dominick & Dominick.....	3,691	44,292	.62
13. Myers & Co.....	3,600	43,200	.60
14. Thomson & McKinnon.....	3,422	41,064	.57
15. Fenner & Beane.....	3,270	39,240	.55
16. Henry Clews & Co.....	3,194	38,328	.53
17. Cyrus J. Lawrence & Sons.....	3,150	37,800	.53
18. Josephthal & Co.....	3,085	37,020	.51
19. E. A. Pierce & Co.....	3,055	36,660	.51
20. Dyer, Hudson & Co.....	3,045	36,540	.51
Total.....	139,781	1,677,372	23.30



*beneficial ownership in such holdings*—Continued

## OHIO RAILROAD CO.

14, 1939. Shares outstanding as of Oct. 14, 1939: 600,000. Price as of December 1937: \$12

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Safe Deposit & Trust Co. of Baltimore and Henry Barton Jacobs, trustees, u/w Mary F. Jacobs, deceased.....	5,000	\$60,000	0.83
OTHER CORPORATIONS, NONFINANCIAL			
2. Union Pacific R. R. Co.....	24,190	290,280	4.03
INSURANCE COMPANIES			
3. Metropolitan Life Insurance Co.....	6,900	82,800	1.15
4. Pearl Assurance Co., Ltd.....	4,000	48,000	.67
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
5. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Spoorwegwaarden Oppericht door Wertheim & Gompertz, Westendorp & Co., en F. W. Oewel, N. V.....	33,327	399,924	5.55
GOVERNMENTAL AGENCIES			
6. Reconstruction Finance Corporation.....	11,368	136,416	1.90
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
7. City Bank Farmers Trust Co.....	5,183	62,196	.86
8. J. S. Bache & Co.....	7,518	90,216	1.25
9. Goodbody & Co.....	4,472	53,664	.75
10. White, Weld & Co.....	4,350	52,200	.72
11. Harris, Upham & Co.....	3,961	47,532	.66
12. Dominick & Dominick.....	3,691	44,292	.62
13. Myers & Co.....	3,600	43,200	.60
14. Thomson & McKinnon.....	3,422	41,064	.57
15. Fenner & Beane.....	3,270	39,240	.55
16. Henry Clews & Co.....	3,194	38,328	.53
17. Cyrus J. Lawrence & Sons.....	3,150	37,800	.53
18. Josephthal & Co.....	3,085	37,020	.51
19. E. A. Pierce & Co.....	3,055	36,660	.51
20. Dyer, Hudson & Co.....	3,045	36,540	.51
Total.....	139,781	1,677,372	23.30

Record holders and holders having legal and

BETHLEHEM STEEL

[Size rank: 22. COMMON (VOTING) as of Mar. 4, 1938. Shares outstand

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Oppericht door Broes & Gosman, Ten Have & Van Essen & Zoonen	203,070	\$11,854,211	6.40
2. Union Trust Co. of Pittsburgh, trustee u/d/t A. W. Mellon, Dec. 28, 1934	70,000	4,086,250	2.20
3. E. G. Grace	67,512	3,941,013	2.13
4. Charles D. Marshall	36,200	2,113,175	1.14
5. Ince & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	25,459	1,486,169	.80
6. Dominick & Dominick	23,108	1,348,930	.73
7. Gertrude R. Dodge, Guy Cary, F. A. Goodhue, the New York Trust Co., trustees u/w William Rockefeller, deceased	20,000	1,167,500	.63
8. J. W. Davis & Co.	19,260	1,124,302	.61
9. Hall & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed)	17,800	1,039,075	.56
10. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed)	17,263	1,007,728	.54
11. Incorporated Investors	17,000	992,375	.54
12. Howard H. McClintic	16,700	974,862	.53
13. Brown Bros., Harriman & Co.	16,419	958,459	.52
14. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	16,000	931,000	.50
15. C. A. Buck	15,750	919,406	.49
16. Quincy Bent	15,750	919,406	.49
17. Trustees of the Massachusetts Investors Trust	15,000	875,625	.47
18. Lehman Bros.	13,950	814,331	.44
19. E. A. Pierce & Co.	13,728	801,372	.43
20. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	12,867	751,111	.41
Total	652,836	38,109,300	20.56

beneficial ownership in such holdings—Continued

CORPORATION (DELAWARE)

ing as of Mar. 4, 1938: 3,175,418. Price as of December 1937: \$58<sup>3</sup>/<sub>4</sub>

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. E. G. Grace.....	67,512	\$3,941,013	2.13
2. C. A. Buck.....	15,750	919,406	.49
3. Quincy Bent.....	15,750	919,406	.49
4. Union Trust Co. of Pittsburgh, trustees u/d/t A. W. Mellon, Dec. 28, 1934 (beneficiaries, R. S. Scott, guardian for: Audrey Bruce..... 35,000 Catherine C. Mellon..... 35,000 70,000)	70,000	4,086,250	2.20
5. Charles D. Marshall.....	36,200	2,113,175	1.14
6. Howard H. McClintic.....	16,700	974,862	.53
7. Geraldine R. Dodge, Guy Cary, F. A. Goodhue, and the New York Trust Co., trustees u/w William Rockefeller, deceased....	20,000	1,167,500	.63
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
8. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Oppericht door Broes & Gosman, Ten Have & Van Essen & Zoonen.....	203,070	11,854,211	6.40
9. Incorporated Investors.....	17,000	992,375	.54
10. Trustees of the Massachusetts Investors Trust.....	15,000	875,625	.47
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. Guaranty Trust Co. of New York.....	54,326	3,171,280	1.71
12. Commercial Trust Co. of New Jersey.....	17,800	1,039,075	.56
13. Chase National Bank.....	17,263	1,007,728	.54
14. Dominick & Dominick.....	23,108	1,348,930	.73
15. J. W. Davis & Co.....	19,260	1,124,302	.61
16. Brown Bros., Harriman & Co.....	16,419	958,459	.52
17. Lehman Bros.....	13,950	814,331	.44
18. E. A. Pierce & Co.....	13,728	801,372	.43
Total.....	652,836	38,109,300	20.56

*Record holders and holders having legal and*

BETHLEHEM STEEL

[Size rank: 22. 7 percent CUMULATIVE PREFERRED (VOTING) as of Mar. 4,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Metropolitan Life Insurance Co.....	20,000	\$1,852,500	2.15
2. The Equitable Life Assurance Society of the United States.....	19,600	1,815,450	2.11
3. Barnes & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	14,129	1,308,699	1.52
4. United States Tobacco Co.....	10,200	944,775	1.09
5. Prudential Insurance Co.....	10,000	926,250	1.07
6. The Home Insurance Co.....	9,000	833,625	.97
7. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman, Ten Have & Van Essen En Jarman & Zoonen.....	8,850	819,731	.95
8. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	8,486	786,016	.91
9. C. M. Schwab.....	8,178	757,487	.88
10. Merrick & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	8,036	744,334	.86
11. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	5,995	555,287	.64
12. Heidelberg Ickelheimer & Co.....	4,874	451,454	.52
13. A. Johnston.....	4,710	436,264	.51
14. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	4,439	411,162	.48
15. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	4,350	402,919	.47
16. Sun Life Assurance Co. of Canada.....	4,000	370,500	.43
17. Ogden L. Mills.....	3,650	338,081	.39
18. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	3,605	333,913	.39
19. Alvin Untermyer.....	3,500	324,188	.38
20. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	3,468	321,223	.37
Total.....	159,070	14,733,858	17.6%

*beneficial ownership in such holdings*—Continued

## CORPORATION (DELAWARE)

1938. Shares outstanding as of Mar. 4, 1938: 930,560. Price as of December 1937: \$92½¢

## LEGAL AND BENEFICIAL-HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. C. M. Schwab.....	8, 178	\$757, 487	0. 83
2. A. Johnston.....	4, 710	436, 264	. 51
3. Ogden L. Mills.....	3, 650	338, 081	. 39
4. Alvin Untermeyer.....	3, 500	324, 188	. 38
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
5. United States Tobacco Co. (for details of ownership see this appendix, sec. II).....	10, 200	944, 775	1. 09
<b>INSURANCE COMPANIES</b>			
6. Metropolitan Life Insurance Co.....	20, 000	1, 852, 500	2. 15
7. The Equitable Life Assurance Society of the United States.....	19, 600	1, 815, 450	2. 11
8. Prudential Life Insurance Co.....	10, 000	926, 250	1. 07
9. The Home Insurance Co.....	9, 000	833, 625	. 97
10. Sun Life Assurance Co. of Canada.....	4, 000	370, 500	. 43
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
11. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman, Ten Have & Van Essen En Jarman & Zoonen.....	8, 850	819, 731	. 95
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
12. The New York Trust Co.....	16, 522	1, 530, 350	1. 77
13. City Bank Farmers Trust Co.....	14, 129	1, 308, 699	1. 52
14. Bankers Trust Co.....	7, 818	724, 142	. 84
15. Guaranty Trust Co of New York.....	5, 995	555, 287	. 64
16. Central Hanover Bank & Trust Co.....	4, 439	411, 162	. 48
17. Bank of Montreal.....	3, 605	333, 913	. 39
18. Heidelbach ickelheimer & Co.....	4, 874	451, 454	. 52
Tot al.....	159, 070	14, 733, 858	17. 09

*Record holders and holders having legal and*

BETHLEHEM STEEL

[Size rank: 22. 5 percent CUMULATIVE PREFERRED (NONVOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Metropolitan Life Insurance Co.....	20,000	\$292,500	2.15
2. Equitable Life Assurance Co.....	19,600	286,650	2.11
3. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	11,630	170,089	1.25
4. Prudential Life Insurance Co.....	10,000	146,250	1.07
5. C. M. Schwab.....	9,178	131,228	.99
6. The Home Insurance Co.....	9,000	131,625	.97
7. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	6,753	98,763	.73
8. Brown Bros., Harriman & Co.....	5,756	84,182	.62
9. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	5,429	79,399	.58
10. Charles, Frederic & Co. (nominee for Irving Trust Co.; beneficiaries not disclosed).....	5,211	76,211	.56
11. United States Tobacco Co.....	5,000	73,125	.54
12. A. Johnston.....	4,710	68,884	.51
13. Title Guarantee & Trust Co.; trustee u/d/t made by Mabel T. Brewster.....	4,400	64,350	.47
14. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	4,350	63,619	.47
15. Halladay & Co.....	3,930	57,476	.42
16. Merrick & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	3,829	55,999	.41
17. Salkeid & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	3,296	48,204	.35
18. Hurley & Co. (nominee for National City Bank; beneficiaries not disclosed).....	3,289	48,102	.35
19. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	3,271	47,838	.35
20. Carl M. Loeb & Co.....	3,220	47,092	.35
Total.....	141,852	2,074,586	15.25

*beneficial ownership in such holdings*—Continued

## CORPORATION (DELAWARE)

Mar. 4, 1938. Shares outstanding as of Mar. 4, 1938: 930,560. Price as of December 1937: \$14 $\frac{5}{8}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. C. M. Schwab.....	9,178	\$134,228	0.99
2. A. Johnston.....	4,710	68,884	.51
3. Title Guarantee & Trust Co., trustee u/d/t made by Mabel T. Brewster.....	4,400	64,350	.47
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
4. United States Tobacco Co. (for details of ownership see this appendix, sec. II.).....	5,000	73,125	.54
<b>INSURANCE COMPANIES</b>			
5. Metropolitan Life Insurance Co.....	20,000	292,500	2.15
6. Equitable Life Assurance Co.....	19,600	256,650	2.11
7. Prudential Life Insurance Co.....	10,000	146,250	1.07
8. The Home Insurance Co.....	9,000	131,625	.97
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
9. Guaranty Trust Co. of New York.....	11,630	170,089	1.25
10. New York Trust Co.....	9,258	135,398	.99
11. Chase National Bank.....	6,753	98,763	.73
12. Irving Trust Co.....	5,211	76,211	.56
13. Bank of Montreal.....	4,350	63,619	.47
14. Bankers Trust Co.....	3,296	48,204	.35
15. National City Bank.....	3,289	48,102	.35
16. Central Hanover Bank & Trust Co.....	3,271	47,838	.35
17. Brown Bros., Harriman & Co.....	5,756	84,182	.62
18. Halladay & Co.....	3,930	57,476	.42
19. Carl M. Loeb Co.....	3,220	47,092	.35
Total.....	141,852	2,074,586	15.25

*Record holders and holders having legal and*

THE BORDEN

[Size rank: 146. COMMON (VOTING) as of Mar. 29, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Milbank Memorial Fund.....	117,559	\$1,998,503	2.67
2. Sun Life Assurance Co. of Canada.....	110,786	1,883,362	2.52
3. W. J. Weller.....	40,000	680,000	.91
4. Harry C. Horton.....	30,054	510,918	.68
5. Lester Le Feber.....	30,000	510,000	.68
6. Gerald M. Borden.....	27,644	469,918	.63
7. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	22,658	385,185	.52
8. Lewis M. Borden (held by Marie Jaekel (Mrs. Lewis M.) Borden, executrix of the estate of Lewis M. Borden).....	21,610	367,370	.49
9. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	20,700	351,900	.47
10. Gail Borden.....	19,666	334,322	.45
11. Brown Bros., Harriman & Co.....	19,258	327,386	.44
12. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	18,516	314,772	.42
13. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	18,445	313,565	.42
14. John T. Cunningham.....	18,060	307,020	.41
15. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	16,782	285,294	.38
16. Louis Alford Hamilton.....	16,000	272,000	.36
17. E. A. Pierce & Co.....	15,005	255,085	.34
18. Mrs. Edith P. LeFeber.....	14,660	249,220	.33
19. Milbank, Tweed, Hope & Webb.....	14,548	247,316	.33
20. Thomson & McKinnon.....	13,555	230,435	.31
Total.....	605,506	10,293,602	13.76



*beneficial ownership in such holdings—Continued*

Co.

outstanding as of Mar. 23, 1938: 4,396,704. Price as of December 1937: \$17]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value *	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. W. J. Weller.....	40,000	\$680,000	0.91
2. Harry C. Horton.....	30,054	510,918	.68
3. Lester LeFeber.....	30,000	510,000	.68
4. (Mrs.) Edith P. LeFeber.....	14,660	249,220	.33
5. Gerald M. Borden.....	27,644	469,948	.63
6. Estate of Lewis M. Borden; executrix, Marie Jaekel (Mrs. Lewis M.) Borden.....	21,610	367,370	.49
7. Gail Borden.....	19,666	334,322	.45
8. John T. Cunningham.....	18,060	307,020	.41
9. Louis Alford Hamilton.....	16,000	272,000	.36
<b>INSURANCE COMPANIES</b>			
10. Sun Life Assurance Co. of Canada.....	110,786	1,883,362	2.52
<b>FOUNDATIONS</b>			
11. Milbank Memorial Fund.....	117,559	1,998,503	2.67
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
12. Central Hanover Bank & Trust Co.....	22,658	385,186	.52
13. United States Trust Co.....	20,700	351,900	.47
14. Chase National Bank.....	18,516	314,772	.42
15. Bank of Montreal.....	18,445	313,565	.42
16. Bank of New York & Trust Co.....	16,782	285,294	.38
17. Brown Bros., Harriman & Co.....	19,258	327,386	.44
18. E. A. Pierce & Co.....	15,005	255,085	.34
19. Thomson & McKinnon.....	13,555	230,435	.31
20. Milbank, Tweed, Hope & Webb (legal representatives for the Borden Co.).....	14,548	247,316	.33
Total.....	605,506	10,293,602	13.76

Record holders and holders having legal and

BOSTON &amp;

[Size rank: 194. COMMON (VOTING) as of Nov. 30, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. John Hancock Mutual Life Insurance Co.....	7,077	\$656,392	2.83
2. Equitable Life Assurance Society of the United States.....	4,750	440,562	1.90
3. Home Insurance Co.....	2,300	213,325	.92
4. Trustees of the estate of Quincy A. Shaw.....	2,000	185,500	.80
5. Harvard University.....	1,650	152,037	.66
6. G.-M. P. Murphy & Co.....	1,616	149,884	.65
7. Hartford Fire Insurance Co.....	1,500	139,125	.60
8. National Fire Insurance Co.....	1,500	139,125	.60
9. Arthur H. Brooks and Charles F. Adams, trustees u/d/t Gordon McKay.....	1,221	113,248	.49
10. New England Mutual Life Insurance Co.....	1,200	111,300	.48
11. Boston Museum of Fine Arts.....	1,029	95,440	.41
12. Aetna Insurance Co.....	1,000	92,750	.40
13. Massachusetts Hospital Life Insurance Co.....	1,000	92,750	.40
14. Phoenix Mutual Life Insurance Co.....	1,000	92,750	.40
15. Hartford Accident & Indemnity Co.....	900	83,475	.36
16. John Roessle.....	800	74,200	.32
17. New England Trust Co., trustee for its general trust fund.....	700	64,925	.28
18. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	697	64,647	.28
19. General Convention of the New Jerusalem.....	655	60,751	.26
20. Barnes & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	650	60,287	.26
Total.....	33,245	3,083,473	13.30

*beneficial ownership in such holdings*—Continued

ALBANY R. R. CO.

outstanding as of Nov. 30, 1937: 250,000. Price as of December 1937: \$92½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Trustees of estate of Quincy A. Shaw.....	2,000	\$185,500	0.80
2. Arthur H. Brooks and Charles F. Adams, trustees and t Gordon McKay.....	1,221	113,248	.49
3. John Roessle.....	800	74,200	.32
INSURANCE COMPANIES			
4. John Hancock Mutual Life Insurance Co.....	7,077	656,392	2.83
5. Equitable Life Assurance Society of the United States.....	4,750	440,562	1.90
6. Home Insurance Co.....	2,300	213,325	.92
7. Hartford Fire Insurance Co.....	1,500	139,125	.60
8. National Fire Insurance Co.....	1,500	139,125	.60
9. New England Mutual Life Insurance Co.....	1,200	111,300	.48
10. Aetna Insurance Co.....	1,000	92,750	.40
11. Massachusetts Hospital Life Insurance Co.....	1,000	92,750	.40
12. Phoenix Mutual Life Insurance Co.....	1,000	92,750	.40
13. Hartford Accident & Indemnity Co.....	900	83,475	.36
BANKS AS BENEFICIAL HOLDERS			
14. New England Trust Co., trustee for its general trust fund.....	700	64,925	.28
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
15. Harvard University.....	1,650	153,037	.66
16. Boston Museum of Fine Arts.....	1,029	95,440	.41
17. General Convention of the New Jerusalem.....	655	60,751	.26
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. Bank of New York & Trust Co.....	697	64,647	.28
19. City Bank Farmers Trust Co.....	650	60,287	.26
20. G.-M. P. Murphy & Co.....	1,616	149,884	.65
Total.....	33,245	3,083,473	13.30

*Record holders and holders having legal and*

BOSTON

[Size rank: 117. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares out-standing
1. Massachusetts Utilities Associates .....	25,814	\$3,097,680	4.18
2. Electrical Securities Corporation (100 percent owned by General Electric Co.) .....	17,000	2,040,000	2.76
3. Trustees of the Massachusetts Investors Trust .....	6,600	792,000	1.07
4. Sun Life Assurance Co. of Canada .....	6,088	730,560	.99
5. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees) .....	5,000	600,000	.81
6. Massachusetts Lighting Companies (formerly a subsidiary utility holding company of Massachusetts Utilities Associates, liquidated Jan. 28, 1938 and stock holdings transferred to associates) .....	4,615	553,800	.75
7. New England Mutual Life Insurance Co. ....	2,500	300,000	.41
8. F. S. Moseley & Co. ....	2,318	278,160	.38
9. Arthur H. Brooks and Charles F. Adams, trustees u/d Gordon McKay, Nov. 30, 1887 .....	2,307	276,840	.37
10. Quincy A. Shaw, Robert F. Herrick and Old Colony Trust Co., trustees u/w Quincy A. Shaw .....	2,200	264,000	.36
11. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) .....	2,108	252,960	.34
12. Barry & Co. ....	2,046	245,520	.33
13. Consolidated Investment Trust .....	2,000	240,000	.32
14. Yale University .....	2,000	240,000	.32
15. President and Fellows of Harvard College .....	1,860	223,500	.30
16. John Moir .....	1,787	214,440	.29
17. Jackson & Curtis .....	1,517	182,010	.25
18. John Hancock Mutual Life Insurance Co. ....	1,500	180,000	.24
19. Aetna Life Insurance Co. ....	1,500	180,000	.24
20. George P. Gardner and G. Peabody Gardner, Jr., trustees u/w George A. Gardner .....	1,500	180,000	.24
Total .....	92,260	11,071,200	14.95

*beneficial ownership in such holdings*—Continued

EDISON CO.

outstanding as of Mar. 15, 1937: 617,161. Price as of December 1937: \$120]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES			
1. Arthur H. Brooks and Charles F. Adams, trustees u/d Gordon McKay, Nov. 30, 1887.....	2, 307	\$276, 840	0. 37
2. Quincy A. Shaw, Robt. F. Herrick, and Old Colony Trust Co., trustees u/w Quincy A. Shaw.....	2, 200	264, 000	. 36
3. John Moir.....	1, 787	214, 440	. 29
4. George P. Gardner and G. Peabody Gardner, Jr., trustees u/w George A. Gardner.....	1, 500	180, 000	. 24
OTHER CORPORATIONS, NONFINANCIAL			
5. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	17, 000	2, 040, 000	2. 76
INSURANCE COMPANIES			
6. Sun Life Assurance Co. of Canada.....	6, 088	730, 560	. 99
7. New England Mutual Life Insurance Co.....	2, 500	300, 000	. 41
8. John Hancock Mutual Life Insurance Co.....	1, 500	180, 000	. 24
9. Aetna Life Insurance Co.....	1, 500	180, 000	. 24
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
10. Massachusetts Utilities Associates.....	25, 814	3, 097, 680	4. 18
11. Massachusetts Lighting Companies (subsidiary of Massachusetts Utilities Associates, liquidated Jan. 28, 1938, and stock holdings transferred to Massachusetts Utilities Associates).....	4, 615	553, 800	. 75
12. Trustees of the Massachusetts Investors Trust.....	6, 600	792, 000	1. 07
13. Consolidated Investment Trust.....	2, 000	240, 000	. 32
OTHER COMPANIES, EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
14. General Electric Employees Securities Corporation (an investment company for General Electric Co., employees, the stock of which is 100 percent owned by General Electric Co.).....	5, 000	600, 000	. 81
ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
15. Yale University.....	2, 000	240, 000	. 32
16. President and Fellows of Harvard University.....	1, 860	223, 200	. 30
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
17. Central Hanover Bank & Trust Co.....	2, 108	252, 960	. 34
18. F. S. Moseley.....	2, 318	278, 160	. 38
19. Barry & Co.....	2, 046	245, 520	. 33
20. Jackson & Curtis.....	1, 517	182, 040	. 25
Total.....	92, 260	11, 071, 200	14. 95

*Record holders and holders having legal and*

THE BROOKLYN

[Size rank: 152. COMMON (VOTING) as of Dec. 31, 1937. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Koppers Co.....	70,000	\$1,260,000	9.39
2. Esmont Co. (100 percent owned by Koppers Co.).....	57,940	1,042,920	7.77
3. Falmouth Co. (100 percent owned by Koppers Co.).....	50,000	900,000	6.71
4. W. R. Coe.....	8,948	161,064	1.20
5. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	7,047	126,846	.95
6. The Travelers Insurance Co.....	6,000	108,000	.80
7. The United Gas & Electric Corporation.....	5,900	106,200	.79
8. Bonner & Co. (nominee for the Brooklyn Trust Co.; beneficiaries not disclosed).....	3,500	63,000	.47
9. J. S. Bache & Co.....	3,128	56,304	.42
10. William B. Jourdan.....	2,880	51,840	.39
11. John Day Jackson.....	2,874	51,732	.39
12. Whitehouse & Co.....	2,758	49,644	.37
13. Edward R. Jourdan.....	2,624	47,232	.35
14. Frank J. Lewis.....	2,600	46,800	.35
15. Abbott, Proctor & Paine.....	2,480	44,640	.33
16. Taykair Corporation (holding company for members of the Benjamin family).....	2,404	43,272	.32
17. John Gribbel, Inc.....	2,244	40,392	.30
18. Henry W. Putnam.....	2,240	40,320	.30
19. Henry Clews & Co.....	2,217	39,906	.30
20. Griffin Manufacturing Co., Inc.....	2,100	37,800	.28
Total.....	239,884	4,317,912	32.18

*beneficial ownership in such holdings*—Continued

## UNION GAS CO.

standing as of Dec. 31, 1937: 745,364. Price as of December 1937: \$18]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. John Day Jackson.....	2,874	\$51,732	0.39
2. Frank J. Lewis.....	2,600	46,800	.35
3. W. R. Coe.....	8,948	161,064	1.20
4. Taykair Corporation (a holding company for the Benjamin family; for details of ownership, see this appendix, sec. II).....	2,404	43,272	.32
5. William B. Jourdan.....	2,880	51,840	.39
6. Edward R. Jourdan.....	2,624	47,232	.35
7. Henry W. Putnam.....	2,240	40,320	.30
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
8. Koppers Co.....	70,000	1,260,000	9.39
9. Koppers Co., through Esmont Co. (100 percent owned).....	57,940	1,042,920	7.77
10. Koppers Co. through Falmouth Co. (100 percent owned).....	50,000	900,000	6.71
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
11. The United Gas & Electric Corporation (a utility holding company, controlled through ownership of the common stock by Empire Power Corporation; the common stock of Empire Power is substantially owned by the Phillips and Olmstead families; for a detailed statement of the ownership of these two companies, see this appendix, sec. II).....	5,900	106,200	.79
12. Griffin Manufacturing Co., Inc.....	2,100	37,800	.28
<b>INSURANCE COMPANIES</b>			
13. The Travelers Insurance Co.....	6,000	108,000	.80
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. Central Hanover Bank & Trust Co.....	7,047	126,846	.95
15. Brooklyn Trust Co.....	3,500	63,000	.47
16. J. S. Bache & Co.....	3,128	56,304	.42
17. Whitehouse & Co.....	2,758	49,644	.37
18. Abbott, Proctor & Paine.....	2,480	44,640	.33
19. John Gribbel, Inc.....	2,244	40,392	.30
20. Henry Clews & Co.....	2,217	39,906	.30
Total.....	239,884	4,317,912	32.18

*Record holders and holders having legal and*

## CALIFORNIA PACKING

[Size rank: 195. COMMON (VOTING) as of May 25, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Raymond & Co. (nominee for Wells Fargo Bank & Union Trust Co.; beneficiaries not disclosed).....	10,231	\$189,273	1.06
2. Brown Bros., Harriman & Co.....	9,755	180,467	1.01
3. Elizabeth J. Anderson.....	8,300	153,550	.86
4. American Trust Co., substitute trustee u/w of James Kendall Armsby, deceased, t/b/o Cornelia Wicker Armsby.....	7,914	146,409	.82
5. E. A. Pierce & Co.....	7,080	130,980	.73
6. Balfour, Guthrie & Co., Ltd.....	7,000	129,500	.73
7. Wm. Fries.....	6,800	125,800	.70
8. The Bank of California, N. A., trustee under decree of distribution in the estate of Frank B. Anderson, deceased, Dec. 30, 1936.....	5,300	98,050	.55
9. Alaska Packers Association.....	4,600	85,100	.48
10. J. Barth & Co.....	4,562	84,397	.47
11. Garret W. McEnerney.....	4,300	79,550	.45
12. Dean Witter & Co.....	4,270	78,995	.44
13. John Daniel, Jr., Louis C. Greene, and Wells Fargo Bank & Union Trust Co., as executors of the estate of Suzanne Niebaum, deceased.....	4,100	75,850	.42
14. Margaret F. Cushman.....	4,000	74,000	.41
15. Sweeney & Co. (nominee for National City Bank; beneficiaries not disclosed).....	4,000	74,000	.41
16. Mary D. Armsby.....	3,700	68,450	.38
17. Nellie T. Fontana.....	3,637	67,284	.38
18. C. O. G. Miller.....	3,535	65,397	.37
19. Mary E. Fitzhugh.....	3,500	64,750	.36
20. A. G. Griffin.....	3,500	64,750	.36
Total.....	110,084	2,036,552	11.39



*beneficial ownership in such holdings—Continued*

## CORPORATION

outstanding as of May 25, 1938: 965,073. Price as of December 1937: \$18½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Wm. Fries.....	6, 800	\$125, 800	0. 70
2. Elizabeth J. Anderson.....	8, 300	153, 550	. 86
3. The Bank of California, N. A., trustee under decree of distribution in the estate of Frank B. Anderson, deceased, Dec. 30, 1936.....	5, 300	98, 050	. 55
4. Garret W. McEnerney.....	4, 300	79, 550	. 45
5. Cornelia Wicker Armsby through American Trust Co., substitute, trustee u/w of James Kendall Armsby, deceased, f/h/o Cornelia Wicker Armsby.....	7, 914	146, 409	. 82
6. Mary D. Armsby.....	3, 700	68, 450	. 38
7. John Daniel, Jr., Louis C. Greene, and Wells Fargo Bank & Union Trust Co., as executors of the estate of Suzanne Niebaum, deceased.....	4, 100	75, 850	. 42
8. Margaret F. Cushman.....	4, 000	74, 000	. 41
9. Nellie T. Fontana.....	3, 637	67, 284	. 38
10. C. O. G. Miller.....	3, 535	65, 397	. 37
11. Mary E. Fitzhugh.....	3, 500	64, 750	. 36
12. A. G. Griffin.....	3, 500	64, 750	. 36
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
13. Alaska Packers Association (subsidiary of California Packing Corporation, which owns 84.8 percent of its capital stock).....	4, 600	85, 100	. 48
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. Wells Fargo Bank & Union Trust Co.....	10, 231	189, 273	1. 06
15. National City Bank.....	4, 000	74, 000	. 41
16. Brown Bros., Harriman & Co.....	9, 755	180, 467	1. 01
17. E. A. Pierce & Co.....	7, 080	130, 980	. 73
18. Balfour, Guthrie & Co., Ltd.....	7, 000	129, 500	. 73
19. J. Barth & Co.....	4, 562	84, 397	. 47
20. Dean, Witter & Co.....	4, 270	78, 995	. 44
Total.....	110, 084	2, 036, 552	11. 39

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

CALIFORNIA PACKING

[Size rank: 195. 5 percent CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Raymond & Co. (nominee for Wells Fargo & Union Trust Co.; beneficiaries not disclosed).....	2, 285	\$113, 964	3. 77
2. California Western States Life Insurance Co.....	1, 290	64, 339	2. 13
3. The Bank of California, N. A., trustee.....	1, 104	55, 062	1. 82
4. Elizabeth J. Anderson.....	952	47, 481	1. 57
5. Great American Indemnity Co.....	905	45, 137	1. 49
6. Brown Bros., Harriman & Co.....	611	30, 474	1. 01
7. United States Fire Insurance Co.....	520	25, 935	. 86
8. San Francisco Protestant Orphanage Society.....	500	24, 938	. 82
9. Wm. Fries.....	468	23, 342	. 77
10. Balfour, Guthrie & Co., Ltd.....	426	21, 247	. 70
11. J. Barth & Co.....	414	20, 648	. 68
12. Alaska Packers Association.....	322	16, 060	. 53
13. John Daniel, Jr., Louis C. Greene, and Wells Fargo Bank & Union Trust Co., as executors of the estate of Suzanne Niebaum, deceased.....	321	15, 010	. 53
14. Garret W. McEnerney.....	301	15, 012	. 50
15. Hooper & Co. (nominee for Crocker First National Bank; beneficiaries not disclosed).....	278	13, 865	. 46
16. A. G. Griffin.....	245	12, 219	. 40
7. Margaret F. Cushman.....	240	11, 970	. 40
13. Sweeney & Co. (nominee for National City Bank; beneficiaries not disclosed).....	240	11, 970	. 40
19. Mary E. Braverman.....	224	11, 172	. 37
20. Daniel J. Murphy.....	224	11, 172	. 37
Total.....	11, 870	592, 017	19. 58

## beneficial ownership in such holdings—Continued

## CORPORATION

as of May 25, 1938. Shares outstanding as of May 25, 1938: 60,607. Price as of December 1937: \$49 $\frac{7}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Elizabeth J. Anderson.....	952	\$47,481	1.57
2. Wm. Fries.....	468	23,342	.77
3. John Daniel, Jr., Louis C. Greene, and Wells Fargo Bank & Union Trust Co., as executors of the estate of Suzanne Niebaum, deceased.....	321	16,010	.53
4. Garret W. McEnerney.....	301	15,012	.50
5. A. G. Griffin.....	245	12,219	.40
6. Margaret F. Cushman.....	240	11,970	.40
7. Daniel J. Murphy.....	224	11,172	.37
8. Mary E. Braverman.....	224	11,172	.37
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
9. Alaska Packers Association (subsidiary of California Packing Corporation, which owns 84.8 percent of its capital stock).....	322	16,060	.53
<b>INSURANCE COMPANIES</b>			
10. California Western States Life Insurance Co.....	1,290	64,339	2.13
11. Great American Indemnity Co.....	905	45,137	1.49
12. United States Fire Insurance Co.....	520	25,935	.86
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
13. San Francisco Protestant Orphanage Society.....	500	24,938	.82
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. Wells Fargo Bank & Union Trust Co.....	2,285	113,964	3.77
15. The Bank of California, N. A., trustee.....	1,104	55,062	1.82
16. Crocker First National Bank of San Francisco.....	278	13,865	.46
17. National City Bank of New York.....	240	11,970	.40
18. Brown Bros., Harriman & Co.....	611	30,474	1.01
19. Balfour, Guthrie & Co., Ltd.....	426	21,247	.70
20. J. Barth & Co.....	414	20,648	.68
Total.....	11,870	592,017	19.58

Record holders and holders having legal and

CAROLINA, CLINCH

[Size rank: 192. COMMON (VOTING) as of Jan. 10, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. New York Life Insurance Co.....	25,000	\$2,125,000	10.00
2. The Commonwealth Fund.....	6,000	510,000	2.40
3. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	5,800	493,000	2.32
4. The Equitable Life Assurance Society of the United States.....	4,850	412,250	1.94
5. Catton & Co. (nominee for Second National Bank of Boston; beneficiaries not disclosed).....	4,676	397,460	1.87
6. The Penn Mutual Life Insurance Co.....	4,000	340,000	1.60
7. Yale University.....	4,000	340,000	1.60
8. Wyndham Realty Corporation (holding company for members of the Ream family).....	3,077	261,545	1.23
9. The Mutual Benefit Life Insurance Co.....	3,000	255,000	1.20
10. William M. Ritter.....	2,532	215,220	1.01
11. King & Co. (nominee for City Bank Farmers Trust Co.; bene- ficiaries not disclosed).....	2,317	196,945	.93
12. The Delaware & Hudson Co.....	2,000	170,000	.80
13. The Home Insurance Co.....	2,000	170,000	.80
14. John Hancock Mutual Life Ins. Co.....	2,000	170,000	.80
15. Griffin & Co. (nominee for City Bank Farmers Trust Co.; bene- ficiaries not disclosed).....	2,000	170,000	.80
6. Niagara Fire Insurance Co.....	2,000	170,000	.80
17. Phoenix Mutual Life Insurance Co.....	2,000	170,000	.80
18. U. S. Fidelity & Guaranty Co.....	2,000	170,000	.80
19. University of Rochester.....	2,000	170,000	.80
20. Francis B. Hart, Philip Dexter, T. Jefferson Coolidge, trustees, u/i Aug. 9, 1911.....	1,763	149,855	.70
Total.....	83,015	7,056,275	33.20

*beneficial ownership in such holdings*—Continued

FIELD &amp; OHIO RY.

outstanding as of Jan. 10, 1938: 250,000. Price as of December 1937: \$85]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. William M. Ritter.....	2,532	\$215,220	1.01
2. Wyndham Realty Corporation (a holding company the stock of which is owned by:			
	<i>Percent</i>		
Ives, Alfred E., Jr.....			0.004
Ream, Norman P.....			.004
Ream, Robert C.....			.004
Ream, Norman P., and Robert C. Ream, trustees under 7 deeds of trust, dated Jan. 14, 1921, for the respective benefit of the following:			
Frances R. Kemmerer.....	10.210		
Edward K. Ream.....	10.023		
Louis M. Ream.....	10.210		
Norman P. Ream.....	10.210		
Robert C. Ream.....	10.210		
Marion R. Vonsiatsky.....	9.876		
Marion R. Stephens.....	.334		
The New York Trust Co., Norman P. Ream, and Robert C. Ream, trustees, u/w Caroline P. Ream for the respective benefit of the following:			
Marion R. Vonsiatsky.....	6.033		
Robert C. Ream.....	6.033		
Louis M. Ream.....	6.029		
Edward K. Ream.....	6.066		
Frances R. Kemmerer.....	6.030		
Norman P. Ream.....	6.030		
Ream, Norman P., and Robert C. Ream, trustees, u/d/t Nov. 12, 1921.....	2.544		
The New York Trust Co., Norman P. Ream and Robert C. Ream, trustees u/w Norman B. Ream.....	.150		
Total.....	100.00		
3. Francis B. Hart, Philip Dexter, T. Jefferson Coolidge, trustees u/i Aug. 9, 1911.....	1,763	149,855	.70
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
4. The Delaware & Hudson Co.....	2,000	170,000	.80
<b>INSURANCE COMPANIES</b>			
5. New York Life Insurance Co.....	25,000	2,125,000	10.00
6. The Equitable Life Assurance Society.....	4,850	412,250	1.94
7. The Penn Mutual Life Insurance Co.....	4,000	340,000	1.60
8. The Mutual Benefit Life Insurance Co.....	3,000	255,000	1.20
9. The Home Insurance Co.....	2,000	170,000	.80
10. John Hancock Mutual Life Insurance Co.....	2,000	170,000	.80
11. Niagara Fire Insurance Co.....	2,000	170,000	.80
12. Phoenix Mutual Life Insurance Co.....	2,000	170,000	.80
13. U. S. Fidelity & Guaranty Co.....	2,000	170,000	.80
<b>FOUNDATIONS</b>			
14. The Commonwealth Fund (Harkness).....	6,000	510,000	2.40
<b>OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
15. Yale University.....	4,000	340,000	1.60
16. University of Rochester.....	2,000	170,000	.80
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
17. Central Hanover Bank & Trust Co.....	5,800	493,000	2.32
18. Second National Bank of Boston.....	4,676	397,460	1.87
19. City Bank Farmers Trust Co.....	4,317	366,945	1.73
Total.....	83,015	7,056,275	33.20

*Record holders and holders having legal and*

## THE CENTRAL RAILROAD

[Size rank: 112. COMMON (VOTING) as of Jan. 1, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Pennsylvania Co. for Insurances on Lives and Granting Annuities, as trustee under Jersey Central Collateral Trust Deed of Reading Co. dated Apr. 1, 1901.....	145,000	\$1,431,875	52.85
2. Eastern Real Estate Co. (owned 100 percent by Reading Co.)....	7,200	71,100	2.62
3. Travelers Insurance Co.....	7,000	69,125	2.55
4. Chas. D. Barney & Co.....	2,800	27,650	1.02
5. Appenzellar, Allen & Hill.....	2,600	25,675	.95
6. Fahnestock & Co.....	2,494	24,625	.91
7. Helen F. Hubbard.....	2,120	20,935	.77
8. Fidelity-Phenix Fire Insurance Co.....	2,000	19,750	.73
9. Estate of James A. Garland.....	2,000	19,750	.73
10. Dyer, Hudson & Co.....	1,905	18,812	.69
11. Leonie Guggenheim.....	1,800	17,775	.66
12. Whitehouse & Co.....	1,575	15,553	.57
13. Jacquelin & De Coppet.....	1,558	15,385	.57
14. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,274	12,581	.46
15. Martha H. Reybire.....	1,250	12,344	.46
16. J. S. Bache & Co.....	1,205	11,899	.44
17. Goodbody & Co.....	1,145	11,307	.42
18. Estate of Hancke Hencken.....	1,100	10,862	.40
19. A. C. Wood, Jr. & Co.....	1,100	10,862	.40
20. Luke, Banks & Weeks.....	1,045	10,319	.38
Total.....	188,171	1,858,187	68.58

*beneficial ownership in such holdings*—Continued

## CO. OF NEW JERSEY

outstanding as of Jan. 1, 1938: 274,368. Price as of December 1937: \$9½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Helen F. Hubbard.....	2, 120	\$20, 935	0. 77
2. Estate of James A. Garland.....	2, 000	19, 750	. 73
3. Leonie Guggenheim.....	1, 800	17, 775	. 66
4. Martha H. Reybine.....	1, 250	12, 344	. 46
5. Estate of Hancke Hencken.....	1, 100	10, 862	. 40
CORPORATIONS, PARENT AND SUBSIDIARY			
6. Reading Co. (parent of the Central R. R. of New Jersey. This stock is pledged with the Pennsylvania Co. for Insurances on Lives and Granting Annuities as trustee under the Reading Co.'s Jersey Central collateral trust indenture of Apr. 1, 1901).....	145, 000	1, 431, 875	52. 85
7. Reading Co., through Eastern Real Estate Co. (100 percent owned).....	7, 200	71, 100	2. 62
INSURANCE COMPANIES			
8. Travelers Insurance Co.....	7, 000	69, 125	2. 55
9. Fidelity-Phenix Fire Insurance Co.....	2, 000	19, 750	. 73
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Central Hanover Bank & Trust Co.....	1, 274	12, 581	. 46
11. Chas. D. Barney & Co.....	2, 800	27, 650	1. 02
12. Appenzellar, Allen & Hill.....	2, 600	25, 675	. 95
13. Fahnestock & Co.....	2, 494	24, 628	. 91
14. Dyer, Hudson & Co.....	1, 905	18, 812	. 69
15. Whitehouse & Co.....	1, 575	15, 553	. 57
16. Jacquelin & De Coppet.....	1, 558	15, 385	. 57
17. J. S. Bache & Co.....	1, 205	11, 899	. 44
18. Goodbody & Co.....	1, 145	11, 307	. 42
19. A. C. Wood, Jr. & Co.....	1, 100	10, 862	. 40
20. Luke, Banks, & Weeks.....	1, 045	10, 319	. 38
Total.....	188, 171	1, 858, 187	68. 58

*Record holders and holders having legal and*

CENTRAL AND SOUTH

[Size rank: 98. COMMON (VOTING) as of Mar. 31, 1938. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Middle West Corporation.....	2,057,679	\$3,858,148	61.03
2. Jason & Co. (nominee for Continental Illinois National Bank & Trust Co., pledgee of Midland United Co.).....	153,810	288,394	4.56
3. John J. Feeley (nominee for First National Bank of Chicago, the beneficial owner).....	138,905	260,447	4.12
4. W. R. Irwin (not the beneficial owner; present ownership of these shares unknown).....	31,606	59,261	.94
5. John A. Sloyan (nominee for Central Hanover Bank & Trust Co., the beneficial owner).....	27,600	51,750	.81
6. Camp & Co. (nominee for City National Bank & Trust Co.; beneficiaries not disclosed).....	24,455	45,853	.72
7. Paine, Webber & Co.....	22,549	42,279	.67
8. Henry Schultz (disclaims beneficial ownership; present ownership of these shares unknown).....	21,000	39,375	.62
9. Louis R. Myers (nominee for the Yorkport Corporation, a holding company for the Couch family).....	20,600	38,625	.61
10. E. A. Pierce & Co.....	16,832	31,560	.50
11. Blake Bros. & Co.....	14,490	27,169	.42
12. Gude, Winnill & Co.....	12,130	22,744	.36
13. Gunn & Co. (nominee for Bank of Manhattan Co.; beneficiaries not disclosed).....	9,030	16,931	.27
14. Jackson & Curtis.....	8,880	16,650	.26
15. Paul H. Davis & Co.....	8,679	16,273	.25
16. David A. Noyes & Co.....	8,616	16,155	.25
17. Sincere & Co.....	8,548	16,027	.25
18. S. B. Chapin & Co.....	7,656	14,355	.22
19. Thomson & McKinnon.....	7,489	14,042	.22
20. Winthrop, Mitchell & Co.....	6,812	12,772	.20
Total.....	2,607,366	4,888,810	77.28



*beneficial ownership in such holdings*—Continued

## WEST UTILITIES CO.

as of Mar. 31, 1938: 3,371,486. Price as of December 1937: \$17/8

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Yorkport Corporation (a holding company the stock of which is held by Harvey C. Couch, approximately 80 percent; C. P. Couch, 8 percent; C. H. Moses and J. O. Couch, 12 percent).....	20,600	\$38,625	0.61
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
2. The Middle West Corporation (parent of Central & South West Utilities Co.).....	2,057,679	3,858,148	61.03
<b>OTHER COMPANIES, NONFINANCIAL</b>			
3. Midland United Co. (this stock is pledged with the Continental Illinois Bank & Trust Co.).....	153,810	288,394	4.56
<b>BANKS AS BENEFICIAL HOLDERS</b>			
4. First National Bank of Chicago.....	138,905	260,447	4.12
5. Central Hanover Bank & Trust Co.....	27,600	51,750	.81
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
6. City National Bank & Trust Co.....	24,455	45,853	.72
7. Bank of Manhattan Co.....	9,030	16,931	.27
8. Paine, Webber & Co.....	22,549	42,279	.67
9. E. A. Pierce & Co.....	16,832	31,560	.50
10. Blake Bros. & Co.....	14,490	27,169	.42
11. Gude, Winnmill & Co.....	12,130	22,744	.36
12. Jackson & Curtis.....	8,880	16,650	.26
13. Sincere & Co.....	8,548	16,027	.25
14. David A. Noyes & Co.....	8,616	16,155	.25
15. Paul H. Davis & Co.....	8,679	16,273	.25
16. Chapin & Co.....	7,656	14,355	.22
17. Thomson & McKinnon.....	7,489	14,042	.22
18. Winthrop, Mitchell & Co.....	6,812	12,772	.20
19. Henry Schultz.....	21,000	39,375	.62
20. W. R. Irwin.....	31,606	59,261	.94
<b>Total</b> .....	<b>2,607,366</b>	<b>4,888,810</b>	<b>77.28</b>

Record holders and holders having legal and

CENTRAL AND SOUTH

[Size rank: 98. \$7 CUMULATIVE PRIOR LIEN PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Middle West Corporation.....	44,373	\$4,237,621	37.80
2. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	5,000	477,500	4.26
3. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	5,000	477,500	4.26
4. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	4,040	385,820	3.44
5. Lee & Co. (nominee for the Chase National Bank for account of—			
British Steamship Investment Trust, Ltd.....	700		
Second British Steamship Trust, Ltd.....	500		
Total.....	1,200	114,600	1.02
6. Percy William Tulloch.....	1,140	108,870	.97
7. Frances S. Green.....	1,000	95,500	.85
8. Robert Benson & Co., nominee for—			
Merchants Trust, Ltd.....	300		
Traction & General Investment Trust, Ltd.....	300		
Trust & Mortgage Co. of Iowa, Ltd.....	100		
Total.....	700	66,850	.60
9. Harvey T. Hill.....	700	66,850	.60
10. Samara Corporation.....	700	66,850	.60
11. Jackson & Curtis.....	695	66,372	.60
12. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	650	62,075	.55
13. Scranton Lackawanna Trust Co.....	612	58,446	.52
14. Helen Sunny McKibbin & Geo. B. McKibbin, trustees of Helen Sunny McKibbin Trust.....	550	52,525	.47
15. Brown Bros., Harriman & Co.....	500	47,750	.42
16. Ralph C. Carey (nominee for Scottish American Investment Co.).....	500	47,750	.42
17. Glyns Nominees, Ltd. nominee for—			
Railway Debenture & General Trust.....	250		
Railway Share Trust & Agency.....	250		
Total.....	500	47,750	.42
18. Rowe & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	444	42,402	.38
19. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	400	38,200	.34
20. Cudd & Co. (nominee for the Chase National Bank; beneficiaries not disclosed).....	350	33,425	.29
Total.....	69,054	6,594,656	58.81

*beneficial ownership in such holdings*—Continued

## WEST UTILITIES CO.

as of Mar. 31, 1938. Shares outstanding as of Mar. 31, 1938: 117,400. Price as of December 1937: \$05½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Percy William Tulloch.....	1,140	\$108,870	0.97
2. Francis S. Greer.....	1,000	95,500	.85
3. Harvey T. Hill.....	700	66,850	.60
4. Samara Corporation.....	700	66,850	.60
5. Helen Sunny McKibbin & Geo. B. McKibbin, trustees of Helen Sunny McKibbin Trust.....	550	52,525	.47
CORPORATIONS, PARENT AND SUBSIDIARY			
6. The Middle West Corporation (parent of Central & South West Utilities Co.).....	44,373	4,237,621	37.80
OTHER CORPORATIONS, NONFINANCIAL			
7. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	5,000	477,500	4.26
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
8. British Steamship Investment Trust, Ltd.....	700	66,850	.60
9. Second British Steamship Trust, Ltd.....	500	47,750	.42
10. Scottish American Investment Co.....	500	47,750	.42
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
11. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	5,000	477,500	4.26
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
12. Bank of Montreal.....	4,040	385,820	3.44
13. Bankers Trust Co.....	650	62,075	.55
14. Scranton Lackawanna Trust Co.....	612	58,446	.52
15. Central Hanover Bank & Trust Co.....	444	42,402	.38
16. J. P. Morgan & Co.....	400	38,200	.34
17. Chase National Bank.....	350	33,425	.29
18. Jackson & Curtis.....	695	66,372	.60
19. Brown Bros., Harriman & Co.....	500	47,750	.42
Sbtotal.....	67,854	6,480,056	57.79
Total record holdings not included above.....	1,200	114,600	1.02
Total.....	69,054	6,594,656	58.81

Record holders and holders having legal and

CENTRAL AND SOUTH

[Size rank: 98. \$6 CUMULATIVE PRIOR LIEN PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Middle West Corporation.....	11,500	\$1,150,000	100.00

[\$7 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of Mar. 31,

1. The Middle West Corporation.....	54,444	\$1,633,320	40.86
2. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	4,165	124,950	3.13
3. Frederick W. Croll, Jr. (disclaims beneficial ownership but has no information on actual ownership of these shares).....	3,000	90,000	2.25
4. United States Trust Co. of New York as trustee u/d/t Edward F. Swift, Apr. 1, 1918.....	1,200	36,000	.90
5. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	1,000	30,000	.75
6. Harry L. Irwin (beneficial ownership not disclosed).....	1,000	30,000	.75
7. Edward F. Swift, Jr.....	937	28,110	.70
8. Annie May Swift Henry.....	683	20,490	.51
9. Blake Bros. & Co.....	652	19,560	.50
10. R. J. Baumel (nominee for the La Salle Quincy Corporation).....	555	16,650	.41
11. Lee & Co. (nominee for Chase National Bank for account of British Steamship Investment Trust, Ltd.).....	500	15,000	.37
12. Alfred Trayford, Id K. Trayford, and David Snyder, as trustees u/t/a Sept. 2, 1937.....	500	15,000	.37
13. Robert Benson & Co., nominee for—			
Merchants Trust, Ltd.....	195		
Traction & General Investment Trust, Ltd.....	195		
Trust & Mortgage Co. of Iowa, Ltd.....	65		
Total.....	455	13,650	.33
14. Alfred L. Baker & Co., nominee for—			
F. W. Krohn.....	300		
E. A. Howard.....	100		
Total.....	400	12,000	.30
15. Paine, Webber & Co.....	348	10,440	.26
16. Art Institute of Chicago.....	340	10,200	.25
17. T. Philip Swift.....	300	9,000	.22
18. Thomas R. Wolf.....	295	8,850	.22
19. Clarence E. Rohrer.....	280	8,400	.21
20. Albin A. Benning.....	272	8,160	.20
Total.....	71,326	2,139,780	53.49

*beneficial ownership in such holdings*—Continued

## WEST UTILITIES CO.

Mar. 31, 1938. Shares outstanding as of Mar. 31, 1938: 11,500. Price (assigned) as of December 1937: \$100

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. The Middle West Corporation (parent of Central & South West Utilities Corporation).....	11,500	\$1,150,000	100.00
1938. Shares outstanding as of Mar. 31, 1938: 133,250. Price as of December 1937: \$30			
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Alfred Trayford, Ida R. Trayford, and David Snyder as trustees u/t/a Sept. 2, 1937.....	500	\$15,000	0.37
2. United States Trust Co. of New York as trustee u/d/t Edward F. Swift, Apr. 1, 1918.....	1,200	36,000	.90
3. Edward L. Swift, Jr.....	937	28,110	.70
4. Annie May Swift Henry.....	683	20,490	.51
5. T. Philip Swift.....	300	9,000	.22
6. F. W. Krohn.....	300	9,000	.22
7. Thomas R. Wolf.....	295	8,850	.22
8. Clarence E. Rohrer.....	280	8,400	.21
9. Albin A. Benning.....	272	8,160	.20
CORPORATIONS, PARENT AND SUBSIDIARY			
10. The Middle West Corporation (parent of Central & South West Utilities Corporation).....	54,444	1,633,320	40.86
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
11. La Salle Quincy Corporation, care of R. J. Baumel.....	555	16,650	.41
12. British Steamship Investment Trust, Ltd.....	500	15,000	.37
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
13. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	1,000	30,000	.75
ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
14. Art Institute of Chicago.....	340	10,200	.25
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Bank of Montreal.....	4,165	124,950	3.13
16. Blake Bros. & Co.....	652	19,560	.50
17. Paine, Webber & Co.....	348	10,440	.26
18. Frederick W. Croll, Jr.....	3,000	90,000	2.25
19. Harry L. Irwin.....	1,000	30,000	.75
Subtotal.....	70,771	2,123,130	53.08
Total record holdings not included above.....	555	16,650	.41
Total.....	71,326	2,139,780	53.49

Record holders and holders having legal and

THE CHESAPEAKE &amp;

[Size rank: 28. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Chesapeake Corporation (The Chesapeake Corporation reports, under sec. 16-A of the Securities Exchange Act of 1934, holdings of 2,359,480 shares, as of this date. It is probable that the 94,138 shares in the name of Shaw & Co. (nominee for J. P. Morgan & Co.) and the 30,722 shares in the name of Palne, Webber & Co. include the 103,382 shares Chesapeake Corporation did not hold as of record).....	2,256,098	\$75,579,283	29.46
2. Shaw & Co. (nominee for J. P. Morgan & Co.; for beneficial ownership, see note under The Chesapeake Corporation above).....	94,138	3,153,623	1.23
3. Douglass & Co. (nominee for Guaranty Trust Co.; for beneficial ownership see Guaranty Trust Co. as trustee under Alleghany Corporation bond indenture below).....	92,160	3,087,360	1.20
4. N. V. Algemeene Trust Maatschappij.....	85,140	2,852,190	1.11
5. Guaranty Trust Co. of New York as trustee under collateral trust indenture of Alleghany Corporation, June 1, 1929 (the Guaranty Trust Co. held as trustee under indenture of the Alleghany Corporation for Alleghany's bond issue (5's of 1949), 90,800 shares, and as trustee under the indenture of Alleghany Corporation 5's of 1944, 156,020 shares; it had also impounded as collateral under Alleghany Corporation 5's of 1950, 8,780 shares of Chesapeake & Ohio; the entire holdings of Alleghany Corporation were 255,600 shares of Chesapeake & Ohio as of this date; in addition to Guaranty Trust's record holdings of 77,620 shares, Guaranty Trust held through Schmidt & Co. and Douglass & Co. 125,615 shares, or a total of 203,235 shares; the remaining 52,365 shares were apparently held through other nominees).....	77,620	2,600,270	1.01
6. Sigler & Co. (nominee for Central Hanover Bank & Trust Co., beneficiaries not disclosed).....	67,091	2,247,548	0.88
7. King & Co. (nominee for City Bank Farmers Trust Co., beneficiaries not disclosed).....	48,322	1,618,787	.63
8. Salkeld & Co. (nominee for Bankers Trust Co., beneficiaries not disclosed).....	46,534	1,558,839	.61
9. Gordon Palmer.....	40,000	1,340,000	.52
10. Herbert E. Twyeffort.....	40,000	1,340,000	.52
11. Brown Bros., Harriman & Co.....	39,489	1,322,882	.52
12. J. & W. Seligman & Co.....	34,619	1,159,736	.45
13. Schmidt & Co. (nominee for Guaranty Trust Co.; for beneficial ownership, see Guaranty Trust Co. as trustee under Alleghany Corporation bond indenture above).....	33,455	1,120,742	.44
14. Dominick & Dominick.....	30,921	1,035,854	.40
15. Palne, Webber & Co. (see note under The Chesapeake Corporation above).....	30,722	1,029,187	.40
16. Milbank & Co. (nominee for—			
Dunlevy Milbank.....	22,500		
Katherine F. Milbank.....	4,500		
Katherine S. Milbank.....	600		
Total.....	27,600		
Total.....	27,600	924,600	.36
17. Miami Corporation (a holding company for the Deering estate).....	26,000	871,000	.34
18. The Cleveland Trust Co.....	22,875	766,312	.30
19. Hurley & Co. (nominee for National City Bank; beneficiaries not disclosed).....	21,546	721,791	.28
20. The Home Insurance Co.....	20,880	699,480	.27
Subtotal.....	3,135,210	105,029,534	40.93
Total legal and beneficial holdings not included above.....	52,365	1,754,228	.68
Total.....	3,187,575	106,783,762	41.61

*beneficial ownership in such holdings*—Continued

OHIO RY. CO.

outstanding as of Dec. 31, 1937: 7,657,674. Price as of December 1937: \$33½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Gordon Palmer.....	40,000	\$1,340,000	0.52
2. Herbert E. Twyeffort.....	40,000	1,340,000	.52
3. Miami Corporation (a holding company for the Deering estate)....	26,000	871,000	.34
4. Dunlevy Milbank.....	22,500	753,750	.29
5. Katherine F. Milbank.....	4,500	150,750	.06
6. Katherine S. Milbank.....	600	20,100	.01
INSURANCE COMPANIES			
7. The Home Insurance Co.....	20,880	699,480	.27
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
8. Chesapeake Corporation.....	2,359,480	79,042,580	30.81
9. Alleghany Corporation (of this amount, 156,020 shares were pledged with Guaranty Trust Co. of New York under the 5's of 1944. 90,800 under the 5's of 1949, and 8,700 were impounded by Guaranty Trust Co. as collateral under the 5's of 1950).....	255,600	8,562,600	3.33
10. N. V. Algemeene Trust Maatschappij.....	85,140	2,852,190	1.11
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. Central Hanover Bank & Trust Co.....	67,091	2,247,548	.88
12. City Bank Farmers Trust Co.....	48,322	1,618,787	.63
13. Bankers Trust Co.....	46,534	1,558,889	.61
14. The Cleveland Trust Co.....	22,875	766,312	.30
15. National City Bank of New York.....	21,546	721,791	.28
16. Brown Bros., Harriman & Co.....	39,489	1,322,882	.52
17. J. & W. Seligman & Co.....	34,619	1,159,736	.45
18. Dominick & Dominick.....	30,921	1,035,854	.40
19. Paine, Webber & Co.....	21,478	719,513	.28
Total.....	3,187,575	106,783,762	41.61

Record holders and holders having legal and

THE CHESAPEAKE &amp;

[Size rank: 28. \$4 NONCUMULATIVE PREFERENCE A (VOTING) as of Dec.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Chesapeake Corporation (as of this date, Chesapeake Corporation reported under sec. 16-A of the Securities Exchange Act of 1934, ownership of 60,490 shares. The difference between 60,490 shares and its record holding of 58,423 shares is probably included in the 1,839 shares in the name of Shaw & Co. (nominee for J. P. Morgan & Co.) and the 503 shares in the name of Paine, Webber & Co.)	58,423	\$5,236,161	38.41
2. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed)	4,286	384,133	2.82
3. The Commonwealth Fund	3,000	268,875	1.97
4. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	2,757	247,096	1.81
5. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	2,621	231,907	1.72
6. Shaw & Co. (nominee for J. P. Morgan & Co. For beneficial ownership, see note under Chesapeake Corporation above)	1,839	164,820	1.21
7. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	1,494	133,900	.98
8. Fidelity-Phenix Fire Insurance Co. of New York	1,000	89,625	.66
9. New England Mutual Life Insurance Co.	1,000	89,625	.66
10. The New Jersey Zinc Co.	1,000	89,625	.66
11. Miami Corporation (holding company for the Deering estate)	700	62,738	.46
12. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed)	694	62,200	.46
13. Insurance Co. of North America	600	53,775	.39
14. Milbank & Co.—Nominee for:			
	<i>Shares</i>		
Dunlevy Milbank	450		
Katherine F. Milbank	90		
Katherine S. Milbank	12		
Total	552		
15. Paine, Webber & Co.	503	49,473	.36
16. American Central Insurance Co.	500	45,081	.33
17. Hartford Accident & Indemnity Co.	500	44,812	.33
18. Hartford Fire Insurance Co.	500	44,812	.33
19. The Lincoln National Life Insurance Co.	500	44,812	.33
20. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	416	37,284	.27
Total	82,885	7,428,566	54.49



*beneficial ownership in such holdings—Continued*

OHIO RY. CO.

31, 1937. Shares outstanding as of Dec. 31, 1937: 152,095. Price as of December 1937: \$89½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Miami Corporation (holding company for the Deering estate)....	700	\$62,738	0.46
2. Dunlevy Milbank.....	450	40,331	.29
3. Katherine F. Milbank.....	90	8,066	.06
4. Katherine S. Milbank.....	12	1,076	.01
OTHER CORPORATIONS, NONFINANCIAL			
5. The New Jersey Zinc Co.....	1,000	89,625	.66
INSURANCE COMPANIES			
6. Fidelity-Phenix Fire Insurance Co. of New York.....	1,000	89,625	.66
7. New England Mutual Life Insurance Co.....	1,000	89,625	.66
8. Insurance Co. of North America.....	600	53,775	.39
9. American Central Insurance Co.....	500	44,812	.33
10. Hartford Accident & Indemnity Co.....	500	44,812	.33
11. Hartford Fire Insurance Co.....	500	44,812	.33
12. The Lincoln National Life Insurance Co.....	500	44,812	.33
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. Chesapeake Corporation.....	60,490	5,421,416	39.77
FOUNDATIONS			
14. The Commonwealth Fund (Harkness).....	3,000	268,875	1.97
BANKS, BROKERS, ETC.: BENEFICIARIES NOT DISCLOSED			
15. United States Trust Co.....	4,286	384,133	2.82
16. City Bank Farmers Trust Co.....	4,115	368,807	2.70
17. Central Hanover Bank & Trust Co.....	2,757	247,096	1.81
18. Girard Trust Co.....	694	62,200	.46
19. Bankers Trust Co.....	416	37,284	.27
Subtotal.....	82,610	7,403,920	54.31
Total record holdings not included above.....	275	24,646	.18
Total.....	82,885	7,428,566	54.49

Record holders and holders having legal and

CHRYSLER

[Size rank: 97. COMMON (VOTING) as of Mar. 29, 1938. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. J. S. Bache & Co., as nominee for:	<i>Shares</i>		
Wenonah Development Co.....	85,501		
Jules S. Bache.....	13,200		
George & Barbara Lambert.....	1,500		
H. H. Buttermann.....	1,000		
Paul J. and Eleanor M. Rich.....	1,000		
Edouard Brandus, deceased.....	800		
Charles L. Suhr.....	600		
Frank Seamon.....	500		
The Horvitz Co.....	500		
Charles Arpels.....	500		
Subtotal.....	105,101		
300 other clients.....	17,206		
Total.....	122,307		
Shares not yet transferred out of its name but not in possession of J. S. Bache & Co.....	58,168		
Grand total.....	180,475		
2. Chrysler Management Trust (a stock purchase plan for Chrysler Corporation management employees).....	131,790	\$8,595,122	4.15
3. Shippee & Rawson.....	59,223	6,276,499	3.03
4. Paine, Webber & Co.....	50,350	2,820,495	1.36
5. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	49,829	2,397,919	1.16
6. Central Hanover Bank & Trust Co.....	49,829	2,373,106	1.15
7. J. & W. Seligman & Co.....	46,932	2,235,136	1.08
8. Laidlaw & Co.....	41,911	1,996,011	.96
9. A. H. Caspary & Co.....	40,608	1,933,956	.93
10. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	36,200	1,724,025	.83
11. E. F. Hutton.....	35,159	1,674,447	.81
12. Dominick & Dominick.....	34,500	1,643,062	.79
13. E. A. Pierce & Co.....	29,333	1,396,984	.67
	29,314	1,396,079	.67

beneficial ownership in such holdings—Continued

CORPORATION

as of Mar. 29, 1938: 4,351,132. Price as of December 1937: \$47½¢

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL, AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. E. F. Hutton.....	34,500	\$1,643,062	0.79
2. Walter P. Chrysler.....	22,300	1,062,038	.51
3. Jules S. Bache.....	13,200	628,650	.30
4. Wenonah Development Co. (a holding company the stock of which is owned by Jules S. Bache (20 percent), 2 trusts f/b/o Mrs. Hazel Bache Beckman (40 percent), 2 trusts f/b/o Mrs. Kathryn Bache Miller (40 percent)).....	85,501	4,071,985	1.97
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
5. Maatschappij tot Beheer van het Administratiekantoor Opgericht door Hubrecht Van Harencarpel & Van Visser.....	24,630	1,173,004	.57
6. State Street Investment Co.....	21,100	1,004,888	.48
<b>CHRYSLER CORPORATION EMPLOYEES WELFARE AND STOCK PURCHASE PLANS, ETC.</b>			
7. Chrysler Management Trust reports holdings of its trust certificates as follows:			
		<i>Equivalent</i>	
<i>Holder</i>	<i>Trust shares</i>	<i>Chrysler shares</i>	
K. T. Keller.....	1,800	9,000	
B. E. Hutchinson.....	1,800	9,000	
F. M. Zeder.....	1,800	9,000	
J. E. Fields.....	1,800	9,000	
W. L. Mitchell.....	1,500	7,500	
B. C. Foy.....	1,100	5,500	
Carl Breer.....	1,000	5,000	
O. R. Skelton.....	1,000	5,000	
Chrysler Corporation.....	715	3,575	
A. C. Downey.....	620	3,100	
10 holders, total.....	13,135	65,675	
100 others.....	16,865	84,325	
110 holders, grand total.....	30,000	150,000	
Less shares in name of nominees.....		18,210	
		131,790	
8. First Adjustment Chrysler Management Trust reports holdings of its trust certificates as follows:		131,790	6,276,499
			3.03
		<i>Equivalent</i>	
<i>Holder</i>	<i>Trust shares</i>	<i>Chrysler shares</i>	
B. C. Foy.....	900	1,858.77	
Carl Breer.....	500	1,032.65	
W. L. Mitchell.....	500	1,032.65	
O. R. Skelton.....	500	1,032.65	
C. E. Bleicher.....	335	691.87	
A. C. Downey.....	300	619.59	
A. P. Hascall.....	300	619.59	
H. L. Weekler.....	275	567.96	
F. W. Slack.....	250	516.33	
D. A. Samson.....	235	485.34	
10 holders, total.....	4,095	8,457.40	
115 others.....	8,905	18,392.60	
125 holders, grand total.....	13,000	26,850.00	
Less shares in name of nominees.....		850.00	
		26,000.00	
9. Executive Chrysler Management Trust reports holdings of its trust certificate as follows:		26,000	1,238,250
			.60
		<i>Equivalent</i>	
<i>Holder</i>	<i>Trust shares</i>	<i>Chrysler shares</i>	
K. T. Keller.....	3,000	6,000	
B. E. Hutchinson.....	3,000	6,000	
F. M. Zeder.....	3,000	6,000	
Total.....	9,000	18,000	
		18,000	857,250
			.41

*Record holders and holders having legal and*

## CHRYSLER

[Size rank: 97. COMMON (VOTING) as of Mar. 29, 1938. Shares outstanding

## HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
14. First Adjustment Chrysler Management Trust (a stock purchase plan for Chrysler Corporation management employees).....	26,000	\$1,238,250	.60
15. Maatschappij tot Beheer van het Administratiekantoor Opgericht door Hubrecht Van Harencarpel & Van Visser.....	24,630	1,173,004	.57
16. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	23,704	1,128,903	.54
17. Walter P. Chrysler.....	22,300	1,062,038	.51
18. Arthur E. Spence (nominee for the State Street Investment Co.).....	21,100	1,004,888	.48
19. Hornblower & Weeks.....	19,197	914,257	.44
20. Executive Chrysler Management Trust (a stock purchase plan for Chrysler Corporation management employees).....	18,000	857,250	.41
Total.....	920,555	43,841,431	21.14

*beneficial ownership in such holdings—Continued*

## CORPORATION—Continued

as of Mar. 29, 1938: 4,351,132, Price as of December 1937: 47½¢

## LEGAL AND BENEFICIAL HOLDERS—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
10. Bankers Trust Co.....	49,829	\$2,373,106	1.15
11. Central Hanover Bank & Trust Co.....	46,932	2,235,136	1.08
12. Chase National Bank.....	35,159	1,674,447	.81
13. City Bank Farmers Trust Co.....	23,704	1,128,903	.54
14. Shippee & Rawson.....	59,223	2,820,495	1.36
15. Paine, Webber & Co.....	50,350	2,397,919	1.16
16. J. & W. Seligman & Co.....	41,911	1,996,011	.96
17. Laidlaw & Co.....	40,608	1,933,956	.93
18. A. H. Caspary & Co.....	36,200	1,724,025	.83
19. Dominick & Dominick.....	29,333	1,396,984	.67
20. E. A. Pierce & Co.....	29,314	1,396,079	.67
21. Hornblower & Weeks.....	19,197	914,257	.44
Subtotal.....	838,781	39,946,944	19.26
Total record holdings not included above.....	81,774	3,894,487	1.88
<b>Total.....</b>	<b>920,555</b>	<b>43,841,431</b>	<b>21.14</b>

*Record holders and holders having legal and*

THE CINCINNATI

[Size rank: 140. COMMON (VOTING) as of Dec. 31, 1937. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Columbia Gas & Electric Corporation.....	750,000	\$37,875,000	100.00

[5 Percent CUMULATIVE PREFERRED A (CONTINGENT VOTING) as of Dec. 15,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Prudential Insurance Co. of America.....	8,900	\$858,850	2.23
2. John Hancock Mutual Life Insurance Co.....	4,500	434,250	1.13
3. The Penn Mutual Life Insurance Co.....	3,000	289,500	.75
4. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	2,800	270,200	.70
5. Hettrich & Co.....	2,637	254,470	.65
6. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed).....	2,318	223,687	.57
7. Cincinnati Equitable Insurance Co.....	2,250	217,125	.56
8. Louise Taft Semple.....	2,106	203,229	.53
9. Aetna Life Insurance Co.....	2,000	193,000	.50
10. Modern Woodmen of America.....	2,000	193,000	.50
11. New England Mutual Life Insurance Co.....	2,000	193,000	.50
12. Teachers Insurance & Annuity Association of America.....	2,000	193,000	.50
13. Yale University.....	2,000	193,000	.50
14. Estate of Casimir L. Werk; C. M. Werk and George H. Werk, executors.....	1,812	174,858	.45
15. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,625	156,812	.41
16. Jane Taft Ingalls.....	1,607	155,075	.40
17. Juilliard Musical Foundation.....	1,500	144,750	.38
18. Llewellyn B. Reakirt.....	1,478	142,627	.37
19. Bankers Trust Co. (nominee for Bankers' Trust Co.; beneficiaries not disclosed).....	1,400	135,100	.35
20. Fifth Third Union Trust Co. as trustee of Jacob G. Schmidlapp Trust u/a June 20, 1905.....	1,200	115,800	.30
Total.....	49,133	4,741,333	12.28

*beneficial ownership in such holdings*—Continued

## GAS &amp; ELECTRIC CO.

standing as of Dec. 31, 1937: 750,000. Price (assigned) as of December 1937: \$50½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Columbia Gas & Electric Corporation (statutory subsidiary of United Corporation (see pp. 1480-2); for details of ownership of Columbia Gas & Electric Corporation, parent of Cincinnati Gas & Electric Co., see pp. 796-803).....	750,000	\$37,875,000	100.00

1937. Shares outstanding as of Dec. 15, 1937: 400,000. Price as of December 1937: \$96½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Estate of Casimir L. Werk; C. M. Werk and George H. Werk, executors. (Held by executors under a 25-year trust which expires in 1944. The following share equally in the income and in the ultimate distribution of the principal: C. Michel Werk, George H. Werk, Emile E. Werk, Casimir L. Werk, Jr., Pauline Werk Klene, and Lillian Werk Price).....	1,812	\$174,858	0.45
2. Louise Taft Semple.....	2,106	203,229	.53
3. Jane Taft Ingalls.....	1,607	155,075	.40
4. Llewellyn B. Reakirt.....	1,478	142,627	.37
5. Fifth Third Union Trust Co., as trustee of Jacob G. Schmidlapp Trust u/t/a June 20, 1905.....	1,200	115,800	.30
INSURANCE COMPANIES			
6. The Prudential Insurance Co. of America.....	8,900	858,850	2.23
7. John Hancock Mutual Life Insurance Co.....	4,500	434,250	1.13
8. The Penn Mutual Life Insurance Co.....	3,000	289,500	.75
9. Cincinnati Equitable Insurance Co.....	2,250	217,125	.56
10. Aetna Life Insurance Co.....	2,000	193,000	.50
11. Modern Woodmen of America.....	2,000	193,000	.50
12. New England Mutual Life Insurance Co.....	2,000	193,000	.50
13. Teachers Insurance & Annuity Association of America.....	2,000	193,000	.50
FOUNDATIONS			
14. Juilliard Musical Foundation.....	1,500	144,750	.38
OTHER ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
15. Yale University.....	2,000	193,000	.50
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. United States Trust Co.....	2,800	270,300	.70
17. Girard Trust Co.....	2,318	223,687	.57
18. Central Hanover Bank & Trust Co.....	1,625	156,812	.41
19. Bankers Trust Co.....	1,400	135,100	.35
20. Hettrich & Co.....	2,637	254,470	.65
Total.....	49,133	4,741,333	12.28

Record holders and holders having legal and

CITIES SERV

[Size rank: 12. COMMON (VOTING) as of Mar. 15, 1933. Shares outstand

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Broekmans Administratiekantoor, N. V. ....	2, 201, 156	\$4, 127, 168	5. 93
2. G. Gordon Brownell, nominee for—			
Henry L. Doherty, since deceased, through Henry L. Doherty & Co. (100 percent owned) .....	Shares 426, 428		
Gas & Electric Securities Co. (a holding company for Henry L. Doherty and others) .....	1, 064, 505		
Participation fund (71 individuals) .....	26, 959		
Total .....	1, 517, 892	2, 846, 048	4. 09
3. R. Raphael & Sons .....	289, 048	541, 965	. 78
4. Henry L. Doherty .....	226, 558	424, 796	. 61
5. Bankers Trust Co., depository .....	204, 400	383, 250	. 55
6. Nela Alpha Anticipation Co. (a holding company, the principal stockholder of which is Henry L. Doherty & Co.) .....	155, 464	291, 495	. 42
7. E. A. Pierce & Co. ....	123, 981	232, 464	. 33
8. Harris Upham & Co. ....	99, 964	187, 432	. 27
9. Herbert Knight & Co. (nominee for the Foster family) .....	97, 414	182, 651	. 26
10. Paine, Webber & Co. ....	94, 913	177, 962	. 26
11. Halsey, Foster & Co. (held for the Foster family) .....	91, 926	172, 361	. 25
12. J. S. Bache & Co. ....	86, 490	162, 169	. 23
13. Fenner & Beane .....	84, 712	158, 835	. 23
14. Victor Hill & Co. ....	78, 340	146, 888	. 21
15. Lindenberg & Co. ....	57, 313	107, 462	. 15
16. Cassell & Co. ....	57, 234	107, 314	. 15
17. Thomson & McKinnon .....	55, 958	104, 921	. 15
18. Sir Edward Paulet Tracey, Bart. ....	52, 877	99, 144	. 14
19. Chase Nominees, Ltd. ....	51, 475	96, 516	. 14
20. F. E. Foster .....	50, 427	94, 551	. 14
Total .....	5, 677, 542	10, 645, 392	15. 29



## beneficial ownership in such holdings—Continued

ICE CO.

ing as of Mar. 15, 1938: 37,136,051. Price as of December 1937: \$1½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Sir Edward Paulet Stracey, Bart.....	52,877	\$99,144	0.14
2. Henry L. Doherty (since deceased).....	226,558	424,796	.61
3. Henry L. Doherty through Henry L. Doherty & Co. (100 percent owned).....	426,428	799,553	1.15
4. Gas and Electric Securities Co. (a holding company for Doherty; for details of ownership, see this appendix, sec. II).....	1,064,505	1,995,947	2.87
5. Nela Alpha Anticipation Co. (a holding company, the principal stockholder of which, as of Sept. 30, 1939, was Henry L. Doherty (through Henry L. Doherty & Co., a 100 percent owned holding company); Henry L. Doherty & Co. owned 99.81 percent of the common, 99.69 percent of the first preferred and 100 percent of the second preferred of Nela Alpha Anticipation Co.).....	155,464	291,495	.42
6. F. E. Foster.....	50,427	94,551	.14
7. Herbert Knight & Co. (nominee for the Foster family).....	97,414	182,651	.29
8. Halsey, Foster & Co. (nominee for the Foster family).....	91,926	172,361	.25
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
9. Broekmans Administratiekantoor, N. V.....	2,201,156	4,127,168	5.93
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
10. Bankers Trust Company, depository.....	204,400	383,250	.55
11. R. Raphael & Sons.....	289,048	541,965	.78
12. E. A. Pierce & Co.....	123,981	232,464	.33
13. Harris Upham & Co.....	99,964	187,432	.27
14. Paine, Webber & Co.....	94,913	177,962	.26
15. J. S. Bache & Co.....	86,490	162,169	.23
16. Fenner & Beane.....	84,712	158,835	.23
17. Lindenberg & Co.....	57,313	107,462	.15
18. Cassell & Co.....	57,234	107,314	.15
19. Thomson & McKinnon.....	55,958	104,921	.15
20. Chase Nominees, Ltd.....	51,475	96,516	.14
21. Victor Hill & Co.....	78,340	146,888	.21
Subtotal.....	5,650,583	10,594,844	15.22
Total record holdings not included above.....	26,959	50,548	.07
<b>Total</b> .....	<b>5,677,542</b>	<b>10,645,392</b>	<b>15.29</b>

Record holders and holders having legal and

CITIES SERV

PREFERRED (VOTING) as of Mar.

[Size rank: 12. \$6 CUMULATIVE

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Broekmans Administratiekantoor N. V.....	92,008	\$3,496,304	9.92
2. Moore & Schley.....	6,310	239,780	.68
3. Fernand Petit.....	5,611	213,218	.60
4. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	4,000	152,000	.43
5. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	4,000	152,000	.43
6. G. Gordon Brownell, nominee for— Henry L. Doherty & Co. (100 percent owned by Shares Henry L. Doherty)..... 63 Gas & Electric Securities Co. (a holding company for Henry L. Doherty and others)..... 3,000 Total..... 3,063	3,063	116,394	.33
7. Charles Haehnle.....	2,468	93,784	.27
8. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	2,369	90,022	.26
9. Lazard Freres & Co.....	2,300	87,400	.25
10. Harris Upham & Co.....	2,264	86,032	.24
11. First Doherty Organization Investing Co. (a holding company, the principal stockholder of which is Henry L. Doherty & Co.).....	2,030	77,140	.22
12. Brown Bros., Harriman & Co.....	1,856	70,528	.20
13. Hurley & Co. (nominee for National City Bank of New York; beneficiaries not disclosed).....	1,520	57,760	.16
14. Atlas Corporation.....	1,400	53,200	.15
15. Paine, Webber & Co.....	1,360	51,680	.15
16. John Gribbel, Inc.....	1,354	51,452	.15
17. John C. Lincoln.....	1,351	51,338	.15
18. C. D. Barney & Co.....	1,215	46,170	.13
19. Cities Service Securities Co.....	1,183	44,954	.13
20. Fenner & Beane.....	1,172	44,536	.13
Total.....	138,834	5,275,692	14.98

## beneficial ownership in such holdings—Continued

ICE CO.

15, 1938. Shares outstanding as of Mar. 15, 1938:

927,527. Price as of December 1937: \$38]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Fernand Petit.....	5,611	\$213,218	.60
2. Henry L. Doherty, through Henry L. Doherty & Co. (100 per cent owned).....	63	2,394	.01
3. Gas & Electric Securities Co. (a holding company for Doherty; for details of ownership see this appendix, sec. II).....	3,000	114,000	.32
4. First Doherty Organization Investing Co. (a holding company the principal stockholder of which as of Sept. 30, 1939 was—Henry L. Doherty (through Henry L. Doherty & Co.) (100 per cent owned):			
Common.....	65.34		
Preferred.....	41.58)		
5. Charles Haehnle.....	2,030	77,140	.22
6. John C. Lincoln.....	2,468	93,784	.27
	1,351	51,338	.15
CORPORATIONS, PARENT AND SUBSIDIARY			
7. Cities Service Securities Co. (wholly owned subsidiary of Cities Service Co.).....	1,183	44,954	.13
OTHER CORPORATIONS, NONFINANCIAL			
8. General Electric Co., through Electrical Securities Corporation (100 per cent owned).....	4,000	152,000	.43
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
9. Broekmans Administratiekantoor N. V.....	92,008	3,496,304	9.92
10. Atlas Corporation.....	1,400	53,200	.15
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
11. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 per cent owned by the General Electric Co.).....	4,000	152,000	.43
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
12. Chase National Bank.....	2,369	90,022	.26
13. National City Bank of New York.....	1,520	57,760	.16
14. Moore & Schley.....	6,310	239,780	.68
15. Lazard Freres & Co.....	2,300	87,400	.25
16. Harris Upham & Co.....	2,264	86,032	.24
17. Brown Bros., Harriman & Co.....	1,856	70,528	.20
18. Paine, Webber & Co.....	1,360	51,680	.15
19. C. D. Barney & Co.....	1,215	46,170	.13
20. Fenner & Beane.....	1,172	44,536	.13
21. John Gribbel, Inc.....	1,354	51,452	.15
<b>Total.....</b>	<b>138,834</b>	<b>5,275,692</b>	<b>14.98</b>

*Record holders and holders having legal and*

CITIES SERV

[Size rank: 12. 60 cents CUMULATIVE PREFERENCE B (VOTING) as of Mar. 15,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Mary Baxter Wright.....	3,900	\$13,650	3.02
2. Charles A. Shierson.....	2,300	8,050	1.78
3. Rathbone Brothers.....	2,000	7,000	1.55
4. James F. Baldwin.....	1,200	4,200	.93
5. Ernest J. Berg.....	1,150	4,025	.89
6. Claude Colton.....	1,100	3,850	.85
7. William H. Brown.....	1,000	3,500	.77
8. Clara Goldschmidt.....	800	2,800	.62
9. Charles W. Holton.....	800	2,800	.62
10. Lizetta Ratterman.....	800	2,800	.62
11. Augustus Jones.....	700	2,450	.54
12. Fenner & Beane.....	655	2,292	.51
13. Mary E. Gish.....	600	2,100	.46
14. John M. Loffland.....	600	2,100	.46
15. Mrs. Josephine Davis Mell.....	600	2,100	.46
16. Charles W. Stephenson.....	545	1,907	.42
17. George B. Stephenson.....	543	1,900	.42
18. John J. Stephenson.....	543	1,900	.42
19. The Academy of the New Church, Bryn Athyn, Pa.....	500	1,750	.39
20. Archibald P. Black.....	500	1,750	.39
Total.....	20,836	72,924	16.12

*beneficial ownership in such holdings*—Continued

ICE CO.

1938. Shares outstanding as of Mar. 15, 1938: 129,045. Price as of December 1937: \$3½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Mary Baxter Wright.....	3,900	\$13,650	3.02
2. Charles A. Shierson.....	2,300	8,050	1.78
3. James F. Baldwin.....	1,200	4,200	.93
4. Ernest J. Berg.....	1,150	4,025	.89
5. Claude Colton.....	1,100	3,850	.85
6. William H. Brown.....	1,000	3,500	.77
7. Clara Goldschmidt.....	800	2,800	.62
8. Charles W. Holton.....	800	2,800	.62
9. Lizetta Ratterman.....	800	2,800	.62
10. Augustus Jones.....	700	2,450	.54
11. Mary E. Gish.....	600	2,100	.46
12. John M. Loffland.....	600	2,100	.46
13. Mrs. Josephine Davis Mell.....	600	2,100	.46
14. Charles W. Stephenson.....	545	1,907	.42
15. George B. Stephenson.....	543	1,900	.42
16. John J. Stephenson.....	543	1,900	.42
17. Archibald P. Black.....	500	1,750	.39
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
18. The Academy of the New Church, Bryn Athyn, Pa.....	500	1,750	.39
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
19. Rathbone Bros.....	2,000	7,000	1.55
20. Fenner & Beane.....	655	2,292	.51
Total.....	20,836	72,924	16.12

Record holders and holders having legal and

CITIES SERV

[Size rank: 12. \$6 CUMULATIVE PREFERENCE BB (VOTING) as of Mar. 15,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Herbert Knight & Co., nominee for—	<i>Shares</i>		
A. Bam .....	75		
F. E. Foster .....	1,185		
M. F. Foster .....	1,125		
S. Foster .....	160		
S. M. Foster .....	910		
W. W. Foster .....	1,025		
Total .....	4,480		
2. Walter L. Zust .....	4,480	\$147,840	19.31
3. David and Grace Lyman .....	690	22,770	2.97
4. Peter A. Wagner .....	483	15,939	2.08
5. John F. Zust .....	444	14,652	1.91
6. Halsey, Foster & Co. (nominee for the Foster family) .....	317	10,461	1.37
7. Jose Simon .....	300	9,900	1.29
8. M. & E. Foster .....	300	9,900	1.29
9. Charles A. Frueauff .....	293	9,669	1.26
10. Broekmans Administratiekantoor, N. V. ....	248	8,184	1.07
11. Howard H. Hewitt .....	240	7,920	1.03
12. Julius S. Berkman .....	220	7,260	.95
13. Mollie Fogelson .....	200	6,600	.86
14. Daniel J. McCarthy .....	200	6,600	.86
15. Frank D. Weatherwax .....	200	6,600	.86
16. Herbert T. Kehew .....	195	6,435	.84
17. Cities Service Securities Co. ....	189	6,237	.81
18. Edwin H. Hewitt .....	159	5,247	.69
19. A. & S. Foster .....	150	4,950	.65
20. Nettie Marie Jones .....	132	4,356	.57
Total .....	122	4,026	.53
Total .....	9,562	315,546	41.20

*beneficial ownership in such holdings*—Continued

ICE CO.

1938. Shares outstanding as of Mar. 15, 1938: 23,208. Price as of December 1937: \$33]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. David and Grace Lyman.....	483	\$15,939	2.08
2. F. E. Foster.....	1,185	39,105	5.11
3. M. F. Foster.....	1,125	37,125	4.85
4. W. W. Foster.....	1,025	33,825	4.42
5. S. M. Foster.....	910	30,030	3.92
6. Halsey, Foster & Co. (nominee for members of the Foster family, 4 of whom account for 85 percent of the 300 shares in the name of Halsey, Foster & Co., with no one holding over 80 shares).....	300	9,900	1.29
7. M. & E. Foster.....	293	9,669	1.26
8. S. Foster.....	160	5,290	.69
9. A. & S. Foster.....	132	4,356	.57
10. Walter L. Zust.....	690	22,770	2.97
11. John F. Zust.....	317	10,461	1.37
12. Peter A. Wagner.....	444	14,652	1.91
13. Jose Simon.....	300	9,900	1.29
14. Charles A. Frueauff.....	248	8,184	1.07
15. Howard H. Hewitt.....	220	7,260	.95
16. Edwin H. Hewitt.....	150	4,950	.65
17. Julius S. Berkman.....	200	6,600	.86
18. Mollie Fogelson.....	200	6,600	.86
19. David J. McCarthy.....	200	6,600	.86
20. Frank D. Weatherwax.....	195	6,435	.84
21. Herbert T. Kohew.....	189	6,237	.81
22. Nettie Marie Jones.....	122	4,026	.53
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
23. Cities Service Securities Co. (a wholly owned subsidiary of Cities Service Co.).....	159	5,247	.69
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
24. Broekmans Administratiekantoor, N. V.....	240	7,920	1.03
Subtotal.....	9,487	313,071	40.88
Total record holdings not included above.....	75	2,475	.32
Total.....	9,562	315,546	41.20

Record holders and holders having legal anp

## THE CLEVELAND ELECTRIC

[Size rank: 142. COMMON (VOTING) as of Dec. 10, 1937. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. North American Edison Co. ....	1,847,908	\$57,747,125	79.49
2. John Day Jackson .....	12,520	391,250	.54
3. The Houghton Co. ....	11,752	367,250	.50
4. William S. Stearns .....	8,026	250,812	.34
5. S. Maude Metcalf .....	5,460	170,625	.23
6. Julius K. Lawwill .....	5,241	163,781	.22
7. Elizabeth W. H. Chatfield .....	5,000	156,250	.22
8. The Home Insurance Co .....	5,000	156,250	.22
9. Yale University .....	5,000	156,250	.22
10. John B. Hollister, Ancillary Administrator De Bonis Non of the estate of Eloise Fleming, deceased .....	4,459	139,344	.19
11. The Fifth Third Union Trust Co. of Cincinnati, as trustee for Virginia S. Nye et al .....	4,300	134,375	.18
12. The Rhode Island School of Design .....	4,147	129,594	.18
13. Ella L. Schaefer .....	4,000	125,000	.17
14. William H. Fillmore .....	3,750	117,188	.16
15. Mrs. Emma Buchanan Holmes .....	3,750	117,188	.16
16. Wendell B. Campbell .....	3,455	107,969	.15
17. Natalie Lincoln .....	3,412	106,625	.15
18. Merrick & Co (nominee for New York Trust Co.; beneficiaries not disclosed) .....	3,335	104,219	.14
19. Mrs. Greta Stearns Kinsey .....	3,262	101,938	.14
20. Willard W. Howe .....	3,155	98,594	.14
Total .....	1,943,932	60,841,627	83.74



*beneficial ownership in such holdings*—Continued

## ILLUMINATING CO.

standing as of Dec. 10, 1937: 2,324,564. Price as of December 1937: \$31 $\frac{3}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. John Day Jackson.....	12, 520	\$391, 250	0. 54
2. William S. Stearns.....	8, 026	250, 812	. 34
3. S. Maude Metcalf.....	5, 460	170, 625	. 23
4. Julius K. Lawwill.....	5, 241	163, 781	. 22
5. Elizabeth W. H. Chatfield.....	5, 000	156, 250	. 22
6. John B. Hollister, Ancillary Administrator De Bonis Non of the estate of Eloise Flamingo, deceased.....	4, 459	139, 344	. 19
7. Virginia S. Nye et al., through the Fifth Third Union Trust Co. as trustee.....	4, 300	134, 375	. 18
8. Ella L. Schaefer.....	4, 000	125, 000	. 17
9. Mrs. Emma Buchanan Holmes.....	3, 750	117, 188	. 16
10. William H. Fillmore.....	3, 750	117, 188	. 16
11. Wendell B. Campbell.....	3, 455	107, 969	. 15
12. Natalie Lincoln.....	3, 412	106, 625	. 15
13. Mrs. Greta Stearns Kinsey.....	3, 262	101, 938	. 14
14. Willard W. Howe.....	3, 155	98, 594	. 14
CORPORATIONS, PARENT AND SUBSIDIARY			
15. North American Edison Co. (parent of Cleveland Electric Illuminating Co. and a subsidiary of North American Co.)....	1, 847, 908	57, 747, 125	79. 49
INSURANCE COMPANIES			
16. The Home Insurance Co.....	5, 000	156, 250	. 22
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
17. Yale University.....	5, 000	156, 250	. 22
18. The Rhode Island School of Design.....	4, 147	129, 594	. 18
BANKS, BROEERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. New York Trust Co.....	3, 335	104, 219	. 14
20. The Houghton Co.....	11, 752	367, 250	. 50
<b>Total</b> .....	<b>1, 946, 932</b>	<b>60, 841, 627</b>	<b>83. 74</b>

Record holders and holders having legal and

## THE CLEVELAND

(Size rank 142. \$4.50 CUMULATIVE PREFERRED (VOTING) as of Dec. 20, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Metropolitan Life Insurance Co.....	20,000	\$2,120,000	7.84
2. The Cleveland Trust Co.....	13,071	1,385,526	5.12
3. Rush & Co., nominee for:			
Insurance Co. of North America.....	1,300		
The Alliance Insurance Co. of Philadelphia.....	2,500		
Philadelphia Fire & Marine Insurance Co.....	2,500		
Central Insurance Co. of Baltimore.....	500		
Indemnity Insurance Co. of North America.....	3,000		
Total.....	9,800		
Insurance Co. of North America owns 100 percent of all the above companies.....	9,800	1,038,800	3.84
4. New York Life Insurance Co.....	6,790	719,740	2.66
5. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	6,260	663,560	2.45
6. John Hancock Mutual Life Insurance Co.....	5,000	530,000	1.96
7. Penn Mutual Life Insurance Co.....	5,000	530,000	1.96
8. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2,972	315,032	1.16
9. The Mutual Life Insurance Co. of New York.....	2,500	265,000	.98
10. Buckley & Co. (nominee for Fiduciary Trust Co., New York; beneficiaries not disclosed).....	2,075	219,950	.81
11. Aetna Life Insurance Co.....	2,000	212,000	.78
12. The New England Mutual Life Insurance Co.....	2,000	212,000	.78
13. Provident Mutual Life Insurance Co. of Philadelphia.....	2,000	212,000	.78
14. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	1,700	180,200	.66
15. Leslie & Co. (nominee for Irving Trust Co.; beneficiaries not disclosed).....	1,235	130,910	.48
16. Bonner & Co. (nominee for Brooklyn Trust Co.; beneficiaries not disclosed).....	1,225	129,850	.48
17. University of Rochester.....	1,200	127,200	.47
18. Charles W. Mills, Eben G. Crawford, and Harry W. Hough, trustees of the Employees Fund of the Cleveland Electric Illuminating Co.....	1,140	120,840	.44
19. United States Fidelity & Guaranty Co.....	1,100	116,600	.43
20. Church Pension Fund.....	1,000	106,000	.39
Total.....	88,068	9,335,208	34.47

*beneficial ownership in such holdings*—Continued

## ELECTRIC ILLUMINATING CO.

outstanding as of Dec. 20, 1937: 254,989. Price as of December 1937: \$106]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INSURANCE COMPANIES			
1. Metropolitan Life Insurance Co.....	20,000	\$2,120,000	7.84
2. New York Life Insurance Co.....	6,790	719,740	2.66
3. John Hancock Mutual Life Insurance Co.....	5,000	530,000	1.96
4. Penn Mutual Life Insurance Co.....	5,000	530,000	1.96
5. Insurance Co. of North America.....	1,300	137,800	.50
6. Indemnity Insurance Co. of North America (wholly owned subsidiary of Insurance Co. of North America).....	3,000	318,000	1.18
7. The Alliance Insurance Co. of Philadelphia (wholly owned subsidiary of Insurance Co. of North America).....	2,500	265,000	.98
8. The Philadelphia Fire & Marine Insurance Co. (wholly owned subsidiary of Insurance Co. of North America).....	2,500	265,000	.98
9. Central Insurance Co. of Baltimore (wholly owned subsidiary of Insurance Co. of North America).....	500	53,000	.20
10. The Mutual Life Insurance Co. of New York.....	2,500	265,000	.98
11. Aetna Life Insurance Co.....	2,000	212,000	.78
12. The New England Mutual Life Insurance Co.....	2,000	212,000	.78
13. Provident Mutual Life Insurance Co. of Philadelphia.....	2,000	212,000	.78
14. United States Fidelity & Guaranty Co.....	1,100	116,600	.43
THE CLEVELAND ELECTRIC ILLUMINATING CO., EMPLOYEES WELFARE, STOCK PURCHASING PLAN, ETC.			
15. Charles W. Mills, Eben G. Crawford, and Harry W. Hough, trustees of the Employees Fund of the Cleveland Electric Illuminating Co.....	1,140	120,840	.44
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
16. University of Rochester.....	1,200	127,200	.47
17. Church Pension Fund.....	1,000	106,000	.39
BANKS, BROFERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. The Cleveland Trust Co.....	13,071	1,385,526	5.12
19. United States Trust Co.....	6,260	663,560	2.45
20. Central Hanover Bank & Trust Co.....	2,972	315,032	1.16
21. Fiduciary Trust Co. of New York.....	2,075	219,950	.81
22. J. P. Morgan & Co.....	1,700	180,200	.66
23. Irving Trust Co.....	1,235	130,910	.48
24. Brooklyn Trust Co.....	1,225	129,850	.48
Total.....	88,068	9,335,208	34.47

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

CLIMAX MOLYB

[Size rank: 178. COMMON (VOTING) as of Dec. 16, 1937. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The American Metal Co., Ltd.....	225,000	\$8,381,250	8.93
2. Trust estate created by Carl M. Loeb, Jr., and Henry A. Loeb, grantors, Jan. 16, 1929.....	200,220	7,458,195	7.95
3. Harold K. Hochschild.....	144,922	5,398,344	5.75
4. O. Sussman.....	90,738	3,379,990	3.60
5. Gertrude Hochschild.....	69,642	2,594,164	2.76
6. Siegmund Adler.....	69,000	2,570,250	2.74
7. Julius Goldman.....	60,000	2,235,000	2.38
8. Max Schott.....	56,949	2,121,350	2.26
9. Manda Levi Roos.....	49,000	1,825,250	1.94
10. Hilda N. Loeb.....	45,000	1,676,250	1.79
11. Julie Ammon Bernstorff.....	43,600	1,624,100	1.73
12. Walter Hochschild.....	43,125	1,606,406	1.71
13. Alice F. Schott.....	40,000	1,490,000	1.59
14. Ruth A. Phillipson.....	39,810	1,482,922	1.58
15. Edith Heberlein.....	35,000	1,303,750	1.39
16. Mrs. J. W. Harris.....	33,390	1,243,778	1.32
17. Margaret L. Sussman.....	30,900	1,151,025	1.23
18. Elizabeth Finkl.....	30,000	1,117,500	1.19
19. Janice R. Loeb.....	30,000	1,117,500	1.19
20. Richard A. Loeb.....	30,000	1,117,500	1.19
Total.....	1,366,296	50,894,524	54.22

## beneficial ownership in such holdings—Continued

DENUM CO.

standing as of Dec. 16, 1937: 2,520,000. Price as of December 1937: \$37 $\frac{3}{8}$ '

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Siegmund Adler.....	69,000	\$2,570,250	2.74
2. John L. Loeb and Adeline M. Loeb, trustees of trust estate created by Carl M. Loeb, Jr., and Henry A. Loeb, grantors, Jan. 16, 1929. Beneficiaries: Income from the trust is divided equally among 5 beneficiaries; upon dissolution, the principal is divided equally among the last 4 named beneficiaries; income distribution is as follows: <i>Percent</i>			
Adeline M. Loeb.....	20		
Margaret Loeb Kempner.....	20		
John L. Loeb.....	20		
Carl M. Loeb, Jr.....	20		
Henry A. Loeb.....	20		
Total.....	100		
3. Hilda N. Loeb.....	45,000	7,458,195	7.95
4. Richard A. Loeb.....	30,000	1,676,250	1.79
5. Janice R. Loeb.....	30,000	1,117,500	1.19
6. Julius Goldman.....	60,000	1,117,500	1.19
7. Harold K. Hochschild.....	60,000	2,235,000	2.38
8. Gertrude Hochschild.....	144,922	5,398,344	5.75
9. Walter Hochschild.....	69,642	2,594,164	2.76
10. Manda Levi Roos.....	43,125	1,606,406	1.71
11. Otto Sussman.....	49,000	1,825,250	1.94
12. Margaret L. Sussman.....	90,738	3,379,990	3.60
13. Julie Ammon Bernstorff.....	30,900	1,151,025	1.23
14. Max Schott.....	43,600	1,624,100	1.73
15. Alice F. Schott.....	56,949	2,121,350	2.26
16. Ruth A. Phillipson.....	40,000	1,490,000	1.59
17. Edith Heberlein.....	39,810	1,482,922	1.58
18. Mrs. J. W. Harris.....	35,000	1,303,750	1.39
19. Elizabeth Finkl.....	33,390	1,243,778	1.32
20. Elizabeth Finkl.....	30,000	1,117,500	1.19
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
20. The American Metal Co., Ltd.....	225,000	8,381,250	8.93
Total.....	1,366,296	50,894,524	54.22

Record holders and holders having legal and

THE COCA-

[Size rank: 181. COMMON (VOTING) as of Nov. 26, 1937. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Coca-Cola International Corporation.....	1, 559, 296	\$177, 759, 744	39.06
2. Whitehead Holding Co. (a holding company for the Whitehead family).....	137, 400	15, 663, 600	3.44
3. Central Shares Corporation (a holding company for Cartter Lupton).....	73, 260	8, 351, 640	1.84
4. Chafora, Inc. (a holding company for the Candler family).....	64, 000	7, 296, 000	1.60
5. Orvis Bros. & Co.....	58, 775	6, 700, 350	1.47
6. Post & Flagg.....	45, 262	5, 159, 868	1.13
7. Piedmont Securities Co. (a holding company for the Woodruff family which reports ownership of 832 shares in name of the Trust Co. of Georgia).....	34, 132	3, 891, 048	.86
8. Lee & Co., nominee for Chase National Bank; Piedmont Securities Co. reports holding 500 shares in name of Chase National Bank:			
Nominee for Piedmont Securities Co.....	500		
Others.....	32, 088		
Total.....	32, 588	3, 715, 032	.82
9. J. Thomas Lupton, care Edward Finlay and Cartter Lupton, Administrators.....	27, 120	3, 091, 680	.68
10. T. Cartter Lupton.....	27, 120	3, 091, 680	.68
11. Harriman & Keech.....	25, 559	2, 913, 726	.64
12. Dobbs & Co.....	24, 010	2, 737, 140	.60
13. Ince & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	23, 235	2, 648, 790	.58
14. E. F. Hutton & Co.....	20, 382	2, 323, 548	.51
15. Fenner & Beane.....	19, 798	2, 256, 972	.50
16. Garner & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	19, 200	2, 188, 800	.48
17. Continental Gin Co.....	18, 100	2, 063, 400	.45
18. Ernest Woodruff.....	18, 052	2, 057, 928	.45
19. Mrs. Emily C. Woodruff.....	16, 900	1, 926, 600	.42
20. Rowe & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	16, 544	1, 886, 016	.42

## beneficial ownership in such holdings—Continued

COLA CO.

standing as of Nov. 26, 1937: 3,991,900. Price as of December 1937: \$114]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Whitehead Holding Co., a holding company, the stock of which is held by—			
C. P. Whitehead.....	33½		
(Mrs.) Lettie P. Evans.....	33½		
Estate of Jas. B. Whitehead, Citizens & Southern National Bank, executors.....	33½		
Total.....	100		
2. T. Cartter Lupton.....	137,400	\$15,663,600	3.44
3. Cartter Lupton, through Central Shares Corporation (100 percent owned).....	27,120	3,091,680	.68
4. J. Thomas Lupton.....	73,260	8,351,640	1.84
5. Arthur Montgomery, through Artmont, Inc. (100 percent owned).....	27,120	3,091,680	.68
6. L. F. Montgomery, through Lafmont, Inc. (100 percent owned).....	12,800	1,459,200	.32
7. Chafora, Inc., a holding company, the stock of which is held by—			
Charles H. Candler.....	24.28		
Mrs. Flora G. Candler.....	24.28		
C. H. Candler, Jr.....	16.85		
Mrs. Catherine C. Warren.....	17.74		
Mrs. Louisa C. Eldredge.....	16.85		
Total.....	100.00		
8. Ernest Woodruff.....	64,000	7,296,000	1.60
9. Mrs. Emily C. Woodruff.....	18,052	2,057,928	.45
10. Piedmont Securities Co., a holding company, the stock of which is held by—			
Mrs. Emily C. Woodruff.....	24.17		
George W. Woodruff.....	24.17		
Henry F. Woodruff.....	24.17		
Robert W. Woodruff.....	24.17		
Acmaro Securities Corporation (100 percent owned by R. W. Woodruff).....	3.32		
Total.....	100.00		
11. Continental Gin Co.....	35,464	4,042,896	.89
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
11. Continental Gin Co.....	18,100	2,063,400	.45

Record holders and holders having legal and

THE COCA-COLA

[Size rank: 181. COMMON (VOTING) as of Nov. 26, 1937. Shares outstanding

## HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
NOTE.—Artmont, Inc., and Lafmont, Inc., holders of record of the class A stock, report holdings in the common stock as follows:			
Artmont, Inc. (holding company for Arthur Mont-gomery).....	12,800		
Lafmont, Inc. (holding company for L. F. Mont-gomery).....	10,120		
Subtotal.....	2,260,733	\$257,723,562	56.63
Total legal and beneficial holdings not included above.....	23,752	2,707,728	.60
Total.....	2,284,485	260,431,290	57.23



## beneficial ownership in such holdings—Continued

CO.—Continued

as of Nov. 26, 1937: 3,991,900. Price as of December 1937: \$114

## LEGAL AND BENEFICIAL HOLDER—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. Coca-Cola International Corporation, (see pp. 1456-7) an investment company, the principal stockholders of which are—			
	<i>Percent</i>		
Piedmont Securities Co. (Woodruff family).....	9.91	17.90	
Guaranty Investment Co. (owned by George W. Woodruff, Robt. W. Woodruff (through Acmaro Security Corporation, 100 percent owned) and Guaranty Trust Co., probably as trustee for Henry F. Woodruff, ½ each).....	2.39	4.84	
G. W. Woodruff.....		2.12	
Mrs. Emily C. Woodruff.....	1.44		
Henry F. Woodruff, through Guaranty Trust Co., trustee u/d/t Mar. 12, 1927, by H. F. Woodruff.....	.85	1.54	
Illges Securities (holding company for Illges family, including Mrs. J. W. Woodruff and J. W. Woodruff, Jr., for details see this appendix, sec. II).....	.67	1.35	
Charles H. Candler.....	1.16		
Winship Nunnally.....	.99	2.09	
Nunnally Investment Co.....	2.61	4.17	
Mrs. Isabel Nunnally.....	.10		
Estate of Charles T. Nunnally; Trust Co. of Georgia, Hugh P. Nunnally, and Charles B. Nunnally, executors.....	1.19	.98	
Laura Berry Campbell through Central Hanover Bank & Trust Co., trustee u/t, Apr. 15, 1925, by Laura Berry Campbell.....	1.54	1.88	
Virginia Orme Campbell through Central Hanover Bank & Trust, trustee u/t July 5, 1922, by J. Bulow Campbell.....	1.00	1.21	
J. Bulow Campbell through George B. Pearson, Jr., trustee u/d/t Dec. 27, 1937.....	2.21		
Thomas K. Glenn.....	2.09		
W. C. Bradley Co.....	3.74		
D. A. Tanner, care Bradley Manufacturing Co.....	1.25		
Subtotal.....	33.14	38.08	
Others.....	66.86	61.92	
Total.....	100.00	100.00	
	1,559,296	\$177,759,744	39.06
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. Guaranty Trust Co. of New York.....	42,435	4,837,590	1.06
14. Chase National Bank.....	32,088	3,658,032	.81
15. Central Hanover Bank & Trust Co.....	16,544	1,886,016	.42
16. Orvis Bros. & Co.....	58,775	6,700,350	1.47
17. Post & Flag.....	45,262	5,159,868	1.13
18. Hartlman & Keech.....	25,559	2,913,726	.64
19. Dobbs & Co.....	24,010	2,737,140	.60
20. E. F. Hutton & Co.....	20,382	2,323,548	.51
21. Fenner & Beane.....	19,798	2,256,972	.50
Total.....	2,284,485	260,431,290	57.23

Record holders and holders having legal and

THE COCA-

(Size rank: 181. \$3 CUMULATIVE CLASS A (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Coca-Cola International Corporation.....	191,944	\$11,132,752	31.99
2. Chaffora, Inc. (a holding company for the Candler family).....	12,500	725,000	2.08
3. Freer & Co. (nominee for Continental Illinois Bank & Trust Co.; beneficiaries not disclosed).....	4,400	255,200	.73
4. The Acmaro Securities Corporation (a holding company for Robert W. Woodruff; reports the following additional holdings: 8 shares through Lee & Co. (Chase National Bank), 16 shares through Tegge & Co. (Guaranty Trust Co.).....	3,600	208,800	.60
5. Jefferson Standard Life Insurance Co.....	3,600	208,800	.60
6. St. Louis Union Trust Co.....	2,954	171,332	.49
7. Mrs. Emily C. Woodruff.....	2,800	162,400	.47
8. Rowe & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2,718	157,644	.45
9. First National Bank of Montgomery, Ala., trustee for Mary Elmore Ballingrath et al.....	2,710	157,180	.45
10. Artmont, Inc. (holding company for Arthur Montgomery).....	2,500	145,000	.42
11. Luther F. Carson.....	2,250	130,500	.38
12. E. F. Hutton & Co.....	2,250	130,500	.38
13. Trust Co. of Georgia, trustee for the Henrietta Egleston Memorial Hospital Support Fund u/w of Thomas Egleston.....	2,000	116,000	.33
14. Garner & Co. (nominee for Guaranty Trust Co. for account of Acmaro Securities Corporation, a holding company for Robert W. Woodruff).....	2,000	116,000	.33
15. Lafmont, Inc. (holding company for L. F. Montgomery).....	1,830	106,140	.31
16. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,828	106,024	.30
17. Ince & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	1,642	95,236	.27
18. March Investment Corporation (a holding company for Mr. and Mrs. J. B. Well).....	1,600	92,800	.27
19. Miss Jennie L. Hamilton.....	1,500	87,000	.25
20. Lummus Cotton Gin Co.....	1,500	87,000	.25
Subtotal.....	248,126	14,391,308	41.35
Total legal and beneficial holdings not included above.....	24	1,392	.00
Total.....	248,150	14,392,700	41.35

*beneficial ownership in such holdings*—Continued

COLA CO.

Nov. 26, 1937. Shares outstanding as of Nov. 26, 1937: 600,000. Price as of December 1937: \$58]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. First National Bank of Montgomery, Ala., trustee for Mary Elmore Billingshath et al.....	2, 710	\$157, 180	0. 45
2. Chaffora Inc. (a holding company; for details of ownership see information given under common stock, above).....	12, 500	725, 000	2. 08
3. Robert W. Woodruff through Acmaro Securities Corporation (100 percent owned).....	5, 624	326, 192	. 93
4. Mrs. Emily C. Woodruff.....	2, 800	162, 400	. 47
5. Arthur Montgomery, through Artmont, Inc. (100 percent owned).....	2, 500	145, 000	. 42
6. L. F. Montgomery, through Lafmont, Inc. (100 percent owned).....	1, 830	106, 140	. 31
7. Luther F. Carson.....	2, 250	130, 500	. 38
8. March Investment Corporation (a holding company, the stock of which is held by:			
J. B. Weil.....	<i>Percent</i>		
(Mrs.) J. B. Weil.....	41		
Total.....	59		
Total.....	100)		
9. Miss Jennie L. Hamilton.....	1, 500	92, 800	. 27
		87, 000	. 25
<b>OTHER COMPANIES, NONFINANCIAL</b>			
10. Lummus Cotton Gin Co.....	1, 500	87, 000	. 25
<b>INSURANCE COMPANIES</b>			
11. Jefferson Standard Life Insurance Co.....	3, 600	208, 800	. 60
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
12. Coca-Cola International Corporation (an investment company; for details of ownership see information given under common stock, above).....	191, 944	11, 132, 752	31. 99
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
13. Henrietta Egleston Memorial Hospital Support Fund, through Trust Co. of Georgia, trustee u/w Thomas Egleston.....	2, 000	116, 000	. 33
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. Continental Illinois Bank & Trust Co.....	4, 400	255, 200	. 73
15. St. Louis Union Trust Co.....	2, 954	171, 332	. 49
16. Central Hanover Bank & Trust Co.....	2, 718	157, 644	. 45
17. City Bank Farmers Trust Co.....	1, 828	106, 024	. 30
18. Guaranty Trust Co. of New York.....	1, 642	95, 236	. 27
19. E. F. Hutton & Co.....	2, 250	130, 500	. 38
Total.....	248, 150	14, 392, 700	41. 35

Record holders and holders having legal and

COLGATE-PALM

[Size rank: 191. COMMON (VOTING) as of Dec. 6, 1937. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Beechwood Securities (a holding company for members of the Colgate family, which reports ownership, in addition to shares held of record, of 4,600 shares held in the name of a nominee, Sidney & Co.)	92,089	\$828,801	4.69
2. Oakbrook Co. (a holding company for members of the Colgate family; in addition to record holdings, Oakbrook Co. reports ownership of 11,000 shares in name of a nominee, Russell & Co., and 13,382 shares in the name of Wildwood Security Co., a 100 percent owned subsidiary)	76,188	685,692	3.88
3. Bertco Corporation (a holding company for members of the Colgate family)	61,000	549,000	3.11
4. Robert F. Carney, trustee u/d/t made by Charles S. Pearce as of May 8, 1940 (the successor trustee under this trust was J. E. Chapman)	58,793	529,137	3.00
5. Holly Security Co. (a holding company owned 100 percent by Filston Security Co., a holding company for members of the Colgate family; in addition to record holding, Holly Security Co. reports ownership of 1,697 shares in the name of a nominee, Henry & Co.; Filston Security Co. owned 8,574 shares directly and 10,000 through a broker)	27,834	250,506	1.42
6. Colgate University	23,832	214,488	1.21
7. Orange Security Co. (a holding company owned 100 percent by Beechwood Securities Co., a holding company for members of the Colgate family; in addition to record holding, Orange Security Co. reports ownership of 2,226 shares in the name of a nominee, Sidney & Co.)	22,400	201,600	1.14
8. Miss Isabel R. Scott	21,840	196,560	1.11
9. Jas. B. Colgate & Co., held for—	Shares		
Mr. Everett A. Bush	50		
Mr. Henry F. Elberfeld	200		
Mrs. Elmore I. Johnson	18,174		
Mr. S. M. Lipscomb	100		
Mr. Jas. C. Colgate	2,600		
	21,124		
Shares sold but not yet transferred out of name of J. B. Colgate & Co.	100		
Total	21,224		
10. La Bouchere & Co. (held for Trust En Administratiomaatschappij)	18,920	170,280	.96
11. Wm. T. Kester	16,500	148,500	.84
12. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	16,000	144,000	.82
13. John B. Hoeger	15,500	139,500	.79
14. Marie Antoinette Dohman	15,450	139,050	.79
15. Miss Louise Hoeger	15,440	138,960	.79
16. Lehman Bros.	14,947	134,523	.76
17. Mrs. Edith R. Johnson	14,700	132,300	.75
18. E. A. Pierce & Co.	14,229	128,061	.72
19. Peddie School	13,416	120,744	.68
20. Yale University	13,416	120,744	.68
Subtotal	573,718	5,163,462	29.22
Total legal and beneficial holdings not included above	51,479	463,311	2.63
Total	625,197	5,626,773	31.85

## beneficial ownership in such holdings—Continued

OLIVE-PEET CO.

standing as of Dec. 6, 1937: 1,962,807. Price as of December 1937: \$9]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Robert F. Carney, trustee u/d/t made by Charles S. Pearce	58,793	\$529,137	3.00
2. Beechwood Securities Co., a holding company which reports ownership of its stock as follows:			
<i>Percent</i>			
S. Bayard Colgate	25		
Margaret C. Eagan Residuary Trust	25		
Caroline C. Taylor Residuary Trust	25		
Caroline Bayard D. Colgate Trust	18		
Sidney M. Colgate Six Hundred Trust	7		
Total	100		
3. Beechwood Securities Co. through Orange Securities Co. (100 percent owned)	96,689	870,201	4.93
4. Oakbrook Co., a holding company which reports ownership of its stock as follows:	24,626	221,634	1.25
<i>Percent</i>			
Russell Colgate	82		
John K. Colgate	6		
Josephine K. Colgate	6		
Josephine Colgate	6		
Total	100		
5. Oakbrook Co. through Wildwood Security Co. (100 percent owned)	87,188	784,692	4.44
6. Bertco Corporation, a holding company, liquidated Dec. 23, 1938, which reports ownership of its stock, as of Dec. 6, 1937, as follows:	13,382	120,438	.68
<i>Percent</i>			
Robert B. Colgate	32.79		
Grace Colgate Rumbough	21.31		
Elizabeth Colgate Rumbough	16.39		
Florance Colgate Greble	22.95		
Nina King Colgate	6.56		
Total	100.00		
7. Filston Security Co. (a holding company, the stock of which is 100 percent owned by Henry A. Colgate)	61,000	549,000	3.11
8. Filston Security Co. through Holly Security Co. (100 percent owned)	19,574	167,166	.95
9. Jas. C. Colgate	29,531	265,779	1.50
10. Miss Isabel R. Scott	2,600	23,400	.13
11. Wm. T. Kester	21,840	196,560	1.11
12. Mrs. Elmore I. Johnson	16,500	148,500	.84
13. Mrs. Edith R. Johnson	18,174	163,566	.94
14. John B. Hoeger	14,700	132,300	.75
15. Miss Louise Hoeger	15,500	139,500	.79
16. Marie Antoinette Dohman	15,440	138,960	.79
17. Marie Antoinette Dohman	15,450	139,050	.79
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
17. Trust En Administratiomaatschappij	18,920	170,280	.96
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
18. Colgate University	23,832	214,488	1.21
19. Peddie School	13,416	120,744	.68
20. Yale University	13,416	120,744	.68
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
21. Central Hanover Bank & Trust Co.	16,000	144,000	.82
22. Lehman Bros	14,947	134,523	.76
23. E. A. Pierce & Co	14,229	128,061	.72
Subtotal	624,747	5,622,723	31.83
Total record holdings not included above	450	4,050	.02
Total	625,197	5,626,773	31.85

Record holders and holders having legal and

COLGATE-PALM

[Size rank: 191. 6 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Kirkman & Son Corporation (Colgate-Palmolive-Peet Co. purchased substantially all of the business and assets of Kirkman & Son (New York) on Oct. 1, 1930, for 25,000 shares preferred stock and cash)	17,600	\$1,689,600	7.18
2. Mutual Life Insurance Co. of New York	3,300	316,800	1.35
3. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed)	3,060	293,760	1.25
4. Mrs. Josephine K. Colgate	3,000	288,000	1.23
5. Metropolitan Life Insurance Co.	2,500	240,000	1.02
6. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed)	2,115	203,040	.86
7. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed)	2,016	193,536	.82
8. Mrs. Orelle S. Peet	1,739	166,944	.71
9. La Bouchere & Co. (held for Trust En Administratiomaatschappij)	1,710	164,160	.70
10. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed)	1,502	144,192	.61
11. Williams & Co. (nominee for bank of New York & Trust Co.; beneficiaries not disclosed)	1,330	127,680	.54
12. James M. Hopkins	1,200	115,200	.49
13. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed)	1,050	100,800	.43
14. Indemnity Insurance Co. of North America	1,001	96,096	.41
15. Bankmont & Co. (nominee for bank of Montreal; beneficiaries not disclosed)	1,000	96,000	.41
16. Chesebrough Manufacturing Co. (Colgate-Palmolive-Peet Co. is sole selling agent in the United States for "Vaseline" products made by Chesebrough Manufacturing Co.)	1,000	96,000	.41
17. Cornell University	1,000	96,000	.41
18. Fireman's Fund Insurance Co.	1,000	96,000	.41
19. Frederick T. Fisher (customarily nominee for Corn Products Refining Co.)	1,000	96,000	.41
20. Great American Insurance Co.	1,000	96,000	.41
21. Leroy & Co. (nominee for National Newark & Essex Banking Co., which holds for Chartered Investors, Inc.)	1,000	96,000	.41
22. Nipoch Corporation (a holding company 100 percent owned by Ellis P. Earle)	1,000	96,000	.41
23. Oakbrook Co., trustee (held as trustee for Josephine Colgate trust. In addition Oakbrook, a holding company for members of the Colgate family, reports ownership of 500 shares)	1,000	96,000	.41
24. Chas. Pfizer & Co.	1,000	96,000	.41
25. Provident Trust Co.	1,000	96,000	.41
26. Religious Education Foundation	1,000	96,000	.41
27. Voss & Co. (nominee for Lumberman's Insurance Co.)	1,000	96,000	.41
Subtotal	56,123	5,387,808	22.93
Total legal and beneficial holdings not included above	500	48,000	.21
Total	56,623	5,435,808	23.14

*beneficial ownership in such holdings*—Continued

## OLIVE-PEET CO.

of Dec. 6, 1937. Shares outstanding as of Dec. 6, 1937: 244,817. Price as of December 1937: \$96]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Mrs. Orelle S. Peet.....	1,739	\$166,944	0.71
2. Mrs. Josephine K. Colgate.....	3,000	288,000	1.23
3. Oakbrook Co., trustee of Josephine Colgate Trust.....	1,000	96,000	.41
4. Oakbrook Co. (a holding company for Colgate family; for details of ownership see information given under "Common stock" above).....	500	48,000	.21
5. James M. Hopkins.....	1,200	115,200	.49
6. Ellis P. Earle through Nipoch Corporation (100 percent owned).....	1,000	96,000	.41
7. Kirkman & Son Corporation.....	17,600	1,689,600	7.18
OTHER CORPORATIONS, NONFINANCIAL			
8. Chesebrough Manufacturing Co.....	1,000	96,000	.41
9. Corn Products Refining Co.....	1,000	96,000	.41
INSURANCE COMPANIES			
10. Mutual Life Insurance Co. of New York.....	3,300	316,800	1.35
11. Metropolitan Life Insurance Co.....	2,500	240,000	1.02
12. Indemnity Insurance Co. of North America.....	1,001	96,096	.41
13. Fireman's Fund Insurance Co.....	1,000	96,000	.41
14. Great American Insurance Co.....	1,000	96,000	.41
15. Lumberman's Insurance Co.....	1,000	96,000	.41
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
16. Trust En Administratiomaatschappij.....	1,710	164,160	.70
17. Chartered Investors, Inc.....	1,000	96,000	.41
ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
18. Religious Education Foundation.....	1,000	96,000	.41
19. Cornell University.....	1,000	96,000	.41
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
20. Bank of Montreal.....	4,060	389,760	1.66
21. Bank of New York & Trust Co.....	2,380	228,480	.97
22. New York Trust Co.....	2,115	203,040	.86
23. United States Trust Co.....	2,016	193,536	.82
24. Chase National Bank.....	1,502	144,192	.61
25. Provident Trust Co.....	1,000	96,000	.41
26. Chas. Pfizer & Co.....	1,000	96,000	.41
Total.....	56,623	5,435,808	23.14

Record holders and holders having legal and

COLUMBIA GAS &amp;

[Size rank: 33. COMMON (VOTING) as of Jan. 20, 1938. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The United Corporation (in addition, the United Corporation owns 24,925 shares in the name of L. S. Leeds, 10,130 shares in the name of Frank Rhodes, 10,125 shares in the name of A. C. Lange, and 195 shares in the name of J. G. Sullivan).....	2, 110, 482	\$16, 620, 046	17. 15
2. W. E. Hutton & Co., nominee for:			
J. M. Hutton.....	Shares 20, 400		
Columbia Corporation (which also holds 30,508 shares in the name of Francis B. Flahive).....	43, 900		
Others (none of which hold over 2,500 shares).....	48, 536		
Total.....	112, 836		
3. F. K. Gibbons, nominee for J. P. Morgan & Co., which holds for the account of:	112, 836	888, 584	. 92
United Corporation.....	Shares 86, 857		
Others.....	569		
Total.....	87, 426	688, 480	. 71
4. Sun Life Assurance Co. of Canada (also reports holding 5,094 shares in name of Rath & Co.).....	79, 600	626, 850	. 65
5. E. A. Pierce & Co.....	76, 716	604, 138	. 62
6. Phillip G. Gossler.....	72, 027	567, 213	. 59
7. The Edwards Manufacturing Co.....	67, 233	529, 460	. 55
8. Harris Upham & Co.....	62, 208	489, 888	. 51
9. Shaw & Co., nominee for J. P. Morgan & Co., which holds for the account of:			
United Corporation.....	Shares 54, 962		
Others.....	5, 500		
Total.....	60, 462	476, 138	. 49
10. E. F. Hutton & Co., nominee for:	60, 462	476, 138	. 49
Phillip Gossler.....	Shares 10, 000		
Thomas A. Whalen.....	5, 000		
The George M. Jones Co.....	4, 700		
Others (none holding over 2,500 shares).....	40, 726		
Total.....	60, 426	475, 855	. 49
11. J. S. Bache & Co.....	60, 426	475, 855	. 49
12. James G. Campbell.....	55, 752	439, 047	. 45
13. Dominick & Dominick.....	52, 805	415, 839	. 43
14. Thomson & McKinnon, nominee for:	52, 345	412, 217	. 43
P. H. Hanes.....	Shares 3, 700		
Gardiner Wardrop & Co.....	4, 775		
Others (none holding over 2,500 shares).....	40, 335		
Total.....	48, 810	384, 379	. 40
15. Archie E. Mackintosh, nominee for the Oil City Trust Co., which holds as trustee for the following accounts:			
Samuel Justus Estate.....	Shares 6, 232		
Howard R. Merritt Estate.....	3, 750		
Minnie E. Splane Estate.....	6, 006		
Myra S. Galbraith Estate.....	3, 432		
Howard S. Splane Estate.....	3, 432		
Clarence E. Oliver Estate.....	2, 500		
Mary J. Lewis et al Estate.....	5, 000		
Held for others (none holding more than 2,500 shares).....	17, 528		
Total.....	47, 880	377, 055	. 39
16. F. W. Martin (nominee for J. P. Morgan & Co., which holds for the account of the United Corporation).....	47, 880	377, 055	. 39
17. Fenner & Beane.....	45, 054	354, 800	. 37
18. R. R. Reed, nominee for J. P. Morgan & Co., which holds for the account of:	42, 555	335, 121	. 35
The United Corporation.....	Shares 41, 275		
Others.....	300		
Total.....	41, 575	327, 403	. 34
19. R. A. Yetmen, nominee for J. P. Morgan & Co., which holds for the account of:	41, 575	327, 403	. 34
The United Corporation.....	Shares 40, 351		
Others.....	200		
Total.....	40, 551	319, 339	. 33
20. Henry McSweeney.....	39, 740	312, 952	. 32
Subtotal.....	3, 256, 483	25, 644, 804	26. 49
Total legal and beneficial holdings not included above.....	80, 977	637, 694	. 66
Total.....	3, 337, 460	26, 282, 498	27. 15



*beneficial ownership in such holdings*—Continued

## ELECTRIC CORPORATION

standing as of Jan. 20, 1938: 12,304,282. Price as of December 1937: \$77½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Philip G. Gossler .....	82,027	\$645,963	0.63
2. Henry McSweeney .....	39,740	312,952	.32
3. James G. Campbell .....	52,805	415,839	.43
CORPORATIONS, PARENT AND SUBSIDIARY			
4. The United Corporation (see pp. 1480-2) (statutory parent of Columbia Gas & Electric Corporation) .....	2,424,356	19,091,804	19.70
5. Columbia Corporation (a subsidiary of Columbia Gas & Electric Corporation) .....	74,408	585,963	.60
OTHER CORPORATIONS, NONFINANCIAL			
6. The Edwards Manufacturing Co. ....	67,233	529,460	.55
INSURANCE COMPANIES			
7. Sun Life Assurance Co. of Canada .....	84,694	666,965	.69
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
8. E. A. Pierce & Co .....	76,716	604,138	.62
9. Harris Upham & Co .....	62,208	489,888	.51
10. J. S. Bache & Co .....	55,752	439,047	.45
11. Dominick & Dominick .....	52,345	412,217	.43
12. W. E. Hutton & Co .....	48,536	382,221	.40
13. Fenner & Beane .....	42,555	335,121	.35
14. E. F. Hutton & Co .....	40,726	320,717	.33
15. Thomson & McKinnon .....	40,335	317,638	.33
Subtotal .....	3,244,436	25,549,933	26.39
Total record holdings not included above .....	93,024	732,565	.76
Total .....	3,337,460	26,282,498	27.15

Record holders and holders having legal and

COLUMBIA GAS &amp;

[Size rank: 33. 6 percent CUMULATIVE PREFERRED A (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Union Trust Co. of Pittsburgh and Annie Laurie Crawford, executors of the estate of Geo. W. Crawford, deceased	28,730	\$2,097,290	3.03
2. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	23,170	1,691,410	2.44
3. Archie E. Mackintosh, (nominee for the Oil City Trust Co., trustee for the following accounts:			
<i>Shares</i>			
Samuel Justus Estate.....	830		
Howard R. Merritt Estate.....	1,032½		
John L. Bracken Estate.....	500		
Minnie E. Splane Estate.....	1,197		
Myra S. Galbraith Estate.....	684		
Howard S. Splane Estate.....	684		
Clarence E. Oliver Estate.....	600		
Grace L. Merritt Estate.....	967½		
Held for others (none holding over 500 shares).....	5,425		
Total.....	11,890		
4. Brown Bros., Harriman & Co.....	11,890	867,970	1.25
5. T. B. Gregory.....	9,060	661,380	.95
6. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed)	7,500	547,500	.79
7. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	6,170	450,410	.65
8. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	6,149	448,877	.65
9. Henry McSweeney.....	5,952	434,496	.63
10. The Pitcairn Co. (a holding company for members of the Pitcairn family)	5,746	419,458	.61
11. Francis B. Flahive, nominee for:	5,700	416,100	.60
Columbia Corporation (which also holds 525 shares in name of Edward Reynolds)	<i>Shares</i> 4,600		
Columbia Corporation, custodian for Columbia System Fund	900		
Total.....	5,500	401,500	.58
12. Electrical Securities Corporation (100 percent owned by General Electric Co.)	5,000	365,000	.53
13. Frank M. Tait.....	5,000	365,000	.53
14. The Travelers Insurance Co.....	5,000	365,000	.53
15. University of Redlands.....	4,775	348,575	.50
16. Mrs. Marie H. Meyran.....	4,688	342,224	.49
17. L. A. Meyran.....	4,582	334,486	.48
18. Kane & Co. (nominee for Chase National Bank of City of New York; beneficiaries not disclosed)	4,466	326,918	.47
19. Steere & Co. (nominee for Girard Trust Co; beneficiaries not disclosed)	4,449	324,777	.47
20. Eddy & Co., (nominee for Bankers Trust Co., which holds <i>Shares</i> as trustee f/l/o Marcia Myers Brady Tucker	3,500		
For accounts of others)	931		
Total.....	4,431	323,463	.47
21. H. J. Crawford (held in trust for Katherine and Louise Crawford Biery)	4,261	311,053	.45
Subtotal.....	162,219	11,841,987	17.10
Total legal and beneficial holdings not included above.....	525	38,325	.06
Total.....	162,744	11,880,312	17.16

*beneficial ownership in such holdings*—Continued

## ELECTRIC CORPORATION

as of Jan. 20, 1938. Shares outstanding as of Apr. 20, 1937: 947,845. Price as of December 1937: \$73]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Estate of Geo. W. Crawford, deceased; Union Trust Co. of Pittsburgh and Annie Laurie Crawford, executors: Beneficiaries: <span style="float: right;"><i>Shares</i></span> Annie Laurie Crawford..... 14,365 Martha Sharpe Crawford (a minor)..... 14,365 Total..... 28,730	28,730	\$2,097,290	3.03
2. Katherine and Louise Crawford Biery, through H. J. Crawford, trustee.....	4,261	311,053	.45
3. T. B. Gregory.....	7,500	547,500	.79
4. Henry McSweeney.....	5,746	419,458	.61
5. The Pitcairn Co. (a holding company for the Pitcairn family. For details of ownership, see this appendix, sec. II.).....	5,700	416,100	.60
6. Frank M. Tait.....	5,000	365,000	.53
7. Mrs. Marie H. Meyran.....	4,688	342,224	.49
8. L. A. Meyran.....	4,582	334,486	.48
CORPORATIONS, PARENT AND SUBSIDIARY			
9. Columbia Corporation (subsidiary of Columbia Gas & Electric Corporation).....	5,125	374,125	.54
OTHER CORPORATIONS, NONFINANCIAL			
10. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	5,000	365,000	.53
INSURANCE COMPANIES			
11. The Travelers Insurance Co.....	5,000	365,000	.53
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
12. University of Redlands.....	4,775	348,575	.50
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. City Bank Farmers Trust Co.....	29,122	2,125,906	3.07
14. Bank of Montreal.....	6,170	450,410	.65
15. Central Hanover Bank & Trust Co.....	6,149	448,877	.65
16. Chase National Bank.....	4,466	326,018	.47
17. Girard Trust Co.....	4,449	324,777	.47
18. Brown Bros., Harriman & Co.....	9,060	661,380	.95
Subtotal.....	145,523	10,623,179	15.34
Total record holdings not included above.....	17,221	1,257,133	1.82
Total.....	162,744	11,880,312	17.16

Record holders and holders having legal and

COLUMBIA GAS &amp;

[Size rank: 33. 5 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The board of directors of the University of Cincinnati.....	2,000	\$129,000	4.94
2. Francis B. Flahive, (nominee for: <i>Shares</i> Columbia Corporation..... 1,616 Columbia Corporation, Custodian for Columbia System Protection Fund..... 125			
Total..... 1,771)	1,771	114,229	4.38
3. Louise Taft Semple.....	1,500	96,750	3.71
4. Steere & Co., (nominee for Girard Trust Co., which holds for the account of: <i>Shares</i> Frederick L. Baily, trustee u/w..... 250 Others (none holding over 200 shares)..... 694			
Total..... 944)	944	60,888	2.33
5. The English Association of American Bond & Share Hold- ers, Ltd., (nominee for: <i>Shares</i> Royal Bank of Scotland..... 500 Others..... 120			
Total..... 620)	620	39,990	1.53
6. T. B. Gregory.....	550	35,475	1.36
7. The Board of Foreign Missions of the Presbyterian Church in the United States of America.....	500	32,250	1.24
8. David S. Ingalls.....	500	32,250	1.24
9. L. A. Meyran.....	500	32,250	1.24
10. Anne Ingalls Warburton.....	500	32,250	1.24
11. Coggeshall & Hicks, (nominee for F. C. Hinkel, Sr. .... <i>Shares</i> Others..... 25			
Total..... 425)	425	27,412	1.05
12. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	365	23,542	.90
13. Max C. Fleischmann.....	355	22,897	.88
14. Willard S. Augsburg.....	300	19,350	.74
15. Susanna P. Bennett (also holds 50 shares in the name James H. Oliphant).....	300	19,350	.74
16. Albert S. Ingalls, Jr.....	300	19,350	.74
17. Mrs. Alison M. Walter.....	300	19,350	.74
18. Shaw & Co., (nominee for J. P. Morgan & Co., which holds for the account of— <i>Shares</i> Nassau Hospital Association..... 190 Others..... 100			
Total..... 290)	290	18,705	.72
19. White & Co. (nominee for Bank of Manhattan Co.; beneficiaries not disclosed).....	280	18,060	.69
20. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	225	14,512	.56
Subtotal.....	12,525	807,860	30.97
Total legal and beneficial holdings not included above.....	50	3,225	.12
Total.....	12,575	811,085	31.09

*beneficial ownership in such holdings—Continued*

## ELECTRIC CORPORATION

of Jan. 29, 1938. Shares outstanding as of Apr. 20, 1937: 40,466. Price as of December 1937: \$64 $\frac{5}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Louise Taft Semple.....	1,500	\$96,750	3.71
2. T. B. Gregory.....	550	35,475	1.36
3. Anne Ingalls Warburton.....	500	32,250	1.24
4. David S. Ingalls.....	500	32,250	1.24
5. Albert S. Ingalls, Jr.....	300	19,350	.74
6. I. A. Meyran.....	500	32,250	1.24
7. F. C. Hinkel, Sr.....	400	25,800	.99
8. Max C. Fleischmann.....	355	22,897	.88
9. Susanna P. Bennett.....	350	22,575	.86
10. Willard S. Augsburg.....	300	19,350	.74
11. Mrs. Alison M. Walter.....	300	19,350	.74
12. Frederiek L. Baily, trustee u/w.....	250	16,125	.62
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
13. Columbia Corporation. (A subsidiary of Columbia Gas & Electric Corporation.).....	1,646	106,167	4.07
<b>BANKS AS BENEFICIAL HOLDERS</b>			
14. Royal Bank of Scotland.....	500	32,250	1.24
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
15. University of Cincinnati.....	2,000	129,000	4.94
16. The Board of Foreign Missions of the Presbyterian Church in the United States of America.....	500	32,250	1.24
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
17. Chase National Bank.....	365	23,542	.90
18. Bank of Manhattan Co.....	280	18,060	.69
19. Central Hanover Bank & Trust Co.....	225	14,512	.56
Subtotal.....	11,321	730,203	28.00
Total record holdings not included above.....	1,254	80,882	3.09
<b>Total.....</b>	<b>12,575</b>	<b>811,085</b>	<b>31.09</b>

## Record holders and holders having legal and

COLUMBIA GAS &amp;

[Size rank: 33. 5 percent CUMULATIVE CONVERTIBLE PREFERENCE (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Union Trust Co. of Pittsburgh and Annie L. Crawford, executors of the estate of Geo. W. Crawford, deceased.....	2,994	\$173,652	2.41
2. T. B. Gregory.....	1,100	63,800	.89
3. Matthew C. Brush.....	1,000	58,000	.81
4. Francis B. Flahive, held for:			
Columbia Corporation (which in addition owns 1,229 Shares)	791		
Columbia Gas & Electric Corporation.....	151		
Total.....	942	54,636	.76
5. Frederic G. Pick (nominee for George Pick & Co.).....	900	52,200	.73
6. Archie E. Mackintosh, (nominee for the Oil City Trust Co., which holds as trustee for the following accounts: Shares)			
Samuel Justus Estate.....	133		
Minnie E. Splane Estate.....	106		
Held for others (none holding over 100 shares).....	643		
Total.....	882	51,156	.71
7. Brown Bros., Harriman & Co.....	880	51,040	.71
8. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	862	49,996	.70
9. Henry McSweeney.....	854	49,532	.69
10. George G. Mason.....	700	40,600	.56
11. Merrick & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	581	33,698	.47
12. Elizabeth C. Wilkin.....	575	33,350	.46
13. President and Fellows of Harvard College.....	557	32,306	.45
14. Edward V. Peters.....	504	29,232	.41
15. United States Fire Insurance Co.....	500	29,000	.40
16. Westchester Fire Insurance Co.....	500	29,000	.40
17. Richard E. Crawford.....	482	27,956	.39
18. Rodney Chase & Co., held for: Shares			
Mildred C. Ely.....	120		
Edith M. Chase.....	120		
Anne Hart.....	120		
Rodney Chase.....	120		
Total.....	480	27,840	.39
19. The Chase National Bank, trustee u/a Feb. 21, 1925, Mila T. Palmer.....	478	27,724	.39
20. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	463	26,854	.37
Subtotal.....	16,234	941,572	13.10
Total legal and beneficial holdings not included above.....	1,229	71,282	.99
Total.....	17,463	1,012,854	14.09

## beneficial ownership in such holdings—Continued

## ELECTRIC CORPORATION

as of Jan. 20, 1938. Shares outstanding as of Apr. 20, 1937: 123,860. Price as of December 1937: \$58]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares-outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Estate of Geo. W. Crawford, deceased; Union Trust Co. of Pittsburgh and Annie Laurie Crawford, executors: Beneficiaries: <i>Shares</i>			
Annie Laurie Crawford .....	1,497		
Martha Sharp Crawford (a minor) .....	1,497		
Total .....	2,994	\$173,652	2.41
2. Richard E. Crawford .....	482	27,956	.39
3. T. B. Gregory .....	1,100	63,800	.89
4. Matthew C. Brush .....	1,000	58,000	.81
5. Henry McSweeney .....	854	49,532	.69
6. George G. Mason .....	700	40,600	.56
7. Edward V. Peters .....	504	29,232	.41
8. Elizabeth C. Wilkin .....	575	33,350	.46
9. The Chase National Bank, trustee u/a Feb. 21, 1925, Mila T. Palmer .....	478	27,724	.39
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
10. Columbia Corporation (wholly owned subsidiary of Columbia Gas & Electric Corporation) .....	2,020	117,160	1.63
<b>INSURANCE COMPANIES</b>			
11. Westchester Fire Insurance Co. ....	500	29,000	.40
12. United States Fire Insurance Co. ....	500	29,000	.40
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
13. Harvard University .....	557	32,308	.45
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. City Bank Farmers Trust Co. ....	862	49,996	.70
15. New York Trust Co. ....	581	33,698	.47
16. Central Hanover Bank & Trust Co. ....	463	26,854	.37
17. Brown Bros., Harriman & Co. ....	880	51,040	.71
18. George Pick & Co. ....	900	52,200	.73
Subtotal .....	15,950	925,100	12.87
Total record holdings not included above .....	1,513	87,754	1.22
Total .....	17,463	1,012,854	14.09

Record holders and holders having legal and

COMMONWEALTH

[Size rank: 27. COMMON (VOTING) as of Oct. 13, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Continental Illinois National Bank & Trust Co. of Chicago.....	512,587	\$13,391,335	4.90
2. First National Bank of Chicago.....	260,808	6,813,609	2.49
3. Central Hanover Bank & Trust Co.....	247,666	6,470,274	2.37
4. Guaranty Trust Co. of New York.....	195,144	5,098,137	1.87
5. United States Trust Co. of New York.....	164,574	4,299,496	1.57
6. Sun Life Assurance Co. of Canada.....	143,916	3,759,805	1.38
7. Electrical Securities Corporation (owned 100 percent by General Electric Co.).....	118,005	3,082,881	1.13
8. National City Bank of New York.....	96,996	2,534,020	.93
9. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	88,756	2,318,750	.85
10. The Chase National Bank.....	76,172	1,989,993	.73
11. Lehman Bros.....	75,860	1,981,812	.73
12. Bankers Trust Co.....	66,640	1,740,970	.64
13. Central Republic Bank of Chicago.....	65,733	1,717,275	.63
14. Insurance Co. of North America.....	65,000	1,698,125	.62
15. Trustees of the Massachusetts Investors Trust.....	64,100	1,674,612	.61
16. The Northern Trust Co.....	60,610	1,583,436	.58
17. Irving Trust Co.....	50,307	1,314,270	.48
18. Continental Illinois National Bank & Trust Co., Marshall Field & George Richardson, trustees u/i/w Marshall Field, deceased (sole beneficiary: Marshall Field III).....	49,368	1,289,739	.47
19. Clark, Dodge & Co.....	43,896	1,146,783	.42
20. City Bank Farmers Trust Co.....	43,549	1,137,718	.42
Total.....	2,489,687	65,043,070	23.82



*beneficial ownership in such holdings*—Continued

## EDISON CO.

outstanding as of Oct. 13, 1939: 10,464,588. Price as of December 1937: \$26½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Marshall Field III, through Continental Illinois National Bank & Trust Co., Marshall Field and George Richardson, trustees, u/i/w Marshall Field, deceased.....	49,368	\$1,289,739	0.47
OTHER CORPORATIONS, NONFINANCIAL			
2. General Electric Co., through Electrical Securities Corporation (owned 100 percent by General Electric Co.).....	118,005	3,082,881	1.13
INSURANCE COMPANIES			
3. Sun Life Assurance Co. of Canada.....	143,916	3,759,805	1.38
4. Insurance Co. of North America.....	65,000	1,698,125	.62
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
5. Trustees of the Massachusetts Investors Trust.....	64,100	1,674,612	.61
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
6. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	88,756	2,318,750	.85
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
7. Continental Illinois National Bank & Trust Co. of Chicago <sup>1</sup> .....	512,587	13,391,335	4.90
8. First National Bank of Chicago <sup>1</sup> .....	260,808	6,813,609	2.49
9. Central Hanover Bank & Trust Co. <sup>1</sup> .....	247,666	6,470,274	2.37
10. Guaranty Trust Co. of New York <sup>1</sup> .....	195,144	5,098,137	1.87
11. United States Trust Co. of N. Y. <sup>1</sup> .....	164,574	4,299,496	1.57
12. National City Bank of N. Y. <sup>1</sup> .....	96,996	2,534,020	.93
13. The Chase National Bank <sup>1</sup> .....	76,172	1,989,993	.73
14. Bankers Trust Co. <sup>1</sup> .....	66,640	1,740,970	.64
15. Central Republic Bank of Chicago <sup>1</sup> .....	65,733	1,717,275	.63
16. The Northern Trust Co. <sup>1</sup> .....	60,610	1,583,436	.58
17. Irving Trust Co. <sup>1</sup> .....	50,307	1,314,270	.48
18. City Bank Farmers Trust Co. <sup>1</sup> .....	43,549	1,137,718	.42
19. Lehman Bros.....	75,860	1,981,842	.73
20. Clark, Dodge & Co.....	43,896	1,146,783	.42
Total.....	2,489,687	65,043,070	23.82

<sup>1</sup> The banks holding stock in Commonwealth Edison acquired substantial interests in the company as the result of defaults on loans made by them to the Insull system, and it is probable that they own beneficially most of the stock of this company standing in their name or those of their nominees.

Record holders and holders having legal and

COMMONWEALTH &amp;

(Size rank: 9. COMMON (VOTING) as of Apr. 8, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Albert P. Tallafiero (3,495,789 of this held for the American Superpower Corporation, which, in addition, owned 4,113 shares in name of Utility Shares Corporation and 98 shares in name of Albert E. Aigeltinger, or a total of 3,500,000).....	3,495,808	\$6,554,640	10.39
2. Electric Bond & Share Co. (in addition, Electric Bond & Share Co. owned 19,205 shares in the name of Harry J. Wiegand)....	1,605,495	3,010,303	4.77
3. Shaw & Co., nominee for J. P. Morgan & Co. (in addition to holdings in name of Snaw & Co., J. P. Morgan holds 780,204 shares in name of Frank Rhodes and F. K. Gibbons (see below) and 70,000 in name of Finton Timothy; of the total 1,854,184 shares held by J. P. Morgan, 1,798,270 shares were held for the benefit of the United Corporation and 55,914 for numerous individuals, none of whom held more than 10,000 shares).....	1,003,980	1,882,462	2.98
4. United Gas Improvement Co. (in addition United Gas Improvement Co. owns 801 shares in the name of Bryan Pennington & Colket).....	939,446	1,761,461	2.79
5. Broekmans Administratiekantoor, N. V. ....	538,020	1,008,788	1.59
6. Eddy & Co., nominee for the Bankers Trust Co. which held for the following accounts: Bankers Trust Co., trustee u/a of Nov. 22, 1935, with American Superpower Corporation..... Shares Others..... 238,500 6,070 Subtotal..... 244,570 Shares not in possession of Bankers Trust Co., but not yet transferred out of the name of Eddy & Co. (Of this amount Lehman Bros. reports beneficial ownership of 65,815 shares.) Total..... 531,490	531,490	996,544	1.58
7. F. K. Gibbons (nominee for J. P. Morgan & Co.; for beneficial ownership see note under Shaw & Co. above).....	530,003	993,756	1.57
8. Crouch & Co., nominee for Bank of Montreal (in addition to shares in name of Crouch & Co., Bank of Montreal held 170,598 shares in name of Kingstone & Mackenzie; of this total (470,208 shares) 152,000 shares were held for the First Moonhill Corporation, 152,000 shares for the Second Moonhill Corporation, 84,500 shares for Foreign Holdings, Ltd., and 70,910 for Kleiwort, Sons & Co.; the remaining 10,798 shares were held for various individuals).....	299,610	561,769	.89
9. Frank Rhodes (nominee for J. P. Morgan & Co.; for beneficial ownership, see note under Shaw & Co. above).....	250,201	469,127	.74
10. Clarence M. Clark (see note under E. W. Clark & Co., below).....	228,908	429,202	.68
11. E. A. Pierce & Co. (held for various customers, none of whom owned more than 10,000 shares).....	201,218	377,284	.60
12. Kingstone & Mackenzie (nominee for Bank of Montreal; for beneficial ownership, see note under Crouch & Co., above).....	170,598	319,871	.51
13. Commodore Corporation.....	170,000	318,750	.50
14. Robert I. Ingalls: Owned beneficially by Robert I. Ingalls..... Shares Held for Robert I. Ingalls, Jr..... 124,330 30,000 Total..... 154,330	154,330	289,369	.46
15. Western National Bank of York, Pa., trustee for Charles Elmer Smith u/t/l Apr. 16, 1932 (in addition, one of the beneficiaries of this trust, Beauchamp E. Smith, reports direct holdings of 32,000 shares).....	144,120	270,225	.43

## beneficial ownership in such holdings—Continued

## SOUTHERN CORPORATION

outstanding as of Dec. 31, 1937: 33,652,862. Price as of December 1937: \$1 $\frac{7}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Estate of Clarence M. Clark, deceased.....	241,148	\$452,152	0.72
2. Commodore Corporation.....	171,500	321,562	.51
3. Jacob Hekma.....	47,000	88,125	.14
4. Jacob Hekma through Personal Holding Co. A (72.11 percent owned).....	11,500	21,562	.03
5. Jacob Hekma through Personal Holding Co. B (92.95 percent owned).....	50,000	93,750	.15
6. Western National Bank of York, Pa., trustee for Charles Elmer Smith u/t/i Apr. 16, 1932: Beneficiaries:			
Virginia Noss Smith.....	73,530		
Beauchamp E. Smith.....	23,530		
Others (none holding more than 25,000 shares).....	47,060		
Total.....	144,120		
7. Beauchamp E. Smith.....	32,000	60,000	.10
8. Robt. I. Ingalls.....	124,330	233,119	.37
9. Robt. I. Ingalls, Jr.....	30,000	56,250	.09
10. Light & Power Securities Co. (a holding company for Childs and Coffin family; for details of ownership see this appendix, sec. II).....	101,843	190,956	.30
<b>OTHER COMPANIES, NONFINANCIAL</b>			
11. United Gas Improvement Co. (a statutory subsidiary of United Corporation).....	940,247	1,762,963	2.79

*Record holders and holders having legal and*

COMMONWEALTH &amp;

[Size rank: 9. COMMON (VOTING) as of Apr. 8, 1938. Shares

## HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
16. E. W. Clark & Co. (the record holdings of E. W. Clark & Co. and of Clarence M. Clark total 358,578 shares; of this, the Estate of Clarence M. Clark, deceased, owned 241,148, and the Commodore Corporation owned 1,500 shares; the remaining 115,930 shares were held by various individuals, none of whom owned more than 20,000 shares).....	129,670	\$243,131	0.39
17. Fenner & Beane (in addition, Fenner & Beane held 5,178 shares in the name of Fenner, Beane & Ungerleider, a predecessor company).....	114,532	214,748	.34
18. Dominick & Dominick (held for more than 200 customers, none owning more than 10,000 shares).....	117,003	219,381	.35
19. Jacob Hekma (in addition, Jacob Hekma held 2,500 shares registered in the name of Evans, Stillman & Co.; of the total, 108,500 shares, 47,000 were owned beneficially by Jacob Hekma, 11,500 by personal holding company A (72.11 percent owned by Hekma) and 50,000 by personal holding company B (92.95 percent owned by Hekma).....	106,000	198,750	.31
20. Hurley & Co. (nominee for National City Bank; beneficiaries not disclosed).....	103,477	194,019	.31
21. Light & Power Securities Co. (a holding company for members of the Childs family).....	101,843	190,956	.30
Subtotal.....	10,935,752	20,504,536	32.48
Total legal and beneficial holdings not included above.....	133,895	251,053	.40
Total.....	11,069,647	20,755,589	32.88

*beneficial ownership in such holdings*—Continued

## SOUTHERN CORPORATION—Continued,

outstanding as of Dec. 31, 1937: 33,652,862. Price as of December 1937: \$17½]

## LEGAL AND BENEFICIAL HOLDERS—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INVESTMENTS TRUSTS AND INVESTMENT COMPANIES			
12. American Superpower Corporation.....	3,500,000	\$6,562,500	10.40
13. Bankers Trust Co., trustee u/a with American Superpower Corporation Nov. 22, 1935 (this stock is being sold by Bankers Trust Co. under the agreement with American Superpower; proceeds are to be used in retiring American Superpower's 1st preferred; voting rights of the shares held are exercised by Bankers Trust Co. as directed by holders of a majority of the American Superpower's 1st preferred).....	238,500	447,188	.71
14. United Corporation (a utility holding company, the 2 principal common stockholders of which were St. Regis Paper Co., with 9.02 percent and American Superpower Corporation, with 6.64 percent; for further details of ownership, see this appendix, sec. III).....	1,798,270	3,371,756	5.34
15. Electric Bond & Share Co. (for details of stock ownership, see this appendix, sec. III).....	1,624,700	3,046,312	4.83
16. Broekmans Administratiekantoor, N. V.....	538,020	1,008,788	1.59
17. First Moonhill Corporation, care of J. D. Oppe, Esq.....	152,000	285,000	.45
18. Second Moonhill Corporation, in care of J. D. Oppe, Esq.....	152,000	285,000	.45
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. National City Bank.....	103,477	194,019	.31
20. E. A. Pierce & Co.....	201,218	377,284	.60
21. Fenner & Beane.....	119,710	224,456	.36
22. Dominick & Dominick.....	117,003	219,381	.35
23. E. W. Clark & Co.....	115,930	217,369	.34
Subtotal.....	10,554,516	19,789,717	31.36
Total record holdings not included above.....	515,131	965,872	1.52
Total.....	11,069,647	20,755,589	32.88

Record holders and holders having legal and

COMMONWEALTH &amp;

[Size rank: 9. \$6 CUMULATIVE PREFERRED (VOTING) as of Apr. 8, 1938.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. United Gas Improvement Co.-----	64,253	\$2,457,677	4.28
2. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)-----	25,371	970,441	1.69
3. J. & W. Seligman & Co. (the holdings in the name of J. & W. Seligman & Co. and Perkins & Co., total 32,004 shares; of this amount, 10,600 shares are held for Selected Industries, Inc., 8,000 for Tri-Continental Corporation, and the remaining 13,404 shares for various customers, none of whom held more than 4,000 shares)-----	23,304	891,378	1.55
4. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)-----	18,479	706,822	1.23
5. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees)-----	16,000	612,000	1.06
6. Dominick & Dominick (held for over 90 customers, none of whom owned more than 2,300 shares)-----	15,170	580,252	1.01
7. Lehman Bros., held for-----			
The Lehman Corporation-----	Shares 11,400		
Others (none holding more than 500 shares)-----	3,740		
Total-----	15,140		
8. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)-----	15,140	579,105	1.01
9. Brown Bros., Harriman & Co., held for-----			
Second Industrial Investment Trust-----	Shares 5,600		
About 200 other customers-----	8,082		
Total-----	13,682		
10. Western National Bank of York, Pa., trustee for Charles Elmer Smith, u/t/l Apr. 16, 1932 (3 of the beneficiaries of this trust own additional shares, as follows: Mrs. Purdon Smith Whitely owns 4,281 shares directly and is the beneficiary of the Beauchamp E. Smith trust, Western National Bank of York, Pa., trustee, u/d/t May 19, 1932, holding 6,000 shares; Lois Smith Rinehart owns directly 7,788 shares; Beauchamp E. Smith owns 4,300 shares directly and is the beneficiary of the Purdon Smith Whitely trust, Western National Bank of York, Pa., trustee, u/d/t May 21, 1932, holding 5,000 shares)-----	12,984	496,638	.87
11. Hurley & Co. (nominee for National City Bank of New York; beneficiaries not disclosed)-----	12,933	494,687	.86
12. Electrical Securities Corporation (100 percent owned by General Electric Co.)-----	12,100	462,825	.80
13. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed)-----	11,534	441,176	.77
14. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed)-----	11,219	429,127	.74
15. James C. Ayer, Charles F. Ayer, and Frederick Ayer, Jr., trustees, u/d/t Feb. 24, 1911 (in addition, the trust owned 1,400 shares registered in the name of Freya Fanning & Co.)-----	10,000	382,500	.67
16. Germantown Trust Co. and Wm. G. Warden, trustees, u/d/t Sarah W. Warden, July 16, 1908-----	9,660	369,495	.64
17. Clark, Dodge & Co. (held for the accounts of 23 customers)-----	9,170	350,752	.61
18. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; for beneficial ownership, see note under J. & W. Seligman & Co. above)-----	8,700	332,775	.58
19. Western National Bank of York, Pa., trustee of Neville Mitchell Smith, u/t/l Jan. 16, 1930 (beneficiary: S. Fahs Smith)-----	8,430	322,447	.56
20. Ince & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)-----	8,243	315,295	.55
Subtotal-----	320,265	12,250,135	21.32
Total legal and beneficial holdings not included above-----	28,769	1,100,414	1.92
Total-----	349,034	13,350,549	23.24

## beneficial ownership in such holdings—Continued

## SOUTHERN CORPORATION

Shares outstanding as of Dec. 31, 1937: 1,499,362. Price as of December 1937: \$38 $\frac{3}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. James C. Ayer, Charles F. Ayer, and Frederick Ayer, Jr., trustees, u/d/t Feb. 24, 1911.....	11,400	\$436,050	0.76
2. Western National Bank of York, Pa., trustee for Charles Elmer Smith (since deceased), u/t/1 Apr. 16, 1932: Beneficiaries: <i>Shares</i>			
Virginia Noss Smith.....	8,484		
Purdon Smith Whitely.....	1,500		
Lois Smith Rinehart.....	1,500		
Beauchamp E. Smith.....	1,500		
Total.....	12,984		
3. Purdon Smith Whitely.....	12,984	496,638	.87
4. Purdon Smith Whitely, through Western National Bank, trustee, u/d/t Beauchamp E. Smith, May 19, 1932.....	4,281	163,748	.28
5. Lois Smith Rinehart.....	6,000	229,500	.40
6. Beauchamp E. Smith.....	7,788	297,891	.52
7. Beauchamp E. Smith, through Western National Bank, trustee, u/d/t Purdon Smith Whitely, May 21, 1932.....	4,300	164,475	.29
8. S. Fahs Smith, through Western National Bank, trustee of Neville Mitchell Smith, u/t/1 Jan. 16, 1930.....	5,000	191,250	.33
9. Germantown Trust Co. and Wm. G. Warden, trustees, u/d/t Sarah W. Warden, July 16, 1908.....	8,430	322,447	.56
Total.....	9,660	369,495	.64
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
10. United Gas Improvement Co. (a statutory subsidiary of United Corporation).....	64,253	2,457,677	1.28
11. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	12,100	462,825	.80
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
12. The Lehman Corporation.....	11,400	436,050	.76
13. Tri-Continental Corporation.....	8,000	306,000	.53
14. Selected Industries, Inc. (under joint management contract with Tri-Continental Corporation).....	10,600	405,450	.71
<b>OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
15. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	16,000	612,000	1.06
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. City Bank Farmers Trust Co.....	25,371	970,441	1.69
17. Central Hanover Bank & Trust Co.....	18,479	706,822	1.23
18. Bankers Trust Co.....	13,893	531,407	.93
19. National City Bank of New York.....	12,933	494,687	.86
20. J. P. Morgan & Co.....	11,534	441,176	.77
21. Bank of Montreal.....	11,219	429,127	.74
22. Guaranty Trust Co. of New York.....	8,243	315,295	.55
23. Dominick & Dominick.....	15,170	580,252	1.01
24. Clark, Dodge & Co.....	9,170	350,752	.61
Subtotal.....	318,208	12,171,455	21.18
Total record holdings not included above.....	30,826	1,179,094	2.06
Total.....	349,034	13,350,549	23.24

*Record holders and holders having legal and*

CONSOLIDATED EDISON

[Size rank: 7. COMMON (VOTING) as of Feb. 11, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sun Life Assurance Co. of Canada.....	287,313	\$6,284,972	2.50
2. United Corporation.....	202,900	4,438,438	1.77
3. Niagara Hudson Power Corporation.....	201,500	4,407,812	1.76
4. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	141,690	3,099,469	1.23
5. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	105,291	2,303,241	.92
6. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	101,083	2,211,191	.88
7. Dominick & Dominick.....	69,957	1,530,309	.61
8. Albert P. Taliaferro (nominee for American Superpower Corporation).....	62,800	1,373,750	.55
9. Trustees of the Massachusetts Investors Trust.....	54,000	1,181,250	.47
10. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	53,036	1,160,162	.46
11. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	52,294	1,143,931	.46
12. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	50,000	1,093,750	.44
13. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	50,000	1,093,750	.44
14. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	47,945	1,048,797	.42
15. McDonnell & Co.....	41,872	915,950	.36
16. Brown Bros., Harriman & Co.....	37,921	829,522	.33
17. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	36,374	795,681	.32
18. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	34,515	755,016	.30
19. Schmidt & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	33,471	732,178	.29
20. Thomson & McKinnon.....	33,274	727,869	.29
Total.....	1,697,236	37,127,038	14.80



*beneficial ownership in such holdings*—Continued

CO. OF NEW YORK, INC.

outstanding as of Feb. 11, 1938: 11,476,527. Price as of December 1937: \$21 $\frac{1}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
OTHER CORPORATIONS, NONFINANCIAL			
1. Niagara Hudson Power Corporation .....	201,500	\$4,407,812	1.76
2. General Electric Co., through Electrical Securities Corporation (100 percent owned by General Electric Co.) .....	50,000	1,093,750	.44
INSURANCE COMPANIES			
3. Sun Life Assurance Co. of Canada .....	287,313	6,284,972	2.50
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
4. United Corporation .....	202,900	4,438,438	1.77
5. American Superpower Corporation .....	62,800	1,373,750	.55
6. Trustees of the Massachusetts Investors Trust .....	54,000	1,181,250	.47
OTHER COMPANY EMPLOYEES WELFARE AND STOCK PURCHASE PLANS			
7. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.) .....	50,000	1,093,750	.44
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
8. Central Hanover Bank & Trust Co. ....	141,690	3,099,469	1.23
9. City Bank Farmers Trust Co. ....	105,291	2,303,241	.92
10. United States Trust Co. ....	101,083	2,211,191	.88
11. Chase National Bank .....	89,410	1,955,843	.78
12. Bankers Trust Co. ....	52,294	1,143,931	.46
13. Commercial Trust Co. of New Jersey .....	47,945	1,048,797	.42
14. J. P. Morgan & Co. ....	34,515	755,016	.30
15. Guaranty Trust Co. of New York .....	33,471	732,178	.29
16. Dominick & Dominick .....	69,957	1,530,309	.61
17. McDonnell & Co. ....	41,872	915,950	.36
18. Brown Bros., Harriman & Co. ....	37,921	829,522	.33
19. Thomson & McKinnon .....	33,274	727,869	.29
Total .....	1,697,236	37,127,038	14.80

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

CONSOLIDATED EDISON

[Size rank: 7. \$5 CUMULATIVE PREFERRED (VOTING) as of Feb. 11, 1933.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. New York Life Insurance Co.....	121,500	\$11,724,750	5.56
2. The Prudential Insurance Co. of America.....	101,800	9,823,700	4.66
3. Metropolitan Life Insurance Co.....	75,000	7,237,500	3.43
4. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	57,309	5,530,318	2.62
5. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	41,985	4,051,552	1.92
6. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	33,592	3,241,628	1.54
7. The Equitable Life Assurance Society of the United States.....	15,650	1,510,225	.72
8. The Rockefeller Foundation.....	13,333	1,286,634	.61
9. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	12,125	1,170,062	.55
10. Mutual Life Insurance Co. of New York.....	10,800	1,042,200	.49
11. Yale University.....	10,050	969,825	.46
12. The Commonwealth Fund.....	10,000	965,000	.46
13. Home Insurance Co.....	10,000	965,000	.46
14. The Fidelity & Casualty Co. of New York.....	8,400	810,600	.38
15. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	7,717	744,690	.35
16. John Hancock Life Insurance Co.....	7,500	723,750	.34
17. Kathleen Josephine Buckley.....	7,490	722,785	.34
18. Mutual Benefit Life Insurance Co.....	7,000	675,500	.32
19. Edgar Palmer.....	7,000	675,500	.32
20. Bonner & Co. (nominee for Brooklyn Trust Co.; beneficiaries not disclosed).....	6,624	639,216	.30
Total.....	564,875	54,510,435	25.83

*beneficial ownership in such holdings—Continued*

CO. OF NEW YORK, INC.

Shares outstanding as of Feb. 11, 1938: 2,186,792. Price as of December 1937: \$96 $\frac{1}{2}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Kathleen Josephine Buckley.....	7,490	\$722,785	0.34
2. Edgar Palmer.....	7,000	675,500	.32
INSURANCE COMPANIES			
3. New York Life Insurance Co.....	121,500	11,724,750	5.56
4. The Prudential Insurance Co. of America.....	101,800	9,823,700	4.66
5. Metropolitan Life Insurance Co.....	75,000	7,237,500	3.43
6. The Equitable Life Assurance Society of the United States.....	15,650	1,510,225	.72
7. Mutual Life Insurance Co. of New York.....	10,800	1,042,200	.49
8. Home Insurance Co.....	10,000	965,000	.46
9. The Fidelity & Casualty Co. of New York.....	8,400	810,600	.38
10. John Hancock Life Insurance Co.....	7,500	723,750	.34
11. Mutual Benefit Life Insurance Co.....	7,000	675,500	.32
FOUNDATIONS			
12. The Rockefeller Foundation.....	13,333	1,286,634	.61
13. The Commonwealth Fund (Harkness).....	10,000	965,000	.46
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
14. Yale University.....	10,050	969,825	.46
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Central Hanover Bank & Trust Co.....	41,985	4,051,552	1.92
16. United States Trust Co.....	33,592	3,241,628	1.54
17. City Bank Farmers Trust Co.....	69,434	6,700,380	3.17
18. Bankers Trust Co.....	7,717	744,690	.35
19. Brooklyn Trust Co.....	6,624	639,216	.30
Total.....	564,875	54,510,435	25.83

*Record holders and holders having legal and*

## CONSOLIDATED GAS ELECTRIC LIGHT

[Size rank: 125. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Electrical Securities Corporation (100 percent owned by General Electric Co.)	32,456	\$2,109,640	2.78
2. Pennsylvania Water & Power Co.	29,240	1,900,600	2.50
3. Albert P. Tallaferro (nominee for United Corporation)	19,250	1,251,250	1.65
4. The Sun Life Assurance Co. of Canada	15,156	985,140	1.30
5. Rush & Co., nominee for—			
Insurance Co. of North America	8,400		
Indemnity Insurance Co. of North America	1,600		
Alliance Insurance Co. of Philadelphia	2,000		
Central Fire Insurance Co. of Baltimore	1,000		
Total	13,000		
6. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	11,700	760,500	1.00
7. Trustees of the Massachusetts Investors Trust	10,000	650,000	.87
8. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	9,103	591,695	.78
9. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees)	8,808	572,520	.75
10. Aldred Investment Trust	8,050	523,250	.69
11. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed)	7,028	456,820	.60
12. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed)	6,700	435,500	.57
13. Walker & Beatson (nominee for the Royal Bank of Canada; beneficiaries not disclosed)	6,175	401,375	.53
14. The Travelers Insurance Co.	6,000	390,000	.51
15. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	5,860	380,900	.50
16. The English Association of American Bond & Share Holders, Ltd.	5,668	368,420	.49
17. Kitcat & Aitken	5,156	335,140	.44
18. The Commonwealth Fund	5,000	325,000	.43
19. The Home Insurance Co.	5,000	325,000	.43
20. Yale University	4,550	295,750	.39
Total	213,900	13,903,500	18.32

*beneficial ownership in such holdings*—Continued

## &amp; POWER CO. OF BALTIMORE

outstanding as of Dec. 31, 1937: 1,167,397. Price as of December 1937: \$65]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
OTHER CORPORATIONS, NONFINANCIAL			
1. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	32,456	\$2,109,640	2.78
2. Pennsylvania Water & Power Co.....	29,240	1,900,600	2.50
INSURANCE COMPANIES			
3. The Sun Life Assurance Co. of Canada.....	15,156	985,140	1.30
4. Insurance Co. of North America.....	8,400	546,000	.72
5. Central Fire Insurance Co. of Baltimore (controlled by Insurance Co. of North America).....	1,000	65,000	.08
6. Alliance Insurance Co. of Philadelphia (controlled by Insurance Co. of North America).....	2,000	130,000	.17
7. Indemnity Insurance Co. of North America (controlled by Insurance Co. of North America).....	1,600	104,000	.14
8. The Travelers Insurance Co.....	6,000	390,000	.51
9. The Home Insurance Co.....	5,000	325,000	.43
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
10. United Corporation.....	19,250	1,251,250	1.65
11. Trustees of the Massachusetts Investors Trust.....	10,000	650,000	.87
12. Aldred Investment Trust.....	8,050	523,250	.69
13. The English Association of American Bond & Share Holders, Ltd.....	5,668	368,420	.49
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
14. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	8,808	572,520	.75
FOUNDATIONS			
15. The Commonwealth Fund (Harkness).....	5,000	325,000	.43
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
16. Yale University.....	4,550	295,750	.39
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
17. Bankers Trust Co.....	11,700	760,500	1.00
18. Central Hanover Bank & Trust Co.....	9,103	591,695	.78
19. J. P. Morgan & Co.....	7,028	456,820	.60
20. Commercial Trust Co. of New Jersey.....	6,700	435,500	.57
21. The Royal Bank of Canada.....	6,175	401,375	.53
22. City Bank Farmers Trust Co.....	5,860	380,900	.50
23. Kitcat & Aitken.....	5,156	335,140	.44
Total.....	213,900	13,903,500	18.32

*Record holders and holders having legal and*

## CONSOLIDATED GAS ELECTRIC

[Size rank: 125. 5 percent CUMULATIVE PREFERRED A (CONTINGENT VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Prudential Insurance Co. of America.....	20, 100	\$2, 293, 912	9. 01
2. The Equitable Life Assurance Society of the United States.....	8, 685	991, 176	3. 89
3. John Hancock Mutual Life Insurance Co.....	5, 000	570, 625	2. 24
4. The Mutual Life Insurance Co. of New York.....	5, 000	570, 625	2. 24
5. The Pennsylvania Mutual Life Insurance Co.....	5, 000	570, 625	2. 24
6. Safe Deposit & Trust Co. of Baltimore.....	2, 421	276, 297	1. 09
7. Metropolitan Life Insurance Co.....	2, 400	273, 900	1. 08
8. New York Life Insurance Co.....	1, 500	171, 187	. 67
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1, 310	149, 504	. 59
10. United States Fidelity & Guaranty Co.....	1, 300	148, 362	. 58
11. Maryland Casualty Co.....	1, 185	135, 238	. 53
12. Hartford Fire Insurance Co.....	1, 000	114, 125	. 45
13. The Homestead Fire Insurance Co.....	1, 000	114, 125	. 45
14. Provident Mutual Life Insurance Co. of Philadelphia.....	1, 000	114, 125	. 45
15. Joseph Gottschalk.....	900	102, 712	. 40
16. Bankers Trust Co., the trustee by d/o/t for time being in the United States of the Canada Life Assurance Co.....	883	100, 772	. 40
17. Leslie & Co. (nominee for Irving Trust Co.; beneficiaries not disclosed).....	873	99, 631	. 39
18. Aetna Life Insurance Co.....	800	91, 300	. 36
19. Henry B. Cabot, George E. Cabot, Philip Cabot, trustees u/w Louis Cabot.....	800	91, 300	. 36
20. Teachers Insurance & Annuity Association of America.....	760	86, 735	. 34
Total.....	61, 917	7, 066, 276	27. 76

*beneficial ownership in such holdings*—Continued

## LIGHT &amp; POWER CO. OF BALTIMORE

of Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 223,063. Price as of December 1937: \$114½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Joseph Gottschalk.....	900	\$102,712	0.40
2. Henry B. Cabot, George E. Cabot, Philip Cabot, trustees u/w Louis Cabot.....	800	91,300	.36
<b>INSURANCE COMPANIES</b>			
3. The Equitable Life Assurance Society of the United States.....	8,685	991,176	3.89
4. The Prudential Insurance Co. of America.....	20,100	2,293,912	9.01
5. John Hancock Mutual Life Insurance Co.....	5,000	570,625	2.24
6. The Mutual Life Insurance Co. of New York.....	5,000	570,625	2.24
7. The Pennsylvania Mutual Life Insurance Co.....	5,000	570,625	2.24
8. Metropolitan Life Insurance Co.....	2,400	273,900	1.08
9. New York Life Insurance Co.....	1,500	171,187	.67
10. United States Fidelity & Guaranty Co.....	1,300	148,362	.58
11. Maryland Casualty Co.....	1,185	135,238	.53
12. Hartford Fire Insurance Co.....	1,000	114,125	.45
13. The Homestead Fire Insurance Co.....	1,000	114,125	.45
14. Provident Mutual Life Insurance Co. of Philadelphia.....	1,000	114,125	.45
15. Bankers Trust Co., the trustee by d/o/t for the time being in the United States of the Canada Life Assurance Co.....	883	100,772	.40
16. Aetna Life Insurance Co.....	800	91,300	.36
17. Teachers Insurance & Annuity Association of America.....	760	86,735	.34
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
18. Safe Deposit & Trust Co. of Baltimore.....	2,421	276,297	1.09
19. Central Hanover Bank & Trust Co.....	1,310	149,504	.59
20. Irving Trust Co.....	873	99,631	.39
<b>Total.....</b>	<b>61,917</b>	<b>7,066,276</b>	<b>27.76</b>

*Record holders and holders having legal and*

CONSOLIDATED

[Size rank: 59. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Petroleum Corporation of America.....	1, 234, 716	\$10, 958, 104	8. 87
2. Rockefeller Center, Inc.....	500, 000	4, 437, 500	3. 59
3. Pierce Oil Corporation.....	220, 683	1, 958, 562	1. 59
4. John Koetting (nominee for Petroleum Corporation of America).....	180, 000	1, 597, 500	1. 29
5. John Mooney (nominee for Petroleum Corporation of America).....	136, 780	1, 213, 922	. 98
6. Pierce Petroleum Corporation.....	120, 800	1, 072, 100	. 87
7. E. A. Pierce & Co.....	120, 580	1, 070, 147	. 87
8. Harris Upham & Co.....	117, 735	1, 044, 898	. 85
9. Mrs. Alta Rockefeller Prentice.....	105, 620	937, 377	. 76
10. Jesup & Lamont.....	100, 918	895, 647	. 73
11. Real Estate Trust Co. of Philadelphia, et al, trustees of the estate of Henry H. Houston.....	93, 732	831, 871	. 67
12. Mrs. Edith Hale Harkness.....	92, 437	820, 378	. 66
13. Thomson & McKinnon.....	78, 889	700, 140	. 57
14. Chase National Bank, trustee, u/d/t John D. Rockefeller, Jr., f/b/o David Rockefeller.....	75, 200	667, 400	. 54
15. Chase National Bank, trustee, u/d/t J. D. Rockefeller, Jr., f/b/o Winthrop Rockefeller.....	75, 100	666, 512	. 54
16. Chase National Bank, trustee, u/d/t John D. Rockefeller, Jr., f/b/o Laurence S. Rockefeller.....	74, 000	656, 750	. 53
17. E. F. Hutton & Co.....	73, 515	652, 446	. 53
18. Fenner & Beane.....	70, 367	624, 507	. 51
19. J. S. Bache & Co.....	68, 918	611, 647	. 50
20. Hornblower & Weeks.....	62, 689	556, 365	. 45
Total.....	3, 602, 679	31, 973, 773	25. 90



## beneficial ownership in such holdings—Continued

## OIL CORPORATION

outstanding as of Dec. 31, 1937: 13,915,167. Price as of December 1937: \$8 $\frac{3}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Estate of Henry H. Houston, Real Estate Trust Co. of Philadelphia, Sallie S. Houston, S. F. Houston, and Edgar D. Faries, trustees:			
Beneficiaries:			<i>Percent</i>
Mr. Samuel F. Houston.....			33.33
Mrs. Gertrude H. Woodward.....			33.33
Mrs. Elizabeth W. H. Chatfield.....			11.11
Mrs. Gertrude H. Dodge.....			11.11
Mrs. Isabel B. H. Ames, Jr.....			5.56
Mrs. Julia R. B. H. Armour, Jr.....			5.56
Total.....	93,732	\$831,871	0.67
2. Mrs. Edith Hale Harkness.....	92,437	820,378	.66
3. Mrs. Alta Rockefeller Prentice.....	105,620	937,377	.76
4. David Rockefeller, through Chase National Bank, trustee, u/d/t John D. Rockefeller, Jr.....	75,200	667,400	.54
5. Winthrop Rockefeller, through Chase National Bank, trustee, u/d/t J. D. Rockefeller, Jr.....	75,100	666,512	.54
6. Laurence S. Rockefeller, through Chase National Bank, trustee, u/d/t John D. Rockefeller, Jr.....	74,000	656,750	.53
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
7. Rockefeller Center, Inc. (owned by Midtown Development & Investment Corporation, which is 100 percent owned by John D. Rockefeller, Jr.).....	500,000	4,437,500	3.59
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
8. Petroleum Corporation of America (38.9 percent of stock owned by Consolidated Oil Co.).....	1,551,496	13,769,526	11.14
9. Pierce Petroleum Corporation (organized in 1924 to acquire business and properties of Pierce Oil Corporation; on June 30, 1930, Pierce Petroleum Corporation sold all properties and assets to Sinclair Consolidated Oil Corporation (now Consolidated Oil Corporation) and received 645,834 Consolidated Oil common; in 1937 it disposed of 512,334 of these shares; Pierce Petroleum Corporation was dissolved Mar. 11, 1939).....	120,800	1,072,100	.87
10. Pierce Oil Corporation (on May 7, 1924, properties, assets, etc., of Pierce Oil Corporation were sold to Pierce Petroleum Corporation in exchange for 1,103,679 shares, or 44.14 percent of Pierce Petroleum Corporation common stock).....	220,683	1,958,562	1.59
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
11. E. A. Pierce & Co.....	120,580	1,070,147	.87
12. Harris, Upham & Co.....	117,735	1,044,898	.85
13. Jesup & Lamont.....	100,918	895,647	.73
14. Thomson & McKinnon.....	78,889	700,140	.57
15. E. F. Hutton & Co.....	73,515	652,446	.53
16. Fenner & Beane.....	70,367	624,507	.51
17. J. S. Bache & Co.....	68,918	611,647	.50
18. Hornblower & Weeks.....	62,689	556,365	.45
Total.....	3,602,679	31,973,773	25.90

*Record holders and holders having legal and*

CONSOLIDATED

[Size rank: 59. \$5 CUMULATIVE SINKING FUND PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Hussey & Co. (nominee for Grace National Bank; beneficiaries not disclosed) .....	2,981	\$298,100	5.47
2. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed) .....	1,001	100,100	1.84
3. The Pitcairn Co. (holding company for Pitcairn family) .....	1,000	100,000	1.84
4. Frances C. Rubens .....	770	77,000	1.41
5. Charles M. Drew .....	560	56,000	1.03
6. Lewis R. Bolles .....	550	55,000	1.01
7. C. A. England & Co. (nominee for Chemical National Bank; beneficiaries not disclosed) .....	550	55,000	1.01
8. The Falk Investment Co. (holding company for the Falk family) .....	550	55,000	1.01
9. Shippee & Rawson .....	550	55,000	1.01
10. Phoebe Sinclair .....	550	55,000	1.01
11. William H. Patterson .....	547	54,700	1.00
12. David H. Cohen .....	460	46,000	.84
13. Eva Cohen .....	460	46,000	.84
14. Kidder Peabody & Co. .....	440	44,000	.81
15. Central Union Trust Co. of New York .....	341	34,100	.63
16. Mrs. Helen G. Campbell .....	330	33,000	.61
17. Banca Commerciale Italiana Trust Co. as trustee u/a Mar. 9, 1928, f/b/o Helen McKinney .....	330	33,000	.61
18. James C. Curtis & Co. (nominee for First National Bank of Chicago; beneficiaries not disclosed) .....	275	27,500	.50
19. Marguerite T. Doane, William Darling, and William H. Lyon, trustees for Ida E. Doane .....	275	27,500	.50
20. Hope Investment Co. (holding company for Falk family) .....	275	27,500	.50
21. Mrs. Pauline M. Howell .....	275	27,500	.50
Total .....	13,070	1,307,000	23.98

*beneficial ownership in such holdings*—Continued

## OIL CORPORATION

Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 54,491. Price as of December 1937: \$100]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Frances C. Rubens.....	770	\$77,000	1.41
2. Pitcairn Co. (a holding company for Pitcairn family; for details of ownership see this appendix, sec. II).....	1,000	100,000	1.84
3. Charles M. Drew.....	560	56,000	1.03
4. Lewis R. Bolles.....	550	55,000	1.01
5. Falk Investment Co., a holding company, the stock of which is owned by—			
Hope Investment Co. (holding company for Falk family).....	Percent 57.58		
Otto H. Falk (since deceased).....	16.18		
Estate of Clarence R. Falk.....	13.29		
Elizabeth Vogel Falk.....	4.66		
Harold S. Falk.....	3.96		
Subtotal.....	95.67		
Others.....	4.33		
Total.....	100.00		
6. Hope Investment Co. (holding company for the Falk family).....	550	55,000	1.01
7. Phoebe Sinclair.....	275	27,500	.50
8. William H. Patterson.....	550	55,000	1.01
9. David H. Cohen.....	547	54,700	1.00
10. David H. Cohen.....	460	46,000	.84
10. Eva Cohen.....	460	46,000	.84
11. Mrs. Helen G. Campbell.....	460	46,000	.84
12. Helen McKinney, through Banca Commerciale Italiana as trustee u/a Mar. 9, 1928.....	330	33,000	.61
13. Mrs. Pauline M. Howell.....	330	33,000	.61
14. Ida E. Doane, through Marguerite T. Doane, William Darling, and William H. Lyon, trustees.....	275	27,500	.50
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Grace National Bank.....	2,981	298,100	5.47
16. United States Trust Co.....	1,000	100,000	1.84
17. Chemical National Bank.....	550	55,000	1.01
18. Central Union Trust Co. of New York.....	341	34,100	.63
19. First National Bank of Chicago.....	275	27,500	.50
20. Shippee & Rawson.....	550	55,000	1.01
21. Kidder Peabody & Co.....	440	44,000	.81
Total.....	13,070	1,307,000	23.98

*Record holders and holders having legal and*

CONSUMERS

[Size rank: 80. COMMON (VOTING) as of Dec. 31, 1937. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Commonwealth & Southern Corporation.....	1,643,080	\$40,255,460	100.00

[\$5 CUMULATIVE PREFERRED (VOTING) as of Dec. 20, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Equitable Life Assurance Society of the United States.....	6,889	\$635,510	3.58
2. Sigler & Co. nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	5,272	486,342	2.74
3. New York Life Insurance Co.....	2,500	230,625	1.30
4. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,682	155,164	.87
5. John Hancock Mutual Life Insurance Co.....	1,250	115,312	.65
6. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed).....	1,161	107,102	.60
7. Mechanics & Traders Insurance Co.....	1,100	101,475	.57
8. The Home Insurance Co.....	1,000	92,250	.52
9. New England Mutual Life Insurance Co.....	1,000	92,250	.52
10. University of Rochester.....	1,000	92,250	.52
11. Buckley & Co. (nominee for Fiduciary Trust Co. of New York; beneficiaries not disclosed).....	970	89,482	.50
12. Anna C. Barth.....	860	79,335	.44
13. Dorothy R. Widney.....	800	73,800	.41
14. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	545	50,276	.28
15. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	540	49,815	.28
16. Modern Woodmen of America.....	500	46,125	.26
17. Teachers Insurance and Annuity Association of America.....	500	46,125	.26
18. Gill & Co. (nominee for Fiduciary Trust Co. of New York; beneficiaries not disclosed).....	410	37,822	.21
19. Floyd D. Avis.....	400	36,900	.20
20. St. Paul Fire & Marine Insurance Co.....	400	36,900	.20
Total.....	28,779	2,654,860	14.91

*beneficial ownership in such holdings*—Continued

## POWER CO.

as of Dec. 31, 1937: 1,643,080. Price (assigned) as of December 1937: \$24½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Commonwealth & Southern Corporation (parent of Consumers Power Co.).....	1, 643, 080	\$40, 255, 460	100. 00

outstanding as of Dec. 20, 1937: 191,924. Price as of December 1937: \$92¾

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Anna C. Barth.....	860	\$79, 335	0. 44
2. Dorothy R. Widney.....	800	73, 800	. 41
3. Floyd D. Avis.....	400	36, 900	. 20
INSURANCE COMPANIES			
4. The Equitable Life Assurance Society of the United States.....	6, 889	635, 510	3. 58
5. New York Life Insurance Co.....	2, 500	230, 625	1. 30
6. John Hancock Mutual Life Insurance Co.....	1, 250	115, 312	. 65
7. Mechanics & Traders Insurance Co.....	1, 100	101, 475	. 57
8. The Home Insurance Co.....	1, 000	92, 250	. 52
9. New England Mutual Life Insurance Co.....	1, 000	92, 250	. 52
10. Modern Woodmen of America.....	500	46, 125	. 26
11. Teachers Insurance and Annuity Association of America.....	500	46, 125	. 26
12. St. Paul Fire & Marine Insurance Co.....	400	36, 900	. 20
ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
13. University of Rochester.....	1, 000	92, 250	. 52
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Central Hanover Bank & Trust Co.....	5, 272	486, 342	2. 74
15. Bankers Trust Co.....	1, 682	155, 164	. 87
16. Fiduciary Trust Co. of New York.....	1, 380	127, 304	. 71
17. Girard Trust Co.....	1, 161	107, 102	. 60
18. New York Trust Co.....	545	50, 276	. 28
19. City Bank Farmers Trust Co.....	540	49, 815	. 28
Total.....	28, 779	2, 654, 860	14. 91

Record holders and holders having legal and

CONSUMERS

(Size rank: 80. \$4.50 CUMULATIVE PREFERRED (VOTING) as of Dec. 20, 1937.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sigle & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	6,476	\$535,889	1.18
2. New York Life Insurance Co.....	6,280	519,670	1.14
3. The Home Insurance Co.....	6,000	496,500	1.09
4. Insurance Co. of North America.....	5,000	413,750	.91
5. Sovereign Camp Woodmen of the World.....	5,000	413,750	.91
6. Bankers Trust Co., trustee by d/o/t for the time being in the United States of the Canada Life Assurance Co.....	4,001	331,083	.73
7. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	3,280	271,420	.59
8. The Cleveland Trust Co.....	2,595	214,736	.47
9. Charles, Frederic & Co. (nominee for Irving Trust Co.; beneficiaries not disclosed).....	2,500	206,875	.45
10. Yale University.....	2,500	206,875	.45
11. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,293	189,746	.41
12. National Fire Insurance Co. of Hartford.....	2,000	165,500	.36
13. The Delaware & Hudson Co.....	1,850	153,087	.33
14. Fidellity & Columbia Trust Co.....	1,716	141,999	.31
15. The Commonwealth Fund.....	1,500	124,125	.27
16. John Hancock Mutual Life Insurance Co.....	1,500	124,125	.27
17. Juilliard Musical Foundation.....	1,500	124,125	.27
18. New England Mutual Life Insurance Co.....	1,500	124,125	.27
19. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	1,500	124,125	.27
20. Massachusetts Institute of Technology.....	1,400	115,850	.25
Total.....	60,391	4,997,355	10.93

*beneficial ownership in such holdings—Continued*

POWER CO.

Shares outstanding as of Dec. 20, 1937: 547,788. Price as of December 1937: \$82½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
OTHER CORPORATIONS, NONFINANCIAL			
1. The Delaware & Hudson Co.....	1, 850	\$153, 087	0. 33
INSURANCE COMPANIES			
2. New York Life Insurance Co.....	6, 280	519, 670	1. 14
3. The Home Insurance Co.....	6, 000	496, 500	1. 09
4. Insurance Co. of North America.....	5, 000	413, 750	. 91
5. Sovereign Camp Woodmen of the World.....	5, 000	413, 750	. 91
6. Bankers Trust Co., trustee, by d/o/t for the time being in the United States of the Canada Life Assurance Co.....	4, 001	331, 083	. 73
7. National Fire Insurance Co. of Hartford.....	2, 000	165, 500	. 36
8. John Hancock Mutual Life Insurance Co.....	1, 500	124, 125	. 27
9. New England Mutual Life Insurance Co.....	1, 500	124, 125	. 27
FOUNDATIONS			
10. The Commonwealth Fund (Harkness).....	1, 500	124, 125	. 27
11. Juilliard Musical Foundation.....	1, 500	124, 125	. 27
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
12. Yale University.....	2, 500	206, 875	. 45
13. Massachusetts Institute of Technology.....	1, 400	115, 850	. 25
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Central Hanover Bank & Trust Co.....	6, 476	535, 889	1. 18
15. U. S. Trust Co.....	3, 280	271, 420	. 59
16. The Cleveland Trust Co.....	2, 595	214, 736	. 47
17. Irving Trust Co.....	2, 500	206, 875	. 45
18. City Bank Farmers Trust Co.....	2, 293	189, 746	. 41
19. Fidelity & Columbia Trust Co.....	1, 716	141, 999	. 31
20. Bank of Montreal.....	1, 500	124, 125	. 27
Total.....	60, 391	4, 997, 355	10. 93

*Record holders and holders having legal and*

CONTINENTAL

[Size rank: 134. COMMON (VOTING) as of Jan. 25, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares out-standing
1. King & Co. (nominee for the City Bank Farmers Trust Co.; beneficiaries not disclosed).....	25,616	\$973,408	0.90
2. Griffin & Co. (nominee for the City Bank Farmers Trust Co.; beneficiaries not disclosed).....	23,237	883,006	.81
3. Sigler & Co. (nominee for the Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	19,494	740,772	.68
4. Atwell & Co. (nominee for the United States Trust Co.; beneficiaries not disclosed).....	18,811	714,818	.66
5. Williams & Co. (nominee for the Bank of New York & Trust Co.; beneficiaries not disclosed).....	15,249	579,462	.53
6. Frank C. Fox.....	14,427	548,226	.51
7. E. A. Pierce & Co.....	13,832	525,616	.48
8. E. C. Warner Co.....	13,182	500,916	.46
9. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	12,334	468,692	.43
10. Mansell & Co. (nominee for the United States Trust Co.; beneficiaries not disclosed).....	11,750	446,500	.41
11. Cudd & Co. (nominee for the Chase National Bank; beneficiaries not disclosed).....	11,061	420,318	.39
12. H. Hentz & Co.....	10,680	405,840	.37
13. Lynn & Co. (nominee for the Guaranty Trust Co.; beneficiaries not disclosed).....	10,000	380,000	.35
14. President & Fellows of Harvard College.....	9,468	359,784	.33
15. Dominick & Dominick.....	9,426	358,188	.33
16. Kane & Co. (nominee for the Chase National Bank; beneficiaries not disclosed).....	8,762	332,956	.31
17. E. F. Hutton & Co.....	8,249	313,462	.29
18. Way & Co. (nominee for the Fifth Avenue Bank of New York; beneficiaries not disclosed).....	8,099	307,762	.23
19. Cleveland Trust Co.....	8,000	304,000	.26
20. Home Insurance Co.....	8,000	304,000	.26
21. Wheeling Steel Corporation.....	8,000	304,000	.26
Total.....	267,677	10,171,726	9.30



*beneficial ownership in such holdings—Continued*

CAN CO., INC.

outstanding as of Jan. 25, 1938: 2,853,971. Price as of December 1937: \$38]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares out-standing
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Frank C. Fox.....	14,427	\$548,226	0.51
OTHER CORPORATIONS, NONFINANCIAL			
2. Wheeling Steel Corporation.....	8,000	304,000	.26
INSURANCE COMPANIES			
3. Home Insurance Co.....	8,000	304,000	.26
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
4. Harvard University.....	9,468	359,784	.33
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
5. City Bank Farmers Trust Co.....	48,853	1,856,414	1.71
6. United States Trust Co.....	30,561	1,161,318	1.07
7. Chase National Bank.....	19,823	753,274	.70
8. Central Hanover Bank & Trust Co.....	19,494	740,772	.68
9. Bank of New York & Trust Co.....	15,249	579,462	.53
10. Bankers Trust Co.....	12,334	468,692	.43
11. Guaranty Trust Co. of New York.....	10,000	380,000	.35
12. Fifth Avenue Bank of New York.....	8,099	307,762	.28
13. Cleveland Trust Co.....	8,000	304,000	.26
14. E. A. Pierce & Co.....	13,832	525,616	.48
15. E. C. Warner Co.....	13,182	500,916	.46
16. H. Hentz & Co.....	10,680	405,840	.37
17. Dominick & Dominick.....	9,426	358,188	.33
18. E. F. Hutton & Co.....	8,249	313,462	.29
Total.....	267,677	10,171,726	9.30

*Record holders and holders having legal and*

CONTINENTAL

[Size rank: 134. \$4.50 CUMULATIVE PREFERRED (CONTINGENT VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Prudential Insurance Co. of America.....	11,165	\$1,177,907	5.58
2. Equitable Life Assurance Society of the United States.....	10,485	1,106,167	5.24
3. New York Life Insurance Co.....	9,355	986,952	4.68
4. Metropolitan Life Insurance Co.....	7,985	842,417	3.99
5. Atwell & Co. (nominee for the United States Trust Co.; beneficiaries not disclosed).....	5,163	544,696	2.58
6. Sun Life Assurance Co. of Canada.....	5,000	527,500	2.50
7. Cleveland Trust Co.....	2,641	278,625	1.32
8. Teachers Insurance & Annuity Association of America.....	2,500	263,750	1.25
9. Woodmen of the World Life Insurance Society.....	2,040	215,220	1.02
10. Union Central Life Insurance Co.....	2,000	211,000	1.00
11. Voss & Co. (nominee for the Fire Association of Philadelphia).....	2,000	211,000	1.00
12. Catton & Co. (nominee for the Second National Bank of Boston; beneficiaries not disclosed).....	1,790	188,845	.90
13. Steere & Co. (nominee for the Girard Trust Co.; beneficiaries not disclosed).....	1,656	174,708	.83
14. King & Co. (nominee for the City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,617	170,593	.81
15. Sigler & Co. (nominee for the Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,458	153,819	.73
16. Bowen, David & Co. (nominee for Fiduciary Trust Co. of Boston; beneficiaries not disclosed).....	1,330	140,315	.67
17. Commonwealth Fund.....	1,320	139,260	.66
18. St. Louis Union Trust Co.....	1,200	126,600	.60
19. University of Chicago.....	1,100	116,050	.55
20. Aetna Casualty Surety Co.....	1,000	105,500	.50
21. Veronica M. Callighan, care of treasurer's office, Swift & Co.....	1,000	105,500	.50
22. Continental Insurance Co.....	1,000	105,500	.50
23. Ministers and Missionaries Benefit Board of the Northern Baptist Convention.....	1,000	105,500	.50
24. National Surety Corporation.....	1,000	105,500	.50
25. Provident Mutual Life Insurance Co.....	1,000	105,500	.50
26. State Mutual Life Insurance Co.....	1,000	105,500	.50
<b>Total</b> .....	<b>78,805</b>	<b>8,313,924</b>	<b>39.41</b>

*beneficial ownership in such holdings—Continued*

CAN CO., INC.

of Dec. 10, 1937. Shares outstanding as of Dec. 10, 1937: 200,000. Price as of December 1937: \$105½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Veronica M. Callighan.....	1,000	\$105,500	0.50
INSURANCE COMPANIES			
2. Prudential Insurance Co. of America.....	11,165	1,177,907	5.58
3. Equitable Life Assurance Society of the United States.....	10,485	1,106,167	5.24
4. New York Life Insurance Co.....	9,355	986,952	4.68
5. Metropolitan Life Insurance Co.....	7,985	842,417	3.99
6. Sun Life Assurance Co. of Canada.....	5,000	527,500	2.50
7. Teachers Insurance & Annuity Association of America.....	2,500	263,750	1.25
8. Woodmen of the World Life Insurance Society.....	2,040	215,220	1.02
9. Union Central Life Insurance Co.....	2,000	211,000	1.00
10. Fire Association of Philadelphia.....	2,000	211,000	1.00
11. Aetna Casualty Surety Co.....	1,000	105,500	.50
12. Continental Insurance Co.....	1,000	105,500	.50
13. National Surety Corporation.....	1,000	105,500	.50
14. Provident Mutual Life Insurance Co.....	1,000	105,500	.50
15. State Mutual Life Assurance Co.....	1,000	105,500	.50
FOUNDATIONS			
16. Commonwealth Fund (Harkness).....	1,320	139,260	0.66
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
17. University of Chicago.....	1,100	116,050	.55
18. Ministers and Missionaries Benefit Board of the Northern Baptist Convention.....	1,000	105,500	.50
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. United States Trust Co.....	5,163	544,696	2.58
20. Cleveland Trust Co.....	2,641	275,625	1.32
21. Second National Bank of Boston.....	1,790	188,845	.90
22. Girard Trust Co.....	1,656	174,708	.83
23. City Bank Farmers Trust Co.....	1,617	170,593	.81
24. Central Hanover Bank & Trust Co.....	1,458	153,819	.73
25. Fiduciary Trust Co. of Boston.....	1,330	140,315	.67
26. St. Louis Union Trust Co.....	1,200	126,600	.60
Total.....	78,805	8,313,924	39.41

*Record holders and holders having legal and*

CONTINENTAL

[Size rank: 158. COMMON (VOTING) as of Apr. 11, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Filor, Bullard & Smyth.....	181,029	\$5,249,841	3.87
2. Administratiekantoor Van Binnen En Buitenlandsche Fondsen.....	161,180	4,671,220	3.44
3. Carl H. Pforzheimer & Co.....	66,352	1,924,208	1.42
4. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	62,578	1,814,762	1.34
5. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	48,928	1,418,912	1.04
6. J. & W. Seligman & Co.....	42,865	1,243,055	.92
7. Wm. T. Smith.....	39,851	1,155,679	.85
8. The Rockefeller Foundation.....	39,408	1,142,832	.84
9. Arthur E. Spence (nominee for State Street Investment Corporation).....	38,600	1,119,400	.82
10. Brown Bros., Harriman & Co.....	37,513	1,087,877	.80
11. Incorporated Investors.....	34,000	986,000	.73
12. Newmont Mining Corporation.....	33,751	978,779	.72
13. Tyson Dines.....	31,085	901,465	.66
14. Petroleum Corporation of America.....	30,800	893,200	.66
15. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	28,894	837,926	.62
16. James A. Chapman.....	25,000	725,000	.53
17. Leta M. Chapman.....	25,000	725,000	.53
18. J. P. Morgan & Co.....	24,761	718,069	.53
19. State Street Investment Corporation.....	23,000	667,000	.49
20. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	22,306	646,874	.48
Total.....	996,901	28,910,129	21.29

*beneficial ownership in such holdings—Continued*

OIL CO.

outstanding as of Apr. 11, 1938: 4,682,387. Price as of December 1937: \$29]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Wm. T. Smith.....	39,851	\$1,155,679	0.85
2. James A. Chapman.....	25,000	725,000	.53
3. Leta M. Chapman.....	25,000	725,000	.53
4. Tyson Dines.....	31,085	901,465	.66
OTHER CORPORATIONS, NONFINANCIAL			
5. Newmont Mining Corporation.....	33,751	978,779	.72
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. Administratiekantoor Van Binnen En Buitenlandsche Fondsen.....	161,180	4,674,220	3.44
7. State Street Investment Corporation.....	61,600	1,786,400	1.31
8. Incorporated Investors.....	34,000	986,000	.73
9. Petroleum Corporation of America.....	30,800	893,200	.66
FOUNDATIONS			
10. The Rockefeller Foundation.....	39,408	1,142,832	.84
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. J. P. Morgan & Co.....	87,339	2,532,831	1.87
12. New York Trust Co.....	48,928	1,418,912	1.04
13. Central Hanover Bank & Trust Co.....	28,894	837,926	.62
14. Bankers Trust Co.....	22,306	646,874	.48
15. Filor, Bullard & Smyth.....	181,029	5,249,841	3.87
16. Carl H. Pforzheimer & Co.....	66,352	1,924,208	1.42
17. J. & W. Seligman & Co.....	42,865	1,243,085	.92
18. Brown Bros., Harriman & Co.....	37,513	1,087,877	.80
Total.....	996,901	28,910,129	21.29

Record holders and holders having legal and

CORN PRODUCTS

[Size rank: 154. COMMON (VOTING) as of Jan. 3, 1938. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sun Life Assurance Co. ....	99,400	\$5,864,600	3.92
2. Milbank & Co., nominee for—			
Dunlevy Milbank .....	4,040		
Jeremiah Milbank .....	37,089		
Katherine S. Milbank .....	23,725		
The Transit Corporation .....	17,875		
Total .....	82,729		
3. Wood, Low & Co. ....	82,729	4,881,011	3.27
4. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed) .....	55,230	3,258,570	2.18
5. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) .....	40,444	2,386,196	1.60
6. L. C. Hays & Co. (nominee for Eastern Development Co., since dissolved, a holding company for the Allen family) .....	37,591	2,217,869	1.48
7. George M. Moffett .....	35,315	2,083,585	1.39
8. Jesup & Lamont .....	23,975	1,414,525	.95
9. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed) .....	22,970	1,355,230	.91
10. Central Hanover Bank & Trust Co. and Carl J. Schmidlapp as trustees, u/w Henry Evans .....	20,590	-1,214,810	.81
11. Eda Matthiessen .....	20,200	1,191,800	.80
12. Franklyn Doe .....	20,150	1,188,850	.80
13. Malcolm Matheson .....	19,669	1,160,471	.78
14. F. R. Marshall & Co. ....	18,825	1,110,675	.74
15. Brown Bros., Harriman & Co. ....	17,837	1,052,383	.70
16. Braid & Co. ....	16,306	962,054	.64
17. Williams & Co. (nominee for bank of New York & Trust Co.; beneficiaries not disclosed) .....	15,655	923,645	.62
18. The J. M. Foundation .....	15,520	915,680	.61
19. E. A. Grant & Co. ....	14,140	834,260	.56
20. F. T. Fisher .....	14,100	831,900	.56
Total .....	13,116	773,844	.52
Total .....	603,762	35,621,958	23.84

*beneficial ownership in such holdings*—Continued

REFINING CO.

standing as of Jan. 3, 1938: 2,530,000. Price as of December 1937: \$59

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Eastern Development Co., a holding company, since dissolved, the stock of which was owned, as of Jan. 3, 1938, by—			<i>Percent</i>
Francis J. Allen.....			20.41
Mary Frances Allen.....			13.75
Nathan R. Allen.....			34.17
Margaret J. Whitaker.....			6.67
F. J. Allen, N. R. Allen, and M. J. Whitaker as trustees.....			25.00
Total.....	100.00		
2. George M. Moffett.....	35,315	\$2,083,585	1.39
3. Central Hanover Bank & Trust Co. and Carl J. Schmidlapp as trustees, u/w Henry Evans.....	23,975	1,414,525	.95
4. Jeremiah Milbank.....	20,200	1,191,800	.80
5. Katherine S. Milbank.....	37,089	2,188,251	1.46
6. Dunlevy Milbank.....	23,725	1,399,775	.94
7. Eda Matthiessen.....	4,040	238,360	.16
8. Malcolm Matheson.....	20,150	1,188,850	.80
9. F. T. Fisher.....	18,825	1,110,675	.74
	13,116	773,844	.52
<b>INSURANCE COMPANIES</b>			
10. Sun Life Assurance Co.....	99,400	5,864,600	3.92
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
11. The Transit Corporation.....	17,875	1,054,625	.71
<b>FOUNDATIONS</b>			
12. The J. M. Foundation (Milbank).....	14,140	834,260	.56
<b>PANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
13. United States Trust Co.....	40,444	2,386,196	1.60
14. Central Hanover Bank & Trust Co.....	37,591	2,217,869	1.48
15. City Bank Farmers Trust Co.....	20,590	1,214,810	.81
16. Bank of New York.....	15,520	915,680	.61
17. Wood, Low & Co.....	55,230	3,258,570	2.18
18. Jesup & Lamont.....	22,970	1,355,230	.91
19. Brown Bros., Harriman & Co.....	16,306	962,054	.64
20. F. R. Marshall & Co.....	17,837	1,052,383	.70
21. E. A. Grant & Co.....	14,100	831,900	.56
22. Franklyn Doe.....	19,669	1,160,471	.78
23. Braid & Co.....	15,655	923,645	.62
Total.....	603,762	35,621,958	23.84

*Record holders and holders having legal and*

## CORN PRODUCTS

[Size rank: 154. 7 percent CUMULATIVE PREFERRED (VOTING) as of Jan. 3,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Prudential Insurance Co. of America.....	17,760	\$2,957,040	7.10
2. Metropolitan Life Insurance Co.....	10,000	1,665,000	4.00
3. Title Guarantee & Trust Co., substitute trustee u/d/t Dec. 11, 1926, m/b Mary A. Bedford for Emily B. Davis and others.....	9,900	1,648,350	3.96
4. New York Life Insurance Co.....	9,010	1,500,165	3.60
5. Atwell & Co. (nominee for United States Trust Co., beneficiaries not disclosed).....	5,167	860,305	2.07
6. The Equitable Life Assurance Society of the United States.....	4,260	709,290	1.70
7. The Mutual Life Insurance Co. of New York.....	4,000	666,000	1.60
8. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	3,358	559,107	1.34
9. The Metropolitan Museum of Art.....	3,000	499,500	1.20
10. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,688	447,552	1.07
11. John Hancock Mutual Life Insurance Co.....	2,400	399,600	.96
12. The University of Chicago.....	2,100	349,650	.84
13. Title Guarantee & Trust Co., trustee u/d/t Dec. 4, 1926, made by Mary A. Bedford.....	2,000	333,000	.80
14. National Life Insurance Co.....	2,000	333,000	.80
15. Adele M. Peck.....	1,676	279,054	.67
16. Dominick & Dominick.....	1,533	255,244	.61
17. Marie Matthiessen Abbott.....	1,478	246,087	.59
18. Leslie & Co. (nominee for Irving Trust Co.; beneficiaries not disclosed).....	1,343	223,609	.53
19. Mansell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	1,326	220,779	.53
20. Foster & Adams.....	1,300	216,450	.52
Total.....	86,299	14,368,782	34.40



## beneficial ownership in such holdings—Continued

## REFINING CO.

1938. Shares outstanding as of Jan. 3, 1938: 245,738. Price as of December 1937: \$166 $\frac{2}{3}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Adele M. Peck.....	1, 676	\$279, 054	0. 67
2. Marie Matthiessen Abbott.....	1, 478	246, 087	. 59
3. Title Guarantee & Trust Co., substitute trustee u/d/t Dec. 11, 1926, made by Mary A. Bedford: Beneficiaries: Emily Bedford Davie Fosdick, Grace Bedford Lloyd, Lucie T. Bedford (\$1,000 per month). Balance of income of trust is divided as follows: <i>Percent</i> Frederick T. Bedford..... 20 Charles E. Bedford..... 20 Emily Bedford Fosdick..... 20 Grace Bedford Lloyd..... 20 Esther Ursin..... 10 Grace S. Mumford..... 10 Total..... 100	9, 900	1, 648, 350	3. 96
4. Title Guarantee & Trust Co., trustee u/d/t Dec. 4, 1926, made by Mary A. Bedford: Income beneficiaries: <i>Percent</i> Frederick T. Bedford..... 20. 00 Less: \$3,500 per year to Lucie B. Cunningham, \$3,500 per year to Helen Bedford McCashin, \$3,500 per year to Ruth Bedford. Emily Bedford Fosdick..... 20. 00 Less: \$3,500 per year to Edward T. B. Davie, \$3,500 per year to Emily Davie. Grace Bedford Lloyd..... 20. 00 Less: \$3,500 per year to Mariana Lloyd, \$1,500 per year to William B. Lloyd (increased to \$3,500 per year on June 12, 1944, when he becomes 21), \$1,500 per year to Edward Lloyd (increased to \$3,500 per year on Sept. 27, 1941, when he becomes 21). Herbert A. Bedford..... 6. 67 Gladys Bedford Morgan..... 6. 67 Edna B. Ladew Lachen..... 6. 67 Esther S. Ursin..... 7. 69 Grace Schiott Mumford..... 7. 69 This accounts for a total of 95.39 percent of the income. The balance, or 4.61 percent of the income, is distributable to Frederick T. Bedford, $\frac{1}{4}$ ; Emily Bedford Fosdick, $\frac{1}{4}$ ; Grace Bedford Lloyd, $\frac{1}{4}$ ; Herbert A. Bedford, $\frac{1}{2}$ ; Gladys Bedford Morgan, $\frac{1}{2}$ ; Edna B. Ladew Lachen, $\frac{1}{2}$	2, 000	333, 000	. 80
INSURANCE COMPANIES			
5. Prudential Insurance Co. of America.....	17, 760	2, 957, 040	7. 10
6. Metropolitan Life Insurance Co.....	10, 000	1, 665, 000	4. 00
7. New York Life Insurance Co.....	9, 010	1, 500, 165	3. 60
8. The Equitable Life Assurance Society of the United States.....	4, 260	709, 290	1. 70
9. The Mutual Life Insurance Co. of New York.....	4, 000	666, 000	1. 60
10. John Hancock Mutual Life Insurance Co. ....	2, 400	399, 600	. 96
11. National Life Insurance Co.....	2, 000	333, 000	. 80
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
12. The Metropolitan Museum of Art.....	3, 000	499, 500	1. 20
13. The University of Chicago.....	2, 100	349, 650	. 84
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. United States Trust Co.....	6, 493	1, 081, 084	2. 60
15. Central Hanover Bank & Trust Co.....	3, 358	559, 107	1. 34
16. City Bank Farmers Trust Co.....	2, 688	447, 552	1. 07
17. Irving Trust Co.....	1, 343	223, 609	. 53
18. Dominick & Dominick.....	1, 533	255, 244	. 61
19. Foster & Adams.....	1, 300	216, 450	. 52
Total.....	86, 299	14, 368, 782	34. 49

*Record holders and holders having legal and*

CRANE

[Size rank: 155. COMMON (VOTING) as of Dec. 1, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Cornelius Crane, John K. Prentice, and Continental Illinois National Bank & Trust Co. of Chicago, trustees u/w Richard T. Crane, Jr., deceased.....	300,632	\$7,215,168	12.98
2. Florence H. Crane.....	195,455	4,690,920	8.44
3. Emily C. Chadbourne.....	120,759	2,898,216	5.21
4. The Northern Trust Co., trustee for Emily H. C. Junkin.....	93,619	2,246,856	4.04
5. Crane Pension Fund.....	76,200	1,828,800	3.29
6. Clark, Dodge & Co.....	72,751	1,746,024	3.14
7. Florence C. Robinson.....	58,728	1,409,472	2.54
8. Herbert P. Crane.....	57,189	1,372,536	2.47
9. Mary C. Russell.....	55,100	1,322,400	2.38
10. Frances C. Lillie.....	50,229	1,205,496	2.17
11. Lehman Bros.....	26,408	633,792	1.14
12. Frank R. Lillie.....	23,197	556,728	1.00
13. Arthur E. Spence (nominee for State Street Investment Corporation).....	19,500	468,000	.84
14. State Street Investment Corporation.....	18,900	453,600	.82
15. A. Frederick Gartz, Jr.....	17,445	418,680	.75
16. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	15,250	366,000	.66
17. Incorporated Investors.....	15,000	360,000	.65
18. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation; beneficiaries not disclosed).....	13,800	331,200	.60
19. Valentine R. Crane.....	13,573	325,752	.59
20. Hare & Co. (nominee for the Bank of New York & Trust Co.; beneficiaries not disclosed).....	12,178	292,272	.53
Total.....	1,255,913	30,141,912	54.24

*beneficial ownership in such holdings*—Continued

CO.

outstanding as of Dec. 1, 1937: 2,315,628. Price as of December 1937: \$24

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. A. Frederick Gartz, Jr.....	17,445	\$418,680	0.75
2. Cornelius Crane, John K. Prentice, and Continental Illinois National Bank & Trust Co. of Chicago, trustees u/w Richard T. Crane, Jr., deceased (estate being distributed; part of these shares already transferred to one trust f/b/o Cornelius Crane and to another trust f/b/o Florence C. Robinson et al.).....	300,632	7,215,168	12.98
3. Florence H. Crane.....	195,455	4,690,920	8.44
4. Herbert P. Crane.....	57,189	1,372,536	2.47
5. Valentine R. Crane.....	13,573	325,752	.59
6. Florence C. Robinson.....	58,728	1,409,472	2.54
7. Mary C. Russell.....	55,100	1,322,400	2.38
8. Frances C. Lillie.....	50,229	1,205,496	2.17
9. Frank R. Lillie.....	23,197	556,728	1.00
10. Emily Chadbourne.....	120,759	2,898,216	5.21
11. Emily H. C. Junkin, through the Northern Trust Co., trustee.....	93,619	2,246,856	4.04
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. State Street Investment Corporation.....	38,400	921,600	1.66
13. Incorporated Investors.....	15,000	360,000	.65
CRANE CO. EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
14. Crane Pension Fund.....	76,200	1,828,800	3.29
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. City Bank Farmers Trust Co.....	15,250	366,000	.66
16. J. Henry Schroder Banking Corporation.....	13,800	331,200	.60
17. The Bank of New York & Trust Co.....	12,178	292,272	.53
18. Clark, Dodge & Co.....	72,751	1,746,024	3.14
19. Lehman Bros.....	26,408	633,792	1.14
Total.....	1,255,913	30,141,912	54.24

*Record holders and holders having legal and*

CRANE

[Size rank: 155. 5 percent CUMULATIVE CONVERTIBLE PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Clark, Dodge & Co.....	7, 159	\$660, 418	3. 71
2. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	6, 605	609, 311	3. 43
3. The Home Insurance Co.....	5, 000	461, 250	2. 59
4. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	3, 197	294, 923	1. 66
5. John B. Berryman.....	3, 046	280, 993	1. 58
6. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	2, 177	200, 828	1. 13
7. Harvard University.....	2, 085	192, 341	1. 08
8. Dominick & Dominick.....	2, 053	189, 389	1. 06
9. Great American Insurance Co.....	2, 000	184, 500	1. 04
10. J. & W. Seligman & Co.....	1, 732	159, 777	. 90
11. Pearl S. MacGill.....	1, 672	154, 242	. 87
12. Buckley & Co. (nominee for Fiduciary Trust Co. of New York; beneficiaries not disclosed).....	1, 640	151, 290	. 85
13. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1, 600	147, 600	. 83
14. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	1, 540	142, 065	. 80
15. C. A. England & Co. (nominee for Chemical Bank & Trust Co.; beneficiaries not disclosed).....	1, 530	141, 142	. 79
16. Patrick T. Kelly.....	1, 468	135, 423	. 76
17. R. W. Pressprich & Co.....	1, 295	119, 464	. 67
18. J. P. Morgan & Co.....	1, 268	116, 973	. 66
19. Clooney & Co. (nominee for Fiduciary Trust Co. of New York; beneficiaries not disclosed).....	1, 235	113, 929	. 65
20. Stow & Co.....	1, 200	110, 700	. 62
Total.....	49, 502	4, 566, 558	25. 68

## beneficial ownership in such holdings—Continued

CO.

as of Dec. 1, 1937. Shares outstanding as of Dec. 1, 1937: 192,803. Price as of December 1937: \$92½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. John B. Berryman.....	3, 046	\$280, 993	1. 58
2. Pearl S. MacGill.....	1, 672	154, 242	. 87
3. Patrick T. Kelly.....	1, 468	135, 423	. 76
<b>INSURANCE COMPANIES</b>			
4. The Home Insurance Co.....	5, 000	461, 250	2. 59
5. Great American Insurance Co.....	2, 000	184, 500	1. 04
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
6. Harvard University.....	2, 085	192, 341	1. 08
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
7. Central Hanover Bank & Trust Co.....	6, 605	609, 311	3. 43
8. Bank of New York & Trust Co.....	4, 737	436, 988	2. 46
9. Fiduciary Trust Co. of New York.....	2, 875	265, 219	1. 50
10. Bankers Trust Co.....	2, 177	200, 828	1. 13
11. City Bank Farmers Trust Co.....	1, 600	147, 600	. 83
12. Chemical Bank & Trust Co.....	1, 530	141, 142	. 79
13. J. P. Morgan & Co.....	1, 268	116, 973	. 66
14. Clark, Dodge & Co.....	7, 159	660, 418	3. 71
15. Dominick & Dominick.....	2, 053	189, 389	1. 06
16. J. & W. Seligman & Co.....	1, 732	159, 777	. 90
17. R. W. Pressprich & Co.....	1, 295	119, 464	. 67
18. Stow & Co.....	1, 200	110, 700	. 62
Total.....	49, 502	4, 566, 558	25. 68

Record holders and holders having legal and

CROWN ZELLER

[Size rank: 157. COMMON (VOTING) as of Dec. 13, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. I. Zellerbach .....	93,156	\$838,404	4.12
2. Jennie Zellerbach .....	65,047	585,423	2.88
3. Josephine Johnson Milton .....	57,092	513,828	2.52
4. E. A. Pierce & Co. ....	42,269	380,421	1.87
5. Sally McKee Spens Black .....	41,634	374,706	1.84
6. Mary Alice Higgins .....	34,327	308,943	1.52
7. Marcus M. Baruh .....	30,789	277,101	1.36
8. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	27,435	246,915	1.21
9. L. F. Rothschild & Co. ....	26,502	238,518	1.17
10. Brown Bros., Harriman & Co. ....	22,434	201,906	.99
11. Louis Bloch .....	21,351	192,159	.94
12. J. D. Zellerbach .....	20,270	182,430	.90
13. Times Mirror Co. ....	17,928	161,352	.79
14. Alma Hecht Baruh .....	15,300	137,700	.68
15. J. D. Zellerbach, H. L. Zellerbach & Claire E. Saroni, trustees, u/t/a July 2, 1935 .....	14,600	131,400	.64
16. E. F. Hutton & Co. ....	14,561	131,049	.64
17. Kidder, Peabody & Co. ....	14,440	129,960	.64
18. Geo. D. Graham .....	14,160	127,440	.63
19. Dean Witter & Co. ....	14,057	126,513	.62
20. Sophia P. Brownell .....	13,491	121,419	.60
Total .....	600,843	5,407,587	26.56

*beneficial ownership in such holdings—Continued*

## BACH CORPORATION

outstanding as of Dec. 13, 1937: 2,261,199. Price as of December 1937: \$9]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Josephine Johnson Milton.....	57,092	\$513,828	2.52
2. Sally McKee Spens Black.....	41,634	374,706	1.84
3. I. Zellerbach.....	93,156	838,404	4.12
4. Jennie Zellerbach.....	65,047	585,423	2.88
5. J. D. Zellerbach.....	20,270	182,430	.90
6. J. D. Zellerbach, H. L. Zellerbach and Claire Z. Saroni, trustees u/t/a July 2, 1935.....	14,600	131,400	.64
7. Mary Alice Higgins.....	34,327	308,943	1.52
8. Marcus M. Baruh.....	30,789	277,101	1.36
9. Alma Hecht Baruh.....	15,300	137,700	.68
10. Louis Bloch.....	21,351	192,159	.94
11. Geo. D. Graham.....	14,160	127,440	.63
12. Sophia P. Brownell.....	13,491	121,419	.60
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
13. Times Mirror Co.....	17,928	161,352	.79
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. Bank of Montreal.....	27,435	246,915	1.21
15. E. A. Pierce & Co.....	42,269	380,421	1.87
16. L. F. Rothschild & Co.....	26,502	238,518	1.17
17. Brown Bros., Harriman & Co.....	22,434	201,906	.99
18. E. F. Hutton & Co.....	14,561	131,049	.64
19. Kidder, Peabody & Co.....	14,440	129,960	.64
20. Dean Witter & Co.....	14,057	126,513	.62
Total.....	600,843	5,407,687	26.56

*Record holders and holders having legal and*

CROWN ZELLER

[Size rank: 157. \$5 CUMULATIVE CONVERTIBLE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. I. Zellerbach .....	22,062	\$1,378,875	4.17
2. Jennie Zellerbach .....	10,968	685,500	2.07
3. Josephine Johnson Milton .....	10,946	684,125	2.07
4. Mary Alice Higgins .....	10,244	640,250	1.93
5. Sally McKee Spens Black .....	8,221	513,812	1.55
6. J. Barth & Co. ....	7,381	461,312	1.39
7. Raymond & Co. (nominee for Wells Fargo Bank & Union Trust Co.; beneficiaries not disclosed) .....	6,063	378,937	1.14
8. Marcus M. Baruh .....	5,674	354,625	1.07
9. Meridian Ltd. ....	5,033	314,562	.95
10. Henry H. Zellerbach .....	3,849	240,562	.73
11. Amelia Davis Bloch .....	3,744	234,000	.71
12. H. L. Zellerbach .....	3,563	222,687	.67
13. Times Mirror Co. ....	3,490	218,125	.66
14. Eugene Zellerbach .....	3,438	214,875	.65
15. Sophia P. Brownell .....	3,329	208,062	.63
16. Rose B. Zellerbach .....	3,049	190,562	.58
17. O. L. Price, surviving trustee .....	2,816	176,000	.53
18. Alma Hecht Baruh .....	2,800	175,000	.53
19. J. D. Zellerbach .....	2,582	161,375	.49
20. Bella Cross .....	2,498	156,125	.47
Total .....	121,750	7,609,371	22.99



*beneficial ownership in such holdings—Continued*

## BACH CORPORATION

as of Feb. 14, 1938. Shares outstanding as of Feb. 14, 1938: 529,655. Price as of Dec. 30, 1937: \$62½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Josephine Johnson Milton.....	10,946	\$684,125	2.07
2. Mary Alice Higgins.....	10,244	640,250	1.93
3. I. Zellerbach.....	22,062	1,378,875	4.17
4. Jennie Zellerbach.....	10,968	685,500	2.07
5. Henry H. Zellerbach.....	3,849	240,562	.73
6. H. L. Zellerbach.....	3,563	222,687	.67
7. Eugene Zellerbach.....	3,438	214,875	.65
8. Rose B. Zellerbach.....	3,049	190,562	.58
9. J. D. Zellerbach.....	2,582	161,375	.49
10. Sally McKee Spens Black.....	8,221	513,812	1.55
11. Marcus M. Baruh.....	5,674	354,625	1.07
12. Alma Hecht Baruh.....	2,800	175,000	.53
13. Amelia Davis Bloch.....	3,744	234,000	.71
14. Sophia P. Brownell.....	3,329	208,062	.63
15. O. L. Price, surviving trustee.....	2,816	176,000	.53
16. Bella Cross.....	2,498	156,125	.47
OTHER CORPORATIONS, NONFINANCIAL			
17. Times Mirror Co.....	3,490	218,125	.66
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. Wells Fargo Bank & Union Trust Co.....	6,063	378,937	1.14
19. J. Barth & Co.....	7,381	461,312	1.39
20. Meridian Ltd.....	5,033	314,562	.95
Total.....	121,750	7,609,371	22.99

Record holders and holders having legal and

CUDAHY

[Size rank: 171. COMMON (VOTING) as of Dec. 20, 1937. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. E. A. Cudahy, Jr. ....	84,066	\$1,218,957	17.98
2. E. A. Cudahy .....	55,705	807,722	11.92
3. Mrs. Jean C. Wilhelm .....	19,517	282,996	4.17
4. Helen C. Niblack .....	17,728	257,056	3.79
5. Harris Trust & Savings Bank of Chicago, trustee for Florence Spalding .....	15,644	226,838	3.35
6. Harris Trust & Savings Bank of Chicago, trustee for Alice McCormick (formerly Alice Cudahy) .....	12,802	185,629	2.74
7. First National Bank of Lake Forest, Ill., trustee for Anthony Cudahy .....	3,500	50,750	.75
8. First National Bank of Lake Forest, Ill., trustee for Edw. A. Cudahy III .....	3,500	50,750	.75
9. First National Bank of Lake Forest, Ill., trustee for Sheila Cudahy .....	3,500	50,750	.75
10. Alice Cudahy Stearns .....	9,675	140,288	2.07
11. Winthrop, Mitchell & Co. ....	3,959	57,406	.85
12. Anton Hulman, Sr. ....	3,000	43,500	.64
13. The Cudahy Employees Pension Fund .....	2,166	31,407	.46
14. E. A. Pierce & Co. ....	2,137	30,986	.46
15. Northern Trust Co., trustee u/a with Elizabeth M. Cudahy .....	2,000	29,000	.43
16. E. F. Hutton & Co. ....	2,000	29,000	.43
17. Tegge & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed) .....	2,000	29,000	.43
18. Hornblower & Weeks .....	1,701	24,664	.36
19. Harris, Upham & Co. ....	1,153	16,718	.25
20. Catton & Co. (nominee for Second National Bank of Boston; beneficiaries not disclosed) .....	1,075	15,588	.23
Total .....	246,828	3,579,005	52.81

## beneficial ownership in such holdings—Continued

## PACKING CO.

as of Dec. 20, 1937: 467,489. Price as of December 1937: \$14½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. E. A. Cudahy, Sr.....	55,705	\$807,722	11.92
2. E. A. Cudahy, Jr.....	84,066	1,218,957	17.98
3. E. A. Cudahy III, through First National Bank of Lake Forest, Ill., trustee.....	3,500	50,750	.75
4. Anthony Cudahy, through First National Bank of Lake Forest, Ill., trustee.....	3,500	50,750	.75
5. Sheila Cudahy, through First National Bank of Lake Forest, Ill., trustee.....	3,500	50,750	.75
6. Mrs. Jean Cudahy Wilhelm.....	19,517	282,996	4.17
7. Helen Cudahy Niblack.....	17,728	257,056	3.79
8. Florence Cudahy Spalding, through Harris Trust & Savings Bank of Chicago, trustee.....	15,644	226,838	3.35
9. Alice Cudahy McCormick, through Harris Trust & Savings Bank of Chicago, trustee.....	12,802	185,629	2.74
10. Alice Cudahy Stearns.....	9,675	140,288	2.07
11. Northern Trust Co., trustee u/a with Elizabeth M. Cudahy (deceased): Beneficiaries: The trust terminates 2 years after the death of Edward A. Cudahy, Sr. (now alive), husband of the late Elizabeth M. Cudahy; the corpus is then distributable to the children of the deceased as follows:			
Helen Cudahy Niblack.....	400		
E. A. Cudahy, Jr.....	400		
Eugenia Cudahy Wilhelm.....	400		
Florence Cudahy Spalding.....	400		
Alice Cudahy Stearns.....	400		
Total.....	2,000	29,000	.43
12. Anton Hulman, Sr.....	3,000	43,500	.64
<b>CUDAHY PACKING CO. EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
13. The Cudahy Employees Pension Fund.....	2,166	31,407	.46
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. Guaranty Trust Co. of New York.....	2,000	29,000	.43
15. Second National Bank of Boston.....	1,075	15,588	.23
16. Winthrop, Mitchell & Co.....	3,959	57,406	.85
17. E. A. Pierce & Co.....	2,137	30,986	.46
18. E. F. Hutton & Co.....	2,000	29,000	.43
19. Hornblower & Weeks.....	1,701	24,664	.36
20. Harris, Upham & Co.....	1,153	16,718	.25
Total.....	246,828	3,579,005	52.81

Record holders and holders having legal and

CUDAHY

[Size rank: 171. 7 percent CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Northern Trust Co., trustee u/a John P. Cudahy.....	4,000	\$240,000	6.11
2. E. I. Cudahy.....	3,652	219,120	5.58
3. Cecelia C. Casserly.....	3,638	218,280	5.55
4. Northern Trust Co., trustee u/a Elizabeth M. Cudahy.....	2,239	134,340	3.42
5. Home Insurance Co.....	2,000	120,000	3.05
6. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	1,550	93,000	2.37
7. Northern Trust Co., trustee i/t John P. Cudahy (beneficiary, Mrs. Edna C. (John P.) Cudahy).....	1,200	72,000	1.83
8. E. I. Cudahy, trustee for Leonore Mary Cudahy.....	1,100	66,000	1.68
9. E. I. Cudahy, trustee for Michael Cudahy.....	1,100	66,000	1.68
10. E. I. Cudahy, trustee for Robt. Edward Cudahy.....	1,100	66,000	1.68
11. E. I. Cudahy, trustee for William Brewer Cudahy.....	1,100	66,000	1.68
12. Mariana Casserly Lawrence.....	1,050	63,000	1.60
13. Mansell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	1,050	63,000	1.60
14. Joseph M. Cudahy, trustee i/t Elizabeth M. Cudahy.....	500	30,000	.76
15. Joseph M. Cudahy, trustee i/t Elizabeth M. Cudahy, Jan. 25, 1934.....	500	30,000	.76
16. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,000	60,000	1.50
17. Michael C. Casserly.....	900	54,000	1.37
18. Cecily Casserly Beaumont.....	865	51,900	1.32
19. Elcanor M. Casserly.....	500	30,000	.76
20. Cobb & Co. (nominee for the New York Trust Co.; beneficiaries not disclosed).....	500	30,000	.76
21. New York University.....	500	30,000	.76
22. Girard A. Noble.....	500	30,000	.76
23. Brown University.....	500	30,000	.76
Total.....	31,044	1,862,640	47.34

## beneficial ownership in such holdings—Continued

PACKING CO.

as of Dec. 20, 1937. Shares outstanding as of Dec. 20, 1937: 65,505. Price as of December 1937: \$60

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Northern Trust Co.; trustee u/a John P. Cudahy:			
Beneficiaries:	<i>Shares</i>		
Michael Cudahy.....	1,000		
Ann C. Clifton.....	1,000		
Countesse Jean De Marguenat.....	1,000		
Baroness Edna Leuhusen.....	1,000		
Total.....	4,000	\$240,000	6.11
2. Mrs. Edna C. (John P.) Cudahy, through Northern Trust Co., trustee i/t John P. Cudahy.....	1,200	72,000	1.83
3. Northern Trust Co., trustee u/a Elizabeth M. Cudahy (deceased):			
Beneficiaries: The trust terminates 2 years after the death of Edward A. Cudahy, Sr. (now alive), husband of the late Elizabeth M. Cudahy. The corpus is then distributable to the children of the deceased as follows:			
Helen Cudahy Niblack.....	447½		
E. A. Cudahy, Jr. ....	447½		
Eugenia Cudahy Wilhelm.....	447½		
Florence Cudahy Spalding.....	447½		
Alice Cudahy Stearns.....	447½		
Total.....	2,239	134,340	3.42
4. Joseph M. Cudahy, trustee i/t Elizabeth M. Cudahy, Jan. 20, 1934.....	500	30,000	.76
5. Joseph M. Cudahy, trustee i/t Elizabeth M. Cudahy, Jan. 25, 1934.....	500	30,000	.76
6. E. I. Cudahy.....	3,652	219,120	5.58
7. Leonore Mary Cudahy, through E. I. Cudahy, trustee.....	1,100	66,000	1.68
8. Michael Cudahy, through E. I. Cudahy, trustee.....	1,100	66,000	1.68
9. Robt. Edward Cudahy, E. I. Cudahy, trustee.....	1,100	66,000	1.68
10. William Brewer Cudahy, through E. I. Cudahy, trustee.....	1,100	66,000	1.68
11. Cecelia Cudahy Casserly.....	3,638	218,280	5.55
12. Mariana Casserly Lawrence.....	1,050	63,000	1.60
13. Michael Cudahy Casserly.....	900	54,000	1.37
14. Cecily Casserly Beaumont.....	865	51,900	1.32
15. Eleanor M. Casserly.....	500	30,000	.76
16. Girard A. Noble.....	500	30,000	.76
<b>INSURANCE COMPANIES</b>			
17. Home Insurance Co.....	2,000	120,000	3.05
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
18. New York University.....	500	30,000	.76
19. Brown University.....	500	30,000	.76
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
20. United States Trust Co.....	2,600	156,000	3.97
21. Central Hanover Bank & Trust Co.....	1,000	60,000	1.50
22. New York Trust Co.....	500	30,000	.76
Total.....	31,044	1,862,640	47.34

*Record holders and holders having legal and*

CUDAHY

[Size rank: 171. 6 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Jos. M. Cudahy, trustee for Clara A. Cudahy and Jos. M. Cudahy (beneficiary, Clara A. Cudahy).....	3, 219	\$165, 376	16. 10
2. Jos. M. Cudahy, trustee for Mary T. Cudahy and Jos. M. Cudahy (beneficiary, Mary T. Cudahy).....	3, 213	165, 068	16. 06
3. Elizabeth C. Nelson, care of Jos. M. Cudahy.....	3, 213	165, 068	16. 06
4. Cecelia C. Casserly.....	3, 013	154, 793	15. 06
5. Edw. A. Cudahy.....	1, 250	64, 219	6. 25
6. Jos. M. Cudahy.....	1, 215	62, 421	6. 08
7. E. I. Cudahy.....	1, 213	62, 318	6. 07
8. Northern Trust Co., trustee u/a Elizabeth M. Cudahy.....	1, 000	51, 375	5. 00
9. Northern Trust Co., trustee i/t John P. Cudahy, Mar. 31, 1912.....	834	42, 847	4. 17
10. Northern Trust Co., trustee i/t John P. Cudahy Jan. 21, 1920 (beneficiary: Mrs. Edna C. (John P.) Cudahy).....	380	19, 523	1. 90
11. Edw. A. Cudahy, Jr.....	250	12, 844	1. 25
12. Helen Niblack.....	250	12, 844	1. 25
13. Florence Spalding.....	250	12, 844	1. 25
14. Alice Cudahy Stearns.....	250	12, 844	1. 25
15. Jean C. Wilhelm.....	250	12, 844	1. 25
16. Andre Alden Beaumont.....	50	2, 569	. 25
17. Mrs. Eleanor Casserly.....	50	2, 569	. 25
18. Michael C. Casserly.....	50	2, 569	. 25
19. Alfred Newbold Lawrence.....	50	2, 569	. 25
Total.....	20, 000	1, 027, 504	100. 00

## beneficial ownership in such holdings—Continued

## PACKING CO.

Dec. 20, 1937. Shares outstanding as of Dec. 20, 1937: 20,000. Price (assigned) as of December 1937: \$51 $\frac{3}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Jos. M. Cudahy .....	1,215	\$62,421	6.08
2. Clara A. Cudahy, through Joseph M. Cudahy, trustee .....	3,219	165,376	16.10
3. Mary T. Cudahy, through Joseph M. Cudahy, trustee .....	3,213	165,068	16.06
4. Elizabeth Cudahy Nelson, care of Joseph M. Cudahy .....	3,213	165,068	16.06
5. E. I. Cudahy .....	1,213	62,318	6.07
6. Cecelia Cudahy Casserly .....	3,013	154,793	15.06
7. Mrs. Eleanor Casserly .....	50	2,569	.25
8. Michael Cudahy Casserly .....	50	2,569	.25
9. Andre Alden Beaumont .....	50	2,569	.25
10. Alfred Newbold Lawrence .....	50	2,569	.25
11. Edw. A. Cudahy, Sr. ....	1,250	64,219	6.25
12. Northern Trust Co., trustee u/a with Elizabeth M. Cudahy (deceased): Beneficiaries: The trust terminates 2 years after the death of Edward A. Cudahy, Sr. (now alive), husband of the late Elizabeth M. Cudahy; the corpus is then distributable to the children of the deceased as follows:			
	<i>Shares</i>		
Helen Cudahy Niblack .....	200		
E. A. Cudahy, Jr. ....	200		
Eugenia Cudahy Wilhelm .....	200		
Florence Cudahy Spalding .....	200		
Alice Cudahy Stearns .....	200		
Total .....	1,000		
13. Edw. A. Cudahy, Jr. ....	250	12,844	1.25
14. Helen Cudahy Niblack .....	250	12,844	1.25
15. Florence Cudahy Spalding .....	250	12,844	1.25
16. Alice Cudahy Stearns .....	250	12,844	1.25
17. Jean Cudahy Wilhelm .....	250	12,844	1.25
18. Northern Trust Co., trustee, i/t John P. Cudahy Mar. 31, 1912: Beneficiaries:			
	<i>Shares</i>		
Michael Cudahy .....	208 $\frac{1}{2}$		
Ann C. Clifton .....	208 $\frac{1}{2}$		
Countesse Jean De Marguenat .....	208 $\frac{1}{2}$		
Baroness Edna Leuhusen .....	208 $\frac{1}{2}$		
Total .....	834		
19. Mrs. Edna C. (John P.) Cudahy through Northern Trust Co., trustee i/t John P. Cudahy Jan. 21, 1920 .....	380	19,523	1.90
Total .....	20,000	1,027,504	100.00

Record holders and holders having legal and

DEERE

[Size rank: 156. COMMON (VOTING) as of Mar. 29, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Wm. Butterworth, Burton F. Peek, Charles Deere Wiman, Dwight Deere Wiman, trustees u/w Charles H. Deere, deceased.....	387,537	\$8,186,719	12.90
2. Wm. Butterworth and B. F. Peek, trustees u/d/t Jan. 31, 1905, by Chas. H. Deere f/b/o Anna D. Wiman, et al.....	210,435	4,445,439	7.00
3. Katherine D. Butterworth.....	204,516	4,320,400	6.81
4. Wm. Butterworth and Burton F. Peek, trustees u/d/t Feb. 24, 1905 by Charles H. Deere f/b/o Katherine D. Butterworth, et al.....	180,204	3,806,810	6.00
5. C. C. Webber Co. (holding company for C. C. Webber who also reports direct holdings of 950 shares).....	76,794	1,622,273	2.56
6. Arthur E. Spence (nominee for State Street Investment Corporation).....	45,900	969,638	1.53
7. Trustees of the Massachusetts Investors Trust.....	45,000	950,625	1.50
8. Charles Deere Wiman (Dwight Deere Wiman reports under sec. 16 (a) of the Securities Exchange Act of 1934, holdings of 25,059 shares as of this date; these may be included in holdings of brokers or others not identified in this list).....	42,462	897,010	1.41
9. J. & W. Seligman & Co.....	39,517	834,797	1.32
10. Ellen F. Nason.....	38,438	812,003	1.28
11. Willard D. Hosford.....	37,128	784,329	1.24
12. Brown Bros., Harriman & Co.....	36,707	775,435	1.22
13. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	32,900	695,012	1.10
14. Harry C. Good (reports additional holdings of 1,151 shares in name of Stein, Brennan & Co.).....	26,699	564,016	.89
15. Wm. Butterworth.....	25,908	547,306	.86
16. Mrs. Georgia Lindsey Peek (Burton F. Peek reports under sec. 16 (a) of the Securities Exchange Act of 1934, holdings of 18,402 shares as of this date).....	22,500	475,312	.75
17. Trimble & Co.....	22,031	465,405	.73
18. Geo. W. Mixer.....	20,700	437,288	.69
19. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	20,150	425,669	.67
20. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	19,920	420,810	.66
Subtotal.....	1,535,446	32,436,296	51.12
Total legal and beneficial holdings not included above.....	45,562	962,497	1.52
Total.....	1,581,008	33,398,793	52.64



*beneficial ownership in such holdings*—Continued

&amp; CO.

outstanding as of Mar. 29, 1938: 3,004,362. Price as of December 1937: \$21½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Ellen F. Nason.....	38,438	\$812,003	1.28
2. Willard D. Hosford.....	37,128	784,329	1.24
3. William Butterworth, Burton F. Peek, trustees u/d/t Charles H. Deere, Jan. 31, 1905, f/b/o Anna D. Wiman (since deceased) et al:			
Beneficiaries:			
Charles Deere Wiman.....	105,217.50		
Dwight Deere Wiman.....	105,217.50		
Total.....	210,435.00		
4. Charles Deere Wiman.....	210,435	4,445,439	7.00
5. Dwight Deere Wiman.....	42,462	897,010	1.41
6. William Butterworth, Burton F. Peek, Charles Deere Wiman, Dwight Deere Wiman, trustees u/w Charles H. Deere:	25,059	529,371	.83
Beneficiaries:			
Katherine Deere Butterworth.....	212,109.85		
Charles Deere Wiman.....	95,740.47		
Dwight Deere Wiman.....	79,686.68		
Total.....	387,537.00		
7. Katherine Deere Butterworth.....	387,537	8,186,719	12.90
8. Katherine Deere Butterworth, through William Butterworth and Burton F. Peek, trustees, u/d/t Charles H. Deere, Feb. 24, 1905.....	204,516	4,320,400	6.81
9. William Butterworth.....	180,204	3,806,810	6.00
10. Burton F. Peek.....	25,908	547,306	.86
11. (Mrs.) Georgia Lindsey Peek.....	18,402	388,742	.61
12. C. C. Webber.....	22,500	475,312	.75
13. C. C. Webber, through C. C. Webber Co. (100 percent owned).....	950	20,069	.04
14. Harry C. Good.....	76,794	1,622,273	2.56
15. George W. Mixter.....	27,850	588,331	.93
	20,700	437,288	.69
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
16. State Street Investment Corporation.....	45,900	969,638	1.53
17. Trustees of Massachusetts Investors Trust.....	45,000	950,625	1.50
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
18. Guaranty Trust Co. of New York.....	32,900	695,012	1.10
19. Bankers Trust Co.....	20,150	425,669	.67
20. Central Hanover Bank & Trust Co.....	19,920	420,810	.66
21. J. & W. Seligman & Co.....	39,517	834,797	1.32
22. Brown Bros., Harriman & Co.....	36,707	775,435	1.22
23. Trimble & Co.....	22,031	465,405	.73
Total.....	1,581,008	33,398,793	52.64

## Record holders and holders having legal and

DEERE

[Size rank: 156. 7 percent CUMULATIVE PREFERRED (VOTING) as of Mar. 29,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Wm. Butterworth, Burton F. Peek, Charles Deere Wiman, Dwight Deere Wiman, trustees u/w Charles H. Deere, deceased	124,570	\$2,802,825	8.07
2. Katherine D. Butterworth	66,185	1,489,162	4.29
3. Wm. Butterworth and B. F. Peek, trustees u/d/t Feb. 24, 1905, Charles H. Deere f/b/o Katherine D. Butterworth et al	63,635	1,431,787	4.12
4. Wm. Butterworth and B. F. Peek, trustees u/d/t, Jan. 31, 1905, Charles H. Deere f/b/o Anna D. Wiman et al	55,000	1,237,500	3.56
5. The S200 Corporation (holding company for D. Deere Wiman and family)	41,000	922,500	2.66
6. C. C. Webber Co. (a holding company for C. C. Webber, who also reports holding 455 shares directly)	37,700	848,250	2.44
7. Mark & Co. (nominee for Northwestern National Bank & Trust Co.; beneficiaries not disclosed)	25,786	580,185	1.67
8. Wm. Butterworth	21,265	478,462	1.38
9. Ellen F. Nason	15,920	358,200	1.03
10. Willard D. Hosford	15,365	345,712	1.00
11. Charles Deere Wiman and Dwight Deere Wiman, trustees u/d/t, Oct. 31, 1920, f/b/o Pattie Southall Wiman	14,650	329,625	.95
12. Normand E. Rand, trustee, u/w Clarence E. Nason	13,410	301,725	.87
13. C. D. Wiman	12,150	273,375	.79
14. George W. Mixer	12,000	270,000	.78
15. Frederic G. Pick, nominee for—			
George Pick & Co	Shares 9,000		
Burton F. Peek (reports under sec. 16 (a) of Securities and Exchange Act total holding of 2,825 shares as of this date)	1,200		
Total	10,200		
16. Moline National Bank, guardian for Frank Hobbs Hosford, a minor	10,200	229,500	.66
17. Moline National Bank, guardian for Richard Schiller Hosford, Jr., a minor	10,185	229,162	.66
18. Charles Harold White, trustee u/w Charles E. White, deceased	9,985	224,662	.65
19. National Fire Insurance Co. of Hartford	9,000	202,500	.58
20. Joseph L. Hecht	8,705	195,862	.56
Subtotal	576,896	12,980,156	37.38
Total legal and beneficial holdings not included above	2,080	46,800	.13
Total	578,976	13,026,956	37.51

## beneficial ownership in such holdings—Continued

&amp; CO.

1938. Shares outstanding as of Mar. 29, 1938: 1,543,000. Price as of December 1937: \$22 $\frac{1}{2}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Joseph L. Hecht.....	8,705	\$195,862	0.56
2. Williard D. Hosford.....	15,365	345,712	1.00
3. Frank Hobbs Hosford, a minor (Moline National Bank, guardian).....	10,185	229,162	.66
4. Richard Schiller Hosford, a minor (Moline National Bank, guardian).....	10,185	229,162	.66
5. William Butterworth and Burton F. Peek, trustees u/d/t Charles H. Deere, Jan. 31, 1905, f/b/o Anna D. Wiman et al: Beneficiaries: Charles Deere Wiman..... Dwight Deere Wiman.....	Shares 27,500 27,500		
Total.....	55,000	1,237,500	3.56
6. Charles Deere Wiman.....	12,150	273,375	.79
7. Pattie Southall Wiman (through Charles Deere Wiman and Dwight Deere Wiman, trustees u/d/t Oct. 31, 1920).....	14,650	329,625	.95
8. The S200 Corporation (a holding company, the stock of which is 100 percent owned by a trust created by Mrs. Dwight Deere Wiman; the first \$6,000 of income is paid to Dwight Deere Wiman and the balance to his wife, the settler of the trust; the principal is to go to their children; but Dwight Deere Wiman has the right to invade the principal should his wife predecease him; this company was dissolved Dec. 12, 1938, and this stock transferred to the trust).....	41,000	922,500	2.66
9. William Butterworth, Burton F. Peek, Charles Deere Wiman, Dwight Deere Wiman, trustees u/w Charles H. Deere, deceased: Beneficiaries: Katherine Deere Butterworth..... Charles Deere Wiman..... Dwight Deere Wiman.....	Shares 68,345.23 30,849.25 25,375.52		
Total.....	124,570.00	2,802,825	8.07
10. Katherine Deere Butterworth.....	66,185	1,489,162	4.29
11. Katherine Deere Butterworth (through William Butterworth and Burton F. Peek, trustees u/d/t Charles H. Deere, Feb. 24, 1905).....	63,635	1,431,787	4.12
12. William Butterworth.....	21,265	478,462	1.33
13. Burton F. Peek.....	2,825	63,562	.18
14. George W. Mixer.....	12,000	270,000	.78
15. C. C. Webber.....	455	10,238	.03
16. C. C. Webber through C. C. Webber Co. (100 percent owned).....	37,700	848,250	2.44
17. Elton F. Nason.....	15,920	358,200	1.03
18. Estate of Clarence E. Nason, deceased, Norman E. Rand, trustee: Beneficiaries: (Mrs.) Cora I. Nason..... Charles A. Nason..... Charles Hal Wynman Nason..... Willoughby C. Nason.....	Percent 50 30 15 5		
Total.....	100	13,410	.87
19. Charles Harold White, trustee u/w Charles E. White, deceased.....	9,985	224,662	.65
<b>INSURANCE COMPANIES</b>			
20. National Fire Insurance Co. of Hartford.....	9,000	202,500	.58
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
21. Northwestern National Bank & Trust Co.....	25,786	580,185	1.67
22. George Peck & Co.....	9,000	202,500	.58
Total.....	578,976	13,026,956	37.51

Record holders and holders having legal and

THE DELAWARE

[Size rank: 83. COMMON (VOTING) as of Nov. 30, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. J. S. Bache & Co.....	14, 144	\$198, 016	2. 74
2. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	12, 000	168, 000	2. 33
3. Parrish & Co.....	8, 221	115, 094	1. 59
4. Hornblower & Weeks.....	7, 662	107, 268	1. 49
5. Paine, Webber & Co.....	5, 168	72, 352	1. 00
6. Thomson & McKinnon.....	4, 098	57, 372	. 79
7. Kohler, Fish & Co.....	4, 045	56, 630	. 78
8. Sutro Bros. & Co.....	3, 765	52, 710	. 73
9. Carl H. Pforzheimer & Co.....	3, 700	51, 800	. 72
10. James Capel & Co.....	3, 660	51, 240	. 71
11. M. J. Hicks.....	3, 600	50, 400	. 70
12. Hayden, Stone & Co.....	3, 402	47, 628	. 66
13. E. A. Pierce & Co.....	3, 366	47, 124	. 65
14. Abbott, Proctor & Paine.....	3, 272	45, 808	. 63
15. Broekmans Administratiekantoor, N. V.....	3, 125	43, 750	. 61
16. Dominick & Dominick.....	3, 030	42, 420	. 59
17. Carl M. Loeb & Co.....	2, 850	39, 900	. 55
18. H. Hentz & Co.....	2, 717	38, 038	. 53
19. Jackson Bros., Boesel & Co.....	2, 550	35, 700	. 49
20. Fidelity & Casualty Co. of New York.....	2, 500	35, 000	. 48
Total.....	96, 875	1, 356, 250	18. 77

## beneficial ownership in such holdings—Continued

&amp; HUDSON CO.

outstanding as of Nov. 30, 1937: 515,739. Price as of December 1937: \$14]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. M. J. Hicks.....	3,600	\$50,400	0.70
<b>INSURANCE COMPANIES</b>			
2. Fidelity & Casualty Co. of New York.....	2,500	35,000	.48
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
3. Brockmans Administratiekantoor, N. V.....	3,125	43,750	.61
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
4. Guaranty Trust Co. of New York.....	12,000	168,000	2.33
5. J. S. Bache & Co.....	14,144	198,016	2.74
6. Parrish & Co.....	8,221	115,094	1.59
7. Hornblower & Weeks.....	7,662	107,268	1.49
8. Paine, Webber & Co.....	5,168	72,352	1.00
9. Thomson & McKinnon.....	4,098	57,372	.79
10. Kohler, Fish & Co.....	4,045	56,630	.78
11. Sutro Bros. & Co.....	3,765	52,710	.73
12. Carl H. Pforzheimer & Co.....	3,700	51,800	.72
13. James Capel & Co.....	3,660	51,240	.71
14. Hayden, Stone & Co.....	3,402	47,628	.66
15. E. A. Pierce & Co.....	3,366	47,124	.65
16. Abbott, Proctor & Paine.....	3,272	45,808	.63
17. Dominick & Dominick.....	3,030	42,420	.59
18. Carl M. Loeb & Co.....	2,850	39,900	.55
19. H. Hentz & Co.....	2,717	38,038	.53
20. Jackson Bros., Boesel & Co.....	2,550	35,700	.49
Total.....	96,875	1,356,250	18.77

*Record holders and holders having legal and*

THE DELAWARE, LACKAWANNA

[Size rank: 110. COMMON (VOTING) as of Jan. 21, 1933. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Hank & Co. (nominee for the First National Bank of New York; beneficiaries not disclosed)	157,825	\$1,045,591	9.34
2. Gerdes & Co. (nominee for First National Bank of New York; beneficiaries not disclosed)	60,100	398,162	3.55
3. Eugene Higgins	41,058	272,009	2.43
4. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	27,930	185,036	1.65
5. W. K. Vanderbilt	25,400	168,275	1.50
6. Rosamond L. Vanderbilt	21,300	141,112	1.20
7. F. W. Vanderbilt	20,000	132,500	1.18
8. J. S. Bache & Co.	19,701	130,519	1.16
9. F. A. V. Twombly	16,000	106,000	.94
10. Hayden, Stone & Co.	13,960	92,485	.82
11. George Coe Graves & Henry Graves, Jr., trustees u/l June 23, 1923	12,485	82,713	.73
12. Sanford & Sons, Inc.	11,564	76,612	.68
13. Thomson & McKinnon	11,114	73,630	.65
14. Paine, Webber & Co.	10,553	69,914	.62
15. American Fire Insurance Co.	10,000	66,250	.59
16. Thomas & Co. (nominee for the First National Bank of New York; beneficiaries not disclosed)	10,000	66,250	.59
17. Andrew H. Bates	9,150	60,619	.54
18. Ada Small Moore	9,078	60,142	.53
19. Helen F. Hubbard	9,000	59,625	.53
20. Goodbody & Co.	8,955	59,327	.53
Total	505,173	3,346,771	29.76

*beneficial ownership in such holdings—Continued*

&amp; WESTERN R. R. CO.

outstanding as of Jan. 21, 1938: 1,688,824. Price as of December 1937: \$6½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Eugene Higgins.....	41,058	\$272,009	2.43
2. W. K. Vanderbilt.....	25,400	168,275	1.50
3. Rosamond L. Vanderbilt.....	21,300	141,112	1.20
4. F. W. Vanderbilt.....	20,000	132,500	1.18
5. Florance A. Vanderbilt Twombly.....	16,000	106,000	.94
6. George Coe Graves & Henry Graves, Jr., trustees u/i June 23, 1923.....	12,485	82,713	.73
7. Andrew H. Bates.....	9,150	60,619	.54
8. Ada Small Moore.....	9,078	60,142	.53
9. Helen F. Hubbard.....	9,000	59,625	.53
INSURANCE COMPANIES			
10. American Fire Insurance Co.....	10,000	66,250	.59
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. First National Bank of New York.....	227,925	1,510,003	13.48
12. City Bank Farmers Trust Co.....	27,930	185,036	1.65
13. J. S. Bache & Co.....	19,701	130,519	1.16
14. Hayden, Stone & Co.....	13,960	92,485	.82
15. Sanford & Sons, Inc.....	11,564	76,612	.68
16. Thomson & McKinnon.....	11,114	73,630	.65
17. Paine, Webber & Co.....	10,553	69,914	.62
18. Goodbody & Co.....	8,955	59,327	.53
Total.....	505,173	3,346,771	29.76

*Record holders and holders having legal and*

THE DETROIT

[Size rank: 67. CAPITAL (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Gardner and Brown (beneficially owned by American Light & Traction Co.)	257,841	\$24,043,673	20.26
2. Burntull & Co. (apparently nominee for the North American Co.)	123,203	11,488,680	9.68
3. The North American Co.	121,060	11,288,845	9.51
4. Sun Life Assurance Co. of Canada	60,321	5,624,933	4.74
5. Electrical Securities Corporation (100 percent owned by General Electric Co.)	26,000	2,424,500	2.04
6. Trustees, the Massachusetts Investors Trust	13,000	1,212,250	1.02
7. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees)	10,000	932,500	.78
8. Walter C. Ross (nominee for American Cities Power & Light Co.)	9,200	857,900	.72
9. J. & W. Seligman & Co.	5,453	508,492	.42
10. Travelers Insurance Co.	4,000	373,000	.31
11. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	3,858	359,758	.30
12. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	3,321	309,683	.26
13. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed)	3,130	291,872	.24
14. Hall & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed)	3,100	289,075	.24
15. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	3,050	284,412	.23
16. Dominick & Dominick	3,038	283,293	.23
17. The Commonwealth Fund	3,000	279,750	.23
18. The Home Insurance Co.	3,000	279,750	.23
19. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	2,756	256,997	.21
20. Massachusetts Institute of Technology	2,500	233,125	.19
<b>Total</b>	<b>660,831</b>	<b>61,622,488</b>	<b>51.84</b>



*beneficial ownership in such holdings*—Continued

EDISON CO.

outstanding as of Dec. 31, 1937: 1,272,260. Price as of December 1937: \$93½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. American Light & Traction Co. (a statutory parent of Detroit Edison Co.).....	257,841	\$24,043,673	20.26
2. The North American Co. (a statutory parent of Detroit Edison Co.).....	244,263	22,777,525	19.19
OTHER CORPORATIONS, NONFINANCIAL			
3. General Electric Co. through Electrical Securities Corporation (100 percent owned).....	26,000	2,424,500	2.04
INSURANCE COMPANIES			
4. Sun Life Assurance Co. of Canada.....	60,321	5,624,933	4.74
5. Travelers Insurance Co.....	4,000	373,000	.31
6. The Home Insurance Co.....	3,000	279,750	.23
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
7. Trustees of the Massachusetts Investors Trust.....	13,000	1,212,250	1.02
8. American Cities Power & Light Corporation.....	9,200	857,900	.72
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
9. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	10,000	932,500	.78
FOUNDATIONS			
10. The Commonwealth Fund (Harkness).....	3,000	279,750	.23
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
11. Massachusetts Institute of Technology.....	2,500	233,125	.19
BANKS, BROKERS, ETC.: BENEFICIARIES NOT DISCLOSED			
12. Bankers Trust Co.....	9,127	851,092	.70
13. Central Hanover Bank & Trust Co.....	3,858	359,758	.30
14. United States Trust Co.....	3,130	291,872	.24
15. Commercial Trust Co. of New Jersey.....	3,100	289,075	.24
16. J. & W. Seligman & Co.....	5,453	508,492	.42
17. Dominick & Dominick.....	3,038	283,293	.23
Total.....	660,831	61,622,488	51.84

*Record holders and holders having legal and*

DUKE

[Size rank: 120. COMMON (VOTING) as of Sept. 15, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Trustees of the Duke Endowment, a trust established by James B. Duke u/i Dec. 11, 1924.....	386, 563	\$25, 319, 876	33. 27
2. The trustees of the Doris Duke trust established by J. B. Duke u/i Dec. 11, 1924 (beneficiary, Doris Duke Cromwell).....	141, 488	9, 267, 464	14. 01
3. Crocker & Co. (nominee for Guaranty Trust Co. and John C. Thorne, trustees u/d/t made by Mary Duke Biddle).....	75, 000	4, 912, 500	7. 43
4. Nanaline H. Duke, first successor trustee for Doris Duke u/t/i Sept. 4, 1917.....	67, 063	4, 392, 626	6. 64
5. Linden Investment Corporation (a holding company 100 percent owned by Mrs. Mary Duke Biddle).....	55, 000	3, 602, 500	5. 45
6. Walker P. Inman.....	50, 000	3, 275, 000	4. 95
7. Nanaline H. Duke.....	33, 754	2, 210, 887	3. 34
8. Estate of Angier B. Duke (beneficiary, Mrs. Mary Duke Biddle).....	24, 438	1, 600, 689	2. 42
9. City Bank Farmers Trust Co., trustee u/w Walker Gill Wylie, deceased.....	13, 464	881, 892	1. 33
10. City Bank Farmers Trust Co., successor trustee for Doris Duke u/i May 2, 1917, with James B. Duke.....	12, 010	786, 655	1. 19
11. City Bank Farmers Trust Co., trustee for Anthony Newton Duke u/w Angier B. Duke, deceased.....	11, 108	727, 574	1. 10
12. City Bank Farmers Trust Co., trustee for Angier B. Duke, Jr., u/w Angier B. Duke, deceased.....	11, 107	727, 508	1. 10
13. Belle G. Wylie.....	9, 595	628, 472	. 95
14. Mrs. Sara E. Morrison.....	5, 414	354, 617	. 54
15. Angier B. Duke Memorial, Inc.....	4, 054	265, 537	. 40
16. Fanny D. Wylie.....	3, 683	241, 276	. 36
17. Doris Duke Cromwell.....	2, 855	187, 092	. 28
18. Mrs. Annie Watts Hill.....	2, 777	181, 893	. 27
19. W. S. Lee, Jr., Martin Lee, Wm. H. Williamson, Jr., successor trustees of the Mary Martin Lee trust u/t/i Apr. 9, 1932, made by W. S. Lee.....	2, 700	176, 850	. 27
20. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2, 547	166, 828	. 25
<b>Total</b> .....	<b>914, 620</b>	<b>59, 907, 606</b>	<b>90. 55</b>

## beneficial ownership in such holdings—Continued

POWER CO.

outstanding as of Sept. 15, 1939: 1,010,048. Price as of December 1937: \$65½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Mrs. Sara E. Morrison.....	5,414	\$354,617	0.54
2. Doris Duke Cromwell.....	2,855	187,002	.28
3. Doris Duke Cromwell through City Bank Farmers Trust Co., successor trustee u/i May 2, 1917, with James B. Duke.....	12,010	786,655	1.19
4. Doris Duke Cromwell, through trustees of the Doris Duke trust established by J. B. Duke u/i Dec. 11, 1924.....	141,488	9,267,464	14.01
5. Doris Duke Cromwell, through Nanaline H. Duke, first successor trustee u/t/i Sept. 4, 1917.....	67,063	4,392,626	6.64
6. Nanaline H. Duke.....	33,754	2,210,887	3.34
7. Mrs. Mary Duke Biddle, through Linden Investment Corporation (100 percent owned).....	55,000	3,602,500	5.45
8. Mrs. Mary Duke Biddle, through Guaranty Trust Co. and John C. Thorne, trustees u/d/t made by Mary Duke Biddle (life income of trust to grantor, Mary Duke Biddle; upon her death, principal is divided equally into two life trusts f/b/o her children, Mary Duke Biddle Trent and Nicholas Benjamin Duke Biddle; upon their deaths, the corpus is distributed to lineal descendants, failing which, to Duke University).....	75,000	4,912,500	7.43
9. Mrs. Mary Duke Biddle, through estate of Angier B. Duke (Mrs. Mary Duke Biddle has life income and contingent interest in whole remainder interest).....	24,438	1,600,689	2.42
10. Anthony Newton Duke, through City Bank Farmers Trust Co., trustee u/w Angier B. Duke, deceased.....	11,108	727,574	1.10
11. Angier B. Duke, Jr., through City Bank Farmers Trust Co., trustee u/w Angier B. Duke, deceased.....	11,107	727,508	1.10
12. Walker P. Inman.....	50,000	3,275,000	4.95
13. Mrs. Annie Watts Hill.....	2,777	181,893	.27
14. City Bank Farmers Trust Co., trustee u/w Walker Gill Wylie, deceased.....	13,464	881,892	1.33
15. Belle G. Wylie.....	9,595	628,472	.95
16. Fanny D. Wylie.....	3,683	241,236	.36
17. Mary Martin Lee, through W. S. Lee, Jr., Martin Lee, Wm. H. Williamson, Jr., successor trustees u/t/i Apr. 9, 1932, made by W. S. Lee.....	2,700	176,850	.27
<b>FOUNDATIONS</b>			
18. Trustees of the Duke Endowment.....	386,563	25,319,876	38.27
19. Angier B. Duke Memorial, Inc.....	4,054	265,537	.40
<b>BANKS, PROFERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
20. City Bank Farmers Trust Co.....	2,547	166,828	.25
Total.....	914,620	59,907,606	90.55

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

DUKE

[Size rank: 120. 7 percent CUMULATIVE PREFERRED (VOTING) as of Sept. 15, 1939.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Trustees of the Duke Endowment, a trust established by James B. Duke u/i Dec. 11, 1924.....	1,381	\$138,100	48.68
2. Trustees of Watts Hospital.....	400	40,000	14.10
3. Virginia Letcher Stevens.....	188	18,800	6.62
4. Mary W. Stagg.....	121	12,100	4.27
5. Miss Mary E. Corrigan.....	109	10,900	3.84
6. Gertrude Smith.....	69	6,900	2.43
7. Mrs. Elizabeth Farrell.....	60	6,000	2.11
8. Belle Wooding.....	58	5,800	2.04
9. Mrs. Clara S. Odell.....	55	5,500	1.94
10. Mrs. Fannie N. Kilgo.....	50	5,000	1.76
11. Gertrude Bohmert, trustee for William H. Smith u/w Catherine Smith.....	44	4,400	1.55
12. Annie A. Nash.....	30	3,000	1.06
13. Mabelle S. Harrison.....	25	2,500	.88
14. Mrs. Sue Lee Sloan.....	25	2,500	.88
15. Mrs. Amelia J. Wylie.....	24	2,400	.85
16. Ella R. F. Porcher.....	22	2,200	.78
17. Hannah McC. Wright.....	22	2,200	.78
18. W. C. Parker.....	21	2,100	.74
19. Maud D. Karnes.....	20	2,000	.71
20. Mrs. Jean Wylie Faulkner.....	15	1,500	.53
Total.....	2,739	273,900	96.55

*beneficial ownership in such holdings*—Continued

## POWER CO.

Shares outstanding as of Sept. 15, 1939: 2,837. Price (assigned) as of December 1937: \$100

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Virginia Letcher Stevens.....	188	\$18,800	6.62
2. Mary W. Stagg.....	121	12,100	4.27
3. Miss Mary E. Corrigan.....	109	10,900	3.84
4. Gertrude Smith.....	69	6,900	2.43
5. Mrs. Elizabeth Farrell.....	60	6,000	2.11
6. Belle Wooding.....	58	5,800	2.04
7. Mrs. Clara S. Odell.....	55	5,500	1.94
8. Mrs. Fannie N. Kilgo.....	50	5,000	1.76
9. William H. Smith, through Gertrude Bohmert, trustee u/w Catherine Smith.....	44	4,400	1.55
10. Annie A. Nash.....	30	3,000	1.06
11. Mabelle S. Harrison.....	25	2,500	.88
12. Mrs. Sue Lee Sloan.....	25	2,500	.88
13. Mrs. Amelia J. Wylie.....	24	2,400	.85
14. Mrs. Jean Wylie Faulkner.....	15	1,500	.53
15. Ella R. F. Porcher.....	22	2,200	.78
16. Hannah McC. Wright.....	22	2,200	.78
17. W. C. Parker.....	21	2,100	.74
18. Maud D. Karnes.....	20	2,000	.71
<b>FOUNDATIONS</b>			
19. Trustees of the Duke Endowment.....	1,381	138,100	48.68
<b>OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
20. Trustees of Watts Hospital.....	400	40,000	14.10
<b>Total.....</b>	<b>2,739</b>	<b>273,900</b>	<b>96.55</b>

*Record holders and holders having legal and*

E. I. DU PONT DE

[Size rank: 25. COMMON (VOTING) as of Feb. 15, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Christiana Securities Co. (holding company for members of the du Pont family and others).....	3,049,800	\$341,577,600	27.56
2. Alnours Securities, Inc. (holding company for the family of the late A. I. du Pont).....	579,689	64,925,168	5.24
3. Delaware Trust Co., trustee u/w Wm. du Pont, Sr.....	290,647	32,552,464	2.63
4. The Delaware Realty & Investment Co. (holding company for members of the du Pont family. In addition to its record holdings, Delaware Realty & Investment Co. reports ownership of 141,212 shares which were loaned to Pierre S. du Pont).....	163,268	18,286,016	1.43
5. Swiss Bank Corporation.....	154,000	17,248,000	1.33
6. Stuart & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	100,153	11,217,136	.91
7. Eugene du Pont.....	77,503	8,680,336	.70
8. Pierre S. du Pont.....	73,452	8,226,624	.66
9. Archibald M. L. du Pont.....	59,800	6,697,600	.54
10. H. F. du Pont.....	58,836	6,589,632	.53
11. Charles Copeland.....	58,083	6,505,296	.52

## beneficial ownership in such holdings—Continued

NEMOURS &amp; CO.

outstanding as of Dec. 31, 1937: 11,065,708. Price as of December 1937: \$112]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Christiana Securities Co., a holding company, the stock of which is owned, as of Feb. 15, 1938, by the following:	<i>Percent</i>		
	<i>Com-</i>	<i>Pre-</i>	
	<i>mon</i>	<i>ferred</i>	
Delaware Realty & Investment Co. (a holding company for du Pont family).....	32.667	29.333	
Pierre S. du Pont.....	4.867	3.821	
Alice Bellin du Pont.....		2.733	
Irénée du Pont.....	5.669	4.723	
I. Sophie du Pont May.....		.667	
Ernest N. May.....	.667		
Margaretta L. du Pont.....		.667	
Crawford H. Grenewelt.....	.667		
Wilmington Trust Co., substitute trustee u/d/t Irénée du Pont, Jan. 30, 1920.....		3.244	
Lammot du Pont.....	8.482		
Mrs. Margaret Flett du Pont.....		2.000	
Lammot du Pont, trustee.....	4.667	4.667	
David Flett du Pont, through Wilmington Trust Co., trustee u/a/w Lammot du Pont, Dec. 15, 1934.....	1.091		
W. F. Harrington.....		.800	
Charles Copeland.....		.805	
Wilmington Trust Co., trustee u/a with Lammot du Pont f/b/o Lammot du Pont, Jr., et al.....	1.067		
A. Felix du Pont.....	3.228	1.363	
Eugene E. du Pont.....		.667	
H. F. du Pont.....		.717	
Mrs. Florence H. Brown.....		.667	
Mrs. Florence H. Brown, through Wilmington Trust Co., trustee u/a Dec. 18, 1922.....		1.667	
H. Fletcher Brown.....	1.000		
R. R. M. Carpenter.....	5.852		
W. S. Carpenter.....	1.366		
H. Rodney Sharp.....	.667	.667	
Wilmington Trust Co., trustee u/w W. Winder Laird.....	.667		
Subtotal, du Pont family.....	73.958	58.541	
Wm. F. Raskob.....	.693		
Archmere, Inc. (holding company for Raskob family).....	2.484		
Harry G. Haskell.....	.667		
Salem Investment Co. (Haskell holding company).....	1.000		
F. G. Tallman.....	1.009		
Others.....	20.189	41.459	
Total.....	100.000	100.000	
		3,049,800	\$341,577,600
			27.56

(For details of ownership see this appendix, sec. II.)

*Record holders and holders having legal and*

E. I. DU PONT DE

[Size rank: 25. COMMON (VOTING) as of Feb. 15, 1938. Shares

## HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
12. Eugene E. du Pont.....	54,524	\$6,106,688	0.49
13. Ernest du Pont.....	54,001	6,048,112	.49
14. Wilmington Trust Co., trustee u/a with H. F. du Pont.....	52,900	5,924,800	.48
15. Wilmington Trust Co., trustee u/d/t with Philip F. du Pont.....	52,433	5,872,496	.47
16. Wilmington Trust Co., trustee u/w Eliz. B. du Pont.....	49,393	5,532,016	.45
17. Fidelity-Philadelphia Trust Co., trustee u/w Phillip F. du Pont.....	46,000	5,152,000	.42
18. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	42,805	4,794,160	.39
19. Francis I. du Pont & Co.....	42,242	4,731,104	.38
20. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	41,577	4,656,624	.38
Subtotal.....	5,101,106	571,323,872	46.11
Total legal and beneficial holdings not included above.....	141,212	15,815,744	1.27
Total.....	5,242,318	587,139,616	47.38



## beneficial ownership in such holdings—Continued

NEMOURS &amp; CO.—Continued

outstanding as of Dec. 31, 1937: 11,065,798. Price as of December 1937: \$112]

## LEGAL AND BENEFICIAL HOLDERS—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES—continued			
2. The Delaware Realty & Investment Co., a holding company, the stock of which was owned as of Feb. 15, 1938 as follows:			<i>Percent</i>
Irénee du Pont, Jr., through Irénee du Pont, trustee.			2.656
Henry B. du Pont			8.438
Lammot du Pont Copeland			10.413
Wilmington Trust Co., trustee u/a/w Lammot du Pont for the respective benefit of: Natalie W., Mary B., Esther D., Lammot III, Pierre S. III, Edith, Alexandrine de M., and Reynolds du Pont (equal shares)			12.496
S. Hallock du Pont			4.156
Renappi Corporation (holding company for Wilhelmina du Pont Ross (89.86 percent), Donald P. Ross (0.06 percent) and Wilmington Trust Co., trustee (10.08 percent))			4.163
Nemours Corporation (holding company for Paulina du Pont Dean (79.96 percent) and J. Simpson Dean (20.04 percent))			4.163
Dilwyne, Inc. (holding company for R. R. M. Carpenter)			12.500
Wilmington Trust Co., trustee u/a/w Mary A. B. du Pont Laird, July 25, 1930			3.125
Mary A. B. du Pont Laird, Walter J. Laird, and Philip D. Laird, successor trustees u/d/t Sept. 26, 1916			6.250
Wilmington Trust Co., trustee u/w W. Winder Laird			3.125
Security Trust Co., trustee u/a/w Isabella du Pont Sharp, Dec. 14, 1931			6.250
Security Trust Co., trustee u/a/w Hugh Rodney Sharp, Dec. 14, 1931			6.250
Subtotal			83.985
17 others			16.015
Total			100.000
3. Pierre S. du Pont	304,480	\$34,101,760	2.75
4. Eugene du Pont	73,452	8,226,624	.66
5. Archibald M. L. du Pont	77,503	8,680,336	.70
6. H. F. du Pont	59,800	6,697,600	.54
6. H. F. du Pont	58,836	6,589,632	.53
7. Wilmington Trust Co., trustee u/a with H. F. du Pont	52,900	5,924,800	.48
8. Eugene E. du Pont	54,524	6,106,688	.49
9. Ernest du Pont	54,001	6,048,112	.49
10. Wilmington Trust Co., trustee u/d/t with Philip F. du Pont	52,433	5,872,496	.47
11. Fidelity-Philadelphia Trust Co., trustee u/w Philip F. du Pont	46,000	5,152,000	.42
12. Wilmington Trust Co., trustee u/w Elizabeth B. du Pont	49,393	5,532,016	.45
13. Charles Copeland	58,083	6,505,296	.52
14. Delaware Trust Co., trustee u/w Wm. du Pont, Sr., subject to annuities of \$30,000 a year payable to others; the following share the remaining income proportionately:			<i>Shares</i>
William du Pont, Jr.			174,388.2
Mrs. Marion du Pont Scott			116,258.8
Total			290,647.0
15. Almours Securities, Inc., for du Pont family, a holding company (dissolved Dec. 20, 1938). For details of ownership see this appendix, sec. II	290,647	32,552,464	2.63
	579,689	64,925,168	5.24
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Swiss Bank Corporation	154,000	17,248,000	1.39
17. City Bank Farmers Trust Co.	142,958	16,011,296	1.30
18. Central Hanover Bank & Trust Co.	41,577	4,656,624	.38
19. Francis I. du Pont & Co.	42,242	4,731,104	.38
Total	5,242,318	587,139,616	47.38

Record holders and holders having legal and

E. I. DU PONT DE

[Size rank: 25. 6 percent CUMULATIVE DEBENTURE STOCK (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Metropolitan Life Insurance Co.....	66,175	\$8,693,741	6.05
2. New York Life Insurance Co.....	32,300	4,243,412	2.96
3. Prudential Insurance Co. of America.....	30,600	4,020,075	2.80
4. Equitable Life Assurance Society of the United States.....	18,800	2,469,850	1.72
5. Wilmington Trust Co.....	18,751	2,463,413	1.72
6. Pierre S. du Pont.....	18,426	2,420,716	1.69
7. Alice Belin du Pont.....	16,111	2,116,583	1.47
8. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	15,102	1,984,025	1.38
9. Ruth P. McCollum and J. Frank Otwell, as joint tenants but not as tenants in common.....	15,000	1,970,625	1.37
10. The Mutual Life Insurance Co. of New York.....	15,000	1,970,625	1.37
11. Delaware Realty & Investment Co. (holding company for members of the du Pont family).....	14,450	1,898,369	1.32
12. The Doyle Co. (holding company for members of the Doyle family).....	12,234	1,607,242	1.12
13. Fidelity-Philadelphia Trust Co., trustee u/d/t Philip F. du Pont, Mar. 28, 1921.....	7,764	1,019,995	.71
14. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	7,649	1,004,887	.70
15. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	7,589	997,005	.69
16. Delaware Trust Co., trustee u/w Alicia du Pont.....	6,730	884,154	.62
17. Eugene du Pont.....	5,643	741,349	.52
18. Frank L. Connable.....	5,492	721,511	.50
19. Security Trust & Safe Deposit Co., and John S. Rossell, substitute trustees u/d/t Sept. 26, 1905.....	5,340	701,542	.49
<b>Total</b> .....	<b>319,156</b>	<b>41,929,119</b>	<b>29.20</b>

*beneficial ownership in such holdings*—Continued

NEMOURS &amp; CO.

as of Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 1,098,495. Price as of December 1937: \$131 $\frac{3}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Ruth P. McCollum and J. Frank Otwell, as joint tenants, but not as tenants in common.....	15,000	\$1,970,625	1.37
2. Delaware Realty & Investment Co. (a holding company for the du Pont family. For details of ownership, see information given under common stock, above).....	14,450	1,898,369	1.32
3. Pierre S. du Pont.....	18,426	2,420,716	1.69
4. Alice Belin du Pont.....	16,111	2,116,583	1.47
5. Fidelity-Philadelphia Trust Co., trustee u/d/t Philip F. du Pont, Mar. 28, 1921.....	7,764	1,019,995	.71
6. Delaware Trust Co., trustee u/w Alicia du Pont.....	6,730	884,154	.62
7. Eugene du Pont.....	5,643	741,349	.52
8. Frank L. Connable.....	5,492	721,511	.50
9. Security Trust & Safe Deposit Co. and John S. Rossell, substitute trustees u/d/t Sept. 26, 1905.....	5,340	701,542	.49
10. The Doyle Co., a holding company, the stock of which is owned by:			
Bernard W. Doyle.....	42.13		
Elizabeth H. Doyle.....	23.10		
Elizabeth H. Doyle, through Bernard W. Doyle and New England Trust Co., trustees.....	2.51		
Louise I. Doyle.....	12.55		
Louise I. Doyle, through New England Trust Co. and Louise I. Doyle, trustees.....	3.58		
Marjorie E. Rockwell.....	11.83		
Marjorie E. Rockwell, through New England Trust Co. and Marjorie E. Rockwell, trustees.....	3.58		
Richard C. Rockwell.....	.72		
Total.....	100.00		
Total.....	12,234	1,607,242	1.12
<b>INSURANCE COMPANIES</b>			
11. Metropolitan Life Insurance Co.....	66,175	8,693,741	6.05
12. New York Life Insurance Co.....	32,300	4,243,412	2.96
13. Prudential Insurance Co. of America.....	30,600	4,020,075	2.80
14. Equitable Life Assurance Society of the United States.....	18,800	2,469,850	1.72
15. The Mutual Life Insurance Co. of New York.....	15,000	1,970,625	1.37
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. Wilmington Trust Co.....	18,751	2,463,413	1.72
17. United States Trust Co.....	15,102	1,984,025	1.38
18. Central Hanover Bank & Trust Co.....	7,649	1,004,887	.70
19. City Bank Farmers Trust Co.....	7,589	997,005	.69
Total.....	319,156	41,929,119	29.20

Record holders and holders having legal and

E. I. DU PONT DE

[Size rank: 25. \$4.50 CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. New York Life Insurance Co.....	38,740	\$4,261,400	7.75
2. Metropolitan Life Insurance Co.....	20,000	2,200,000	4.00
3. John Hancock Mutual Life Insurance Co.....	10,000	1,100,000	2.00
4. The Prudential Insurance Co. of America.....	10,000	1,100,000	2.00
5. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed).....	8,467	931,370	1.69
6. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	6,590	724,900	1.32
7. The Cleveland Trust Co.....	5,808	638,880	1.16
8. Indemnity Insurance Co. of North America.....	5,000	550,000	1.00
9. Massachusetts Mutual Life Insurance Co.....	5,000	550,000	1.00
10. National Life Insurance Co.....	4,675	514,250	.94
11. Morton Salt Co.....	4,320	475,200	.86
12. Columbia Development Corporation (100 percent owned subsidiary of Pittsburgh Plate Glass Co.).....	4,000	440,000	.80
13. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,993	329,230	.60
14. Frederick G. Folberth and William M. Folberth as joint tenants but not as tenants in common.....	2,460	270,600	.49
15. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2,303	253,330	.46
16. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	2,250	247,500	.45
17. California Western States Life Insurance Co.....	2,000	220,000	.40
18. The Commonwealth Fund.....	2,000	220,000	.40
19. Delaware Trust Co.....	2,000	220,000	.40
20. The New York Public Library, Astor, Lenox, and Tilden Foundations.....	2,000	220,000	.40
Total.....	140,606	15,466,660	28.12

*beneficial ownership in such holdings*—Continued

NEMOURS &amp; CO.

as of Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 500,000. Price as of December 1937: \$110]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Frederick G. Folberth and William M. Folberth as joint tenants but not as tenants in common.....	2,460	\$270,600	0.49
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
2. Morton Salt Co.....	4,320	475,200	.86
3. Pittsburgh Plate Glass, through Columbia Development Corporation (100 percent owned).....	4,000	440,000	.80
<b>INSURANCE COMPANIES</b>			
4. New York Life Insurance Co.....	38,740	4,261,400	7.75
5. Metropolitan Life Insurance Co.....	20,000	2,200,000	4.00
6. John Hancock Mutual Life Insurance Co.....	10,000	1,100,000	2.00
7. The Prudential Insurance Co. of America.....	10,000	1,100,000	2.00
8. Indemnity Insurance Co. of North America.....	5,000	550,000	1.00
9. Massachusetts Mutual Life Insurance Co.....	5,000	550,000	1.00
10. National Life Insurance Co.....	4,675	514,250	.94
11. California Western States Life Insurance Co.....	2,000	220,000	.40
<b>FOUNDATIONS</b>			
12. The Commonwealth Fund (Harkness).....	2,000	220,000	.40
<b>OTHER ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
13. The New York Public Library.....	2,000	220,000	.40
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. Girard Trust Co.....	8,467	931,370	1.69
15. United States Trust Co.....	6,590	724,900	1.32
16. The Cleveland Trust Co.....	5,808	638,880	1.16
17. City Bank Farmers Trust Co.....	2,993	329,230	.60
18. Central Hanover Bank & Trust Co.....	2,303	253,330	.46
19. Bankers Trust Co.....	2,250	247,500	.45
20. Delaware Trust Co.....	2,000	220,000	.40
Total.....	140,606	15,466,660	28.12

*Record holders and holders having legal and*

DUQUESNE

[Size rank: 94. COMMON (VOTING) as of Feb. 1, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The First National Bank of the city of New York, trustee u/i Philadelphia Co., Dec. 1, 1927.....	2, 152, 810	\$87, 996, 109	99. 99+
2. Bernard F. Braheney (held for the Philadelphia Co.).....	1	41	. 00+
3. Arthur E. Braun (held for the Philadelphia Co.).....	1	41	. 00+
4. C. J. Braun, Jr. (held for the Philadelphia Co.).....	1	41	. 00+
5. W. B. Carson (held for the Philadelphia Co.).....	1	41	. 00+
6. H. C. Cummins (held for the Philadelphia Co.).....	1	41	. 00+
7. Victor Emanuel (held for the Philadelphia Co.).....	1	41	. 00+
8. John G. Frazer (held for the Philadelphia Co.).....	1	41	. 00+
9. E. P. Griffiths (held for the Philadelphia Co.).....	1	41	. 00+
10. F. J. Holub (held for the Philadelphia Co.).....	1	41	. 00+
11. Edward W. Judy (held for the Philadelphia Co.).....	1	41	. 00+
12. S. Mitchell (held for the Philadelphia Co.).....	1	41	. 00+
13. H. S. Netting, Jr. (held for the Philadelphia Co.).....	1	41	. 00+
14. Frank R. Phillips (held for the Philadelphia Co.).....	1	41	. 00+
15. Paul M. Rosenthal (held for the Philadelphia Co.).....	1	41	. 00+
16. G. H. Schlarb (held for the Philadelphia Co.).....	1	41	. 00+
17. J. J. Schmotzer (held for the Philadelphia Co.).....	1	41	. 00+
18. Louis H. Seagrave (held for the Philadelphia Co.).....	1	41	. 00+
19. E. W. Washabaugh (held for the Philadelphia Co.).....	1	41	. 00+
Total.....	2, 152, 828	87, 996, 847	100. 00

*beneficial ownership in such holdings*—Continued

LIGHT CO.

outstanding as of Feb. 1, 1938: 2,152,828. Price (assigned) as of December 1937: \$40½

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Philadelphia Co. (parent of Duquesne Light Co. and subsidiary of Standard Gas & Electric Co.; this stock is all deposited with the First National Bank of the city of New York, trustee under the indenture dated Dec. 1, 1927, of the 5 percent series A bonds of 1967 of the Philadelphia Co.).....	2,152,828	\$87,996,847	100.00
Total.....	2,152,828	87,996,847	100.00

*Record holders and holders having legal and*

DUQUESNE

[Size rank: 94. 5 percent CUMULATIVE FIRST PREFERRED (CONTINGENT VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Prudential Insurance Co. of America.....	30,000	\$3,386,250	10.91
2. Metropolitan Life Insurance Co.....	27,500	3,104,062	10.00
3. The Equitable Life Assurance Society of the United States.....	17,317	1,954,656	6.29
4. New York Life Insurance Co.....	16,000	1,806,000	5.81
5. The Mutual Life Insurance Co. of New York.....	11,500	1,298,062	4.18
6. The Penn Mutual Life Insurance Co.....	6,000	677,250	2.18
7. The Mutual Benefit Life Insurance Co.....	5,000	564,375	1.81
8. Bankers Trust Co., trustee, by d/o/t for time being in United States for the Canada Life Assurance Co.....	3,326	375,422	1.20
9. Commonwealth Fund.....	2,500	282,187	.91
10. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,403	271,239	.88
11. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,400	270,900	.87
12. The Curtis Publishing Co.....	2,200	248,325	.80
13. Aetna Life Insurance Co.....	2,000	225,750	.73
14. Falls Co. (a holding company for the Rosengarten family).....	2,000	225,750	.73
15. John Hancock Mutual Life Insurance Co.....	2,000	225,750	.73
16. The Metropolitan Museum of Art.....	2,000	225,750	.73
17. New England Mutual Life Insurance Co.....	2,000	225,750	.73
18. Provident Mutual Life Insurance Co. of Philadelphia.....	2,000	225,750	.73
19. National Life Insurance Co.....	1,965	221,799	.71
20. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,885	212,769	.61
Total.....	141,996	16,027,796	51.54



*beneficial ownership in such holdings*—Continued

LIGHT CO.

of Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 275,000. Price as of December 1937: \$112 $\frac{1}{2}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Falls Co. (a holding company for the Rosengarten family; for details of ownership, see this appendix, sec. II).....	2,000	\$225,750	0.73
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
2. The Curtis Publishing Co.....	2,200	248,325	.80
<b>INSURANCE COMPANIES</b>			
3. The Prudential Insurance Co. of America.....	30,000	3,386,250	10.91
4. Metropolitan Life Insurance Co.....	27,500	3,104,062	10.00
5. The Equitable Life Assurance Society of the United States.....	17,317	1,954,656	6.29
6. New York Life Insurance Co.....	16,000	1,806,000	5.81
7. The Mutual Life Insurance Co. of New York.....	11,500	1,298,062	4.18
8. The Penn Mutual Life Insurance Co.....	6,000	677,250	2.18
9. The Mutual Benefit Life Insurance Co.....	5,000	564,375	1.88
10. The Canada Life Assurance Co., through the Bankers Trust Co., trustee, by d/o/t for the time being in the United States.....	3,326	375,422	1.20
11. Aetna Life Insurance Co.....	2,000	225,750	.73
12. John Hancock Mutual Life Insurance Co.....	2,000	225,750	.73
13. New England Mutual Life Insurance Co.....	2,000	225,750	.73
14. Provident Mutual Life Insurance Co. of Philadelphia.....	2,000	225,750	.73
15. National Life Insurance Co.....	1,965	221,799	.71
<b>FOUNDATIONS</b>			
16. Commonwealth Fund (Harkness).....	2,500	282,187	.91
<b>OTHER ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
17. The Metropolitan Museum of Art.....	2,000	225,750	.73
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
18. City Bank Farmers Trust Co.....	4,803	542,139	1.75
19. Central Hanover Bank & Trust Co.....	1,885	212,769	.61
<b>Total</b> .....	<b>141,996</b>	<b>16,027,796</b>	<b>51.54</b>

Record holders and holders having legal and

EASTMAN

(Size rank: 104. COMMON (VOTING) as of Sept. 5, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. University of Rochester.....	50,575	\$8,117,287	2.25
2. Helen Strong Carter.....	33,730	5,413,665	1.50
3. Security Trust Co., trustee u/w Henry A. Strong.....	27,000	4,333,500	1.20
4. P. B. Philipp.....	20,365	3,268,582	.90
5. Massachusetts Institute of Technology.....	19,500	3,129,750	.87
6. Geo. H. Clark.....	15,000	2,407,500	.67
7. Ellen A. Dryden.....	15,000	2,407,500	.67
8. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	9,502	1,525,071	.42
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	9,175	1,472,587	.41
10. Elizabeth Lyon Kidd & J. Sawyer Fitch, executors of the estate of Carolyn H. Lyon.....	9,074	1,456,377	.40
11. Helen R. C. Motley.....	9,060	1,454,130	.40
12. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	9,028	1,448,994	.40
13. Ralph C. Sheldon.....	9,000	1,444,500	.40
14. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	8,642	1,387,041	.38
15. Addle M. Webster.....	8,000	1,284,000	.36
16. C. A. England & Co. (nominee for Chemical National Bank; beneficiaries not disclosed).....	7,436	1,193,478	.33
17. Walsh & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	7,397	1,187,218	.33
18. Lawyers Trust Co. and Richard T. Greene, trustees for G. D. Walker u/w Wm. Hall Walker, deceased.....	7,146	1,146,933	.32
19. Gertrude Strong Achilles.....	7,140	1,145,970	.32
20. Harriet S. Dumont.....	7,000	1,123,500	.31
Total.....	288,770	46,347,583	12.84

*beneficial ownership in such holdings—Continued*

KODAK CO.

outstanding as of Dec. 5, 1937: 2,250,921. Price as of December 1937: \$160 $\frac{1}{2}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. P. B. Philipp.....	20,365	\$3,268,582	0.90
2. Geo. H. Clark.....	15,000	2,407,500	.67
3. Helen Strong Carter.....	33,730	5,413,665	1.50
4. Security Trust Co., trustee u/w Henry A. Strong (beneficiary, Hattie M. Strong).....	27,000	4,333,500	1.20
5. Gertrude Strong Achilles.....	7,140	1,145,970	.32
6. Harriet S. Dumont.....	7,000	1,123,500	.31
7. Ellen A. Dryden.....	15,000	2,407,500	.67
8. Estate of Carolyn H. Lyon; Elizabeth Lyon Kidd and J. Sawyer Fitch, executors.....	9,074	1,456,377	.40
9. Helen R. C. Motley.....	9,060	1,454,130	.40
10. Ralph C. Sheldon.....	9,000	1,444,500	.40
11. Addie M. Webster.....	8,000	1,284,000	.36
12. G. D. Walker, through Lawyers Trust Co. and Richard T. Greene, trustees u/w Wm. Hall Walker, deceased.....	7,146	1,146,933	.32
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
13. University of Rochester.....	50,575	8,117,287	2.25
14. Massachusetts Institute of Technology.....	19,500	3,129,750	.87
BANKS, BROKERS, ETC; BENEFICIARIES NOT DISCLOSED			
15. City Bank Farmers Trust Co.....	18,530	2,974,065	.82
16. Central Hanover Bank & Trust Co.....	9,175	1,472,587	.41
17. United States Trust Co.....	8,642	1,387,041	.38
18. Chemical National Bank.....	7,436	1,193,478	.33
19. Chase National Bank.....	7,397	1,187,218	.33
Total.....	288,770	46,347,583	12.84

*Record holders and holders having legal and*

EASTMAN

[Size rank: 104. 6 percent CUMULATIVE PREFERRED (VOTING) as of Sept. 5, 1937.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Metropolitan Life Insurance Co.....	3,962	\$818,072	6.43
2. George H. Clark.....	2,000	312,000	3.24
3. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	1,000	156,000	1.62
4. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,000	156,000	1.62
5. John Hancock Mutual Life Insurance Co.....	1,000	156,000	1.62
6. Ellen D. Moller.....	1,000	156,000	1.62
7. Veronica M. Callaghan, care of Treasurer's Office, Swift & Co.....	760	118,560	1.23
8. Rochester Trust & Safe Deposit Co., trustee u/a by Helen R. Clark.....	667	104,052	1.08
9. Rochester Trust & Safe Deposit Co.....	612	95,472	.99
10. Gertrude Strong Achilles.....	600	93,600	.97
11. Addie M. Webster.....	600	93,600	.97
12. Ada H. Kent.....	507	79,092	.82
13. Federal Insurance Co. of New Jersey.....	500	78,000	.81
14. Hartford Accident & Indemnity Co.....	500	78,000	.81
15. Hartford Fire Insurance Co.....	500	78,000	.81
16. Pritchard H. Strong.....	500	78,000	.81
17. Security Trust Co., trustee for Adele H. Clark.....	500	78,000	.81
18. Chas. M. Thoms.....	500	78,000	.81
19. Helen D. Thoms.....	500	78,000	.81
20. Harold C. Townson.....	500	78,000	.81
<b>Total.....</b>	<b>17,708</b>	<b>2,762,448</b>	<b>28.69</b>

*beneficial ownership in such holdings—Continued*

KODAK CO.

Shares outstanding as of Dec. 5, 1937: 61,657. Price as of December 1937: \$156]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Ellen D. Moller.....	1,000	\$156,000	1.62
2. Geo. H. Clark.....	2,000	312,000	3.24
3. Rochester Trust & Safe Deposit Co., trustee u/a by Helen R. Clark.....	667	104,052	1.08
4. Adele H. Clark, through Security Trust Co., trustee.....	500	78,000	.81
5. Veronica M. Callaghan.....	760	118,560	1.23
6. Gertrude Strong Achilles.....	600	93,600	.97
7. Pritchard H. Strong.....	500	78,000	.81
8. Addie M. Webster.....	600	93,600	.97
9. Helen D. Thoms.....	500	78,000	.81
10. Chas. M. Thoms.....	500	78,000	.81
11. Ada H. Kent.....	507	79,092	.82
12. Harold C. Townson.....	500	78,000	.81
<b>INSURANCE COMPANIES</b>			
13. Metropolitan Life Insurance Co.....	3,962	618,072	6.43
14. John Hancock Mutual Life Insurance Co.....	1,000	156,000	1.62
15. Hartford Fire Insurance Co.....	500	78,000	.81
16. Hartford Accident & Indemnity Co.....	500	78,000	.81
17. Federal Insurance Co. of New Jersey.....	500	78,000	.81
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
18. United States Trust Co.....	1,000	156,000	1.62
19. Bankers Trust Co.....	1,000	156,000	1.62
20. Rochester Trust & Safe Deposit Co.....	612	95,472	.99
<b>Total.....</b>	<b>17,708</b>	<b>2,762,448</b>	<b>28.69</b>

Record holders and holders having legal and

## ELECTRIC POWER &amp;

[Size rank: 26. COMMON (VOTING) as of Oct. 21, 1937. Shares outstand-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Electric Bond & Share Co.....	1, 075, 947	\$11, 969, 910	31. 44
2. Harold F. Sanders (nominee for Electric Bond & Share Co.).....	389, 114	4, 328, 893	11. 37
3. Frank L. Smiley (nominee for Electric Bond & Share Co.).....	285, 088	3, 171, 604	8. 33
4. C. M. Hamilton (nominee for Electric Bond & Share Co.).....	194, 713	2, 166, 182	5. 69
5. Harry J. Wiegand (nominee for Electric Bond & Share Co.).....	32, 563	362, 263	. 95
6. Abbott, Proctor & Paine.....	26, 204	291, 519	. 77
7. Jas. H. Oliphant & Co.....	24, 265	269, 948	. 71
8. Thomson & McKinnon.....	21, 711	241, 535	. 63
9. Lynn & Co. (nominee for Guaranty Trust Co. of New York which holds for the account of Dividend Shares, Inc.).....	20, 000	222, 500	. 58
10. J. S. Bache & Co.....	18, 326	203, 877	. 54
11. Dominick & Dominick.....	18, 168	202, 119	. 53
12. E. A. Pierce & Co.....	17, 438	193, 998	. 51
13. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	16, 871	187, 690	. 49
14. Fahnestock & Co.....	15, 730	174, 996	. 46
15. Nickerson & Co. (nominee for Guardian Investors Corporation).....	15, 600	173, 550	. 46
16. Paine, Webber & Co.....	15, 006	166, 942	. 44
17. Fenner & Beane.....	10, 861	120, 829	. 32
18. Brown Bros., Harriman & Co.....	10, 541	117, 269	. 31
19. Pask & Walbridge.....	10, 480	116, 590	. 31
20. Harriman & Keech.....	10, 370	115, 366	. 30
Total.....	2, 228, 996	24, 797, 580	65. 14

*beneficial ownership in such holdings—Continued*

## LIGHT CORPORATION

ing as of Oct. 31, 1937: 3,421,187. Price as of December 1937: \$11½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Electric Bond & Share Co. (a statutory parent of Electric Power & Light Corporation).....	1,977,425	\$21,998,852	57.78
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
2. Dividend Shares, Inc.....	20,000	222,500	.58
3. Guardian Investors Corporation.....	15,600	173,550	.46
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
4. Chase National Bank.....	16,871	187,690	.49
5. Abbott, Proctor & Paine.....	26,204	291,519	.77
6. James H. Oilphant & Co.....	24,265	269,948	.71
7. Thomson & McKinnon.....	21,711	241,535	.63
8. J. S. Bache & Co.....	18,326	203,877	.54
9. Dominick & Dominick.....	18,168	202,119	.53
10. E. A. Pierce & Co.....	17,438	193,998	.51
11. Fahnstock & Co.....	15,730	174,996	.46
12. Paine, Webber & Co.....	15,006	166,942	.44
13. Fenner & Beane.....	10,861	120,829	.32
14. Brown Bros., Harriman & Co.....	10,541	117,269	.31
15. Pask & Walbridge.....	10,480	116,590	.31
16. Harriman & Keech.....	10,370	115,366	.30
Total.....	2,228,996	24,797,580	65.14

Record holders and holders having legal and

ELECTRIC POWER &amp;

[Size rank: 26. \$7 CUMULATIVE PREFERRED (VOTING) as of Oct. 21, 1937.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Dominick & Dominick.....	18,852	\$678,672	3.66
2. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	13,500	486,000	2.62
3. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	10,200	367,200	1.95
4. F. B. Thorne & Co.: Beneficially owned by F. B. Thorne & Co.....	Shares 5,000		
Held for—			
Francis B. Thorne.....	3,200		
Hildegarde K. Thorne.....	500		
F. J. Leary.....	200		
Subtotal.....	8,900		
Shares not in their possession, but not yet transferred from the name of F. B. Thorne & Co.....	500		
Total.....	9,400	338,400	1.82
5. Lazard Freres.....	7,835	282,060	1.52
6. Ince & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	7,265	261,540	1.41
7. Brown Bros., Harriman & Co.....	7,172	258,192	1.39
8. Cull & Co., Ltd.....	6,135	220,860	1.19
9. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	5,580	200,880	1.08
10. Merchants Fire Assurance Corporation of New York.....	5,200	187,200	1.01
11. Hallgarten & Co.....	5,095	183,420	.99
12. Cyrus J. Lawrence & Sons.....	5,031	181,116	.98
13. Moore & Schley.....	4,665	167,940	.91
14. Lehman Bros.: Held for—	Shares		
Lehman Corporation.....	4,000		
Others.....	300		
Total.....	4,300	154,800	.83
15. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	4,125	148,500	.80
16. Lynn & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	4,100	147,600	.80
17. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	4,080	146,880	.79
18. Charles Brown (nominee for Case, Pomeroy & Co.).....	3,900	140,400	.76
19. J. & W. Seligman & Co.....	3,831	137,916	.74
20. Marshall W. Pask.....	3,650	131,400	.71
Total.....	133,916	4,820,976	25.99



*beneficial ownership in such holdings—Continued*

## LIGHT CORPORATION

Shares outstanding as of Oct. 21, 1937: 514,162. Price as of December 1937: \$36]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Marshall W. Pask.....	3,650	\$131,400	0.71
2. Francis B. Thorne.....	3,200	115,200	.62
3. Hildegard K. Thorne.....	500	18,000	.10
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
4. General Electric Co., through Electrical Securities Co. (100 percent owned).....	13,500	486,000	2.62
<b>INSURANCE COMPANIES</b>			
5. Merchants Fire Assurance Corporation of New York.....	5,200	187,200	1.01
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
6. Lehman Corporation.....	4,000	144,000	.78
<b>BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS</b>			
7. F. B. Thorne & Co.....	5,000	180,000	.97
<b>OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
8. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	10,200	367,200	1.98
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
9. Guaranty Trust Co. of New York.....	11,365	409,140	2.21
10. Bank of Montreal.....	9,660	347,760	1.87
11. Cull & Co., Ltd.....	6,135	220,860	1.19
12. Chase National Bank.....	4,125	148,500	.80
13. Dominick & Dominick.....	18,852	678,672	3.66
14. Lazard Freres.....	7,835	282,060	1.52
15. Brown Bros., Harriman & Co.....	7,172	258,192	1.39
16. Hallgarten & Co.....	5,095	183,420	.99
17. Cyrus J. Lawrence & Sons.....	5,031	181,116	.98
18. Moore & Schley.....	4,665	167,940	.91
19. Case, Pomeroy & Co.....	3,900	140,400	.76
20. J. & W. Seligman & Co.....	3,831	137,916	.74
Subtotal.....	132,916	4,784,976	25.81
Total record holdings not included above.....	1,000	36,000	.18
<b>Total.....</b>	<b>133,916</b>	<b>4,820,976</b>	<b>25.99</b>

Record holders and holders having legal and

ELECTRIC POWER &amp;

[Size rank: 26. \$8 CUMULATIVE PREFERRED (VOTING) as of Oct. 21,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Dominick & Dominick.....	8,766	\$289,278	3.43
2. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	8,030	264,990	3.14
3. Lehman Bros. (held for)--			
Lehman Corporation.....	6,400		
Others.....	630		
Total.....	7,030		
4. F. B. Thorne & Co.:			
Owned beneficially by F. B. Thorne & Co.....	200		
Held for Francis B. Thorne.....	4,800		
Shares not in their possession, but not yet transferred out of their name.....	300		
Total.....	5,300		
5. Ince & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	4,960	174,900	2.07
6. F. S. Smithers & Co.....	4,720	163,680	1.94
7. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	4,700	155,760	1.85
8. Carl M. Loeb & Co.....	4,515	155,100	1.84
9. Brown Bros., Harriman & Co.....	4,515	148,995	1.77
10. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	4,384	144,672	1.72
11. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	3,459	114,147	1.35
12. W. C. Langley & Co.....	3,300	108,900	1.29
13. Lord & Widli.....	2,259	107,547	1.28
14. The Delaware & Hudson Co.....	3,200	105,600	1.25
15. The Delaware & Hudson Co.....	3,000	99,000	1.17
16. United States & International Securities Corporation.....	3,000	99,000	1.17
17. Schmidl & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	2,720	89,760	1.06
18. H. Hentz & Co.....	2,538	83,754	.99
19. G.-M. P. Murphy & Co.....	2,515	82,995	.98
20. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	2,510	82,830	.98
20. Hallgarten & Co.....	2,395	79,035	.94
Total.....	84,301	2,781,933	32.97

*beneficial ownership in such holdings—Continued*

## LIGHT CORPORATION

1937. Shares outstanding as of Oct. 21, 1937: 255,427. Price as of December 1937: \$33]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Francis B. Thorne.....	4, 800	\$158, 400	1. 88
OTHER CORPORATIONS, NONFINANCIAL			
2. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	4, 700	155, 100	1. 84
3. The Delaware & Hudson Co.....	3, 000	99, 000	1. 17
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
4. Lehman Corporation.....	6, 400	211, 200	2. 51
5. United States and International Securities Corporation.....	3, 000	99, 000	1. 17
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Bank of Montreal.....	11, 330	373, 890	4. 43
7. Guaranty Trust Co. of New York.....	7, 680	253, 440	3. 00
8. Chase National Bank.....	3, 459	114, 147	1. 35
9. J. P. Morgan & Co.....	2, 510	82, 830	. 98
10. Dominick & Dominick.....	8, 766	289, 278	3. 43
11. F. S. Smithers & Co.....	4, 720	155, 760	1. 85
12. Carl M. Loeb & Co.....	4, 515	148, 995	1. 77
13. Brown Bros., Harriman & Co.....	4, 384	144, 672	1. 72
14. W. C. Langley & Co.....	3, 259	107, 547	1. 28
15. H. Hentz & Co.....	2, 538	83, 754	. 99
16. G.-M. P. Murphy & Co.....	2, 515	82, 995	. 98
17. Hallgarten & Co.....	2, 395	79, 035	. 94
18. Lord & Widli.....	3, 200	105, 600	1. 25
Subtotal.....	83, 171	2, 744, 643	32. 54
Total record holdings not included above.....	1, 130	37, 290	. 43
Total.....	84, 301	2, 781, 933	32. 97

Record holders and holders having legal and

ELECTRIC POWER &amp;

[Size rank: 26. \$7 CUMULATIVE SECOND PREFERRED A (NONVOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Frank L. Smiley (nominee for Electric Bond & Share Co.).....	9,480	\$279,660	12.11
2. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	4,700	138,650	6.00
3. Harry J. Wiegand (nominee for Electric Bond & Share Co.).....	4,425	130,537	5.65
4. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	4,000	118,000	5.11
5. Illuminating & Power Securities Corporation (a holding company the common (sole voting stock) of which is owned 99.4 percent by Light & Power Securities Co., a holding company for the Childs family).....	4,000	118,000	5.11
6. Light & Power Securities Co. (a holding company for the Childs family).....	3,500	103,250	4.47
7. Dominick & Dominick.....	3,395	100,152	4.34
8. American European Securities Co.....	3,000	88,500	3.83
9. Asiel & Co.....	2,050	60,475	2.62
10. Charles R. Kempf (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,900	56,050	2.43
11. Adler, Coleman & Co.....	1,395	41,152	1.78
12. London Nominees Union Bank of Scotland, Ltd., held for—			
Scottish National Trust Co.....	400		
Second National Trust Co.....	300		
Third National Trust Co.....	250		
Glasgow Stockholders Trust.....	250		
Total.....	1,200		
13. Sigler & Co. (nominee for Central Hanover Bank & Trust Co., which holds for the account of Samuel J. Bloomingdale).....	1,000	29,500	1.28
14. Abraham & Co.....	750	22,125	.96
15. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	750	22,125	.96
16. Rowe & Pitman.....	720	21,240	.92
17. F. B. Thorne & Co.:			
Owned beneficially by F. B. Thorne & Co.....	100		
Held for—			
Francis B. Thorne.....	200		
Hildegard K. Thorne.....	400		
Subtotal.....	700		
Shares in name of F. B. Thorne but no longer in their possession.....	10		
Total.....	710	20,945	.92
18. H. Hentz & Co.....	650	19,175	.83
19. Roycan & Co. (nominee for Royal Bank of Canada; beneficiaries not disclosed).....	650	19,175	.83
20. Louise May Hamilton.....	610	17,995	.78
Total.....	48,885	1,442,106	62.46

*beneficial ownership in such holdings—Continued*

## LIGHT CORPORATION

Jan. 16, 1940. Shares outstanding as of Jan. 16, 1940: 78,289. Price as of December 1937: \$29½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Light & Power Securities Corporation (a holding company for Childs and Coffin families; for details of ownership see this appendix, sec. II).....	3,500	\$103,250	4.47
2. Illuminating & Power Securities Corporation (99.4 percent of the common (sole voting class) stock is owned by Light & Power Securities Corporation).....	4,000	118,000	5.11
3. Samuel J. Bloomingdale.....	1,000	29,500	1.28
4. Louise May Hamilton.....	610	17,995	.78
CORPORATIONS, PARENT AND SUBSIDIARY			
5. Electric Bond & Share Co. (statutory parent of Electric Power & Light Co.).....	13,905	410,197	17.76
OTHER CORPORATIONS, NONFINANCIAL			
6. General Electric Co. through Electrical Securities Co. (100 percent owned).....	4,000	118,000	5.11
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
7. American European Securities Co.....	3,000	88,500	3.83
BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS			
8. Asiel & Co.....	2,050	60,475	2.62
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
9. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	4,700	138,650	6.00
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Central Hanover Bank & Trust Co.....	1,900	56,050	2.43
11. Commercial Trust Co. of New Jersey.....	750	22,125	.96
12. Royal Bank of Canada.....	650	19,175	.83
13. Dominick & Dominick.....	3,395	100,152	4.34
14. Adler, Coleman & Co.....	1,395	41,152	1.75
15. Abrahams & Co.....	750	22,125	.96
16. Rowe & Pitman.....	720	21,240	.92
17. H. Hentz & Co.....	650	19,175	.83
Subtotal.....	46,975	1,385,761	60.01
Total record holdings not included above.....	1,910	56,345	2.45
Total.....	48,885	1,442,106	62.46

Record holders and holders having legal and

EMPIRE GAS

[Size rank: 48. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Cities Service Co.....	750,000	\$32,812,500	100.00

[8 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as of Mar.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Tom P. Lyon, nominee for—			
Cities Service Co.....	42,660		
Gas & Electric Securities.....	11,500		
	54,160		
2. Cities Service Co. (in addition to these holdings and those in the name of Tom P. Lyon and H. Winston, Cities Service Co. apparently holds 258 shares through unidentified nominees)	54,160	\$1,976,840	40.86
3. H. Winston (held for Cities Service Co.).....	14,541	530,746	10.97
4. Grant Collins.....	1,488	54,312	1.12
5. Dyer, Hudson & Co.....	1,000	36,500	.75
6. Broekmans Administratiekantoor, N. V.....	671	24,491	.51
7. Carl M. Loeb & Co.....	600	21,900	.45
8. Frank Marini, Margaret, Louise, Annie, Rose, and Jennie Marini, joint tenants.....	570	20,805	.43
9. Luther E. Patterson.....	452	16,498	.34
10. Everett B. Kirk.....	450	16,425	.34
11. Cleveland Trust Co.....	420	15,330	.32
12. Herbert Knight & Co. (nominee for the Foster family).....	415	15,147	.31
13. Mary H. Huntley and Thomas E. Huntley, joint tenants.....	400	14,600	.30
14. Frazier, Jelke & Co.....	348	12,702	.26
15. Howard F. Kulas.....	325	11,862	.25
16. Cyrus J. Lawrence & Sons.....	300	10,950	.23
17. Helen De W. Morgan.....	300	10,950	.23
18. Robert W. Prosser.....	300	10,950	.23
19. Harry S. Hanson.....	293	10,694	.22
20. J. S. Bache & Co.....	280	10,220	.21
Subtotal.....	77,613	2,832,872	58.56
Total legal and beneficial holdings not included above.....	258	9,417	.19
Total.....	77,871	2,842,289	58.75

*beneficial ownership in such holdings*—Continued

&amp; FUEL CO.

outstanding as of Dec. 31, 1937: 750,000. Price (assigned) as of December 1937: \$43 $\frac{5}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Cities Service Co. (statutory parent of Empire Gas & Fuel Co.)	750,000	\$32,812,500	100.00

10, 1938. Shares outstanding as of Mar. 10, 1938: 132,536. Price as of December 1937: \$36 $\frac{5}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Gas & Electric Securities Co. (a holding company for the Doherty interests; for details of ownership, see this appendix, sec. II)	11,500	\$419,750	8.67
2. Grant Collins	1,000	36,500	.75
3. Frank Marini, Margaret, Louise, Annie, Rose, and Jennie Marini, joint tenants	452	16,498	.34
4. Luther E. Patterson	450	16,425	.34
5. Everett B. Kirk	420	15,330	.32
6. Herbert Knight & Co. (customarily nominee for members of the Foster family)	400	14,600	.30
7. Mary H. Huntley and Thomas E. Huntley, joint tenants	348	12,702	.26
8. Howard F. Kulas	300	10,950	.23
9. Helen De W. Morgan	300	10,950	.23
10. Robert W. Prosser	300	10,950	.23
11. Harry S. Hanson	293	10,694	.22
CORPORATIONS, PARENT AND SUBSIDIARY			
12. Cities Service Co. (parent of Empire Gas & Fuel)	58,947	2,151,565	44.47
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. Broekmans Administratiekantoor, N. V.	600	21,900	.45
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Cleveland Trust Co.	415	15,147	.31
15. Dyer, Hudson & Co.	671	24,491	.51
16. Carl M. Loeb & Co.	570	20,805	.43
17. Frazier, Jelke & Co.	525	11,862	.25
18. Cyrus J. Lawrence & Sons	300	10,950	.23
19. J. S. Bache & Co.	280	10,220	.21
Total	77,871	2,842,289	58.75

*Record holders and holders having legal and*

EMPIRE GAS

[Size rank: 48. 7 percent CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Ernest H. Johnston (held for Cities Service Co.) .....	138,656	\$4,852,960	45.45
2. Cities Service Co. ....	40,514	1,417,990	13.28
3. H. Winston (held for Cities Service Co.) .....	8,476	296,660	2.78
4. Broekmans Administratiekantoor, N. V. ....	3,370	117,950	1.10
5. H. L. Wisner & Co. ....	600	21,000	.20
6. Thomas S. Amidon and Anna S. Amidon, joint tenants .....	500	17,500	.16
7. Howard F. Kulas .....	500	17,500	.16
8. Frazier, Jelke & Co. ....	470	16,450	.15
9. Luther E. Patterson .....	430	15,050	.14
10. William F. Rankin .....	333	11,655	.11
11. Bob Parman .....	310	10,850	.10
12. Louis Theyson .....	300	10,500	.10
13. Paine, Webber & Co. ....	290	10,150	.10
14. Chas. W. Barney & Co. ....	286	10,010	.09
15. Chas. T. Reed .....	264	9,240	.09
16. Zula Hollingsworth .....	253	8,855	.08
17. John O. Bell .....	250	8,750	.08
18. Tubbs Cordage Co. ....	250	8,750	.08
19. Seward R. Davison .....	250	8,750	.08
20. Joseph Huber .....	250	8,750	.08
Total .....	196,552	6,879,320	64.41



*beneficial ownership in such holdings—Continued*

&amp; FUEL CO.

as of Mar. 10, 1938. Shares outstanding as of Mar. 10, 1938: 305,066. Price as of December 1937: \$35]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Thomas S. Amidon and Anna S. Amidon, joint tenants.....	500	\$17,500	0.16
2. Howard F. Kulas.....	500	17,500	.16
3. Luther E. Patterson.....	430	15,050	.14
4. William F. Rankin.....	333	11,655	.11
5. Bob Parman.....	310	10,850	.10
6. Louis Theyson.....	300	10,500	.10
7. Chas. T. Reed.....	264	9,240	.09
8. Zula Hollingsworth.....	253	8,855	.08
9. John O. Bell.....	250	8,750	.08
10. Seward R. Davison.....	250	8,750	.08
11. Joseph Huber.....	250	8,750	.08
CORPORATIONS, PARENT AND SUBSIDIARY			
12. Cities Service Co. (parent of Empire Gas & Fuel Co.).....	187,646	6,567,610	61.51
OTHER CORPORATIONS, NONFINANCIAL			
13. Tubbs Cordage Co.....	250	8,750	.08
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
14. Brockmans Administratiekantoor, N. V.....	3,370	117,950	1.10
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Frazier, Jelke & Co.....	470	16,450	.15
16. Paine, Webber & Co.....	290	10,150	.10
17. Chas. D. Barney & Co.....	286	10,010	.09
18. H. L. Wisner & Co.....	600	21,000	.20
Total.....	196,552	6,879,320	64.41

Record holders and holders having legal and

EMPIRE GAS

[Size rank: 48. 6½ percent CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Ernest H. Johnston (held for Cities Service Co.).....	17,000	\$569,500	50.00
2. Cities Service Co.....	4,406	147,601	12.96
3. H. Winston (held for Cities Service Co.).....	1,287	43,114	3.79
4. Louis Theyson.....	224	7,504	.66
5. Cities Service Securities Co. (a wholly owned subsidiary of Cities Service Co.).....	135	4,522	.40
6. Chas. Jacob.....	125	4,187	.37
7. Clara J. Norton.....	125	4,187	.37
8. Irving A. Beall.....	100	3,350	.29
9. Abram J. Bliss and Harold S. Bliss, joint tenants.....	100	3,350	.29
10. Joseph M. Clement.....	100	3,350	.29
11. Geo. E. Crawford.....	100	3,350	.29
12. Emanuel M. Herzkowitz.....	100	3,350	.29
13. Krauss & Co. (nominee for Manufacturers & Traders Trust Co. of Buffalo; beneficiaries not disclosed).....	100	3,350	.29
14. Arthur Parker.....	100	3,350	.29
15. John N. Piatt.....	100	3,350	.29
16. Rudolf Pucell.....	100	3,350	.29
17. Margaret Rankin.....	100	3,350	.29
18. The Crawford Laundry Co.....	85	2,847	.25
19. Ellis B. Ridgeway.....	81	2,713	.24
20. Elizabeth G. Johnston.....	78	2,613	.23
Total.....	24,546	822,288	72.17

*beneficial ownership in such holdings—Continued***& FUEL CO.**as of Mar. 10, 1938. Shares outstanding as of Mar. 10, 1938: 34,000. Price as of December 1937: \$33 $\frac{3}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Louis Theyson.....	224	\$7,504	0.66
2. Chas. Jacob.....	125	4,187	.37
3. Clara J. Norton.....	125	4,187	.37
4. Irving A. Beall.....	100	3,350	.29
5. Abram J. Bliss and Harold S. Bliss.....	100	3,350	.29
6. Joseph M. Clement.....	100	3,350	.29
7. Geo. E. Crawford.....	100	3,350	.29
8. Emanuel M. Herzkowitz.....	100	3,350	.29
9. Arthur Parker.....	100	3,350	.29
10. John N. Piatt.....	100	3,350	.29
11. Rudolf Pucell.....	100	3,350	.29
12. Margaret Rankin.....	100	3,350	.29
13. Ellis B. Ridgeway.....	81	2,713	.24
14. Elizabeth G. Johnston.....	78	2,613	.23
CORPORATIONS, PARENT AND SUBSIDIARY			
15. Cities Service Co. (parent of Empire Gas & Fuel Co.).....	22,693	760,215	66.75
16. Cities Service Co., through Cities Service Securities Co. (100 percent owned).....	135	4,522	.40
OTHER CORPORATIONS, NONFINANCIAL			
17. The Crawford Laundry Co.....	85	2,847	.25
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. Manufacturers & Traders Trust Co. of Buffalo.....	100	3,350	.29
Total.....	24,546	822,288	72.17

Record holders and holders having legal and

EMPIRE GAS

[Size rank: 48. 6 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Ernest H. Johnston (held for Cities Service Co.) .....	20,000	\$670,000	27.53
2. Cities Service Co. ....	11,423	382,670	15.72
3. H. Winston (held for Cities Service Co.) .....	850	28,475	1.17
4. Aumend & Co. (nominee for Toledo Trust Co.; beneficiaries not disclosed) .....	600	20,100	.83
5. Howard W. Wheeler .....	298	9,983	.41
6. Herman Trapp .....	276	9,246	.38
7. Wm. H. Hough .....	261	8,743	.36
8. John C. Kelly .....	235	7,872	.32
9. Ellis B. Ridgway .....	220	7,370	.30
10. Emmett I. Hudkins .....	200	6,700	.28
11. Camp & Co. (nominee for Central Republic Bank & Trust Co.; beneficiaries not disclosed) .....	170	5,695	.23
12. David T. Nicoll .....	170	5,695	.23
13. Jasper N. Harber .....	154	5,159	.21
14. Ida B. Crawford .....	150	5,025	.21
15. Isabel G. R. Dripps .....	150	5,025	.21
16. Baker, Weeks & Harden .....	150	5,025	.21
17. Hobart C. Brady .....	150	5,025	.21
18. Morris Loewenstein .....	139	4,656	.19
19. Cities Service Securities Co. (a wholly owned subsidiary of Cities Service Co.) .....	136	4,556	.19
20. William B. Phillis .....	127	4,254	.17
Total .....	35,859	1,201,274	49.36

*beneficial ownership in such holdings*—Continued

&amp; FUEL CO.

of Mar. 10, 1938. Shares outstanding as of Mar. 10, 1938: 72,645. Price as of December 1937: \$33 $\frac{1}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Howard W. Wheeler.....	298	\$9,983	0.41
2. Herman Trapp.....	276	9,246	.38
3. Wm. H. Hough.....	261	8,743	.36
4. John C. Kelly.....	235	7,872	.32
5. Ellis B. Ridgway.....	220	7,370	.30
6. Emmett I. Hudkins.....	200	6,700	.28
7. David T. Nicoll.....	170	5,695	.23
8. Jasper N. Harber.....	154	5,159	.21
9. Ida B. Crawford.....	150	5,025	.21
10. Isabel G. R. Dripps.....	150	5,025	.21
11. Hobart C. Brady.....	150	5,025	.21
12. Morris Loewenstein.....	139	4,656	.19
3. William B. Phillis.....	127	4,254	.17
CORPORATIONS, PARENT AND SUBSIDIARY			
14. Cities Service Co. (parent of Empire Gas & Fuel Co.).....	32,273	1,081,145	44.42
15. Cities Service Co., through Cities Service Securities Co. (100 percent owned).....	136	4,556	.19
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Toledo Trust Co.....	600	20,100	.83
17. Central Republic Bank & Trust Co.....	170	5,695	.23
18. Baker, Weeks & Harden.....	150	5,025	.21
Total.....	35,859	1,201,274	49.36

Record holders and holders having legal and

ENGINEERS PUBLIC

[Size rank: 61. COMMON (VOTING) as of Dec. 14, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Pratt Bros., nominee for Investors Record Corporation, which holds for the account of—			
Charles L. Stone.....	Shares 10,241		
Mary L. Stone.....	7,864		
Margaret S. Mann.....	19,880		
Janet S. Brewster (who also holds 2,328 shares directly).....	10,320		
Whitney Stone.....	19,560		
Anne M. Stone.....	1,360		
Stone Farm Association.....	2,560		
Charles A. Stone, Jr., through Charles A. Stone, Mary L. Stone, and Whitney Stone, trustees u/d/t Jan. 17, 1922 (trust also holds 7,384 shares directly).....	6,681		
Whitney Stone, Edward Cox Brewster, and R. Colgate V. Mann, trustees u/d/t June 16, 1926.....	469		
Elizabeth Leonard Murray through Charles A. Stone, Mary L. Stone, and Whitney Stone, trustees u/d/t July 2, 1923.....	64		
Janet Stone Brewster through Mary L. Stone, Whitney Stone, and Edward Cox Brewster, trustees u/d/t Jan. 17, 1922.....	23,003		
Subtotal.....	102,002		
Shares not in possession of Investors Record Corporation but not yet transferred out of the name of Pratt Bros.....	160		
Total.....	102,162		
2. Kidder, Peabody & Co.: Of this amount 41,680 shares were held by Kidder, Peabody & Co. as part of its capital, said shares having been contributed by Edwin S. Webster, Jr., and, according to Kidder, Peabody, beneficial interest in these shares might be said to reside in—			
Edwin S. Webster, Sr.....	Shares 36,000		
Mrs. Jane de P. Webster.....	4,000		
Edwin S. Webster, Jr.....	1,680		
Subtotal.....	41,680		
The remaining 48,184 shares were held as nominee for—			
Edwin S. Webster, Sr.....	37,315		
Frederick C. Fletcher.....	2,175		
Estate of Frank G. Webster, V. Farnsworth, trustee.....	1,680		
Rev. John H. Bell.....	1,400		
Heldring & Pierson.....	1,320		
Mrs. Jane de P. Webster.....	720		
Baring Bros.....	640		
Albert M. Creighton.....	400		
Hayden Goodspeed.....	250		
Miss Marion Bennett.....	200		
33 others (none of whom hold over 100 shares).....	2,084		
Subtotal.....	48,184		
Shares held beneficially by Kidder, Peabody.....	41,680		
Subtotal.....	89,864		
Shares in name of Kidder, Peabody but not in their possession.....	218		
Total.....	90,082		
3. Lazard Freres & Co., nominee for—			
General American Investors Co. Inc.....	Shares 30,000		
Frank Altschul.....	23,900		
Helen G. Altschul.....	15,000		
French & Foreign Investors Corporation.....	10,000		
Lazard Freres & Co.....	3,000		
Dr. and/or Mrs. Arthur M. Master.....	500		
Hilda A. Master.....	500		
Lazard Bros. & Co. Ltd. (for clients' accounts).....	380		
Peter Peterson.....	100		
Lazard Freres et Cie a/c Marcel Razovich.....	80		
Subtotal.....	83,460		
Shares not in possession of Lazard Freres but not yet transferred out of its name.....	700		
Total.....	84,160		
	102,162	\$446,959	5.34
	90,082	394,109	4.71
	84,160	368,200	4.40

## beneficial ownership in such holdings—Continued

## SERVICE CO.

outstanding as of Dec. 14, 1939: 1,909,968. Price as of December 1937: \$43½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Herbert L. Dillon.....	12,400	\$54,250	0.65
2. Frank Jay Gould.....	46,585	203,809	2.43
3. Frank Jay Gould, through a trust.....	1,520	6,650	.08
4. Edwin S. Webster.....	37,315	163,253	1.95
5. Richard Harte, Edwin S. Webster, Jr., and Chandler Hovey, trustees u/d/t Dec. 15, 1923:			
Beneficiaries:			
Edwin S. Webster, Jr.....	4,950		
Others.....	14,850		
Total.....	19,800	86,625	1.03
6. Mrs. Jane de P. Webster.....	25,920	113,400	1.35
7. Edith M. Robb, through Russell Robb, Jr., John C. Rice, and James H. Orr, trustees u/w Russell Robb.....	17,360	75,950	.90
8. Suffolk Corporation:			
A Massachusetts corporation the stock of which is owned by—			
Jane de P. Webster.....	21.12		
Edwin S. Webster, Jr., and Richard Harte, trustees u/d/t Jan. 19, 1922, Frances W. Hiam et al.....	15.78		
Edwin S. Webster, Jr., and Richard Harte, trustees u/d/t Jan. 19, 1922, Mabel W. Harte et al.....	15.78		
Edwin S. Webster, Jr., and Henry P. U. Harris, trustees u/d/t Jan. 19, 1922, i/b/o Mary W. Harris et al.....	15.78		
Edwin S. Webster, Jr., and Russell Robb, trustees u/d/t Jan. 19, 1922, i/b/o Edwin S. Webster, Jr. et al.....	15.78		
Trust u/w Russell Robb.....	8.20		
Edith M. Robb.....	3.78		
Russell Robb, James H. Orr, and Marshall M. Phinney, trustees u/a dated July 6, 1920, i/b/o Catherine R. Whyte.....	3.78		
Total.....	100.00	41,600	2.18
9. Whitney Stone.....	35,414	154,936	1.85
10. Margaret S. Mann.....	38,454	168,236	2.01
11. Mary L. Stone.....	56,344	246,505	2.95
12. Charles A. Stone.....	58,937	257,849	3.08
13. Janet S. Brewster.....	15,859	69,383	.83
14. Janet Stone Brewster, through Mary L. Stone, Whitney Stone and Edward Cox Brewster, trustees u/d/t Jan. 17, 1922.....	23,003	100,638	1.20
15. Charles A. Stone, Jr., through Charles A. Stone, Mary L. Stone, and Whitney Stone, trustees u/d/t Jan. 17, 1922.....	14,636	64,032	.77
16. Frank Altschul.....	23,900	104,562	1.25
17. Helen G. Altschul.....	15,000	65,625	.78

Record holders and holders having legal and

ENGINEERS PUBLIC

[Size rank: 61. COMMON (VOTING) as of Dec. 14, 1939. Shares

HOLDERS OF RECORD—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
4. Clarence J. Shearn, trustee u/d/t Feb. 14, 1938, made by Stone & Webster Inc. (beneficiary, Stone & Webster, Inc.)-----	65,635	\$287,153	3.43
5. Edwin S. Webster, Jr., nominee for—			
Suffolk Corporation (a company owned by the Webster family)-----	Shares 41,600		
Edwin S. Webster and Richard Harte, trustees u/d/t Jan. 19, 1922, f/b/o Mabel W. Harte et al.-----	3,000		
Edwin S. Webster, Jr., and Henry P. U. Harris, trustees u/d/t Jan. 19, 1922, f/b/o Mary W. Harris et al.-----	3,000		
Edwin S. Webster, Jr., and Russell Robb, trustees u/d/t Jan. 19, 1922, f/b/o Edwin S. Webster, Jr., et al.-----	2,300		
Edwin S. Webster, Edwin S. Webster, Jr., and Richard Harte, trustee u/d/t May 5, 1930-----	1,300		
Edwin S. Webster, Edwin S. Webster, Jr., and Chandler Hovey, trustees u/d/t May 5, 1930, f/b/o Mary H. Luce et al.-----	800		
Edwin S. Webster, Edwin S. Webster, Jr., and Richard Harte, trustees u/a Apr. 21, 1919, f/b/o Frances W. Hiam et al.-----	700		
Edwin S. Webster, Jr., and Richard Harte, trustees u/d/t Jan. 19, 1922, f/b/o Frances W. Hiam et al.-----	3,000		
Edwin S. Webster, Edwin S. Webster, Jr., and Richard Harte, trustees u/a Apr. 21, 1919, f/b/o Mabel W. Harte et al.-----	1,000		
Mabel W. Harte-----	100		
Edwin S. Webster, Edwin S. Webster, Jr., and Henry P. U. Harris, trustees u/a Apr. 21, 1919, Mary W. Harris et al.-----	700		
Edwin S. Webster, Edwin S. Webster, Jr., and John G. Flint, trustees u/a Apr. 21, 1919-----	700		
Edwin S. Webster, Edwin S. Webster, Jr., and Chandler Hovey, trustees u/d/t May 5, 1930, f/b/o Alice G. Jacoby et al.-----	800		
Edwin S. Webster, Edwin S. Webster, Jr., and Richard Hart, trustees u/d/t Aug. 20, 1929, f/b/o Constance J. Bowen et al.-----	400		
Edwin S. Webster, Edwin S. Webster, Jr., and Richard Harte, trustees u/d/t May 5, 1930, f/b/o Jessie I. Upham et al.-----	400		
Chestnut Hill Farm Association-----	100		
Total-----	59,900		
6. Frank Jay Gould (of this amount Frank Jay Gould owns 46,585 shares directly and 1,520 through an irrevocable trust for his benefit)-----	59,900	262,062	3.13
7. Charles A. Stone-----	48,105	210,459	2.51
8. Mary L. Stone-----	47,822	209,221	2.50
9. J. M. Forbes & Co., nominee or agent for—	32,682	142,984	1.71
Trust for Rose D. Forbes-----	Shares 7,175		
W. Cameron Forbes-----	6,350		
Ellen Forbes-----	2,773		
Trust for the heirs of Edw. W. Forbes-----	1,500		
J. Malcom Forbes-----	1,200		
Edward W. Forbes-----	1,190		
Alexander Forbes-----	900		
Waldo E. Forbes-----	868		
Stephen H. Forbes-----	750		
Henry S. Forbes-----	600		
Amelia Forbes-----	586		
Edith W. Gregg-----	300		
Trust u/l Amelia F. Emerson-----	200		
Gerrit Forbes-----	280		
26 others (none of whom holds over 250 shares)-----	3,411		
Total-----	28,183	123,301	1.4



*beneficial ownership in such holdings—Continued*

SERVICE CO.—Continued

outstanding as of Dec. 14, 1939: 1,909,968. Price as of December 1937: \$43½]

## LEGAL AND BENEFICIAL HOLDERS—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
18. General American Investors Co. Inc.....	30,000	\$131,250	1.57
19. Lehman Corporation.....	15,000	65,625	.78
20. Stone & Webster, Inc., through Clarence J. Shearn, trustee u/d/t Feb. 14, 1938, made by Stone & Webster, Inc. (these shares transferred to Shearn as trustee for purpose of sale over a period of years; trustee has full voting rights, but proceeds of sale, all dividends and other distributions on the shares are to be paid over to Stone & Webster, Inc.).....	65,635	287,153	3.43
BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS			
21. Kidder, Peabody & Co.....	41,680	182,350	2.18
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
22. J. S. Bache & Co.....	19,260	84,262	1.00
Subtotal.....	655,622	2,868,343	34.25
Total record holdings not included above.....	104,138	455,607	5.42
Total.....	759,760	3,323,950	39.67

Record holders and holders having legal and beneficial ownership in such holdings—  
Continued

## ENGINEERS PUBLIC SERVICE CO.—Continued

[Size rank: 61. COMMON (VOTING) as of Dec. 14, 1939. Shares outstanding as of Dec. 1939: 1,909,968. Price as of December 1937: \$4¾]

## HOLDERS OF RECORD—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
10. Jane de P. Webster.....	25,200	\$110,250	1.31
11. Richard Harte, Edwin S. Webster, Jr., and Chandler Hovey, trustees u/d/t Dec. 15, 1923.....	19,800	86,625	1.03
12. J. S. Bache & Co.....	19,260	84,262	1.00
13. Russell Robb, Jr., John C. Rice, and James H. Orr, trustees u/w Russell Robb, (beneficiary, Edith M. Robb).....	17,360	75,950	.90
14. Harry J. Kirby, nominee for Investors Records Corporation which held for the account of—			
Mary L. Stone.....	15,437		
Margaret S. Mann.....	160		
Stone Farm Association.....	98		
Janet S. Brewster.....	160		
Whitney Stone.....	160		
Charles A. Stone, Jr., through Charles A. Stone, Mary L. Stone, and Whitney Stone, trustees u/d/t Jan. 17, 1922.....	160		
Subtotal.....	16,175		
Shares not in possession of Investors Records Corporation but not yet transferred out of name of Harry J. Kirby.....	1,022		
Total.....	17,197	75,237	.90
15. Eastman Dillon & Co., held for—			
Herbert L. Dillon.....	12,400		
31 other accounts.....	4,687		
Total.....	17,087	74,756	.89
16. Lehman Bros., nominee for—			
Robert Lehman.....	1,000		
Ruth Owen Lehman.....	500		
Lehman Corporation.....	15,000		
Shares not in possession of Lehman Bros., but not yet transferred out of their name.....	4		
Total.....	16,504	72,205	.86
17. Whitney Stone.....	15,363	67,213	.80
18. Margaret S. Mann.....	15,363	67,213	.80
19. C. Manderson Snyder, nominee for Investors Records Corporation which holds for the account of—			
Charles A. Stone.....	874		
Mary L. Stone.....	361		
Margaret S. Mann.....	3,051		
Janet S. Brewster.....	3,051		
Whitney Stone.....	331		
Anne M. Stone.....	2,640		
Stone Farm Association.....	4,585		
Charles A. Stone, Jr., through Charles A. Stone, Mary L. Stone, and Whitney Stone, trustees u/d/t Jan. 17, 1922.....	411		
Total.....	15,304	66,955	.80
20. Harris Upham & Co., held for—			
Chris J. Abbott.....	1,700		
Others (odd lots).....	11,179		
Total.....	12,879	56,346	.67
Subtotal.....	750,048	3,281,460	39.16
Total legal and beneficial holdings not included above.....	9,712	42,490	.51
Total.....	759,760	3,323,950	39.67



Record holders and holders having legal and

ENGINEERS PUBLIC

[Size rank: 61. \$6 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Trustees of the Massachusetts Investors Trust.....	4,700	\$244,400	6.42
2. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	2,300	119,600	3.14
3. Heidelbach Ickelheimer & Co., nominee for—	<i>Shares</i>		
George Blumenthal.....	1,000		
Mrs. Mary Ann Blumenthal.....	600		
Mrs. Chas. J. Liebman.....	100		
Miss Belle da Costa Greene.....	300		
Miss Anna B. McLester.....	110		
Mrs. Marie Blumenthal.....	100		
Total.....	2,210		
4. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	2,210	114,920	3.01
5. The Home Insurance Co.....	2,190	113,880	2.99
6. President and Fellows of Harvard College.....	2,000	104,000	2.73
7. The Amoskeag Co.....	2,000	104,000	2.73
8. The Electrical Securities Corporation (100 percent owned by General Electric Co.).....	1,800	93,600	2.45
9. Hunter & Co. (nominee for Railway & Light Securities Co.).....	1,400	72,800	1.91
10. The Clark Foundation.....	1,400	72,800	1.91
11. The London Life Association, Ltd.....	1,300	67,600	1.77
12. The London Life Association, Ltd.....	1,000	52,000	1.36
13. Geo. L. Maxwell.....	1,000	52,000	1.36
14. Edwin S. Webster.....	950	49,400	1.29
15. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation which held for the account of Prudential Investors, Inc.).....	900	46,800	1.22
16. Brown Bros., Harriman & Co.....	893	46,436	1.22
17. Lombard & Co. (nominee for Barclays Bank, Ltd.; beneficiaries not disclosed).....	800	41,600	1.09
18. The Preferred Accident Insurance Co. of New York.....	800	41,600	1.09
19. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	800	41,600	1.09
20. Pearl Assurance Co., Ltd.....	700	36,400	.95
21. Pratt Bros. (nominee for Investors Records Corporation which held for the account of Charles A. Stone).....	700	36,400	.95
Total.....	29,843	1,551,836	40.68

*beneficial ownership in such holdings—Continued*

SERVICE CO.—Continued

Dec. 14, 1939. Shares outstanding as of Dec. 14, 1939: 73,183. Price as of December 1937: \$52]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. George L. Maxwell.....	1,000	\$52,000	1.36
2. George Blumenthal.....	1,000	52,000	1.36
3. Mrs. Mary Ann Blumenthal.....	600	31,200	.82
4. Edwin S. Webster.....	950	49,400	1.29
5. Charles A. Stone.....	700	36,400	.95
OTHER CORPORATIONS, NONFINANCIAL			
6. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	1,400	72,800	1.91
INSURANCE COMPANIES			
7. The Home Insurance Co.....	2,000	104,000	2.73
8. The London Life Association, Ltd.....	1,000	52,000	1.36
9. The Preferred Accident Insurance Co. of New York.....	800	41,600	1.09
10. Pearl Assurance Co., Ltd.....	700	36,400	.95
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
11. Trustees of the Massachusetts Investors Trust.....	4,700	244,400	6.42
12. The Amoskeag Co.....	1,800	93,600	2.45
13. Railway & Light Securities Co.....	1,400	72,800	1.91
14. Prudential Investors, Inc.....	900	46,800	1.22
FOUNDATIONS <sup>a</sup>			
15. The Clark Foundation.....	1,300	67,600	1.77
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
16. Harvard University.....	2,000	104,000	2.73
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
17. Bank of Montreal.....	2,300	119,600	3.14
18. Bank of New York & Trust Co.....	2,190	113,880	2.99
19. Barclays Bank, Ltd.....	800	41,600	1.09
20. J. P. Morgan & Co.....	800	41,600	1.09
21. Brown Bros., Harriman & Co.....	893	46,436	1.22
Subtotal.....	29,233	1,520,116	39.85
Total record holdings not included above.....	610	31,720	.83
Total.....	29,843	1,551,836	40.68

Record holders and holders having legal and

ENGINEERS PUBLIC

[Size rank: 61. \$5.50 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. J. M. Forbes & Co., nominee or agent for—	<i>Shares</i>		
Trust for Rose D. Forbes.....	2,110		
Ellen Forbes.....	1,534		
J. Malcom Forbes.....	700		
Edward W. Forbes.....	625		
Henry S. Forbes.....	606		
Alexander Forbes.....	556		
Amelia F. Emerson.....	506		
Trust u/i Amelia F. Emerson.....	250		
Gerrit Forbes.....	300		
Martha F. Forbes.....	273		
Amelia Forbes.....	202		
Stephen H. Forbes.....	202		
Waldo E. Forbes.....	202		
Edith W. Gregg.....	200		
Frederic A. Webster.....	200		
Trust for David M. Howland.....	200		
Trust for—			
Hester A. Howland.....	200		
John S. Howland 2d.....	200		
Judith F. Howland.....	200		
Weston Howland, Jr.....	200		
W. Cameron Forbes.....	156		
Ethel C. Forbes.....	150		
Mary S. F. Ober.....	146		
20 others, none of whom holds more than 100 shares.....	1,051		
Total.....	10,969		
2. Pratt Bros., nominee for Investors Records Corporation which held for the account of—	<i>Shares</i>		
Charles A. Stone.....	300		
Mary L. Stone.....	3,705		
Stone Farm Association.....	700		
Total.....	4,705		
3. Consolidated Investment Trust.....	3,500	225,840	2.42
4. Trustees of the Massachusetts Investors Trust.....	3,100	168,000	1.80
5. Brown Bros. & Co. (not in possession of Brown Bros., Harriman & Co., successor to Brown Bros., but held by Utility Equities Corporation).....	2,700	129,600	1.39
6. The Metropolitan Museum of Art.....	2,500	120,000	1.28
7. Wobham, Albert & Co. (nominee for Bank of Montreal: beneficiaries not disclosed).....	2,500	120,000	1.28
8. Tucker, Anthony & Co.....	2,400	115,200	1.23
9. Hunter & Co. (nominee for Railway & Light Securities Corporation).....	2,178	104,544	1.12
10. Edwin S. Webster.....	2,074	99,552	1.07
11. The Amoskeag Co.....	2,000	96,000	1.03
12. G. E. Employees Securities Corporation (an investment company for General Electric Co. employees).....	2,000	96,000	1.03
13. Clara D. Kellogg.....	2,000	96,000	1.03
14. Heidelbach Ickelheimer & Co., nominee for—	<i>Shares</i>		
George Blumenthal.....	1,320		
Mme. Elise de Souza Dantas.....	500		
Mrs. Charles J. Liebman.....	100		
Total.....	1,920		
15. Brown Bros., Harriman & Co.....	1,877	92,160	.99
16. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	1,801	90,096	.96
17. The Continental Insurance Co.....	1,500	86,448	.92
18. Harris Upham & Co. (nominee for Richard Harte).....	1,300	72,000	.77
19. Dominick & Dominick.....	1,300	62,400	.67
20. Mary L. Stone (in addition to these shares and those in the name of Pratt Bros. (see above) Mary L. Stone held 39 shares in the name of C. Manderson Snyder.....	1,257	60,336	.64
Total.....	1,200	57,600	.61
Subtotal.....	53,481	2,567,088	27.48
Total legal and beneficial holdings not included above.....	39	1,872	.02
Total.....	53,520	2,568,960	27.50

*beneficial ownership in such holdings—Continued*

SERVICE CO.—Continued

Dec. 14, 1939. Shares outstanding as of Dec. 14, 1939: 193,831. Price as of December 1937: \$48]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Mary L. Stone.....	4,944	\$237,312	2.55
2. Edwin S. Webster.....	2,074	99,552	1.07
3. Rose D. Forbes, through a trust.....	2,110	101,280	1.09
4. Ellen Forbes.....	1,534	73,632	.79
5. Clara D. Kellogg.....	2,000	96,000	1.03
6. George Blumenthal.....	1,320	63,360	.68
7. Richard Harte.....	1,300	62,400	.67
<b>INSURANCE COMPANIES</b>			
8. The Continental Insurance Co.....	1,500	72,000	.77
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
9. The Amoskeag Co.....	2,000	96,000	1.03
10. Railway & Light Securities Co.....	2,178	104,544	1.12
11. Utility Equities Corporation.....	2,700	129,600	1.39
12. Trustees of the Massachusetts Investors Trust.....	3,100	148,800	1.59
13. Consolidated Investment Trust.....	3,500	168,000	1.80
<b>OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
14. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	2,000	96,000	1.03
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
15. The Metropolitan Museum of Art.....	2,500	120,000	1.28
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. Bank of Montreal.....	2,500	120,000	1.28
17. J. P. Morgan & Co.....	1,801	86,448	.92
18. Dominick & Dominick.....	1,257	60,336	.64
19. Brown Bros., Harriman & Co.....	1,877	90,096	.96
20. Tucker, Anthony & Co.....	2,400	115,200	1.23
Subtotal.....	44,595	2,140,560	22.92
Total record holdings not included above.....	8,925	428,400	4.58
Total.....	53,520	2,568,960	27.50

Record holders and holders having legal and

ENGINEERS PUBLIC

[Size rank: 61. \$5 CUMULATIVE CONVERTIBLE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Edwin S. Webster, Jr. (nominee for the Chestnut Hill Farm Association which is owned by the Webster family).....	6,250	\$281,250	4.00
2. Frank Jay Gould.....	5,601	252,045	3.59
3. Brown Bros. & Co. (not in possession of Brown Bros., Harriman & Co. (successor to Brown Bros.) but owned by Utility Equities Corporation).....	3,000	135,000	1.92
4. Lehman Bros. (nominee for Lehman Corporation, 2,800 shares).....	2,800	126,000	1.79
5. Pratt Bros., nominee for Investors Records Corporation which held for the account of—			
Charles A. Stone.....	Shares 1,800		
Mary L. Stone, Whitney Stone, and Edward Cox Brewster, trustees u/d/t Jan. 17, 1922, f/b/o Janet Stone Brewster.....	200		
Stone Farm Association.....	500		
Total.....	2,500	112,500	1.60
6. Robert Winthrop & Co., nominee for—			
Beekman Winthrop.....	1,800		
Herbert T. Dyett.....	200		
Eliza Dennis Bell.....	100		
Archer Harman.....	100		
Archer Harman, trustee.....	100		
Charles W. Cox.....	75		
Walton W. Cox.....	50		
Lillian Cox Harman.....	25		
Elizabeth Cox Jones.....	25		
Joseph P. Searing.....	25		
Total.....	2,500	112,500	1.60
7. Hussey & Co., nominee for the Grace National Bank which holds for the account of—			
Grace National Bank, trustee f/b/o Hildegard L. Straub.....	100		
Grace National Bank, trustee f/b/o Caroline E. Veese-meyer.....	200		
Grace National Bank, trustee f/b/o Bertha M. Von Borawsky.....	100		
Morgan H. Grace and Grace National Bank, trustees f/b/o Ellen Mary Grace White.....	100		
Julia M. Jones.....	100		
Eleanor Babbitt.....	100		
Renwick Studios, Inc.....	200		
Alice May Grace, John Johnston Grace, and Caxton Brown, trustees u/w Walter Grace, deceased.....	200		
John R. Gibb.....	200		
31 others all holding less than 100 shares.....	1,193		
Total.....	2,493	112,185	1.59
8. Trustees of the Massachusetts Investors Trust.....	2,400	108,000	1.53
9. Brown Bros., Harriman & Co.....	2,238	100,710	1.43
10. Great American Insurance Co.....	2,200	99,000	1.41
11. Tucker, Anthony & Co.....	2,127	95,715	1.36
12. Sigler & Co. (nominee for Central Hanover Bank & Trust Co., which held for 12 accounts, the largest holding not exceeding 400 shares).....	1,832	82,440	1.18
13. Heidelbach Ickelheimer & Co., nominee for—			
George Blumenthal.....	Shares 1,600		
Mme. Elise de Souza Dantas.....	200		
Total.....	1,800	81,000	1.15
14. Edwin S. Webster.....	1,500	67,500	.96
15. American Surety Co. of New York.....	1,400	63,000	.89



## beneficial ownership in such holdings—Continued

SERVICE CO—Continued

as of Dec. 14, 1939. Shares outstanding as of Dec. 14, 1939: 156,001. Price as of December 1937: \$45]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Frank Jay Gould.....	5,601	\$252,045	3.59
2. Charles A. Stone.....	1,800	81,000	1.15
3. Beekman Winthrop.....	1,800	81,000	1.15
4. Edwin S. Webster.....	1,500	67,500	.96
5. Chestnut Hill Farm Association, a voting association, the stock of which is held by—			
Edwin S. Webster.....			<i>Percent</i> 27.38
Jane de P. Webster.....			36.42
Edwin S. Webster, Edwin S. Webster, Jr., and Richard Harte, trustees u/a Apr. 21, 1919, f/b/o Frances S. Hiam, et al.....	9.05		
Edwin S. Webster, Edwin S. Webster, Jr., and Richard Harte, trustees u/a Apr. 21, 1919, f/b/o Mabel W. Harte, et al.....	9.05		
Edwin S. Webster, Edwin S. Webster, Jr., and Henry P. U. Harris trustees u/a Apr. 21, 1919, f/b/o Mary W. Harris, et al.....	9.05		
Edwin S. Webster, Edwin S. Webster, Jr., and John G. Flint, trustees u/a Apr. 21, 1919, f/b/o Edwin S. Webster, Jr. et al.....	9.05		
Total.....	100.00		
6. Russell Robb, through Russell Robb, James H. Orr, and Katharine A. Robb, trustees u/a July 6, 1920.....	1,300	58,500	.83
7. Edith M. Robb, through Russell Robb, Jr., John C. Rice, and James H. Orr, trustees u/w Russell Robb.....	1,100	49,500	.7C
8. George Blumenthal.....	1,600	72,000	1.02
9. Jayar Securities Corporation.....	1,100	49,500	.70

Record holders and holders having legal and

ENGINEERS PUBLIC

[Size rank: 61. \$5 CUMULATIVE CONVERTIBLE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
16. Kidder, Peabody & Co., nominee for—			
Robert H. Storer and Roger Amory, trustees f/b/o	<i>Shares</i>		
Lillian Peabody.....	100		
Estate of Frank G. Webster.....	400		
Messrs. Baring Bros. & Co., Ltd.....	300		
Monsignor John E. Finen and Miss Rose M. McEvoy.....	42		
Mrs. Margaret and Miss Rose M. McEvoy and Mrs.			
Winifred M. Lyon.....	8		
Robert H. Storer and Roger Amory, trustees u/w			
Gertrude Eaton.....	134		
Estate of Mary F. Webster, V. Farnsworth, trustee....	100		
Mrs. Barclay Hottinguer.....	100		
Ferrier Lullin & Co.....	20		
Estate of Charles Garnett, Anstey & Thompson, ex-			
ecutors.....	80		
Herman Stempa.....	30		
Total.....	1,314		
17. Hare & Co. (nominee for Bank of New York & Trust Co.; bene-	1,314	\$59,130	.84
ficiaries not disclosed).....	1,300	58,500	.83
18. Harris Upham & Co., nominee for—			
Richard Harte.....	<i>Shares</i>		
Others.....	790		
Total.....	583		
19. The Franklin Fire Insurance Co. of Philadelphia.....	1,283	57,735	.82
20. Jayar Securities Corporation.....	1,200	54,000	.76
21. Russell Robb, James H. Orr, and Katharine A. Robb trustees	1,100	49,500	.70
u/a July 6, 1920, f/b/o Russell Robb (also held 200 shares in the			
name of Russell Robb).....	1,100	49,500	.70
22. Russell Robb, Jr., John C. Rice, and James H. Orr, trustees u/w			
Russell Robb (beneficiary, Edith M. Robb).....	1,100	49,500	.70
Subtotal.....	49,038	2,200,710	31.35
Total legal and beneficial holdings not included above....	200	9,000	.13
Total.....	49,238	2,215,710	31.48

*beneficial ownership in such holdings—Continued*

## SERVICE CO.—Continued

as of Dec. 14, 1939. Shares outstanding as of Dec. 14, 1939: 156,001. Price as of December 1937: \$45]

## LEGAL AND BENEFICIAL HOLDERS—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INSURANCE COMPANIES			
10. Great American Insurance Co.....	2,200	\$99,000	1.41
11. American Surety Co. of New York.....	1,400	63,000	.89
12. The Franklin Fire Insurance Co. of Philadelphia.....	1,200	54,000	.76
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. Utility Equities Corporation.....	3,000	135,000	1.92
14. Lehman Corporation.....	2,800	126,000	1.79
15. Trustees of the Massachusetts Investors Trust.....	2,400	108,000	1.53
BANKS, BROFERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Central Hanover Bank & Trust Co.....	1,832	82,440	1.18
17. Bank of New York & Trust Co.....	1,300	58,500	.83
18. Brown Bros., Harriman & Co.....	2,238	100,710	1.43
19. Tucker, Anthony & Co.....	2,127	95,715	1.36
Subtotal.....	42,548	1,914,660	27.20
Total record holdings not included above.....	6,690	301,050	4.28
Total.....	49,238	2,215,710	31.48

CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

FEDERAL WATER

[Size rank: 109. COMMON CLASS B (VOTING) as of Apr. 29, 1938. Shares

HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Utility Operators Co.....	542,450	\$542,450	100.00

*beneficial ownership in such holdings*—Continued

## SERVICE CORPORATION

outstanding as of Apr. 29, 1938: 542,450. Price (assigned) as of December 1937: \$1]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Utility Operators Co., parent of Federal Water Service Corporation, the principal stockholders of which were, as of Dec. 31, 1939:			
Chenery Corporation (owned by C. T. Chenery, 44.63 percent; H. B. Chenery, Allen J. Chenery, W. L. Chenery, Blanche Perrin, and C. M. Chenery, 55.37 percent).....	9.99		
C. T. Chenery.....	7.84		
C. M. Chenery.....	.82		
Earl C. Elliot and Meeda B. Elliot, joint tenants.....	1.85		
C. van den Berg, Jr.....	1.77		
Russell H. Nielson.....	1.70		
Erastus C. Deal.....	1.52		
Edith H. Cuddeback.....	1.46		
W. R. Edwards.....	1.07		
Thomas H. Wiggin.....	1.01		
C. P. Rather.....	.93		
Joseph N. Greene.....	.88		
Watson A. Dark.....	.73		
Subtotal.....	31.57		
1,594 others.....	68.43		
Total.....	100.00	542,450	100.00
		\$542,450	

*Record holders and holders having legal and*

FEDERAL WATER SER

[\$7 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of Apr. 29, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Henry D. McHenry (nominee for Utility Operators Co.).....	891	\$22,275	5.83
2. J. & W. Seligman & Co.....	810	20,250	5.30
3. Tegge & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	700	17,500	4.58
4. Chenery Corporation (holding company for the Chenery family).....	650	16,250	4.25
5. Tucker, Anthony & Co.....	400	10,000	2.62
6. Gilbert J. Postley & Co.....	340	8,500	2.22
7. Estate of Charles E. Riley, Boston Safe Deposit & Trust Co., coexecutor.....	250	6,250	1.63
8. Putnam & Co.....	216	5,400	1.41
9. Fidelity Investment Association.....	200	5,000	1.31
10. Brown, Lisle & Marshall.....	196	4,900	1.28
11. Mrs. Mary S. Irick Drexel.....	150	3,750	.98
12. Robert F. Hall.....	150	3,750	.98
13. Wm. H. Remmel.....	140	3,500	.92
14. City National Bank and Trust Co. of Chicago, trustee u/w of Eugene J. McVey, deceased.....	120	3,000	.78
15. Hoyt, Rose & Troster.....	113	2,825	.74
16. Eldred Moxon.....	112	2,800	.73
17. Lulu Biggs.....	108	2,700	.71
18. Mrs. Caroline M. Neill.....	102	2,550	.67
19. Addie A. Amsbary.....	101	2,525	.66
20. Watson A. Dark.....	100	2,500	.65
Total.....	5,849	146,225	38.25

## beneficial ownership in such holdings—Continued

## VICE CORPORATION—Continued

Shares outstanding as of Apr. 29, 1938: 15,296. Price as of December 1937: \$25]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Estate of Charles E. Riley, Boston Safe Deposit & Trust Co., coexecutor.....	250	\$6,250	1.63
2. Chenery Corporation, (a holding company, the stock of which is owned by—			
Christopher T. Chenery.....			44.63
Six others (H. B. Chenery, Allan J. Chenery, W. L. Chenery, Blanche B. Ferrin, C. M. Chenery).....			55.37
Total.....	100.00		
3. Mrs. Mary S. Irick Drexel.....	150	16,250	4.25
4. Robert F. Hall.....	150	3,750	.98
5. Wm. H. Remmel.....	140	3,500	.92
6. City National Bank and Trust Co. of Chicago, trustee u/w of Eugene J. McVey, deceased.....	120	3,000	.78
7. Eldred Moxon.....	112	2,800	.73
8. Lulu Biggs (held for Lulu Biggs, Gertrude Biggs, and Margaret B. Lawler).....	108	2,700	.71
9. Mrs. Caroline M. Neill.....	102	2,550	.67
10. Addie A. Amsbary.....	101	2,525	.66
11. Watson A. Dark.....	100	2,500	.65
CORPORATIONS, PARENT AND SUBSIDIARY			
12. Utility Operators Co. (parent of Federal Water Service Corporation; for details of ownership see information given under common stock, supra).....	891	22,275	5.83
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. Fidelity Investment Association.....	200	5,000	1.31
BROKERS AND INVESTMENT BANKERS AS BENEFICIAL OWNERS			
14. Gilbert J. Postley & Co.....	340	8,500	2.22
15. Putnam & Co.....	216	5,400	1.41
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Guaranty Trust Co. of New York.....	700	17,500	4.58
17. J. & W. Seligman & Co.....	810	20,250	5.30
18. Tucker, Anthony & Co.....	400	10,000	2.62
19. Brown, Lisle & Marshall.....	196	4,900	1.28
20. Hoyt, Rose & Troster.....	113	2,825	.74
Total.....	5,849	146,225	38.25

Record holders and holders having legal and

FEDERAL WATER SER

[Size rank: 109. \$6.50 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of Apr.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Henry D. McHenry (nominee for Utility Operators Co.).....	2,227	\$52,334	3.19
2. Clifford F. Scherer (nominee for British Assets Trust, Ltd.).....	1,500	35,250	2.15
3. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	1,000	23,500	1.43
4. T. W. Phillips Gas & Oil Co.....	1,000	23,500	1.43
5. Allen & Co.....	896	21,056	1.28
6. Brown Bros., Harriman & Co.....	875	20,562	1.25
7. C. van den Berg, Jr.....	838	19,693	1.20
8. William H. Remmel.....	752	17,672	1.08
9. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	750	17,625	1.07
10. Ince & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	600	14,100	.86
11. Gunn & Co. (nominee for Bank of Manhattan Co.; beneficiaries not disclosed).....	590	13,865	.84
12. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	550	12,925	.79
13. Hurley & Co. (nominee for National City Bank; beneficiaries not disclosed).....	530	12,455	.76
14. Chenery Corporation (holding company for the Chenery family).....	524	12,314	.75
15. Tegge & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	515	12,102	.74
16. Cudd & Co., nominee for Chase National Bank which held for:			
General Merchant Bank, Ltd.....	300		
Others.....	200		
Total.....	500	11,750	.72
17. Lawrence Industrial Corporation (a personal holding company).....	500	11,750	.72
18. Julia A. Ford.....	500	11,750	.72
19. Ernst & Co.....	375	8,812	.54
20. Laird & Co. (nominee for Wilmington Trust Co.; beneficiaries not disclosed).....	360	8,460	.52
Total.....	15,382	361,475	22.04



## beneficial ownership in such holdings—Continued

## VICE CORPORATION

29, 1938. Shares outstanding as of Apr. 29, 1938: 69,883. Price as of December 1937: \$23½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. William H. Remmel.....	752	\$17, 672	1. 08
2. C. van den Berg, Jr.....	838	19, 693	1. 20
3. Chenery Corporation (a holding company for Chenery family; for details of ownership, see information given under \$7 cumulative preferred stock, supra).....	524	12, 314	. 75
4. Lawrence Industrial Corporation (a personal holding company the stockholders of which were not disclosed).....	500	11, 750	. 72
.. Julia A. Ford.....	500	11, 750	. 72
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
6. Utility Operators Co. (parent of Federal Water Service Corporation; for details of ownership, see information given under common stock, supra).....	2, 227	52, 334	3. 19
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
7. T. W. Phillips Gas & Oil Co., a holding company the principal stockholders of which were, as of Apr. 29, 1938:			
		<i>Percent</i>	
B. D. Phillips.....		28. 37	
T. W. Phillips, Jr.....		16. 67	
Grace Phillips Johnson.....		10. 56	
Alma S. Phillips.....		5. 00	
Union Trust Co., trustee, for Phillips estate.....		5. 00	
Margaret Phillips Succop.....		3. 83	
Katherine Phillips Van Hoorn.....		3. 83	
Other members of Phillips family.....		22. 65	
Other stockholders.....		4. 09	
Total.....	1, 000	23, 500	1. 43
(For further details on ownership, see this appendix, section II.)			
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
8. British Assets Trust Co.....	1, 500	35, 250	2. 15
<b>BANKS AS BENEFICIAL OWNERS</b>			
9. General Merchants Bank, Ltd.....	300	7, 050	. 43
<b>BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS</b>			
10. Allen Co.....	896	21, 056	1. 28
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
11. The Chase National Bank.....	1, 200	28, 200	1. 72
12. Guaranty Trust Co. of New York.....	1, 115	26, 202	1. 60
13. Bank of Montreal.....	750	17, 625	1. 07
14. Bank of Manhattan Co.....	590	13, 865	. 84
15. J. P. Morgan & Co.....	550	12, 925	. 79
16. National City Bank.....	530	12, 455	. 76
17. Wilmington Trust Co.....	360	8, 460	. 52
18. Brown Bros., Harriman & Co.....	875	20, 562	1. 25
19. Ernst & Co.....	375	8, 812	. 54
Total.....	15, 382	361, 475	22. 04

*Record holders and holders having legal and*

FEDERAL WATER SER

[Size rank: 109. \$6 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Henry D. McHenry (nominee for Utility Operators Co.).....	3, 216	\$69, 546	4. 48
2. Ames & Co. (nominee for American Electric Securities Corporation).....	1, 826	39, 487	2. 55
3. Otto Rusche.....	1, 500	32, 437	2. 09
4. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation; beneficiaries not disclosed).....	1, 300	28, 112	1. 81
5. Brown Bros., Harriman & Co.....	1, 133	24, 501	1. 58
6. American Equitable Assurance Co. of New York.....	1, 000	21, 625	1. 39
7. Colgate, Hoyt & Co. (nominee for U. S. Pipe & Foundry Co.).....	1, 000	21, 625	1. 39
8. Nathan and Rosselli.....	1, 000	21, 625	1. 39
9. J. & W. Seligman & Co.....	950	20, 544	1. 32
10. Chenery Corporation (holding company for the Chenery family).....	891	19, 268	1. 24
11. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	850	18, 381	1. 18
12. Laird & Co. (nominee for Wilmington Trust Co. which held for the account of the Glenden Land Co., a personal holding company).....	800	17, 300	1. 12
13. Laird, Bissell & Meeds.....	700	15, 137	. 98
14. Cudd & Co. (nominee for Chase National Bank which held for the account of General Merchants Bankers, Ltd.).....	600	12, 975	. 84
15. The Kanan Devan Hills Produce Co., Ltd.....	600	12, 975	. 84
16. Hurley & Co. (nominee for National City Bank; beneficiaries not disclosed).....	547	11, 829	. 76
17. General Convention of the New Jerusalem in the United States.....	500	10, 812	. 70
18. H. Edgar Lewis.....	500	10, 812	. 70
19. Schondelmeier & Co.....	500	10, 812	. 70
20. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	500	10, 812	. 70
Total.....	19, 913	430, 615	27. 76

*beneficial ownership in such holdings—Continued*

## VICE CORPORATION

Apr. 29, 1938. Shares outstanding as of Apr. 29, 1938: 71,706. Price as of December 1937: \$21 $\frac{5}{8}$

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Otto Rusche.....	1,500	\$32,437	2.09
2. Chenery Corporation (a holding company for Chenery family; for details of ownership see information given under \$7 cumulative preferred stock, supra).....	891	19,268	1.24
3. Glenden Land Co. (a personal holding company, the stockholders of which were not disclosed).....	800	17,300	1.12
4. H. Edgar Lewis.....	500	10,812	.70
CORPORATIONS, PARENT AND SUBSIDIARY			
5. Utility Operators Co. (parent of Federal Water Service Corporation; for details of ownership see information given under common stock, supra).....	3,216	69,546	4.48
OTHER CORPORATIONS, NONFINANCIAL			
6. U. S. Pipe & Foundry Co.....	1,000	21,625	1.39
7. The Kanan Devan Hills Produce Co., Ltd.....	600	12,975	.84
INSURANCE COMPANIES			
8. American Equitable Assurance Co. of New York.....	1,000	21,625	1.39
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
9. American Electric Securities Corporation.....	1,826	39,487	2.55
BANKS AS BENEFICIAL HOLDERS			
10. General Merchants Bankers, Ltd.....	600	12,975	.84
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
11. General Convention of the New Jerusalem in the United States.....	500	10,812	.70
BANKS, BROKERS, ETC., BENEFICIARIES NOT DISCLOSED			
12. J. Henry Schroder Banking Corporation.....	1,300	28,112	1.81
13. J. P. Morgan & Co.....	850	18,381	1.18
14. National City Bank.....	547	11,829	.76
15. Central Hanover Bank & Trust Co.....	500	10,812	.70
16. Brown Bros., Harriman & Co.....	1,133	24,501	1.58
17. Nathan and Rosselli.....	1,000	21,625	1.39
18. J. & W. Seligman & Co.....	950	20,544	1.32
19. Laird, Bissell & Meeds.....	700	15,137	.98
20. Schondelmeier & Co.....	500	10,812	.70
Total.....	19,913	430,615	27.76

*Record holders and holders having legal and*

FEDERAL WATER

[Size rank: 109. \$4 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of Apr. 29,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Geo. R. Isaac, executor of the estate of Wm. D. Isaac, deceased	170	\$2,805	7.15
2. Louis Adelman	104	1,716	4.37
3. Chenery Corporation (holding company for the Chenery family)	99	1,633	4.16
4. Angelo Lombardi	64	1,056	2.69
5. Gladys M. Mott	41	676	1.72
6. Wm. Parkinson, Jr.	38	627	1.60
7. Julius F. Doll	36	594	1.51
8. Cecelia Cohen	34	561	1.43
9. Henry D. McHenry (nominee for Utility Operators Co.)	31	511	1.30
10. Orville F. Pierce	30	495	1.26
11. Wm. G. Fritz	29	478	1.22
12. Arthur A. Saalbach	25	412	1.05
13. Rudolph Yohner	25	412	1.05
14. Mrs. Rovenia Fosnaugh Miller and Miss Ronvenia Francis Miller, as joint tenants with right of survivorship and not as tenants in common	22	363	.92
15. Frederick Dykstra	20	330	.84
16. Miss Julia Kraus	20	330	.84
17. Miss Louise Otterbein	20	330	.84
18. Mrs. Helena M. Smith	20	330	.84
19. Earl B. Redman	20	330	.84
20. Frederick Winegar	20	330	.84
Total	868	14,319	36.47

## SERVICE CORPORATION

*beneficial ownership in such holdings—Continued*

1938. Shares outstanding as of Apr. 29, 1938: 2,379. Price as of December 1937: \$16½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Estate of Wm. D. Isaac, deceased; Geo. R. Isaac, executor; beneficiaries:			
Geo. R. Isaac.....	42½		
Jennie Hart.....	42½		
Annie Harris.....	42½		
Estate, L. P. Isaac.....	42½		
Total.....	170	\$2,805	7.15
2. Louis Adelman.....	104	1,716	4.37
3. Chenery Corporation (a holding company for Chenery family; for details of ownership, see information given under \$7 cumulative preferred stock, supra).....	99	1,633	4.16
4. Angelo Lombardi.....	64	1,056	2.69
5. Gladys M. Mott.....	41	676	1.72
6. Wm. Parkinson, Jr.....	38	627	1.60
7. Julius F. Doll.....	36	594	1.51
8. Cecelia Cohen.....	34	561	1.43
9. Orville F. Pierce.....	30	495	1.26
10. Wm. G. Fritz.....	29	478	1.22
11. Arthur A. Saalbach.....	25	412	1.05
12. Rudolph Yohner.....	25	412	1.05
13. Mrs. Rovenia Fosnaugh Miller and Miss Rovenia Francis Miller, joint tenants.....	22	363	.92
14. Frederick Dykstra.....	20	330	.84
15. Miss Julia Kraus.....	20	330	.84
16. Miss Louise Otterbein.....	20	330	.84
17. Mrs. Helena M. Smith.....	20	330	.84
18. Earl B. Redman.....	20	330	.84
19. Frederick Winegar.....	20	330	.84
CORPORATIONS, PARENT AND SUBSIDIARY			
20. Utility Operators Co. (parent of Federal Water Serv. Corporation; for details of ownership, see information given under common stock, supra).....	31	511	1.30
Total.....	868	14,319	36.47

Record holders and holders having legal and

FEDERAL WATER

[Size rank: 109. COMMON CLASS A (VOTING) as of Apr. 29, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Wm. Thomas Desreux and Philip Hedley Renouf as joint tenants with right of survivorship and not as tenants in common.....	9,257	\$13,885	1.62
2. McDonnell & Co.....	7,239	10,858	1.27
3. Henry Zuckerman & Co.....	5,295	7,942	.93
4. Hurley & Co. (nominee for National City Bank of New York; beneficiaries not disclosed).....	3,553	5,329	.62
5. E. A. Pierce & Co.....	3,430	5,145	.60
6. Hubbard & Co.....	3,201	4,801	.56
7. Chas. Brown (nominee for Case, Pomeroy & Co., Inc.).....	3,000	4,500	.53
8. Laird, Bissell & Meeds.....	2,975	4,462	.52
9. Hornblower & Weeks.....	2,789	4,183	.49
10. Dyer, Hudson & Co.....	2,630	3,945	.46
11. Reynolds & Co.....	2,666	3,849	.45
12. Fenner & Beane.....	2,501	3,751	.44
13. Curtis J. Lawrence & Son.....	2,400	3,600	.42
14. Ralph C. Carey (nominee for Scottish American Investment Co., Ltd.).....	2,282	3,423	.40
15. The Caledonian Insurance Co.....	2,280	3,420	.40
16. Schondelmeier & Co.....	2,280	3,420	.40
17. Boody, McLellan & Co.....	2,110	3,165	.37
18. Pearl Assurance Co., Ltd.....	2,052	3,078	.36
19. Gertrude O. B. Kilbreth.....	2,000	3,000	.35
20. Schmltd & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	1,944	2,916	.34
Total.....	65,784	98,672	11.53

*beneficial ownership in such holdings—Continued*

## SERVICE CORPORATION

Shares outstanding as of Apr. 29, 1938: 570,195. Price as of December 1937: \$14½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Wm. Thomas Desreux and Phillip Hedley Renouf, joint tenants.....	9,257	\$13,885	1.62
2. Gertrude O. B. Kilbreth.....	2,000	3,000	.35
OTHER COMPANIES, NONFINANCIAL			
3. Hubbard & Co.....	3,201	4,801	.56
INSURANCE COMPANIES			
4. The Caledonian Insurance Co.....	2,280	3,420	.40
5. Pearl Assurance Co., Ltd.....	2,052	3,078	.36
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. Scottish American Investment Co., Ltd.....	2,282	3,423	.40
BROKERS AND INVESTMENT TRUSTS AS BENEFICIAL HOLDERS			
7. Case, Pomeroy & Co., Inc.....	3,000	4,500	.53
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
8. National City Bank of New York.....	3,553	5,329	.62
9. Guaranty Trust Co. of New York.....	1,944	2,916	.34
10. McDonnell & Co.....	7,239	10,858	1.27
11. Henry Zuckerman & Co.....	5,295	7,942	.93
12. E. A. Pierce & Co.....	3,430	5,145	.60
13. Laird, Bissell & Meeds.....	2,975	4,462	.52
14. Hornblower & Weeks.....	2,789	4,183	.49
15. Dyer, Hudson & Co.....	2,630	3,945	.46
16. Reynolds & Co.....	2,566	3,849	.45
17. Fenner & Beane.....	2,501	3,751	.44
18. Curtis J. Lawrence & Son.....	2,400	3,600	.42
19. Schondelmeier & Co.....	2,280	3,420	.40
20. Boody, McLellan & Co.....	2,110	3,165	.37
Total.....	65,784	98,672	11.53

*Record holders and holders having legal and*

## THE FIRESTONE TIRE

[Size rank: 114. COMMON (VOTING) as of Jan. 5, 1938. Shares out-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Harbel Corporation (holding company for the Firestone family).....	260,000	\$4,940,000	13.44
2. Harvey S. Firestone.....	149,805	2,846,295	7.74
3. The Cleveland Trust Co.....	123,750	2,351,250	6.40
4. Leonard K. Firestone.....	36,667	696,673	1.90
5. Russell A. Firestone.....	35,592	676,248	1.84
6. Harvey S. Firestone, Jr.....	35,452	673,588	1.83
7. The Firestone Park Trust & Savings Bank, trustee for Roger S. Firestone.....	27,500	522,500	1.42
8. Raymond C. Firestone.....	25,585	486,115	1.32
9. Idabelle Firestone.....	25,000	475,000	1.29
10. E. A. Pierce & Co.....	22,146	420,774	1.14
11. The Firestone Park Trust & Savings Bank, trustee for Raymond C. Firestone.....	20,000	380,000	1.03
12. Roger S. Firestone.....	17,703	336,357	.92
13. The Firestone Park Trust & Savings Bank, trustee for Elizabeth Idabelle Firestone.....	15,000	285,000	.78
14. John W. Thomas.....	12,634	240,046	.65
15. Elizabeth Idabelle Firestone.....	10,481	199,139	.54
16. R. Green.....	10,000	190,000	.52
17. Bertha H. Thomas.....	9,935	188,765	.51
18. Hornblower & Weeks.....	9,315	176,985	.48
19. The Firestone Park Trust & Savings Bank, trustee for Russell A. Firestone.....	9,167	174,173	.47
20. The Firestone Park Trust & Savings Bank, trustee for Leonard K. Firestone.....	9,083	172,577	.47
21. J. S. Bache & Co.....	9,019	171,361	.47
22. Roy W. Sanborn.....	6,820	129,580	.35
23. Elizabeth Parke Firestone.....	6,000	114,000	.31
24. Angelyn Coombs Collier.....	5,900	112,100	.30
25. Maude Day Memmer.....	5,625	106,875	.29
26. The Cleveland Trust Co., trustee for John W. Thomas.....	4,590	87,210	.24
27. The Firestone Park Trust & Savings Bank, trustee for Harvey S. Firestone, Jr.....	4,000	76,000	.21
<b>Total.....</b>	<b>906,769</b>	<b>17,228,611</b>	<b>46.86</b>



## beneficial ownership in such holdings—Continued

&amp; RUBBER CO.

standing as of Jan. 5, 1938: 1,934,548. Price as of December 1937: \$19]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. R. Green.....	10,000	\$190,000	0.52
2. Bertha H. Thomas.....	9,935	188,765	.51
3. John W. Thomas.....	12,634	240,046	.65
4. John W. Thomas, through the Cleveland Trust Co., trustee..	4,590	87,210	.24
5. Harvey S. Firestone (since deceased).....	149,805	2,846,295	7.74
6. Harvey S. Firestone, Jr.....	35,452	673,588	1.83
7. Harvey S. Firestone, Jr., through Firestone Park Trust & Savings Bank, trustee.....	4,000	76,000	.21
8. Idabelle Firestone.....	25,000	475,000	1.29
9. Elizabeth Idabelle Firestone.....	10,481	199,139	.54
10. Elizabeth Idabelle Firestone, through Firestone Park Trust & Savings Bank, trustee.....	15,000	285,000	.78
11. Leonard K. Firestone.....	36,667	696,673	1.90
12. Leonard K. Firestone, through the Firestone Park Trust & Savings Bank, trustee.....	9,083	172,577	.47
13. Russell A. Firestone.....	35,592	676,248	1.84
14. Russell A. Firestone, through Firestone Park Trust & Savings Bank, trustee.....	9,167	174,173	.47
15. Raymond C. Firestone.....	25,885	486,115	1.32
16. Raymond C. Firestone, through Firestone Park Trust & Savings Bank, trustee.....	20,000	380,000	1.03
17. Roger S. Firestone.....	17,703	336,357	.92
18. Roger S. Firestone, through the Firestone Park Trust & Savings Bank, trustee.....	27,500	522,500	1.42
19. Elizabeth Parks Firestone.....	6,000	114,000	.31
20. The Harbel Corporation (a holding company, the stock of which is held by the Cleveland Trust Co. as trustee under 6 indentures for the respective benefit of the following:			
	<i>Percent</i>		
Harvey S. Firestone, Jr.....	1/6		
Russell A. Firestone.....	1/6		
Leonard K. Firestone.....	1/6		
Raymond C. Firestone.....	1/6		
Roger S. Firestone.....	1/6		
Elizabeth Firestone Graham.....	1/6		
	100		
21. Roy W. Sanborn.....	260,000	4,940,000	13.44
22. Angelyn Coombs Collier.....	6,820	129,580	.35
23. Maude Day Memmer.....	5,900	112,100	.30
	5,625	106,875	.29
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
24. The Cleveland Trust Co.....	123,750	2,351,250	6.40
25. E. A. Pierce & Co.....	22,146	420,774	1.14
26. Hornblower & Weeks.....	9,315	176,985	.48
27. J. S. Bache & Co.....	9,019	171,361	.47
Total.....	906,769	17,228,611	46.86

*Record holders and holders having legal and*

THE FIRESTONE TIRE

[Size rank: 114. 6 percent CUMULATIVE PREFERRED A (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Cleveland Trust Co.....	22,341	\$2,027,446	4.79
2. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed).....	3,218	292,033	.69
3. Jas. A. Kommer.....	2,196	199,287	.47
4. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	2,000	181,500	.43
5. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	1,914	173,695	.41
6. Home Insurance Co.....	1,900	172,425	.41
7. The Firestone Park Trust & Savings Bank.....	1,803	163,622	.39
8. Hurley & Co. (nominee for National City Bank of New York; beneficiaries not disclosed).....	1,660	150,645	.36
9. Leroy & Co. (nominee for National Newark and Essex Banking Co., which holds for Chartered Investors, Inc.).....	1,500	136,125	.32
10. Dominick & Dominick.....	1,424	129,228	.31
11. The Detroit Co.....	1,337	121,333	.29
12. Archie E. Mackintosh (nominee for Oil City Trust Co.; beneficiaries not disclosed).....	1,260	114,345	.27
13. Brown Bros., Harriman & Co.....	1,252	113,619	.27
14. Alexander C. Robinson.....	1,200	108,900	.26
15. Jos. H. O'Connor.....	1,186	107,629	.25
16. Central United National Bank.....	1,142	103,636	.24
17. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	1,100	99,825	.24
18. Jas. G. Robertson.....	1,050	95,287	.23
19. J. Frederick Byers.....	1,000	90,750	.21
20. Depreciation Fund Board of the city of New York.....	1,000	90,750	.21
21. The Franklin Fire Insurance Co.....	1,000	90,750	.21
22. Edwin Heine.....	1,000	90,750	.21
23. Myrtle Morley.....	1,000	90,750	.21
24. Rieck Investment Corporation (a holding company for members of the Rieck family).....	1,000	90,750	.21
25. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	1,000	90,750	.21
Total.....	56,483	5,125,830	12.10

*beneficial ownership in such holdings*—Continued

&amp; RUBBER CO.

as of Feb. 15, 1938. Shares outstanding as of Feb. 15, 1938: 466,134. Price as of December 1937: \$90<sup>9</sup>/<sub>16</sub>

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Jas. A. Kommer.....	2, 196	\$199, 287	0. 47
2. Alexander C. Robinson.....	1, 200	108, 900	. 26
3. Jos. H. O'Connor.....	1, 186	107, 629	. 25
4. Jas. G. Robertson.....	1, 050	95, 287	. 23
5. Rieck Investment Corporation (a holding company for the Rieck family; for details of ownership see this appendix, sec. II).....	1, 000	90, 750	. 21
6. J. Frederick Byers.....	1, 000	90, 750	. 21
7. Edwin Heine.....	1, 000	90, 750	. 21
8. Myrtle Morley.....	1, 000	90, 750	. 21
<b>INSURANCE COMPANIES</b>			
9. Home Insurance Co.....	1, 900	172, 425	. 41
10. The Franklin Fire Insurance Co.....	1, 000	90, 750	. 21
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
11. Chartered Investors, Inc.....	1, 500	136, 125	. 32
<b>GOVERNMENTAL AGENCIES</b>			
12. Depreciation Fund Board of the city of New York.....	1, 000	90, 750	. 21
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
13. The Cleveland Trust Co.....	22, 341	2, 027, 446	4. 79
14. Girard Trust Co.....	3, 218	292, 033	. 69
15. Bankers Trust Co.....	2, 000	181, 500	. 43
16. Guaranty Trust Co.....	1, 914	173, 695	. 41
17. The Firestone Park Trust & Savings Bank.....	1, 803	163, 622	. 39
18. National City Bank of New York.....	1, 660	150, 645	. 36
19. Oil City Trust Co.....	1, 260	114, 345	. 27
20. Central United National Bank.....	1, 142	103, 636	. 24
21. Commercial Trust Co. of New Jersey.....	1, 100	99, 825	. 24
22. Bank of Montreal.....	1, 000	90, 750	. 21
23. Dominick & Dominick.....	1, 424	129, 228	. 31
24. Brown Bros., Harriman & Co.....	1, 252	113, 619	. 27
25. The Detroit Co.....	1, 337	121, 333	. 29
Total.....	56, 483	5, 125, 830	12. 10

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

FORD

[Size rank: 23. COMMON, CLASS A (NONVOTING) as of Dec. 31, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Henry Ford.....	1,688,099	\$305,183,919	51.40
2. Edsel B. Ford.....	1,241,309	224,676,929	37.84
3. Ford Foundation.....	250,000	45,250,000	7.62
4. Mrs. Clara J. Ford.....	102,847	18,615,307	3.14
Total.....	3,280,255	593,726,155	100.00

FORD

[Size rank: 23. COMMON, CLASS B (VOTING) as of Dec. 31, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Henry Ford.....	95,321	\$17,253,101	55.21
2. Edsel B. Ford.....	71,911	13,015,891	41.65
3. Mrs. Clara J. Ford.....	5,413	979,753	3.14
Total.....	172,645	31,248,745	100.00

*beneficial ownership in such holdings—Continued*

## MOTOR CO.

outstanding as of Dec. 31, 1938: 3,280,255. Price (assigned) as of December 1937: \$181]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Henry Ford.....	1,686,099	\$305,183,919	51.40
2. Edsel B. Ford.....	1,241,309	224,676,929	37.84
3. Mrs. Clara J. Ford.....	102,847	18,615,307	3.14
FOUNDATIONS			
4. Ford Foundation.....	250,000	45,250,000	7.62
Total.....	3,280,255	593,726,155	100.00

## MOTOR CO.

outstanding as of Dec. 31, 1938: 172,645. Price (assigned) as of December 1937: \$181]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Henry Ford.....	95,321	\$17,253,101	55.21
2. Edsel B. Ford.....	71,911	13,015,891	41.65
3. Mrs. Clara J. Ford.....	5,413	979,753	3.14
Total.....	172,645	31,248,745	100.00

*Record holders and holders having legal and*

GENERAL AMERICAN

[Size rank: 159. COMMON (VOTING) as of Feb. 25, 1938. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Coalesced Co. (holding company for members of the Mellon family).....	40,025	\$1,621,012	3.87
2. Leola S. Epstein.....	25,555	1,034,978	2.47
3. Sun Life Assurance Co. of Canada.....	25,000	1,012,500	2.42
4. Richard K. Mellon.....	21,277	861,718	2.06
5. Mrs. Sarah Mellon Seale.....	20,832	843,696	2.02
6. Lester N. Selig and Wm. J. Woodward, trustees u/t/l with Max Epstein, Dec. 1, 1935; beneficiary, the University of Chicago.....	20,050	812,025	1.94
7. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	16,867	683,114	1.63
8. Max Epstein.....	15,482	627,021	1.50
9. Hall & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	11,000	445,500	1.06
10. Mrs. Lucille M. Bernheim.....	10,850	439,425	1.05
11. Harold M. Marks.....	9,700	392,850	.94
12. Fahnstock & Co.....	9,387	380,174	.91
13. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	7,310	296,055	.71
14. Mrs. Grace R. Hansen.....	7,214	292,167	.70
15. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	6,700	271,350	.65
16. Cyrus L. Phillipp.....	6,627	268,394	.64
17. W. L. Mellon.....	6,564	265,842	.64
18. Kuhn Loeb & Co.....	5,820	235,710	.56
19. Roth & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	5,717	231,538	.55
20. Mrs. Bertha Phillipp.....	5,611	227,246	.54
Total.....	277,588	11,242,315	26.86

*beneficial ownership in such holdings*—Continued

## TRANSPORTATION CORPORATION

as of Feb. 25, 1938: 1,032,915. Price as of December 1937: \$40½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Mrs. Lucille M. Bernheim.....	10,850	\$439,425	1.05
2. Max Epstein.....	15,482	627,021	1.50
3. Leola S. Epstein.....	25,555	1,034,978	2.47
4. Mrs. Grace R. Hansen.....	7,214	292,167	.70
5. Cyrus L. Philipp.....	6,627	268,394	.64
6. Mrs. Bertha Philipp.....	5,611	227,246	.54
7. Richard K. Mellon.....	21,277	861,718	2.06
8. Mrs. Sarah Mellon Scaife.....	20,832	843,696	2.02
9. The Coalesced Co. (holding company for Mellon family (dissolved in December 1938); for details of ownership see this appendix, sec. II).....	40,025	1,621,012	3.87
10. W. L. Mellon.....	6,564	265,842	.64
11. Harold M. Marks.....	9,700	392,850	.94
<b>INSURANCE COMPANIES</b>			
12. Sun Life Assurance Co. of Canada.....	25,000	1,012,500	2.42
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
13. University of Chicago, through Lester N. Selig and Wm. J. Woodward, trustees u/t/i with Max Epstein, Dec. 1, 1935.....	20,050	812,025	1.94
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. Commercial Trust Co. of New Jersey.....	18,310	741,555	1.77
15. Central Hanover Bank & Trust Co.....	16,867	683,114	1.63
16. Bankers Trust Co.....	12,417	502,888	1.20
17. Kuhn Loeb & Co.....	5,820	235,710	.56
18. Fahnestock & Co.....	9,387	380,174	.91
<b>Total</b> .....	<b>277,588</b>	<b>11,242,315</b>	<b>26.86</b>

*Record holders and holders having legal and*

GENERAL

[Size rank: 47. COMMON (VOTING) as of Mar. 18, 1938. Shares outstand

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	532,000	\$21,878,500	1.84
2. Sun Life Assurance Co. of Canada.....	281,100	11,560,238	.97
3. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	232,935	9,579,452	.81
4. Atwell & Co. (nominee for the United States Trust Co.; beneficiaries not disclosed).....	218,178	8,972,570	.76
5. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	196,724	8,090,274	.68
6. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	155,067	6,377,130	.54
7. Dominick & Dominick.....	121,154	4,982,458	.42
8. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	120,491	4,955,192	.42
9. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	114,284	4,699,930	.40
10. Brown Bros., Harriman & Co.....	113,792	4,679,696	.39
11. D. T. Moore & Co.....	112,182	4,613,485	.39
12. N. V. Amsterdamsch Administratiekantoor Van Amerikaanse Be Waarden of Heeregracht.....	94,940	3,904,408	.33
13. W. A. & A. M. White (customarily nominees for members of the White family).....	88,832	3,653,216	.31
14. Eddy & Co. (nominee for the Bankers Trust Co.; beneficiaries not disclosed).....	87,029	3,579,068	.30
15. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	77,322	3,179,867	.27
16. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	74,062	3,045,800	.26
17. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	71,163	2,926,578	.25
18. John L. Gardner under guardianship of G. Peabody Gardner, Jr., and George P. Gardner.....	64,756	2,663,090	.22
19. Edwin D. Shaw (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	63,319	2,603,994	.22
20. Trustees of the Massachusetts Investors Trust.....	61,000	2,508,625	.21
Total.....	2,880,330	118,453,571	9.99



*beneficial ownership in such holdings—Continued*

## ELECTRIC CO.

ing as of Nov. 24, 1939: 28,844,042. Price as of December 1937: \$41½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. W. A. and A. M. White (customarily nominees for members of the White family).....	88,832	\$3,653,216	0.31
2. John L. Gardner, under guardianship of G. Peabody Gardner, Jr., and George P. Gardner.....	64,756	2,663,090	.22
INSURANCE COMPANIES			
3. Sun Life Assurance Co. of Canada.....	281,100	11,560,238	.97
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
4. N. V. Amsterdamsch Administratiekantoor Van Amerikaansche Waarden of Heerengracht.....	94,940	3,904,408	.33
5. Trustees of the Massachusetts Investors Trust.....	61,000	2,508,625	.21
GENERAL ELECTRIC CO. EMPLOYEES WELFARE AND STOCK PURCHASE PLAN, ETC.			
6. General Electric Employees Securities Corporation (an investment Company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	532,000	21,878,500	1.84
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
7. J. P. Morgan & Co.....	296,254	12,183,446	1.03
8. United States Trust Co.....	218,178	8,972,570	.76
9. Bankers Trust Co.....	207,520	8,534,260	.72
10. City Bank Farmers Trust Co.....	196,724	8,090,274	.68
11. Bank of New York & Trust Co.....	188,346	7,745,730	.66
12. Central Hanover Bank & Trust Co.....	155,067	6,377,130	.54
13. Guaranty Trust Co. of New York.....	77,322	3,179,867	.27
14. Chase National Bank.....	71,163	2,926,578	.25
15. Dominick & Dominick.....	121,154	4,982,458	.42
16. Brown Bros., Harriman & Co.....	113,792	4,679,696	.39
17. D. T. Moore & Co.....	112,182	4,613,485	.39
Total.....	2,880,330	118,453,571	9.90

Record holders and holders having legal and

GENERAL FOODS

[Size rank: 183. COMMON (VOTING) as of Jan. 30, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Mrs. Marjorie Post Davies.....	358,225	\$10,925,862	6.82
2. Security Trust Co. of Rochester.....	124,201	3,788,130	2.36
3. Central Hanover Bank & Trust Co.....	114,072	3,479,196	2.17
4. Lack & Lindsay (nominee for Wilmington Trust Co. for following accounts):			
Wilmington Trust Co., Henry B. Close, and Joseph Edward Davies, trustees u/a/w Marjorie Post Davies, Dec. 30, 1935.....	70,000		
Agent for Joseph Edward Davies.....	30,000		
For 7 other accounts.....	1,098		
Total.....	101,098		
5. Warren Wright.....	101,098	3,083,489	1.92
6. Igleheart Bros., Inc. (subsidiary of General Foods Corporation).....	90,000	2,745,000	1.71
7. Guaranty Trust Co. of New York.....	85,778	2,616,229	1.63
8. Mrs. Helen W. Martinez De Las Rivas.....	82,689	2,522,014	1.57
9. O. Frank Woodward.....	70,350	2,145,675	1.33
10. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	49,952	1,523,536	.95
11. Third National Bank of Nashville, Tenn., trustee u/a Joel O. Cheek, Apr. 2, 1922.....	39,903	1,217,041	.75
12. Brown Bros., Harriman & Co.....	38,568	1,176,324	.73
13. Ernest L. Woodward.....	35,478	1,082,079	.67
14. R. H. Securities Corporation (a holding company for Richard Hellmann).....	35,000	1,067,500	.66
15. Florence S. Woodward.....	27,000	823,500	.51
16. C. M. Chester, Jr.....	20,800	634,400	.39
17. J. W. Neal.....	20,075	612,287	.38
18. Lehman Bros.....	20,000	610,000	.38
19. Edward F. Hutton.....	19,551	596,305	.37
20. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	18,600	567,300	.35
Total.....	18,252	556,686	.34
Total.....	1,369,592	41,772,553	25.99

## beneficial ownership in such holdings—Continued

## CORPORATION

outstanding as of Jan. 30, 1939: 5,251,440. Price as of December 1937: \$30½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings			
	Number of shares	Value	Percent of shares outstanding	
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>				
1. C. M. Chester, Jr.-----	20,075	\$612,287	0.38	
2. Marjorie Post Davies-----	358,225	10,925,862	6.82	
3. Wilmington Trust Co., Henry B. Close and Joseph Edward Davies, trustees u/a/w Marjorie Post Davies, Dec. 30, 1935-----	70,000	2,135,000	1.33	
4. Joseph Edward Davies-----	30,000	915,000	.57	
5. Edward F. Hutton-----	18,600	567,300	.35	
6. Warren Wright-----	90,000	2,745,000	1.71	
7. O. Frank Woodward-----	49,952	1,523,536	.95	
8. Ernest L. Woodward-----	35,000	1,067,500	.66	
9. (Mrs.) Helen W. Martinez De Las Rivas-----	70,350	2,145,675	1.33	
10. Florence S. Woodward-----	20,800	634,400	.39	
11. Richard Hellmann, through R. H. Securities (100 percent owned)-----	27,000	823,500	.51	
12. Third National Bank of Nashville, Tenn., trustee u/a Joel O. Cheek, Apr. 24, 1922-----	38,568	1,176,324	.73	
13. J. W. Neal-----	20,000	610,000	.38	
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>				
14. Igleheart Bros., Inc., an operating subsidiary of General Foods Corporation, acquired in March 1926. Voting control over the company is vested in the 5,000 shares of class B common, all of which is owned by General Foods. This was issued in exchange for cash and a bloc of General Foods common stock. The common stock is held against conversion of the Igleheart Bros., Inc., class A stock, which was issued to the former owners of Igleheart Bros. The company advises that the General Foods common held against conversion, 85,778 shares as of January 1939, is not voted or counted for quorum purposes at General Foods Corporation meetings. The following owners of the class A stock are entitled to proportionate amounts of the General Foods stock:				
	<i>Igleheart class A</i>	<i>Equivalent General Foods common shares</i>		
John Giltner Igleheart-----	15,057	30,114		
John Giltner Igleheart, Jr.-----	500	1,000		
Cora B. Igleheart, trustee-----	1,000	2,000		
Mrs. Cora B. Igleheart-----	111	222		
Austin S. Igleheart-----	5,555	11,110		
Edgar A. Igleheart-----	4,555	9,110		
Mrs. Belle S. Igleheart, trustee-----	3,000	6,000		
National City Bank of Evansville, Ind., as trustee u/a Mabel D. Igleheart, Nov. 4, 1931-----	1,500	3,000		
Union Trust Co. of Indianapolis, trustee. (Hussey & Co.) Grace National Bank, New York-----	7,500	15,000		
(Sigler & Co.) Central Hanover Bank & Trust Co.-----	3,011	6,022		
	1,100	2,200		
Total-----	42,889	85,778		
		85,778	2,616,229	1.63
<b>BANKS, BROKERS, ETC.: BENEFICIARIES NOT DISCLOSED</b>				
15. Central Hanover Bank & Trust Co-----	153,975	4,696,237	2.92	
16. Security Trust Co. of Rochester-----	124,201	3,788,130	2.36	
17. Guaranty Trust Co. of New York-----	82,689	2,522,014	1.57	
18. Bank of New York & Trust Co-----	18,262	556,686	.34	
19. Brown Bros., Harriman & Co-----	35,478	1,082,079	.67	
20. Lehman Bros-----	19,551	596,305	.37	
Subtotal-----	1,368,494	41,739,064	25.97	
Total record holdings not included above-----	1,098	33,489	.02	
Total-----	1,369,592	41,772,553	25.99	

Record holders and holders having legal and

GENERAL FOODS

[Size rank: 183. \$4.50 CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Metropolitan Life Insurance Co.....	6,070	\$661,630	4.05
2. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	5,286	576,174	3.52
3. Massachusetts Mutual Life Insurance Co.....	5,000	545,000	3.33
4. The Prudential Insurance Co. of America.....	5,000	545,000	3.33
5. New York Life Insurance Co.....	3,675	400,575	2.45
6. The University of Chicago.....	3,405	371,145	2.27
7. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	3,225	351,525	2.15
8. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	2,740	298,660	1.83
9. St. Louis Union Trust Co.....	2,130	232,170	1.42
10. Teachers Insurance & Annuity Association of America.....	2,000	218,000	1.33
11. The Canada Life Assurance Co.....	1,940	211,460	1.29
12. The Continental Insurance Co.....	1,700	185,300	1.13
13. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,458	158,922	.97
14. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,225	133,525	.81
15. Buckley & Co. (nominee for Fiduciary Trust Co. of New York; beneficiaries not disclosed).....	1,105	120,445	.74
16. Clooney & Co. (nominee for Fiduciary Trust Co. of New York; beneficiaries not disclosed).....	1,083	118,047	.72
17. J. P. Morgan & Co.....	1,050	114,450	.70
18. The Union Central Life Insurance Co.....	1,020	111,180	.68
19. The Church Pension Fund.....	1,000	109,000	.66
20. Hartford Accident & Indemnity Co.....	1,000	109,000	.66
21. Investors Syndicate.....	1,000	109,000	.66
22. The Life Insurance Co. of Virginia.....	1,000	109,000	.66
23. National Surety Corporation.....	1,000	109,000	.66
24. Provident Mutual Life Insurance Co. of Philadelphia.....	1,000	109,000	.66
25. State Mutual Life Assurance Co. of Worcester.....	1,000	109,000	.66
26. University of Rochester.....	1,000	109,000	.66
27. Woodmen of the World Life Insurance Society.....	1,000	109,000	.66
Total.....	58,112	6,334,208	38.66

*beneficial ownership in such holdings*—Continued

## CORPORATION

as of Jan. 10, 1939. Shares outstanding as of Jan. 10, 1935: 150,000. Price as of June 1938: \$109]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INSURANCE COMPANIES			
1. Metropolitan Life Insurance Co.....	6,070	\$661,630	4.05
2. Massachusetts Mutual Life Insurance Co.....	5,000	545,000	3.33
3. Prudential Insurance Co. of America.....	5,000	545,000	3.33
4. New York Life Insurance Co.....	3,675	400,575	2.45
5. Teachers Insurance & Annuity Association of America.....	2,000	218,000	1.33
6. Canada Life Assurance Co.....	1,940	211,460	1.29
7. Continental Insurance Co.....	1,700	185,300	1.13
8. Union Central Life Insurance Co.....	1,020	111,180	.68
9. Hartford Accident & Indemnity Co.....	1,000	109,000	.66
10. Life Insurance Co. of Virginia.....	1,000	109,000	.66
11. National Surety Corporation.....	1,000	109,000	.66
12. Provident Mutual Life Insurance Co. of Philadelphia.....	1,000	109,000	.66
13. State Mutual Life Assurance Co. of Worcester.....	1,000	109,000	.66
14. Woodmen of the World Life Insurance Society.....	1,000	109,000	.66
INVESTMENT TRUST AND INVESTMENT COMPANIES			
15. Investors Syndicate.....	1,000	109,000	.66
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
16. University of Chicago.....	3,405	371,145	2.27
17. Church Pension Fund.....	1,000	109,000	.66
18. University of Rochester.....	1,000	109,000	.66
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. United States Trust Co.....	5,286	576,174	3.52
20. Central Hanover Bank & Trust Co.....	3,225	351,525	2.15
21. Bank of New York & Trust Co.....	2,740	298,660	1.83
22. City Bank Farmers Trust Co.....	2,683	292,447	1.78
23. Fiduciary Trust Co. of New York.....	2,188	238,492	1.46
24. St. Louis Union Trust Co.....	2,130	232,170	1.42
25. J. P. Morgan & Co.....	1,050	114,450	.70
Total.....	58,112	6,334,208	38.66

*Record holders and holders having legal and*

GENERAL MOTORS

[Size rank: 8. COMMON (VOTING) as of Dec. 31, 1937. Shares out-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. General Motors Securities Corporation (a holding company, the common stock of which was owned by E. I. du Pont de Nemours & Co., and the class A by various General Motors Corporation executives. The asset representation, liabilities, and dividend payments of each class were completely segregated. As of Dec. 31, 1937, the du Pont ownership of G. M. Securities Corporation common was equivalent to 9,843,750 shares of G. M. common. The remaining 1,910,837 shares of G. M. common held by G. M. Securities Corporation was allocated to the class A holders who could convert, share for share, into G. M. common. In December 1938, the Securities Corporation was liquidated. Du Pont converted its Securities Corporation common into G. M. common, which, in addition to its direct holding of 156,250 shares, gave it a total holding of 10,000,000 shares of G. M. The class A holders consolidated with G. M. Management Corporation (see below) to form G. M. Shares, Inc.)	11,754,587	\$352,637,610	27.02
2. General Motors Management Corporation (a bonus-payment plan for G. M. executives. The common stock of G. M. Management Corporation was owned by about 200 executives, who received dividends in the form of Management Corporation class B stock. Each share of class B was equivalent to 1 share of G. M. common, and each share of Management Corporation common was equivalent to 8.892 shares of G. M. common. In December 1938, Management Corporation consolidated with the holders of G. M. Securities Corporation class A stock to form G. M. Shares, Inc.)	677,313	20,319,390	1.56
3. Charles S. Mott	523,087	15,692,610	1.20
4. C. F. Kettering, Inc. (a holding company for C. F. Kettering and family; in addition, C. F. Kettering reports direct holdings of 8,099 shares)	447,198	13,415,940	1.03
5. Midland Bank	370,000	11,100,000	.85
6. Nominees, Ltd., Evelyn D. Mendelssohn and as trustees	342,020	10,260,600	.79
7. New Castle Corporation (a holding company for Alfred P. Sloan, Jr., and wife; in addition, Alfred P. Sloan, Jr., reports direct holdings of 14,961 shares)	267,350	8,020,500	.61
8. Florence W. Dalton	264,660	7,939,800	.61
9. N. V. Amsterdamsch Administratiekantoor Van Amerikaanse Waarden	246,260	7,387,800	.57
10. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaires not disclosed)	202,176	6,065,250	.46

*beneficial ownership in such holdings*—Continued

## CORPORATION

standing as of Dec. 31, 1937: 43,500,000. Price as of December 1937: \$30]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Charles S. Mott.....	523,087	\$15,692,610	1.20
2. Charles F. Kettering.....	8,099	242,970	.02
3. C. F. Kettering, Inc. (a holding company, 50 percent of the stock of which is owned by Charles F. Kettering).....	447,108	13,415,940	1.03
4. Louis Mendelssohn.....	140,000	4,200,000	.32
5. Alfred P. Sloan, Jr.....	14,961	448,830	.03
6. New Castle Corporation (a holding company for Sloan family; for details of ownership, see this appendix, sec. II).....	267,350	8,020,500	.61
7. H. Rodney Sharp & H. Rodney Sharp, trustees.....	148,410	4,452,300	.34
8. Donaldson Brown.....	4,753	142,890	.01
9. Broseco Corporation (a holding company, the common stock of which is owned by Donaldson Brown).....	115,400	3,462,000	.27
10. John J. Raskob, through a 100 percent owned holding company.....	10,540	316,200	.02
11. Radelco Corporation (a holding company, the stock of which is 82.489 percent owned by John J. Raskob).....	100,749	3,022,470	.23
12. Florence W. Dalton.....	264,660	7,939,800	.61
OTHER CORPORATIONS, NONFINANCIAL			
13. E. I. du Pont de Nemours & Co.....	156,250	4,687,500	.36
14. E. I. du Pont de Nemours & Co., through ownership of the common stock of General Motors Securities Corporation.....	9,843,750	295,312,500	22.63
15. Canadian Industries, Ltd. (a chemical manufacturing company, 46.86 percent of the voting stock of which is owned by E. I. du Pont de Nemours & Co.).....	125,000	3,750,000	.29
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
16. N. V. Amsterdamsch Administratiekantoor Van Amerikaasche Waarden.....	246,260	7,387,800	.57

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

GENERAL MOTORS

[Size rank: 8. COMMON (VOTING) as of Dec. 31, 1937. Shares out

HOLDERS OF RECORD—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
11. Menzl & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	174,095	\$5,222,850	.40
12. J. P. Morgan & Co., and nominees.....	160,292	4,808,760	.37
13. E. I. du Pont de Nemours & Co.....	156,250	4,687,500	.36
14. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	152,102	4,563,060	.35
15. H. Rodney Sharp & H. Rodney Sharp, trustees.....	148,410	4,452,300	.34
16. Paine, Webber & Co.....	142,889	4,286,670	.33
17. Louis Mendelssohn.....	140,000	4,200,000	.32
18. Canadian Industries, Ltd.....	125,000	3,750,000	.29
19. Broseco Corporation (a holding company for Donaldson Brown, who reported, in addition, ownership of 4,763 shares).....	115,400	3,462,000	.27
20. Radelco Corporation (a holding company for John J. Raskob and others; in addition, Raskob reports 100 percent ownership of a holding company which holds 10,540 shares).....	100,749	2,022,470	.23
Subtotal.....	16,509,838	495,295,140	37.96
Total legal and beneficial holdings not included above.....	38,363	1,150,890	.08
Total.....	16,548,201	496,446,030	38.04



## beneficial ownership in such holdings—Continued

## CORPORATION—Continued

standing as of Dec. 31, 1937: 43,500,000. Price as of December 1937: \$30]

## LEGAL AND BENEFICIAL HOLDERS—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
GENERAL MOTORS CORPORATION EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
17. General Motors Management Corporation, a bonus-payment plan for G. M. executives, the stockholders of which included, as of Dec. 31, 1937:			
	G. M. Management Corporation		Equivalent G. M. common shares
	Common shares	Class B shares	
Alfred P. Sloan, Jr. ....	2,250	17,100	37,107
C. F. Kettering, Inc. (a holding company for C. F. Kettering) ...	700	5,320	11,544
Donaldson Brown .....	1,500	7,500	20,838
John Lee Pratt .....		11,400	11,400
Other G. M. executives .....			596,424
Total .....			677,313
	677,313	\$20,319,390	1.56
18. General Motors Securities Corporation class A stock, as of Dec. 31, 1937, held by:			
	Class A shares	Equivalent G. M. common shares	
Alfred P. Sloan, Jr. ....	10,614	10,614	
New Castle Corporation (holding company for A. P. Sloan, Jr., and wife) ...	307,653	307,653	
C. F. Kettering, Inc. (holding company for C. F. Kettering and family) ...	135,271	135,271	
Broseco Corporation (holding company for Donaldson Brown) .....	61,426	61,426	
Westchester Corporation (holding company for Donaldson Brown) .....	26,535	26,535	
Charles S. Mott .....	76,913	76,913	
John Lee Pratt .....	128,891	128,891	
Other G. M. executives .....	1,163,534	1,163,534	
Total .....	1,910,837	1,910,837	
	1,910,837	57,325,110	4.39
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Bankers Trust Co. ....		376,271	.86
20. Midland Bank .....		370,000	.85
21. J. P. Morgan & Co. ....		160,292	.37
22. City Bank Farmers Trust Co. ....		152,102	.35
23. Paine, Webber & Co. ....		142,889	.33
24. Nominees, Ltd., Evelyn D. Mendelssohn, and as trustees .....		342,020	.79
Total .....		16,548,201	38.04
		496,446,030	

*Record holders and holders having legal and*

GENERAL MOTORS

[Size rank: 8. \$5 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of Dec.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. New York Life Insurance Co.....	50,000	\$5,637,500	2.72
2. The Prudential Life Insurance Co.....	50,000	5,637,500	2.72
3. Metropolitan Life Insurance Co.....	40,000	4,510,000	2.18
4. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	35,478	4,000,144	1.93
5. Wilmington Trust Co.....	34,091	3,843,760	1.86
6. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	28,930	3,261,857	1.58
7. Guaranty Trust Co., trustee.....	28,274	3,187,893	1.54
8. United States Trust Co., trustee.....	26,621	3,001,518	1.45
9. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	26,355	2,971,526	1.44
10. Liggett & Myers Tobacco Co.....	20,000	2,255,000	1.09
11. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	15,176	1,711,094	.83
12. The Cleveland Trust Co., and as trustees.....	14,742	1,662,160	.80
13. Continental Illinois National Bank & Trust Co., trustee.....	14,580	1,643,895	.79
14. C. F. Kettering, Inc. (holding company for C. F. Kettering and family).....	11,522	1,299,105	.63
15. Rush & Co. (nominee for Insurance Co. of North America).....	10,900	1,228,975	.59
16. R. R. Reed.....	10,745	1,211,499	.59
17. Old Colony Trust Co., trustee.....	10,299	1,161,212	.56
18. Max C. Fleischmann.....	10,000	1,127,500	.54
19. Carnegie Corporation of New York.....	10,000	1,127,500	.54
20. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	9,367	1,056,129	.51
Total.....	457,080	51,535,767	24.59

*beneficial ownership in such holdings—Continued*

## CORPORATION

31, 1937. Shares outstanding as of Dec. 31, 1937: 1,835,644. Price as of December 1937: \$112½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. C. F. Kettering, Inc. (a holding company, 50 percent of the stock of which is owned by C. F. Kettering).....	11,522	\$1,299,105	0.63
2. R. R. Reed.....	10,745	1,211,499	.59
3. Max C. Fleischmann.....	10,000	1,127,500	.54
OTHER CORPORATIONS, NONFINANCIAL			
4. Liggett & Myers Tobacco Co.....	20,000	2,255,000	1.09
INSURANCE COMPANIES			
5. New York Life Insurance Co.....	50,000	5,637,500	2.72
6. Prudential Life Insurance Co.....	50,000	5,637,500	2.72
7. Metropolitan Life Insurance Co.....	40,000	4,510,000	2.18
8. Insurance Co. of North America.....	10,900	1,228,975	.59
FOUNDATIONS			
9. Carnegie Corporation of New York.....	10,000	1,127,500	.54
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. United States Trust Co., and as trustee.....	55,551	6,263,375	3.03
11. City Bank Farmers Trust Co.....	35,478	4,000,144	1.93
12. Wilmington Trust Co.....	34,091	3,813,760	1.86
13. Guaranty Trust Co., trustee.....	28,274	3,187,893	1.51
14. Bankers Trust Co.....	26,355	2,971,526	1.44
15. Central Hanover Bank & Trust Co.....	15,176	1,711,094	.83
16. The Cleveland Trust Co., and as trustees.....	14,742	1,662,160	.80
17. Continental Illinois National Bank & Trust Co., trustee.....	14,580	1,643,895	.79
18. Old Colony Trust Co., trustee.....	10,299	1,161,212	.56
19. J. P. Morgan & Co.....	9,367	1,056,129	.51
Total.....	457,080	51,535,767	24.89

Record holders and holders having legal and

GENERAL TELEPHONE

[Size rank: 187. COMMON (VOTING) as of Mar. 10, 1938. Shares outstanding as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. General Telephone Allied Corporation.....	82,175	\$914,197	11.76
2. Morris F. LaCroix.....	18,483	205,623	2.64
3. The Chicago Corporation.....	17,000	189,125	2.43
4. Associated Telephone Utilities Co.....	15,855	176,387	2.27
5. United Telephone Co.....	13,836	153,926	1.98
6. Associated Telephone Employees Investment Co.....	11,400	126,825	1.63
7. Paine Bros. Co. (nominee for the estate of William A. Paine).....	11,180	124,378	1.60
8. Aline W. English.....	11,106	123,554	1.59
9. Paine, Webber & Co.....	8,921	99,246	1.27
10. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	7,200	80,100	1.03
11. The Central Wisconsin Trust Co., administrator with will annexed of estate of Sigurd L. Odegard, deceased.....	7,065	78,598	1.01
12. Frank B. Quinn.....	6,000	66,750	.86
13. Belden & Co.....	5,325	59,241	.76
14. Fraser, Dingman & Co.....	4,579	50,941	.65
15. Harris Upham & Co.....	3,645	40,551	.52
16. Laidlaw & Co.....	3,391	37,725	.48
17. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	3,156	35,110	.45
18. James N. Rosenberg.....	2,930	32,596	.41
19. Geo. E. Jones.....	2,729	30,360	.39
20. Barnes & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,415	26,867	.35
21. Henning A. Johnson.....	2,395	26,644	.34
22. Edwin L. Crass.....	2,300	25,588	.33
23. The English Association of American Bond & Share Holders, Ltd.....	1,600	17,800	.22
Total.....	244,686	2,722,132	34.97

## beneficial ownership in such holdings—Continued

## CORPORATION

Dec. 10, 1937: 698,650. Price as of December 1937: \$11½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Estate of William A. Paine:			
Beneficiaries:	<i>Shares</i>		
F. Ward Paine.....	2, 236		
Stephen Paine.....	2, 236		
Mrs. John H. Blodgett.....	2, 236		
Mrs. Morris F. LaCroix.....	2, 236		
Mrs. David A. Brayton.....	2, 236		
Total.....	11, 180		
2. Morris F. LaCroix.....	18, 483	\$124, 378	1. 60
3. The Central Wisconsin Trust Co., administrator with will annexed of the estate of Sigurd L. Odegard, deceased:		205, 623	2. 64
Beneficiaries:	<i>Shares</i>		
Helena Odegard.....	634		
Ethel Odegard.....	6, 431		
Total.....	7, 065		
4. Aline W. English.....	7, 065	78, 598	1. 01
5. Frank B. Quinn.....	11, 106	123, 554	1. 59
6. James N. Rosenberg.....	6, 000	66, 750	. 86
7. Geo. E. Jones.....	2, 930	32, 596	. 41
8. Henning A. Johnson.....	2, 729	30, 360	. 39
9. Edwin L. Crass.....	2, 395	26, 644	. 34
	2, 300	25, 588	. 33
CORPORATIONS, PARENT AND SUBSIDIARY			
10. General Telephone Allied Corporation.....	82, 175	914, 197	11. 76
11. United Telephone Co.....	13, 836	153, 926	1. 98
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. The Chicago Corporation.....	17, 000	189, 125	2. 43
13. Associated Telephone Utilities Co. (company in liquidation. General Telephone Corporation shares distributable to creditors).....	15, 855	176, 387	2. 27
14. The English Association of American Bond & Share Holders, Ltd.....	1, 600	17, 800	. 22
EMPLOYEES WELFARE AND STOCK PURCHASE PLANS			
15. Associated Telephone Employees Investment Co. (Associated Telephone Co. is a subsidiary of General Telephone Corporation).....	11, 400	126, 825	1. 63
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Bank of Montreal.....	7, 200	80, 100	1. 03
17. Bankers Trust Co.....	3, 156	35, 110	. 45
18. City Bank Farmers Trust Co.....	2, 415	26, 867	. 35
19. Paine, Webber & Co.....	8, 921	99, 246	1. 27
20. Relden & Co.....	5, 325	59, 241	. 76
21. Fraser, Dingman & Co.....	4, 579	50, 941	. 65
22. Harr's Upham & Co.....	3, 645	40, 551	. 62
23. Laidlaw & Co.....	3, 391	37, 725	. 48
Total.....	244, 686	2, 722, 132	34. 97

Record holders and holders having legal and

GENERAL TELEPHONE

[Size rank: 187. \$3 CUMULATIVE CONVERTIBLE PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	5, 150	\$231, 750	7. 00
2. The English Association of American Bond & Share Holders, Ltd.....	1, 600	72, 000	2. 17
3. Paine Bros. Co. (nominee for the estate of William A. Paine).....	1, 000	45, 000	1. 36
4. Pennsylvania Telephone Corporation pension fund.....	1, 000	45, 000	1. 36
5. St. Paul Fire & Marine Insurance Co.....	1, 000	45, 000	1. 36
6. Pratt Bros., nominee for—			
Chas. A. Stone, Mary L. Stone, and Whitney Stone, trustees f/b/o Charles A. Stone et al. Shares u/d/t Jan. 17, 1922.....	100		
Whitney Stone.....	100		
Whitney Stone, Mary L. Stone, and Edward Cox Brewster, trustees u/d/t Jan. 17, 1922, f/b/o Janet Stone Brewster.....	100		
Whitney Stone, Edward Cox Brewster, and R. Colgate V. Mann, trustees u/dec/t June 16, 1926.....	500		
Total.....	800	36, 000	1. 09
7. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	800	36, 000	1. 09
8. Paine, Webber & Co.....	740	33, 300	1. 01
9. Brownlie & Co. (nominee for Fulton Trust Co.; beneficiaries not disclosed).....	650	29, 250	. 88
10. W. H. Goadby & Co.....	640	28, 800	. 87
11. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	555	24, 975	. 75
12. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	500	22, 500	. 68
13. Suydam Cutting.....	500	22, 500	. 68
14. Mrs. Elizabeth C. McLean.....	500	22, 500	. 68
15. Mercury Insurance Co.....	500	22, 500	. 68
16. Elsie Jarecki Rounsevel and Alexander Jarecki.....	500	22, 500	. 68
17. Minnie Rosenberg.....	500	22, 500	. 68
18. J. Henry Schroder Banking Corporation.....	500	22, 500	. 68
19. G. Herbert Semler.....	500	22, 500	. 68
20. Candace C. Stimson.....	500	22, 500	. 68
21. Union Trust Co., Springfield, Mass.....	500	22, 500	. 68
Total.....	18, 935	852, 075	25. 74

*beneficial ownership in such holdings—Continued*

## CORPORATION

Mar. 15, 1938. Shares outstanding as of Dec. 15, 1938: 73,513. Price as of December 1937: \$45]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Estate of William A. Paine:			
Beneficiaries:	<i>Shares</i>		
F. Ward Paine.....	200		
Stephen Paine.....	200		
Mrs. John H. Blodgett.....	200		
Mrs. Morris F. LaCroix.....	200		
Mrs. David A. Brayton.....	200		
Total.....	1,000		
2. Chas. A. Stone, Mary L. Stone, and Whitney Stone, trustees u/d/t Jan. 17, 1922 (beneficiaries, Charles A. Stone et al.).....	100	4,500	.14
3. Whitney Stone.....	100	4,500	.14
4. Janet Stone Brewster, through Whitney Stone, Mary L. Stone, and Edward Cox Brewster, trustees u/d/t Jan. 17, 1922.....	100	4,500	.14
5. Whitney Stone, Edward Cox Brewster, and R. Colgate V. Mann, trustees u/dec/t June 16, 1926.....	500	22,500	.68
6. Elsie Jarecki Rounsevel and Alexander Jarecki.....	500	22,500	.68
7. Suydam Cutting.....	500	22,500	.68
8. Mrs. Elizabeth C. McLean.....	500	22,500	.68
9. Minnie Rosenberg.....	500	22,500	.68
10. G. Herbert Semler.....	500	22,500	.68
11. Candace C. Stimson.....	500	22,500	.68
<b>INSURANCE COMPANIES</b>			
12. St. Paul Fire & Marine Insurance Co.....	1,000	45,000	1.36
13. Mercury Insurance Co.....	500	22,500	.68
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
14. The English Association of American Bond & Share Holders, Ltd.....	1,600	72,000	2.17
<b>EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
15. Pennsylvania Telephone Corporation pension fund.....	1,000	45,000	1.36
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. Bank of Montreal.....	5,650	254,250	7.68
17. Bankers Trust Co.....	800	36,000	1.09
18. Fulton Trust Co.....	650	29,250	.88
19. Chase National Bank.....	555	24,975	.75
20. J. Henry Schroder Banking Corporation.....	500	22,500	.68
21. Union Trust Co. of Springfield, Mass.....	500	22,500	.68
22. Paine, Webber & Co.....	740	33,300	1.01
23. W. H. Goadby & Co.....	640	28,800	.87
Total.....	18,935	852,075	25.75

Record holders and holders having legal and

GIMBEL

[Size rank: 174. COMMON (VOTING) as of Mar. 15, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Bernard F. Gimbel.....	82,990	\$570,556	8.54
2. Lehman Bros.....	63,376	435,710	6.52
3. Daniel Gimbel.....	54,531	374,901	5.61
4. Edgar B. Stern, trustee u/a Nov. 27, 1935, Adele R. Levy f/b/o David M. Levy.....	27,568	189,530	2.84
5. Crouch & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	18,400	126,500	1.89
6. Gruntal & Co.....	17,565	120,759	1.81
7. S. R. Guggenheim.....	16,457	113,142	1.69
8. Carl M. Loeb.....	15,430	106,081	1.59
9. Bernard F. Gimbel and Bruce Alva Gimbel, trustees, u/i Sept. 7, 1937, f/b/o Alva B. Gimbel et al.....	15,000	103,125	1.54
10. Goldman, Sachs & Co.....	14,898	102,424	1.53
11. Sidney Rheinstein.....	14,300	98,312	1.47
12. Murray Guggenheim.....	14,143	97,233	1.46
13. Adolph Lewisohn & Sons.....	11,100	76,312	1.14
14. Newburger, Loeb & Co.....	10,825	74,422	1.11
15. First Wisconsin Trust Co., Bertha M. Behal, and Ellis Gimbel, trustees u/w Nathan Hamburger, deceased (beneficiary, Bertha H. Behal).....	10,000	68,750	1.03
16. United States & Foreign Securities Corporation.....	10,000	68,750	1.03
17. United States & International Securities Corporation.....	10,000	68,750	1.03
18. Foster, Marvin & Co.....	8,755	60,191	.90
19. Rose G. Stecker.....	8,100	55,687	.83
20. Ellis A. Gimbel.....	7,830	53,831	.81
Total.....	431,268	2,964,966	44.37



*beneficial ownership in such holdings—Continued*

BROS., INC.

outstanding as of Mar. 15, 1938: 971,400. Price as of December 1937: \$67½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Sidney Rheinstein.....	14,300	\$98,312	1.47
2. David M. Levy (through Edgar B. Stern, trustee u/a/w Adele R. Levy, Nov. 27, 1935).....	27,568	189,530	2.84
3. Bernard F. Gimbel.....	82,990	570,556	8.54
4. Bernard F. Gimbel and Bruce Alva Gimbel, trustees u/i Sept. 7, 1937, f/b/o Alva B. Gimbel et al.....	15,000	103,125	1.54
5. Daniel Gimbel.....	54,531	374,901	5.61
6. Bertha H. Behal, through First Wisconsin Trust Co., Bertha M. Behal, and Ellis Gimbel, trustees u/w Nathan Hamburger, deceased (Mrs. Bertha H. Behal died July 19, 1939, and the stock was delivered to Nathan Hamburger, Jr., and Morris Wolf, executors u/w/o Bertha H. Behal).....	10,000	68,750	1.03
7. Ellis A. Gimbel.....	7,830	53,831	.81
8. S. R. Guggenheim.....	16,457	113,142	1.69
9. Murray Guggenheim.....	14,143	97,233	1.46
10. Rose G. Stecker.....	8,100	55,687	.83
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
11. United States & Foreign Securities Corporation.....	10,000	68,750	1.03
12. United States & International Securities Corporation (owned 80 percent by United States & Foreign Securities Corporation).....	10,000	68,750	1.03
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
13. Bank of Montreal.....	18,400	126,500	1.89
14. Lehman Bros.....	63,376	435,710	6.52
15. Gruntal & Co.....	17,565	120,759	1.81
16. Carl M. Loeb.....	15,430	106,081	1.59
17. Goldman, Sachs & Co.....	14,898	102,424	1.53
18. Adolph Lewisohn & Sons.....	11,100	76,312	1.14
19. Newburger, Loeb & Co.....	10,825	74,422	1.11
20. Foster, Marvin & Co.....	8,755	60,191	.90
Total.....	431,268	2,964,966	44.37

Record holders and holders having legal and

GIMBEL

[Size rank: 174. \$6 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Eric & Drevers.....	12,925	\$646,250	6.53
2. Daniel Gimbel.....	9,900	495,000	5.00
3. Gruntal & Co.....	8,750	437,500	4.42
4. Lehman Bros.....	6,576	328,800	3.32
5. Bernard F. Gimbel.....	4,625	231,250	2.34
6. Ella L. Gimbel.....	4,250	212,500	2.15
7. Edith C. Greenwald.....	3,855	192,750	1.95
8. Merrick & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	3,175	158,750	1.60
9. Thomas R. Hamilton (nominee for Manufacturers Trust Co.; beneficiaries not disclosed).....	3,000	150,000	1.52
10. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	2,525	126,250	1.28
11. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	2,077	103,850	1.05
12. Goldman, Sachs & Co.....	1,802	90,100	.91
13. Fidelity Trust Co., trustee u/d/t Nathan Kaufmann, Jan. 11, 1928.....	1,500	75,000	.76
14. Pearl Assurance Co., Ltd.....	1,500	75,000	.76
15. E. A. Pierce & Co.....	1,410	70,500	.71
16. Taykair Corporation (holding company for the Benjamin family).....	1,400	70,000	.71
17. Emma V. Kolb.....	1,350	67,500	.68
18. Emma V. Kolb, care of Fidelity-Philadelphia Trust Co., agent.....	1,350	67,500	.68
19. First Wisconsin Trust Co., Bertha M. Behal, and Ellis A. Gimbel, trustees u/w of Nathan Hamburger, deceased (beneficiary, Bertha H. Behal).....	1,323	66,150	.67
20. Hallgarten & Co.....	1,300	65,000	.66
Total.....	74,593	3,729,650	37.70

*beneficial ownership in such holdings*—Continued

BROS., INC.

Jan. 10, 1938. Shares outstanding as of Jan. 10, 1938: 197,974. Price as of December 1937: \$50]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Fidelity Trust Co., trustee u/d/t Nathan Kaufmann, Jan. 11, 1923	1, 500	\$75, 000	0. 76
2. Daniel Gimbel.....	9, 900	495, 000	5. 00
3. Ella L. Gimbel.....	4, 250	212, 500	2. 15
4. Bernard F. Gimbel.....	4, 625	231, 250	2. 34
5. Bertha H. Behal, through First Wisconsin Trust Co., Bertha M. Behal, and Ellis Gimbel, trustees u/w Nathan Hamburger, deceased (Miss Bertha H. Behal died July 19, 1939, and the stock was delivered to Nathan Hamburger, Jr., and Morris Wolf, executors u/w/o Bertha H. Behal).....	1, 323	66, 150	. 67
6. Edith C. Greenwald.....	3, 855	192, 750	1. 95
7. Taykair Corporation (a personal holding company for Benjamin family; for details of ownership see this appendix, sec. II).....	1, 400	70, 000	. 71
8. Emma V. Kolb.....	2, 700	135, 000	1. 36
INSURANCE COMPANIES			
9. Pearl Assurance Co., Ltd.....	1, 500	75, 000	. 76
BANKS, BROFERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. New York Trust Co.....	3, 175	158, 750	1. 60
11. Manufacturers Trust Co.....	3, 000	150, 000	1. 52
12. Bank of Montreal.....	2, 525	126, 250	1. 28
13. Chase National Bank.....	2, 077	103, 850	1. 05
14. Eric & Drevers.....	12, 925	646, 250	6. 53
15. Gruntal & Co.....	8, 750	437, 500	4. 42
16. Lehman Bros.....	6, 576	328, 800	3. 32
17. Goldman, Sachs & Co.....	1, 802	90, 100	. 91
18. E. A. Pierce & Co.....	1, 410	70, 500	. 71
19. Halgarten & Co.....	1, 300	65, 000	. 66
Total.....	74, 593	3, 729, 650	37. 70

Record holders and holders having legal and

GLEN ALDEN

[Size rank: 127. COMMON (VOTING) as of Dec. 11, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Lehigh & Wilkes-Barre Corporation.....	546,192	\$3,004,056	31.20
2. William K. Vanderbilt.....	33,025	181,637	1.88
3. Eugene Higgins.....	29,811	163,960	1.70
4. J. H. Brooks & Co.....	29,695	163,322	1.69
5. Harold S. Vanderbilt.....	18,176	99,968	1.03
6. Fidelity Union Trust Co., Newark, N. J., substitute trustee u/a June 23, 1923.....	14,740	81,070	.84
7. J. S. Bache & Co.....	11,252	61,886	.64
8. E. A. Pierce & Co.....	10,240	56,320	.58
9. Edith B. Taylor and City Bank Farmers Trust Co., executors of the estate of Moses Taylor.....	10,000	55,000	.57
10. Thomas & Co. (nominee for First National Bank; beneficiaries not disclosed).....	9,332	51,326	.53
11. Robert Winthrop & Co.....	9,330	51,315	.53
12. City Bank Farmers Trust Co., trustee u/w Henry R. Taylor.....	9,200	50,600	.52
13. King & Co. (nominee for City Bank Farmers Trust Co.; benefi- ciaries not disclosed).....	8,729	48,009	.49
14. Stephen Sanford & Sons, Inc.....	7,982	43,901	.45
15. Charles Spruks.....	7,700	42,350	.43
16. Gertrude Mumford.....	6,600	36,300	.37
17. Ada Small Moore.....	6,519	35,854	.37
18. Reynolds & Co.....	6,395	35,172	.36
19. Goodbody & Co.....	6,380	35,090	.36
20. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	6,327	34,798	.36
Total.....	787,625	4,331,934	44.90

*beneficial ownership in such holdings—Continued*

COAL CO.

outstanding as of Dec. 11, 1939: 1,750,487. Price as of December 1937. \$5½¢

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Eugene Higgins.....	29,811	\$163,960	1.70
2. William K. Vanderbilt.....	33,025	181,637	1.88
3. Harold S. Vanderbilt.....	18,176	99,968	1.03
4. Estate of Moses Taylor, Edith B. Taylor and City Bank Farmers Trust Co., executors.....	60,000	55,000	.57
5. City Bank Farmers Trust Co., trustee w/ Henry R. Taylor.....	9,200	50,600	.52
6. Fidelity Union Trust Co., Newark, N. J. substitute trustee w/ et. a June 23, 1923.....	14,740	~1,070	.14
7. Charles Spruks.....	7,700	42,350	.43
8. Gertrude Mumford.....	6,600	~6,300	.37
9. Ada Small Moore.....	5,519	35,554	.37
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
10. The Lehigh & Wilkes-Barre Corporation, holdings of Management of Glen Alden Coal in Lehigh & Wilkes-Barre Corporation:			
	<i>Lehigh &amp; Wilkes-Barre shares</i>	<i>Equivalent Glen Alden Coal shares</i>	
<i>Name</i>			
Z. R. Clark.....	332	1,460	
Edward Griffith.....	77	1,034	
Charles F. Huber.....	200	9,680	
Gilbert S. McClintock.....	1,470	9,292	
J. H. Oliver.....	4	4	
William W. Inglis.....	225	1,034	
Subtotal.....	4,410	19,544	
Others.....	119,692	526,648	
Total.....	124,102	546,192	31.20
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
11. First National Bank.....	8,332	51,326	.53
12. City Bank Farmers Trust Co.....	8,729	48,009	.49
13. Central Hanover Bank & Trust Co.....	6,327	34,798	.36
14. T. H. Brooks & Co.....	29,395	163,322	1.69
15. J. S. Bache & Co.....	11,252	61,886	.64
16. E. A. Pierce & Co.....	10,240	56,320	.58
17. Robert Winthrop & Co.....	9,330	51,315	.53
18. Reynolds & Co.....	6,395	35,172	.36
19. Goodbody & Co.....	6,380	35,090	.36
20. Stephen Sanford & Sons, Inc.....	7,982	43,901	.45
Total.....	787,625	4,331,934	44.90

*Record holders and holders having legal and*

THE B. F.

[Size rank: 133. COMMON (VOTING) as of Mar. 11, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. E. A. Pierce & Co.....	25,864	\$355,630	1.98
2. J. S. Bache & Co.....	17,324	238,205	1.32
3. Elkins, Morris & Co.....	16,384	225,280	1.25
4. Tucker, Anthony & Co.....	12,472	171,490	.95
5. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	12,000	165,000	.92
6. H. Hentz & Co.....	10,025	137,844	.76
7. Fenner & Beane.....	9,905	136,194	.76
8. Braden & Case Corporation.....	9,235	126,981	.70
9. Dominick & Dominick.....	9,159	125,936	.70
10. Harris Upham & Co.....	8,754	120,363	.67
11. Frank H. Mason, care of the First Central Trust Co., Harry K. Raymond and Frank T. Howland, executors.....	8,625	118,594	.66
12. Paine, Webber & Co.....	8,541	117,439	.65
13. Hornblower & Weeks.....	8,508	116,985	.65
14. E. F. Hutton & Co.....	8,060	110,825	.61
15. Thomson & McKinnon.....	7,902	108,652	.60
16. Winthrop Mitchell & Co.....	7,293	100,279	.55
17. Post & Flagg.....	6,417	88,234	.49
18. The First Central Trust Co., Rob't H. Noah and H. E. Andress, executors of the estate of Andrew H. Noah, deceased.....	6,009	82,624	.46
19. The First Central Trust Co., trustee u/a with Mary P. Raymond, Mar. 20, 1924.....	6,000	82,500	.46
20. Dean Witter & Co.....	5,946	81,758	.45
Total.....	204,423	2,810,818	15.59

*beneficial ownership in such holdings—Continued*

GOODRICH CO.

outstanding as of Mar. 11, 1938: 1,303,255. Price as of December 1937: \$13 5/8]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Frank H. Mason (through the First Central Trust Co., Harry K. Raymond and Frank T. Howland, executors) .....	8,625	\$118,594	0.66
2. Mary P. Raymond (through the First Central Trust Co., trustee u/a dated Mar. 20, 1924) .....	6,000	82,500	.46
3. The First Central Trust Co., Robt. H. Noah and H. E. Address, executors of the estate of Andrew H. Noah, deceased .....	6,009	82,624	.46
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
4. Guaranty Trust Co. of New York .....	12,000	165,000	.92
5. E. A. Pierce & Co. ....	25,864	355,630	1.98
6. J. S. Bache & Co. ....	17,324	238,205	1.32
7. Elkins, Morris & Co. ....	16,384	225,280	1.25
8. Tucker, Anthony & Co. ....	12,472	171,490	.95
9. H. Hentz & Co. ....	10,025	137,844	.76
10. Fenner & Beane .....	9,905	136,194	.76
11. Dominick & Dominick .....	9,159	125,966	.70
12. Harris Upham & Co. ....	8,754	120,368	.67
13. Paine, Webber & Co. ....	8,541	117,439	.65
14. Hornblower & Weeks .....	8,508	116,985	.65
15. E. F. Hutton & Co. ....	8,060	110,825	.61
16. Thomson & McKinnon .....	7,902	108,652	.60
17. Winthrop Mitchell & Co. ....	7,293	100,279	.55
18. Post & Flagg .....	6,417	88,234	.49
19. Dean Witter & Co. ....	5,946	81,758	.45
20. Braden & Case Corporation .....	9,235	126,981	.70
Total .....	203,423	2,810,818	15.59

*Record holders and holders having legal and*

THE B. F.

[Size Rank: 133. \$5 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Elkins, Morris & Co.....	17,509	\$818,546	4.24
2. Brown Bros., Harriman & Co.....	5,354	250,299	1.29
3. Charles Frederick & Co. (nominee for Irving Trust Co.; beneficiaries not disclosed).....	4,719	220,613	1.14
4. Julia Crouse Houser.....	4,200	196,350	1.01
5. Estate of Geo. T. Perkins; W. E. Slabaugh and C. B. Raymond, executors.....	3,816	178,398	.92
6. Central Hanover Bank & Trust Co., Andrew M. Williams and Henry Root Stern, trustees u/d/t Jan. 3, 1905, made by Mary Marvin Goodrich, deceased, for Isabella G. Breckinridge et al.....	3,500	163,625	.84
7. W. B. Miller.....	3,220	150,535	.78
8. The First Central Trust Co., trustee u/a with Mary P. Raymond, Mar. 20, 1924.....	2,800	130,900	.67
9. E. A. Pierce & Co.....	2,738	128,001	.66
10. The First Central Trust Co., trustee u/a with Frank M. Mason, Oct. 28, 1930.....	2,730	127,627	.66
11. Geo. P. Raymond.....	2,584	120,802	.62
12. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	2,532	118,371	.61
13. Edward B. Smith & Co.....	2,480	115,940	.60
14. Dominick & Dominick.....	2,412	112,761	.58
15. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	2,400	112,200	.58
16. Frances R. McEwen.....	2,161	101,027	.52
17. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	2,100	98,175	.50
18. The First Central Trust Co., trustee u/a with Gerald S. Work, Oct. 1, 1927.....	2,100	98,175	.50
19. Hayden, Stone & Co.....	2,060	96,305	.49
20. Laura R. Evans.....	1,924	89,947	.46
Total.....	73,339	3,428,597	17.67



*beneficial ownership in such holdings*—Continued

GOODRICH CO.

Dec. 17, 1937. Shares outstanding as of Dec. 17, 1937: 412,031. Price as of December 1937: \$46½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Julia Crouse Houser.....	4,200	\$196,350	1.01
2. W. B. Miller.....	3,220	150,535	.78
3. Geo. P. Raymond.....	2,584	120,802	.62
4. Estate of Geo. T. Perkins, care of W. E. Slabaugh and C. B. Raymond, executors.....	3,816	178,398	.92
5. The First Central Trust Co., trustee u/a with Mary P. Raymond, Mar. 20, 1924.....	2,800	130,900	.67
6. Frances R. McEwen.....	2,161	101,027	.52
7. Laura R. Evans.....	1,924	89,947	.46
8. Central Hanover Bank & Trust Co., Andrew M. Williams and Henry Root Stern, trustees u/d/t Jan. 3, 1905, made by Mary Marvin Goodrich, deceased (beneficiaries, Isabella G. Breckinridge et al.).....	3,500	163,625	.84
9. The First Central Trust Co., trustee u/a with Frank H. Mason, Oct. 28, 1930.....	2,730	127,627	.66
10. The First Central Trust Co., trustee u/a with Gerald S. Work, Oct. 1, 1927.....	2,100	98,175	.50
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
11. Irving Trust Co.....	4,719	220,613	1.14
12. Guaranty Trust Co.....	2,532	118,371	.61
13. Bankers Trust Co.....	2,400	112,200	.58
14. Chase National Bank.....	2,100	98,175	.50
15. Elkins, Morris & Co.....	17,509	818,546	4.24
16. Brown Bros., Harriman & Co.....	5,354	250,299	1.29
17. E. A. Pierce & Co.....	2,738	128,001	.66
18. Edward B. Smith & Co.....	2,480	115,940	.60
19. Dorninick & Dorninick.....	2,412	112,761	.58
20. Hayden, Stone & Co.....	2,060	96,305	.49
<b>Total.....</b>	<b>73,339</b>	<b>3,428,597</b>	<b>17.67</b>

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

THE GOODYEAR

[Size rank: 96. COMMON (VOTING) as of Mar. 31, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Hornblower & Weeks.....	52,016	\$910,280	2.53
2. Edwin E. Tullis (nominee for Sears, Roebuck & Co.).....	47,500	831,250	2.31
3. Garner & Co. (nominee for the Guaranty Trust Co.; beneficiaries not disclosed).....	42,699	747,232	2.08
4. E. A. Pierce & Co.....	41,923	733,652	2.04
5. J. S. Bache & Co.....	26,495	463,662	1.29
6. Mrs. Mary R. Robinson.....	22,208	388,640	1.08
7. Nieuw Amsterdamisch Administratiekantoor, N. V.....	22,000	385,000	1.07
8. Fenner & Beane.....	21,648	378,840	1.05
9. W. R. Burwell (nominee for Continental Shares, Inc.).....	21,625	378,438	1.05
10. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	19,000	332,500	.93
11. Harris Upham & Co.....	17,032	298,060	.83
12. Jason Crain.....	17,015	297,762	.83
13. Paine, Webber & Co.....	14,279	249,882	.70
14. Cudd & Co. (nominee for the Chase National Bank; beneficiaries not disclosed).....	13,790	241,325	.67
15. E. F. Hutton & Co.....	12,756	223,230	.62
16. Wm. J. Shannon.....	12,303	215,302	.60
17. H. Hentz & Co.....	11,455	200,462	.56
18. Post & Flagg.....	10,931	191,292	.55
19. P. W. Litchfield.....	10,206	178,605	.50
20. Dominick & Dominick.....	10,033	175,578	.49
Total.....	446,914	7,820,992	21.76

*beneficial ownership in such holdings*—Continued

## TIRE &amp; RUBBER CO.

outstanding as of Mar. 31, 1938: 2,054,403. Price as of December 1937: \$17½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Mrs. Mary R. Robinson.....	22,208	\$388,640	1.08
2. Jason Crain.....	17,015	297,762	.83
3. Wm. J. Shannon.....	12,303	215,302	.60
4. P. W. Litchfield.....	10,206	178,605	.50
OTHER CORPORATIONS, NONFINANCIAL			
5. Sears, Roebuck & Co.....	47,500	831,250	2.31
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. Nieuw Amsterdamsch Administratiekantoor, N. V.....	22,000	385,000	1.07
7. Continental Shares, Inc.....	21,625	378,438	1.05
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
8. Guaranty Trust Co. of New York.....	61,699	1,079,732	3.01
9. Chase National Bank.....	13,790	241,325	.67
10. Hornblower & Weeks.....	52,016	910,280	2.53
11. E. A. Pierce & Co.....	41,923	733,652	2.04
12. J. S. Bache & Co.....	26,495	463,662	1.29
13. Fenner & Beane.....	21,648	378,840	1.05
14. Harris Upham & Co.....	17,032	298,060	.83
15. Paine Webber & Co.....	14,279	249,882	.70
16. E. F. Hutton & Co.....	12,756	223,230	.62
17. H. Hentz & Co.....	11,455	200,462	.56
18. Post & Flagg.....	10,931	191,292	.53
19. Dominick & Dominick.....	10,033	175,578	.49
Total.....	446,914	7,820,992	21.76

*Record holders and holders having legal and*

THE GOODYEAR

Size rank 96. \$5 CUMULATIVE CONVERTIBLE PREFERRED (CONTINGENT VOTING)

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	7,556	\$557,255	1.16
2. Cleveland Trust Co.....	6,574	484,832	1.01
3. Guardian Trust Co., trustee u/a June 29, 1931, with Paul W. Litchfield.....	5,020	370,225	.77
4. Brown Bros., Harriman & Co.....	3,045	224,569	.47
5. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	2,400	177,000	.37
6. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	2,375	175,156	.37
7. Depreciation Fund Board, city of New York.....	2,000	147,500	.31
8. E. A. Whitten & Co.....	1,936	142,780	.30
9. John H. Hillman, Jr.....	1,900	140,125	.29
10. Cudd & Co. (nominee for the Chase National Bank; beneficiaries not disclosed).....	1,855	136,806	.28
11. E. A. Pierce & Co.....	1,822	134,372	.28
12. George Gund.....	1,778	131,127	.27
13. Emma E. Kolb.....	1,675	123,531	.26
14. Dominick & Dominick.....	1,659	114,976	.24
15. Mrs. Ruth C. Dell.....	1,550	114,312	.24
16. Ince & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	1,520	112,100	.23
17. Horace M. Houser.....	1,501	110,699	.23
18. Frank D. Brown.....	1,500	110,625	.23
19. Joseph H. O'Connor.....	1,421	104,799	.22
20. A. G. Becker & Co.....	1,400	103,250	.22
21. Sarah E. Kolb.....	1,375	101,406	.21
Total.....	51,762	3,817,445	7.96

*beneficial ownership in such holdings—Continued*

TIRE & RUBBER CO.

as of Mar. 31, 1938. Shares outstanding as of Mar. 31, 1938: 650,648. Price as of December 1937: \$73½]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Guardian Trust Co., trustee, n/a June 29, 1931, with Paul W. Litchfield.....	5,020	\$370,225	0.77
2. Emma E. Kolb.....	1,675	123,531	.26
3. Sarah E. Kolb.....	1,375	101,406	.21
4. John H. Hillman, Jr.....	1,900	140,125	.29
5. George Gund.....	1,778	131,127	.27
6. Mrs. Ruth C. Dell.....	1,550	114,312	.24
7. Horace M. Houser.....	1,501	110,699	.23
8. Frank D. Brown.....	1,500	110,625	.23
9. Joseph H. O'Connor.....	1,421	104,799	.22
GOVERNMENTAL AGENCIES			
10. Depreciation Fund Board, city of New York.....	2,000	147,500	.31
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. Central Hanover Bank & Trust Co.....	7,556	557,255	1.16
12. Cleveland Trust Co.....	6,574	484,832	1.01
13. J. P. Morgan & Co.....	2,400	177,000	.37
14. Bank of Montreal.....	2,375	175,156	.37
15. Chase National Bank.....	1,855	136,806	.28
16. Guaranty Trust Co. of New York.....	1,520	112,100	.23
17. Brown Bros., Harriman & Co.....	3,045	224,569	.47
18. E. A. Whitten & Co.....	1,936	142,780	.30
19. E. A. Pierce & Co.....	1,822	134,372	.28
20. Dominick & Dominick.....	1,559	114,976	.24
21. A. G. Becker & Co.....	1,400	103,250	.22
Total.....	51,762	3,817,445	7.96

*Record holders and holders having legal and*

THE GREAT

[Size rank: 20. \$6 NONCUMULATIVE PREFERRED (VOTING) as of Dec. 1, 1937.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Curtiss Southwestern Co. (a holding company for Arthur Curtiss James and wife).....	52,850	\$1,136,275	2.12
2. Brown Bros., Harriman & Co.....	31,961	687,162	1.28
3. Hank & Co. (nominee for First National Bank of New York; beneficiaries not disclosed).....	25,750	553,625	1.03
4. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	23,568	506,712	.94
5. Algemeenkantoor van Administratie te Amsterdam, N. V.....	20,949	450,404	.84
6. Home Insurance Co.....	20,000	430,000	.80
7. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	15,720	337,980	.63
8. Lynn & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	14,000	301,000	.56
9. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	13,800	296,700	.55
10. Wigham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	12,747	274,060	.51
11. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	11,182	240,413	.45
12. E. A. Pierce & Co.....	11,111	238,951	.44
13. J. & W. Seligman & Co.....	11,068	237,962	.44
14. Dominick & Dominick.....	10,994	236,371	.44
15. Moore & Schley.....	10,686	229,749	.43
16. Paine, Webber & Co.....	10,388	223,342	.42
17. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	9,936	213,624	.40
18. Vincent Astor.....	9,500	204,250	.38
19. Lazard Freres.....	9,475	203,712	.38
20. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	9,344	200,896	.37
Total.....	335,032	7,203,188	13.41

*beneficial ownership in such holdings*—Continued

NORTHERN RY. CO.

Shares outstanding as of Dec. 1, 1937: 2,498,894. Price as of December 1937: \$21 $\frac{1}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Arthur Curtiss James, through Curtiss Southwestern Co. (97.5 percent owned).....	52,850	\$1,136,275	2.12
2. Vincent Astor.....	9,500	204,250	.38
INSURANCE COMPANIES			
3. Home Insurance Co.....	20,000	430,000	.80
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
4. Algemeenkantoor van Administratie te Amsterdam, N. V.....	20,949	450,404	.84
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
5. First National Bank of New York.....	25,750	553,625	1.03
6. Chase National Bank.....	23,568	506,712	.94
7. City Bank Farmers Trust Co.....	15,720	337,980	.63
8. Guaranty Trust Co. of New York.....	14,000	301,000	.56
9. Commercial Trust Co. of New Jersey.....	13,800	296,700	.55
10. Bank of Montreal.....	12,747	274,060	.51
11. United States Trust Co.....	11,182	240,413	.45
12. Central Hanover Bank & Trust Co.....	9,936	213,624	.40
13. Bankers Trust Co.....	9,344	200,896	.37
14. Brown Bros., Harriman & Co.....	31,961	687,162	1.28
15. E. A. Pierce & Co.....	11,114	238,951	.44
16. J. & W. Seligman & Co.....	11,068	237,962	.44
17. Dominick & Dominick.....	10,994	236,371	.44
18. Moore & Schley.....	10,686	229,749	.43
19. Paine, Webber & Co.....	10,388	223,342	.42
20. Lazard Freres.....	9,475	203,712	.38
Total.....	335,032	7,203,188	13.41

Record holders and holders having legal and

GULF OIL

[Size rank: 36. COMMON (VOTING) as of Dec. 1, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Richard K. Mellon	1, 174, 359	\$44, 332, 052	12. 94
2. Sarah Mellon Scaife	1, 172, 359	44, 256, 552	12. 92
3. Paul Mellon	1, 135, 040	42, 847, 760	12. 51
4. Ailsa M. Bruce	1, 000, 000	37, 750, 000	11. 02
5. John P. Woods (nominee for Mellon Securities Corporation)	480, 000	18, 120, 000	5. 29
6. The A. W. Mellon Educational and Charitable Trust	352, 000	13, 288, 000	3. 88
7. Union Trust Co. of Pittsburgh, trustee u/d/t Andrew W. Mellon, Dec. 28, 1934	284, 560	10, 742, 140	3. 14
8. William L. Mellon	227, 436	8, 585, 709	2. 51
9. Mellon Securities Corporation	200, 000	7, 550, 000	2. 20
10. Estate of A. W. Mellon (residuary legatee A. W. Mellon Educational and Charitable Trust)	116, 020	4, 379, 755	1. 28
11. Sun Life Assurance Co. of Canada	85, 000	3, 208, 750	. 94
12. The Union Trust Co. of Pittsburgh, trustee u/d/t of William L. Mellon, May 11, 1932	80, 000	3, 020, 000	. 88
13. Mellon Indemnity Corporation	60, 000	2, 265, 000	. 66
14. Mac & Co. (nominee for Union Trust Co. of Pittsburgh which holds for the following accounts:			
Union Trust Co. of Pittsburgh, cotrustee u/d/t of George H. Taber, Dec. 31, 1935, f/b/o Elizabeth F. Taber	8, 600		
Union Trust Co. of Pittsburgh, cotrustee u/d/t of George H. Taber, Dec. 31, 1935, f/b/o George H. Taber, Jr.	8, 600		
Union Trust Co. of Pittsburgh, cotrustee u/d/t of George H. Taber, Dec. 31, 1935, f/b/o Mildred Taber Keally	8, 600		
Union Trust Co. of Pittsburgh, cotrustee u/d/t George H. Taber, Dec. 31, 1935, f/b/o Phillip Taber	8, 600		
Union Trust Co. of Pittsburgh, cotrustee u/d/t George H. Taber, Dec. 31, 1935, f/b/o Laura Taber Barbour	8, 600		
Union Trust Co. of Pittsburgh, trustee for Henry M. Curry, Jr., u/d/t June 16, 1933	4, 700		
Union Trust Co. of Pittsburgh, agent for Henry Gand, Jr., u/a of Mar. 19, 1934	750		
Union Trust Co. of Pittsburgh and T. J. Hilliard surviving trustees u/w/o William H. R. Hilliard (deceased)	500		
Union Trust Co. of Pittsburgh, trustee u/i Feb. 29, 1916, for Amelia N. S. Oliver	400		
Union Trust Co. of Pittsburgh, custodian for Helen C. Frick	400		
Union Trust Co. of Pittsburgh, trustee u/d/t William A. Seifert, June 25, 1924, No. 2 f/b/o Edith L. Seifert et al.	400		
Total	50, 150		
63 sundry trust accounts	8, 702		
Total	58, 852	58, 852	2, 221, 663
15. Jesup & Lamont	45, 644	1, 723, 061	. 50
16. Lehman Bros	34, 758	1, 312, 114	. 38
17. Lack & Lindsay, nominee for Wilmington Trust Co. which holds for the following accounts:			
Wilmington Trust Co., D. D. Shepard and H. M. Johnson, trustees f/b/o the heirs of Ailsa Mellon Bruce	13, 000		
Paul Mellon	20, 000		
University of Michigan	1, 000		
Total	34, 000	1, 283, 500	. 38
18. The Union Trust Co. of Pittsburgh, trustee u/d/t of William L. Mellon, June 29, 1935	30, 000	1, 132, 500	. 33
19. Trustees of the Massachusetts Investors Trust	30, 000	1, 132, 500	. 33
20. The Union Trust Co. of Pittsburgh, trustee u/d/t of Paul Mellon, Aug. 12, 1935	27, 000	1, 019, 250	. 30
Total	6, 627, 028	250, 170, 306	73. 04



## beneficial ownership in such holdings—Continued

## CORPORATION

outstanding as of Dec. 1, 1939: 9,076,202. Price as of December 1937: \$37½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Union Trust Co. of Pittsburgh, cotrustee u/d/t of George H. Taber, Dec. 31, 1935, for 5 trusts:			
Beneficiaries of respective trust agreements:	<i>Shares</i>		
Elizabeth F. Taber .....	8,600		
George H. Taber, Jr. ....	8,600		
Mildred Taber Keally .....	8,600		
Phillip Taber .....	8,600		
Laura Taber Barbour .....	8,600		
Total .....	43,000	\$1,623,250	4.47
2. Richard K. Mellon .....	1,174,359	44,332,052	12.94
3. Sarah Mellon Scaife .....	1,172,359	44,256,552	12.92
4. Paul Mellon .....	1,155,040	43,602,760	12.73
5. Union Trust Co. of Pittsburgh, trustee u/d/t of Mellon Aug. 12, 1935:			
Beneficiaries: (Mrs.) Mary Mellon and the heirs of Paul Mellon .....	<i>Shares</i>		
Paul Mellon .....	27,000	1,019,250	.30
6. Ailsa Mellon Bruce .....	1,000,000	37,750,000	11.02
7. Wilmington Trust Co., Donald D. Shepard and H. M. Johnson, trustees:			
Beneficiaries: The heirs of Ailsa Mellon Bruce .....	13,000	490,750	.14
8. Union Trust Co. of Pittsburgh, trustee u/d/t Andrew W. Mellon, Dec. 28, 1934:			
Beneficiaries: R. S. Scott, guardian for—	<i>Shares</i>		
Audrey Bruce .....	148,800		
Cathrine C. Mellon .....	135,760		
Total .....	284,560	10,742,140	3.14
9. William L. Mellon .....	227,436	8,585,709	2.51
10. Union Trust Co. of Pittsburgh, trustee u/d/t of William L. Mellon, May 11, 1932 .....	80,000	3,020,000	.88
11. Union Trust Co. of Pittsburgh, trustee u/d/t of William L. Mellon, June 29, 1935:			
Beneficiaries:	<i>Shares</i>		
Miss Anne Farley Walton .....	2,727 <sup>9</sup> / <sub>32</sub>		
Miss Mary Taylor Walton .....	2,727 <sup>9</sup> / <sub>32</sub>		
Alexander Mellon Laughlin .....	2,727 <sup>9</sup> / <sub>32</sub>		
John Fawcett Walton, III .....	2,727 <sup>9</sup> / <sub>32</sub>		
Miss Louise Eustis Hitchcock .....	2,727 <sup>9</sup> / <sub>32</sub>		
James Mellon Walton .....	2,727 <sup>9</sup> / <sub>32</sub>		
William Larimer Mellon, III .....	2,727 <sup>9</sup> / <sub>32</sub>		
Miss Margaret Mellon Hitchcock .....	2,727 <sup>9</sup> / <sub>32</sub>		
Karl Negly Mellon .....	2,727 <sup>9</sup> / <sub>32</sub>		
Thomas Hitchcock, III .....	2,727 <sup>9</sup> / <sub>32</sub>		
William Mellon Hitchcock .....	2,727 <sup>9</sup> / <sub>32</sub>		
Total .....	30,000	1,132,500	.33
<b>INSURANCE COMPANIES</b>			
12. Sun Life Assurance Co. of Canada .....	85,000	3,208,750	.94
13. Mellon Indemnity Corporation .....	60,000	2,265,000	.66
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
14. Trustees of the Massachusetts Investors Trust .....	30,000	1,132,500	.33
<b>BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS</b>			
15. Mellon Securities Corporation (investment banking house; for details of ownership see this appendix, sec. II) .....	680,000	25,670,000	7.49
<b>FOUNDATIONS</b>			
16. A. W. Mellon Educational and Charitable Trust .....	352,000	13,288,000	3.88
17. A. W. Mellon Educational and Charitable Trust through estate of Andrew W. Mellon, executors, Paul Mellon, Donald D. Shepard, and David K. E. Bruce .....	116,020	4,379,755	1.28
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
18. Jesup & Lamont .....	45,644	1,723,061	.50
19. Lehman Bros. .....	34,758	1,312,114	.38
Subtotal .....	6,610,176	249,534,143	72.84
Total record holdings not included above .....	16,852	636,163	.20
Total .....	6,627,028	250,170,306	73.04

*Record holders and holders having legal and*

HEARST CONSOLIDATED

[Size rank: 139. COMMON (VOTING) as of Nov. 15, 1939. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Hearst Corporation (wholly owned by American Newspapers, Inc.)	2,000,000	\$2,000,000	100.00

[7 percent CLASS A CUMULATIVE PARTICIPATING PREFERRED (CONTINGENT VOT-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. American Newspapers, Inc. (a holding company for William Randolph Hearst)	61,456	\$983,296	3.18
2. Miss Mariou Douras	9,367	149,872	.49
3. Blanche Hill	3,500	56,000	.18
4. Ira S. Trow	3,000	48,000	.16
5. William E. Mason and Nettie Mason	2,747	43,952	.14
6. Nick G. Calamos	2,646	42,336	.14
7. Harry M. Bitner	2,400	38,400	.12
8. Golden Gate Finance Co.	2,331	37,296	.12
9. Millicent Hearst	2,133	34,128	.11
10. Clara Shriner and Walter T. Shriner	2,072	33,152	.11
11. Mrs. Alta C. Hopper	2,000	32,000	.10
12. M. H. Manuel	2,000	32,000	.10
13. Alice Maude Head	1,994	31,904	.10
14. C. B. Henry	1,680	26,880	.09
15. Thomas Ballantyne and John Ballantyne	1,625	26,000	.08
16. Miss Maryland Stuart	1,600	25,600	.08
17. David W. Boland, trustee for Nathalie G. Boland and Grace M. Boland	1,550	24,800	.08
18. Mrs. Emily Stuart Bernard	1,500	24,000	.08
19. John B. Wyies	1,350	21,600	.07
20. Santiago Martinez	1,300	20,800	.07
21. Martin F. Huberth	1,292	20,672	.07
22. Charles J. Walker	1,263	20,208	.06
Total	110,806	1,772,896	5.73

beneficial ownership in such holdings—Continued

PUBLICATIONS, INC.

standing as of Nov. 15, 1939: 2,000,000. Price (assigned) as of December 1937: \$1]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Hearst Corporation, wholly owned by American Newspapers, Inc., a holding company, the stock of which is held by— Clarence J. Shearn, trustee under a voting trust in which William Randolph Hearst holds the voting trust certificates.....	Percent 86.36		
William Randolph Hearst, trustee.....	13.64		
Total.....	100.00	2,000,000	\$2,000,000
			100.00

ING) as of Nov. 15, 1939. Shares outstanding as of Nov. 15, 1939: 1,930,736. Price as of December 1937: \$16]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. American Newspapers, Inc. (a holding company for Hearst; for details of ownership see information given under "common stock," supra).....	61,456	\$983,296	3.18
2. Millicent Hearst.....	2,133	34,128	.11
3. Miss Marion Douras.....	9,367	149,872	.49
4. Blanche Hill.....	3,500	56,000	.18
5. Ira S. Trew.....	3,000	48,000	.16
6. William E. Mason and Nettie Mason.....	2,747	43,952	.14
7. Nick G. Calamos.....	2,646	42,336	.14
8. Harry M. Bitner.....	2,400	38,400	.12
9. Clara Shriner and Walter T. Shriner.....	2,072	33,152	.11
10. Mrs. Alta C. Hopper.....	2,000	32,000	.10
11. M. H. Manuel.....	2,000	32,000	.10
12. Alice Maude Head.....	1,994	31,904	.10
13. C. B. Henry.....	1,680	26,880	.09
14. Thomas Ballantyne and John Ballantyne.....	1,625	26,000	.08
15. Miss Maryland Stuart.....	1,600	25,600	.08
16. Mrs. Emily Stuart Bernard.....	1,500	24,000	.08
17. David W. Boland, trustee (beneficiaries, Nathalie G. Boland and Grace M. Boland).....	1,550	24,800	.08
18. John B. Wyles.....	1,350	21,600	.07
19. Santiago Martinez.....	1,300	20,800	.07
20. Martin F. Huberth.....	1,292	20,672	.07
21. Charles J. Walker.....	1,263	20,208	.06
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
22. Golden Gate Finance Co.....	2,331	37,296	.12
Total.....	110,806	1,772,896	5.73

*Record holders and holders having legal and*

HUDSON &amp; MAN-

[Size rank: 147. COMMON (VOTING) as of Mar. 23, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Bender & Co. (nominee for Chase National Bank; beneficiaries not disclosed) .....	40,000	\$65,000	10.00
2. Jesup & Lamont .....	6,275	10,197	1.56
3. Administratiekantoor van Aandeelen in Vennootschappen en in Binnen en Buitenlandsche Leeningen, N. V. ....	5,380	8,742	1.34
Harry W. Harrison .....	5,000	8,125	1.25
Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	4,750	7,719	1.19
Post & Flagg .....	4,435	7,207	1.11
W. Horace Williams .....	4,000	6,500	1.00
Pierre J. Horner .....	4,000	6,500	1.00
9. Phoebe Cary Brisbane .....	3,600	5,850	.90
10. Dean Witter & Co .....	3,469	5,637	.87
11. William R. Hearst .....	3,100	5,037	.78
12. Miss Marie Douras .....	3,000	4,875	.75
13. Patrick Norton .....	3,000	4,875	.75
14. Edward Mallinckrodt, Jr., and St. Louis Union Trust Co., trustees .....	2,904	4,719	.73
15. Roman Catholic Diocese .....	2,500	4,062	.62
16. Paine, Webber & Co .....	2,335	3,794	.58
17. E. A. Pierce & Co .....	2,276	3,608	.57
18. Hudson Companies .....	2,127	3,456	.53
19. American Surety Co .....	2,000	3,250	.50
20. Brown Bros. & Co .....	2,000	3,250	.50
Total .....	106,151	172,493	26.53

beneficial ownership in such holdings—Continued

HATTAN R. R. CO.

outstanding as of Mar. 23, 1938: 399,926. Price as of December 1937: \$1½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Harry W. Harrison.....	5,000	\$8,125	1.25
2. W. Horace Williams.....	4,000	6,500	1.00
3. Pierre J. Horner.....	4,000	6,500	1.00
4. Phoebe Carry Brisbane.....	3,600	5,850	.90
5. William R. Hearst.....	3,100	5,037	.78
6. Patrick Norton.....	3,000	4,875	.75
7. Miss Marlon Douras.....	3,000	4,875	.75
8. Edward Mallinckrodt, Jr., and St. Louis Union Trust Co., trustees.....	2,904	4,719	.73
OTHER CORPORATIONS; NONFINANCIAL			
9. Hudson Companies.....	2,127	3,456	.53
INSURANCE COMPANIES			
10. American Surety Co.....	2,000	3,250	.50
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
11. Administratiekantoor van Aandeelen in Vennootschappen en in Binnen en Buitenlandsche Leeningen, N. V.....	5,380	8,742	1.34
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
12. Roman Catholic Diocese.....	2,500	4,062	.62
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. Chase National Bank.....	40,000	65,000	10.00
14. Bank of Montreal.....	4,750	7,719	1.19
15. Jesup & Lamont.....	6,275	10,197	1.56
16. Post & Flagg.....	4,435	7,207	1.11
17. Dean Witter & Co.....	3,469	5,637	.87
18. Paine, Webber & Co.....	2,335	3,794	.58
19. E. A. Pierce & Co.....	2,276	3,698	.57
20. Brown Bros. & Co.....	2,000	3,250	.50
Total.....	106,151	172,493	26.53

*Record holders and holders having legal and*

HUDSON &amp; MAN-

[Size rank: 147. 5 percent NONCUMULATIVE PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Bender & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	4,000	\$20,000	7.63
2. Administratiekantoor van Aandeelen in Vennootschappen en in Binnen en Buitenlandsche Leeningen, N. V.....	2,220	11,100	4.24
3. Post & Flagg.....	2,202	11,010	4.20
4. Harriman & Keech.....	1,230	6,150	2.35
5. Harry W. Harrison.....	1,000	5,000	1.91
6. Sweeney & Co. (nominee for British Assets Trust, Ltd.).....	1,000	5,000	1.91
7. Decoppet & Doremus.....	832	4,160	1.59
8. Gilbert E. Bell.....	500	2,500	.95
9. Louis Shapiro.....	500	2,500	.95
10. Stout & Co.....	500	2,500	.95
11. Weingarten & Co.....	450	2,250	.85
12. Merrick & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	407	2,035	.78
13. Hirsch, Lilenthal & Co.....	405	2,025	.77
14. Edwin Barnhart.....	400	2,000	.76
15. Matthew Conefrey.....	360	1,800	.69
16. Gruntal & Co.....	360	1,800	.69
17. Arthur Brisbane.....	349	1,745	.66
18. Thomson & McKinnon.....	330	1,650	.63
19. Lamborn Hutchings & Co.....	325	1,625	.62
20. E. A. Pierce & Co.....	320	1,600	.61
Total.....	17,690	88,450	33.74

*beneficial ownership in such holdings*—Continued

HATTAN R. R. CO.

Mar. 23, 1938. Shares outstanding as of Mar. 23, 1938: 52,415. Price as of December 1937: \$5]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Harry W. Harrison.....	1,000	\$5,000	1.91
2. Gilbert E. Bell.....	500	2,500	.95
3. Louis Shapiro.....	500	2,500	.95
4. Edwin Barnhart.....	400	2,000	.76
5. Arthur Brisbane (since deceased).....	349	1,745	.66
6. Matthew Conefrey.....	360	1,800	.69
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
7. Administratiekantoor van Aandeelen in Vennootschappen en in Binnen en Buitenlandsche Leeningen, N. V.....	2,220	11,100	4.24
8. British Assets Trust, Ltd.....	1,000	5,000	1.91
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
9. Chase National Bank.....	4,000	20,000	7.63
10. New York Trust Co.....	407	2,035	.78
11. Post & Flagg.....	2,202	11,010	4.20
12. Harriman & Keech.....	1,230	6,150	2.35
13. Decoppet & Doremus.....	832	4,160	1.59
14. Stout & Co.....	500	2,500	.95
15. Weingarten & Co.....	450	2,250	.85
16. Hirsch, Lilenthal & Co.....	405	2,025	.77
17. Gruntal & Co.....	360	1,800	.69
18. Thomson & McKinnon.....	330	1,650	.63
19. Lamborn Hutchings & Co.....	325	1,625	.62
20. E. A. Pierce & Co.....	320	1,600	.61
Total.....	17,690	88,450	33.74

*Record holders and holders having legal and*

ILLINOIS CENTRAL

[Size rank: 29. COMMON (VOTING) as of May 4, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Union Pacific R. R. Co.....	268,700	\$2,485,475	19.79
2. Gebroeders Bolssevain en Gebroeders Teixeira de Mattos voor het Administratiekantoor van Amerikaansche Spoorweg-aandeelen.....	82,013	758,620	6.04
3. R. R. Securities Co. (wholly owned subsidiary of Union Pacific R. R. Co.).....	80,000	740,000	5.89
4. Clark Williams & Co.....	13,985	129,361	1.03
5. Rhode Island Corporation (holding company for Robert Walton Goelet).....	9,680	89,540	.71
6. Edward S. Harkness.....	8,500	78,625	.63
7. Continental Insurance Co.....	8,000	74,000	.59
8. J. S. Bache & Co.....	7,232	66,896	.53
9. Paine, Webber & Co.....	6,956	64,343	.51
10. Fenner & Beane.....	6,451	59,672	.48
11. Thomson & McKinnon.....	6,449	59,653	.47
12. Harris Upham & Co.....	6,401	59,209	.47
13. Fidelity-Phenix Fire Insurance Co. of New York.....	6,000	55,500	.44
14. Josephthal & Co.....	5,209	48,183	.38
15. Kidder, Peabody & Co.....	5,157	47,702	.38
16. Sutro Bros. & Co.....	5,029	46,518	.37
17. Vincent Astor.....	5,000	46,250	.37
18. Hall & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiary not disclosed).....	5,000	46,250	.37
19. Kewanee Oil Co.....	5,000	46,250	.37
20. E. A. Pierce & Co.....	4,955	45,834	.37
Total.....	545,717	5,047,881	40.19



## beneficial ownership in such holdings—Continued

R. R. CO.

outstanding as of May 4, 1938: 1,357,978. Price as of December 1937: \$9½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Robert Walton Goelet, through the Rhode Island Corporation (100 percent owned).....	9,680	\$89,540	0.71
2. Edward S. Harkness.....	8,500	78,625	.63
3. Vincent Astor.....	5,000	46,250	.37
OTHER CORPORATIONS, NONFINANCIAL			
4. Union Pacific R. R. Co.....	268,700	2,485,475	19.79
5. Union Pacific R. R. Co., through R. R. Securities Co. (100 percent owned).....	80,000	740,000	5.89
6. Kewanee Oil Co.....	5,000	46,250	.37
INSURANCE COMPANIES			
7. Continental Insurance Co.....	8,000	74,000	.59
8. Fidelity-Phenix Fire Insurance Co. of New York.....	6,000	55,500	.44
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
9. Gebroeders Boissevain en Gebroeders Teixeira de Mattos voor het Administratiekantoor van Amerikaansche Spoorweg-aandeelen.....	82,013	758,620	6.04
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Commercial Trust Co. of New Jersey.....	5,000	46,250	.37
11. Clark Williams & Co.....	13,985	129,361	1.03
12. J. S. Bache & Co.....	7,232	66,896	.53
13. Paine, Webber & Co.....	6,956	64,343	.51
14. Fenner & Beane.....	6,451	59,672	.48
15. Thomson & McKinnon.....	6,449	59,653	.47
16. Harris Upham & Co.....	6,401	59,209	.47
17. Josephthal & Co.....	5,209	48,183	.38
18. Kidder, Peabody & Co.....	5,157	47,702	.38
19. Sutro Bros. & Co.....	5,029	46,518	.37
20. E. A. Pierce & Co.....	4,955	45,834	.37
Total.....	545,717	5,047,881	40.19

*Record holders and holders having legal and*

ILLINOIS CENTRAL

[Size rank: 29. 6 percent NONCUMULATIVE CONVERTIBLE PREFERRED A (VOT-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Union Pacific R. R. Co. ....	98,270	\$1,732,009	52.70
2. Clark Williams & Co. ....	4,600	81,075	2.47
3. J. S. Bache & Co. ....	3,325	58,603	1.78
4. Rockefeller Foundation ....	2,857	50,355	1.53
5. Mitchell Hutchins & Co. ....	2,000	35,250	1.07
6. E. Lowitz & Co. ....	1,900	33,487	1.02
7. Adler, Coleman & Co. ....	1,400	24,675	.75
8. N. V. Het Administratie ....	1,029	18,136	.55
9. Stokes, Hoyt & Co. ....	1,010	17,801	.54
10. Belden & Co. ....	1,000	17,625	.54
11. Security Mutual Life Insurance Co. ....	1,000	17,625	.54
12. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed) ....	800	14,100	.43
13. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed) ....	800	14,100	.43
14. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed) ....	648	11,421	.35
15. Edward S. Harkness ....	620	10,927	.33
16. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) ....	577	10,170	.31
17. Dyer, Hudson & Co. ....	506	8,918	.27
18. Burren & Co. ....	500	8,812	.27
19. Outwater, Leonard & Co. ....	500	8,812	.27
20. Horace C. Stebbins. ....	500	8,812	.27
Total .....	123,842	2,182,713	66.42

*beneficial ownership in such holdings*—Continued

R. R. CO.

ING) as of May 4, 1938. Shares outstanding as of May 4, 1938: 186,453. Price as of December 1937: \$175½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Edward S. Harkness.....	620	\$10,927	0.33
2. Horace C. Stebbins.....	500	8,812	.27
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
3. Union Pacific R. R. Co.....	98,270	1,732,009	52.70
<b>INSURANCE COMPANIES</b>			
4. Security Mutual Life Insurance Co.....	1,000	17,625	.54
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
5. N. V. Het Administratie.....	1,029	18,136	.55
<b>FOUNDATIONS</b>			
6. Rockefeller Foundation.....	2,857	50,355	1.53
<b>BANKS, BROEERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
7. Commercial Trust Co. of New Jersey.....	800	14,100	.43
8. J. P. Morgan & Co.....	800	14,100	.43
9. City Bank Farmers Trust Co.....	648	11,421	.35
10. Central Hanover Bank & Trust Co.....	577	10,170	.31
11. Clark Williams & Co.....	4,600	81,075	2.47
12. J. S. Bache & Co.....	3,325	58,603	1.78
13. Mitchell Hutchins & Co.....	2,000	35,250	1.07
14. E. Lowitz & Co.....	1,900	33,487	1.02
15. Adler, Coleman & Co.....	1,400	24,675	.75
16. Stokes, Hoyt & Co.....	1,010	17,801	.54
17. Belden & Co.....	1,000	17,625	.54
18. Dyer, Hudson & Co.....	506	8,818	.27
19. Burren & Co.....	500	8,812	.27
20. Outwater, Leonard & Co.....	500	8,812	.27
Total.....	123,842	2,182,713	66.42

*Record holders and holders having legal and*

INLAND

[Size rank: 119. COMMON (VOTING) as of Feb. 15, 1933. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Cliffs Corporation.....	100,000	\$6,950,000	6.35
2. George Herbert Jones, trustee u/w Myrtilia A. Jones, deceased..	37,490	2,605,555	2.38
3. P. D. Block.....	25,238	1,754,041	1.60
4. L. E. Block.....	23,458	1,630,331	1.49
5. Cora B. Block.....	20,250	1,407,375	1.29
6. Joseph T. Ryerson, Edward L. Ryerson, Jr., surviving trustees for Mary M. Ryerson u/d/t July 1, 1925.....	19,512	1,356,084	1.24
7. P. D. Block, Jr.....	17,834	1,239,463	1.13
8. G. H. Jones.....	17,536	1,218,752	1.11
9. Equitable Powder Manufacturing Co.....	15,333	1,065,644	.97
10. Cella L. Block.....	15,000	1,042,500	.95
11. E. J. Block.....	14,811	1,029,364	.94
12. Alice Berman.....	14,717	1,022,832	.93
13. Viarda B. Kuehn, Viarda Marie Kuehn, and George L. Kuehn as trustees of the Kuehn family trusts u/a May 27, 1932.....	13,814	960,073	.88
14. Wesley Memorial Hospital.....	13,500	938,250	.86
15. Mrs. Blanche B. Joseph.....	13,400	931,300	.85
16. The First National Bank of Chicago as trustee u/d/t John H. Barker, Dec. 1, 1910.....	13,321	925,810	.85
17. Murley & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	13,125	912,188	.83
18. Cora B. Hart.....	13,001	903,570	.83
19. Louis Kuehn.....	12,686	881,677	.81
20. Joseph T. Ryerson.....	11,883	825,868	.75
Total.....	425,909	29,600,677	27.04

*beneficial ownership in such holdings—Continued*

## STEEL CO.

outstanding as of Feb. 15, 1938: 1,576,070. Price as of December 1937: \$69½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL, AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Alice Berman.....	14,717	\$1,022,832	0.93
2. Phillip D. Block.....	25,238	1,754,041	1.60
3. Celia L. Block.....	15,000	1,042,500	.95
4. Phillip D. Block, Jr.....	17,834	1,239,463	1.13
5. Leopold E. Block.....	23,458	1,630,331	1.49
6. Cora B. Block.....	20,250	1,407,375	1.29
7. E. J. Block.....	14,811	1,029,364	.94
8. G. H. Jones.....	17,536	1,218,752	1.11
9. George Herbert Jones, through George Herbert Jones, trustee u/w Myrtila A. Jones, deceased.....	37,490	2,605,555	2.38
10. Viarda B. Kuehn, Viarda Marie Kuehn and George L. Kuehn as trustees of the Kuehn family trusts u/a May 27, 1932.....	13,814	960,073	.88
11. Louis Kuehn.....	12,686	881,677	.81
12. Joseph T. Ryerson.....	11,883	825,868	.75
13. Mary M. Ryerson, through Joseph T. Ryerson, Edward L. Ryerson, Jr., surviving trustees for Mary M. Ryerson u/d/t July 1, 1925.....	19,512	1,356,084	1.24
14. The First National Bank of Chicago as trustee of John H. Barker Trust Dec. 1, 1910.....	13,321	925,810	.85
15. Mrs. Blanche B. Joseph.....	13,400	931,300	.85
16. Cora B. Hart.....	13,001	903,570	.83
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
17. The Cliffs Corporation (a holding company; for details on ownership see this appendix, sec. II).....	100,000	6,950,000	6.35
18. Equitable Powder Manufacturing Co.....	15,333	1,065,644	.97
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
19. Wesley Memorial Hospital.....	13,500	938,250	.86
<b>BANKS, BROKERS, ETC., BENEFICIARIES NOT DISCLOSED</b>			
20. Guaranty Trust Co. of New York.....	13,125	912,188	.83
Total.....	425,909	29,600,677	27.04

*Record holders and holders having legal and*

## INTERNATIONAL BUSINESS

[Size rank: 185. COMMON (VOTING) as of Dec. 15, 1937. Shares outstanding as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1 Erskine Hewitt.....	21,300	\$2,811,600	2.75
2 Sun Life Assurance Co. of Canada.....	17,000	2,244,000	2.19
3 Christopher D. Smithers.....	13,026	1,719,432	1.68
4 A. Ward Ford.....	11,776	1,554,432	1.52
5 Jeannette K. Watson.....	10,971	1,448,172	1.41
6 Scheu & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	8,330	1,099,560	1.07
7 Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	8,233	1,086,756	1.06
8 Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	7,530	993,960	.97
9 Mrs. Mabel B. Smithers.....	7,200	950,400	.93
10 Trustees of the Massachusetts Investors Trust.....	7,000	924,000	.90
11 Thomas J. Watson.....	6,600	871,200	.85
12 Estate of George W. Fairchild.....	6,108	806,256	.79
13 William F. Dunspough.....	5,158	680,856	.66
14 Joseph H. O'Connor.....	4,888	645,216	.63
15 Rowe & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	4,826	637,032	.62
16 Edward E. Ford & John J. Schumann, Jr., trustees of A. Ward Ford trust Dec. 3, 1935.....	4,326	571,032	.56
17 Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	4,115	543,180	.53
18 Julia Ford Blue.....	4,049	534,468	.52
19 Augustine L. Humes.....	3,901	514,932	.50
20 Edward Cornell.....	3,830	505,560	.49
Total.....	160,167	21,142,044	20.63

*beneficial ownership in such holdings—Continued*

## MACHINES CORPORATION

December 15, 1937: 775,880. Price as of December 1937: \$132]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Erskine Hewitt.....	21,300	\$2,811,600	2.75
2. Christopher D. Smithers.....	13,026	1,719,432	1.68
3. Mrs. Mabel D. Smithers.....	7,200	950,400	.93
4. Estate of George W. Fairchild.....	6,108	806,256	.79
5. A. Ward Ford.....	11,776	1,554,432	1.52
6. Edward E. Ford and John J. Schumann, Jr., trustees, A. Ward Ford trust Dec. 3, 1935.....	4,326	571,032	.56
7. Julia Ford Blue.....	4,049	534,468	.52
8. William F. Dunsbaugh.....	5,158	680,856	.66
9. Thomas J. Watson.....	6,600	871,200	.85
10. Jeannette K. Watson.....	10,971	1,448,172	1.41
11. Joseph H. O'Connor.....	4,888	645,216	.63
12. Augustine L. Humes.....	3,901	514,932	.50
13. Edward Cornell.....	3,830	505,560	.49
<b>INSURANCE COMPANIES</b>			
14. Sun Life Assurance Co. of Canada.....	17,000	2,244,000	2.19
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
15. Trustees of the Massachusetts Investors Trust.....	7,000	924,000	.90
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. Central Hanover Bank & Trust Co.....	12,356	1,630,992	1.59
17. Guaranty Trust Co. of New York.....	8,330	1,099,560	1.07
18. City Bank Farmers Trust Co.....	8,233	1,086,756	1.06
19. Bank of New York & Trust Co.....	4,115	543,180	.53
Total.....	160,167	21,142,644	20.63

Record holders and holders having legal and

INTERNATIONAL

[Size rank: 46. COMMON (VOTING) as of Apr. 11, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Anita McCormick Blaine.....	289,177	\$17,928,970	6.81
2. U. S. Trust Co., trustee f/b/o Nettie F. McCormick u/i July 27, 1918.....	254,448	15,775,776	5.99
3. Anita McCormick Blaine and Harold F. McCormick, successor trustees f/b/o Mary V. McCormick.....	242,404	15,029,048	5.71
4. Stanley McCormick.....	238,556	14,790,472	5.62
5. Harold F. McCormick.....	87,060	5,307,720	2.05
6. Ganna Walska McCormick.....	81,187	5,033,594	1.91
7. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	65,426	4,056,412	1.54
8. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	43,493	2,696,566	1.02
9. Judson F. Stone, Ralph R. Roberts, and William O. Melcher, trustees f/b/o Mathilde McCormick Oser u/i Oct. 19, 1928.....	42,544	2,637,728	1.00
10. Sun Life Assurance Co. of Canada.....	42,600	2,635,000	1.00
11. Judson F. Stone, Ralph R. Roberts, and William O. Melcher, trustees f/b/o Muriel McCormick Hubbard u/i Dec. 16, 1927.....	42,448	2,631,776	1.00
12. Judson F. Stone and John P. Wilson, executors of the estate of Cyrus H. McCormick, deceased.....	41,063	2,545,906	.96
13. J. & W. Seligman & Co.....	35,200	2,182,400	.83
14. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	31,940	1,980,280	.75
15. Miami Corporation (a holding company for the Deering estate).....	28,100	1,742,200	.66
16. Trustees of the Massachusetts Investors Trust.....	28,000	1,736,000	.66
17. Lehman Bros.....	27,655	1,714,610	.65
18. Judson F. Stone, Ralph R. Roberts, and William O. Melcher, trustees f/b/o Fowler McCormick u/i Dec. 16, 1927.....	27,304	1,692,848	.64
19. Incorporated Investors.....	25,000	1,550,000	.59
20. Gordon McCormick.....	22,428	1,390,536	.53
Total.....	1,695,933	105,147,342	39.92



## beneficial ownership in such holdings—Continued

## HARVESTER CO.

outstanding as of Apr. 11, 1939: 4,244,852. Price as of December 1937: \$62]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL, AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Miami Corporation ( a holding company for the Deering estate).....	28,100	\$1,742,200	.66
2. Stanley McCormick.....	238,556	14,790,472	5.62
3. Cyrus McCormick, Judson F. Stone, and John P. Wilson, ex- ecutors of the estate of Cyrus H. McCormick, deceased:			
Beneficiaries:			<i>Percent</i>
Alice Holt McCormick Brown.....			33 1/3
Cyrus McCormick.....			33 1/3
Gordon McCormick.....			33 1/3
Total.....	100		
4. Gordon McCormick.....	41,063	2,545,906	.96
5. Harold F. McCormick.....	22,428	1,390,536	.53
6. Muriel McCormick Hubbard, through Judson F. Stone, Ralph R. Roberts, and William O. Melcher, trustees u/i Dec. 16, 1927.....	87,060	5,397,720	2.05
7. Mathilde McCormick Oser, through Judson F. Stone, Ralph R. Roberts, and William O. Melcher, trustees u/i Oct. 19, 1928.....	42,448	2,631,776	1.00
8. Ganna Walska McCormick.....	42,544	2,637,728	1.00
9. Mary V. McCormick, through Anita McCormick Blaine and Harold F. McCormick, successor trustees.....	81,187	5,033,594	1.91
10. Anita McCormick Blaine.....	242,404	15,029,048	5.71
11. Nellie F. McCormick, through U. S. Trust Co., trustee u/i July 27, 1918.....	289,177	17,928,970	6.81
12. Fowler McCormick, through Judson F. Stone, Ralph R. Rob- erts, and William O. Melcher, trustees u/i Dec. 16, 1927.....	254,448	15,775,776	5.99
	27,304	1,692,848	.64
<b>INSURANCE COMPANIES</b>			
13. Sun Life Assurance Co. of Canada.....	42,500	2,635,000	1.00
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
14. Trustees of the Massachusetts Investors Trust.....	28,000	1,736,000	.66
15. Incorporated Investors.....	25,000	1,550,000	.59
<b>BANKS, BROKERS, ETC., BENEFICIARIES NOT DISCLOSED</b>			
16. Bankers Trust Co.....	65,426	4,056,412	1.54
17. Central Hanover Bank & Trust Co.....	43,493	2,696,566	1.02
18. City Bank Farmers Trust Co.....	31,940	1,980,280	.75
19. J. & W. Seligman & Co.....	35,200	2,182,400	.83
20. Lehman Bros.....	27,655	1,714,610	.65
Total.....	1,695,933	105,147,842	39.92

Record holders and holders having legal and

INTERNATIONAL

[Size rank: 46. 7 percent CUMULATIVE PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. New York Life Insurance Co.....	47,900	\$6,837,725	5.86
2. The Rockefeller Foundation.....	45,721	6,526,673	5.60
3. Stanley McCormick.....	33,061	4,719,458	4.05
4. Anita McCormick Blaine and Harold F. McCormick, successor trustees (b/o Mary V. McCormick.....	32,168	4,591,982	3.94
5. Bankers Trust Co., trustee for International Harvester Pension Trust.....	30,790	4,395,272	3.77
6. U. S. Trust Co., trustee (b/o Nettie F. McCormick u/t July 27, 1918.....	27,169	3,878,375	3.32
7. Anita McCormick Blaine.....	27,032	3,858,818	3.31
8. Metropolitan Life Insurance Co.....	20,000	2,855,000	2.45
9. The Prudential Insurance Co. of America.....	19,500	2,783,625	2.39
10. The Equitable Life Assurance Society of the United States.....	18,650	2,662,287	2.28
11. General Education Board.....	15,751	2,248,455	1.92
12. Cyrus McCormick, Judson F. Stone and John P. Wilson, trustees of the estate of Cyrus H. McCormick.....	13,538	1,932,549	1.66
13. Alice H. McCormick.....	13,255	1,892,151	1.62
14. Harold F. McCormick.....	13,090	1,868,597	1.60
15. Elizabeth McCormick Memorial Fund.....	12,000	1,713,000	1.47
16. Atwell & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	8,475	1,209,806	1.04
17. Gordon McCormick.....	8,136	1,161,414	.99
18. The University of Chicago.....	6,523	931,158	.79
19. Continental Illinois National Bank & Trust Co. of Chicago, trustee u/a John J. Glessner Apr. 10, 1931.....	6,058	864,779	.74
20. Judson F. Stone, Ralph R. Roberts and William O. Melcher, trustees (b/o Muriel McCormick Hubbard u/l Dec. 16, 1927.....	5,715	815,816	.70
21. Judson F. Stone, Ralph R. Roberts and William O. Melcher, trustees for Fowler McCormick u/l Dec. 16, 1927.....	5,715	815,816	.70
Total.....	410,247	58,562,756	50.20

## beneficial ownership in such holdings—Continued

## HARVESTER CO.

as of Apr. 11, 1939. Shares outstanding as of Apr. 11, 1939: 816,724. Price as of December 1937: \$142½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Continental Illinois National Bank & Trust Co. of Chicago, trustee u/a John J. Glessner, Apr. 10, 1931.....	6,058	\$864,779	0.74
2. Stanley McCormick.....	33,061	4,719,458	4.05
3. Cyrus McCormick, Judson F. Stone, and John P. Wilson, trustees of the estate of Cyrus H. McCormick:			
Beneficiaries:			<i>Percent</i>
Alice Holt McCormick Brown.....			33½
Cyrus McCormick.....			33½
Gordon McCormick.....			33½
Total.....	100		
4. Gordon McCormick.....	13,538	1,932,549	1.66
5. Alice H. McCormick (now Brown).....	8,136	1,161,414	.99
6. Harold F. McCormick.....	13,255	1,892,151	1.62
7. Muriel McCormick Hubbard through Judson F. Stone, Ralph R. Roberts, and William O. Melcher, trustees u/i Dec. 16, 1927.....	13,090	1,868,597	1.60
8. Mary V. McCormick through Anita McCormick Blaine and Harold F. McCormick, successor trustees.....	5,715	815,816	.70
9. Anita McCormick Blaine.....	32,168	4,591,982	3.94
10. Nettie F. McCormick through United States Trust Co., trustee u/t July 27, 1918.....	27,032	3,858,818	3.31
11. Fowler McCormick through Judson F. Stone, Ralph R. Roberts, and William O. Melcher, trustees u/i Dec. 16, 1927.....	27,169	3,878,375	3.32
	5,715	815,816	.70
<b>INSURANCE COMPANIES</b>			
12. New York Life Insurance Co.....	47,900	6,837,725	5.86
13. Metropolitan Life Insurance Co.....	20,000	2,855,000	2.45
14. The Prudential Insurance Co. of America.....	19,500	2,783,625	2.39
15. The Equitable Life Assurance Society of the United States.....	18,650	2,662,287	2.28
<b>INTERNATIONAL HARVESTER CO. EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
16. Bankers Trust Co., trustee for International Harvester Pension Trust.....	30,790	4,395,272	3.77
<b>FOUNDATIONS</b>			
17. The Rockefeller Foundation.....	45,721	6,526,673	5.60
18. General Education Board (Rockefeller).....	15,751	2,248,455	1.92
19. Elizabeth McCormick Memorial Fund.....	12,000	1,713,000	1.47
<b>OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
20. The University of Chicago.....	6,523	931,158	.79
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
21. City Bank Farmers Trust Co.....	8,475	1,209,806	1.04
Total.....	410,247	58,562,756	50.20

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

## INTERNATIONAL HYDRO-

[Size rank: 40. COMMON (VOTING) as of Dec. 31, 1937. Shares outstand-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. International Paper & Power Co.....	40,000,000	\$40,000,000	100.00

CLASS B (NONVOTING) as of Dec. 31, 1937. Shares outstanding as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. International Paper & Power Co.....	1,000,000	\$1,000,000	100.00

*beneficial ownership in such holdings*—Continued

## ELECTRIC SYSTEM

ing as of Dec. 31, 1937: 40,000,000. Price (assigned) as of December 1937: \$1]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
OTHER CORPORATIONS, NONFINANCIAL			
1. International Paper & Power Co. (this stock has subsequently been transferred to liquidating trustees. As of Jan. 31, 1939, the trustees were Joseph B. Ely, C. Brooks Stevens and Henry G. Wells)-----	40,000,000	\$40,000,000	100.00

Dec. 31, 1937: 1,000,000. Price (assigned) as of December 1937: \$1]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
OTHER CORPORATIONS, NONFINANCIAL			
1. International Paper & Power Co. (this stock has subsequently been transferred to liquidating trustees; as of Jan. 31, 1939, the trustees were Joseph B. Ely, C. Brooks Stevens and Henry G. Wells)-----	1,000,000	\$1,000,000	100.00

Record holders and holders having legal and

INTERNATIONAL HYDRO-

[Size rank: 40. \$3.50 CUMULATIVE CONVERTIBLE PREFERRED (CONTINGENT

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Frederick S. Peck.....	7,632	\$114,480	5.27
2. D. T. Moore & Co. (nominee for the Bessemer Investment Co., a holding company for the Phipps family).....	7,500	112,500	5.17
3. Rhode Island Hospital Trust Co.....	6,100	91,500	4.21
4. C. D. Young & Co., held for— International Paper & Power Co..... International Hydro Electric System.....	<i>Shares</i> 3,070 2,000		
Total.....	5,070		
5. New York, New Haven & Hartford Railroad Co.....	5,070	76,050	3.50
6. Providence Institute for Savings.....	4,375	65,625	3.02
7. Logan & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2,070	31,050	1.42
8. J. S. Bache & Co.....	2,000	30,000	1.38
9. Firemen's Mutual Insurance Co.....	1,822	27,330	1.25
10. G. M. P. Murphy & Co.....	1,809	27,135	1.24
11. Clarence De Matel & Aurelia Linale, joint tenants.....	1,784	26,760	1.23
12. Stephen O. Metcalf.....	1,505	22,575	1.03
13. Josephthal & Co.....	1,369	20,355	.94
14. Dominick & Dominick.....	1,305	19,575	.90
15. Gude, Winmill & Co.....	1,280	19,200	.88
16. Thomson & McKinnon.....	1,275	19,125	.88
17. Howard S. Cullman (nominee for Cullman Bros., Inc.).....	1,218	18,270	.84
18. Hornblower & Weeks.....	1,100	16,500	.75
19. American Equitable Assurance Co. of New York.....	1,010	15,150	.69
20. Rose G. MacLaughlin.....	1,000	15,000	.69
21. New York Fire Insurance Co.....	1,000	15,000	.69
Total.....	53,224	798,360	36.67

*beneficial ownership in such holdings*—Continued

## ELECTRIC SYSTEM

VOTING) as of Apr. 5, 1938. Shares outstanding as of Apr. 5, 1938: 144,799. Price as of December 1937: \$15

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Frederick S. Peck.....	7,632	\$114,480	5.27
2. Bessemer Investment Co. (a holding company for Phipps interests; for details of ownership see this appendix, sec. II)....	7,500	112,500	5.17
3. Clarence De Matei & Aurelia Linale, joint tenants.....	1,505	22,575	1.03
4. Stephen O. Metcalf.....	1,369	20,535	.94
5. Rose G. MacLaughlin.....	1,000	15,000	.6
INTERNATIONAL HYDRO-ELECTRIC SYSTEM AS A HOLDER OF ITS OWN STOCK			
6. International Hydro-Electric System.....	2,000	30,000	1.38
OTHER CORPORATIONS, NONFINANCIAL			
7. New York, New Haven & Hartford Railroad Co.....	4,375	65,625	3.02
8. International Paper & Power Co.....	3,070	46,050	2.12
INSURANCE COMPANIES			
9. Firemen's Mutual Insurance Co.....	1,809	27,135	1.2
10. American Equitable Assurance Co. of New York.....	1,000	15,000	.69
11. New York Fire Insurance Co.....	1,000	15,000	.69
BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS			
12. Cullman Bros., Inc.....	1,100	16,500	.75
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. Rhode Island Hospital Trust Co.....	6,100	91,500	4.21
14. Providence Institute for Savings.....	2,070	31,050	1.42
15. Central Hanover Bank & Trust Co.....	2,000	30,000	1.38
16. J. S. Bache & Co.....	1,822	27,330	1.25
17. G. M. P. Murphy & Co.....	1,784	26,760	1.23
18. Josephthal & Co.....	1,305	19,575	.90
19. Dominick & Dominick.....	1,280	19,200	.88
20. Gude, Winmill & Co.....	1,275	19,125	.89
21. Thomson & McKinnon.....	1,218	18,270	.84
22. Hornblower & Weeks.....	1,010	15,150	.69
Total.....	53,224	798,360	36.67

*Record holders and holders having legal and*

## INTERNATIONAL HYDRO-

[Size rank: 40. \$2 CUMULATIVE PARTICIPATING CLASS A (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fonds en Opgericht door Broes & Gosman Ten Have & Van Essen en Jarman & Zoonen	41,454	\$253,906	4.83
2. Dominick & Dominick	26,702	163,550	3.11
3. E. F. Hutton & Co., held for—			
International Paper & Power Co. .... Shares	21,770		
Others .....	2,890		
Total .....	24,660		
4. C. D. Young & Co., held for—			
International Paper & Power Co. ....	17,343		
International Hydro-Electric System .....	1,387		
Others .....	42		
Total .....	18,772		
In addition, International Paper & Power Co. is the beneficial owner of 745 shares of class A stock, and International Hydro-Electric System owns 1,479 shares in the name of a nominee, E. E. Adams.			
5. J. S. Bache & Co. ....	15,914	97,473	1.85
6. White Weld & Co. ....	12,323	75,478	1.43
7. W. El Burnet & Co. ....	10,800	66,150	1.25
8. Thomson & McKinnon	9,880	60,515	1.15
9. G. M. P. Murphy & Co. ....	8,460	51,817	.98
10. Paine, Webber & Co. ....	6,880	42,140	.80
11. Hornblower & Weeks	6,856	41,993	.79
12. Fenner & Beane	6,837	41,877	.79
13. Granberry & Co. ....	6,112	37,436	.71
14. Josephthal & Co. ....	5,956	36,480	.69
15. E. A. Pierce & Co. ....	5,673	34,747	.66
16. Foster, Marvin & Co. ....	5,300	32,462	.61
17. Hirsch, Lillenthal & Co.	5,046	30,907	.58
18. French & Co. ....	5,000	30,625	.58
19. Elkins, Morris & Co. ....	4,804	29,424	.55
20. Elizabeth D. Todd .....	4,400	26,950	.51
Subtotal .....	231,829	1,419,950	26.92
Total legal and beneficial holdings not included above .....	2,224	13,624	.26
Total .....	234,053	1,433,574	27.18



*beneficial ownership in such holdings*—Continued

## ELECTRIC SYSTEM

Apr. 5, 1938. Shares outstanding as of Apr. 5, 1938: 858,197. Price as of December 1937: \$6½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Elizabeth D. Todd.....	4,400	\$26,950	0.51
INTERNATIONAL HYDRO-ELECTRIC SYSTEM AS A HOLDER OF ITS OWN STOCK			
2. International Hydro-Electric System.....	2,866	17,554	.33
OTHER CORPORATIONS, NONFINANCIAL			
3. International Paper & Power Co.....	39,858	244,130	4.64
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
4. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fonds en Oppericht door Broes & Gosman Ten Have & Van Essen en Jarman & Zoonen.....	41,454	253,906	4.83
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
5. Dominick & Dominick.....	26,702	163,550	3.11
6. J. S. Bache & Co.....	15,914	97,473	1.85
7. White Weld & Co.....	12,323	75,478	1.43
8. W. E. Burnet & Co.....	10,800	66,150	1.25
9. Thomson & McKinnon.....	9,880	60,515	1.15
10. G.-M. P. Murphy & Co.....	8,460	51,817	.98
11. Paine, Webber & Co.....	6,880	42,140	.80
12. Hornblower & Weeks.....	6,856	41,993	.79
13. Fenner & Beane.....	6,837	41,877	.79
14. Granberry & Co.....	6,112	37,436	.71
15. Josephthal & Co.....	5,956	36,480	.69
16. E. A. Pierce & Co.....	5,673	34,747	.66
17. Foster, Marvin & Co.....	5,000	32,462	.61
18. Hirsch, Lilienthal & Co.....	4,046	30,907	.58
19. French & Co.....	4,000	30,625	.58
20. Elkins, Morris & Co.....	4,804	29,424	.55
Subtotal.....	231,121	1,415,614	26.84
Total record holdings not included above.....	2,932	17,960	.34
Total.....	234,053	1,433,574	27.18

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

## INTERNATIONAL PAPER

[Size rank: 75. COMMON (VOTING) as of Apr. 5, 1938. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. D. T. Moore & Co. (customarily nominees for members of the Phipps family, and for Bessemer Investment Co., a holding company for the Phipps family; as of this date, Bessemer Investment Co. reports, under sec. 16 (a) of the Securities Exchange Act, ownership of 176,522 shares).....	233,960	\$1,637,720	12.80
2. The Chase National Bank.....	170,614	1,194,298	9.33
3. Sanford E. Carlson (nominee for American Light & Traction Co., a subsidiary of United Light and Power Corporation).....	65,527	458,689	3.58
4. Sanford E. Carlson (nominee for United Light & Pys. Co., a subsidiary of United Light & Power Corporation).....	48,343	338,401	2.64
5. Geo. W. English.....	20,322	142,254	1.11
6. Verna M. Greer.....	19,500	136,500	1.06
7. Chas. D. Barney & Co.....	15,467	108,269	.84
8. Bessemer Trust Co. (customarily acts as trustee for members of the Phipps family).....	15,422	107,954	.84
9. Ogden Phipps and Roy C. Gasser, executors of the estate of Ogden Livingston Mills, deceased.....	13,674	95,718	.74
10. Jas. H. Oliphant & Co.....	12,915	90,405	.70
11. Egger & Co. (nominee for the Chase National Bank; beneficiaries not disclosed).....	12,640	88,480	.69
12. Dominick & Dominick.....	11,506	80,542	.62
13. Hornblower & Weeks.....	11,107	77,749	.60
14. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	10,357	72,499	.56
15. Malcolm G. Chace.....	9,100	63,700	.49
16. Charles A. Weiss, Jr.....	8,730	61,110	.47
17. Spenser Trask & Co.....	8,467	59,269	.46
18. E. A. Pierce & Co.....	7,961	55,727	.43
19. Brown Bros., Harriman & Co.....	7,590	53,130	.41
20. Hurley & Co. (nominee for National City Bank; beneficiaries not disclosed).....	7,478	52,346	.40
Total.....	710,680	4,974,760	38.77

*beneficial ownership in such holdings*—Continued

&amp; POWER CO.

as of Apr. 5, 1938: 1,827,205. Price as of December 1937: \$7]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Bessemer Investment Co. (a holding company for the Phipps interests; for details on ownership, see this appendix, sec. 11)	176,522	\$1,235,654	9.66
2. Estate of Ogden Livingston Mills, Ogden Phipps, and Roy C. Gasser, executors	13,674	95,718	.74
3. Malcolm G. Chace	9,100	63,700	.49
4. Geo. W. English	20,322	142,254	1.11
5. Verna M. Greer	19,500	136,500	1.06
6. Charles A. Weiss, Jr.	8,730	61,110	.47
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
7. American Light & Traction Co. (United Light & Power subsidiary)	65,527	458,689	3.58
8. United Light & Rys. Co. (United Light & Power subsidiary)	48,343	338,404	2.64
<b>BANKS AS BENEFICIAL HOLDERS</b>			
9. The Chase National Bank	170,614	1,194,298	9.33
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
10. Chase National Bank	22,997	160,979	1.25
11. Bessemer Trust Co.	15,422	107,954	.84
12. National City Bank	7,478	52,346	.40
13. D. T. Moore & Co.	57,438	402,066	3.14
14. Chas. D. Barney & Co.	15,467	108,269	.84
15. Jas. M. Oliphant & Co.	12,915	90,405	.70
16. Dominick & Dominick	11,506	80,542	.62
17. Hornblower & Weeks	11,107	77,749	.60
18. Spencer Trask & Co.	8,467	59,269	.46
19. E. A. Pierce & Co.	7,961	55,727	.43
20. Brown Bros., Harriman & Co.	7,590	53,130	.41
Total	710,680	4,974,760	38.77

*Record holders and holders having legal and*

## INTERNATIONAL PAPER

[Size rank: 75. 5 percent CUMULATIVE CONVERTIBLE PREFERRED (VOTING) as

## HOLDERS OF RECORD

Name of record holders	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. D. T. Moore & Co. (customarily nominee for members of the Phipps family and for Bessemer Investment Co., a holding company for members of the Phipps family; as of this date, Bessemer Investment Co. reports, under sec. 16 (a) of the Securities Exchange Act, ownership of 46,015 shares).....	87,247	\$2,726,469	9.38
2. Bessemer Trust Co. (customarily acts as trustee for members of the Phipps family).....	15,622	488,187	1.68
3. Chas. D. Barney & Co.....	11,430	357,187	1.22
4. Brown Bros., Harriman & Co.....	10,857	339,281	1.16
5. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	9,915	309,844	1.06
6. Hayden, Stone & Co.....	9,137	285,531	.98
7. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	8,984	280,750	.96
8. Gude, Winmill & Co.....	8,280	258,750	.89
9. St. Lawrence Sugar Refineries, Ltd.....	7,500	234,375	.80
10. Shearson Hammill & Co.....	7,345	229,531	.79
11. Thomson & McKinnon.....	6,873	214,781	.73
12. Wertheim & Co.....	6,843	213,844	.73
13. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	6,480	202,500	.69
14. Thomson & McKinnon.....	6,250	195,312	.67
15. The English Association of American Bond & Share Holders, Ltd.....	6,236	194,875	.67
16. Lehman Bros.....	6,225	194,531	.66
17. Muriel W. Selden.....	5,600	175,000	.60
18. Marjorie W. Prescott.....	5,500	171,875	.59
19. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	5,480	171,250	.58
20. Gladys Phipps.....	5,400	168,750	.58
Total.....	237,204	7,412,623	25.42

*beneficial ownership in such holdings—Continued***& POWER CO.**of Apr. 5, 1938. Shares outstanding as of Apr. 5, 1938: 929,762. Price as of December 1937: \$31  $\frac{3}{8}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Bessemer Investment Co. (a holding company for the Phipps interest; for details on ownership, see this appendix, sec. II).....	46,015	\$1,437,969	4.95
2. Gladys Phipps.....	5,400	168,750	.58
3. Muriel Wiggin Selden.....	5,600	175,000	.90
4. Marjorie Wiggin Prescott.....	5,500	171,875	.56
OTHER CORPORATIONS, NONFINANCIAL			
5. St. Lawrence Sugar Refineries, Ltd.....	7,500	234,375	.80
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. The English Association of American Bond & Share Holders, Ltd.....	6,236	194,875	.67
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
7. Chase National Bank.....	16,395	512,344	1.75
8. Bessemer Trust Co.....	15,622	488,187	1.68
9. Bank of Montreal.....	14,464	452,000	1.54
10. D. T. Moore & Co.....	41,232	1,288,500	4.43
11. Thomson & McKinnon.....	13,123	410,093	1.40
12. Chas. D. Barney & Co.....	11,430	357,187	1.22
13. Brown Bros., Harriman & Co.....	10,857	339,281	1.16
14. Hayden, Stone & Co.....	9,137	285,531	.98
15. Gude, Winmill & Co.....	8,280	258,750	.89
16. Shearson Hammill & Co.....	7,345	229,531	.79
17. Wertheim & Co.....	6,843	213,844	.73
18. Lehman Bros.....	6,225	194,531	.66
<b>Total.....</b>	<b>237,204</b>	<b>7,412,623</b>	<b>25.42</b>

*Record holders and holders having legal and*

INTERNATIONAL

[Size rank: 172. COMMON (VOTING) as of Mar. 15, 1938. Shares out-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. F. C. Rand.....	103,450	\$3,258,675	3.09
2. St. Louis Union Trust Co.....	101,611	3,200,746	3.03
3. Helen O. Rand.....	77,750	2,449,125	2.32
4. Horton Watkins.....	75,149	2,367,193	2.24
5. W. H. Moulton.....	69,264	2,181,816	2.07
6. A. W. Johnson.....	68,043	2,143,354	2.03
7. Oliver F. Peters.....	63,275	1,993,162	1.89
8. Ella Peters Lauman.....	62,000	1,953,000	1.85
9. Mrs. Irene W. Johnson.....	58,388	1,839,222	1.74
10. Mrs. Minnie W. Johnson.....	57,260	1,803,690	1.71
11. Mrs. Ruth H. Watkins.....	48,614	1,531,341	1.45
12. James Lee Johnson.....	48,541	1,529,041	1.45
13. J. L. Taylor.....	46,000	1,449,000	1.38
14. J. J. Forgan.....	44,000	1,386,000	1.32
15. Nettie H. Rand.....	43,150	1,359,225	1.29
16. Helen J. Niedringhaus.....	42,500	1,338,750	1.27
17. Florence J. Shinkle.....	40,965	1,290,397	1.22
18. H. S. Jamison.....	36,000	1,134,000	1.07
19. Chas. H. Peters.....	32,900	1,036,350	.98
20. Ida Marie Peters.....	32,410	1,020,915	.97
Total.....	1,151,270	36,265,002	34.37

*beneficial ownership in such holdings*—Continued

SHOE CO.

standing as of Mar. 15, 1938: 3,340,300. Price as of December 1937: \$31 $\frac{1}{2}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. W. H. Moulton.....	69,264	\$2,181,816	2.07
2. F. C. Rand.....	103,450	3,258,675	3.09
3. Helen O. Rand.....	77,750	2,449,125	2.32
4. Nettie H. Rand.....	43,150	1,359,225	1.29
5. J. L. Taylor.....	46,000	1,449,000	1.38
6. Horton Watkins.....	75,149	2,367,193	2.24
7. Mrs. Ruth H. Watkins.....	48,614	1,531,341	1.45
8. J. J. Forgan.....	44,000	1,386,000	1.32
9. A. W. Johnson.....	68,043	2,143,354	2.03
10. Mrs. Irene W. Johnson.....	58,388	1,839,222	1.74
11. Mrs. Minnie W. Johnson.....	57,260	1,803,690	1.71
12. James Lee Johnson.....	48,541	1,529,041	1.45
13. Helen J. Niedringhaus.....	42,500	1,338,750	1.27
14. Oliver F. Peters.....	63,275	1,993,162	1.89
15. Ella Peters Lauman.....	62,000	1,953,000	1.85
16. Chas. H. Peters.....	32,900	1,036,350	.98
17. Ida Marie Peters.....	32,410	1,020,915	.97
18. Florence J. Schinkle.....	40,965	1,290,397	1.22
19. H. S. Jamison.....	36,000	1,134,000	1.07
BANKS, BROKERS, ETC., BENEFICIARIES NOT DISCLOSED			
20. St. Louis Union Trust Co.....	101,611	3,200,746	3.03
Total.....	1,151,270	36,265,002	34.37

Record holders and holders having legal and

INTERNATIONAL TELEPHONE

Size rank: 41. COMMON (VOTING) as of Nov. 19, 1937. Shares out-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sun Life Assurance Co. of Canada.....	93, 275	\$559, 650	1.46
2. E. A. Pierce & Co.....	80,195	481, 170	1.25
3. Clarence H. Mackay.....	73, 345	440, 070	1.15
4. Scheu & Co., (nominee for Guaranty Trust Co., beneficiaries not disclosed).....	70, 030	420, 180	1.09
5. Munds, Winslow & Potter.....	60, 996	365, 976	.95
6. J. S. Bache & Co.....	55, 954	335, 724	.87
7. R. Raphael & Sons.....	54, 998	329, 988	.86
8. Post & Flagg.....	52, 553	315, 318	.82
9. Na Looze Vennootschap Algemeen Hollandsch Trustkantoor.....	50, 320	301, 920	.79
10. Dominick & Dominick.....	47, 975	287, 850	.75
11. The board of trustees of the Endowment Fund of the American Red Cross.....	41, 569	249, 414	.65
12. P. N. Kemp-Gee & Co.....	38, 817	232, 902	.61
13. St. Lukes Hospital.....	38, 589	231, 534	.60
14. Thomson & McKinnon.....	37, 419	224, 514	.58
15. Harris Upham & Co.....	37, 063	222, 378	.58
16. Fenner & Beane.....	32, 766	196, 596	.51
17. E. F. Hutton & Co.....	32, 172	193, 032	.50
18. Cassel & Co.....	29, 981	179, 886	.47
19. Brown Bros., Harriman & Co.....	28, 589	171, 534	.45
20. Winthrop, Mitchell & Co.....	27, 041	162, 246	.42
Total.....	983, 647	5, 901, 882	15.36



*beneficial ownership in such holdings—Continued*

& TELEGRAPH CORPORATION

standing as of Nov. 19, 1937: 6,399,002. Price as of December 1937: \$6]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL-AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Clarence H. Mackay.....	73,345	\$440,070	1.15
INSURANCE COMPANIES			
2. Sun Life Assurance Co. of Canada.....	93,275	559,650	1.46
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
3. Na Looze Vennootschap Algemeen Hollandsch Trustkantoor....	50,320	301,920	.79
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
4. The board of trustees of the Endowment Fund of the American Red Cross.....	41,569	249,414	.65
5. St. Lukes Hospital.....	38,589	231,534	.60
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Guaranty Trust Co.....	70,030	420,180	1.09
7. E. A. Pierce & Co.....	80,195	481,170	1.25
8. Munds, Winslow & Potter.....	60,996	365,976	.95
9. J. S. Bache & Co.....	55,954	335,724	.87
10. R. Raphael & Sons.....	54,998	329,988	.86
11. Post & Flagg.....	52,553	315,318	.82
12. Dominick & Dominick.....	47,975	287,850	.75
13. P. N. Kemp-Gee & Co.....	38,817	232,902	.61
14. Thomson & McKinnon.....	37,419	224,514	.58
15. Harris Upham & Co.....	37,063	222,378	.58
16. Fenner & Beane.....	32,766	196,596	.51
17. E. F. Hutton & Co.....	32,172	193,032	.50
18. Cassel & Co.....	29,981	179,886	.47
19. Brown Bros., Harriman & Co.....	28,589	171,534	.45
20. Winthrop, Mitchell & Co.....	27,041	162,246	.42
Total.....	983,647	5,901,882	15.36

Record holders and holders having legal and

JONES &amp; LAUGHLIN

[Size rank: 86. COMMON (VOTING) as of Mar. 25, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Elisabeth M. Horne.....	49, 700	\$1, 491, 000	8. 63
2. Sue D. D. Jones, Benjamin F. Jones 3d, and William C. Moreland, trustees u/w Benjamin F. Jones, Jr., deceased.....	42, 261	1, 267, 830	7. 33
3. Mary Laughlin Robinson.....	39, 525	1, 185, 750	6. 86
4. Alice Jones Willock.....	32, 000	960, 000	5. 55
5. Irwin B. Laughlin.....	25, 258	757, 740	4. 38
6. George M. Laughlin, Jr.....	24, 358	730, 740	4. 23
7. Aclv Co. (nominee for the Union Trust Co. of Pittsburgh; which holds for the account of the A. W. Mellon Educational and Charitable Trust).....	20, 000	600, 000	3. 47
8. Phillips Properties, Inc.....	18, 436	553, 080	3. 20
9. Sue D. D. Jones.....	16, 731	501, 930	2. 90
10. William H. Maus, G. T. Butler, and Girard Trust Co., executors and trustees u/w Henry A. Laughlin, deceased (beneficiary, Anne I. Laughlin; executors report 243 additional shares held for this trust).....	15, 697	470, 910	2. 72
11. Duncan Phillips, Guardian of Gifford Phillips, a minor.....	12, 000	360, 000	2. 08
12. Hayden, Stone & Co.....	10, 587	317, 610	1. 84
13. Maitland Alexander, Maitland Alexander, Jr., and Union Trust Co., trustees for Madelaine Alexander Gordon Apr. 29, 1935.....	9, 882	296, 460	1. 72
14. Maitland Alexander, Maitland Alexander, Jr., and Union Trust Co., trustees for A. Laughlin Alexander Apr. 29, 1935.....	9, 881	296, 430	1. 71
15. Maitland Alexander, Maitland Alexander, Jr., and Union Trust Co., trustees for Charles B. Alexander Apr. 29, 1935.....	9, 881	296, 430	1. 71
16. Maitland Alexander, Maitland Alexander, Jr., and Union Trust Co., trustees for Maitland Alexander, Jr., Apr. 29, 1935.....	9, 881	296, 430	1. 71
17. Leila Laughlin Carlisle.....	9, 856	295, 680	1. 71
18. Martha F. L. Seeler.....	8, 401	252, 030	1. 46
19. Fidelity Title & Trust Co. and Arthur M. Scully, trustees u/d/t H. Hughart Laughlin July 27, 1929 (beneficiary, Mrs. Marjory Rea Laughlin).....	8, 000	240, 000	1. 39
20. Thomas Irwin Laughlin.....	7, 953	238, 590	1. 38
NOTE.—William Larimer Jones, Jr., is trustee and life beneficiary u/w William Larimer Jones, deceased, which estate is a holder of record of the 7 percent cumulative preferred stock. W. L. Jones, Jr., reports under sec. 16 (a) of the Securities and Exchange Act holdings through this estate of 7,149 shares of common stock and through the estate of Leila Dilworth Jones holdings of 2,000 shares of common stock. He owned directly 2,600 shares of common as of this date.			
Subtotal.....	380, 288	11, 408, 640	65. 98
Total legal and beneficial holdings not included above.....	11, 992	359, 760	2. 09
Total.....	392, 280	11, 768, 400	68. 07

## beneficial ownership in such holdings—Continued

## STEEL CORPORATION

outstanding as of Mar. 25, 1938: 576,320. Price as of December 1937: \$30]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Elisabeth M. Horne.....	49,700	\$1,491,000	8.63
2. Irwin B. Laughlin.....	25,258	757,740	4.38
3. George M. Laughlin, Jr.....	24,358	730,740	4.23
4. Anne I. Laughlin, through William H. Maus, G. T. Butler, and Girard Trust Co., trustees under will of Henry A. Laughlin, deceased.....	15,940	478,200	2.77
5. Mrs. Marjory Rea Laughlin, through Fidelity Title & Trust Co. and Arthur M. Scully, trustees u/d/t H. Hughart Laughlin July 27, 1929.....	8,000	240,000	1.39
6. Thomas Irwin Laughlin.....	7,953	238,590	1.38
7. Mary Laughlin Robinson.....	39,525	1,185,750	6.86
8. Leila Laughlin Carlisle.....	9,856	295,680	1.71
9. A. Laughlin Alexander, through Maitland Alexander, Maitland Alexander, Jr., and Union Trust Co., trustees Apr. 29, 1935.....	9,881	296,430	1.71
10. Charles B. Alexander, through Maitland Alexander, Maitland Alexander, Jr., and Union Trust Co., trustees Apr. 29, 1935.....	9,881	296,430	1.71
11. Maitland Alexander, Jr., through Maitland Alexander, Maitland Alexander, Jr., and Union Trust Co., trustees Apr. 29, 1935.....	9,881	296,430	1.71
12. Madelaine Alexander Gordon, through Maitland Alexander, Maitland Alexander, Jr., and Union Trust Co., trustees Apr. 29, 1935.....	9,882	296,460	1.72
13. Martha P. Laughlin Seeler.....	8,401	252,030	1.46
14. Gifford Phillips (a minor), through Duncan Phillips, guardian.....	12,000	360,000	2.08
15. Sue D. D. Jones, Benj. F. Jones 3d, and William C. Moreland, trustees u/w Benjamin F. Jones, Jr., deceased: Beneficiaries, income for life:			
	<i>Shares</i>		
Sue D. D. Jones.....	25,357		
B. F. Jones 3d.....	8,452		
Adelaide J. Burgwin.....	8,452		
Total.....	42,261		
16. Sue D. D. Jones.....	42,261	1,267,830	7.33
17. William Larimer Jones, Jr.....	16,731	501,930	2.90
18. William Larimer Jones, Jr., through estate of Leila Dilworth Jones.....	2,600	78,000	.45
19. William Larimer Jones, Jr., through William Larimer Jones, Jr., William C. Moreland, and Union Trust Co. of Pittsburgh, trustee u/w William Larimer Jones, deceased.....	2,000	60,000	.35
20. Alice Jones Willock.....	7,149	214,470	1.24
	32,000	960,000	5.55
OTHER CORPORATIONS, NONFINANCIAL			
21. Phillips Properties, Inc., a real estate company owned by—			
	<i>Percent</i>		
Duncan Phillips.....	91.53		
Marjorie Phillips.....	2.71		
Minnie H. Byers.....	.68		
Phillips Memorial Gallery.....	5.08		
Total.....	100.00		
	18,436	553,080	3.20
FOUNDATIONS			
22. The A. W. Mellon Educational and Charitable Trust.....	20,000	600,000	3.47
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
23. Hayden, Stone & Co.....	10,587	317,610	1.84
Total.....	392,280	11,768,400	68.07

Record holders and holders having legal and

JONES &amp; LAUGHLIN

[Size rank: 86. 7 percent CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Phillips Properties, Inc.....	28,436	\$1,990,520	4.84
2. Irwin B. Laughlin.....	25,258	1,768,060	4.30
3. Acly Co. (nominee for Union Trust Co. of Pittsburgh, which holds for the account of A. W. Mellon Charitable and Educational Trust).....	20,000	1,400,000	3.41
4. George M. Laughlin, Jr.....	16,502	1,155,140	2.81
5. Sue D. D. Jones.....	15,992	1,119,440	2.72
6. William H. Maus, G. T. Butler, and Girard Trust Co., executors and trustees u/w Henry A. Laughlin, deceased (beneficiary, Anne I. Laughlin).....	15,897	1,112,790	2.71
7. Sue D. D. Jones, Benjamin F. Jones 3d, and William C. Moreland, trustees u/w Benjamin F. Jones, Jr., deceased.....	15,433	1,080,310	2.63
8. Mary Laughlin Robinson.....	14,550	1,018,500	2.48
9. Duncan Phillips, guardian of Gifford Phillips (a minor).....	12,000	840,000	2.04
10. Arthur M. Scully and William R. Scott, trustees for J. Page Laughlin u/w James Laughlin, Jr.....	9,161	641,270	1.56
11. Martha P. Laughlin Seeler.....	9,000	633,500	1.54
12. William Larimer Jones, Jr., Wm. C. Moreland, and Union Trust Co. of Pittsburgh, trustees u/w Wm. Larimer Jones, deceased (beneficiary, William Larimer Jones, Jr., who also reports beneficial interest in 2,050 shares held by the estate of Leila Dilworth Jones).....	8,196	573,720	1.40
13. Mrs. Mary M. J. Hilliard.....	8,000	560,000	1.36
14. William McKennan Laughlin.....	7,953	556,710	1.36
15. Lucy Lippitt.....	7,953	556,710	1.36
16. Thomas Irwin Laughlin.....	7,952	556,640	1.35
17. Alice D. Laughlin.....	7,857	549,990	1.34
18. Ledlie I. Laughlin.....	6,856	479,920	1.17
19. William Larimer Jones, Jr., Augusta D. H. Jones, joint tenants w/r survivorship and not as tenants in common.....	6,000	420,000	1.02
20. Leila Laughlin Carlisle.....	5,432	380,240	.93
Subtotal.....	248,478	17,393,460	42.33
Total legal and beneficial holdings not included above.....	2,050	143,500	.35
Total.....	250,528	17,536,960	42.68

## beneficial ownership in such holdings—Continued

## STEEL CORPORATION

as of Mar. 25, 1938. Shares outstanding as of Mar. 25, 1938: 587,139. Price as of December 1937: \$70]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Gifford Phillips (a minor) through Duncan Phillips, guardian...	12,000	\$840,000	2.04
2. Irwin B. Laughlin.....	25,258	1,768,060	4.30
3. George M. Laughlin, Jr.....	16,502	1,155,140	2.81
4. Anne I. Laughlin, through William H. Maus, G. T. Butler, and Girard Trust Co., executors and trustees u/w Henry H. Laughlin, deceased.....	15,897	1,112,790	2.71
5. J. Page Laughlin, through Arthur M. Scully and William R. Scott, trustees u/w James Laughlin, Jr.....	9,161	641,270	1.56
6. Martha P. Laughlin Seeler.....	9,050	633,500	1.54
7. William McKennan Laughlin.....	7,953	556,710	1.36
8. Thomas Irwin Laughlin.....	7,952	556,640	1.35
9. Alice D. Laughlin.....	7,857	549,990	1.34
10. Ledlie T. Laughlin.....	6,856	479,920	1.17
11. Leila Laughlin Carlisle.....	5,432	380,240	.93
12. Mary Laughlin Robinson.....	14,550	1,018,500	2.48
13. Mrs. Mary M. J. Hilliard.....	8,000	560,000	1.36
14. Sue D. D. Jones.....	15,992	1,119,440	2.72
15. Sue D. D. Jones, Benj. F. Jones 3d, and Wm. C. Moreland, trustees u/w Benjamin F. Jones, Jr., deceased: Beneficiaries of income:			
Sue D. D. Jones.....	9,259		
B. F. Jones 3d.....	3,087		
Adelaide J. Burgwin.....	3,087		
Total.....	15,433		
16. William Larimer Jones, Jr., through William Larimer Jones, Jr., Wm. C. Moreland, and Union Trust Co. of Pittsburgh, trustees u/w Wm. Larimer Jones, deceased.....	8,196	573,720	1.40
17. William Larimer Jones, Jr., through estate of Leila Dilworth Jones, deceased.....	2,050	143,500	.35
18. William Larimer Jones, Jr., Augusta D. H. Jones, joint tenants, w/r survivorship and not as tenants in common.....	6,000	420,000	1.02
19. Lucy Lippitt.....	7,953	556,710	1.36
OTHER CORPORATIONS, NONFINANCIAL			
20. Phillips Properties, Inc., a real estate company, the stock of which is held by—			
Duncan Phillips.....			91.53
Marjorie Phillips.....			2.71
Minnie H. Byers.....			.68
Phillips Memorial Gallery.....			5.08
Total.....	28,436	1,990,520	4.84
FOUNDATIONS			
21. A. W. Mellon Educational and Charitable Trust.....	20,000	1,400,000	3.41
Total.....	250,528	17,536,960	42.68

*Record holders and holders having legal and*

THE KANSAS CITY

[Size rank: 182. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Continental Gas & Electric Corporation.....	525,000	\$30,646,875	100.00

[6 percent CUMULATIVE FIRST PREFERRED B (VOTING) as of Feb. 15, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Equitable Life Assurance Society of the United States.....	4,000	\$472,000	10.00
2. Metropolitan Life Insurance Co.....	2,653	313,054	6.63
3. The Penn Mutual Life Insurance Co.....	2,280	269,040	5.70
4. New York Life Insurance Co.....	2,080	245,440	5.20
5. The Mutual Life Insurance Co.....	1,100	129,800	2.75
6. Max C. Fleischmann.....	1,000	118,000	2.50
7. Connecticut General Life Insurance Co.....	790	93,220	1.98
8. Mrs. Belle R. Jefferson.....	769	90,742	1.92
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	675	79,650	1.69
10. National Life Insurance Co.....	650	76,700	1.62
11. Catton & Co. (nominee for Second National Bank of Boston; beneficiaries not disclosed).....	515	60,770	1.28
12. Bankers Trust Co., trustee by d/o/t for the time being in the United States for the Canada Life Assurance Co.....	500	59,000	1.25
13. The Board of Foreign Missions of the Presbyterian Church in the United States of America.....	500	59,000	1.25
14. John Hancock Mutual Life Insurance Co.....	500	59,000	1.25
15. Hartford Accident & Indemnity Co.....	500	59,000	1.25
16. Hartford Fire Insurance Co.....	500	59,000	1.25
17. The Philadelphia Contributionship for the Insurance of Houses from Loss by Fire.....	500	59,000	1.25
18. The Reliance Insurance Co. of Philadelphia.....	500	59,000	1.25
19. St. Paul Fire & Marine Insurance Co.....	500	59,000	1.25
20. Edwin Jowett.....	472	55,696	1.18
Total.....	20,984	2,476,112	52.45

*beneficial ownership in such holdings*—Continued

## POWER &amp; LIGHT CO.

outstanding as of Dec. 31, 1937: 525,000. Price (assigned) as of December 1937: \$58<sup>2</sup>/<sub>6</sub>

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Continental Gas & Electric Corporation (subsidiary of United Light & Railways Co., which is a subsidiary of United Light & Power Co.; for details of ownership of which, see pp. 1364-9)...	525,000	\$30,646,875	100.00

outstanding as of Feb. 15, 1938: 40,000. Price as of December 1937: \$118

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Max C. Fleischmann.....	1,000	\$118,000	2.50
2. Mrs. Belle R. Jefferson.....	769	90,742	1.92
3. Edwin Jowett.....	472	55,696	1.18
INSURANCE COMPANIES			
4. The Equitable Life Assurance Society of the United States....	4,000	472,000	10.00
5. Metropolitan Life Insurance Co.....	2,453	313,054	6.63
6. The Penn Mutual Life Insurance Co.....	2,280	269,040	5.70
7. New York Life Insurance Co.....	2,080	245,440	5.20
8. The Mutual Life Insurance Co.....	1,100	129,800	2.75
9. Connecticut General Life Insurance Co.....	790	93,220	1.98
10. National Life Insurance Co.....	650	76,700	1.62
11. Bankers Trust Co., trustee by d/o/t for the time being in the United States for the Canada Life Assurance Co.....	500	59,000	1.25
12. John Hancock Mutual Life Insurance Co.....	500	59,000	1.25
13. Hartford Accident and Indemnity Co.....	500	59,000	1.25
14. Hartford Fire Insurance Co.....	500	59,000	1.25
15. The Philadelphia Contributionship for the Insurance of Houses from Loss by Fire.....	500	59,000	1.25
16. The Reliance Insurance Co. of Philadelphia.....	500	59,000	1.25
17. St. Paul Fire & Marine Insurance Co.....	500	59,000	1.25
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
18. The Board of Foreign Missions of the Presbyterian Church in the United States of America.....	500	59,000	1.25
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Central Hanover Bank & Trust Co.....	675	79,650	1.69
20. Second National Bank of Boston.....	515	60,770	1.28
Total.....	20,984	2,476,112	52.45

Record holders and holders having legal and

KANSAS CITY

(Size rank: 135. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	17,025	\$119,175	5.68
2. F. Ward Paine (nominee for Paine, Webber & Co.)	16,865	118,055	5.63
3. Stephen Paine (nominee for Paine, Webber & Co.)	12,540	87,780	4.18
4. Paine, Webber & Co.	11,142	77,994	3.72
5. Morris F. LaCroix (nominee for Paine, Webber & Co.)	7,882	55,174	2.64
6. Frank R. Hope (nominee for Paine, Webber & Co.)	7,838	54,866	2.62
7. Kenneth D. Steere (nominee for Paine, Webber & Co.)	7,538	52,766	2.52
8. L. Brooks Leavitt (nominee for Paine, Webber & Co.)	7,443	52,101	2.48
9. Michael J. O'Brien (nominee for Paine, Webber & Co.)	6,270	43,890	2.09
10. Pierson & Co.	6,220	43,540	2.08
11. Amsterdamsch Trustee's Kantoor, N. V.	6,195	43,365	2.07
12. Blyth, Bonner & Kimbley	6,070	42,490	2.03
13. William J. Sinek	5,350	37,450	1.79
14. Albert P. Everts (nominee for Paine, Webber & Co.)	4,800	33,600	1.60
15. Chas. D. Barney & Co.	4,227	29,589	1.41
16. Hornblower & Weeks	4,093	28,651	1.37
17. Bernard C. Luce (nominee for Paine, Webber & Co.)	3,680	25,760	1.23
18. Lewis & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	3,500	24,500	1.17
19. Louis Korijn & Co.	3,360	23,520	1.12
20. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed)	3,200	22,400	1.07
Total	145,238	1,016,666	48.50



*beneficial ownership in such holdings*—Continued

SOUTHERN RAILWAY CO.

outstanding as of Dec. 31, 1937: 299,599. Price as of December 1937: \$7]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES. TRUSTS AND ESTATES			
1. William J. Sinek.....	5,350	\$37,450	1.79
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
2. Amsterdamsch Trustee's Kantoor, N. V.....	6,195	43,365	2.07
BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS			
3. Paine, Webber & Co.....	85,998	601,986	28.71
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
4. Bankers Trust Co.....	20,525	143,675	6.85
5. Bank of Montreal.....	3,200	22,400	1.07
6. Pierson & Co.....	6,220	43,540	2.08
7. Blyth, Bonner & Kimbley.....	6,070	42,490	2.03
8. Chas. D. Barney & Co.....	4,227	29,589	1.41
9. Hornblower & Weeks.....	4,093	28,651	1.37
10. Louis Korijn & Co.....	3,360	23,520	1.12
Total.....	145,238	1,016,666	48.50

*Record holders and holders having legal and*

KANSAS CITY

[Size rank: 135. 4 percent NONCUMULATIVE PREFERRED (VOTING) as of Dec.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Amsterdamsch Trustee's Kantoor, N. V.....	51,975	\$987,525	24.75
2. Pierson & Co.....	10,500	199,500	5.00
3. The Delaware & Hudson Co.....	5,000	95,000	2.38
4. Louis Korijn & Co.....	4,070	77,330	1.94
5. Hamburger & Co.'s Bankierskantoor, N. V.....	3,110	59,090	1.48
6. H. Oyens & Zonen.....	2,730	51,870	1.30
7. William J. Sinek.....	2,100	39,900	1.00
8. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	1,700	32,300	.81
9. Paine, Webber & Co.....	1,662	31,578	.79
10. Auerbach, Pollak & Richardson.....	1,650	31,350	.79
11. Ralph C. Carey (nominee for Scottish American Investment Co., Ltd.).....	1,500	28,500	.71
12. Vermeer & Co.....	1,440	27,360	.69
13. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,410	26,790	.67
14. Winthrop, Mitchell & Co.....	1,230	23,370	.59
15. Leslie & Co. (nominee for Irving Trust Co.; beneficiaries not disclosed).....	1,225	23,275	.58
16. H. Hentz & Co.....	1,150	21,850	.55
17. Kuhn, Loeb & Co.....	1,100	20,900	.52
18. Morgan Davis & Co.....	1,020	19,380	.49
19. Amoskeag Co.....	1,000	19,000	.48
20. William E. Baker.....	1,000	19,000	.48
Total.....	96,572	1,834,868	46.00

*beneficial ownership in such holdings—Continued*

SOUTHERN RY. CO.

31, 1937. Shares outstanding as of Dec. 31, 1937: 210,000. Price as of December 1937: \$19|

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. William J. Sinek.....	2, 100	\$39, 900	1. 00
2. William E. Baker.....	1, 000	19, 000	. 48
OTHER CORPORATIONS, NONFINANCIAL			
3. The Delaware & Hudson Co.....	5, 000	95, 000	2. 38
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
4. Amsterdamsch Trustee's Kantoor, N. V.....	51, 975	987, 525	24. 75
5. Hamburger & Co.'s Bankierskantoor, N. V.....	3, 110	59, 090	1. 48
6. Scottish American Investment Co., Ltd.....	1, 500	28, 500	. 71
7. Amoskeag Co.....	1, 000	19, 000	. 48
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
8. Bank of Montreal.....	1, 700	32, 300	. 81
9. Central Hanover Bank & Trust Co.....	1, 410	26, 790	. 67
10. Irving Trust Co.....	1, 225	23, 275	. 58
11. Pierson & Co.....	10, 500	199, 500	5. 00
12. Louis Korijn & Co.....	4, 070	77, 330	1. 94
13. H. Oyens & Zonen.....	2, 730	51, 870	1. 30
14. Paine, Webber & Co.....	1, 662	31, 678	. 79
15. Auerbach, Pollak & Richardson.....	1, 650	31, 350	. 79
16. Vermeer & Co.....	1, 440	27, 360	. 69
17. Winthrop, Mitchell & Co.....	1, 230	23, 370	. 69
18. H. Hentz & Co.....	1, 150	21, 850	. 55
19. Kuhn, Loeb & Co.....	1, 100	20, 900	. 52
20. Morgan Davis & Co.....	1, 020	19, 380	. 49
Total.....	96, 572	1, 834, 868	46. 00

Record holders and holders having legal ana

KENNECOTT COP-

[Size rank: 58. COMMON (VOTING) as of Feb. 26, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Broekmans Administratiekantoor.....	324,605	\$11,442,326	2.99
2. H. Content & Co.....	184,049	6,487,727	1.70
3. El Pomar Investment Co. (a holding company for Spencer Penrose and others).....	171,505	6,045,551	1.58
4. Filor Bullard & Smyth.....	148,930	5,249,782	1.37
5. S. R. Guggenheim.....	127,929	4,509,497	1.18
6. Scheu & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	125,749	4,432,652	1.16
7. Hayden, Stone & Co.....	98,730	3,480,232	.91
8. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	83,789	2,953,562	.77
9. Newmont Mining Co.....	80,300	2,830,575	.74
10. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	69,101	2,435,810	.63
11. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	68,442	2,412,580	.63
12. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	67,630	2,383,957	.62
13. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	66,535	2,345,359	.61
14. Dominick & Dominick.....	65,458	2,307,394	.60
15. Brown Bros., Harriman & Co.....	59,636	2,102,169	.55
16. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	57,235	2,017,534	.52
17. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	55,283	1,948,726	.51
18. Joseph O. Johnson.....	52,607	1,854,397	.48
19. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	51,235	1,806,034	.47
20. Orrin, Henry & Co.....	50,225	1,770,431	.43
Total.....	2,008,973	70,816,295	18.45

## beneficial ownership in such holdings—Continued

## PER CORPORATION

outstanding as of Feb. 26, 1938: 10,820,660. Price as of Dec. 1937: \$35 $\frac{3}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. S. R. Guggenheim .....	127,929	\$4,509,497	1.18
2. El Pomar Investment Co., a holding company, the stock of which is owned by—			
Spencer Penrose .....			95.58
El Pomar Foundation .....			4.42
Total .....	100.00		
3. Joseph O. Johnson .....	171,505	6,045,551	1.58
4. Joseph O. Johnson .....	52,607	1,854,397	.48
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
4. Newmont Mining Co. ....	80,300	2,830,575	.74
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
5. Broekmans Administratiekantoor .....	324,605	11,442,326	2.99
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
6. Guaranty Trust Co. of New York .....	181,032	6,381,378	1.67
7. Bankers Trust Co. ....	136,731	4,819,767	1.25
8. Central Hanover Bank & Trust Co. ....	83,789	2,953,562	.77
9. City Bank Farmers Trust Co. ....	68,442	2,412,580	.63
10. J. P. Morgan & Co. ....	66,535	2,345,359	.61
11. United States Trust Co. ....	57,235	2,017,534	.52
12. Chase National Bank .....	51,235	1,806,034	.47
13. Irving Trust Co. ....	50,225	1,770,431	.43
14. H. Content & Co. ....	184,049	6,487,727	1.70
15. Filor Bullard & Smyth .....	148,930	5,249,782	1.37
16. Hayden, Stone & Co. ....	98,730	3,480,232	.91
17. Dominick & Dominick .....	65,458	2,307,304	.60
18. Brown Bros., Harriman & Co. ....	59,636	2,102,169	.55
Total .....	2,008,973	70,816,295	18.45

Record holders and holders having legal and

KOPPERS

[Size rank: 60. COMMON (VOTING) as of Dec. 14, 1939. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Chas. D. Marshall.....	418, 000	\$10, 763, 500	15. 15
2. Lack & Lindsay, nominee for the Wilmington Trust Co., which holds for the following accounts:			
D. D. Shepard, H. M. Johnson, and Wilmington Trust Co., trustees t/b/o the heirs of Ailsa Mellon Bruce.....	200, 000		
D. D. Shepard, H. M. Johnson, and Wilmington Trust Co., trustees t/b/o the heirs of Paul Mellon.....	180, 750		
Total.....	380, 750	9, 804, 312	13. 80
3. Union Trust Co. of Pittsburgh, trustee u/d A. W. Mellon, Dec. 28, 1934.....	342, 250	8, 812, 938	12. 41
4. Aloxite Corporation (a holding company owned 50 percent by Richard K. Mellon and 50 percent by Sarah Mellon Scaife, which was dissolved Dec. 22, 1938. The distribution of Aloxite's holdings was made as follows:			
Richard K. Mellon.....	136, 450		
Sarah Mellon Scaife.....	136, 450		
Total.....	272, 900		
5. Richard K. Mellon.....	272, 900	7, 027, 175	9. 89
6. Sarah Mellon Scaife.....	225, 000	5, 793, 750	8. 16
7. Mrs. Elizabeth F. R. Brown.....	225, 000	5, 793, 750	8. 16
8. Mrs. Elizabeth Watkins Rust.....	190, 000	4, 892, 500	6. 89
9. Fidelity Trust Co., Margaret McC. McClintic, Howard H. McClintic, Jr., Robert H. McClintic, Stewart McClintic, and Margaret McClintic Love, trustees u/w Howard H. McClintic, deceased (beneficiary: Mrs. Margaret McCulloch McClintic).....	150, 000	3, 862, 500	5. 44
17. McClintic endowment.....	104, 500	2, 690, 875	3. 79
11. Mrs. Margaret McC. McClintic.....	100, 000	2, 575, 000	3. 63
12. Estate of H. B. Rust, as of Dec. 14, 1939; the estate owned only 6,000 shares; Mrs. Henry B. (Elizabeth Watkins) Rust was life beneficiary of the income therefrom; the remaining shares standing in the name of the estate had already been distributed to—			
Mrs. Elizabeth F. Rust Brown.....	25, 000		
Mrs. Henry B. (Elizabeth Watkins) Rust.....	17, 000		
Total.....	42, 000		
Shares still held by estate of H. B. Rust.....	6, 000		
Total.....	48, 000		
13. W. F. Rust.....	48, 000	1, 236, 000	1. 74
14. Fidelity Trust Co., trustee u/d/t Margaret McC. Love, Dec. 2, 1935 (beneficiary, Margaret McClintic Love).....	20, 000	515, 000	. 73
15. Fidelity Trust Co., trustee u/d/t Howard H. McClintic, Jr., Dec. 2, 1935 (beneficiary, Howard H. McClintic, Jr.).....	18, 750	482, 812	. 68
16. Fidelity Trust Co., trustee u/d/t Robt. H. McClintic, Dec. 2, 1935 (beneficiary, Robt. H. McClintic).....	18, 750	482, 812	. 68
17. Fidelity Trust Co., trustee u/d/t Stewart McClintic, Dec. 2, 1935 (beneficiary, Stewart McClintic).....	18, 750	482, 812	. 68
18. Margaret McClintic Love.....	18, 250	469, 938	. 66
19. Howard H. McClintic, Jr.....	18, 250	469, 938	. 66
20. Robt. H. McClintic.....	18, 250	469, 938	. 66
21. Stewart McClintic.....	18, 250	469, 938	. 66
Total.....	2, 682, 400	69, 071, 800	97. 25

*beneficial ownership in such holdings*—Continued

UNITED CO.

as of Dec. 14, 1939: 2,758,280. Price (assigned) as of December 1937: \$25½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL, AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Chas. D. Marshall.....	418,000	\$10,763,500	15.15
2. D. D. Shepard, H. M. Johnson, and Wilmington Trust Co., trustees (beneficiaries, the heirs of Ailsa Mellon Bruce).....	200,000	5,150,000	7.25
3. D. D. Shepard, H. M. Johnson, and Wilmington Trust Co., trustees (beneficiaries, the heirs of Paul Mellon).....	180,750	4,654,312	6.56
4. Union Trust Co. of Pittsburgh, trustee u/d/t A. W. Mellon, Dec. 28, 1934: Beneficiaries, R. S. Scott, guardian for— Audrey Bruce..... 161,500 Catherine C. Mellon..... 180,750 Total..... 342,250			
5. Richard K. Mellon.....	361,450	9,307,338	13.10
6. Sarah Mellon Scaife.....	361,450	9,307,338	13.10
7. Mrs. Elizabeth F. Rust Brown.....	215,000	5,536,250	7.80
8. Mrs. Henry B. (Elizabeth Watkins) Rust.....	167,000	4,300,250	6.05
9. Mrs. Henry B. (Elizabeth Watkins) Rust, through estate of Henry B. Rust (deceased).....	6,000	154,600	.22
10. W. F. Rust.....	20,000	515,000	.73
11. Mrs. Margaret McCulloch McClintic.....	58,000	1,493,500	2.10
12. Mrs. Margaret McCulloch McClintic, through Fidelity Trust Co., Margaret McCulloch McClintic, Howard H. McClintic, Jr., Robt. H. McClintic, Stewart McClintic, and Margaret McClintic Love, trustees u/w Howard Hale McClintic, deceased.....	104,500	2,690,875	3.79
13. Margaret McClintic Love.....	18,250	469,938	.66
14. Margaret McClintic Love, through Fidelity Trust Co., trustee u/d/t Dec. 2, 1935.....	18,750	482,812	.68
15. Howard H. McClintic, Jr.....	18,250	469,938	.66
16. Howard H. McClintic, Jr., through Fidelity Trust Co., trustee u/d/t Dec. 2, 1935.....	18,750	482,812	.68
17. Robt. H. McClintic.....	18,250	469,938	.66
18. Robt. H. McClintic, through Fidelity Trust Co., trustee u/d/t Dec. 2, 1935.....	18,750	482,812	.68
19. Stewart McClintic.....	18,250	469,938	.66
20. Stewart McClintic, through Fidelity Trust Co., trustee u/d/t Dec. 2, 1935.....	18,750	482,812	.68
<b>FOUNDATIONS</b>			
21. McClintic endowment.....	100,000	2,575,000	3.63
Total.....	2,682,400	69,071,800	97.25

Record holders and holders having legal and

KOPPERS

[Size rank: 60. 6 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	2,250	\$227,029	1.13
2. Mac & Co., nominee for Union Trust Co. of Pittsburgh, which acts as trustee for the following trust accounts: <i>Shares</i>			
Dorothy Anne Keith Gibson	300		
Patricia L. Schiller	240		
Sallie H. Rowe	200		
Charles C. Butler trust	145		
Melissa S. McKee Carnahan trust	120		
Alice M. Rothstein	100		
John B. Sharpe trust	100		
Bertrand W. Lewis trust	100		
Eleanor McC. Chalfant	100		
Agnes R. Reid	65		
21 other trust accounts	667		
Total	2,137	214,768	1.07
3. Clay & Co. (nominee for Diamond Alkali Co.)	2,000	201,000	1.00
4. Germantown Trust Co., remaining trustee u/d Sarah W. Ward- en, July 16, 1908	2,000	201,000	1.00
5. Hare & Co. (nominee for Peoples-Pittsburgh Trust Co.; bene- ficiaries not disclosed)	1,809	181,804	.90
6. Sarah Mellon Scaife	1,620	162,810	.81
7. Fidelity Trust Co.	1,500	150,750	.75
8. National Union Fire Insurance Co.	1,500	150,750	.75
9. Richard K. Mellon	1,420	142,710	.71
10. Alexander C. Robinson	1,400	140,700	.70
11. D. G. Kerr	1,200	120,600	.60
12. Smith Barney & Co.	1,025	103,012	.51
13. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed)	1,000	100,500	.50
14. The Homer Laughlin China Co.	1,000	100,500	.50
15. C. D. Marshall	1,000	100,500	.50
16. Anne C. Johnson	880	88,440	.44
17. Wm. B. Schiller, Jr.	760	76,380	.38
18. Frank L. Chase	750	75,375	.38
19. Gretchen S. Earp	750	75,375	.38
20. Lockhart Iron & Steel Co.	750	75,375	.38
Total	26,760	2,689,378	13.39



*beneficial ownership in such holdings—Continued*

UNITED CO.

of Dec. 14, 1939. Shares outstanding as of Dec. 14, 1939: 200,000. Price as of December 1937: \$100 4/8

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Germantown Trust Co., remaining trustee u/d Sarah W. Warden, July 16, 1908.....	2,000	\$201,000	1.00
2. Sarah Mellon Scaife.....	1,620	162,810	.81
3. Richard K. Mellon.....	1,420	142,710	.71
4. Alexander C. Robinson.....	1,400	140,700	.70
5. D. G. Kerr.....	1,200	120,600	.60
6. C. D. Marshall.....	1,000	100,500	.50
7. Anne C. Johnson.....	880	88,440	.44
8. Wm. B. Schiller, Jr.....	760	76,380	.38
9. Frank L. Chase.....	750	75,375	.38
10. Gretchen Schoonmaker Earp.....	750	75,375	.38
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
11. Diamond Alkali Co.....	2,000	201,000	1.00
12. The Homer Laughlin China Co.....	1,000	100,500	.50
13. Lockhart Iron & Steel Co.....	750	75,375	.38
<b>INSURANCE COMPANIES</b>			
14. National Union Fire Insurance Co.....	1,500	150,750	.75
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
15. Guaranty Trust Co. of New York.....	2,259	227,029	1.13
16. Peoples-Pittsburgh Trust Co.....	1,809	181,804	.90
17. Fidelity Trust Co.....	1,500	150,750	.75
18. United States Trust Co.....	1,000	100,500	.50
19. Smith Barney & Co.....	1,025	103,012	.51
Total.....	24,623	2,474,610	12.32
Total record holdings not included above.....	2,137	214,768	1.07
Total.....	26,760	2,689,378	13.39

Record holders and holders having legal and

KOPPERS

[Size rank: 60. 4 percent CUMULATIVE PREFERRED (NONVOTING) as of Dec. 14,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Aloxite Corporation, a holding company, owned 50 percent by Richard K. Mellon and 50 percent by Sarah Mellon Scaife, which was dissolved Dec. 22, 1938. The distribution of Aloxite's holding was made as follows:			
Richard K. Mellon.....	<i>Shares</i> 5,125		
Sarah Mellon Scaife.....	5,125		
Total.....	10,250		
2. The Coalesced Co., a holding company, owned 50 percent by Paul Mellon and 50 percent by Ailsa Mellon Bruce, which was dissolved Dec. 23, 1938. The distribution of Coalesced's holding was made as follows:	10,250	\$1,025,000	41.00
Paul Mellon.....	<i>Shares</i> 5,125		
Ailsa Mellon Bruce.....	5,125		
Total.....	10,250	1,025,000	41.00
3. Chas. D. Marshall (held by Fidelity Trust Co. of Pittsburgh, trustee u/d/t Mar. 17, 1931).....	1,500	150,000	6.00
4. Fidelity Trust Co., Margaret McC. McClintic, Howard H. McClintic, Jr., Robt. H. McClintic, Stewart McClintic, and Margaret McClintic Love, trustees u/w Howard H. McClintic, deceased.....	1,000	100,000	4.00
5. Mrs. Elizabeth F. R. Brown.....	885	88,500	3.54
6. Elizabeth W. Rust.....	615	61,500	2.46
7. Mrs. Margaret McC. McClintic.....	500	50,000	2.00
Total.....	25,000	2,500,000	100.00

*beneficial ownership in such holdings*—Continued

UNITED CO.

1939. Shares outstanding as of Dec. 14, 1939: 25,000. Price (assigned) as of December 1937: \$100]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Fidelity Trust Co. of Pittsburgh, trustee u/d/t Mar. 17, 1931: Beneficiaries:			
C. D. Marshall.....	$\frac{1}{8}$		
John N. Marshall.....	$\frac{1}{8}$		
Others.....	$1\frac{1}{8}$	\$150,000	6.00
2. Richard Mellon.....	5,125	512,500	20.50
3. Sarah Mellon Scaife.....	5,125	512,500	20.50
4. Paul Mellon.....	5,125	512,500	20.50
5. Ailsa Mellon Bruce.....	5,125	512,500	20.50
6. Mrs. Margaret McCulloch McClintic.....	500	50,000	2.00
7. Mrs. Margaret McCulloch McClintic, through Fidelity Trust Co., Margaret McCulloch McClintic, Howard H. McClintic, Jr., Robt. H. McClintic, Stewart McClintic, and Margaret Mc- Clintic Love, trustees u/w Howard Hale McClintic, deceased...	1,000	100,000	4.00
8. Mrs. Elizabeth F. Rust Brown.....	885	88,500	3.54
9. Mrs. Henry B. (Elizabeth Watkins) Rust.....	615	61,500	2.46
Total.....	25,000	2,500,000	100.00

*Record holders and holders having legal and*

S. S. KRESGE

[Size rank: 145. COMMON (VOTING) as of Apr. 8, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Kresge Foundation.....	1, 200, 000	\$18, 600, 000	21. 75
2. S. S. Kresge.....	720, 500	11, 167, 750	13. 08
3. Mrs. Anna E. Kresge.....	300, 000	4, 650, 000	5. 44
4. Stanley S. Kresge.....	103, 514	1, 601, 367	1. 87
5. Anna E. Kresge.....	90, 000	1, 395, 000	1. 65
6. C. B. Tuttle.....	70, 000	1, 085, 000	1. 27
7. Kenneth Martin.....	56, 390	874, 045	1. 02
8. C. B. Van Dusen.....	54, 102	838, 581	. 98
9. The Van Dusen trust fund.....	41, 200	638, 600	. 75
10. R. R. Williams.....	40, 563	628, 726	. 73
11. Thomson & McKinnon.....	40, 401	626, 215	. 73
12. Mrs. Minnie B. Van Dusen.....	32, 550	504, 525	. 59
13. The Minnie B. Van Dusen insurance trust, u/t/l, February 28, 1931.....	31, 250	484, 375	. 57
14. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	30, 215	468, 332	. 55
15. Union Trust Co.....	30, 000	465, 000	. 54
16. Detroit & Security Trust Co.....	28, 850	447, 175	. 52
17. Watling Lerchen & Co.....	28, 440	440, 820	. 51
18. Mrs. Clara K. Kresge.....	25, 000	387, 500	. 45
19. Agnes Momand.....	23, 000	356, 500	. 42
20. Helen N. Joy.....	20, 790	322, 245	. 38
Total.....	2, 966, 765	45, 981, 756	53. 80

*beneficial ownership in such holdings*—Continued

CO.

outstanding as of Apr. 8, 1939: 5,517,826. Price as of December 1937: \$15½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. C. B. Tuttle.....	70,000	\$1,085,000	1.27
2. Kenneth Martin.....	56,390	874,045	1.02
3. S. S. Kresge.....	720,500	11,167,750	13.08
4. Mrs. Anna E. Kresge.....	300,000	4,650,000	5.44
5. Stanley S. Kresge.....	103,514	1,601,367	1.87
6. Anna E. Kresge.....	90,000	1,395,000	1.65
7. Mrs. Clara K. Kresge.....	25,000	387,500	.45
8. C. B. Van Dusen.....	54,102	838,581	.98
9. Mrs. Minnie B. Van Dusen.....	32,550	504,525	.59
10. The Minnie B. Van Dusen insurance trust, u/t/i, February 28, 1931.....	31,250	484,375	.57
11. The Van Dusen trust fund.....	41,200	638,600	.75
12. R. R. Williams.....	40,563	628,726	.73
13. Agnes Momand.....	23,000	356,500	.42
14. Helen N. Joy.....	20,790	322,245	.38
FOUNDATIONS			
15. Kresge Foundation.....	1,200,000	18,600,000	21.75
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. City Bank Farmers Trust Co.....	30,215	468,332	.55
17. Union Trust Co.....	30,000	465,000	.54
18. Detroit & Security Trust Co.....	28,850	447,175	.52
19. Thomson & McKinnon.....	40,401	626,215	.73
20. Watling Lerchen & Co.....	28,440	440,820	.51
Total.....	2,966,765	45,981,756	53.80

Record holders and holders having legal and

S. H. KRESS

[Size rank: 184. COMMON (VOTING) as of Apr. 11, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. S. H. Kress.....	1, 152, 550	\$26, 508, 650	48.89
2. C. W. Kress.....	420, 488	9, 671, 224	17.84
3. Samuel H. Kress Foundation.....	151, 174	3, 477, 002	6.41
4. R. H. Kress.....	123, 612	2, 843, 076	5.24
5. C. T. Green.....	12, 500	287, 500	.53
6. W. L. Baker.....	10, 700	246, 100	.45
7. Sylvia Kress Abry trust.....	10, 000	230, 000	.42
8. Agatha Kress.....	10, 000	230, 000	.42
9. S. W. Holdcroft.....	8, 200	188, 600	.35
10. Alf H. Rosenthal and Helen Adler, trustees debentures, Jan. 3, 1938.....	8, 000	184, 000	.34
11. Alf H. Rosenthal and Roy Rosenthal, trustees u/d/t, Dec. 27, 1935.....	8, 000	184, 000	.34
12. Edith B. Scarff.....	7, 600	174, 800	.32
13. M. A. Hodges.....	6, 500	149, 500	.28
14. H. W. Smith.....	6, 500	149, 500	.28
15. Sylvia Kress Abry.....	6, 020	138, 460	.26
16. Heidelberg; Ickelheimer & Co.....	6, 010	138, 230	.25
17. McCary & Co.....	6, 000	138, 000	.25
18. Elsie B. Bonner.....	5, 840	134, 320	.25
19. M. K. Williams.....	5, 814	133, 722	.25
20. Paul Fox.....	5, 480	126, 040	.23
<b>Total</b> .....	<b>1, 970, 988</b>	<b>45, 332, 724</b>	<b>83.60</b>

*beneficial ownership in such holdings—Continued*

&amp; CO.

outstanding as of Apr. 11, 1938: 2,357,574. Price as of December 1937: \$23]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. C. T. Green .....	12,500	\$287,500	0.53
2. S. H. Kress .....	1,152,550	26,508,650	48.89
3. C. W. Kress .....	420,488	9,671,224	17.84
4. Agatha Kress .....	10,000	230,000	.42
5. R. H. Kress .....	123,612	2,843,076	5.24
6. Sylvia Kress Abry .....	6,020	138,460	.26
7. Sylvia Kress Abry insurance trust .....	10,000	230,000	.42
8. W. L. Baker .....	10,700	246,100	.45
9. S. W. Holdcroft .....	8,200	188,600	.35
10. Alf H. Rosenthal and Helen Adler, trustees debentures, Jan. 3, 1938 .....	8,000	184,000	.34
11. Alf H. Rosenthal and Roy Rosenthal, trustees u/d/t Dec. 27, 1935 .....	8,000	184,000	.34
12. Edith B. Scarff .....	7,600	174,800	.32
13. H. W. Smith .....	6,500	149,500	.28
14. M. A. Hodges .....	6,500	149,500	.28
15. Elsie B. Bonner .....	5,840	134,320	.25
16. M. K. Williams .....	5,814	133,722	.25
17. Paul Fox .....	5,480	126,040	.23
FOUNDATIONS			
18. Samuel H. Kress Foundation .....	151,174	3,477,002	6.41
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Heidelberg, Ickelheimer & Co. ....	6,010	138,230	.25
20. McCary & Co. ....	6,000	138,000	.25
Total .....	1,970,988	45,332,724	83.60

Record holders and holders having legal and

S. H. KRESS

(Size rank: 184. 6 percent CUMULATIVE SPECIAL PREFERRED (CONTINGENT VOT-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. S. H. Kress.....	354,805	\$4,302,011	49.24
2. C. W. Kress.....	144,821	1,755,955	20.10
3. Samuel H. Kress Foundation.....	49,073	595,010	6.81
4. Sylvia Kress Abry Trust.....	16,700	202,487	2.32
5. Heidelbach, Ickelheimer & Co.....	10,052	121,880	1.40
6. Metropolitan Museum of Art.....	10,000	121,250	1.39
7. Cornell University.....	5,000	60,625	.69
8. C. T. Green.....	4,653	56,418	.65
9. Harry Rosenthal.....	4,200	50,925	.46
10. Agatha Kress.....	4,000	48,500	.56
11. Edith B. Scaff.....	3,643	44,171	.51
12. S. W. Holdcroft.....	3,600	43,650	.50
13. R. H. Kress.....	3,480	42,195	.48
14. Automobile Mutual Insurance Co.....	3,000	36,375	.42
15. Factory Mutual Liability Insurance Co.....	3,000	36,375	.42
16. Elsie B. Bonner.....	2,346	28,445	.33
17. M. A. Hodges.....	1,954	23,692	.29
18. Gustav Seligroan and Fifth Avenue Bank (as trustee for Gustav Seligman).....	1,900	23,037	.26
19. Brooklyn Trust Co., trustee for Gaston J. Block.....	1,800	21,825	.25
Total.....	628,027	7,614,826	87.08



## beneficial ownership in such holdings—Continued

&amp; CO.

ING) as of Apr. 11, 1938. Shares outstanding as of Apr. 11, 1938: 720,508. Price as of December 1937: \$12½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. C. T. Green .....	4, 653	\$56, 418	0. 65
2. S. H. Kress .....	354, 805	4, 302, 011	49. 24
3. C. W. Kress .....	144, 821	1, 755, 955	20. 10
4. Agatha Kress .....	4, 000	48, 500	. 56
5. Sylvia Kress Abry insurance trust .....	16, 700	202, 487	2. 32
6. R. H. Kress .....	3, 480	42, 195	. 48
7. Edith B. Scarff .....	3, 643	44, 171	. 51
8. S. W. Holdercroft .....	3, 600	43, 650	. 50
9. Harry Rosenthal .....	4, 200	50, 925	. 46
10. Elsie B. Bonner .....	2, 346	28, 445	. 33
11. M. A. Hodges .....	1, 954	23, 692	. 29
12. Gustav Seligman through Fifth Avenue Bank and Gustav Seligman, trustees .....	1, 900	23, 037	. 26
13. Gaston J. Block, through Brooklyn Trust Co., trustee .....	1, 800	21, 825	. 25
INSURANCE COMPANIES			
14. Factory Mutual Liability Insurance Co. ....	3, 000	36, 375	. 42
15. Automobile Mutual Insurance Co. ....	3, 000	36, 375	. 42
FOUNDATIONS			
16. Samuel H. Kress Foundation .....	49, 073	595, 010	6. 81
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
17. Metropolitan Museum of Art .....	10, 000	121, 250	1. 39
18. Cornell University .....	5, 000	60, 625	. 69
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Heidelbach, Ickelheimer & Co. ....	10, 052	121, 880	1. 40
<b>Total</b> .....	<b>628, 027</b>	<b>7, 614, 826</b>	<b>87. 08</b>

Record holders and holders having legal and

THE LEHIGH COAL &amp;

[Size rank: 179. COMMON (VOTING) as of Mar. 7, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Percy M. Chandler, nominee for: International Utilities Corporation .....	<i>Shares</i> 77,500		
Securities Corporation General .....	2,500		
Total .....	80,000		
2. Loew & Co. ....	80,000	\$290,000	4.15
3. Julian P. Fry (he reports that he held entire amount for International Utilities; however, International Utilities reports (as of same date) holding only 49,950 shares through Julian P. Fry leaving 7,025 shares unaccounted for; this balance may represent holdings of subsidiaries of International Utilities; General Water, Gas & Electric Co. holds 6,000 shares and 5,000 of the 15,000 reported held by Securities Corporation General are not covered by known nominees) .....	70,600	255,925	3.66
4. Lee & Co. (nominee for Chase National Bank which reported as of January 1936 under sec. 16 (a) of the Securities Exchange Act of 1934 that it held beneficially 150,900 shares; the difference in holdings is apparently due to sales between January 1936, and March 1938) .....	56,975	206,534	2.95
5. M. A. Hanna Co. ....	50,450	182,881	2.62
6. Wingham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	37,400	135,575	1.94
7. Atlas Corporation .....	35,900	130,188	1.86
8. Douglass & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed) .....	35,000	126,875	1.81
9. Albert P. Taliaferro (nominee for New York United Corporation, since dissolved, which was 100 percent owned by the United Corporation) .....	33,546	121,604	1.74
10. Moore & Schley .....	28,101	101,866	1.46
11. The Chicago Corporation .....	18,515	67,117	.96
12. Mills & Co. (nominee for United Corporation) .....	18,500	67,062	.96
13. Dyer, Hudson & Co. ....	15,603	56,561	.81
14. Hugh G. M. Kelleher .....	15,008	54,404	.78
15. Wm. M. Potts .....	15,000	54,375	.78
16. Ringwood Co. ....	15,000	54,375	.78
17. Nutt & Co., nominee for Commercial National Bank of New York; beneficiaries not disclosed; International Utilities reports holding 1,200 shares through Nutt & Co.: International Utilities .....	14,700	53,288	.76
Others .....	<i>Shares</i> 1,200		
Total .....	12,560		
18. International Utilities Corporation; International Utilities also reports holdings through nominees not appearing among the 20 largest holders of record, totaling 3,800 shares; it also reports holdings by subsidiaries: General Water, Gas & Electric Co. (common stock 75.90 percent owned) .....	<i>Shares</i> 6,000		
Securities Corporation General (common stock 27.98 percent owned) .....	15,000		
Of which nominees included in the 20 largest record holders account for .....	10,000		
Leaving unaccounted for .....	5,000		
Total .....	13,760	49,880	.71
19. Roy R. Brewton (nominee for International Utilities Corporation) .....	13,400	48,575	.69
20. Roland E. DuPree, nominee for: Securities Corporation General .....	<i>Shares</i> 7,500		
Chandler & Co., Inc. ....	2,475		
Total .....	9,975		
Stock not yet transferred out of his name but not in possession of Roland E. DuPree .....	700		
Total .....	10,675	38,697	.55
Subtotal .....	589,033	2,135,245	30.53
Total legal and beneficial holdings not included above .....	14,800	53,650	.77
Total .....	603,833	2,188,895	31.80

*beneficial ownership in such holdings—Continued*

## NAVIGATION CO.

outstanding as of Mar. 7, 1938: 1,929,127. Price as of December 1937: \$39½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Hugh G. M. Kelleher.....	15,000	\$54,375	0.78
2. Ringwood Co.....	14,700	53,288	.76
3. Wm. M. Potts.....	15,000	54,375	.78
OTHER CORPORATIONS, NONFINANCIAL			
4. M. A. Hanna Co. (a mining company; for details on ownership see this appendix, sec. II).....	37,400	135,575	1.94
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
5. International Utilities Corporation.....	156,750	568,219	8.12
6. International Utilities, through General Water, Gas & Electric Co. common stock, 75.90 percent owned by International Utilities.....	6,000	21,750	.31
7. Securities Corporation General (a statutory subsidiary of International Utilities Corporation which owns 27.98 percent of the common stock).....	15,000	54,375	.77
8. Chandler & Co., Inc.....	2,475	8,972	.13
9. United Corporation.....	15,603	56,561	.81
10. United Corporation, through New York United Corporation (100 percent owned).....	28,101	101,866	1.46
11. Atlas Corporation.....	35,000	126,875	1.81
12. Chicago Corporation.....	18,500	67,062	.96
BANKS AS BENEFICIAL HOLDERS			
13. Chase National Bank.....	50,450	182,881	2.82
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Bank of Montreal.....	35,900	130,138	1.86
15. Guaranty Trust Co. of New York.....	33,546	121,604	1.74
16. Commercial National Bank.....	12,560	45,530	.65
17. Loew & Co.....	70,600	255,925	3.66
18. Moore & Schley.....	18,515	67,117	.96
19. Dyer, Hudson & Co.....	15,008	54,404	.78
Subtotal.....	596,108	2,160,892	30.90
Total record holdings not included above.....	7,725	28,003	.40
Total.....	603,833	2,188,895	31.30

Record holders and holders having legal and

LEHIGH VALLEY

[Size rank: 90. COMMON (VOTING) as of Nov. 18, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Pennsylvania Co. owned by Pennsylvania R. R. Co. (100 per cent).....	365,039	\$1,870,825	30.17
2. Wabash Ry. Co.....	132,803	680,615	10.97
3. Harris Upham & Co., nominee for:—			
Wabash Ry. Co.....	Shares 125,919		
Others.....	2,621		
Total.....	128,540		
4. William M. Potts.....	128,540	658,767	10.62
5. Hornblower & Weeks.....	20,000	102,500	1.65
6. The Kewanee Oil Co.....	7,054	36,152	.58
7. Abbott, Proctor & Paine.....	7,000	35,875	.57
8. Lehman Bros.....	6,457	33,092	.53
9. J. S. Bache & Co.....	5,400	27,675	.44
10. Edward S. Moore.....	4,788	24,538	.39
11. Paine, Webber & Co.....	4,600	23,575	.38
12. Dyer, Hudson & Co.....	4,520	23,165	.37
13. Granberry & Co.....	4,461	22,863	.36
14. S. B. Chapin & Co.....	4,125	21,141	.34
15. Jas. H. Oliphant & Co.....	3,810	19,526	.31
16. Goodbody & Co.....	3,650	18,706	.30
17. Whitehouse & Co.....	3,165	16,221	.26
18. Eastman, Dillon & Co.....	3,035	15,554	.25
19. Leslie & Co. (nominee for Irving Trust Co.; beneficiaries not disclosed).....	3,030	15,529	.25
20. Kuhn, Loeb & Co.....	2,794	14,319	.23
Total.....	2,700	13,837	.22
Total.....	716,971	3,674,475	59.19

*beneficial ownership in such holdings*—Continued

R. R. CO.

outstanding as of June 31, 1937: 1,210,034. Price as of December 1937: \$5½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. William M. Potts.....	20,000	\$102,500	1.65
2. Edward S. Moore.....	4,600	23,575	.38
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
3. Pennsylvania R. R. Co., through Pennsylvania Co. (100 percent owned).....	365,039	1,870,825	30.17
4. Wabash Ry. Co.....	258,722	1,325,949	21.37
5. The Kewanee Oil Co.....	7,000	35,875	.57
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
6. Irving Trust Co.....	2,794	14,319	.23
7. Hornblower & Weeks.....	7,054	36,152	.58
8. Abbott, Proctor & Paine.....	6,457	33,092	.53
9. Lehman Bros.....	5,400	27,675	.44
10. J. S. Bache & Co.....	4,788	24,538	.39
11. Paine, Webber & Co.....	4,520	23,165	.37
12. Dyer, Hudson & Co.....	4,461	22,863	.36
13. Granberry & Co.....	4,125	21,141	.34
14. S. B. Chapin & Co.....	3,810	19,526	.31
15. Jas. H. Oliphant & Co.....	3,650	18,706	.30
16. Goodbody & Co.....	3,165	16,221	.23
17. Whitehouse & Co.....	3,035	15,554	.25
18. Eastman, Dillon & Co.....	3,030	15,529	.25
19. Kuhn, Loeb & Co.....	2,700	13,837	.22
20. Harris Upham & Co.....	2,621	13,433	.22
<b>Total.....</b>	<b>716,971</b>	<b>3,674,475</b>	<b>59.19</b>

*Record holders and holders having legal and*

LIGGETT &amp; MYERS

[Size rank: 102. COMMON (VOTING) as of Feb. 15, 1938. Shares.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Julia W. Dula.....	52, 120	\$4, 560, 500	6. 06
2. Joseph E. Widener & George D. Widener, trustees, estate of P. A. B. Widener, deceased.....	50, 000	4, 375, 000	5. 81
3. Estate of William L. Elkins.....	28, 000	2, 450, 000	3. 26
4. Bolton & Co. (nominee for the Straight Holding Co., Ltd.).....	20, 756	1, 816, 150	2. 41
5. Trustees of the Duke Endowment.....	17, 175	1, 502, 812	2. 00
6. William W. Flowers.....	14, 300	1, 251, 250	1. 66
7. City Bank Farmers Trust Co. as successor trustee for Doris Duke u/i May 2, 1917, with James B. Duke.....	14, 000	1, 225, 000	1. 63
8. Guaranty Trust Co. of New York, trustee of estate of Thomas F. Ryan f/b/o John Barry Ryan.....	12, 960	1, 134, 000	1. 51
9. Mrs. Annie Watts Hill.....	12, 800	1, 120, 000	1. 49
10. Clendenin J. Ryan and Guaranty Trust Co. of New York, trustees u/w of Thomas F. Ryan f/b/o Clendenin J. Ryan.....	10, 000	875, 000	1. 16
11. Clendenin J. Ryan & Guaranty Trust Co. of New York, trustees u/w of Thomas F. Ryan f/b/o Mart T. Ryan.....	10, 000	875, 000	1. 16
12. Kordula & Co. (nominee for the City Bank Farmers Trust Co.; beneficiaries not disclosed).....	9, 659	845, 162	1. 12
13. Atwell & Co. (nominee for the United States Trust Co.; beneficiaries not disclosed).....	8, 886	777, 525	1. 03
14. Ellis Ames Ballard & George D. Widener, trustees u/d/t of Eleanor Elkins Rice, Dec. 30, 1922.....	8, 000	700, 000	. 93
15. G. W. Whitaker.....	8, 000	700, 000	. 93
16. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	6, 724	588, 350	. 78
17. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	6, 661	582, 837	. 77
18. L. C. Ledyard & L. C. Ledyard, Jr., and United States Trust Co. of New York, trustees u/w of Payne Whitney, deceased, f/b/o Helen Hay Whitney and remaindermen.....	6, 500	568, 750	. 76
19. Harriette M. Arnold.....	6, 400	560, 000	. 74
20. J. W. Andrews.....	6, 200	542, 500	. 72
Total.....	309, 141	27, 049, 836	35. 93

beneficial ownership in such holdings—Continued

TOBACCO CO.

outstanding as of Feb. 15, 1938: 859,856. Price as of December 1937: \$87½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Julia W. Dula (now held by the estate of Julia W. Dula, deceased).....	52,120	\$4,560,500	6.06
2. Estate of P. A. B. Widener, deceased, Joseph E. Widener and George D. Widener, trustees: Beneficiaries: Joseph E. Widener..... George D. Widener..... Eleanor Widener Dixon..... Total.....	50,000	4,375,000	5.81
3. Estate of William L. Elkins—Stock held by trust u/w of William L. Elkins; Land Title Bank & Trust Co., William M. Elkins and George D. Widener, trustees: Beneficiaries (the present life tenants and their interests in the income of the trust are as follows, each ¼ interest): Stella Elkins Tyler, Louise Elkins Sinkler, William M. Elkins, George D. Widener, Eleanor Widener Dixon, George W. Elkins, Jr. Upon the death of the above, the principal of the trust is to be distributed to 12 great-grandchildren of William L. Elkins. If any of these are deceased at the time of the principal distribution, their respective children (great-grandchildren of William L. Elkins) are entitled to receive the proportionate interest of their parents.....	28,000	2,450,000	3.26
4. Ellis Ames Ballard and George D. Widener, trustees u/d/t of Eleanor Elkins Rice, Dec. 30, 1922.....	8,000	700,000	.93
5. Doris Duke, through City Bank Farmers Trust Co., as successor trustee u/i May 2, 1917, with James B. Duke.....	14,000	1,225,000	1.63
6. Mrs. Annie Watts Hill.....	12,800	1,120,000	1.49
7. John Barry Ryan, through Guaranty Trust Co. of New York, trustee of estate of Thomas F. Ryan.....	12,960	1,134,000	1.51
8. Clendenin J. Ryan, through Guaranty Trust Co. of New York, and Clendenin J. Ryan, trustees u/w of Thomas Fortune Ryan.....	10,000	875,000	1.16
9. Mart T. Ryan, through Guaranty Trust Co. of New York, and Clendenin J. Ryan, trustees u/w of Thomas F. Ryan.....	10,000	875,000	1.16
10. L. C. Ledyard, L. C. Ledyard, Jr., and United States Trust Co. of New York, trustees u/w of Payne Whitney, deceased. Beneficiaries: Helen Hay Whitney and remaindermen.....	6,500	568,750	.76
11. William W. Flowers.....	14,300	1,251,250	1.66
12. G. W. Whitaker.....	8,000	700,000	.93
13. Harriette M. Arnold.....	6,400	560,000	.74
14. J. W. Andrews.....	6,200	542,500	.72
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
15. Straight Holding Co., Ltd.....	20,756	1,816,150	2.41
<b>FOUNDATIONS</b>			
16. Trustees of the Duke endowment.....	17,175	1,502,812	2.00
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
17. City Bank Farmers Trust Co.....	9,659	845,162	1.12
18. United States Trust Co.....	8,886	777,525	1.03
19. Central Hanover Bank & Trust Co.....	6,724	588,350	.78
20. Bankers Trust Co.....	6,661	582,837	.77
Total.....	309,141	27,049,836	35.93

*Record holders and holders having legal and*

LIGGETT &amp; MYERS

[Size rank: 102. COMMON, CLASS B (NONVOTING) as of Dec. 31, 1937.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Joseph E. Widener, George D. Widener, and Peter A. B. Widener 2d, executors and trustees of P. A. B. Widener, deceased.....	130,000	\$11,700,000	5.71
2. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	52,211	4,698,990	2.29
3. Atwell & Co. (nominee for the United States Trust Co.; beneficiaries not disclosed).....	43,203	3,888,270	1.90
4. Julia W. Dula, trustee u/d June 25, 1935 (beneficiary, Mrs. Purl Parker Wightman).....	40,000	3,600,000	1.76
5. Sun Life Assurance Co. of Canada.....	34,200	3,078,000	1.50
6. S. F. Tyler and the Real Estate-Land Title & Trust Co., surviving trustees u/w W. L. Elkins, deceased, present trustees of the estate of W. L. Elkins are— Land Title Bank & Trust Co. (formerly the Real Estate-Land Title & Trust Co.), William M. Elkins, and George D. Widener.....	24,063	2,165,670	1.06
7. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	22,648	2,038,320	.99
8. Estate of William L. Elkins.....	20,937	1,884,330	.92
9. Julia W. Dula.....	20,338	1,830,420	.89
10. Mrs. Purl Parker Wightman.....	19,166	1,724,940	.84
11. Nanaline H. Duke.....	19,066	1,715,940	.84
12. Guaranty Trust Co. of New York, trustee of estate of Thomas F. Ryan f/b/o John Barry Ryan.....	17,150	1,543,500	.75
13. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	14,684	1,321,560	.64
14. Kelly & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	14,386	1,294,740	.63
15. Mrs. Annie Watts Hill.....	14,310	1,287,900	.63
16. L. C. Ledyard, L. C. Ledyard, Jr., and United States Trust Co. of New York, trustees u/w of Payne Whitney, deceased, f/b/o Helen Hay Whitney and remaindermen.....	13,580	1,222,200	.60
17. City Bank Farmers Trust Co. as successor trustee for Doris Duke u/d May 2, 1917, with James B. Duke.....	13,500	1,215,000	.59
18. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	13,167	1,185,030	.58
19. Bolton & Co. (nominee for the Straight Holding Co.; Ltd.).....	12,112	1,090,080	.53
20. Eddy & Co. (nominee for the Bankers Trust Co. beneficiaries not disclosed).....	11,944	1,074,960	.52
Total.....	550,665	49,559,850	24.17



## beneficial ownership in such holdings—Continued

## TOBACCO CO.

Shares outstanding as of Dec. 31, 1937: 2,277,083. Price as of December 1937: \$90]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Julia W. Dula (now held by the estate of Julia W. Dula, deceased)	20,338	\$1,830,420	0.89
2. Mrs. Purl Parker Wightman	19,166	1,724,940	.84
3. Mrs. Purl Parker Wightman, through Julia W. Dula, trustee u/d June 25, 1935	40,000	3,600,000	1.76
4. Estate of P. A. B. Widener, deceased:			
Beneficiaries:	<i>Shares</i>		
Joseph E. Widener	65,000		
George D. Widener	32,500		
Eleanor Widener Dixon	32,500		
Total	130,000		
5. Estate of William L. Elkins, stock is held by trust u/w of William L. Elkins; Land Title Bank & Trust Co.: William M. Elkins and George D. Widener, trustees:			
Beneficiaries—The present life tenants and their interests in the income of the trust are as follows:	<i>Interest</i>		
Stella Elkins Tyler	1/6		
Louise Elkins Sinkler	1/6		
William M. Elkins	1/6		
George D. Widener	1/6		
Eleanor Widener Dixon	1/6		
George W. Elkins Jr.	1/6		
Upon the death of the above, the principal of the trust is to be distributed to 12 great-grandchildren of William L. Elkins. If any of these are deceased at the time of the principal distribution, their respective children (great-grandchildren of William L. Elkins) are entitled to receive the proportionate interest of their parents.	45,000	4,050,000	1.98
6. Nanaline H. Duke	19,066	1,715,940	.84
7. Doris Duke, through City Bank Farmers Trust Co., as successor trustee u/i May 2, 1917, with James B. Duke	13,500	1,215,000	.59
8. Mrs. Annie Watts Hill	14,310	1,287,900	.63
9. John Barry Ryan, through Guaranty Trust Co. of New York, trustee of estate of Thomas F. Ryan	17,150	1,543,500	.75
10. L. C. Ledyard, L. C. Ledyard, Jr., and United States Trust Co. of New York, trustees u/w of Payne Whitney, deceased: Beneficiaries, Helen Hay Whitney and remaindermen	13,580	1,222,200	.60
INSURANCE COMPANIES			
11. Sun Life Assurance Co. of Canada	34,200	3,078,000	1.50
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. Straight Holding Co., Ltd.	12,112	1,090,080	.53
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. Central Hanover Bank & Trust Co.	52,211	4,698,990	2.29
14. United States Trust Co.	43,203	3,888,270	1.90
15. Guaranty Trust Co. of New York	29,070	2,616,300	1.27
16. City Bank Farmers Trust Co.	22,648	2,038,320	.99
17. Chase National Bank	13,167	1,185,030	.58
18. Bankers Trust Co.	11,944	1,074,960	.52
Total	550,665	49,559,850	24.17

*Record holders and holders having legal and*

LIGGETT &amp; MYERS

[Size rank: 102. 7 percent CUMULATIVE PREFERRED (VOTING) as of Feb.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed) .....	9,804	\$1,617,660	4.70
2. The New York Life Insurance Co. ....	9,300	1,534,500	4.46
3. Metropolitan Life Insurance Co. ....	6,300	1,039,500	3.02
4. Mansell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed) .....	5,068	836,220	2.43
5. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) .....	3,789	625,185	1.82
6. Fidelity-Philadelphia Trust Co., trustee of the estate of Thomas Dolan, deceased .....	2,489	410,685	1.19
7. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed) .....	2,077	342,705	1.00
8. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed) .....	1,900	313,500	.91
9. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed) .....	1,523	251,295	.73
10. Henry W. Putnam .....	1,440	237,600	.69
11. Robert Jordan, Charles K. Cobb, Wm. O. Taylor, trustees u/w of Eben D. Jordan (formerly Junior) .....	1,200	198,000	.57
12. Metropolitan Museum of Art .....	1,200	198,000	.57
13. Kane & Co. (nominee for Chase National Bank; beneficiaries not disclosed) .....	1,160	191,400	.56
14. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed) .....	1,099	181,335	.53
15. V. M. Callaghan, care of treasurer's office, Swift & Co. ....	1,030	169,950	.49
16. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed) .....	1,000	165,000	.48
17. Great American Insurance Co. ....	1,000	165,000	.48
18. Knapp Securities Corporation .....	1,000	165,000	.48
19. Safe Deposit & Trust Co. of Baltimore and Henry Barton Jacobs, trustees u/w of Mary F. Jacobs, deceased .....	1,000	165,000	.48
20. Estate of Clinton White Toms, deceased, Frank L. Fuller, Sr., William W. Flowers, and William D. Carmichael, Sr., executors .....	1,000	165,000	.48
21. The Union Central Life Insurance Co. ....	1,000	165,000	.48
Total .....	55,379	9,137,535	26.55

## beneficial ownership in such holdings—Continued

## TOBACCO CO.

15, 1938. Shares outstanding as of Feb. 15, 1938: 208,741. Price as of December 1937: \$165]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Estate of Thomas Dolan, deceased, Fidelity-Philadelphia Trust Co., trustee: Beneficiaries—the following receive the income from the number of shares specified:			
	<i>Shares</i>		
H. Yale Dolan.....	829 <sup>5</sup> / <sub>8</sub>		
Isabella W. H. Dolan.....	165 <sup>1</sup> / <sub>2</sub>		
Thomas Dolan III.....	165 <sup>1</sup> / <sub>2</sub>		
H. Hoffman Dolan.....	165 <sup>1</sup> / <sub>2</sub>		
Isobel D. Meade.....	165 <sup>1</sup> / <sub>2</sub>		
Brooke Dolan II.....	165 <sup>1</sup> / <sub>2</sub>		
Rosalie Brown Dolan.....	207 <sup>5</sup> / <sub>2</sub>		
Rose B. Dolan.....	207 <sup>5</sup> / <sub>2</sub>		
Alexandra D. Toland.....	207 <sup>5</sup> / <sub>2</sub>		
Rita D. Sellar.....	207 <sup>5</sup> / <sub>2</sub>		
Total.....	2,489	2,489	\$410,685
2. Henry W. Putnam.....	1,440	1,440	237,600
3. Robert Jordan, Charles V. Cobb, Wm. O. Taylor, trustees u/w of Eben D. Jordan (formerly Junior).....	1,200	1,200	198,000
4. V. M. Callaghan.....	1,030	1,030	169,950
5. Safe Deposit & Trust Co. of Baltimore and Henry Barton Jacobs, trustees u/w of Mary F. Jacobs, deceased.....	1,000	1,000	165,000
6. Knapp Securities Corporation.....	1,000	1,000	165,000
7. Estate of Clinton White Toms, deceased, Frank L. Fuller, Sr., William W. Flowers, and William D. Carmichael, Sr., executors.....	1,000	1,000	165,000
<b>INSURANCE COMPANIES</b>			
8. The New York Life Insurance Co.....	9,300	9,300	1,534,500
9. Metropolitan Life Insurance Co.....	6,300	6,300	1,039,500
10. Great American Insurance Co.....	1,000	1,000	165,000
11. The Union Central Life Insurance Co.....	1,000	1,000	165,000
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
12. Metropolitan Museum of Art.....	1,200	1,200	198,000
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
13. United States Trust Co.....	14,872	14,872	2,453,880
14. City Bank Farmers Trust Co.....	3,977	3,977	656,205
15. Central Hanover Bank & Trust Co.....	3,789	3,789	625,185
16. Chase National Bank.....	1,160	1,160	191,400
17. Commercial Trust Co. of New Jersey.....	1,099	1,099	181,335
18. Bankers Trust Co.....	2,523	2,523	416,295
Total.....	55,379	55,379	9,137,535

*Record holders and holders having legal and*

LOEW'S

[Size rank: 129. COMMON (VOTING) as of Dec. 11, 1937. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Trustees of the Massachusetts Investors Trust.....	31,000	\$1,395,000	1.93
2. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	28,739	1,293,255	1.79
3. Hall & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	23,500	1,057,500	1.46
4. Incorporated Investors.....	20,000	900,000	1.25
5. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	17,875	804,375	1.11
6. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	14,000	630,000	.87
7. Louis B. Mayer.....	13,890	625,050	.86
8. Baar Cohen & Co.....	13,650	614,250	.85
9. Foster Marvin & Co.....	13,514	608,130	.84
10. J. & W. Seligman & Co.....	13,445	605,025	.84
11. Manufacturers Trust Co.....	12,622	567,990	.78
12. Brown Bros., Harriman & Co.....	12,543	564,435	.78
13. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	11,600	522,000	.72
14. Clark, Dodge & Co.....	11,399	512,955	.71
15. E. A. Pierce & Co.....	10,438	469,710	.65
16. Dominick & Dominick.....	10,016	450,720	.62
17. E. F. Hutton & Co.....	9,035	406,575	.56
18. Clooney & Co. (nominee for Fiduciary Trust Co. of New York; beneficiaries not disclosed).....	8,794	395,730	.54
19. David Bernstein.....	8,680	390,600	.54
20. United States & International Securities Corporation.....	8,100	364,500	.50
Total.....	292,840	13,177,800	18.20

*beneficial ownership in such holdings*—Continued

INC.

as of Dec. 11, 1937: 1,599,053. Price as of December 1937: \$45]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Louis B. Mayer.....	13,890	\$625,050	0.86
2. David Bernstein.....	8,680	390,600	.54
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
3. Trustees of the Massachusetts Investors Trust.....	31,000	1,395,000	1.93
4. Incorporated Investors.....	20,000	900,000	1.25
5. United States & International Securities Corporation.....	8,100	364,500	.50
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Commercial Trust Co. of New Jersey.....	35,100	1,579,500	2.18
7. Central Hanover Bank & Trust Co.....	28,739	1,293,255	1.79
8. Chase National Bank.....	17,875	804,375	1.11
9. Guaranty Trust Co. of New York.....	14,000	630,000	.87
10. Manufacturers Trust Co.....	12,622	567,990	.78
11. Fiduciary Trust Co. of New York.....	8,794	395,730	.54
12. Baar Cohen & Co.....	13,650	614,250	.85
13. Foster Marvin & Co.....	13,514	608,130	.84
14. J. & W. Seligman & Co.....	13,445	605,025	.84
15. Brown Bros., Harriman & Co.....	12,543	564,435	.78
16. Clark, Dodge & Co.....	11,399	512,955	.71
17. E. A. Peirce & Co.....	10,438	469,710	.65
18. Dominick & Dominick.....	10,016	450,720	.62
19. E. F. Hutton & Co.....	9,035	406,575	.56
Total.....	292,840	13,177,800	18.20

Record holders and holders having legal and

LOEW'S

[Size rank: 129. \$6.50 CUMULATIVE PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	3, 800	\$400, 900	2. 78
2. Blass & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	1, 520	160, 360	1. 11
3. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	1, 417	149, 493	1. 04
4. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	1, 240	130, 820	. 91
5. Wm. A. Russell & Bros.....	1, 150	121, 325	. 84
6. Sloyan & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1, 000	105, 500	. 73
7. Harley D. Hutchins.....	900	94, 950	. 66
8. Elkins, Morris & Co.....	865	91, 257	. 63
9. Scott & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	800	84, 400	. 59
10. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	780	82, 290	. 57
11. Harriman & Keech.....	740	78, 070	. 54
12. Clark, Dodge & Co.....	732	77, 226	. 53
13. English Association of American Bond & Share Holders, Ltd.....	700	73, 850	. 51
14. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	550	58, 025	. 40
15. (Mrs.) Katharine Geddes Benedict.....	500	52, 750	. 37
16. Brooklyn Ash Removal Co., Inc.....	500	52, 750	. 37
17. Coe & Co. (nominee for Manufacturers Trust Co.; beneficiaries not disclosed).....	500	52, 750	. 37
18. Dominion Securities Corporation.....	500	52, 750	. 37
19. Sanders Investment Corporation (a holding company for Joseph Sanders and family).....	500	52, 750	. 37
20. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	498	52, 539	. 36
Total.....	19, 192	2, 024, 755	14. 05

*beneficial ownership in such holdings—Continued*

INC.

Jan. 29, 1938. Shares outstanding as of Jan. 29, 1938: 136,722. Price as of December 1937: \$105 $\frac{1}{8}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Harley D. Hutchins.....	900	\$94,950	0.66
2. (Mrs.) Katharine Geddes Benedict.....	500	52,750	.37
3. Sanders Investment Corporation (a holding company for Joseph Sanders and family).....	500	52,750	.37
OTHER COMPANIES, NONFINANCIAL			
4. Brooklyn Ash Removal Co., Inc.....	500	52,750	.37
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
5. English Association of American Bond & Share Holders, Ltd....	700	73,850	.51
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Bank of Montreal.....	5,040	531,720	3.69
7. Chase National Bank.....	3,717	392,143	2.72
8. Central Hanover Bank & Trust Co.....	1,000	105,500	.73
9. Guaranty Trust Co. of New York.....	800	84,400	.69
10. United States Trust Co.....	550	58,025	.40
11. Manufacturers Trust Co.....	500	52,750	.37
12. City Bank Farmers Trust Co.....	498	52,539	.36
13. Wm. A. Russell & Bros.....	1,150	121,325	.84
14. Elkins, Morris & Co.....	865	91,257	.63
15. Harriman & Keech.....	740	78,070	.54
16. Clark, Dodge & Co.....	732	77,226	.53
17. Dominion Securities Corporation.....	500	52,750	.37
Total.....	19,192	2,024,755	14.05

*Record holders and holders having legal and*

LONE STAR GAS

[Size rank: 137. COMMON (VOTING) as of Nov. 22, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Union Trust Co. of Pittsburgh and Annie Laurie Crawford, executors of the estate of Geo. W. Crawford, deceased	367,201	\$2,616,307	6.63
2. Fred W. Crawford, deceased, Union Trust Co. of Pittsburgh, trustee	64,350	458,494	1.16
3. Annie Laurie Crawford	62,855	447,842	1.13
4. J. F. McCandless	53,998	384,736	.97
5. Geo. T. Ladd	49,200	350,550	.89
6. D. R. Marquis	48,912	348,498	.88
7. T. B. Gregory	44,000	313,500	.79
8. H. J. Crawford	41,802	297,839	.75
9. Eastern Baptist Theological Seminary	35,374	252,040	.64
10. Mary C. Jefferson	31,404	223,753	.57
11. Louis C. McKinney	30,000	213,750	.54
12. Olive P. Cochran	29,275	208,584	.53
13. Arnold Schlaet	28,500	203,062	.51
14. S. M. Goode	26,304	187,416	.47
15. Mrs. Antoinette D. Lapham	24,580	175,132	.44
16. L. B. Denning	23,752	169,233	.43
17. T. C. Cochran	23,376	166,554	.42
18. H. R. P. Miller	23,204	165,328	.42
19. Nell Mallory Crittenden	22,734	161,980	.41
20. Mary Weir Kerr	21,512	153,273	.39
Total	1,052,333	7,497,871	18.97



*beneficial ownership in such holdings*—Continued

## CORPORATION

outstanding as of Nov. 22, 1937: 5,538,347. Price as of December 1937: \$7 1/8]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. J. F. McCandless .....	53,998	\$384,736	0.97
2. Geo. T. Ladd .....	49,200	350,550	.89
3. D. R. Marquis .....	48,912	348,498	.88
4. Estate of Geo. W. Crawford, deceased, Union Trust Co. of Pittsburgh and Annie Laurie Crawford, executors:			
Beneficiaries:		<i>Shares</i>	
Mrs. Annie Laurie Crawford.....		183,600½	
Martha Sharp Crawford.....		183,600½	
Total .....	367,201		
5. Annie Laurie Crawford.....	367,201	2,616,307	6.63
6. Fred W. Crawford, deceased, Union Trust Co. of Pittsburgh, trustee:	62,855	447,842	1.13
Beneficiaries:		<i>Shares</i>	
Mrs. Fred W. Crawford .....		21,450	
Mrs. Catherine G. Hislop.....		21,450	
Mrs. Jean Hamilton .....		21,450	
Total .....	64,350		
7. H. J. Crawford .....	41,802	458,494	1.16
8. T. B. Gregory .....	44,000	297,839	.75
9. Mary C. Jefferson.....	31,404	313,500	.79
10. Louis C. McKinney .....	31,404	223,753	.57
11. Louis C. McKinney .....	30,000	213,750	.54
12. Olive P. Cochran .....	29,275	208,584	.53
13. T. C. Cochran .....	29,275	208,584	.53
14. T. C. Cochran .....	23,376	166,554	.42
15. Arnold Schlaet .....	28,500	203,062	.51
16. S. M. Goode .....	26,304	187,416	.47
17. Mrs. Antoinette D. Lapham.....	24,580	175,132	.44
18. I. B. Denning .....	23,752	169,233	.43
19. H. R. P. Miller .....	23,204	165,328	.42
20. Nell Mallory Crittenden.....	22,734	161,980	.41
21. Mary Weir Kerr .....	21,512	153,273	.39
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
20. Eastern Baptist Theological Seminary.....	35,374	252,040	.64
Total .....	1,052,333	7,497,871	18.97

*Record holders and holders having legal and*

LONE STAR GAS

[Size rank: 137. 6½ percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. T. B. Gregory.....	8,649	\$968,688	10.84
2. H. J. Crawford.....	4,176	467,712	5.23
3. Union Trust Co. of Pittsburgh and Annie L. Crawford, executors of the estate of Geo. W. Crawford, deceased.....	3,550	397,600	4.45
4. Frank L. Chase.....	2,500	280,000	3.13
5. R. Gaylor Morrison (nominee for trustees acting u/ d/t of Thomas Morrison, May 26, 1919).....	2,100	268,800	3.01
6. Fred W. Crawford, deceased, John H. Hislop, executor.....	2,300	257,600	2.88
7. Edgar V. Hays (nominee for Union Savings Bank of Pittsburgh; beneficiaries not disclosed).....	2,239	250,768	2.81
8. Richard K. Mellon.....	1,968	220,416	2.47
9. Mrs. Sarah Mellon Scaife.....	1,968	220,416	2.47
10. Acl'y & Co. (nominee for Union Trust Co of Pittsburgh, which states that it owns this stock).....	1,790	200,480	2.24
11. Fred H. Lammers.....	1,250	140,000	1.57
12. Miss Ruth W. Gregory.....	1,070	119,840	1.34
13. Harry D. Conn.....	1,035	115,920	1.30
14. Aluminum Goods Manufacturing Co.....	1,000	112,000	1.25
15. Bessemer Trust Co.....	1,000	112,000	1.25
16. Lockhart Iron & Fuel Co.....	1,000	112,000	1.25
17. Mellbank Surety Corporation.....	960	107,520	1.20
18. H. C. McEldowney.....	700	78,400	.88
19. National Fire Insurance Co.....	650	72,800	.81
20. Hare & Co. (nominee for Peoples-Pittsburgh Trust Co.; beneficiaries not disclosed).....	618	69,216	.77
Total.....	40,823	4,572,176	51.15

## beneficial ownership in such holdings—Continued

## CORPORATION

of Jan. 19, 1938. Shares outstanding as of Jan. 19, 1938: 79,775. Price as of December 1937: \$112]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Frank L. Chase.....	2,500	\$280,000	3.13
2. Trustees u/d/t of Thomas Morrison, May 26, 1919: Beneficiaries—Each of the following has a like interest in the income in proportion to the respective holdings: <i>Shares</i>			
R. G. Morrison.....	400		
Mrs. Bessie M. McKelvy.....	400		
Mrs. Louise M. Murray.....	400		
Helen B. Morrison.....	400		
Mrs. Gail M. Kerr.....	400		
Thomas Morrison, Jr.....	400		
Total.....	2,400		
3. Fred H. Lammers.....	1,250	140,000	1.57
4. Harry D. Conn.....	1,035	115,920	1.30
5. H. C. McEldowney.....	700	78,400	.88
6. T. B. Gregory.....	8,649	968,688	10.84
7. Miss Ruth W. Gregory.....	1,070	119,840	1.34
8. Richard K. Mellon.....	1,968	220,416	2.47
9. Mrs. Sarah Mellon Scaife.....	1,968	220,416	2.47
10. H. J. Crawford.....	4,176	467,712	5.23
11. Estate of Geo. W. Crawford, deceased, Union Trust Co. of Pittsburgh, and Annie Laurie Crawford, executors: Beneficiaries: <i>Shares</i>			
Mrs. Annie Laurie Crawford.....	1,775		
Martha Sharp Crawford (minor).....	1,775		
Total.....	3,550		
12. Estate of Fred W. Crawford, deceased, John H. Hislop, executor.	2,300	257,600	2.88
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
13. Aluminum Goods Manufacturing Co.....	1,000	112,000	1.25
14. Lockhart Iron & Fuel Co.....	1,000	112,000	1.25
<b>INSURANCE COMPANIES</b>			
15. Mellbank Surety Corporation:			
Owned by: <i>Percent</i>			
Sarah Mellon Scaife.....			25
Richard K. Mellon.....			25
A. W. Mellon.....			2
Union Trust Co. of Pittsburgh, trustee u/d/t A. W. Mellon, Dec. 28, 1934.....			48
Total.....	100		
16. National Fire Insurance Co.....	960	107,520	1.20
	650	72,800	.81
<b>BANKS AS BENEFICIAL HOLDERS</b>			
17. Union Trust Co. of Pittsburgh.....	1,790	200,480	2.24
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
18. Union Savings Bank of Pittsburgh (Union Trust Co. of Pitts- burgh owns 98.39 percent of stock of Union Savings Bank of Pittsburgh).....	2,239	250,768	2.81
19. Bessemer Trust Co.....	1,000	112,000	1.25
20. Peoples-Pittsburgh Trust Co.....	618	69,216	.77
Total.....	40,823	4,572,176	51.15

*Record holders and holders having legal and*

LONG ISLAND

(Size rank: 136. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Ellis L. Phillips (Ellis L. Phillips reported on Apr. 29, 1940, that he had an interest, through E. L. Phillips & Co., in 4,076.50 common shares, and through Phillips Engineering Corporation (100 percent owned by Laurimore Corporation), an interest in 10,337.12 shares; his proportionate interest in E. L. Phillips & Co. is not known, but his interest in Phillips Engineering Corporation (through Laurimore Corporation) is 97.52 percent; hence, Phillips Engineering Corporation held a total of 10,600 shares).....	373,082	\$652,893	12.44
2. The United Gas & Electric Corporation.....	202,841	354,972	6.76
3. George W. Olmsted.....	190,600	333,550	6.35
4. Eversley Childs.....	170,460	298,200	5.68
5. Mrs. Mary S. Childs.....	158,500	277,375	5.28
6. Laurimore Corporation (holding company for the Phillips family).....	127,510	223,142	4.25
7. William W. Stewart.....	113,200	198,100	3.77
8. Eastern Seaboard Securities Corporation (a holding company for the Phillips and Olmsted families).....	85,770	150,098	2.86
9. Commercial Trust Co. of New Jersey, trustee u/d/t of George Welch Olmsted, Nov. 19, 1931 (life beneficiary, Mrs. Iva C. Olmsted).....	80,000	140,000	2.67
10. Commercial Trust Co. of New Jersey, trustee u/d/t of George Welch Olmsted, Nov. 20, 1931 (life beneficiary, Mrs. Iva C. Olmsted).....	80,000	140,000	2.67

## beneficial ownership in such holdings—Continued

## LIGHTING CO.

outstanding as of Dec. 31, 1937: 3,000,000. Price as of December 1937: \$1½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. William W. Stewart.....	113, 200	\$198, 100	3. 77
2. Ellis Laurimore Phillips.....	373, 082	652, 893	12. 44
3. Ellis Laurimore Phillips, through E. L. Phillips & Co.....	4, 076	7, 133	. 14
4. Laurimore Corporation, a holding company, the stock of which is owned by—			
<i>Percent</i>			
Ellis Laurimore Phillips.....	97. 52		
(Mrs.) K. S. Phillips.....	2. 40		
Others.....	. 08		
Total.....	100. 00		
5. Laurimore Corporation, through Phillips Engineering Corporation (100 percent owned by Laurimore Corporation).....	127, 510	223, 142	4. 25
6. Eastern Seaboard Securities Corporation:			
Owned by—			
<i>Percent</i>			
Ellis Laurimore Phillips.....	0. 1354		
Kathryn S. Phillips.....	. 2462		
Laurimore Corporation (holding company for the Phillips family).....	49. 4952		
Eddy E. Foster.....	. 2462		
Delaware Olmsted Co. (holding company for the Olmsted family).....	49. 8646		
Robert G. Olmsted.....	. 0074		
George W. Olmsted.....	. 0050		
Total.....	100. 0000		
7. George W. Olmsted (died Jan. 15, 1940; now held by his estate).....	85, 770	150, 098	2. 86
8. (Mrs.) Iva C. Groves Olmsted, through Commercial Trust Co. of New Jersey, trustee u/d/t of George Welch Olmsted, Nov. 19, 1931.....	190, 600	333, 550	6. 35
9. (Mrs.) Iva C. Groves Olmsted, through Commercial Trust Co. of New Jersey, trustee u/d/t George Welch Olmsted, Nov. 20, 1931.....	80, 000	140, 000	2. 67
10. Robert Groves Olmsted.....	80, 000	140, 000	2. 67
11. Delaware Olmsted Co.:	31, 200	54, 600	1. 04
Owned by—			
(Mrs.) Iva C. Groves Olmsted (life beneficiary only) through Commercial Trust Co. of New Jersey, trustee under 4 trust agreements made by George Welch Olmsted dated—			
<i>Percent</i>			
Oct. 29, 1931.....	19. 15		
Oct. 30, 1931.....	19. 15		
Nov. 19, 1931.....	12. 77		
Nov. 20, 1931.....	12. 77		
Robert Groves Olmsted.....	14. 09		
Through Warren National Bank, trustee for Robert Groves Olmsted u/a July 30, 1938.....	3. 99		
Elizabeth Olmsted Wakefield.....	14. 09		
Through Warren National Bank, trustee for Elizabeth Olmsted Wakefield u/a July 30, 1938.....	3. 99		
Total.....	100. 00		
12. Eversley Childs.....	75, 400	131, 950	2. 51
13. (Mrs.) Mary S. Childs.....	170, 400	298, 200	5. 68
14. Eversley Childs, Jr.....	158, 500	277, 375	5. 28
15. Eversley Childs, Jr., through Central Union Trust Co. and Eversley Childs, Jr., substitute trustees u/a/w Eversley Childs.....	58, 100	101, 675	1. 94
16. Catherine S. O. Childs, through Eversley Childs, Jr., surviving trustee u/t/i and Central Hanover Bank & Trust Co., successor trustee under supplementary indenture made by Eversley Childs.....	25, 400	44, 450	. 85
17. (Mrs.) Ida M. Rogers.....	25, 400	44, 450	. 85
17. (Mrs.) Ida M. Rogers.....	59, 400	103, 950	1. 98

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

LONG ISLAND

(Size rank: 136. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
11. Delaware Olmsted Co., (a holding company for the Olmsted family).....	75,400	\$131,950	2.51
12. Mrs. Ida M. Rogers.....	59,400	103,950	1.98
13. Eversley Childs, Jr.....	58,100	101,675	1.94
14. United Gas & Electric Co.....	40,900	71,575	1.36
15. W. C. Langley & Co.....	38,210	66,968	1.27
16. Empire Power Corporation.....	37,570	65,748	1.25
17. Robert G. Olmsted.....	31,200	54,600	1.04
18. The Salvation Army, Inc.....	27,000	47,250	.90
19. Central Union Trust Co. and Eversley Childs, Jr., substitute trustees for Eversley Childs, Jr., u/a/w Eversley Childs.....	25,400	44,450	.85
20. Eversley Childs, Jr., surviving trustee u/t/i and Central Handover Bank & Trust Co., successor trustee under supplementary indenture made by Eversley Childs for Catherine S. O. Childs.....	25,400	44,450	.85
Subtotal.....	2,000,483	3,500,846	66.68
Total legal and beneficial holdings not included above.....	14,676	25,683	.49
Total.....	2,015,159	3,526,529	67.17

*beneficial ownership in such holdings—Continued*

LIGHTING CO.—Continued.

outstanding as of Dec. 31, 1937: 3,000,000. Price as of December 1937: \$1½.

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
OTHER CORPORATIONS, NONFINANCIAL			
18. Empire Power Corporation, a utility holding company, the stock of which was held by—			
	Common	Participating	Preferred
	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
Delaware Olmsted Co. (holding company for Olmsted family).....	44.0975	5.47	
Robert G. Olmsted (preferred held through Warren National Bank and G. W. Olmsted, trustees).....	.0002		0.97
George W. Olmsted (since deceased). (Mrs.) Iva C. Olmsted.....	.0003		.58
Elizabeth Olmsted Wakefield (through Warren National Bank and G. W. Olmsted, trustees).....			.97
Eastern Seaboard Securities Corporation (holding company for Olmsted and Phillips families).....	11.7847	16.28	
Laurimore Corporation (holding company for Phillips family).....	44.1166	6.25	4.95
E. L. Phillips & Co. (holding company for Phillips family).....		2.00	1.34
(Mrs.) Kathryn S. Phillips.....			1.41
Ellis Laurimore Phillips.....	.0003		
The United Gas & Electric Corporation (subsidiary of Empire Power Corporation).....		4.45	11.43
United Gas & Electric Co. (subsidiary of The United Gas & Electric Corporation).....		35.51	8.48
Empire Investment Corporation (subsidiary of Empire Power Corporation).....		9.55	
Central New York Utilities (subsidiary of United Gas & Electric Corporation).....			1.88
S. W. Childs family.....			7.87
General Electric Employees Securities Corporation (100 percent owned by General Electric Co.).....			1.30
Subtotal.....	99.9996	79.51	41.18
Others.....	.0004	20.49	58.82
Total.....	100.0000	100.00	100.00
For further details on ownership of Empire Power Corporation, see this appendix, sec. II.....	37,570	\$65,748	1.25





Record holders and holders having legal and beneficial ownership in such holdings—  
Continued

## LONG ISLAND LIGHTING CO.—Continued

[Size rank: 136. COMMON (VOTING) as of Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 3,000,000. Price as of 1937: \$1½]

## HOLDERS OF RECORD

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>OTHER CORPORATIONS, NONFINANCIAL—continued</b>			
19. The United Gas & Electric Corporation, a utility holding company, controlled through ownership of common stock by Empire Power Corporation (for further details on stockholders of The United Gas & Electric Corporation, see this appendix, sec. II)	202,841	\$354,972	6.76
20. United Gas & Electric Co., a utility holding company, the stock of which, as of Dec. 31, 1937, was held by—			
Common: The United Gas & Electric Corporation.	99.989		
George W. Olmsted	.003		
Robert G. Olmsted	.003		
Russell F. Van Doorn	.002		
Ellis Laurimore Phillips	.003		
Total	100.000		
Preferred: The United Gas & Electric Corporation.	39.362		
Laurimore Corporation (holding company for Phillips)	3.587		
Lillian H. Crocker	1.397		
Louis J. Kolb and Emanuel Kolb, trustees u/w of Sarah E. Kolb	1.672		
John J. Hubbard	2.500		
John A. McKenna	.945		
Subtotal	49.463		
225 others	50.537		
Total	100.000		
(For further details on ownership see this appendix, sec. II.)	40,900	71,575	1.36
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
21. The Salvation Army, Inc.	27,000	47,250	.90
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
22. W. C. Langley & Co.	38,210	66,868	1.27
Total	2,015,159	3,526,529	67.17

*Record holders and holders having legal and*

LONG ISLAND

[Size rank: 136. 7 percent CUMULATIVE PREFERRED, SERIES A (NONVOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Empire Power Corporation.....	1,026	\$38,988	1.37
2. Jaxon Corporation.....	500	19,000	.67
3. Potter Realty Corporation.....	500	19,000	.67
4. Phillips Engineering Corporation (100 percent owned by Laurimore Corporation which owns directly 13 shares).....	440	16,720	.59
5. Arthur Williams, Edward T. Williams, administrators cum testamento Annexo.....	400	15,200	.53
6. Ellis P. Earle.....	365	13,870	.49
7. Harold T. Munroe.....	350	13,300	.47
8. J. Russell Sprague and Marvin P. Doughty, executors of the estate of G. Wilbur Doughty, deceased.....	330	12,540	.44
9. Walter S. Calderwood.....	320	12,160	.43
10. Guaranty Trust Co. of New York, trustee u/a, Oct. 14, 1929, made by Rene Leon and Marion S. Leon for their benefit.....	310	11,780	.41
11. Herbert M. Case.....	305	11,590	.41
12. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	300	11,400	.40
13. Mrs. Marie G. Bolingbroke.....	300	11,400	.40
14. Guaranty Trust Co. of New York, trustees u/d/t for the time being in the United States of the Standard Marine Insurance Co., Ltd.....	300	11,400	.40
15. Filor, Bullard & Smyth.....	300	11,400	.40
16. Julius Holz.....	300	11,400	.40
17. Mrs. Clara W. Lott.....	300	11,400	.40
18. John H. Love.....	250	9,500	.35
19. George C. Raynor.....	250	9,500	.33
20. H. A. Whitten & Co. (nominee for Chemical Bank & Trust Co.; beneficiaries not disclosed).....	245	9,310	.33
Subtotal.....	7,391	280,858	9.87
Total legal and beneficial holdings not included above.....	13	494	.02
Total.....	7,404	281,352	9.89

*beneficial ownership in such holdings*—Continued

## LIGHTING CO.

as of Dec. 15, 1937. Shares outstanding as of Dec. 15, 1937: 74,750. Price as of December 1937: \$38]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Jaxon Corporation.....	500	\$19,000	0.67
2. Potter Realty Corporation.....	500	19,000	.67
3. Arthur Williams and Edward T. Williams, administrators cum testamento annexo.....	400	15,200	.53
4. Laurimore Corporation (a holding company for Phillips family; for details on ownership see information given under common stock, supra).....	13	494	.02
5. Laurimore Corporation through Phillips Engineering Corporation (100 percent owned by Laurimore Corporation).....	440	16,720	.59
6. Ellis P. Earle.....	365	13,870	.49
7. Harold T. Munroe.....	350	13,300	.47
8. Estate of G. Wilbur Doughty, deceased, executors J. Russell Sprague and Marvin P. Doughty.....	330	12,540	.44
9. Walter S. Calderwood.....	320	12,160	.43
10. Rene Leon and Marion S. Leon through Guaranty Trust Co., trustee u/a Oct. 14, 1929 made by Rene and Marion S. Leon.....	310	11,780	.41
11. Herbert M. Case.....	305	11,590	.41
12. Mrs. Marie G. Bolingbroke.....	300	11,400	.40
13. Julius Holz.....	300	11,400	.40
14. (Mrs.) Clara W. Lott.....	300	11,400	.40
15. John H. Love.....	250	9,500	.33
16. George C. Raynor.....	250	9,500	.33
OTHER CORPORATIONS, NONFINANCIAL			
17. Empire Power Corporation (a utility holding company; for details on ownership see information given under common stock, supra).....	1,026	38,988	1.37
INSURANCE COMPANIES			
18. Standard Marine Insurance Co., Ltd., through Guaranty Trust Co. of New York, trustee u/d/t for the time being in the United States.....	300	11,400	.40
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Bank of Montreal.....	300	11,400	.40
20. Chemical Bank & Trust Co.....	245	9,310	.33
21. Filor, Bullard & Smyth.....	300	11,400	.40
Total.....	7,404	281,352	9.89

*Record holders and holders having legal and*

LONG ISLAND

[Size rank: 136. 6 percent CUMULATIVE PREFERRED, SERIES B (NONVOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Delaware & Hudson Co.....	2,500	\$75,000	1.40
2. Max C. Fleischmann.....	2,000	60,000	1.12
3. John Hancock Mutual Life Insurance Co.....	2,000	60,000	1.12
4. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,684	50,520	.94
5. Eleanor A. Campbell.....	1,536	46,080	.86
6. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	1,310	39,300	.73
7. Yale University.....	1,100	33,000	.61
8. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,058	31,740	.59
9. Amoskeag Co.....	1,000	30,000	.56
10. Charles K. Cobb, William O. Taylor, and E. Gerry Chadwick as trustees u/w of Eben D. Jordan (formerly Junior).....	1,000	30,000	.56
11. William L. O'Connor.....	1,000	30,000	.56
12. Old Colony Investment Trust by order of John M. Eustis.....	1,000	30,000	.56
13. Standard Insurance Co. of New York.....	1,000	30,000	.56
14. Tokio Marine & Fire Insurance Co., Ltd.....	1,000	30,000	.56
15. National Life Insurance Co.....	930	27,900	.52
16. Central Hanover Bank & Trust Co. and Francis T. Nichols as trustees u/w William R. Nichols, Jr., deceased, for Rose T. Nichols.....	800	24,000	.45
17. H. D. Hutchins as trustee u/d/t June 19, 1914, made by H. D. Hutchins.....	800	24,000	.45
18. W. C. Langley & Co.....	783	23,490	.44
19. Brown Bros., Harriman & Co.....	711	21,330	.40
20. William E. Foster.....	700	21,000	.39
Total.....	23,912	717,360	13.38

*beneficial ownership in such holdings—Continued*

## LIGHTING CO.

Dec. 15, 1937. Shares outstanding as of Dec. 15, 1937: 179,123. Price as of December 1937: \$30]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Max C. Fleischmann.....	2,000	\$60,000	1.12
2. Eleanor A. Campbell.....	1,536	46,080	.86
3. Charles K. Cobb, William O. Taylor, and E. Gerry Chadwick, trustees u/w of Eben D. Jordan (formerly Junior).....	1,000	30,000	.56
4. William L. O'Connor.....	1,000	30,000	.56
5. Rose T. Nichols through Central Hanover Bank & Trust Co. and Francis T. Nichols, trustees u/w of William R. Nichols, Jr., deceased.....	800	24,000	.45
6. H. D. Hutchins, trustee u/d/t June 19, 1914, made by H. D. Hutchins.....	800	24,000	.45
7. William E. Foster.....	700	21,000	.39
OTHER CORPORATIONS, NONFINANCIAL			
8. Delaware & Hudson Co.....	2,500	75,000	1.40
INSURANCE COMPANIES			
9. John Hancock Mutual Life Insurance Co.....	2,000	60,000	1.12
10. Standard Insurance Co. of New York.....	1,000	30,000	.56
11. Tokio Marine & Fire Insurance Co., Ltd.....	1,000	30,000	.56
12. National Life Insurance Co.....	930	27,900	.52
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. Old Colony Investment Trust by Order of John M. Eustis.....	1,000	30,000	.56
14. Amoskeag Co.....	1,000	30,000	.56
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
15. Yale University.....	1,100	33,000	.61
BANKS, BROKERS, ETC. BENEFICIARIES NOT DISCLOSED			
16. City Bank Farmers Trust Co.....	1,684	50,520	.94
17. United States Trust Co.....	1,310	39,300	.73
18. Central Hanover Bank & Trust Co.....	1,058	31,740	.59
19. W. C. Langley & Co.....	783	23,490	.44
20. Brown Bros., Harriman & Co.....	711	21,330	.40
Total.....	23,912	717,360	13.38

Record holders and holders having legal and

LOUISVILLE &amp; NASHVILLE

[Size rank: 44. COMMON (VOTING) as of Jan. 31, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The New York Trust Co., trustee under collateral trust indenture Nov. 1, 1902, made by Atlantic Coast Line Railroad Co.	596,700	\$30,431,700	51.00
2. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	10,788	550,188	.92
3. J. & W. Sellgman & Co.	6,894	351,594	.59
4. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Spoorwegwaarden Opgericht door Wertheim & Gompertz, Westendorp & Co., en F. W. Oewel, N. V.	6,043	308,193	.52
5. Green Estate, Inc.	5,038	256,938	.43
6. Continental Insurance Co.	5,000	255,000	.43
7. Fidelity-Phenix Fire Insurance Co. of New York	5,000	255,000	.43
8. The Franklin Fire Insurance Co. of Philadelphia	5,000	255,000	.43
9. Niagara Fire Insurance Co.	5,000	255,000	.43
10. Commonwealth Fund	4,500	229,500	.39
11. The Home Insurance Co.	4,500	229,500	.39
12. The Travelers Insurance Co.	4,000	204,000	.34
13. Adolph D. Williams	3,850	196,350	.33
14. James Capel & Co.	3,840	195,840	.33
15. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	3,593	183,243	.31
16. Isaac Davenport	3,200	163,200	.27
17. Lehman Bros.	3,200	163,200	.27
18. Wrenn Bros. & Co.	3,110	158,610	.27
19. Ralph C. Carey (nominee for Scottish American Investing Co., Ltd.)	3,000	153,000	.26
20. Estate of D. K. Stewart	2,900	147,900	.25
Total	685,156	34,942,956	58.59

*beneficial ownership in such holdings*—Continued

## RAILROAD CO.

outstanding as of Jan. 31, 1938: 1,168,620. Price as of December 1937: \$51]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Green Estate, Inc. ....	5,038	\$256,938	0.43
2. Adolph D. Williams.....	3,850	196,350	.33
3. Isaac Davenport.....	3,200	163,200	.27
4. Estate of D. K. Stewart.....	2,900	147,900	.25
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
5. Atlantic Coast Line R. R. Co. (parent of the Louisville & Nashville R. R. Co.; this stock is pledged with the New York Trust Co., trustee under a collateral trust indenture of Nov. 1, 1902).....	596,700	30,431,700	51.00
<b>INSURANCE COMPANIES</b>			
6. Continental Insurance Co.....	5,000	255,000	.43
7. Fidelity-Phenix Fire Insurance Co. of New York.....	5,000	255,000	.43
8. The Franklin Fire Insurance Co. of Philadelphia.....	5,000	255,000	.43
9. Niagara Fire Insurance Co.....	5,000	255,000	.43
10. The Home Insurance Co.....	4,500	229,500	.39
11. The Travelers Insurance Co.....	4,000	204,000	.34
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
12. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Spoorwegwaarden Opgericht door Wertheim & Gompertz, Westendorp & Co., en F. W. Oewel, N. V.....	6,043	308,193	.52
13. Scottish American Investing Co., Ltd.....	3,000	153,000	.26
<b>FOUNDATIONS</b>			
14. Commonwealth Fund (Harkness).....	4,500	229,500	.39
<b>BANKS, BROKERS, ETC., BENEFICIARIES NOT DISCLOSED</b>			
15. City Bank Farmers Trust Co.....	3,593	183,243	.31
16. Central Hanover Bank & Trust Co.....	10,788	550,188	.92
17. J. & W. Seligman & Co.....	6,894	351,594	.59
18. James Capel & Co.....	3,840	195,840	.33
19. Lehman Bros.....	3,200	163,200	.27
20. Wrenn Bros. & Co.....	3,110	158,610	.27
Total.....	685,156	34,942,956	58.69

*Record holders and holders having legal and*

R. H. MACY

[Size rank: 161. COMMON (VOTING) as of Jan. 14, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Percy S. Straus.....	192,605	\$5,007,730	11.60
2. Jesse Isidor Straus (deceased, held by his estate).....	68,971	1,793,246	4.15
3. Robert Kenneth Straus.....	35,240	916,240	2.12
4. Irma N. Straus.....	32,933	856,258	1.95
5. Percy S. Straus, Jr.....	30,875	802,750	1.86
6. Edith Abraham Straus, Ralph Isidor Straus, and Percy S. Straus, trustees f/b/o Edith Abraham Straus u/d/t, Aug. 5, 1935.....	27,500	715,000	1.65
7. Ralph I. Straus.....	27,330	710,580	1.64
8. H. Wendell Endicott and Edw. K. Straus, trustees u/w Herbert N. Straus, deceased, f/b/o estate of Herbert N. Straus.....	26,500	689,000	1.59
9. Irma N. Straus, Beatrice Straus Levy, Jack Isidor Straus and Robert K. Straus as trustees u/w Jesse Isidor Straus, deceased, f/b/o Irma N. Straus.....	25,000	650,000	1.50
10. Beatrice S. Levy.....	23,281	605,306	1.40
11. Beatrice S. Levy, Jack Isidor Straus, Robert K. Straus as trustees f/b/o Irma N. Straus u/d/t Aug. 5, 1935.....	20,395	530,270	1.22
12. Edith Abraham Straus, Ralph Isidor Straus and Percy S. Straus, trustees f/b/o Donald Straus u/d/t Aug. 5, 1935.....	19,800	514,800	1.19
13. Therese K. Straus, H. Wendell Endicott, and Edw. K. Straus, trustees u/w Herbert N. Straus, deceased, f/b/o John Wendell Straus.....	18,400	478,400	1.10
14. Evans Stillman & Co.....	18,365	477,490	1.10
15. H. Wendell Endicott and Therese K. Straus, trustees u/w Herbert N. Straus, deceased f/b/o Edw. K. Straus.....	18,000	468,000	1.08
16. H. Wendell Endicott, trustee u/w Herbert N. Straus, deceased f/b/o Therese K. Straus.....	18,000	468,000	1.08
17. Therese K. Straus, H. Wendell Endicott and Edw. K. Straus, trustees u/w Herbert N. Straus, deceased, f/b/o Oliver Herbert Straus.....	17,000	442,000	1.02
18. Edw. K. Straus.....	16,040	417,040	.96
19. H. Wendell Endicott and Therese K. Straus, trustees u/w Herbert N. Straus, deceased, f/b/o John Wendell Straus.....	13,500	351,000	.81
20. H. Wendell Endicott and Therese K. Straus, trustees u/w Herbert N. Straus, deceased, f/b/o Oliver Herbert Straus.....	12,000	312,000	.72
<b>Total.....</b>	<b>661,735</b>	<b>17,205,110</b>	<b>39.77</b>



*beneficial ownership in such holdings—Continued*

&amp; CO., INC.

outstanding as of Jan. 14, 1938: 1,654,818. Price as of December 1937: \$26]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Percy S. Straus.....	192,605	\$5,007,730	11.60
2. Edith A. Straus, through Edith A. Straus, Ralph Isidor Straus, and Percy S. Straus, trustees u/d/t Aug. 5, 1935.....	27,500	715,000	1.65
3. Percy S. Straus, Jr.....	30,875	802,750	1.86
4. Ralph I. Straus.....	27,330	710,580	1.64
5. Donald Straus, through Edith A. Straus, Ralph Isidor Straus, and Percy S. Straus as trustees u/d/t Aug. 5, 1935.....	19,800	514,800	1.19
6. Estate of Jesse Isidor Straus, deceased.....	68,971	1,793,246	4.15
7. Irma N. Straus.....	32,933	856,258	1.98
8. Irma N. Straus, through Irma N. Straus, Beatrice Straus Levy, Jack Isidor Straus, and Robt. K. Straus as trustees u/w Jesse Isidor Straus, deceased.....	25,000	650,000	1.50
9. Irma N. Straus, through Beatrice S. Levy, Jack Isidor Straus, Robert K. Straus as trustees u/d/t Aug. 5, 1935.....	20,395	530,270	1.22
10. Robert Kenneth Straus.....	35,240	916,240	2.12
11. Beatrice S. Levy.....	23,281	605,306	1.40
12. Estate of Herbert N. Straus, deceased, H. Wendell Endicott and Edw. K. Straus, trustees.....	26,500	689,000	1.59
13. Therese K. Straus, through H. Wendell Endicott, trustee u/w Herbert N. Straus, deceased.....	18,000	468,000	1.08
14. Oliver Herbert Straus, through Therese K. Straus, H. Wendell Endicott, and Edw. K. Straus, trustees u/w Herbert N. Straus, deceased.....	17,000	442,000	1.02
15. Oliver Herbert Straus, through H. Wendell Endicott and Therese K. Straus, trustees u/w Herbert N. Straus, deceased.....	12,000	312,000	.72
16. John Wendell Straus, through Therese K. Straus, H. Wendell Endicott, and Edw. K. Straus, trustees u/w Herbert N. Straus, deceased.....	18,400	478,400	1.10
17. John Wendell Straus, through H. Wendell Endicott and Therese K. Straus, trustees u/w Herbert N. Straus.....	13,500	351,000	.81
18. Edw. K. Straus.....	16,040	417,040	.96
19. Edw. K. Straus, through H. Wendell Endicott and Therese K. Straus, trustees u/w Herbert N. Straus, deceased.....	18,000	468,000	1.08
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
20. Evans Stillman & Co.....	18,365	477,490	1.10
Total.....	661,735	17,205,110	39.77

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

MARSHALL

[Size rank: 173. COMMON (VOTING) as of Mar. 21, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Mansell & Co. (nominee for United States Trust Co., beneficiaries not disclosed; however, James Simpson, Jr., reports, under sec. 16 (a) of the Securities Exchange Act of 1934, that he and his brothers John McLaren and William have interests in 8 trusts aggregating as of Mar. 21, 1938, 246,503 shares; since these do not appear as record holders, although several are large enough to warrant inclusion, it is presumed that the record holdings of the United States Trust Co. must include these Simpson trusts).....	223, 923	\$1, 735, 403	13. 62
2. Illinois Merchants Trust Co., Laura A. Shedd Schweppe, Helen Shedd Reed, trustees u/i Feb. 6, 1918, between John G. Shedd and said trustees.....	169, 341	1, 312, 393	10. 30
3. Continental Illinois National Bank & Trust Co., Marshall Field, and George Richardson, trustees u/w of Marshall Field, deceased (beneficiary, Marshall Field III).....	148, 345	1, 149, 674	9. 02
4. How & Co. (nominee for the Northern Trust Co.; beneficiaries not disclosed).....	28, 014	217, 108	1. 71
5. Helen Shedd Reed.....	26, 367	204, 344	1. 60
6. Atwell & Co. (nominee for United States Trust Co., for beneficial ownership see note under Mansell & Co. above).....	22, 900	177, 475	1. 39
7. Stanley Field.....	20, 937	162, 262	1. 27
8. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	20, 900	161, 975	1. 27
9. James Simpson.....	20, 522	159, 045	1. 25
10. Helen Shedd Reed and Continental Illinois National Bank & Trust Co., surviving trustee u/i Feb. 6, 1918, between John G. Shedd and said trustees.....	17, 916	138, 849	1. 09
11. Thomas H. Eddy.....	16, 000	124, 000	. 97
12. David M. Yates.....	13, 050	101, 137	. 79
13. Fred D. Corley.....	13, 000	100, 750	. 79
14. John McKinlay.....	13, 000	100, 750	. 79
15. E. A. Pierce & Co.....	12, 225	94, 744	. 75
16. Redmond & Co.....	11, 920	92, 380	. 73
17. Glorie, Forgan & Co.....	11, 486	89, 016	. 70
18. Rowe and Pitman.....	11, 080	85, 870	. 67
19. Thomson & McKinnon.....	11, 007	85, 304	. 67
20. Ethel Cameron Eddy.....	11, 000	85, 250	. 67
Total.....	822, 933	6, 377, 729	50. 05

*beneficial ownership in such holdings—Continued*

FIELD &amp; CO.

outstanding as of Mar. 21, 1938: 1,644,057. Price as of December 1937: \$7½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. David M. Yates.....	13,050	\$101,137	0.79
2. Marshall Field III, through Continental Illinois National Bank & Trust Co., Marshall Field, and George Richardson, trustees u/w of Marshall Field, deceased.....	148,345	1,149,674	9.02
3. Stanley Field.....	20,937	162,262	1.27
4. James Simpson.....	20,522	159,045	1.25
5. James, Jr., William and John M. Simpson, through 8 trusts.....	246,503	1,910,398	14.99
6. Fred D. Corley.....	13,000	100,750	.79
7. Helen Shedd Reed.....	26,367	204,344	1.60
8. Illinois Merchants Trust Co., Laura A. Shedd Schweppe, Helen Shedd Reed, trustees u/i Feb. 6, 1918, between John G. Shedd and said trustees.....	169,341	1,312,393	10.37
9. Helen Shedd Reed and Continental Illinois National Bank & Trust Co., surviving trustees u/i between John G. Shedd and said trustees.....	17,916	138,849	1.09
10. Thomas H. Eddy.....	16,000	124,000	.97
11. Ethel Cameron Eddy.....	11,000	85,250	.67
12. John McKinlay.....	13,000	100,750	.79
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. The Northern Trust Co.....	28,014	217,108	1.71
14. Chase National Bank.....	20,900	161,975	1.27
15. E. A. Pierce & Co.....	12,225	94,744	.75
16. Redmond & Co.....	11,920	92,380	.73
17. Glore, Forgan & Co.....	11,486	89,016	.70
18. Rowe and Pitman.....	11,080	85,870	.67
19. Thomson & McKinnon.....	11,007	85,304	.67
Subtotal.....	822,613	6,375,249	50.03
Total record holdings not included above.....	320	2,480	.02
Total.....	822,933	6,377,729	50.05

*Record holders and holders having legal and*

MARSHALL

(Size rank: 173. \$7 CUMULATIVE PRIOR PREFERRED (VOTING) as of Mar. 21,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Mary R. Knowles, administratrix with the will annexed of the estate of Margaret B. Rogerson, deceased.....	1, 430	\$166, 237	15. 95
2. Investors Syndicate.....	1, 368	159, 030	15. 26
3. Continental Casualty Co.....	1, 000	116, 250	11. 15
4. Clarence F. Wiley.....	900	104, 625	10. 04
5. T. C. Blayney.....	500	58, 125	5. 58
6. City National Bank & Trust Co. of Chicago, successor trustee n/a Mary Helen Rogerson Knowles, Jan. 17, 1930.....	500	58, 125	5. 58
7. Harold E. Wiley.....	400	46, 500	4. 46
8. Washington University (St. Louis, Mo.).....	300	34, 875	3. 35
9. John G. Houston.....	200	23, 250	2. 23
10. Helmuth F. Mueller (nominee for Employers Mutual Liability Insurance Co.).....	200	23, 250	2. 23
11. William S. Oppenheim.....	200	23, 250	2. 23
12. George W. Bunn, Jr.....	100	11, 625	1. 12
13. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	100	11, 625	1. 12
14. Employers Mutual Liability Insurance Co. of Wisconsin.....	100	11, 625	1. 12
15. Frederick W. Frerichs.....	100	11, 625	1. 12
16. Sam O. Haugen.....	100	11, 625	1. 12
17. Mrs. Kathryn B. Miller.....	100	11, 625	1. 12
18. Richard J. Ray.....	100	11, 625	1. 12
19. Freeport Motor Casualty Co.....	75	8, 719	. 84
20. General Mutual Life Insurance Co.....	75	8, 719	. 84
Total.....	7, 848	912, 330	87. 58

*beneficial ownership in such holdings*—Continued

FIELD &amp; CO.

1938. Shares outstanding as of Mar. 21, 1938: 8,965. Price as of December 1937: \$116 $\frac{3}{4}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. T. C. Blayney.....	500	\$58, 125	5. 58
2. Estate of Margaret B. Rogerson, deceased, Mary R. Knowles, administratrix with the will annexed.....	1, 430	166, 237	15. 95
3. City National Bank & Trust Co. of Chicago, successor trustee u/a Mary Helen Rogerson Knowles, Jan. 17, 1930.....	500	58, 125	5. 58
4. John G. Houston.....	200	23, 250	2. 23
5. Clarence F. Wiley.....	900	104, 625	10. 04
6. Harold E. Wiley.....	400	46, 500	4. 46
7. William S. Oppenheim.....	200	23, 250	2. 23
8. George W. Bunn, Jr.....	100	11, 625	1. 12
9. Frederick W. Frerichs.....	100	11, 625	1. 12
10. Sam O. Haugen.....	100	11, 625	1. 12
11. Mrs. Kathryn B. Miller.....	100	11, 625	1. 12
12. Richard J. Ray.....	100	11, 625	1. 12
INSURANCE COMPANIES			
13. Continental Casualty Co.....	1, 000	116, 250	11. 15
14. Employers Mutual Liability Insurance Co.....	300	34, 875	3. 35
15. Freeport Motor Casualty Co.....	75	8, 719	. 84
16. General Mutual Life Insurance Co.....	75	8, 719	. 84
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
17. Investors Syndicate.....	1, 368	159, 030	15. 26
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
18. Washington University (St. Louis, Mo.).....	300	34, 875	3. 85
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Chase National Bank.....	100	11, 625	1. 12
<b>Total.....</b>	<b>7, 848</b>	<b>912, 330</b>	<b>87. 58</b>

## Record holders and holders having legal and

## MARSHALL FIELD

[Size rank: 173. 6 percent CUMULATIVE CONVERTIBLE PREFERRED (VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Continental Illinois National Bank & Trust Co., Marshall Field, and George Richardson, trustees u/w Marshall Field, deceased (beneficiary, Marshall Field III).....	178,014	\$14,330,127	61.98
2. Illinois Merchants Trust Co., Laura A. Shedd Schweppe, Helen Shedd Reed, trustees u/i Feb. 6, 1918, between John G. Shedd and said trustees.....	35,000	2,817,500	12.19
3. Stanley Field.....	29,625	2,384,812	10.31
4. Stanley Field, James Simpson, and the Northern Trust Co., trustees u/w Joseph N. Field, held in 5 trusts as follows:			
	<i>Shares</i>		
Trust f/b/o Stanley Field et al.....	4,385		
Trust f/b/o Norman Field.....	4,615		
Trust f/b/o Laura Kathleen Ismay.....	3,657		
Trust f/b/o Laura Field Clegg.....	3,658		
Trust f/b/o Josephine Field Crosley.....	3,656		
Total.....	19,971		
5. Helen Shedd Reed.....	19,971	1,607,665	6.95
6. Laura A. Shedd Schweppe care of the Northern Trust Co., executor.....	7,500	603,750	2.61
7. Clara L. W. Veatch, trustee u/w George L. Veatch, deceased.....	7,500	603,750	2.61
8. Wait & Co. (nominee for Harris Trust & Savings Bank; beneficiaries not disclosed).....	2,000	161,000	.70
9. Miss Frances Mary Hughes.....	1,530	123,165	.53
10. Mrs. Gerturde M. Lewis.....	1,050	84,525	.37
11. Miriam G. Lewis.....	685	55,142	.24
12. Stanley Field, James Simpson, and the Northern Trust Co., trustees u/a Joseph N. Field (beneficiary, Norman Field).....	422	33,971	.15
13. Union Bank of Scotland, Ltd.....	404	32,522	.14
14. Cecil William Quennell and George Arthur Tinn as joint tenants.....	400	32,200	.14
15. Wm. B. Simpson.....	334	26,887	.12
16. John W. Hughes.....	300	24,150	.10
17. Marion S. Dauchy.....	200	16,100	.07
18. Mitchum, Tully & Co.....	160	12,880	.06
19. Norman Graeme Bremner and Leonard Albert Gregory as joint tenants.....	153	12,316	.05
20. Mrs. Lillia Babbitt Hyde.....	100	8,050	.03
Total.....	100	8,050	.03
Total.....	285,448	22,978,562	99.38

## beneficial ownership in such holdings—Continued

&amp; CO.

of Mar. 21, 1938. Shares outstanding as of Mar. 21, 1938: 287,225. Price as of December 1937: \$80<sup>4</sup>/<sub>6</sub>

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Marion S. Dauchy.....	160	\$12,880	0.06
2. Marshall Field III, through Continental Illinois National Bank & Trust Co.; Marshall Field, and George Richardson, trustees u/w Marshall Field, deceased.....	178,014	14,330,127	61.98
3. Stanley Field.....	29,625	2,384,812	10.31
4. Stanley Field, James Simpson, and Northern Trust Co., trustees u/w Joseph N. Field:			
Beneficiaries:	<i>Shares</i>		
Stanley Field.....	877		
Norman Field.....	877		
Josephine Field Crossley.....	877		
Laura Field Clegg.....	877		
Laura Kathleen Ismay.....	877		
Total.....	4,385	352,992	1.53
5. Norman Field, through Stanley Field, James Simpson, and the Northern Trust Co., trustees u/w Joseph N. Field.....	4,615	371,508	1.61
6. Norman Field, through Stanley Field, James Simpson, and the Northern Trust Co., trustees u/a Joseph N. Field.....	404	32,522	.14
7. Josephine Field Crossley, through Stanley Field, James Simpson, and Northern Trust Co., trustees u/w Joseph N. Field.....	3,656	294,308	1.27
8. Laura Kathleen Ismay, through Stanley Field, James Simpson, and the Northern Trust Co., trustees u/w Joseph N. Field.....	3,657	294,388	1.27
9. Laura Field Clegg, through Stanley Field, James Simpson, and the Northern Trust Co., trustees u/w Joseph N. Field.....	3,658	294,469	1.27
10. Wm. B. Simpson.....	300	24,150	.10
11. Illinois Merchants Trust Co., Laura A. Shedd Schweppe, Helen Shedd Reed, trustees u/i Feb. 6, 1918, between John G. Shedd and said trustees.....	35,000	2,817,500	12.19
12. Helen Shedd Reed.....	7,500	603,750	2.61
13. Laura A. Shedd Schweppe, care of the Northern Trust Co., executor.....	7,500	603,750	2.61
14. Clara L. W. Veatch, trustee u/w George L. Veatch, deceased.....	2,000	161,000	.70
15. Miss Frances Mary Hughes.....	1,050	84,525	.37
16. John W. Hughes.....	200	16,100	.07
17. Mrs. Gertrude M. Lewis.....	685	55,142	.24
18. Miriam G. Lewis.....	422	33,971	.15
19. Cecil William Quennell and George Arthur Tinn as joint tenants.....	334	26,887	.12
20. Norman Graeme Bremner and Leonard Albert Gregory as joint tenants.....	100	8,050	.03
21. Mrs. Lillia Babbitt Hyde.....	100	8,050	.03
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
22. Harris Trust & Savings Bank.....	1,530	123,165	.53
23. Union Bank of Scotland, Ltd.....	400	32,200	.14
24. Mitchum, Tully & Co.....	153	12,316	.05
Total.....	285,448	22,978,562	99.38

Record holders and holders having legal and

## MID-CONTINENT PETROLEUM

[Size rank: 196. COMMON (VOTING) as of Nov. 8, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Hallgarten & Co. (nominee for N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen, Oppericht door Broes & Gosman, Ten Have & Van Essen en Jarman & Zoonen).....	263,240	\$4,738,320	14.16
2. John Mooney (nominee for Petroleum Corporation of America).....	42,800	770,400	2.30
3. Robert J. Padgett: Held by Equitable Trust Co., cotrustee u/w Robert J. Padgett, deceased.....	23,869		
Equitable Trust Co. reports additional shares held in the name of Theron H. Spring, nominee for the trustees u/w Robert J. Padgett, deceased.....	3,600		
Total.....	27,469		
4. Harry T. Joseph (nominee for Petroleum Corporation of America).....	23,869	429,642	1.28
5. Hayden, Stone & Co.....	23,000	414,000	1.24
6. Buckley & Co. (nominee for Fiduciary Trust Co.; beneficiaries not disclosed).....	21,085	379,530	1.13
7. Hornblower & Weeks.....	12,665	227,970	.68
8. E. A. Pierce & Co.....	12,195	219,510	.66
9. Harris Upham & Co.....	10,985	197,730	.59
10. Seasongood & Haas.....	10,533	189,594	.57
11. Hallgarten & Co.....	8,873	159,714	.48
12. Almoors Securities, Inc. (a holding company for the family of Alfred I. du Pont).....	8,786	158,148	.47
13. D. T. Moore & Co.....	8,500	153,000	.46
14. Paul Machall.....	8,160	146,880	.44
15. Dominick & Dominick.....	8,125	146,250	.44
16. Carl M. Loeb & Co.....	8,119	146,142	.44
17. Auerbach, Pollak & Richardson.....	7,640	137,520	.41
18. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	7,160	128,880	.39
19. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	7,100	127,800	.38
20. Cudd & Co. (nominee for Chare National Bank; beneficiaries not disclosed).....	6,935	124,830	.37
Subtotal.....	6,710	120,780	.36
Total legal and beneficial holdings not included above.....	506,480	9,116,640	27.25
Total.....	3,600	64,800	.20
Total.....	510,080	9,181,440	27.45



## beneficial ownership in such holdings—Continued

## CORPORATION

outstanding as of Nov. 8, 1937: 1,857,912. Price as of December 1937: \$18]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUAL, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Equitable Trust Co., cotrustee u/w of Robert J. Padgett: Beneficiaries:			
William R. Padgett.....	9,156½		
Ruth J. Schmidt.....	9,156½		
Caroline J. Padgett.....	9,156½		
Total.....	27,469		
2. Almours Securities, Inc. (a holding company for du Pont family; for details on ownership see this appendix, sec. II).....	8,500	\$494,442	1.48
3. Paul Machall.....	8,125	153,000	.46
		146,250	.44
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
4. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen, Opgericht door Broes & Gosman, Ten Have & Van Essen en Jarman & Zoonen.....	263,240	4,738,320	14.16
5. Petroleum Corporation of America.....	65,800	1,184,400	3.54
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Fiduciary Trust Co. of New York.....	12,665	227,970	.68
7. Commercial Trust Co. of New Jersey.....	7,100	127,800	.38
8. Bankers Trust Co.....	6,935	124,830	.37
9. Chase National Bank.....	6,710	120,780	.36
10. Hayden, Stone & Co.....	21,085	379,530	1.13
11. Hornblower & Weeks.....	12,195	219,510	.66
12. E. A. Pierce & Co.....	10,985	197,730	.59
13. Harris Upham & Co.....	10,533	189,594	.57
14. Seasongood & Haas.....	8,873	159,714	.48
15. Hallgarten & Co.....	8,786	158,148	.47
16. D. T. Moore & Co.....	8,160	146,880	.44
17. Dominick & Dominick.....	8,119	146,142	.44
18. Carl M. Loeb & Co.....	7,640	137,520	.41
19. Auerbach, Pollak & Richardson.....	7,160	128,850	.39
Total.....	510,080	9,181,440	27.45

Record holders and holders having legal and

## THE MIDDLE WEST

[Size rank: 49. COMMON (VOTING) as of Apr. 20, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Bankers Trust Co.....	557,546	\$3,066,503	17.19
2. The First National Bank of Chicago (in addition to its record holding, the First National Bank of Chicago reported ownership of 9,283 shares in the name of Olen & Co., and 335 shares in the name of another nominee, or a total of 504,650 shares; the First Chicago Corporation, affiliated with the First National Bank, reported ownership of 1,122 shares).....	495,032	2,722,676	15.26
3. The Chicago Corporation.....	246,538	1,355,959	7.60
4. Ince & Co. (nominee for Guaranty Trust Co. of New York which held 139,326 shares for the account of the Societe Financiere de Transporte et d'Enterprises Industrielles (Sofina).....	139,354	766,447	4.30
5. Brocton Corporation (100 percent owned by A. G. Becker & Co., Inc.).....	121,492	668,206	3.74
6. The Rockefeller Foundation.....	68,351	375,930	2.11
7. Domestic & Foreign Investors Corporation (managed by A. G. Becker & Co., Inc.; reports additional holding of 4,866 shares in the name of unidentified nominees).....	60,400	332,200	1.86
8. Westinghouse Electric & Manufacturing Co.....	39,500	217,250	1.22
9. Sun Life Assurance Co. of Canada.....	31,791	174,850	.98
10. Norris & Kenly.....	30,186	166,023	.93
11. Olen & Co., nominee for the First National Bank of Chicago and Oliver Bestel, escrow agents under an escrow agreement for the following owners subject to the terms of the agreement:			
The First National Bank of Chicago.....	9,283		
Bankers Trust Co.....	10,544		
The Chicago Corporation.....	4,662		
A. G. Becker & Co., Inc., for Brocton, Inc.....	2,298		
Domestic & Foreign Investors Corporation.....	1,234		
Societe Financiere de Transporte et d'Enterprises Industrielles.....	1,979		
Total.....	30,000		
Nominee for First National Bank of Chicago for account of Thomas Elevator Co.....	119		
Total.....	30,119		
12. J. R. Williston & Co., nominee for—	30,119	165,654	93
Harry E. Towle.....	9,500		
3 other unnamed clients respectively.....	3,200		
Other small holders.....	3,000		
Total.....	1,602		
Shares not in company's possession, not yet transferred out of name of J. R. Williston & Co.....	3,831		
Total.....	21,133		
13. General Electric Co.....	21,508	118,294	.66
14. Moore & Schley.....	20,880	114,840	.64
15. Jason & Co. (nominee for Continental Illinois National Bank and Trust Co. of Chicago which was the beneficial owner).....	18,512	101,816	.57
16. Mitchell, Hutchins & Co.....	14,689	80,789	.45
17. Winthrop, Mitchell & Co.....	14,573	80,151	.45
18. Lehman Bros., nominee for—	12,502	68,761	.39
Lehman Corporation.....	10,000		
2 unnamed clients, total.....	2,200		
Others.....	300		
Total.....	12,500		
19. Walker & Beatson (nominee for the Royal Bank of Canada which held 10,559 shares for the account of Tram & Power, Ltd.).....	12,500	68,750	.38
20. Morton D. Cahn:			
Owned beneficially by Morton D. Cahn.....	11,324	62,282	.35
Unnamed others.....	3,000		
Total.....	8,166		
Subtotal.....	1,957,963	10,768,794	60.35
Total legal and beneficial holdings not included above.....	11,166	61,413	.34
Total.....	6,323	34,776	.19
Total.....	1,964,286	10,803,570	60.54

*beneficial ownership in such holdings*—Continued

## CORPORATION

outstanding as of Apr. 20, 1938: 3,244,133. Price as of December 1937: \$5 5/8

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Harry E. Towle.....	9,500	\$52,250	0.29
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
2. Westinghouse Electric & Manufacturing Co.....	39,500	217,250	1.22
3. General Electric Co.....	20,880	114,840	.64
<b>INSURANCE COMPANIES</b>			
4. Sun Life Assurance Co. of Canada.....	31,791	174,850	.98
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
5. The Chicago Corporation.....	251,200	1,381,600	7.74
6. Societe Financiere de Transporte et d'Enterprises Industrielles (Sofina).....	141,305	777,177	4.36
7. Domestic & Foreign Investors Corporation (managed by A. G. Becker & Co., Inc.).....	66,500	365,750	2.05
8. Tram & Power, Ltd. (Montreal).....	10,559	58,074	.32
9. Lehman Corporation.....	10,000	55,000	.31
<b>BANKS AS BENEFICIAL HOLDERS</b>			
10. Bankers Trust Co.....	568,090	3,124,495	17.51
11. The First National Bank of Chicago.....	504,650	2,775,575	15.55
12. The First Chicago Corporation (the entire capital stock of the First Chicago Corporation is held in trust f/b/o the stockholders of the First National Bank, by trustees who are officers or directors of the bank).....	1,122	6,171	.03
13. Continental Illinois National Bank and Trust Co. of Chicago.....	14,689	80,789	.45
<b>BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS</b>			
14. A. G. Becker & Co., Inc., through the Brocton Corporation (100 percent owned).....	123,790	680,845	3.82
<b>FOUNDATIONS</b>			
15. The Rockefeller Foundation.....	68,351	375,930	2.11
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. Norris & Kenly.....	30,186	166,023	.93
17. Moore & Schley.....	18,512	101,816	.57
18. Mitchell, Hutchins & Co.....	14,573	80,151	.45
19. Winthrop, Mitchell & Co. (held for clients, 4 of whom owned 3,004, 2,652, 1,280, and 1,000 shares respectively).....	12,502	68,761	.39
Subtotal.....	1,937,700	10,657,347	59.72
Total record holdings not included above.....	26,586	146,223	.82
<b>Total</b> .....	<b>1,964,286</b>	<b>10,803,570</b>	<b>60.54</b>

Record holders and holders having legal and

MISSOURI-KANSAS\*

[Size rank: 77. COMMON (VOTING) as of Mar. 8, 1933. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Nederlandsche Vereeniging ter Behartiging van de Rechten van Belanghebben bij de Missouri, Kansas & Texas R. R. Co. . . . .	71,754	\$179,385	8.87
2. Reynolds & Co., nominee for:			
(a) United States Foil Co. . . . .	12,450		
(b) R. S. Reynolds, Sr. . . . .	17,720		
(c) Mrs. Julia L. Reynolds. . . . .	300		
(d) Five individuals. . . . .	450		
Total. . . . .	30,920		
Stock not yet transferred out of its name but not in the possession of Reynolds & Co. . . . .	18,065		
Total. . . . .	48,985		
3. J. & W. Seligman & Co. . . . .	48,985	122,462	6.05
4. Curtiss Southwestern Corporation (a holding company for Arthur Curtiss James and wife) . . . . .	38,449	96,122	4.75
5. Chas. D. Barney & Co. . . . .	30,000	75,000	3.70
6. Ladenburg, Thalmann & Co. . . . .	16,757	41,892	2.07
7. Granberry & Co. . . . .	15,315	38,287	1.89
8. John J. Moriarity . . . . .	15,036	37,590	1.85
9. Clark, Dodge & Co. . . . .	14,300	35,750	1.76
10. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed) . . . . .	11,180	27,950	1.38
11. E. A. Pierce & Co. . . . .	10,300	25,750	1.27
12. Fenner & Beane . . . . .	9,820	24,550	1.21
13. Wood, Low & Co. . . . .	9,540	23,850	1.17
14. Hank & Co. (nominee for First National Bank of New York; beneficiaries not disclosed) . . . . .	9,225	23,062	1.01
15. J. S. Bache & Co. . . . .	7,500	18,750	.92
16. Paine, Webber & Co. . . . .	6,683	16,707	.82
17. Hornblower & Weeks . . . . .	6,047	15,117	.75
18. Thomson & McKinnon . . . . .	5,999	14,997	.74
19. Winthrop, Mitchell & Co. . . . .	4,925	12,312	.60
20. George Peters. . . . .	4,880	12,200	.60
Total. . . . .	4,700	11,750	.58
Total. . . . .	341,395	853,483	41.99

## beneficial ownership in such holdings—Continued

TEXAS R. R. CO.

outstanding as of Mar. 8, 1928: 808,939. Price as of December 1937: \$2½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Curtiss Southwestern Corporation (a holding company for James family; for details of ownership, see this appendix, sec. II).....	30,000	\$75,000	3.70
2. R. S. Reynolds, Sr.....	17,720	44,300	2.19
3. Mrs. Julia L. Reynolds.....	300	750	.04
4. John J. Moriarity.....	14,300	35,750	1.76
5. George Peters.....	4,700	11,750	.58
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
6. United States Foil Co.....	12,450	31,125	1.54
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
7. Nederlandsche Vereeniging ter Behartiging van de Rechten van Belanghebbenen bij de Missouri, Kansas & Texas R. R. Co..	71,754	179,385	8.87
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
8. Bankers Trust Co.....	10,300	25,750	1.27
9. First National Bank of New York.....	7,500	18,750	.92
10. J. & W. Seligman & Co.....	38,449	96,122	4.75
11. Chas. D. Barney & Co.....	16,757	41,892	2.07
12. Ladenburg, Thalmann & Co.....	15,315	38,287	1.89
13. Granberry & Co.....	15,036	37,590	1.85
14. Clark, Dodge & Co.....	11,180	27,950	1.38
15. E. A. Pierce & Co.....	9,820	24,550	1.21
16. Fenner & Beane.....	9,540	23,850	1.17
17. Wood, Low & Co.....	9,225	23,062	1.01
18. J. S. Bache & Co.....	6,683	16,707	.82
19. Paine, Webber & Co.....	6,047	15,117	.75
20. Hornblower & Weeks.....	5,999	14,997	.74
21. Thomson & McKinnon.....	4,925	12,312	.60
22. Winthrop, Mitchell & Co.....	4,880	12,200	.60
Subtotal.....	322,880	807,196	39.71
Total record holdings not included above.....	18,515	46,287	2.28
Total.....	341,395	853,483	41.99

Record holders and holders having legal and

MISSOURI-KANSAS-

[Size rank: 77. 7 percent CUMULATIVE PREFERRED A (VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Ladenburg, Thalmann & Co.....	13, 310	\$106, 480	1. 99
2. Brooklyn Trust Co.....	11, 098	88, 784	1. 66
3. The Rockefeller Foundation.....	10, 499	83, 992	1. 57
4. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	9, 010	72, 080	1. 35
5. Maatschappij tot Beheer van Administratiekantoor van Amerikaansche Spoorwegwaarden, Oppericht door Wertheim & Gomperts, Westendorp & Co. en F. W. Oewel, N. V.....	8, 768	70, 144	1. 31
6. J. S. Bache & Co.....	7, 673	61, 384	1. 15
7. Hornblower & Weeks.....	6, 812	54, 496	1. 02
8. Frederick T. Fisher (nominee for Corn Products Refining Co.).....	6, 600	52, 800	. 98
9. Mansell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	6, 395	51, 160	. 96
10. Paine, Webber & Co.....	6, 345	50, 760	. 95
11. E. A. Pierce & Co.....	5, 950	47, 600	. 89
12. Winthrop, Mitchell & Co.....	5, 658	45, 264	. 85
13. Dominick & Dominick.....	5, 375	43, 000	. 80
14. Fenner & Beane.....	5, 256	42, 048	. 78
15. Wood, Low & Co.....	5, 000	40, 000	. 75
16. Josephthal & Co.....	4, 604	36, 832	. 69
17. The Pennroad Corporation.....	4, 500	36, 000	. 67
18. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	4, 262	34, 096	. 64
19. Curtiss Southwestern Corporation (a holding company for Arthur Curtiss James and wife).....	4, 000	32, 000	. 60
20. Granberry & Co.....	3, 795	30, 360	. 57
Total.....	134, 910	1, 079, 280	20. 18

*beneficial ownership in such holdings—Continued*

TEXAS R. R. CO.

of Mar. 8, 1938. Shares outstanding as of Mar. 8, 1938: 666,853. Price as of December 1937: \$8]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Curtiss Southwestern Corporation (a holding company for James family; for details on ownership see this appendix, sec. II).....	4,000	\$32,000	0.60
OTHER CORPORATIONS, NONFINANCIAL			
2. Corn Products Refining Co.....	6,600	52,800	.98
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
3. Maatschappij tot Beheer van Administratiekantoor van Amerikaansche Spoorwegwaarden, Oppericht door Wertheim & Gomperts, Westendorp & Co. en F. W. Oewel, N. V.....	8,768	70,144	1.31
4. The Pennroad Corporation.....	4,500	36,000	.67
FOUNDATIONS			
5. The Rockefeller Foundation.....	10,499	83,992	1.57
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Brooklyn Trust Co.....	11,098	88,784	1.66
7. Bank of Montreal.....	9,010	72,080	1.35
8. United States Trust Co.....	6,395	51,160	.96
9. Bankers Trust Co.....	4,262	34,096	.64
10. Ladenburg, Thalmann & Co.....	13,310	106,480	1.99
11. J. S. Bache & Co.....	7,673	61,384	1.15
12. Hornblower & Weeks.....	6,812	54,496	1.02
13. Faine, Webber & Co.....	6,345	50,760	.95
14. E. A. Pierce & Co.....	5,950	47,600	.89
15. Winthrop, Mitchell & Co.....	5,658	45,264	.85
16. Dominick & Dominick.....	5,375	43,000	.80
17. Fenner & Beane.....	5,256	42,048	.78
18. Wood, Low & Co.....	5,000	40,000	.75
19. Josephthal & Co.....	4,604	36,832	.69
20. Granberry & Co.....	3,795	30,360	.57
Total.....	134,910	1,079,280	20.13

Record holders and holders having legal and

MONTGOMERY

[Size rank: 87. COMMON (VOTING) as of Mar. 20, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sewell L. Avery.....	95,227	\$2,987,747	1.83
2. Trustees of the Massachusetts Investors Trust.....	59,000	1,851,125	1.13
3. Brown Bros., Harriman & Co.....	41,823	1,312,197	.80
4. Dominick & Dominick.....	41,436	1,300,054	.79
5. Empire Securities Co., holding company for McLennan family which holds, in addition to the stock listed, stock through—			
D. R. McLennan.....	7,138		
Lee & Co. (Chase National Bank).....	6,000		
Winthrop, Mitchell & Co.....	5,142		
6. Broekmans Administratiekantoor, N. V.....	39,931	1,252,835	.77
7. Lazard Freres.....	38,430	1,205,741	.74
8. J. & W. Seligman & Co.....	37,347	1,171,762	.72
9. J. & W. Seligman & Co.....	35,905	1,126,519	.69
9. Sigler & Co.....	33,114	1,038,952	.63
10. Lehman Bros.....	30,324	951,415	.58
11. Farnum, Winters & Co.—			
Empire Securities reports ownership of 24,935 shares in name of Farnum, Winters & Co. as nominee for			
Empire Securities Co.....	24,935		
For unidentified beneficiaries.....	3,662		
Total.....	28,597		
<b>Total.....</b>	<b>28,597</b>	<b>897,231</b>	<b>.55</b>



## beneficial ownership in such holdings—Continued

WARD &amp; CO., INC.

outstanding as of Mar. 20, 1939: 5,217,147. Price as of December 1937: \$31 $\frac{3}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Sewell L. Avery.....	95,227	\$2,987,747	1.83
2. Empire Securities Co., a holding company, the stock of which is held by—			
<i>Percent</i>			
D. R. McLennan.....			69.08
Katherine N. McLennan.....			21.82
Brule Corporation.....			3.64
Continental Illinois National Bank, trustee, Donald R. McLennan, Jr., Insurance Trust.....			.91
Continental Illinois National Bank, trustee, Jane McLennan Ober Insurance Trust.....			.91
Continental Illinois National Bank, trustee, Margaret McLennan Morse Insurance Trust.....			.91
Continental Illinois National Bank, trustee, Katherine McLennan Insurance Trust.....			.91
Continental Illinois National Bank, trustee, George Noyes McLennan Insurance Trust.....			.91
Continental Illinois National Bank, trustee, William L. McLennan Trust.....			.91
Total.....	100.00		
	83,146	2,608,706	1.59
3. De Soto Securities Co., a holding company, the stock of which is held by—			
Common stock:			
Raymond R. Wilson, trustee.....			5.0
Dorothy E. Williams, as trustee u/a dated Oct. 19, 1937.....			2.0
Dorothy E. Williams, trustee.....			2.0
Carlos K. Eckhart, as trustee u/a dated Oct. 19, 1937.....			1.9
Percy B. Eckhart, trustee.....			11.3
Eleanor E. McLaughlin.....			.3
Charlotte Eckhart Coyne.....			.2
Marion E. Stevenson.....			.2
Elizabeth Eckhart Kingsley.....			.2
Wait & Co. (Harris Trust & Savings Bank).....			6.1
Joseph C. Gross.....			6.1
Percy B. Eckhart and Continental Illinois National Bank and Trust Co., as trustees u/w Bernard A. Eckhart, deceased.....			6.1
Percy B. Eckhart, Edward G. Miles, and Harold Eckhart as trustees u/a dated Dec. 23, 1938.....			41.9
Total.....	83.3		
Preferred stock:			
Percy B. Eckhart, Edward G. Miles, and Harold Eckhart as trustees u/a dated Dec. 23, 1938.....			.3
Percy B. Eckhart, trustee.....			16.3
Total.....	16.6		
	28,781	903,004	.55

*Record holders and holders having legal and*

MONTGOMERY

[Size rank: 87. COMMON (VOTING) as of Mar. 20, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
12. De Soto Securities Co., (holding company for Eckhart family which owns, in addition to record holding, 700 shares in the name of Alfred L. Baker & Co.)	28,081	\$881,041	0.54
13. Cudd & Co. (nominee for the Chase National Bank; beneficiaries not disclosed)	27,156	852,019	.52
14. E. A. Pierce & Co.	27,090	849,949	.52
15. Incorporated Investors	25,000	784,375	.48
16. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed)	24,929	782,147	.48
17. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	23,500	737,312	.45
18. E. F. Hutton & Co.	21,288	667,911	.41
19. Paine, Webber & Co.	21,000	658,875	.40
20. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	18,533	581,473	.36
Subtotal	697,711	21,890,680	13.39
Total legal and beneficial holdings not included above	18,980	595,498	.35
Total	716,691	22,486,178	13.74

*beneficial ownership in such holdings*—Continued

WARD &amp; CO., INC.—Continued

outstanding as of Mar. 20, 1939: 5,217,147. Price as of December 1937: \$31 $\frac{5}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
4. Trustees of the Massachusetts Investors Trust .....	59,000	\$1,851,125	1.13
5. Broekmans Administratiekantoor, N. V. ....	38,430	1,205,741	.74
6. Incorporated Investors .....	25,000	784,375	.48
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
7. Central Hanover Bank & Trust Co. ....	33,114	1,038,952	.63
8. Chase National Bank .....	27,156	852,019	.52
9. Bank of New York & Trust Co. ....	24,929	782,147	.48
10. Guaranty Trust Co. of New York .....	23,500	737,312	.45
11. City Bank Farmers Trust Co. ....	18,533	581,473	.36
12. Brown Bros., Harriman & Co. ....	41,823	1,312,197	.80
13. Dominick & Dominick .....	41,436	1,300,054	.79
14. Lazard Freres .....	37,347	1,171,762	.72
15. J. & W. Seligman & Co. ....	35,905	1,126,519	.69
16. Lehman Bros. ....	30,324	951,415	.58
17. E. A. Pierce & Co. ....	27,090	849,949	.52
18. E. F. Hutton & Co. ....	21,288	667,911	.41
19. Paine, Webber & Co. ....	21,000	658,875	.40
Subtotal .....	713,029	22,371,283	13.67
T. & W. record holdings not included above .....	3,662	114,895	.07
Total .....	716,691	22,486,178	13.74

*Record holders and holders having legal and*

## MONTGOMERY

[Size rank: 87. Class A \$7 CUMULATIVE PREFERRED (VOTING) as of Mar. 20,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Continental Illinois National Bank & Trust Co., Charles H. Thorne, et al. as trustees i/b/o Marjorie Ward.....	23,681	\$3,279,818	11.75
2. George P. Merrick and the Northern Trust Co., as trustees (as of Mar. 20, 1939, Bruce Thorne and the Northern Trust Co. were trustees succeeding George P. Merrick, deceased).....	7,000	969,500	3.47
3. Continental & Commercial Trust & Savings Bank, as trustee.....	6,000	831,000	2.98
4. Continental & Commercial Trust & Savings Bank, as trustee.....	5,350	740,975	2.65
5. Continental & Commercial Trust & Savings Bank, as trustee.....	4,210	583,085	2.09
6. Chas. H. Thorne.....	4,190	580,315	2.08
7. The Continental Insurance Co.....	3,500	484,750	1.74
8. Fidelity-Phenix Fire Insurance Co. of New York.....	3,000	415,500	1.49
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2,882	399,157	1.43
10. The Equitable Life Assurance Society of the United States.....	2,880	398,880	1.43
11. Mrs. Mary R. Shedd.....	2,800	387,800	1.39
12. Thomas & Co. (nominee for First National Bank of New York; beneficiaries not disclosed).....	2,700	373,950	1.34
13. The Prudential Insurance Co. of America.....	2,650	367,025	1.31
14. Continental & Commercial Trust & Savings Bank, as trustee.....	2,600	360,100	1.29
15. The Metropolitan Museum of Art.....	2,500	346,250	1.24
16. The University of Chicago.....	2,264	313,564	1.12
17. De Soto Securities Co. (a holding company for the Eckhart family).....	2,000	277,000	.99
18. How & Co. (nominee for Northern Trust Co. of Chicago; beneficiaries not disclosed).....	1,828	253,178	.91
19. Freer & Co. (nominee for Continental Illinois National Bank Co.; beneficiaries not disclosed).....	1,578	218,553	.78
20. American Eagle Fire Insurance Co.....	1,500	207,750	.74
Total.....	85,113	11,788,150	42.22

*beneficial ownership in such holdings*—Continued

WARD &amp; CO., INC.—Continued

1939. Shares outstanding as of Mar. 20, 1939: 201,554. Price as of December 1937: \$135<sup>3</sup>/<sub>8</sub>]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Bruce Thorne and the Northern Trust Co. as trustees u/a with George A. Thorne, as of Mar. 20, 1939, the income from the trust was payable, after an annuity of \$52,000 to Mrs. Louise E. Thorne to the following in equal proportions: Mrs. Virginia Thorne Shaw, Mrs. Louise Thorne Bovingdon, Mrs. Beatrix Thorne Sagendorph, Mrs. Frances Thorne Horne, Mr. Bruce Thorne, Mr. George A. Thorne, Jr. (died Sept. 7, 1939, and Mr. Bruce Thorne is executor of his estate).....	7,000	\$909,500	3.47
2. Chas. H. Thorne.....	4,190	580,315	2.08
3. Marjorie Ward, through Continental Illinois National Bank & Trust Co., Charles H. Thorne et al., as trustees u/w of A. M. Ward, deceased.....	23,681	3,279,818	11.75
4. De Soto Securities Co. (a holding company. For details on ownership, see information given under "Common stock," supra).....	2,000	277,000	.99
5. Mrs. Mary R. Shedd.....	2,800	387,800	1.39
<b>INSURANCE COMPANIES</b>			
6. The Continental Insurance Co.....	3,500	484,750	1.74
7. Fidelity-Phenix Fire Insurance Co. of New York.....	3,000	415,500	1.49
8. The Equitable Life Assurance Society of New York.....	2,880	398,880	1.43
9. The Prudential Insurance Co. of America.....	2,650	367,025	1.31
10. American Eagle Fire Insurance Co.....	1,500	207,750	.74
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
11. The Metropolitan Museum of Art.....	2,500	346,250	1.24
12. The University of Chicago.....	2,264	313,564	1.12
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
13. Continental & Commercial Trust & Savings Bank, as trustee.....	18,160	2,515,160	9.01
14. Central Hanover Bank & Trust Co.....	2,882	399,157	1.43
15. First National Bank of New York.....	2,700	373,950	1.34
16. Northern Trust Co. of Chicago.....	1,828	253,178	.91
17. Continental Illinois National Bank & Trust Co.....	1,578	218,553	.78
Total.....	85,113	11,788,150	42.22

*Record holders and holders having legal and*

MORRIS &amp; ESSEX

[Size rank: 166. 7¾ Percent NONCUMULATIVE GUARANTEED CAPITAL (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Metropolitan Life Insurance Co.....	10,000	\$362,500	3.33
2. Hayden, Stone & Co.....	7,855	284,744	2.62
3. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	6,800	246,500	2.27
4. Sanford Stud Farms, Inc.....	4,702	170,447	1.57
5. American Insurance Co.....	4,000	145,000	1.33
6. Connecticut Mutual Life Insurance Co.....	4,000	145,000	1.33
7. New Jersey Zinc Co.....	3,500	126,875	1.17
8. Green Estate, Inc.....	3,497	126,766	1.17
9. New York Life Insurance Co.....	3,370	122,162	1.12
10. Commercial Casualty Insurance Co.....	3,300	119,625	1.10
11. Phoenix Mutual Life Insurance Co.....	3,000	108,750	1.00
12. Marcus L. Ward Home for Aged and Respectable Bachelors and Widowers.....	2,520	91,350	.84
13. The Mutual Benefit Life Insurance Co.....	2,500	90,625	.83
14. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,449	88,776	.82
15. Elizabeth E. W. Adams.....	2,400	87,000	.80
16. Eugene Higgins.....	2,325	84,281	.77
17. Edgar S. Appleby.....	2,200	79,750	.73
18. Trustees of the estate of Geo. T. Bliss.....	2,000	72,500	.67
19. United States Trust Co. of New York and John Gilbar, as trustees u/d/t of Bertha Low Sept. 25, 1923.....	2,000	72,500	.67
20. Brownlie & Co. (nominee for Fulton Trust Co.; beneficiaries not disclosed).....	1,510	54,737	.50
<b>Total.....</b>	<b>73,928</b>	<b>2,679,888</b>	<b>24.64</b>

*beneficial ownership in such holdings—Continued*

R. R. CO.

as of Dec. 3, 1937. Shares outstanding as of Dec. 3, 1937: 300,000. Price as of December 1937: \$36 $\frac{3}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Green Estate, Inc. ....	3,497	\$128,766	1.17
2. Elizabeth E. W. Adams .....	2,400	87,000	.80
3. Eugene Higgins.....	2,325	84,281	.77
4. Edgar S. Appleby.....	2,200	79,750	.73
5. United States Trust Co. of New York and John Gilbar, as trustees u/d/t of Bertha Low, Sept. 25, 1923.....	2,000	72,500	.67
6. Trustees of the estate of Geo. T. Blik .....	2,000	72,500	.67
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
7. Sanford Stud Farms, Inc. ....	4,702	170,447	1.57
8. New Jersey Zinc Co. ....	3,500	126,875	1.17
<b>INSURANCE COMPANIES</b>			
9. Metropolitan Life Insurance Co. ....	10,000	362,500	3.33
10. American Insurance Co. ....	4,000	145,000	1.33
11. Connecticut Mutual Life Insurance Co. ....	4,000	145,000	1.33
12. New York Life Insurance Co. ....	3,370	122,162	1.12
13. Commercial Casualty Insurance Co. ....	3,300	119,625	1.10
14. Phoenix Mutual Life Insurance Co. ....	3,000	108,750	1.00
15. The Mutual Benefit Life Insurance Co. ....	2,500	90,625	.83
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
16. Marcus L. Ward Home for Aged and Respectable Bachelors and Widowers.....	2,520	91,350	.84
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
17. United States Trust Co. ....	6,800	246,500	2.27
18. City Bank Farmers Trust Co. ....	2,449	88,776	.82
19. Fulton Trust Co. ....	1,510	54,737	.50
20. Hayden, Stone & Co. ....	7,855	284,744	2.62
Total .....	73,928	2,679,888	24.64

Record holders and holders having legal and

NATIONAL

[Size rank: 143. COMMON (VOTING) as of Feb. 7, 1938. Shares

## HOLDERS OF RECORD

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Paul Moore.....	167,300	\$2,927,750	2.66
2. Ada Small Moore.....	135,000	2,362,500	2.15
3. Edward Small Moore.....	101,100	1,769,250	1.61
4. Hank & Co. (nominee for First National Bank of New York; beneficiaries not disclosed).....	66,407	1,162,122	1.06
5. Harley D. Hutchins.....	57,314	1,002,995	.91
6. Lord & Co., (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	18,373	846,527	.77
7. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	42,947	751,572	.68
8. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	36,660	641,550	.58
9. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	33,701	589,767	.54
10. Sarah D. Gardiner.....	31,682	554,435	.50
11. Eleanor R. Tomlinson.....	30,135	527,362	.48
12. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	29,273	512,277	.47
13. Edward F. Low.....	25,500	446,250	.41
14. Joseph Percy Bartram.....	23,300	407,750	.37
15. Martin N. Ballard, trustee of the estate of John Worthington.....	23,000	402,500	.37
16. Ogden L. Mills.....	21,500	376,250	.34
17. Rhea Reid Topping.....	20,625	360,937	.33
18. The New York Trust Co. and Jean McGinley Draper, trustees for Marion Moore Cross u/i Dec. 19, 1924.....	20,000	350,000	.32
19. Mrs. Jean McG. Draper.....	20,000	350,000	.32
20. Anna McP. Low.....	20,000	350,000	.32
21. Edward Small Moore, Jr.....	20,000	350,000	.32
22. New York Trust Co. and Jean McGinley Draper, trustees for Jean Moore Wallop u/i Dec. 19, 1934.....	20,000	350,000	.32
Total.....	993,817	17,391,794	15.83



*beneficial ownership in such holdings*—Continued

## BISCUIT CO.

outstanding as of Feb. 7, 1938: 6,289,448. Price as of December 1937: \$17½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Harley D. Hutchins.....	57,314	\$1,002,995	.91
2. Sarah D. Gardiner.....	31,682	554,435	.50
3. Paul Moore.....	167,300	2,927,750	2.66
4. Ada Small Moore.....	135,000	2,362,500	2.15
5. Edward Small Moore.....	101,100	1,769,250	1.61
6. Edward Small Moore, Jr.....	20,000	350,000	.32
7. Marion Moore Cross, through the New York Trust Co. and Jean McGinley Draper, trustees, u/i Dec. 19, 1924.....	20,000	350,000	.32
8. Jean Moore Wallop, through New York Trust Co. and Jean McGinley Draper, trustees u/i Dec. 19, 1934.....	20,000	350,000	.32
9. Mrs. Jean McGinley Draper.....	20,000	350,000	.32
10. Eleanor R. Tomlinson.....	30,135	527,362	.48
11. Edward F. Low.....	25,500	446,250	.41
12. Anna McP. Low.....	20,000	350,000	.32
13. Joseph Percy Bartram.....	23,300	407,750	.37
14. Estate of John Worthington, Martin N. Ballard, trustee.....	23,000	402,500	.37
15. Ogden L. Mills.....	21,500	376,250	.34
16. Rhea Reid Topping.....	20,625	360,937	.33
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
17. Bankers Trust Co.....	82,074	1,436,294	1.31
18. First National Bank of New York.....	66,407	1,162,122	1.06
19. City Bank Farmers Trust Co.....	42,947	751,572	.68
20. United States Trust Co.....	36,660	641,550	.58
21. Central Hanover Bank & Trust Co.....	29,273	512,277	.47
Total.....	993,817	17,391,794	15.83

Record holders and holders having legal and

NATIONAL

[Size rank: 143. 7 percent CUMULATIVE PREFERRED (VOTING) as of Feb. 7,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Metropolitan Life Insurance Co.....	7,500	\$1,180,312	3.02
2. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	5,853	921,116	2.36
3. The New York Life Insurance Co.....	5,000	786,875	2.02
4. Prudential Insurance Co. of America.....	3,400	535,075	1.37
5. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	3,197	503,128	1.29
6. Metropolitan Museum of Art.....	3,000	472,125	1.21
7. The Pennsylvania Mutual Life Insurance Co.....	2,000	314,750	.81
8. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,993	313,648	.80
9. Scott & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	1,500	236,062	.60
10. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,400	220,325	.56
11. The Colorado National Bank of Denver, trustee u/a with Frank W. Crocker, Sept. 23, 1927.....	1,300	204,587	.52
12. George Firmenich.....	1,275	200,653	.51
13. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	1,020	160,522	.41
14. Bankers Trust Co., trustee u/d/t for the time being in the United States of the Canada Life Assurance Co.....	1,000	157,375	.40
15. Liggett & Myers Tobacco Co.....	1,000	157,375	.40
16. Lavina Evans Mortimer.....	1,000	157,375	.40
17. The Mutual Benefit Life Insurance Co.....	1,000	157,375	.40
18. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	1,000	157,375	.40
19. Provident Mutual Life Insurance Co. of Philadelphia.....	1,000	157,375	.40
20. Union Central Life Insurance Co.....	1,000	157,375	.40
21. Martin N. Ballard, trustee, estate of John Worthington.....	1,000	157,375	.40
Total.....	46,438	7,308,178	18.68

*beneficial ownership in such holdings*—Continued

## BISCUIT CO.

1938. Shares outstanding as of Feb. 7, 1938: 248,045. Price as of December 1937: \$157½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. The Colorado National Bank of Denver, trustee u/a with Frank W. Crocker, Sept. 28, 1927.....	1,300	\$204,587	0.52
2. George Firmenich.....	1,275	200,653	.51
3. Lavina Evans Mortimer.....	1,000	157,375	.40
4. Estate of John Worthington, Martin N. Ballard, trustee.....	1,000	157,375	.40
OTHER CORPORATIONS, NONFINANCIAL			
5. Liggett & Myers Tobacco Co.....	1,000	157,375	.40
INSURANCE COMPANIES			
6. Metropolitan Life Insurance Co.....	7,500	1,180,312	3.02
7. The New York Life Insurance Co.....	5,000	786,875	2.02
8. Prudential Insurance Co. of America.....	3,400	535,075	1.37
9. The Pennsylvania Mutual Life Insurance Co.....	2,000	314,750	.81
10. Canada Life Assurance Co., through Bankers Trust Co., trustee u/d/t for the time being in the United States.....	1,000	157,375	.40
11. The Mutual Benefit Life Insurance Co.....	1,000	157,375	.40
12. Provident Mutual Life Insurance Co. of Philadelphia.....	1,000	157,375	.40
13. Union Central Life Insurance Co.....	1,000	157,375	.40
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
14. The Metropolitan Museum of Art.....	3,000	472,125	1.21
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. United States Trust Co.....	5,853	921,116	2.36
16. Central Hanover Bank & Trust Co.....	3,197	503,128	1.29
17. City Bank Farmers Trust Co.....	1,993	313,648	.80
18. Guaranty Trust Co. of New York.....	1,500	236,062	.60
19. Bankers Trust Co.....	1,400	220,325	.56
20. New York Trust Co.....	1,020	160,522	.41
21. Commercial Trust Co. of New Jersey.....	1,000	157,375	.40
Total.....	46,438	7,308,178	18.68

Record holders and holders having legal and

## NATIONAL DAIRY PRODUCTS

[Size rank: 93. COMMON (VOTING) as of June 1, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Rieck Investment Corporation (a holding company for the Rieck family).....	94,094	\$1,329,078	1.50
2. Labouchere & Co.....	90,900	1,283,962	1.45
3. Brown Bros., Harriman & Co.....	63,708	899,875	1.02
4. Duke Investment Co. (a holding company for the McInnerney family).....	41,828	590,820	.67
5. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	35,215	497,412	.56
6. Henry W. Breyer, Jr., of this Henry W. Breyer, Jr. owns—			
Beneficially.....	<i>Shares</i> 20,900		
As nominee for Henry W. Breyer & Co.....	11,500		
Total.....	32,400		
7. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	31,275	441,759	.50
8. The Cleveland Trust Co.....	29,009	409,752	.46
9. Schmidt & Co. (nominee for Guaranty Trust Co; beneficiaries not disclosed).....	26,837	379,073	.43
10. Arthur E. Spence (nominee for State Street Investment Co.).....	26,500	374,312	.42
11. Dominick & Dominick.....	26,201	370,089	.42
12. Hurley & Co. (nominee for National City Bank; beneficiaries not disclosed).....	26,102	368,691	.42
13. The Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee for Edith S. Breyer, u/d/t Henry W. Breyer, Aug. 31, 1934.....	24,400	344,650	.39
14. The Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee for Catherine B. Warrilow, u/d/t Henry W. Breyer, Aug. 31, 1934.....	23,500	331,937	.38
15. Alfred A. DuBan, care of Mamie DuBan, executrix.....	19,500	275,437	.30
16. E. A. Pierce & Co.....	18,930	267,386	.30
17. Paine, Webber & Co.....	18,885	266,751	.30
18. Joseph T. Castles, Jr., Walter Castles and John R. Frank, executors, estate of Joseph T. Castles.....	18,708	264,250	.30
19. The Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee for Henry W. Breyer, Jr., u/d/t Henry W. Breyer, Aug 31, 1934 (Henry W. Breyer, Jr., also reports holdings in other trust funds for his benefit totaling 3,823 shares as of this date).....	18,700	264,137	.30
20. Thompson & McKinnon.....	17,804	251,481	.28
Subtotal.....	684,496	9,668,502	10.92
Total legal and beneficial holdings not included above.....	3,823	54,000	.06
Total.....	688,319	9,722,502	10.98

*beneficial ownership in such holdings*—Continued

## CORPORATION

outstanding as of June 1, 1939: 6,263,880. Price as of December 1937: \$14½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Alfred A. DuBan, care of Mamie DuBan, executrix.....	19,500	\$275,437	0.30
2. Rieck Investment Corporation (a holding company for the Rieck family; for details on ownership see this appendix, sec. II).....	94,094	1,329,078	1.50
3. Duke Investment Co., a holding company, the stock of which is held by—			
Thomas H. McInnerney.....			Percent 66.83
(Mrs.) Jessica S. McInnerney (deceased Jan. 25, 1940; now held by the executors of her estate).....			33.67
Total.....	41,828	590,820	.67
4. Catherine Breyer Warrilow, through the Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee u/d/t H. W. Breyer, Aug. 31, 1934.....	23,500	331,937	.38
5. Henry W. Breyer, Jr.....	20,900	295,212	.33
6. Henry W. Breyer, Jr., through the Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee u/d/t Henry W. Breyer, Aug. 31, 1934.....	18,700	264,137	.30
7. Henry W. Breyer, Jr., through trusts for his benefit.....	3,823	54,000	.06
8. Edith S. Breyer, through the Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee u/d/t H. W. Breyer, Aug. 31, 1934.....	24,400	344,650	.39
9. Henry W. Breyer & Co., a holding company, the stock of which is held by—			
Henry W. Breyer, Jr.....			Percent 26.31
Edith S. Breyer et al.....			73.69
10. Estate of Joseph T. Castles; executors: Joseph T. Castles, Jr., Walter Castles, and John R. Frank.....	18,708	264,250	.30
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
11. State Street Investment Co.....	26,500	374,312	.42
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
12. Chase National Bank.....	66,490	939,171	1.06
13. Cleveland Trust Co.....	29,009	409,752	.46
14. Guaranty Trust Co. of New York.....	28,837	379,073	.43
15. National City Bank.....	26,102	368,691	.42
16. Labouche & Co.....	90,900	1,283,962	1.45
17. Brown Bros., Harriman & Co.....	63,708	899,875	1.02
18. Dominick & Dominick.....	26,201	370,089	.42
19. E. A. Pierce & Co.....	18,930	267,386	.30
20. Paine, Webber & Co.....	18,885	266,751	.30
21. Thompson & McKinnon.....	17,804	251,481	.28
Total.....	688,319	9,722,502	10.98

*Record holders and holders having legal and*

## NATIONAL DAIRY PRODUCTS

[Size rank: 93. CLASS A 7 percent CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Flora Day Supplee.....	3,700	\$399,600	6.45
2. George A. Moore.....	2,250	243,000	3.92
3. Edward Woolman.....	2,159	233,172	3.77
4. Henry Hauptfuhrer.....	1,967	212,436	3.43
5. Josephine T. Woolman.....	1,630	176,040	2.84
6. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	1,380	149,040	2.41
7. Mrs. Carolyn R. Longaker.....	1,369	147,852	2.39
8. Henry N. Woolman.....	1,109	119,772	1.93
9. H. J. Alker and Girard Trust Co., trustees for Caroline R. Longaker.....	1,000	108,000	1.74
10. H. J. Alker and Girard Trust Co., trustees for Geo. Rentschler.....	1,000	108,000	1.74
11. Harry Hauptfuhrer, Jr.....	1,000	108,000	1.74
12. Mary S. C. Woolman.....	752	81,216	1.31
13. George J. Hauptfuhrer.....	700	75,600	1.22
14. G. J. and Emilie S. Hauptfuhrer (joint tenants).....	700	75,600	1.22
15. G. H. Balzereit, care of Rosa and Leo Balzereit (guardians).....	600	64,800	1.05
16. H. J. Alker and Girard Trust Co., trustees for Margaret M. Longaker.....	500	54,000	.87
17. H. J. Alker and Girard Trust Co., trustees for Minnie Rentschler.....	500	54,000	.87
18. Henry N. Woolman, Jr.....	400	43,200	.70
19. Max Meyer.....	399	43,092	.70
20. Brown Bros., Harriman & Co.....	355	41,580	.67
Total.....	23,500	2,533,000	40.97

*beneficial ownership in such holdings—Continued*

## CORPORATION

as of June 1, 1939. Shares outstanding as of June 1, 1939: 57,339. Price as of December 1937: \$108]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Flora Day Supplee.....	3,700	\$399,600	6.45
2. George A. Moore.....	2,250	243,000	3.92
3. Henry Hauptfuhrer.....	1,967	212,436	3.43
4. Harry Hauptfuhrer, Jr.....	1,000	108,000	1.74
5. George J. Hauptfuhrer.....	700	75,600	1.22
6. George J. and Emilie S. Hauptfuhrer (joint tenants).....	700	75,600	1.22
7. Edward Woolman.....	2,159	233,172	3.77
8. Josephine T. Woolman.....	1,630	176,040	2.84
9. Mary S. C. Woolman.....	752	81,216	1.31
10. Henry N. Woolman.....	1,109	119,772	1.93
11. Henry N. Woolman, Jr.....	400	43,200	.70
12. G. H. Balzereit, through Rosa and Leo Balzereit, guardians.....	600	64,800	1.05
13. (Mrs.) Carolyn R. Longaker.....	1,369	147,852	2.39
14. C. R. Longaker, through H. J. Alker and Girard Trust Co., trustees.....	1,000	108,000	1.74
15. Margaret M. Longaker, through H. J. Alker and Girard Trust Co., trustees.....	500	54,000	.87
16. George Rentschler, through H. J. Alker and Girard Trust Co., trustees.....	1,000	108,000	1.74
17. Minnie Rentschler, through H. J. Alker and Girard Trust Co., trustees.....	500	54,000	.87
18. Max Meyer.....	399	43,092	.70
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Bank of Montreal.....	1,380	149,040	2.41
20. Brown Bros., Harriman & Co.....	385	41,580	.87
Total.....	23,500	2,538,000	40.97

*Record holders and holders having legal and*

## NATIONAL DAIRY PRODUCTS

(Size rank: 93. Class B 7 percent CUMULATIVE PREFERRED (CONTINGENT VOTING))

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed)	4, 520	\$481, 945	10. 93
2. Henry W. Breyer, Jr. (Henry W. Breyer also reports holding 455 shares through trusts for his benefit)	3, 213	342, 586	7. 77
3. Henry W. Breyer & Co. (a holding company for the Breyer family)	2, 632	280, 637	6. 36
4. Edith S. Breyer	2, 372	252, 914	5. 73
5. The Travelers Insurance Co.	2, 000	213, 250	4. 83
6. Liberty Title & Trust Co., trustee for Irene Breyer Hipple	1, 000	106, 625	2. 42
7. Brown Bros., Harriman & Co.	866	91, 271	2. 07
8. Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee u/3/t Henry W. Breyer, Aug. 31, 1934, for Edith S. Breyer	780	83, 167	1. 89
9. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed)	700	74, 637	1. 69
10. Administratiekantoor 'Hagam', N. V.	670	71, 439	1. 62
11. Sallie C. Sam	590	62, 909	1. 43
12. Henry W. Breyer, Jr., trustee for Henry W. Breyer 3d	538	57, 364	1. 30
13. Catharine Van Bomel, trustee for Charlotte B. Worrirow	520	55, 445	1. 26
14. Girard Trust Co., trustee for Edith S. Breyer	500	53, 312	1. 21
15. Girard Trust Co., trustee for J. Henry Geissler	500	53, 312	1. 21
16. Girard Trust Co., trustee for Edward R. Scott	500	53, 312	1. 21
17. Leroy & Co. (nominee for National Newark & Essex Banking Co. for account of Chartered Investors)	500	53, 312	1. 21
18. Brown & Williamson Tobacco Corporation	500	53, 312	1. 21
19. Irene B. Hipple	450	47, 981	1. 09
20. Hannah H. Sam	300	31, 987	. 73
Subtotal	23, 641	2, 520, 717	57. 17
Total legal and beneficial holdings not included above	455	48, 514	1. 10
Total	24, 096	2, 569, 231	58. 27



beneficial ownership in such holdings—Continued

## CORPORATION

as of June 1, 1939. Shares outstanding as of June 1, 1939: 41,370. Price as of December 1937: \$106 $\frac{5}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. J. Henry Geissler, through Girard Trust Co., trustee.....	500	\$53,312	1.21
2. Henry W. Breyer, Jr. ....	3,213	342,586	7.77
3. Henry W. Breyer, Jr., trust for his benefit.....	455	48,514	1.10
4. Henry W. Breyer 3d, through Henry W. Breyer, Jr., trustee....	538	57,364	1.30
5. Edith S. Breyer.....	2,372	252,914	5.73
6. Edith S. Breyer, Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee u/d/t Henry W. Breyer, Aug. 31, 1934.....	780	83,167	1.89
7. Edith S. Breyer, through Girard Trust Co., trustee.....	500	53,312	1.21
8. Irene Breyer Hipple.....	450	47,981	1.09
9. Irene Breyer Hipple, through Liberty Title & Trust Co., trustee	1,000	106,625	2.42
10. Charlotte Breyer Warrilow, through Catharine Van Bomel, trustee.....	520	55,445	1.26
11. Henry W. Breyer & Co., a holding company, the stock of which is owned by—			
Henry W. Breyer, Jr. ....			<i>Percent</i> 26.31
Others (including Edith S. Breyer).....			73.69
Total.....	100.00		
12. Edward R. Scott, through Girard Trust Co., trustee.....	500	53,312	1.21
13. Sallie C. Sam.....	590	62,909	1.43
14. Hannah H. Sam.....	300	31,987	.73
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
15. Brown & Williamson Tobacco Corporation.....	500	53,312	1.21
<b>INSURANCE COMPANIES</b>			
16. Travelers Insurance Co.....	2,000	213,250	4.83
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
17. Administratiekantoor 'Hagam', N. V.....	670	71,439	1.62
18. Chartered Investors.....	500	53,312	1.21
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
19. Chase National Bank.....	4,520	481,945	10.93
20. Bank of Montreal.....	700	74,637	1.69
21. Brown Bros., Harriman & Co.....	856	91,271	2.07
Total.....	24,096	2,569,231	58.27

*Record holders and holders having legal and*

## NATIONAL DISTILLERS

[Size rank: 199. COMMON (VOTING) as of Jan. 15, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Dent & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	109,600	\$2,260,500	5.38
2. Jas. H. Oliphant & Co.....	30,830	635,869	1.51
3. E. A. Pierce & Co.....	30,174	622,339	1.48
4. Illinois Glass Co. (a holding company for members of the Levis family and associates).....	30,000	618,750	1.47
5. Arthur E. Spence (nominee for State Street Investment Corporation).....	21,100	435,187	1.03
6. George R. Landen.....	18,100	373,312	.88
7. E. F. Hutton & Co.....	16,124	332,557	.79
8. Dominick & Dominick.....	14,500	299,062	.71
9. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	14,000	288,750	.68
10. Rose H. Peyser.....	13,300	274,312	.65
11. Brown Bros., Harriman & Co.....	12,827	264,557	.62
12. Seton Porter.....	12,189	251,398	.59
13. Winthrop, Mitchell & Co.....	11,752	242,385	.57
14. Fenner & Beane.....	11,712	241,560	.57
15. J. S. Bache & Co.....	11,564	238,507	.56
16. John M. Rosenfield and William M. Rosenfield, trustees u/w Louis Rosenfield, deceased, f/b/o William M. Rosenfield.....	10,959	226,029	.53
17. Redmond & Co.....	10,880	224,400	.53
18. D. K. Weiskopf.....	10,070	207,694	.49
19. Aumend & Co. (nominee for Toledo Trust Co.; beneficiaries not disclosed).....	10,000	206,250	.49
20. Post & Flaggs.....	9,343	192,699	.45
Total.....	409,024	8,436,117	19.98

beneficial ownership in such holdings—Continued

## PRODUCTS CORPORATION

outstanding as of Jan. 15, 1938: 2,036,893. Price as of December 1937: \$20½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. George R. Landen.....	18, 100	\$373, 312	0. 88
2. Rose H. Peyser.....	13, 300	274, 312	. 65
3. Illinois Glass Co., a holding company which was dissolved August 1938, and its assets distributed according to the percentage of stock ownership; stockholders, at the time of liquidation, were as follows:			
	Illinois Glass Co. stock, percent	Equivalent National Distillers shares	
Wm. E. Levis.....	9. 28	2, 761	
Robert H. Levis.....	7. 81	2, 343	
R. N. Levis and Northern Trust Co., trustee u/w Geo. M. Levis, deceased.	7. 26	2, 179	
C. Parker Levis.....	7. 12	2, 135	
Edwin M. Ashcraft, Jr.....	4. 42	1, 327	
Charles Levis.....	4. 09	1, 227	
Adele Levis Rand.....	4. 01	1, 204	
Northern Trust Co., trustee u/w Emma G. Levis.....	4. 01	1, 204	
Thomas M. Levis.....	3. 52	1, 055	
Mrs. Mary Levis Dyas.....	3. 39	1, 017	
Mrs. Mary Levis Dyas, through E. M. Ashcraft, Jr., cotrustee u/a/o John M. Levis, May 14, 1921.....	1. 49	448	
Mrs. Mary Levis Dyas, through E. M. Ashcraft III, cotrustee u/a/o John M. Levis, Dec. 30, 1924.....	. 71	212	
Albert Cotter Levis.....	3. 80	1, 140	
Albert Cotter Levis, through E. M. Ashcraft, Jr., cotrustee u/a/o John M. Levis, May 14, 1921.....	1. 49	448	
Albert Cotter Levis, through E. M. Ashcraft III, cotrustee u/a/o John M. Levis, Dec. 30, 1924.....	. 71	212	
J. Preston Levis.....	3. 08	925	
Other members of the Levis family and associates.....	12. 48	3, 744	
Others.....	21. 33	6, 399	
Total.....	100. 00	30, 000	
4. Seton Porter.....	12, 189	251, 398	. 59
5. William M. Rosenfield, through John M. Rosenfield and William M. Rosenfield, trustees u/w Louis Rosenfield, deceased.....	10, 959	226, 029	. 53
6. D. K. Weiskopf.....	10, 070	207, 694	. 49
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
7. State Street Investment Corporation.....	21, 100	435, 187	1. 03
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
8. Guaranty Trust Co. of New York.....	123, 600	2, 549, 250	6. 06
9. Toledo Trust Co.....	10, 000	206, 250	. 49
10. Jas. H. Oliphant & Co.....	30, 830	635, 869	1. 51
11. E. A. Pierce & Co.....	30, 174	622, 339	1. 48
12. E. F. Hutton & Co.....	16, 124	332, 557	. 79
13. Dominick & Dominick.....	14, 500	299, 062	. 71
14. Brown Bros., Harriman & Co.....	12, 827	264, 557	. 62
15. Winthrop, Mitchell & Co.....	11, 752	242, 385	. 57
16. Fenner & Beane.....	11, 712	241, 560	. 57
17. J. S. Bache & Co.....	11, 564	238, 507	. 56
18. Redmond & Co.....	10, 880	224, 400	. 53
19. Post & Flagg.....	9, 343	192, 699	. 45
Total.....	409, 024	8, 436, 117	19. 98

Record holders and holders having legal and

NATIONAL

[Size rank: 160. COMMON (VOTING) as of Mar. 18, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Edward J. Cornish.....	179,480	\$4,823,525	5.79
2. Mrs. Selina C. Cornish.....	179,050	4,811,969	5.78
3. Cunningham & Co. (nominee for Bank of London & South America, Ltd.; beneficiaries not disclosed).....	165,300	4,442,437	5.34
4. Sun Life Assurance Co. of Canada.....	85,400	2,295,125	2.76
5. Dewhurst & Co. (nominee for Bank of London & South America, Ltd.; beneficiaries not disclosed).....	67,600	1,816,750	2.18
6. Sisler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	51,390	1,381,106	1.66
7. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	28,908	776,902	.93
8. Norris B. Gregg, Jr.....	25,060	673,487	.81
9. Bucklev & Co. (nominee for Fiduciary Trust Co. of New York; beneficiaries not disclosed).....	24,745	665,022	.80
10. Carnegie Corporation of New York.....	22,900	615,437	.74
11. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	17,598	472,946	.57
12. Henriette Billing.....	17,100	459,562	.55
13. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	16,455	442,228	.53
14. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	14,055	377,728	.45
15. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	12,480	335,400	.40
16. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	11,844	318,307	.38
17. Bowen David & Co. (nominee for Fiduciary Trust Co. of Boston; beneficiaries not disclosed).....	11,755	315,916	.38
18. Merriek & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	10,730	288,369	.35
19. Krauss & Co. (nominee for Manufacturers-Traders Peoples Trust Co.; beneficiaries not disclosed).....	10,400	279,500	.34
20. August Miller.....	10,400	279,500	.34
Total.....	962,650	25,871,216	31.08

*beneficial ownership in such holdings—Continued*

## LEAD CO.

outstanding as of Mar. 18, 1938: 3,095,100. Price as of December 1937: \$26 $\frac{1}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Norris B. Gregg, Jr. ....	25,060	\$673,487	0.81
2. Henriette Billing.....	17,100	459,562	.55
3. August Miller.....	10,400	279,500	.34
4. Edward J. Cornish.....	179,480	4,823,525	5.79
5. Mrs. Selina C. Cornish.....	179,050	4,811,969	5.78
<b>INSURANCE COMPANIES</b>			
6. Sun Life Assurance Co. of Canada.....	85,400	2,295,125	2.76
<b>FOUNDATIONS</b>			
7. Carnegie Corporation of New York.....	22,900	615,437	.74
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
8. Bank of London & South America, Ltd.....	232,900	6,259,187	7.52
9. Central Hanover Bank & Trust Co.....	51,390	1,381,106	1.66
10. Bank of New York & Trust Co.....	46,506	1,249,848	1.50
11. Fiduciary Trust Co. of New York.....	24,745	665,022	.80
12. United States Trust Co.....	16,455	442,228	.53
13. Bankers Trust Co.....	14,055	377,728	.45
14. Bank of Montreal.....	12,480	335,400	.40
15. City Bank Farmers Trust Co.....	11,844	318,307	.38
16. Fiduciary Trust Co. of Boston.....	11,755	315,916	.38
17. New York Trust Co.....	10,730	288,369	.35
18. Manufacturers-Traders Peoples Trust Co.....	10,400	279,500	.34
<b>Total.....</b>	<b>962,650</b>	<b>25,871,216</b>	<b>31.08</b>

Record holders and holders having legal and

NATIONAL

[Size rank: 160. 7 percent CUMULATIVE CLASS A PREFERRED (VOTING) as of Feb. 25,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Mrs. Selina C. Cornish.....	8,400	\$1,311,450	3.45
2. New York Life Insurance Co.....	8,000	1,249,000	3.28
3. Metropolitan Life Insurance Co.....	6,000	936,750	2.46
4. Edward J. Cornish.....	4,066	634,804	1.67
5. Norris B. Gregg, Jr.....	2,735	427,002	1.12
6. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2,312	360,961	.95
7. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	2,159	337,074	.89
8. Bank of Loudon & South America, Ltd., account Bolsa Nominees, Ltd.....	2,100	327,862	.86
9. Metropolitan Museum of Art.....	1,800	281,025	.74
10. University of Chicago.....	1,800	281,025	.74
11. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,692	264,163	.69
12. Anna V. Metcalf.....	1,350	210,769	.55
13. William C. Beschorman, trustee u/w Carrie B. Beschorman.....	1,250	195,156	.51
14. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,223	190,941	.50
15. Mrs. Florence P. Stribling.....	1,059	165,336	.43
16. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,000	156,125	.41
17. Veronica M. Callaghan, care of treasurer's office, Swift & Co.....	1,000	156,125	.41
18. Electric Storage Battery Co.....	1,000	156,125	.41
19. Gustav A. Stamm and Eloise Higgins Gregg, trustees u/t/i Norris B. Gregg, Jr., Nov. 26, 1934.....	796	124,275	.33
20. Lulu Barr.....	750	117,094	.31
Total.....	50,492	7,883,062	20.71

*beneficial ownership in such holdings—Continued*

LEAD CO.

1938. Shares outstanding as of Feb. 25, 1938: 213,793. Price as of December 1937: \$156 $\frac{1}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. William C. Beschorman, trustee u/w of Carrie B. Beschorman	1,250	\$195,156	0.51
2. Mrs. Florence P. Stribling	1,059	165,336	.43
3. Veronica M. Callaghan	1,000	156,125	.41
4. Lulu Barr	750	117,094	.31
5. Mrs. Selina C. Cornish	8,400	1,311,450	3.45
6. Edward J. Cornish	4,066	634,804	1.67
7. Anna V. Metcalf	1,350	210,769	.55
8. Norris B. Gregg, Jr.	2,735	427,002	1.12
9. Gustav A. Stamm and Eloise Higgins Gregg, trustees u/l/i of Norris B. Gregg, Jr., Nov. 26, 1934	796	124,275	.33
OTHER CORPORATIONS, NONFINANCIAL			
10. Electric Storage Battery Co.	1,000	156,125	.41
INSURANCE COMPANIES			
11. New York Life Insurance Co.	8,000	1,249,000	3.28
12. Metropolitan Life Insurance Co.	6,000	936,750	2.46
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
13. Metropolitan Museum of Art	1,800	281,025	.74
14. University of Chicago	1,800	281,025	.74
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Central Hanover Bank & Trust Co.	2,312	360,961	.95
16. Bankers Trust Co.	2,223	347,066	.91
17. United States Trust Co.	2,159	337,074	.89
18. City Bank Farmers Trust Co.	1,692	264,163	.69
19. Bolsa Nominees, Ltd.	2,100	327,862	.86
Total	50,492	7,883,062	20.71

*Record holders and holders having legal and*

NATIONAL

[Size rank: 160. 6 percent CUMULATIVE CLASS B PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Mrs. Selina C. Cornish.....	4,700	\$641,550	4.55
2. Edward J. Cornish.....	3,659	499,453	3.54
3. Norris B. Gregg, Jr.....	1,832	250,068	1.77
4. Merrick & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	1,205	164,482	1.17
5. Flora R. and Isidor M. Stettenheim Foundation, Inc.....	1,100	150,150	1.07
6. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,080	147,420	1.05
7. Harlin & Co.....	1,000	136,500	.97
8. United States Fire Insurance Co.....	1,000	136,500	.97
9. Yale University.....	1,000	136,500	.97
10. Kane & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	848	115,752	.82
11. Henriette Billing.....	500	68,250	.48
12. Great American Indemnity Co.....	500	68,250	.48
13. Emma B. Johnson.....	500	68,250	.48
14. Maryland Casualty Co.....	500	68,250	.48
15. The Trustees of Princeton University.....	500	68,250	.48
16. Metropolitan Museum of Art.....	480	65,520	.46
17. Wm. C. Beschorman, trustee u/w Carrie B. Beschorman.....	450	61,425	.44
18. Chas. E. Field.....	400	54,600	.39
19. Mrs. Mary S. Graham.....	400	54,600	.39
20. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	373	50,914	.36
Total.....	22,027	3,006,684	21.32



*beneficial ownership in such holdings—Continued*

LEAD CO.

Apr. 22, 1938. Shares outstanding as of Apr. 22, 1938: 77,462. Price as of December 1937: \$136 $\frac{4}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Norris B. Gregg, Jr.....	1,832	\$250,068	1.77
2. Henriette Billing.....	500	68,250	.48
3. Emma B. Johnson.....	500	68,250	.48
4. Wm. C. Beschorman, trustee u/w Carrie Beschorman.....	450	61,425	.44
5. Chas. E. Field.....	400	54,600	.39
6. Mrs. Mary S. Graham.....	400	54,600	.39
7. Mrs. Selina C. Cornish.....	4,700	641,550	4.55
8. Edward J. Cornish.....	3,659	499,453	3.54
INSURANCE COMPANIES			
9. United States Fire Insurance Co.....	1,000	136,500	.97
10. Great American Indemnity Co.....	500	68,250	.48
11. Maryland Casualty Co.....	500	68,250	.48
FOUNDATIONS			
12. Flora R. and Isidor M. Stettenheim Foundation, Inc.....	1,100	150,150	1.07
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
13. Yale University.....	1,000	136,500	.97
14. Princeton University.....	500	68,250	.48
15. Metropolitan Museum of Art.....	480	65,520	.46
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. New York Trust Co.....	1,205	164,482	1.17
17. Central Hanover Bank & Trust Co.....	1,080	147,420	1.05
18. Chase National Bank.....	848	115,752	.82
19. United States Trust Co.....	373	50,914	.36
20. Hamlin & Co.....	1,000	136,500	.97
Total.....	22,027	3,006,684	21.32

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

## NATIONAL POWER

[Size rank: 39. COMMON (VOTING) as of June 2, 1938. Shares out-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Electric Bond & Share Co. (in addition, Electric Bond & Share Co. owns 8,000 shares in the name of Frank L. Smiley).....	915,617	\$6,638,223	16.78
2. Harold F. Sanders (nominee for Electric Bond & Share Co.).....	742,335	5,381,929	13.61
3. Lehigh Coal & Navigation Co.....	700,000	5,075,000	12.83
4. Harry J. Weigand (nominee for Electric Bond & Share Co.).....	330,168	2,393,718	6.05
5. Geo. H. Toepfer (nominee for Electric Bond & Share Co.).....	228,380	1,655,755	4.19
6. Richard E. Schumacher (nominee for Electric Bond & Share Co.).....	213,150	1,545,338	3.91
7. Robert Pulleyn (nominee for Electric Bond & Share Co.).....	102,800	745,300	1.88
8. S. Z. Mitchell (in addition, S. Z. Mitchell owns 900 shares in the name of Tucker, Anthony & Co.).....	47,200	342,200	.86
9. E. A. Pierce & Co.....	29,131	211,200	.53
10. J. S. Bache & Co.....	21,600	156,600	.39
11. Fenner & Beane.....	19,821	143,702	.36
12. Hornblower & Weeks.....	16,245	117,776	.29
13. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	14,794	107,256	.27
14. Harry C. Trexler (held by the estate of Harry C. Trexler).....	14,500	105,125	.26
15. Harris Upham & Co.....	12,385	89,791	.22
16. Post & Flag.....	12,592	91,292	.23
17. Elmer E. Rodinbough.....	12,000	87,000	.21
18. E. W. Hill.....	11,385	82,541	.20
19. Thomson & McKinnon.....	10,834	78,546	.19
20. Bertha S. Wilsey.....	9,910	71,848	.18
Subtotal.....	3,464,847	25,120,140	63.44
Total legal and beneficial holdings not included above.....	8,900	64,525	.16
Total.....	3,473,747	25,184,665	63.60

*beneficial ownership in such holdings*—Continued

&amp; LIGHT CO.

standing as of June 2, 1938: 5,456,117. Price as of December 1937: \$73½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. S. Z. Mitchell.....	48,100	\$348,725	0.88
2. Estate of Harry C. Trexler (beneficiaries: The city of Allentown, Pa., and various charitable organizations in that city).....	14,500	105,125	.26
3. Elmer E. Rodinbough.....	12,000	87,000	.21
4. E. W. Hill.....	11,385	82,541	.20
5. Bertha S. Wilsey.....	9,910	71,848	.18
CORPORATIONS, PARENT AND SUBSIDIARY			
6. Electric Bond & Share Co. (a statutory parent of National Power & Light Co.).....	2,540,450	18,418,263	46.56
OTHER CORPORATIONS, NONFINANCIAL			
7. Lehigh Coal & Navigation Co.....	700,000	5,075,000	12.83
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
8. The Chase National Bank.....	14,794	107,256	.27
9. E. A. Pierce & Co.....	29,131	211,200	.53
10. J. S. Bache & Co.....	21,600	156,600	.39
11. Fenner & Beane.....	19,821	143,702	.36
12. Hornblower & Weeks.....	16,245	117,776	.29
13. Post & Flagg.....	12,592	91,292	.23
14. Harris Upham & Co.....	12,385	89,791	.22
15. Thomson & McKinnon.....	10,834	78,546	.19
Total.....	3,473,747	25,184,665	63.60

Record holders and holders having legal and

NATIONAL POWER

[Size rank: 39. \$6 CUMULATIVE PREFERRED (NONVOTING) as of Mar. 28,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The United Gas & Electric Corporation.....	26,512	\$1,590,720	9.47
2. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	7,078	424,680	2.53
3. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	6,000	360,000	2.14
4. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	5,000	300,000	1.78
5. J. & W. Seligman & Co., nominee for—			
Blue Ridge Corporation.....	2,400		
Others.....	2,320		
Total.....	4,720	283,200	1.68
6. Cull & Co., Ltd.....	3,740	224,400	1.33
7. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	2,388	143,280	.85
8. Brown Bros., Harriman & Co.....	3,349	200,940	1.19
9. The Delaware & Hudson Co.....	2,500	150,000	.89
10. Trustees of University of Pennsylvania.....	2,500	150,000	.89
11. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation; beneficiaries not disclosed).....	2,325	139,500	.83
12. Menzl & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	2,200	132,000	.78
13. Egger & Co. (nominee for the Chase National Bank, beneficiaries not disclosed).....	2,185	131,100	.78
14. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,103	126,180	.75
15. Bonner & Co. (nominee for Brooklyn Trust Co.; beneficiaries not disclosed).....	2,084	125,040	.74
16. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2,061	123,660	.73
17. National Fire Insurance Co.....	2,000	120,000	.71
18. Travelers Insurance Co.....	2,000	120,000	.71
19. United States Electric Light & Power Shares, Inc.....	1,720	103,200	.61
Total.....	82,465	4,917,900	29.39

*beneficial ownership in such holdings—Continued***& LIGHT CO.**

1938. Shares outstanding as of Mar. 28, 1938: 279,716. Price as of December 1937: \$60]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
1. The United Gas & Electric Corporation (a utility holding company, controlled through ownership of its common stock by Empire Power Corporation; the common stock of Empire Power is substantially owned by the Phillips and Olmsted families; for a detailed statement of ownership of these two companies, see this appendix, sec. II).....	26,512	\$1,590,720	9.47
2. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	5,000	300,000	1.78
3. The Delaware & Hudson Co.....	2,500	150,000	.89
<b>INSURANCE COMPANIES</b>			
4. National Fire Insurance Co.....	2,000	120,000	71
5. Travelers Insurance Co.....	2,000	120,000	71
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
6. Blue Ridge Corporation.....	2,400	144,000	.86
7. United States Electric Light & Power Shares, Inc.....	1,720	103,200	.61
<b>OTHER COMPANY EMPLOYEE WELFARE AND STOCK PURCHASE PLANS</b>			
8. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	6,000	360,000	2.14
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
9. University of Pennsylvania.....	2,500	150,000	.89
<b>BANKS, BROKERS, ETC.: BENEFICIARIES NOT DISCLOSED</b>			
10. Bank of Montreal.....	7,078	424,680	2.53
11. Cull & Co., Ltd.....	3,740	224,400	1.33
12. United States Trust Co.....	2,388	143,280	.85
13. J. Henry Schroder Banking Corporation.....	2,325	139,500	.83
14. Bankers Trust Co.....	2,200	132,000	.78
15. The Chase National Bank.....	2,185	131,100	.78
16. City Bank Farmers Trust Co.....	2,103	126,180	.75
17. Brooklyn Trust Co.....	2,084	125,040	.74
18. Central Hanover Bank & Trust Co.....	2,061	123,660	.73
19. Brown Bros., Harriman & Co.....	3,349	200,940	1.19
Subtotal.....	80,145	4,808,700	28.57
Total record holdings not included above.....	2,320	139,200	.82
Total.....	82,465	4,947,900	29.39

*Record holders and holders having legal and*

## NATIONAL STEEL

[Size rank: 91. COMMON (VOTING) as of Mar. 25, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The M. A. Hanna Co.....	591,937	\$34,628,314	27.30
2. Maurice and Laura Falk Foundation.....	74,441	4,354,798	3.43
3. E. T. Weir.....	57,895	3,386,857	2.67
4. Anthony O. R. Baldrige.....	47,137	2,757,514	2.17
5. J. Lakin Baldrige.....	32,367	1,893,469	1.49
6. J. & W. Seligman & Co.....	25,116	1,469,286	1.16
7. Joseph H. O'Connor.....	24,000	1,404,000	1.11
8. George R. Fink.....	22,730	1,329,705	1.05
9. N. V. Algemeen Hollandsch Trustkantoor.....	18,650	1,091,025	.86
10. Fidelity Trust Co., trustee.....	17,825	1,042,762	.82
11. Estate of Sigmund Falk.....	17,621	1,030,828	.81
12. Pauline Seeley Mudge.....	17,220	1,007,370	.79
13. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	15,475	905,287	.71
14. Charles M. Thorp.....	15,100	883,350	.70
15. Union Trust Co. of Pittsburgh, trustee.....	13,720	802,620	.63
16. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	13,538	791,973	.62
17. Maurice Falk.....	13,453	787,000	.62
18. H. M. Hanna.....	13,000	760,500	.60
19. Leon Falk, Jr.....	12,430	727,155	.57
20. E. W. Mudge, Jr.....	12,351	722,533	.57
Total.....	1,056,006	61,776,346	48.68

*beneficial ownership in such holdings*—Continued

## CORPORATION

outstanding as of Mar. 25, 1938: 2,167,877. Price as of December 1937: \$58½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Anthony O. R. Baldrige.....	47,137	\$2,757,514	2.17
2. J. Lakin Baldrige.....	32,367	1,893,469	1.49
3. E. T. Weir.....	57,895	3,386,857	2.67
4. Joseph H. O'Connor.....	24,000	1,404,000	1.11
5. George R. Fink.....	22,730	1,329,705	1.05
6. Pauline Seeley Mudge.....	17,220	1,097,370	.79
7. E. W. Mudge, Jr.....	12,351	722,533	.57
8. Charles M. Thorp.....	15,100	883,350	.70
9. H. M. Hanna.....	13,000	760,500	.60
10. Estate of Sigmund Falk.....	17,621	1,030,828	.81
11. Maurice Falk.....	13,453	787,000	.62
12. Leon Falk, Jr.....	12,430	727,155	.57
OTHER CORPORATIONS, NONFINANCIAL			
13. The M. A. Hanna Co. (a mining company of which Joseph H. O'Connor owns 13.6 percent and H. M. Hanna owns 3.9 percent; for details of ownership, see this appendix, sec. II).....	591,937	34,623,314	27.30
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
14. N. V. Algemeen Hollandsch Trustkantoor.....	18,650	1,091,025	.86
FOUNDATIONS			
15. Maurice and Laura Falk Foundation.....	74,441	4,354,798	3.43
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Fidelity Trust Co., trustee.....	17,825	1,042,762	.82
17. Chase National Bank.....	15,475	905,287	.71
18. Union Trust Co. of Pittsburgh.....	13,720	802,620	.63
19. City Bank Farmers Trust Co.....	13,538	791,973	.62
20. J. & W. Seligman & Co.....	25,116	1,469,286	1.16
Total.....	1,056,006	61,776,346	48.68

Record holders and holders having legal and

THE NATIONAL

[Size rank: 186. COMMON (VOTING) as of Feb. 15, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. J. H. Hillman, Jr., nominee for:			
J. H. Hillman & Sons Co.....	9		
Hecla Coal & Coke Co.....	27		
Motors Mortgage Corporation.....	207		
Pennsylvania Industries.....	106, 230		
Total.....	106, 473		
2. Trustees of Massachusetts Investors Trust.....	106, 473	\$1, 969, 750	9. 97
3. Shouvlín Investment Co. (a holding company for the Shouvlín family).....	45, 000	832, 500	4. 21
4. Sun Life Assurance Co. of Canada.....	41, 888	774, 928	3. 92
5. Frank Collins.....	18, 000	333, 000	1. 68
6. John G. Klinginsmith (nominee for Pennsylvania Industries, Inc.).....	16, 734	309, 579	1. 57
7. Frank A. Randall and Harold B. Ingersoll, trustees u/w James Edward Slocum, deceased.....	13, 668	252, 858	1. 28
8. John H. Harvey and The Commerce Guardian Bank, executors of estate of Mrs. Alice A. Harvey.....	12, 600	233, 100	1. 18
9. Anne C. Johnson.....	10, 400	192, 400	. 97
10. Ira C. Taber, James W. Harbaugh, and John Davis Hibbard, Jr., as trustees of the so-called D. C. Shaw Trust u/t/a Sept. 22, 1920.....	10, 017	185, 314	. 94
	6, 723	124, 375	. 63



*beneficial ownership in such holdings—Continued*

SUPPLY CO.

outstanding as of Feb. 15, 1938: 1,068,392. Price as of December 1937: \$18½¢

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Frank Collins, deceased.....	16,734	\$309,579	1.57
2. Patrick J. Shouvlin.....	4,800	88,800	.45
3. Shouvlin Investment Co., a holding company for the Shouvlin family, since dissolved; the principal individuals beneficially interested, through a trust, in Shouvlin Investment include:			
<i>Percent</i>			
Patrick J. Shouvlin.....			24.98
Joseph Shouvlin.....			8.33
4. Estate of James Edward Slocum, deceased; executors, Frank A. Randall and Harold B. Ingersoll.			
Under decree of the Circuit Court of Cook County, Ill., July 22, 1938, 11,247 shares held by the estate were distributed among the following beneficiaries in the amounts indicated, the balance 1.353 is to be distributed to the same beneficiaries in the proportions indicated:			
Name	Shares	Interest in balance of 1,353 shares	
		<i>Percent</i>	
(Mrs.) Martha J. Boice.....	399	5.28	
(Mrs.) Mary Edna Cox.....	1,301	11.11	
First Presbyterian Church (Chicago).....	1,385	12.22	
Glenwood Manuel Training School.....	1,385	12.22	
Wm. A. and Isabel E. Landers.....	1,385	12.22	
Jane Lawrence Schulz.....	1,336	11.57	
Mildred Lawrence Harshe.....	1,336	11.57	
Barbara Lawrence.....	1,336	11.57	
Chicago Society of Alpha Delta Phi, University of Chicago.....	692	6.12	
Peninsular Society of Alpha Delta Phi, University of Michigan.....	692	6.12	
	11,247	100.00	
	12,600	233,100	1.18

*Record holders and holders having legal and*

THE NATIONAL

[Size rank: 186. COMMON (VOTING) as of Feb. 15, 1939. . Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
11. John A. Geismar.....	6,003	\$111,055	0.56
12. United States & Foreign Securities Corporation.....	6,000	111,000	.56
13. United States & International Securities Corporation.....	6,000	111,000	.56
14. Donald S. Walker.....	6,000	111,000	.56
15. Mrs. Ruth D. Hardee.....	5,709	105,616	.53
16. Eleanor Chalfant Cooper.....	5,490	101,565	.51
17. Martha Chalfant Wheelwright.....	5,490	101,565	.51
18. C. F. Kettering, Inc. (a holding company for Charles F. Kettering and family).....	5,400	99,900	.51
19. Henry Chalfant, Jr.....	5,235	96,847	.49
20. Patrick J. Shouvlín.....	4,800	88,800	.45
Total.....	337,630	6,246,152	31.59

## beneficial ownership in such holdings—Continued

## SUPPLY CO.—Continued

outstanding as of Feb. 15, 1938: 1,068,392. Price as of December 1937: \$18½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
5. Estate of Alice H. Harvey; executors, John H. Harvey and the Commerce Guardian Bank of Toledo, Ohio (sole legatee John H. Harvey; the Commerce Guardian Bank reports that 4,000 shares were subsequently sold by the executors and the balance, 6,400 delivered to John H. Harvey).....	10,400	\$192,400	0.97
6. Anne C. Johnson.....	10,017	185,314	.94
7. Donald S. Walker.....	6,000	111,000	.56
8. John A. Geismar.....	6,003	111,055	.56
9. Ira C. Taber, James W. Harbaugh, and John Davis Hibbard, Jr., as trustees of the so-called D. C. Shaw Trust u/t/a Sept. 22, 1920: Beneficiaries: The Toledo Hospital, Toledo Newsboys Association and the Toledo Humane Society each have ⅓ interest in the income from.....			
John D. Hibbard, the income from.....			47.64
Helen Hibbard Brown, the income from.....			9.52
Ellen Wood Rowan, the income from.....			9.52
Lester Wood, the income from.....			9.52
Leonard Wilson, the income from.....			4.76
Dorothy Wilson, the income from.....			4.76
Benjamin S. Wilson, the income from.....			4.76
Total.....	100.00		
10. Mrs. Ruth D. Hardee.....	6,723	124,375	.63
11. Henry Chalfant, Jr.....	5,709	105,616	.53
12. Martha Chalfant Wheelwright.....	5,235	96,847	.49
13. Eleanor Chalfant Cooper.....	5,490	101,565	.51
14. C. F. Kettering, Inc. (a holding company, 50 percent of the stock of which is owned by Charles F. Kettering).....	5,400	99,900	.51
INSURANCE COMPANIES			
15. Sun Life Assurance Co. of Canada.....	18,000	333,000	1.68
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
16. Pennsylvania Industries, Inc., an investment company, the stock of which is owned by—			
J. H. Hillman & Sons Co.....			14.00
J. H. Hillman & Sons Co., through Hecla Coal & Coke (80 percent owned).....			40.72
Others.....			45.28
Total.....	100.00		
J. H. Hillman, Jr., reports that he holds a substantial interest in Pennsylvania Industries, Inc., through intermediary companies. On Dec. 21, 1938, Pennsylvania Industries bought 102 shares of common stock of National Supply Co. of Pennsylvania increasing its holdings to 120,000. On Dec. 28, 1938, these 120,000 shares were sold to the Pittsburgh Steel Co. for 124,424 shares of Pittsburgh Steel common and 22,226 shares of Pittsburgh Steel 5½ percent prior preferred stock pursuant to agreement of Nov. 1, 1938.....	119,898	2,218,113	11.22
17. Trustees of Massachusetts Investors Trust.....	45,000	832,500	4.21
18. United States & Foreign Securities Corporation.....	6,000	111,000	.56
19. United States & International Securities Corporation (80 percent of voting stock owned by United States & Foreign Securities Corporation).....	6,000	111,000	.56
Subtotal.....	337,387	6,241,657	31.56
Total record holdings not included above.....	243	4,495	.03
Total.....	337,630	6,246,152	31.59

*Record holders and holders having legal and*

THE NATIONAL

[Size rank: 186. 6 percent CUMULATIVE PRIOR PREFERRED (VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Eleanor McC. Chalfant.....	14,527	\$1,089,525	22.46
2. Isabella C. Chalfant.....	14,127	1,050,525	21.84
3. Mary McKee.....	10,533	789,975	16.28
4. Ralph C. Carey (nominee for Scottish American Investment Co.).....	2,000	150,000	3.09
5. Bernon S. Prentice.....	2,000	150,000	3.09
6. Ira C. Taber, James W. Harbaugh and John David Hibbard, Jr. as trustees of the so-called D. C. Shaw Trust u/t/a Sept. 22, 1920.....	1,430	107,250	2.21
7. Henry Chalfant, Jr.....	1,192	89,400	1.84
8. Miriam Mitchell.....	700	52,500	1.08
9. Matilda M. Fisher.....	620	46,500	.96
10. Gordon Fisher.....	601	45,075	.93
11. Gordon Fisher, Jr.....	600	45,000	.93
12. Mrs. Etta C. Barton.....	500	37,500	.77
13. F. J. Carpenter and Geo. E. Falkenberg, successor trustees u/w Frank Willis Black, deceased.....	310	23,250	.48
14. Mrs. Hannah W. Duncan.....	300	22,500	.46
15. Abram G. Holmes.....	300	22,500	.46
16. The Union Trust Co. of Pittsburgh, trustee u/w of Henry Chalfant, deceased.....	264	19,800	.41
17. Charles F. Beachler.....	260	19,500	.40
18. H. G. Texter.....	250	18,750	.39
19. Samuel G. Cooper.....	200	15,000	.31
20. John Duncan.....	200	15,000	.31
Total.....	50,914	3,818,550	78.70

## beneficial ownership in such holdings—Continued

## SUPPLY CO.

of Feb. 15, 1938. Shares outstanding as of Feb. 15, 1938: 64,687. Price as of December 1937: \$75]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Bernon S. Prentice.....	2,000	\$150,000	3.09
2. Eleanor McC. Chalfant.....	14,527	1,089,525	22.46
3. Isabella C. Chalfant.....	14,127	1,059,525	21.84
4. Mary Chalfant McKee.....	10,533	789,975	16.28
5. Henry Chalfant, Jr.....	1,192	89,400	1.84
6. The Union Trust Co. of Pittsburgh, trustee u/w of Henry Chalfant:			
Beneficiaries:			
(Mrs.) Eleanor Chalfant Cooper.....	86.7		
(Mrs.) Martha Chalfant Wheelwright.....	86.7		
Henry Chalfant, Jr.....	90.6		
Total.....	264.0		
7. Samuel G. Cooper.....	200	15,000	.31
8. Ira C. Taber, James W. Harbaugh, and John David Hibbard, Jr., as trustees of the so-called D. C. Shaw Trust u/t/a Sept. 22, 1920:			
Beneficiaries:			
The Toledo Hospital, Toledo Newsboys Association and the Toledo Humane Society each have a $\frac{1}{3}$ interest in the income from.....	47.64		
John D. Hibbard, the income from.....	9.52		
Helen Hibbard Brown, the income from.....	9.52		
Ellen Wood Rowan, the income from.....	9.52		
Lester Wood, the income from.....	9.52		
Leonard Wilson, the income from.....	4.76		
Dorothy Wilson, the income from.....	4.76		
Benjamin S. Wilson, the income from.....	4.76		
Total.....	100.00		
9. Miriam Mitchell.....	700	52,500	1.08
10. Matilda M. Fisher.....	620	46,500	.96
11. Gordon Fisher.....	601	45,075	.93
12. Gordon Fisher, Jr.....	600	45,000	.93
13. Mrs. Etta C. Barton.....	500	37,500	.77
14. F. J. Carpenter and Geo. E. Falkenberg, successor trustees u/w Frank Willis Black, deceased.....	310	23,250	.48
15. Mrs. Hannah W. Duncan.....	300	22,500	.46
16. John Duncan.....	200	15,000	.31
17. Abram G. Holmes.....	300	22,500	.46
18. Charles F. Beachler.....	260	19,500	.40
19. H. G. Texter.....	250	18,750	.39
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
20. Scottish American Investment Co.....	2,000	150,000	3.09
Total.....	50,914	3,818,550	78.70

*Record holders and holders having legal and*

THE NATIONAL

[Size rank: 186. 5½ percent CUMULATIVE CONVERTIBLE PRIOR PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Union Trust Co. of Pittsburgh, trustee u/w Henry Chalfant, deceased.....	9,072	\$610,092	4.13
2. Georgiana McKee Blair.....	7,110	478,147	3.24
3. The Union Trust Co. of Pittsburgh, successor trustee u/d/t Henry Chalfant, Feb. 2, 1923.....	7,001	470,817	3.19
4. Wm. R. Blair, Jr., and the Union Trust Co. of Pittsburgh, trustees u/d/t Mary Chalfant McKee, Dec. 12, 1935 (beneficiary: Georgiana McKee Blair).....	7,000	470,750	3.19
5. Henry Chalfant, Jr.....	6,691	449,970	3.05
6. Martha Chalfant Wheelwright.....	5,878	395,295	2.68
7. Eleanor Chalfant Cooper.....	5,695	382,989	2.60
8. Frank Collins.....	3,600	242,100	1.64
9. Eleanor McC. Chalfant.....	3,400	228,650	1.55
10. The Union Trust Co. of Pittsburgh, Executor u/w Harriet B. W. Chalfant, deceased.....	3,366	226,363	1.53
11. Isabella C. Chalfant.....	3,008	202,288	1.37
12. Chas. F. Cruciger.....	2,483	166,982	1.13
13. National Bond & Share Corporation.....	2,000	134,500	.91
14. The North River Insurance Co.....	2,000	134,500	.91
15. Mrs. Sara Fowles.....	1,915	128,784	.87
16. The Home Insurance Co.....	1,700	114,325	.77
17. Chas. F. Kiefer.....	1,600	107,600	.73
18. Gordon Fisher.....	1,570	105,582	.72
19. Alexander C. Robinson.....	1,500	100,875	.68
20. Martha Chalfant Wheelwright.....	1,200	80,700	.55
<b>Total</b> .....	<b>77,789</b>	<b>5,231,309</b>	<b>35.44</b>

## beneficial ownership in such holdings—Continued

## SUPPLY CO.

as of Feb. 15, 1938. Shares outstanding as of Feb. 15, 1938: 219,429. Price as of December 1937: \$67¾]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Frank Collins, deceased.....	3,600	\$242,100	1.64
2. Eleanor McC. Chalfant.....	3,400	228,650	1.55
3. Isabella C. Chalfant.....	3,008	202,288	1.37
4. Georgiana McKee Blair.....	7,110	478,147	3.24
5. (Mrs.) Georgiana McKee Blair, through William R. Blair, Jr. and Union Trust Co. of Pittsburgh, trustees u/d/t Mary Chalfant McKee, Dec. 12, 1935.....	7,000	470,750	3.19
6. Martha Chalfant Wheelwright.....	7,078	475,995	3.23
7. Eleanor Chalfant Cooper.....	5,695	382,989	2.60
8. Henry Chalfant, Jr.....	6,691	449,970	3.05
9. Union Trust Co. of Pittsburgh, trustee u/w Henry Chalfant, deceased: Beneficiaries: Shares			
(Mrs.) Eleanor Chalfant Cooper.....	2,980		
(Mrs.) Martha Chalfant Wheelwright.....	2,980		
Henry Chalfant, Jr.....	3,112		
Total.....	9,072	610,092	4.13
10. Union Trust Co. of Pittsburgh, successor trustee u/d/t Henry Chalfant Feb. 2, 1923: Beneficiaries: Shares			
(Mrs.) Eleanor Chalfant Cooper.....	2,333		
(Mrs.) Martha Chalfant Wheelwright.....	2,334		
Henry Chalfant, Jr.....	2,334		
Total.....	7,001	470,817	3.19
11. Union Trust Co. of Pittsburgh, executor u/w Harriet B. W. Chalfant, deceased. Beneficiaries: Shares			
(Mrs.) Eleanor Chalfant Cooper.....	1,122		
(Mrs.) Martha Chalfant Wheelwright.....	1,122		
Henry Chalfant, Jr.....	1,122		
Total.....	3,366	226,363	1.53
12. Charles F. Cruciger.....	2,483	166,982	1.13
13. Mrs. Sara Fownes.....	1,915	128,784	.87
14. Charles F. Kiefer.....	1,600	107,600	.73
15. Gordon Fisher.....	1,570	105,582	.72
16. Alexander C. Robinson.....	1,500	100,875	.68
INSURANCE COMPANIES			
17. The North River Insurance Co.....	2,000	134,500	.91
18. The Home Insurance Co.....	1,700	114,325	.77
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
19. National Bond & Share Corporation.....	2,000	134,500	.91
Total.....	77,789	5,231,309	35.44

Record holders and holders having legal and

THE NATIONAL

[Size rank: 186. \$2 10-YEAR CUMULATIVE CONVERTIBLE PREFERENCE (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. J. H. Hillman, Jr., nominee for— Motors Mortgage Corporation ..... <i>Shares</i> 24 Pennsylvania Industries, Inc. (which in addition owns 2,967 shares) ..... 11,031 Total ..... 11,055			
2. Henry Chalfant, Jr. ....	11,055	\$240,446	4.03
3. William R. Blair, Jr., and the Union Trust Co. of Pittsburgh, trustees u/d/t Mary Chalfant McKee, Dec. 12, 1935 (beneficiary, Mrs. Georgiana McKee Blair) .....	7,264	157,992	2.65
4. Martha Chalfant Wheelwright .....	7,000	152,250	2.55
5. Eleanor Chalfant Cooper .....	5,850	127,237	2.13
6. Frank Collins .....	5,527	120,212	2.01
7. Georgiana McKee Blair .....	5,273	114,688	1.92
8. Trustees of Massachusetts Investors Trust .....	4,533	98,593	1.65
9. Eleanor McC. Chalfant .....	4,500	97,875	1.64
10. Isabella C. Chalfant .....	3,430	74,602	1.25
11. Ira C. Taber, James W. Harbaugh and John Davis Hibbard, Jr., as trustees of the so-called D. C. Shaw Trust u/t/a Sept. 22, 1920.	3,008	65,424	1.10
12. The Union Trust Co. of Pittsburgh, executor u/w of Harriet B. W. Chalfant, deceased .....	2,102	45,718	.77
13. Frank A. Randall and Harold B. Ingersoll, trustees u/w James Edward Slocum, deceased .....	2,061	44,827	.75
14. The North River Insurance Co. ....	2,060	44,805	.75
15. Bernon S. Prentice .....	2,000	43,500	.73
16. Patrick J. Shouvlín .....	2,000	43,500	.73
17. Sun Life Assurance Co. of Canada .....	1,875	40,781	.68
18. Gordon Fisher .....	1,800	39,150	.66
19. John H. Harvey and the Commerce Guardian Bank, executors of the estate of Mrs. Alice A. Harvey (sole legatee, John H. Harvey) .....	1,665	36,214	.61
20. Mrs. Helen Dunning Barr .....	1,640	35,670	.60
Subtotal .....	1,460	31,755	.53
Total legal and beneficial holdings not included above .....	76,103	1,655,239	27.74
Total .....	2,967	64,532	1.08
Total .....	79,070	1,719,771	28.82



*beneficial ownership in such holdings*—Continued

SUPPLY CO.

as of Feb. 15, 1938. Shares outstanding as of Feb. 15, 1938: 274,526. Price as of December 1937: \$21½

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Frank Collins, deceased.....	5,273	\$114,688	1.92
2. Isabella C. Chalfant.....	3,008	65,424	1.10
3. Eleanor McC. Chalfant.....	3,430	74,602	1.25
4. Georgiana McKee Blair.....	4,533	98,593	1.65
5. Mrs. Georgiana McKee Blair (through William R. Blair, Jr. and the Union Trust Co. of Pittsburgh, trustees u/d/t Mary Chalfant McKee).....	7,000	152,250	2.55
6. Eleanor Chalfant Cooper.....	5,527	120,212	2.01
7. Martha Chalfant Wheelwright.....	5,850	127,237	2.13
8. Henry Chalfant, Jr.....	7,264	157,992	2.65
9. The Union Trust Co. of Pittsburgh, executor u/w of Harriet B. W. Chalfant: Beneficiaries:			
(Mrs.) Eleanor Chalfant Cooper.....	687		
(Mrs.) Martha Chalfant Wheelwright.....	687		
Henry Chalfant, Jr.....	687		
Total.....	2,061	44,827	.75
10. Ira C. Taber, James W. Harbaugh, and John Davis Hibbard, Jr., as trustees of the so-called D. C. Shaw Trust u/t/a Sept. 22, 1920: Beneficiaries:			
Toledo Hospital, Toledo Newsboys Association and the Toledo Humane Society each receive ½ of the income from.....	47.64		
John D. Hibbard, the income from.....	9.52		
Helen Hibbard, the income from.....	9.52		
Ellen Wood Rowan, the income from.....	9.52		
Lester Wood, the income from.....	9.52		
Leonard Wilson, the income from.....	4.76		
Dorothy Wilson, the income from.....	4.76		
Benjamin S. Wilson, the income from.....	4.76		
Total.....	100.00		
Total.....	2,102	45,718	.77
11. Frank A. Randall and Harold B. Ingersoll, trustees u/w of James Edward Slocum, deceased: Beneficiaries:			
Mrs. Martha J. Boice.....	3.56		
Mrs. Mary Edna Cox.....	11.57		
First Presbyterian Church of Chicago.....	12.31		
Glenwood Manual Training School.....	12.31		
William S. Isabel Landers.....	12.31		
Jane Lawrence Schulz.....	11.88		
Mildred Lawrence Harsche.....	11.88		
Barbara Lawrence.....	11.88		
Chicago Society of Alpha Delta Phi (University of Chicago).....	6.15		
Peninsular Society of Alpha Delta Phi (University of Michigan).....	6.15		
Total.....	100.00		
Total.....	2,060	44,805	.75
12. Bernon S. Prentice.....	2,000	43,500	.73
13. Patrick J. Shouvlín.....	1,875	40,781	.68
14. Gordon Fisher.....	1,665	36,214	.61
15. John H. Harvey, through John H. Harvey and the Commerce Guardian Bank, executors of estate of Mrs. Alice A. Harvey.....	1,640	35,670	.60
16. Mrs. Helen Dunning Barr.....	1,460	31,755	.53
INSURANCE COMPANIES			
17. The North River Insurance Co.....	2,000	43,500	.73
18. Sun Life Assurance Co. of Canada.....	1,800	39,150	.66
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
19. Pennsylvania Industries, Inc. (an investment company; for details of ownership see the information given under common stocks, supra).....	13,998	304,456	5.10
20. Trustees of Massachusetts Investors Trust.....	4,500	97,875	1.64
Subtotal.....	79,046	1,719,249	28.81
Total record holdings not included above.....	24	522	.01
Total.....	79,070	1,719,771	28.82

*Record holders and holders having legal and*

NEW ENGLAND GAS &amp;

[Size rank: 162. COMMON (VOTING) as of Mar. 31, 1938. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Holland & Co. (nominee for Utilities Investing Trust, a subsidiary of Associated Gas & Electric Co.)	100,000	\$100,000	50.00
2. E. T. Edmonds (nominee for Utilities Investing Trust, a subsidiary of Associated Gas & Electric Co.)	100,000	100,000	50.00
Total	200,000	200,000	100.00

[§7 CUMULATIVE SECOND PREFERRED (NONVOTING) as of Mar. 31, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Holland & Co. (nominee for Utilities Investing Trust, a subsidiary of Associated Gas & Electric Co.)	100,000	\$100,000	61.52
2. Holland & Co. (nominee for Utilities Investing Trust, which holds a due bill for these 55,000 shares)	55,000	55,000	35.48
Total	155,000	155,000	100.00

*beneficial ownership in such holdings*—Continued

## ELECTRIC ASSOCIATION

as of Mar. 31, 1938: 200,000. Price (assigned) as of December 1937: \$1]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Associated Gas & Electric Co., through Utilities Investing Trust (a subsidiary).....	200,000	\$200,000	100.00

Shares outstanding as of Mar. 31, 1938: 155,000. Price (assigned) as of December 1937: \$1]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Associated Gas & Electric Co., through Utilities Investing Trust (a subsidiary).....	155,000	\$155,000	100.00

Record holders and holders having legal and

NEW ENGLAND GAS &amp;

[Size rank: 162. \$5.59 CUMULATIVE PREFERRED (NONVOTING) as of Mar. 31, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Day & Co., nominee for: General Utility Investors Corporation (100 percent owned by Associated Gas & Electric Co.)	16,671		
Others	6,201		
Total	22,872	\$514,620	22.87
2. Lee & Co. (nominee for Chase National Bank; beneficiaries not disclosed)	3,500	78,750	3.50
3. Holland & Co., nominee for: General Utility Investors Corporation (100 percent owned by Associated Gas & Electric Co.)	1,074		
Others	539		
Total	1,613	36,292	1.61
4. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees)	1,000	22,500	1.06
5. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	1,000	22,500	1.00
6. E. Paul Gilman	920	20,700	.92
7. Foreign American & General Investments Trust Co., Ltd.	800	18,000	.80
8. Commercial Trust Co. of New Jersey	600	13,500	.60
9. Katherine T. Henry	560	12,600	.56
10. American Investment & General Trust Co., Ltd.	500	11,250	.50
11. Foreign & Colonial Investment Trust Co., Ltd.	500	11,250	.50
12. Oliver Prescott and Helen B. Prescott	500	11,250	.50
13. Howard M. Estabrook	480	10,800	.48
14. Cudd & Co (nominee for Chase National Bank; beneficiaries not disclosed)	440	9,900	.44
15. William E. Gilbert	400	9,000	.40
16. Herman C. Ilfeld	400	9,000	.40
17. Brown Lisle & Marshall (nominee for Lotta K. Howe)	400	9,000	.40
18. Michael F. O'Dea	400	9,000	.40
19. Phillip K. Rowe	385	8,662	.39
20. Cornelia S. Abbott	309	6,952	.31
21. Henry G. Hattes	300	6,750	.30
22. Trustees of St. Charles College	300	6,750	.30
Total	38,179	\$59,026	38.18

*beneficial ownership in such holdings—Continued*

## ELECTRIC ASSOCIATION

Shares outstanding as of Mar. 31, 1938: 99,994. Price as of December 1937: \$22½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. E. Paul Gilman.....	920	\$20,700	0.92
2. Katherine T. Henry.....	560	12,600	.56
3. Oliver Prescott and Helen B. Prescott.....	500	11,250	.50
4. Howard M. Estabrook.....	480	10,800	.48
5. William E. Gilbert.....	400	9,000	.40
6. Herman C. Ilfeld.....	400	9,000	.40
7. Lotta K. Howe.....	400	9,000	.40
8. Michael F. O'Dea.....	400	9,000	.40
9. Phillip K. Rowe.....	385	8,662	.39
10. Cornelia S. Abbott.....	309	6,952	.31
11. Henry G. Hattes.....	300	6,750	.30
CORPORATIONS, PARENT AND SUBSIDIARY			
12. Associated Gas & Electric Co. (parent of New England Gas & Electric Association, through General Utility Investors Corporation (100 percent owned)).....	17,745	399,262	17.75
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. Foreign American & General Investments Trust Co., Ltd.....	800	18,000	.80
14. American Investment & General Trust Co., Ltd.....	500	11,250	.50
15. Foreign & Colonial Investment Trust Co., Ltd.....	500	11,250	.50
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
16. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	1,000	22,500	1.00
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
17. Trustees of St. Charles College.....	300	6,750	.30
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. Chase National Bank.....	3,940	88,650	3.94
19. Bankers Trust Co.....	1,000	22,500	1.00
20. Commercial Trust Co. of New Jersey.....	600	13,500	.60
Subtotal.....	31,439	707,376	31.45
Total of record holdings not included above.....	6,740	151,650	6.73
Total.....	38,179	\$59,026	38.18

Record holders and holders having legal and

NEW ENGLAND

[Size rank: 55. COMMON (VOTING) as of June 30, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. International Hydro-Electric System.....	821,780	\$10,683,140	88.11
2. D. T. Moore & Co., nominee for:			
Bessemer Investment Co.....	<i>Shares</i> 13,968		
Howard Phipps.....	1,026		
Other associated interests.....	5,254		
Total.....	20,248	263,224	2.17
3. Bessemer Trust Co., as trustee for the following accounts:			
John S. Phipps.....	<i>Shares</i> 390		
Margarita C. Phipps.....	5,195		
Henry C. Phipps.....	390		
Gladys Phipps.....	4,995		
Howard Phipps.....	390		
Amy Guest.....	390		
Diana Guest Sevastopoulo.....	342		
Raymond Guest.....	342		
Winston Guest.....	342		
Total.....	12,776	166,088	1.36
4. Bessemer Investment Co. (holding company for the Phipps family).....	7,518	97,734	.80
5. Howard Phipps.....	3,969	51,597	.42
6. Oldwood, Inc. (holding company for the Phipps and Chace families; it reports holdings of an additional 2,100 shares).....	3,900	50,700	.42
7. Joseph P. Grace (nominee for W. R. Grace & Co., who report that they own an additional 398 shares).....	2,741	35,633	.29
8. George Bramwell Baker (held by Edith T. Baker, executrix of the estate of George Bramwell Baker).....	2,252	29,276	.24
9. Delaware Securities Corporation (owned by Amy Guest, who also holds 1,016 shares as collateral to a loan to Capt. F. E. Guest).....	2,181	28,353	.23
10. Mrs. Edith T. Baker.....	2,135	27,755	.22
11. Skelton & Co. (nominee for First National Bank of Boston; beneficiaries not disclosed).....	1,835	23,855	.20
12. Samuel C. Moore.....	1,828	23,764	.20
13. Harold W. Mason.....	1,780	23,140	.19
14. Fred H. Harris (owns beneficially).....	<i>Shares</i> 900		
As nominee for Charles A. Harris, his father.....	325		
15. Malcolm G. Chace.....	1,225	15,925	.13
16. Philip Young, executor u/w Ella Margaret Bender Young.....	1,200	15,600	.12
17. International Paper & Power Co.....	1,200	15,600	.12
18. C. D. Young & Co. (nominee for International Paper & Power Co.).....	1,166	15,158	.12
19. Lyndon L. Dunham.....	1,049	13,637	.11
20. R. Jay Flick.....	1,000	13,000	.10
Total.....	1,000	13,000	.10
Total.....	892,783	11,606,179	95.65

## beneficial ownership in such holdings.—Continued

## POWER ASSOCIATION

outstanding as of Dec. 31, 1937: 932,597. Price as of December 1937: \$13]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Howard Phipps .....	4,995	\$64,935	0.54
2. Howard Phipps, through Bessemer Trust Co., as trustee.....	390	5,070	.04
3. Amy Guest, through Delaware Securities Corporation .....	2,181	28,353	.23
4. Amy Guest, through Bessemer Trust Co., as trustee.....	390	5,070	.04
5. Capt. F. E. Guest (held by Amy Guest as collateral to a loan)....	1,016	13,208	.11
6. Bessemer Investment Co. (a holding company for Phipps interests. For details of ownership see this appendix, sec. II) ..	21,486	279,318	2.30
7. Oldwood, Inc., owned by:			
	<i>Percent</i>		
Bessemer Investment Co.....	66.58		
Chace Family.....	33.32		
Phipps Family.....	.10		
Total.....	100.00		
(For further details on ownership, see this appendix, sec. II)			
8. Malcolm G. Chace.....	6,000	78,000	.64
9. Margarita C. Phipps, through Bessemer Trust Co., as trustee....	1,200	15,600	.12
10. Gladys Phipps, through Bessemer Trust Co., as trustee .....	5,195	67,535	.56
11. Bessemer Trust Co., as trustee for 5 trusts for members of the Phipps family.....	4,995	64,935	.54
12. Estate of George Bramwell Baker, Edith T. Baker, executrix....	1,896	23,478	.19
13. Mrs. Edith T. Baker .....	2,252	29,276	.24
14. Samuel C. Moore.....	2,135	27,755	.22
15. Harold W. Mason.....	1,828	23,764	.20
16. Fred H. Harris.....	1,780	23,140	.19
17. Estate of Ella Margaret Bender Young, Phillip Young, executor..	900	11,700	.10
18. Lyndon L. Dunham.....	1,200	15,600	.12
19. Jay Flick.....	1,000	13,000	.10
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
20. International Hydro-Electric System (these shares deposited with Old Colony Trust Co. on Sept. 29, 1935; Frank Crawford, Sidney St. F. Thaxter, and Robert H. Montgomery, voting trustees).....	821,780	10,683,140	88.11
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
21. International Paper & Power Co.....	2,215	28,795	.24
22. W. R. Grace & Co.....	3,139	40,807	.34
<b>BANKS AND BROKERS: BENEFICIARY NOT KNOWN</b>			
23. First National Bank of Boston.....	1,835	23,855	.20
Subtotal.....	890,718	11,579,334	95.47
Total record holdings not included above.....	2,065	26,845	.18
Total.....	892,783	11,606,179	95.65

## Record holders and holders having legal and

## NEW ENGLAND

[Size rank: 55. 6 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. D. T. Moore & Co., nominee for—	<i>Shares</i>		
Bessemer Investment Co.....	31,046		
Howard Phipps.....	1,078		
Estate of Helen Martin.....	1,115		
Other associated interests.....	5,311		
Total.....	38,550	38,550	5.87
2. Bessemer Trust Co.:	<i>Shares</i>		
For own account.....	1,676		
As trustee for the following accounts:			
John S. Phipps.....	1,238		
Margarita C. Phipps.....	9,439		
Hubert B. Phipps.....	200		
Margaret Phipps Douglas.....	87		
Henry C. Phipps.....	498		
Gladys Phipps.....	6,352		
Barbara Phipps Janney.....	675		
Beatrice Audrey Phipps.....	685		
Sonia Phipps.....	730		
Howard Phipps.....	763		
Anne Phipps.....	7,150		
Amy Guest.....	970		
Diana Guest Sevastopoulo.....	1,002		
Raymond Guest.....	1,000		
Winston Guest.....	902		
Townsend Bradley Martin.....	400		
Alastair Bradley Martin.....	435		
Esmond Bradley Martin.....	447		
Total.....	32,973		
Held for other individuals not members of the Phipps family.....	1,270		
Total holdings for itself and others.....	35,919		
Less 2,924 shares in name of nominees.....	32,995	32,995	5.03
3. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees)	12,500	12,500	1.90
4. Electrical Securities Corporation (100 percent owned by General Electric Co.)	10,100	10,100	1.53
5. Bessemer Investment Co. (holding company for the Phipps family)	8,820	8,820	1.34
6. Mrs. Lucy D. Rice (held by Albert W. Rice, executor of the estate of Lucy D. Rice)	8,000	8,000	1.21
7. New England Trust Co. and Henry I. Harriman, trustees u/i Jan. 27, 1932, by Henry I. Harriman	5,000	5,000	.76
8. Wonham, Albert & Co. (nominee for the Bank of Montreal; beneficiaries not disclosed)	4,965	4,965	.76
9. Henry I. Harriman	4,830	4,830	.73
10. Albert W. Rice	4,600	4,600	.70
11. Mrs. Christine R. Hoar Gillette	4,200	4,200	.63
12. Henry I. Harriman, trustee u/d/t May 6, 1932	4,000	4,000	.60



*beneficial ownership in such holdings*—Continued

## POWER ASSOCIATION

June 30, 1938. Shares outstanding as of Dec. 31, 1937: 656,440. Price as of December 1937: \$60 $\frac{1}{2}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Howard Phipps.....	1, 078	\$65, 219	0. 16
2. Howard Phipps, through Bessemer Trust Co., trustee.....	763	46, 162	. 12
3. Amy Guest.....	13	786	. 00
4. Amy Guest, through Delaware Securities Corporation.....	3, 007	181, 924	. 45
5. Amy Guest, through Bessemer Trust Co., trustee.....	970	58, 685	. 15
6. Capt. F. E. Guest (held by Amy Guest as collateral to a loan).....	1, 876	113, 498	. 29
7. Margarita C. Phipps, through Bessemer Trust Co., trustee.....	9, 439	571, 060	1. 44
8. Anne Phipps, through Bessemer Trust Co., trustee.....	7, 150	432, 575	1. 09
9. Gladys Phipps, through Bessemer Trust Co., trustee.....	6, 352	384, 296	. 97
10. Bessemer Trust Co., as trustee for 13 trusts for members of the Phipps family.....	8, 299	502, 090	1. 26
11. Bessemer Investment Co. (a holding company for Phipps interests; for details on ownership see this appendix, sec. II).....	39, 866	2, 411, 893	6. 07
12. Oldwood, Inc. (a holding company; for details on ownership see information given under "common stock," supra).....	3, 300	199, 650	. 50
13. Estate of Lucy D. Rice, Albert W. Rice, executor.....	8, 000	484, 000	1. 21
14. Albert W. Rice.....	4, 600	278, 300	. 70
15. Henry I. Harriman.....	4, 830	292, 215	. 73
16. New England Trust Co. and Henry I. Harriman, trustees u/i Jan. 27, 1932, made by Henry I. Harriman (beneficiaries, Edith Graves Harriman, wife, and Eunice H. Milliken, daughter of Henry I. Harriman and issue of said daughter).....	5, 000	302, 500	. 76
17. Henry I. Harriman, trustee u/d/t May 6, 1932 (beneficiaries, Edith Graves Harriman, Eunice H. Milliken, Gordon D. Harriman, wife, daughter, and son, respectively, of Henry I. Harriman, and the respective issue of said daughter and son).....	4, 000	242, 000	. 60
18. Estate of George Bramwell Baker, Edith T. Baker, executrix.....	2, 577	155, 908	. 39
19. Mrs. Edith T. Baker.....	1, 517	91, 778	. 23
20. Mrs. Edith T. Baker as trustee under 5 trusts for members of the Baker family.....	2, 000	121, 000	. 30
21. Members of the Hornblower family and family trusts.....	2, 695	163, 048	. 41
22. Christine R. Hoar Gillette.....	4, 200	254, 100	. 63
23. Charles Ayling.....	2, 600	157, 300	. 39
24. Harold W. Mason.....	3, 500	211, 750	. 53

## Record holders and holders having legal and

## NEW ENGLAND

(Size rank: 55. 6 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
13. Hornblower & Weeks, held for—	<i>Shares</i>		
Mrs. Harriet A. Damon.....	105		
Estate of Chester N. Greenough.....	50		
Mrs. Ruth H. Greenough.....	160		
Mrs. Ruth H. Greenough, guardian for Elisha Atkins.....	105		
For Henry H. Atkins.....	105		
For Robert Atkins.....	105		
Mrs. Hattie F. Hornblower.....	500		
Mr. Henry Hornblower.....	1,000		
Miss Martha Hornblower.....	40		
Mr. Ralph Hornblower, Jr.....	55		
Mr. Henry Hornblower, 2d.....	55		
Miss Caira Robbins.....	300		
Mrs. Mary A. Spilhaus.....	105		
Mr. James H. Wainwright.....	300		
Mrs. Helen H. Meyer, guardian			
For Alfred R. Meyer, Jr.....	55		
For John H. Meyer.....	55		
For Miss Janet Meyer.....	55		
For Robert Meyer.....	55		
Mr. Orrin P. Weymouth.....	50		
Mr. Ellery P. Blanchard.....	13		
Mr. Frederic S. Goodwin.....	50		
Estate of Cora A. Searle.....	200		
Mr. Victor M. Pelletier, trustee.....	10		
Subtotal.....	3,528		
Stock not yet transferred out of its name but in possession of Hornblower & Weeks.....	24		
Total.....	3,552	3,552	\$214,896
			0.54
14. Mrs. Edith T. Baker:	<i>Shares</i>		
Beneficially.....	1,517		
As trustee for—			
Baker trust.....	1,500		
Eleanor B. Arnold.....	125		
Virginia B. Arnold.....	125		
Warren D. Arnold.....	125		
Daniel B. Arnold.....	125		
Total.....	3,517	3,517	212,778
15. Harold W. Mason.....	3,500	3,500	211,750
			.53
16. Goodwin & Co. (nominee for the Royal Trust Co. of Canada; beneficiaries not disclosed).....	3,385	3,385	204,792
			.51
17. Oldwood, Inc. (holding company for the Phipps and Chace families).....	3,300	3,300	199,650
			.50
18. Delaware Securities Corporation (owned by Amy Guest, who also owned 13 shares and held 1,876 shares as collateral to a loan to Capt. F. E. Guest).....	3,007	3,007	181,924
19. Charles L. Ayling.....	2,600	2,600	177,300
			.39
20. George Bramwell Baker (held by Edith T. Baker, executrix of the estate of George Bramwell Baker).....	1,862		
Virginia B. Arnold.....	715		
Subtotal.....	2,577	2,577	155,908
			.39
Total.....		163,998	9,921,878
			24.91

*beneficial ownership in such holdings—Continued*

## POWER ASSOCIATION—Continued

June 30, 1938. Shares outstanding as of Dec. 31, 1937: 656,440. Price as of December 1937: \$60 $\frac{1}{2}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
OTHER CORPORATIONS, NONFINANCIAL			
25. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	10,100	\$611,050	1.53
BANKS AS BENEFICIAL HOLDERS			
26. Bessemer Trust Co.....	1,676	101,398	.26
OTHER COMPANY EMPLOYEES WELFARE AND STOCK PURCHASE PLANS, ETC.			
27. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	12,500	756,250	1.90
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
28. Bank of Montreal.....	4,965	300,382	.76
29. Royal Trust Co.....	3,385	204,792	.51
Subtotal.....	160,258	9,695,609	24.34
Total record holdings not included above.....	3,740	226,269	.57
Total.....	163,998	9,921,878	24.91

*Record holders and holders having legal and*

NEW ENGLAND

(Size rank: 55. \$2 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Hornblower & Weeks (held for Mrs. Ruth H. Greenough, 280 shares).....	280	\$5, 320	1. 44
2. Samuel C. Moore, trustee u/d/t made by Samuel C. Moore, Dec. 2, 1937.....	200	3, 800	1. 03
3. Herbert L. Ogden.....	150	2, 850	. 77
4. Mrs. Helen C. Ogden.....	145	2, 755	. 74
5. Paul C. Lindau and Emma L. Lindau, as joint tenants with rights of survivorship and not as tenants in common.....	120	2, 280	. 62
6. Samuel C. Moore, trustee u/d/t made by Samuel C. Moore, Dec. 3, 1937.....	120	2, 280	. 62
7. Helen W. Walker.....	110	2, 080	. 56
8. Miriam S. Moore.....	103	1, 957	. 53
9. Mildred Elizabeth Bell.....	100	1, 900	. 51
10. Henry J. Eltz, Jr., and Etta M. Eltz, as joint tenants with rights of survivorship and not as tenants in common.....	100	1, 900	. 51
11. Albert J. Gifford.....	100	1, 900	. 51
12. Elbert J. Gilmore.....	100	1, 900	. 51
13. John H. Lloyd and Leon A. Lloyd, joint tenants with right of survivorship and not as tenants in common.....	100	1, 900	. 51
14. Mrs. Lydia P. Steel.....	100	1, 900	. 51
15. Edith Ames Stevens.....	100	1, 900	. 51
16. Albert H. Stone.....	100	1, 900	. 51
17. Andrew B. Sutherland.....	100	1, 900	. 51
18. Charles H. Tenney.....	100	1, 900	. 51
19. Charles B. Trumbull.....	100	1, 900	. 51
20. William A. Viall.....	100	1, 900	. 51
Total.....	2, 428	46, 132	12. 43

*beneficial ownership in such holdings*—Continued

## POWER ASSOCIATION

June 30, 1938. Shares outstanding as of Dec. 31, 1937: 19,388. Price as of December 1937: \$19]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Ruth H. Greenough.....	280	\$5,320	1.44
2. Samuel C. Moore, trustee u/d/t made by Samuel C. Moore, Dec. 2, 1937 (beneficiaries, the children of Daniel Moore).....	200	3,800	1.03
3. Samuel C. Moore, trustee u/d/t made by Samuel C. Moore, Dec. 3, 1937 (beneficiaries, the children of John Moore).....	120	2,280	.62
4. Miriam S. Moore.....	103	1,957	.53
5. Herbert L. Ogden.....	150	2,850	.77
6. Helen C. Ogden.....	145	2,755	.74
7. Paul C. Lindau and Emma Lindau, as joint tenants with rights of survivorship and not as tenants in common.....	120	2,280	.62
8. Helen W. Walker.....	110	2,090	.56
9. Mildred Elizabeth Bell.....	100	1,900	.51
10. Henry J. Eltz, Jr., and Etta M. Eltz, as joint tenants with rights of survivorship and not as tenants in common.....	100	1,900	.51
11. Elbert J. Gifford.....	100	1,900	.51
12. Albert J. Gilmore.....	100	1,900	.51
13. Charles H. Tenney.....	100	1,900	.51
14. Andrew B. Sutherland.....	100	1,900	.51
15. Albert H. Stone.....	100	1,900	.51
16. Edith Ames Stevens.....	100	1,900	.51
17. Lydia P. Steel.....	100	1,900	.51
18. John H. Lloyd and Leon A. Lloyd, joint tenants with right of survivorship, and not as tenants in common.....	100	1,900	.51
19. William A. Viall.....	100	1,900	.51
20. Charles B. Trumbull.....	100	1,900	.51
Total.....	2,428	46,132	12.43

Record holders and holders having legal and

## NEW ENGLAND TELEPHONE

[Size rank: 76. COMMON (VOTING) as of Feb. 1, 1938. Shares out-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. American Telephone & Telegraph Co. ....	870,942	\$87,529,671	65.31
2. The Travelers Insurance Co. ....	5,000	502,500	.37
3. Theodore E. Parker. ....	4,800	482,400	.36
4. President and Fellows of Harvard College. ....	2,214	222,507	.17
5. Great American Insurance Co. ....	2,000	201,000	.15
6. The Merchants National Bank, trustee u/w Frederick J. Kennedy. ....	2,000	201,000	.15
7. New England Mutual Life Insurance Co. ....	2,000	201,000	.15
8. Freya, Fanning & Co. ....	1,900	190,950	.14
9. Aetna Life Insurance Co. ....	1,500	150,750	.11
10. International Brotherhood of Telephone Workers. ....	1,500	150,750	.11
11. Mrs. May G. W. Bloom. ....	1,460	146,730	.11
12. Corby & Co. ....	1,385	139,192	.10
13. Helen A. W. Evans. ....	1,354	136,077	.10
14. Security Insurance Co. of New Haven. ....	1,160	116,580	.09
15. James C. Ayer, Charles F. Ayer, and Frederic Ayer, Jr., trustees u/i Feb. 24, 1911. ....	1,100	110,550	.08
16. Worcester Art Museum. ....	1,080	108,540	.08
17. Charles F. Ayer. ....	1,000	100,500	.08
18. Charles R. Crane. ....	1,000	100,500	.08
19. The Manufacturers Life Insurance Co. ....	1,000	100,500	.08
20. Massachusetts Bonding and Insurance Co. ....	1,000	100,500	.08
Total. ....	905,395	90,992,197	67.90

*beneficial ownership in such holdings*—Continued

& TELEGRAPH CO.

standing as of Feb. 1, 1938: 1,333,458. Price as of December 1937: \$100½

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Theodore E. Parker.....	4,800	\$482,400	0.36
2. The Merchants National Bank, trustees u/w Frederick J. Kennedy.....	2,000	201,000	.15
3. Mrs. May G. W. Bloom.....	1,460	146,730	.11
4. Helen A. W. Evans.....	1,354	136,077	.10
5. James C. Ayer, Charles F. Ayer, and Frederick Ayer, Jr., trustees u/i Feb. 24, 1911.....	1,100	110,550	.08
6. Charles F. Ayer.....	1,000	100,500	.08
7. Charles R. Crane.....	1,000	100,500	.08
CORPORATIONS, PARENT AND SUBSIDIARY			
8. American Telephone & Telegraph Co.....	870,942	\$7,529,671	65.31
INSURANCE COMPANIES			
9. The Travelers Insurance Co.....	5,000	502,500	.37
10. Great American Insurance Co.....	2,000	201,000	.15
11. New England Mutual Life Insurance Co.....	2,000	201,000	.15
12. Aetna Life Insurance Co.....	1,500	150,750	.11
13. Security Insurance Co. of New Haven.....	1,160	116,580	.09
14. The Manufacturers Life Insurance Co.....	1,000	100,500	.08
15. Massachusetts Bonding and Insurance Co.....	1,000	100,500	.08
FRATERNAL ORGANIZATIONS, UNIONS, ETC.			
16. International Brotherhood of Telephone Workers.....	1,500	150,750	.11
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
17. Harvard University.....	2,214	222,507	.17
18. Worcester Art Museum.....	1,080	108,540	.08
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Freya, Fanning & Co.....	1,900	190,950	.14
20. Corby & Co.....	1,355	139,192	.10
Total.....	905,395	90,992,197	67.90

Record holders and holders having legal and

THE NEW JERSEY

[Size rank: 168. COMMON (VOTING) as of Nov. 20, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Edgar Palmer.....	385, 116	\$22, 336, 728	19. 62
2. United States Trust Co.....	164, 929	9, 565, 882	8. 40
3. Higson & Co. (nominee for Continental Bank & Trust Co.; beneficiaries not disclosed).....	34, 000	1, 972, 000	1. 73
4. Wm. P. Hardenbergh.....	32, 800	1, 902, 400	1. 67
5. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	31, 228	1, 811, 224	1. 59
6. Robert Winthrop & Co.....	25, 110	1, 456, 380	1. 28
7. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	24, 300	1, 409, 400	1. 24
8. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	23, 574	1, 367, 292	1. 20
9. Williams & Co. (nominee for Bank of New York; beneficiaries not disclosed).....	22, 940	1, 330, 520	1. 17
10. Mansell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	20, 573	1, 193, 234	1. 05
11. Green Estate, Inc.....	20, 152	1, 168, 816	1. 03
12. Provident Trust Co. of Philadelphia, remaining trustee.....	18, 288	1, 060, 704	. 93
13. Mary J. Riker.....	12, 600	730, 800	. 64
14. Sun Life Assurance Co. of Canada.....	12, 000	696, 000	. 61
15. Frederick C. Squier, care of H. M. Searles, executor.....	11, 114	644, 612	. 57
16. Margaret Riker Haskell.....	10, 543	611, 494	. 54
17. Dominick & Dominick.....	10, 378	601, 924	. 53
18. Lavinia R. Strong.....	10, 223	592, 934	. 52
19. Zilph Palmer.....	10, 010	580, 580	. 51
20. Home Insurance Co.....	10, 000	580, 000	. 51
Total.....	889, 878	51, 612, 924	45. 34



*beneficial ownership in such holdings—Continued*

ZINC CO.

outstanding as of Nov. 20, 1939: 1,960,000. Price as of December 1937: \$58½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Wm. P. Hardenbergh.....	32,800	\$1,902,400	1.67
2. Edgar Palmer.....	385,116	22,336,728	19.62
3. Zilph Palmer.....	10,010	580,580	.51
4. Mary J. Riker.....	12,600	730,800	.64
5. Margaret Riker Haskell.....	10,543	611,494	.54
6. Lavinia R. Strong.....	10,223	592,934	.52
7. Green Estate, Inc.....	20,152	1,168,816	1.03
8. Frederick C. Squier, care of H. M. Searles, executor.....	11,114	644,612	.57
INSURANCE COMPANIES			
9. Sun Life Assurance Co. of Canada.....	12,000	696,000	.61
10. Home Insurance Co.....	10,000	580,000	.51
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. United States Trust Co. (164,929 of these shares are held for 15 separate trusts, as follows; settlers and beneficiaries not disclosed: 5 trusts u/i each of which owns 17,332 shares, 5 trusts u/i each of which owns 11,496 shares, 1 trust u/i which owns 19,400 shares, 4 trusts u/i which own 200, 99, 56, and 30 shares respectively).....	209,076	12,126,408	10.65
12. Continental Bank & Trust Co. of New York.....	34,000	1,972,000	1.73
13. City Bank Farmers Trust Co.....	31,228	1,811,224	1.59
14. Central Hanover Bank & Trust Co.....	24,300	1,409,400	1.24
15. Bank of New York.....	22,940	1,330,520	1.17
16. Robert Winthrop & Co.....	25,110	1,456,380	1.28
17. Dominick & Dominick.....	10,378	601,924	.53
18. Provident Trust Co. of Philadelphia, remaining trustee.....	18,288	1,060,704	.93
Total.....	889,878	51,612,924	45.34

*Record holders and holders having legal and*

THE NEW YORK

[Size rank: 6. COMMON (VOTING) as of Dec. 31, 1937. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Delaware & Hudson Co.....	410,000	\$6,918,750	6.36
2. Union Pacific R. R. Co.....	260,000	4,387,500	4.03
3. Harold S. Vanderbilt.....	108,648	1,833,435	1.69
4. R. Raphael & Sons.....	84,322	1,422,934	1.31
5. E. F. Hutton & Co.....	59,514	1,004,299	.92
6. Edward S. Harkness.....	50,875	858,516	.79
7. Dominick & Dominick.....	47,211	796,686	.73
8. J. S. Bache & Co.....	46,220	779,962	.72
9. Brown Bros., Harriman & Co.....	46,175	779,203	.72
10. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	44,659	753,621	.69
11. Charles D. Barney & Co.....	43,522	734,434	.68
12. Trustees of the Massachusetts Investors Trust.....	40,000	675,000	.62
13. William K. Vanderbilt.....	39,085	659,559	.61
14. Chase Nominees, Ltd.....	38,830	655,256	.60
15. E. A. Pierce & Co.....	38,510	649,856	.60
16. Maatschappij tot Beheer van het Administratiekantoor Opgericht door Hubrecht Van Harencarspel & Van Visser, N. V.....	36,860	622,012	.57
17. J. & W. Seligman & Co.....	35,578	600,379	.55
18. Cassel & Co.....	34,520	582,525	.53
19. J. W. Davis & Co.....	31,877	537,924	.49
20. Hornblower & Weeks.....	28,692	484,177	.45
Total.....	1,525,098	25,736,028	23.66

*beneficial ownership in such holdings*—Continued

## CENTRAL RAILROAD CO.

as of Dec. 31, 1937: 6,447,400. Price as of December 1937: \$16 $\frac{1}{2}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Edward S. Harkness.....	50,875	\$858,516	0.79
2. Harold S. Vanderbilt.....	108,648	1,833,435	1.69
3. William K. Vanderbilt.....	39,085	659,559	.61
OTHER CORPORATIONS, NONFINANCIAL			
4. The Delaware & Hudson Co.....	410,000	6,918,750	6.36
5. Union Pacific R. R. Co.....	260,000	4,387,500	4.03
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. Trustees of the Massachusetts Investors Trust.....	40,000	675,000	.62
7. Maatschappij tot Beheer van het Administratiekantoor Opgericht door Hubrecht Van Harencarspel & Van Visser, N. V.....	36,860	622,012	.57
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
8. Chase National Bank.....	44,659	753,621	.69
9. R. Raphael & Sons.....	84,322	1,422,934	1.31
10. E. F. Hutton & Co.....	59,514	1,004,299	.92
11. Dominick & Dominick.....	47,211	796,686	.73
12. J. S. Bache & Co.....	46,220	779,962	.72
13. Brown Bros., Harriman & Co.....	46,175	779,203	.72
14. Charles D. Barney & Co.....	43,522	734,434	.68
15. E. A. Pierce & Co.....	38,510	649,856	.60
16. J. & W. Seligman & Co.....	35,578	600,379	.55
17. Cassel & Co.....	34,520	582,525	.53
18. J. W. Davis & Co.....	31,877	537,924	.49
19. Hornblower & Weeks.....	28,692	484,177	.45
20. Chase Nominees, Ltd.....	38,830	355,256	.60
Total.....	1,525,098	25,736,028	23.66

*Record holders and holders having legal and*

THE NEW YORK, CHICAGO

[Size rank: 71. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Wilson & Co. (nominee for the New York Trust Co.; this stock is deposited with the New York Trust Co. in escrow under a purchase agreement between the Alleghany Corporation and the Chesapeake & Ohio Ry. Co.; substantially all payments under the purchase agreement had been made by December 1937; Chesapeake & Ohio took legal title to this stock in January 1938)	167,300	\$3,178,700	49.58
2. A. Elliott (nominee for J. P. Morgan & Co. which holds for Virginia Transportation Corporation)	12,800	243,200	3.79
3. Paine, Webber & Co., nominee for—			
Virginia Transportation Corporation	8,700		
Others	792		
Total	9,492	180,348	2.81
4. The Travelers Insurance Co.	4,000	76,000	1.18
5. Alfred P. Sloan Foundation, Inc.	3,588	68,172	1.06
6. Jaxon Corporation	3,300	62,700	.98
7. Harz & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed)	2,777	52,763	.82
8. Dominick & Dominick	2,435	46,265	.72
9. F. K. Gibbons (nominee for J. P. Morgan & Co., which holds for Virginia Transportation Corporation)	2,200	41,800	.65
10. General Investment Corporation	2,100	39,900	.62
11. Anco & Co.	1,800	34,200	.53
12. H. Hentz & Co.	1,720	32,680	.51
13. Schmidt & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed)	1,567	29,773	.46
14. Henderson & Co.	1,500	28,500	.44
15. Virginia Transportation Corporation	1,400	26,600	.42
16. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	1,355	25,745	.41
17. Spencer Trask & Co.	1,316	25,004	.40
18. Clark-Dodge & Co.	1,310	24,890	.39
19. Egger & Co. (nominee for the Chase National Bank; beneficiaries not disclosed)	1,300	24,700	.39
20. Midland Investment Co.	1,300	24,700	.39
Total	224,560	4,266,640	66.55

*beneficial ownership in such holdings*—Continued

&amp; ST. LOUIS R. R. CO.

outstanding shares of Dec. 31, 1937: 337,420. Price as of December 1937: \$19

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Jaxon Corporation.....	3,300	\$62,700	0.98
2. Anco & Co.....	1,800	34,200	.53
CORPORATIONS, PARENT AND SUBSIDIARY			
3. Chesapeake & Ohio Ry. Co.....	167,300	3,178,700	49.58
4. Chesapeake & Ohio Ry. Co., through Virginia Transportation Corporation (100 percent owned).....	25,100	476,900	7.44
INSURANCE COMPANIES			
5. The Travelers Insurance Co.....	4,000	76,000	1.18
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. General Investment Corporation.....	2,100	39,900	.62
7. Midland Investment Co.....	1,300	24,700	.39
FOUNDATIONS			
8. Alfred P. Sloan Foundation, Inc.....	3,588	68,172	1.06
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
9. Commercial Trust Co. of New Jersey.....	2,777	52,763	.82
10. Guaranty Trust Co. of New York.....	1,567	29,773	.46
11. The Central Hanover Bank & Trust Co.....	1,355	25,745	.41
12. The Chase National Bank.....	1,300	24,700	.39
13. Dominick & Dominick.....	2,435	46,265	.72
14. H. Hentz & Co.....	1,720	32,680	.51
15. Henderson & Co.....	1,500	28,500	.44
16. Spencer Trask & Co.....	1,316	25,004	.40
17. Clark-Dodge & Co.....	1,310	24,890	.39
Subtotal.....	223,768	4,251,592	66.32
Total record holdings not included above.....	792	15,048	.23
Total.....	224,560	4,266,640	66.55

*Record holders and holders having legal and*

THE NEW YORK, CHICAGO &amp;

[Size rank: 71. 6 percent CUMULATIVE PREFERRED A (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. New York Life Insurance Co.....	7,400	\$244,200	2.05
2. Brown Bros., Harriman & Co.....	6,107	201,531	1.69
3. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	5,355	176,715	1.49
4. Dominick & Dominick.....	4,558	150,414	1.26
5. J. & W. Seligman & Co.....	4,370	144,210	1.21
6. Schmidt & Co. (nominee for Guaranty Trust Co., of New York; beneficiaries not disclosed).....	3,829	126,327	1.06
7. Cleveland Trust Co.....	3,534	116,622	.98
8. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	3,405	112,365	.94
9. Tucker & Co. (nominee for J. Henry Schroder Trust Co.).....	3,235	106,755	.90
10. Frazier Jelke & Co.....	3,220	106,260	.89
11. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,989	98,637	.83
12. White Weld & Co.....	2,530	83,490	.70
13. Paine, Webber & Co.....	2,526	83,358	.70
14. Harry W. Harrison.....	2,500	82,500	.69
15. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	2,450	80,850	.68
16. Yale University.....	2,200	72,600	.61
17. Stroh & Co. (nominee for the New York Trust Co.; beneficiaries not disclosed).....	2,060	67,980	.58
18. Hare & Co. (nominee for Peoples-Pittsburgh Trust Co.; beneficiaries not disclosed).....	2,042	67,386	.57
19. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	2,031	67,023	.57
20. American Equitable Assurance Co. of New York.....	2,000	66,000	.56
Total.....	68,341	2,255,223	18.96

*beneficial ownership in such holdings—Continued*

ST. LOUIS R. R. CO.

Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 360,525. Price as of December 1937: \$33]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Harry W. Harrison .....	2, 500	\$82, 500	0. 69
INSURANCE COMPANIES			
2. New York Life Insurance Co.....	7, 400	244, 200	2. 05
3. American Equitable Assurance Co. of New York.....	2, 000	66, 000	. 56
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
4. Yale University.....	2, 200	72, 600	. 61
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
5. Chase National Bank .....	5, 355	176, 715	1. 49
6. Guaranty Trust Co. of New York.....	3, 829	126, 327	1. 06
7. Cleveland Trust Co.....	3, 534	116, 622	. 98
8. Bank of Montreal.....	3, 405	112, 365	. 94
9. J. Henry Schroder Banking Co.....	3, 235	106, 755	. 90
10. City Bank Farmers Trust Co.....	2, 989	98, 637	. 83
11. J. P. Morgan & Co.....	2, 450	80, 850	. 68
12. The New York Trust Co.....	2, 060	67, 980	. 58
13. Peoples-Pittsburgh Trust Co.....	2, 042	67, 386	. 57
14. Bankers Trust Co.....	2, 031	67, 023	. 57
15. Brown Bros., Harriman & Co.....	6, 107	201, 531	1. 69
16. Dominick & Dominick.....	4, 558	150, 414	1. 26
17. J. & W. Seligman & Co.....	4, 370	144, 210	1. 21
18. Frazier Jelke & Co.....	3, 220	106, 260	. 89
19. White Weld & Co.....	2, 530	83, 490	. 70
20. Paine, Webber & Co.....	2, 526	83, 358	. 70
Total.....	68, 341	2, 255, 223	18. 96

Record holders and holders having legal and

NI<sup>A</sup> GARA HUDSON

[Size rank: 37. COMMON (VOTING) as of Mar. 5, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. United Corporation (in addition to these shares held of record, United Corporation reports, under Section 16 (a) of the Securities Exchange Act of 1934, ownership of 441,256 shares. It is probable that these shares were held through J. P. Morgan & Co. whose two nominees, Shaw & Co. and Roy Hays (see below), hold 452,072 shares).....	1,909,751	\$13,845,695	19.94
2. Aluminum Ore Co.....	991,098	7,185,460	10.35
3. United Gas Improvement Co.....	756,596	5,485,321	7.90
4. Niagara Share Corporation of Maryland: Owned beneficially by Niagara Share Corporation of Maryland.....	Shares 478,526		
As nominee for Schoellkopf, Hutton & Pomeroy (a subsidiary).....	100		
Total.....	478,626	3,470,038	5.00
5. J. F. Schoellkopf, Jr. (nominee for Niagara Share Corporation of Maryland).....	279,293	2,024,874	2.92
6. Roy Hays (nominee for J. P. Morgan & Co.; for beneficial ownership, see note under United Corporation above).....	245,000	1,776,250	2.56
7. Shaw & Co. (nominee for J. P. Morgan & Co.; for beneficial ownership, see note under United Corporation above).....	207,072	1,501,272	2.16
8. Knack & Co. (nominee for Niagara Share Corporation of Maryland).....	123,627	896,296	1.29
9. J. & W. Seligman & Co.....	96,851	702,170	1.01
10. Albert C. Knack (nominee for Niagara Share Corporation of Maryland).....	81,286	589,324	.85
11. Harry S. Lewis: Shares Beneficially Harry S. Lewis.....	13,334		
As nominee for Beaver River Power Corporation (a holding company 30 percent owned by Harry S. Lewis).....	63,889		
Total.....	77,223	559,867	.81
12. Gilbert J. Easton.....	66,500	482,125	.69
13. Trustees of the Massachusetts Investors Trust.....	50,000	362,500	.52
14. Lehman Bros.....	36,369	263,675	.38
15. Albert P. Taliaferro (nominee for American Superpower Corporation).....	35,000	253,750	.37
16. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	31,815	230,659	.33
17. Schmidt & Co.: Nominee for Niagara Share Corporation of Mary- land.....	Shares 21,517		
Schoellkopf, Hutton & Pomeroy (subsidiary of Niagara Share Corporation).....	9,253		
Total.....	30,770	223,082	.32
18. The Home Insurance Co.....	30,000	217,500	.31
19. State Street Investment Corporation.....	28,600	207,350	.30
20. Electric Shareholdings Corporation.....	24,300	176,175	.25
Total.....	5,579,777	40,453,383	58.26



*beneficial ownership in such holdings—Continued*

## POWER CORPORATION

outstanding as of Mar. 5, 1938: 9,577,261. Price as of December 1937: \$7½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Gilbert J. Easton.....	66,500	\$482,125	0.69
2. Harry S. Lewis.....	13,334	96,672	.14
3. Beaver River Power Corporation, a holding company, the stock of which is held by—			
Harry S. Lewis.....			Percent 30
Others.....			70
Total.....	100	63,889	463,195
CORPORATIONS, PARENT AND SUBSIDIARY			
4. United Corporation (parent of Niagara Hudson Power Corporation).....	2,351,007	17,044,801	24.55
OTHER CORPORATIONS, NONFINANCIAL			
5. Aluminum Co. of America, through Aluminum Ore Co. (100 percent owned) (for details on ownership of the stock of Aluminum Co. of America, see pp. 628-631)	991,098	7,185,460	10.35
6. United Gas Improvement Co. (subsidiary of United Corporation).....	756,596	5,485,321	7.90
INSURANCE COMPANIES			
7. The Home Insurance Co.....	30,000	217,500	.31
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
8. Niagara Share Corporation of Maryland.....	984,249	7,135,805	10.28
9. Niagara Share Corporation of Maryland, through Schoellkopf, Hutton & Pomeroy (100 percent owned)	9,353	67,809	.10
10. Trustees of the Massachusetts Investors Trust.....	50,000	362,500	.52
11. American Superpower Corporation.....	35,000	253,750	.37
12. State Street Investment Corporation.....	28,600	207,350	.30
13. Electric Shareholdings Corporation.....	24,300	176,175	.25
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Central Hanover Bank & Trust Co.....	31,815	230,659	.33
15. J. & W. Seligman & Co.....	96,851	702,170	1.01
16. Lehman Bros.....	36,369	263,675	.38
Subtotal.....	5,568,961	40,374,967	58.15
Total record holdings not included above.....	10,816	78,416	.11
Total.....	5,579,777	40,453,383	58.26

*Record holders and holders having legal and*

NIAGARA HUDSON

[Size rank: 37. 5 PERCENT CUMULATIVE 1ST PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	46,911	\$3,741,152	12.38
2. United Gas Improvement Co.....	40,420	3,223,495	10.67
3. Atwell & Co (nominee for United States Trust Co.; beneficiaries not disclosed).....	22,420	1,787,995	5.92
4. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	18,401	1,467,480	4.86
5. Genevieve Garven Brady.....	7,600	606,100	2.01
6. Yale University.....	5,628	448,833	1.49
7. Mrs. Kate D. Wood.....	4,900	390,775	1.29
8. Maude F. Freeman.....	2,779	221,625	.73
9. Merrick & Co. (nominee for the New York Trust Co.; beneficiaries not disclosed).....	2,774	221,227	.73
10. Mansell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	2,654	211,656	.70
11. William V. Griffin.....	2,474	197,302	.65
12. American Superpower Corporation.....	2,000	159,500	.53
13. Mrs. Clara J. Corbett.....	2,000	159,500	.53
14. Mrs. Stella F. Thomas.....	2,000	159,500	.53
15. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	1,700	135,575	.45
16. Roswell F. Taylor.....	1,640	130,790	.43
17. Margaret Ruth Brady Farrell.....	1,619	129,115	.43
18. William P. Hart.....	1,500	119,625	.40
19. Central Trust Co., Rochester, N. Y., and John A. Murray, trustees u/a/w Kate D. Wood, Sept. 14, 1935.....	1,465	116,834	.39
20. Helen Martin Murphy.....	1,434	114,362	.38
Total.....	172,319	13,742,441	45.50

*beneficial ownership in such holdings*—Continued

## POWER CORPORATION

Mar. 5, 1938. Shares outstanding as of Mar. 5, 1938: 378,875. Price as of December 1937: \$79½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Mrs. Kate D. Wood.....	4,900	\$390,775	1.29
2. Genevieve Garven Brady.....	7,600	606,100	2.01
3. Margaret Ruth Brady Farrell.....	1,619	129,115	.43
4. Maude F. Freeman.....	2,779	221,625	.73
5. William V. Griffin.....	2,474	197,302	.65
6. Mrs. Clara J. Corbett.....	2,000	159,500	.53
7. Mrs. Stella F. Thomas.....	2,000	159,500	.53
8. Roswell F. Taylor.....	1,640	130,790	.43
9. William P. Hart.....	1,500	119,625	.40
10. Central Trust Co., Rochester, N. Y., and John A. Murray, trustees u/a/w Kate D. Wood, Sept. 14, 1935.....	1,465	116,834	.39
11. Helen Martin Murphy.....	1,434	114,362	.38
OTHER CORPORATIONS, NONFINANCIAL			
12. United Gas Improvement Co. (subsidiary of United Corporation).....	40,420	3,223,495	10.67
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. American Superpower Corporation.....	2,000	159,500	.53
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
14. Yale University.....	5,628	448,833	1.49
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Central Hanover Bank & Trust Co.....	46,911	3,741,152	12.38
16. United States Trust Co.....	25,074	1,999,651	6.62
17. Bankers Trust Co.....	18,401	1,467,480	4.86
18. New York Trust Co.....	2,774	221,227	.73
19. Bank of Montreal.....	1,700	135,575	.45
Total.....	172,319	13,742,441	45.50

Record holders and holders having legal and

NIAGARA HUDSON

[Size rank: 37. 5 PERCENT CUMULATIVE 2ND PREFERRED A (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. United Gas Improvement Co. ....	75,437	\$4,648,805	83.56
2. Alden M. Young Co. (a holding company for the Young family) ..	2,708	166,880	3.00
3. Maude F. Freeman .....	2,481	152,892	2.75
4. Milton J. Warner .....	1,650	101,681	1.83
5. G. Harry Garrison .....	887	54,661	.98
6. Olive Young Warner .....	590	36,359	.65
7. Eugene Klapp .....	505	31,121	.56
8. Fidelity Title & Trust Co. ....	353	21,754	.39
9. Frederic G. Pick .....	300	18,488	.33
10. William Littauer .....	275	16,947	.30
11. Edwin D. Klopp .....	250	15,406	.28
12. Emma F. Douglas .....	200	12,325	.22
13. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed) ..	200	12,325	.22
14. Canal National Bank of Portland and Edgar R. Payson, trustees u/t/a Dec. 31, 1931 .....	167	10,291	.18
15. Percy De F. Warner, Olive Young Warner, and Howard M. Whiting, trustees u/t/a Nov. 1, 1920 ..	161	9,922	.18
16. Florence F. Brinckerhoff .....	150	9,244	.17
17. Sanderson & Co. (nominee for Marine Trust Co.; beneficiaries not disclosed) .....	115	7,087	.13
18. John C. Muckerman .....	101	6,224	.11
19. Anna M. Buchanan .....	100	6,162	.11
20. Thomas W. Cloney .....	100	6,162	.11
Total .....	86,730	5,344,736	96.06

beneficial ownership in such holdings—Continued

## POWER CORPORATION

Mar. 5, 1938. Shares outstanding as of Mar. 5, 1932: 90,281. Price as of December 1937: \$61½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Alden M. Young Co., a holding company, the stock of which is held by—			
			Percent
			Common Preferred
Elizabeth Y. Gallaudet .....			9.60 14.43
Elizabeth Y. Gallaudet Trust.....			11.84
Jolin H. Goss .....			14.06 12.76
Lucy Young Smith.....			9.23 12.75
Lucy Young Smith Trust.....			11.84
Olive Young Warner.....			7.83 14.69
Olive Young Warner Trust.....			11.84
Ellen A. Young (deceased).....			19.40 40.66
Subtotal.....			95.64 95.29
Others.....			4.36 4.71
Total.....	100.00		100.00
(For further details of ownership see this appendix, sec. II.)			
2. Maude F. Freeman.....	2,481	152,892	2.75
3. Milton J. Warner.....	1,650	101,681	1.83
4. Olive Young Warner.....	590	36,359	.65
5. Percy De F. Warner, Olive Young Warner, and Howard M. Whiting, trustees, Nov. 1, 1929.....	161	9,922	.18
6. G. Harry Garrison.....	887	54,661	.98
7. Eugene Klapp.....	505	31,121	.56
8. Edwin D. Klopp.....	250	15,406	.28
9. Frederic G. Pick.....	300	18,488	.33
10. William Littauer.....	275	16,947	.30
11. Emma F. Douglas.....	200	12,325	.22
12. Canal National Bank of Portland and Edgar R. Payson, trustees, u/t/a, Dec. 31, 1931.....	167	10,291	.18
13. Florence F. Brinckerhoff.....	150	9,244	.17
14. John C. Muckerman.....	101	6,224	.11
15. Anna M. Buchanan.....	100	6,162	.11
16. Thomas W. Cloney.....	100	6,162	.11
OTHER CORPORATIONS, NONFINANCIAL			
17. United Gas Improvement Co.....	75,437	4,648,805	83.56
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. Fidelity Title & Trust Co.....	353	21,754	.39
19. Bank of New York & Trust Co.....	200	12,325	.22
20. Marine Trust Co.....	115	7,087	.13
Total.....	86,730	5,344,736	96.06

Record holders and holders having legal and

NIAGARA HUDSON

[Size rank: 37. 5 PERCENT CUMULATIVE 2ND PREFERRED B (VOTING) as of Mar.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Maude F. Freeman	3,468	\$213,716	22.16
2. The trustees of the University of Pennsylvania	1,000	61,625	6.39
3. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	500	30,812	3.20
4. Winthrop Coffin	400	24,650	2.56
5. Jennie B. Stevens and Mark M. Stevens as surviving trustees for Jennie B. Stevens	300	18,488	1.92
6. Brown Bros., Harriman & Co.	225	13,866	1.44
7. Ida A. Burleigh	200	12,325	1.28
8. Gertrude B. Coffin	200	12,325	1.28
9. Hanna B. Coffin	200	12,325	1.28
10. Jeremiah D. Maguire	200	12,325	1.28
11. The Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee u/w Emily Lillie, deceased	200	12,325	1.28
12. Mrs. Gertrude C. Shelton	200	12,325	1.28
13. John S. Shelton	200	12,325	1.28
14. Gustave W. Richmann	200	12,325	1.28
15. Wm. P. Hoffman & Co.	189	11,647	1.21
16. Holsapple, Harvey & Co.	175	10,784	1.12
17. Robert D. Parmenter	175	10,784	1.12
18. Edward Walo	167	10,291	1.07
19. Warren Foundry & Pipe Corporation	158	9,737	1.01
20. Bonner & Co. (nominee for Brooklyn Trust Co.; beneficiaries not disclosed)	125	7,703	.80
Total	8,482	522,703	54.24

*beneficial ownership in such holdings*—Continued

## POWER CORPORATION

5, 1938. Shares outstanding as of Mar. 5, 1938: 15,649. Price (assigned) as of December 1937: \$61½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Maude F. Fræman.....	3,468	\$213,716	22.16
2. Winthrop Coffin.....	400	24,650	2.56
3. Gertrude B. Coffin.....	200	12,325	1.28
4. Hanna B. Coffin.....	200	12,325	1.28
5. Jennie B. Stevens, through Jennie B. Stevens and Mark M. Stevens, surviving trustees.....	300	18,488	1.92
6. Ida A. Burleigh.....	200	12,325	1.28
7. Jeremiah D. Maguire.....	200	12,325	1.28
8. The Pennsylvania Co. for Insurances on Lives and Granting Annuities, trustee u/w Emily Lillie, deceased.....	200	12,325	1.28
9. John S. Shelton.....	200	12,325	1.28
10. Mrs. Gertrude C. Shelton.....	200	12,325	1.28
11. Gustave W. Richmann.....	200	12,325	1.28
12. Robert D. Parmenter.....	175	10,784	1.12
13. Edward Walo.....	167	10,291	1.07
OTHER CORPORATIONS, NONFINANCIAL			
14. Warren Foundry & Pipe Corporation.....	158	9,737	1.01
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
15. University of Pennsylvania.....	1,000	61,625	6.39
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Bankers Trust Co.....	500	30,812	3.20
17. Brooklyn Trust Co.....	125	7,703	.80
18. Brown Bros., Harriman & Co.....	225	13,866	1.44
19. W. P. Hoffman & Co.....	189	11,647	1.21
20. Holsapple, Harvey & Co.....	175	10,784	1.12
Total.....	8,482	522,703	54.24

*Record holders and holders having legal and*

NORFOLK &amp;

[Size rank: 43. COMMON (VOTING) as of Feb. 1, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Pennsylvania Co. (100 percent owned by the Pennsylvania R. R. Co.)	380,321	\$72,926,552	27.04
2. The Pennsylvania R. R. Co.	216,700	41,552,225	15.40
3. The Home Insurance Co.	13,600	2,607,800	.97
4. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	12,181	2,335,707	.87
5. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	9,511	1,823,734	.68
6. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman Ten Have & Van Essen en Jarman & Zoonen	9,480	1,817,790	.67
7. Rush & Co. (nominee for Insurance Co. of North America)	7,000	1,342,250	.50
8. Trustees of the Massachusetts Investors Trust	6,400	1,227,200	.46
9. Continental Insurance Co.	6,000	1,150,500	.43
10. Aclv Co. (nominee for Union Trust Co. of Pittsburgh; beneficiaries not disclosed)	4,980	954,915	.35
11. General Education Board	4,860	931,905	.35
12. Brown Bros., Harriman & Co.	4,796	919,633	.34
13. National Liberty Insurance Co. of America	4,300	824,525	.31
14. Travelers Insurance Co.	4,250	814,937	.30
15. Sun Life Assurance Co. of Canada	3,900	747,825	.28
16. Fidelity-Phenix Fire Insurance Co.	3,500	671,125	.25
17. Fidelity Trust Co., Edward B. Cassatt, Robert K. Cassatt, Eliza F. Stewart, and John Hampton Barnes, trustees for Edward B. Cassatt and Lois B. Thayer u/w A. J. Cassatt, deceased	3,333	639,103	.24
18. Williams & Co. (nominee for Bank of New York & Trust Co., beneficiaries not disclosed)	3,312	635,076	.24
19. F. S. Royster Guano Co.	3,154	604,779	.22
20. A. M. Kidder & Co.	3,130	600,177	.22
Total	704,708	135,127,753	50.12



*beneficial ownership in such holdings*—Continued

WESTERN RY. CO.

outstanding as of Feb. 1, 1938: 1,406,483. Price as of December 1937: \$191 $\frac{1}{2}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Fidelity Trust Co., Edward B. Cassatt, Robert K. Cassatt, Eliza F. Stewart, and John Hampton Barnes, trustees u/w A. J. Cassatt, deceased (beneficiaries: Edward B. Cassatt and Lois B. Thayer).....	3,333	\$639,103	0.24
OTHER CORPORATIONS, NONFINANCIAL			
2. The Pennsylvania R. R. Co.....	216,700	41,552,225	15.40
3. The Pennsylvania R. R. Co., through the Pennsylvania Co. (100 percent owned).....	380,321	72,926,552	27.04
4. F. S. Royster Guano Co.....	3,154	604,779	.22
INSURANCE COMPANIES			
5. The Home Insurance Co.....	13,600	2,607,800	.97
6. Insurance Co. of North America.....	7,000	1,342,250	.50
7. Continental Insurance Co.....	6,000	1,150,500	.43
8. National Liberty Insurance Co. of America.....	4,300	824,525	.31
9. Travelers Insurance Co.....	4,250	814,937	.30
10. Sun Life Assurance Co. of Canada.....	3,900	747,825	.28
11. Fidelity-Phenix Fire Insurance Co.....	3,500	671,125	.25
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman Ten Have & Van Essen en Jarman & Zoonen.....	9,480	1,817,790	.67
13. Trustees of the Massachusetts Investors Trust.....	6,400	1,227,200	.46
FOUNDATIONS			
14. General Education Board (Rockefeller).....	4,860	931,905	.35
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Central Hanover Bank & Trust Co.....	12,181	2,335,707	.87
16. City Bank Farmers Trust Co.....	9,511	1,823,734	.68
17. Union Trust Co. of Pittsburgh.....	4,980	954,915	.35
18. Bank of New York & Trust Co.....	3,312	635,076	.24
19. Brown Bros., Harriman & Co.....	4,796	919,633	.34
20. A. M. Kidder & Co.....	3,130	600,177	.22
Total.....	704,708	135,127,758	50.12

*Record holders and holders having legal and*

NORFOLK &amp;

[Size rank: 43. 4 PERCENT ADJUSTMENT PREFERRED (VOTING) as of Feb. 23, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Pennsylvania R. R. Co. ....	125,250	\$13,151,250	51.54
2. Norfolk & Western Ry. Co., in trust for the relief fund of the relief and pension department.....	11,505	1,233,025	5.01
3. Pennsylvania Co. (100 percent owned by the Pennsylvania R. R. Co.) .....	6,542	683,910	2.85
4. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	2,676	283,980	1.17
5. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,743	183,015	.76
6. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman Ten Have & Van Essen en Jarman & Zoon.....	1,483	155,715	.65
7. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	1,305	137,025	.57
8. The Commonwealth Fund.....	1,303	136,500	.57
9. The Connecticut Mutual Life Insurance Co.....	1,250	131,250	.54
10. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,130	118,650	.49
11. Anna K. Cummins.....	1,100	115,500	.48
12. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,000	105,000	.44
13. Hartford Fire Insurance Co.....	1,000	101,000	.44
14. United States Guarantee Co.....	1,000	105,000	.44
15. Edwin G. Bruns .....	763	80,115	.33
16. F. S. Royster Guano Co.....	650	68,250	.28
17. Mary F. George.....	600	63,000	.26
18. Estate of A. C. Needles.....	600	63,000	.26
19. Massachusetts Bonding & Insurance Co.....	550	57,750	.24
20. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed).....	512	53,760	.22
Total.....	161,959	17,035,695	70.54

*beneficial ownership in such holdings*—Continued

WESTERN RY. CO.

Shares outstanding as of Feb. 28, 1938: 229,633. Price as of December 1937: \$105]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Anna K. Cummins.....	1, 100	\$115, 500	0. 48
2. Edwin G. Bruns.....	763	80, 115	. 33
3. Mary F. George.....	600	63, 000	. 28
4. Estate of A. C. Needles.....	600	63, 000	. 28
OTHER CORPORATIONS, NONFINANCIAL			
5. Pennsylvania R. R. Co.....	125, 250	13, 151, 250	54. 54
6. The Pennsylvania R. R. Co., through the Pennsylvania Co. (100 percent owned).....	6, 542	686, 910	2. 85
7. F. S. Royster Guano Co.....	650	68, 250	. 28
INSURANCE COMPANIES			
8. The Connecticut Mutual Life Insurance Co.....	1, 250	131, 250	. 54
9. Hartford Fire Insurance Co.....	1, 000	105, 000	. 44
10. United States Guarantee Co.....	1, 000	105, 000	. 44
11. Massachusetts Bonding & Insurance Co.....	550	57, 750	. 24
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman Ten Have & Van Essen en Jarman & Zonen.....	1, 483	155, 715	. 65
NORFOLK & WESTERN RAILWAY COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
13. Norfolk & Western Ry. Co., in trust for the relief fund of the relief and pension department.....	11, 505	1, 208, 025	5. 01
FOUNDATIONS			
14. The Commonwealth Fund (Harkness).....	1, 300	136, 500	. 57
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. City Bank Farmers Trust Co.....	2, 743	288, 015	1. 20
16. United States Trust Co.....	2, 676	280, 980	1. 17
17. Bank of New York & Trust Co.....	1, 305	137, 025	. 57
18. Central Hanover Bank & Trust Co.....	1, 130	118, 650	. 49
19. Girard Trust Co.....	512	53, 760	. 22
Total.....	161, 959	17, 005, 695	70. 54

Record holders and holders having legal and

THE NORTH

[Size rank: 16. COMMON (VOTING) as of Feb. 28, 1939. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. J. & W. Seligman & Co., held for—			
Electric Shareholdings Corporation (in addition, Electric Shareholding Corporation owns of record 22,500 shares).....	368,652		
Tri-Continental Corporation.....	30,500		
Selected Industries, Inc.....	31,200		
Capital Administration Co., Ltd.....	3,500		
The Broad Street Investing Co., Inc.....	3,900		
Others.....	11,614		
Total.....	449,366		
2. Lawrence A. Olwell, Richard McCulloch, and the St. Louis Union Trust Co., trustees, u/w John I. Beggs, deceased.....	285,520	\$8,818,807	5.24
3. Central States Electric Corporation (in addition, Central States Electric Corporation reports ownership of 14,709 shares in the name of Ross, Anderson & Co. and 2,000 shares registered in names of other nominees).....	242,651	5,603,330	3.33
4. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman, Ten Have & Van Essen en Jarman & Zoonen.....	185,991	4,762,026	2.83
5. Anderson, Siffert & Co., held for—			
American Cities Power & Light Corporation.....	139,374		
Consolidated Holdings Corporation.....	15,800		
Others.....	506		
Total.....	155,680	3,650,073	2.17
5. Louis E. Kilmarx (held for Harrison Williams, Mrs. Harrison Williams, and their wholly-owned holding companies, who report additional holdings of 46,548 shares in the names of nominees or a total of 178,447; of this, 153,547 shares are owned by Harrison Williams and wholly-owned companies and 24,900 by Mrs. Harrison Williams and her wholly-owned holding companies).....	131,899	3,055,220	1.82
7. Sun Life Assurance Co. of Canada.....	103,709		
8. American Cities Power & Light Corporation.....	101,001	2,588,518	1.54
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.):			
Beneficial owners:			
Blue Ridge Corporation (in addition, Blue Ridge Corporation owns of record 100 shares).....	54,900		
United States & Foreign Securities Corporation.....	10,406		
115 others.....	26,911		
Total.....	92,217	2,035,289	1.21
Total.....	92,217	1,982,145	1.18
Total.....	92,217	1,809,759	1.08

*beneficial ownership in such holdings—Continued*

AMERICAN CO.

standing as of Dec. 6, 1939: 8,571,708. Price as of December 1937: \$19½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Lawrence A. Orwell, Richard McCulloch, and the St. Louis Union Trust Co., trustees, u/w John I. Beggs, deceased:			
Beneficiaries:			
John I. B. McCulloch.....		Shares	
Robert P. McCulloch.....		94,709.61	
Mary Sue McC. Jones.....		94,982.69	
Total.....		95,827.70	
Total.....	285,520.00		
2. Harrison Williams and through wholly-owned holding companies.....	285,520	\$5,603,330	3.33
3. Mrs. Harrison Williams and through wholly-owned holding companies.....	153,547	3,013,360	1.79
4. Frank Jay Gould.....	24,900	488,662	.29
Total.....	52,898	1,038,123	.62
OTHER COMPANIES, NONFINANCIAL			
5. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	40,000	785,000	.47
INSURANCE COMPANIES			
6. Sun Life Assurance Co. of Canada.....	103,709	2,035,289	1.21

Record holders and holders having legal and

THE NORTH

(Size rank: 16. COMMON (VOTING) as of Feb. 28, 1939. Shares out

## HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
10. Utilities Shares Corporation.....	89,875	\$1,763,797	1.05
11. Trustees of the Massachusetts Investors Trust.....	70,450	1,382,581	.82
12. Lazard Freres & Co.....	63,278	1,241,831	.74
13. Frank Jay Gould.....	52,898	1,038,123	.62
14. Lynn & Co., nominee for Guaranty Trust Co., which held as trustee, u/t/a Dec. 12, 1933 for—			
Dividend Shares, Inc.....	46,000		
Nation-Wide Securities Co.....	4,000		
United States Electric Light & Power Shares, Inc.....	700		
Total.....	50,700	994,987	.59
15. Lehman Bros., held for—			
The Lehman Corporation.....	33,500		
Others.....	16,425		
Total.....	49,925	979,778	.58
16. Dominick & Dominick.....	48,450	950,831	.57
17. Consolidated Holdings Corporation.....	48,390	949,654	.56
18. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation; beneficiaries not disclosed).....	44,674	876,727	.52
19. Brown Bros., Harriman & Co.....	40,303	790,946	.47
20. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	40,000	785,000	.47
21. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	37,015	726,419	.43
22. H. A. Andersen, held for—			
American Cities Power & Light Corporation.....	26,085		
Electric Investment Corporation.....	190		
Others.....	9,290		
Total.....	35,475	696,197	.41
23. General Electric Employees Securities Corporation (an investment company plan for General Electric Co. employees).....	30,000	588,750	.35
24. United States Electric Light & Power Shares, Inc. (in addition, owned 7,161 shares registered in the name of Harrigan & Co., nominee for Central Hanover Bank & Trust Co.).....	28,800	565,200	.33
Subtotal.....	2,478,267	48,635,988	28.91
Total legal and beneficial holdings not included above.....	93,018	1,825,478	1.09
Total.....	2,571,285	50,461,466	30.00

*beneficial ownership in such holdings*—Continued

AMERICAN CO.—Continued

standing as of Dec. 6, 1939: 8,571,708. Price as of December 1937: \$195½

## LEGAL AND BENEFICIAL HOLDERS—Continued

Type name of hold	Holdings		
	Number of shares	Value	Percent of shares outstanding
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
7. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Oppericht door Broes & Gosman, Ten Have & Van Essen en Jarman & Zoonen.....	185,991	\$3,650,073	2.17
8. Trustees of the Massachusetts Investors Trust.....	70,450	1,382,581	.82
9. Central States Electric Corporation (Harrison Williams, through a personal holding company, owned 50.4 percent of the voting power of Central States Electric Corporation, as of 1935).....	259,360	5,089,940	3.03
10. Utilities Shares Corporation (wholly-owned subsidiary of Central States Electric Corporation).....	89,875	1,763,797	1.05
11. American Cities Power & Light Corporation (as of Dec. 31, 1939, about 70 percent of the voting stock of American Cities Power & Light Corporation was owned by Central States Electric Corporation).....	266,460	5,229,278	3.11
12. Consolidated Holdings Corporation (wholly-owned subsidiary of American Cities Power & Light Corporation).....	64,190	1,259,729	.75
13. Blue Ridge Corporation (as of Dec. 31, 1939, Central States Electric Corporation owned 31 percent of the stock and American Cities Power & Light Corporation (controlled by Central States) owned 42 percent).....	55,000	1,070,375	.64
14. Tri-Continental Corporation.....	30,500	598,562	.35
15. Electric Shareholdings Corporation (name changed Mar. 14, 1939, to General Shareholdings Corporation; as of November 1938, Tri-Continental Corporation owned 60 percent and Selected Industries, Inc., owned 18 percent of the common stock).....	391,152	7,676,358	4.56
16. Selected Industries, Inc.....	31,200	612,300	.36
17. United States Electric Light & Power Shares, Inc.....	36,661	719,472	.43
18. Dividend Shares, Inc.....	46,000	902,750	.54
19. The Lehman Corporation.....	33,500	657,438	.39
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
20. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	30,000	588,750	.35
BANKS, BROKERS, ETC., BENEFICIARIES NOT DISCLOSED			
21. J. Henry Schroder Banking Corporation.....	44,674	876,727	.52
22. Guaranty Trust Co. of New York.....	37,015	726,419	.43
23. Lazard Freres & Co.....	63,278	1,241,831	.74
24. Dominick & Dominick.....	48,450	950,831	.57
25. Brown Bros., Harriman & Co.....	40,303	790,946	.47
Subtotal.....	2,484,633	48,760,921	28.99
Total record holdings not included above.....	86,652	1,700,545	1.01
Total.....	2,571,285	50,461,466	30.00

*Record holders and holders having legal and*

THE NORTH

[Size rank: 16. CUMULATIVE SERIAL 6 PERCENT PREFERRED (VOTING) as of Feb. 28,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Home Insurance Co. ....	6,700	\$335,000	1.11
2. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	6,210	310,500	1.02
3. Brown Bros., Harriman & Co. ....	4,354	217,700	.72
4. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed) .....	4,273	213,650	.71
5. Sydney M. Shoenberg .....	3,157	157,850	.52
6. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed) .....	3,125	156,250	.52
7. President and fellows of Harvard College .....	3,000	150,000	.50
8. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed) .....	2,944	147,200	.49
9. J. S. Bache & Co. held 1,040 shares for the account of 1 client and 1,898 shares for the account of 6 clients) .....	2,938	146,900	.49
10. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) .....	2,855	142,750	.47
11. Nipoch Corporation (a holding company 100 percent owned by E. P. Earle) .....	2,700	135,000	.45
12. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	2,670	133,500	.44
13. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed) .....	2,644	132,200	.44
14. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed) .....	2,628	131,400	.43
15. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed) .....	2,527	126,350	.42
16. John Hancock Mutual Life Insurance Co. ....	2,500	125,000	.41
17. United States Fire Insurance Co. ....	2,500	125,000	.41
18. Dominick & Dominick .....	2,420	121,000	.40
19. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed) .....	2,291	114,550	.38
20. Fidelity & Casualty Co. of New York .....	2,200	110,000	.36
Total .....	64,636	3,231,800	10.69



*beneficial ownership in such holdings—Continued*

AMERICAN CO.

1939. Shares outstanding as of Dec. 11, 1939: 606,359. Price as of December 1937: \$50]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Sydney M. Shoenberg.....	3, 157	\$157, 850	0. 52
2. E. P. Earle, through the Nipoch Corporation (100 percent owned).....	2, 700	135, 000	. 45
INSURANCE COMPANIES			
3. The Home Insurance Co.....	6, 700	335, 000	1. 11
4. John Hancock Mutual Life Insurance Co.....	2, 500	125, 000	. 41
5. United States Fire Insurance Co.....	2, 500	125, 000	. 41
6. Fidelity & Casualty Co. of New York.....	2, 200	110, 000	. 36
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
7. Harvard University.....	3, 000	150, 000	. 50
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
8. Bank of Montreal.....	8, 880	444, 000	1. 46
9. Chase National Bank.....	5, 235	261, 750	. 87
10. United States Trust Co.....	4, 273	213, 650	. 71
11. Guaranty Trust Co. of New York.....	3, 125	156, 250	. 52
12. Central Hanover Bank & Trust Co.....	2, 855	142, 750	. 47
13. Girard Trust Co.....	2, 644	132, 200	. 44
14. City Bank Farmers Trust Co.....	2, 628	131, 400	. 43
15. Bankers Trust Co.....	2, 527	126, 350	. 42
16. Brown Bros., Harriman & Co.....	4, 354	217, 700	. 72
17. J. S. Bache & Co.....	2, 938	146, 900	. 49
18. Dominick & Dominick.....	2, 420	121, 000	. 40
Total.....	64, 636	3, 231, 800	10. 69

Record holders and holders having legal and

THE NORTH

[Size rank: 16. CUMULATIVE SERIAL 5¼ PERCENT PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Travelers Insurance Co.....	35,000	\$1,872,500	5.03
2. Riter & Co.....	34,956	1,870,146	5.02
3. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	11,630	622,205	1.67
4. Wertheim & Co.: Beneficially owned by Wertheim & Co..... Held for others.....	Shares 8,000 3,030		
Total.....	11,030		
5. Wonham, Albert & Co. (nominee for Bank of Montreal; benefi- ciaries not disclosed).....	11,030	590,105	1.58
6. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	10,830	579,405	1.56
7. Bolton & Co. (nominee for Straight Holding Co., Ltd.).....	8,372	447,902	1.20
8. Brown Bros., Harriman & Co.....	8,000	428,000	1.15
9. The Presbyterian Hospital in the City of New York (in addi- tion, the Presbyterian Hospital owned 400 shares in the name of Griffin & Co.).....	7,505	401,518	1.08
10. University of Rochester.....	6,600	353,100	.95
11. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	6,000	321,000	.86
12. Dominick & Dominick.....	5,032	269,212	.72
13. The Continental Insurance Co.....	5,025	268,891	.72
14. Slade & Co., held for— American Express Co..... Two other accounts.....	Shares 4,000 180		
Total.....	4,180	223,630	.60
15. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	4,150	222,025	.60
16. Fidelity-Phenix Fire Insurance Co. of New York.....	4,000	214,000	.57
17. New Castle Corporation (a holding company for Alfred P. Sloan, Jr., and wife).....	4,000	214,000	.57
18. Sun Life Assurance Co. of Canada.....	4,000	214,000	.57
19. Yale University.....	4,000	214,000	.57
20. Boehm & Co., nominee for Bankers Trust Co., which held as trustee for the following accounts: Eagle Star Insurance Co., u/t/i July 26, 1916..... Pearl Assurance Co., u/t/i Mar. 1, 1927..... Century Insurance Co., u/d/t July 17, 1928.....	Shares 1,000 1,500 1,000		
Total.....	3,500	187,250	.50
Subtotal.....	182,811	9,780,389	26.24
Total legal and beneficial holdings not included above.....	400	21,400	.06
Total.....	183,211	9,801,789	26.30

*beneficial ownership in such holdings*—Continued

AMERICAN CO.

Feb. 28, 1939. Shares outstanding as of Dec. 11, 1939: 666,580. Price as of Feb. 1, 1939: \$63 $\frac{1}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. New Castle Corporation (a holding company for the Sloan family; for details on ownership see this appendix, sec. II.)	4, 000	\$214, 000	0. 57
INSURANCE COMPANIES			
2. The Travelers Insurance Co.....	35, 000	1, 872, 500	5. 03
3. The Continental Insurance Co.....	5, 000	267, 500	. 72
4. Fidelity-Phenix Fire Insurance Co. of New York.....	4, 000	214, 000	. 57
5. Sun Life Assurance Co. of Canada.....	4, 000	214, 000	. 57
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. Straight Holding Co., Ltd.....	8, 000	428, 000	1. 15
7. American Express Co.....	4, 000	214, 000	. 57
BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS			
8. Wertheim & Co.....	8, 000	428, 000	1. 15
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
9. The Presbyterian Hospital in the City of New York.....	7, 000	374, 500	1. 01
10. University of Rochester.....	6, 000	321, 000	. 86
11. Yale University.....	4, 000	214, 000	. 57
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
12. Central Hanover Bank & Trust Co.....	11, 630	622, 205	1. 67
13. Bank of Montreal.....	10, 830	579, 405	1. 56
14. City Bank Farmers Trust Co.....	8, 372	447, 902	1. 20
15. Chase National Bank.....	5, 032	269, 212	. 72
16. United States Trust Co.....	4, 150	222, 025	. 60
17. Riter & Co.....	34, 956	1, 870, 146	5. 02
18. Brown Bros., Harriman & Co.....	7, 505	401, 518	1. 08
19. Dominick & Dominick.....	5, 026	268, 891	. 72
Subtotal.....	176, 501	9, 442, 804	25. 34
Total record holdings not included above.....	6, 710	358, 985	. 96
Total.....	183, 211	9, 801, 789	26. 30

Record holders and holders having legal and

NORTHERN

[Size rank: 17. COMMON (VOTING) as of Mar. 10, 1939. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. E. A. Pierce & Co.....	47,940	\$497,377	1.93
2. Paine, Webber & Co.....	33,329	345,788	1.34
3. Curtiss Southwestern Corporation (a holding company for Arthur Curtiss James).....	32,716	339,428	1.32
4. J. S. Bache & Co.....	27,107	281,235	1.09
5. Harris Upham & Co.....	21,915	227,368	.88
6. Post & Flagg.....	21,352	221,527	.86
7. Hornblower & Weeks.....	20,791	215,707	.84
8. Thomson & McKinnon.....	20,634	214,078	.83
9. Northwestern Improvement Co.....	19,291	200,144	.82
10. Lehman Bros.....	17,960	186,335	.72
11. Henry Hentz & Co.....	17,490	181,459	.70
12. Smith Barney & Co.....	17,440	180,940	.70
13. Dean Witter & Co.....	17,002	176,396	.69
14. Fenner & Beane.....	15,805	163,977	.64
15. Maatschappij tot Bebeer van het Administratiekantoor van Amerikaansche Spoorwegwaarden Opgericht door Wertheim & Gampertz, Westendorp & Co. en F. W. Oewel, N. V.....	15,780	163,717	.64
16. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	14,941	155,013	.61
17. E. F. Hutton & Co.....	14,759	153,125	.60
18. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	13,693	142,065	.55
19. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	13,000	134,875	.52
20. Winthrop, Mitchell & Co.....	12,836	133,173	.51
Total.....	415,781	4,313,727	16.79

beneficial ownership in such holdings—Continued

PACIFIC RY. CO.

as of Mar. 10, 1939: 2,479,984. Price as of Feb. 1, 1939: \$10 $\frac{3}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Arthur Curtiss James, through Curtiss Southwestern Corporation (97.5 percent owned).....	32,716	\$339,428	1.32
<b>CORPORATIONS, PARENT AND SUBSIDIARIES</b>			
2. Northwestern Improvement Co. (100 percent owned by Northern Pacific Ry. Co.).....	19,291	200,144	.82
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
3. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Spoorwegwaarden Opgericht door Wertheim & Gompertz, Westendorp & Co. en F. W. Oewel., N. V.....	15,780	163,717	.64
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
4. Central Hanover Bank & Trust Co.....	14,941	155,013	.61
5. Chase National Bank.....	13,693	142,065	.55
6. Guaranty Trust Co. of New York.....	13,300	134,875	.52
7. E. A. Pierce & Co.....	47,940	497,377	1.93
8. Paine, Webber & Co.....	33,329	345,788	1.34
9. J. S. Bache & Co.....	27,107	281,235	1.09
10. Harris Upham Co.....	21,915	227,368	.88
11. Post & Flagg & Co.....	21,352	221,527	.86
12. Hornblower & Weeks.....	20,791	215,707	.84
13. Thomson & McKinnon.....	20,634	214,078	.83
14. Lehman Bros.....	17,960	186,335	.72
15. Henry Hentz & Co.....	17,490	181,459	.70
16. Smith Barney & Co.....	17,440	180,940	.70
17. Dean Witter & Co.....	17,002	176,396	.69
18. Fenner & Beane.....	15,805	163,977	.64
19. E. F. Hutton & Co.....	14,759	153,125	.60
20. Winthrop, Mitchell & Co.....	12,836	133,173	.51
<b>Total.....</b>	<b>415,781</b>	<b>4,313,727</b>	<b>16.79</b>

*Record holders and holders having legal and*

## NORTHERN STATES POWER

[Size rank: 73. COMMON CLASS B (VOTING) as of Mar. 31, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Standard Gas & Electric Co.....	729,083	\$729,083	99.99
2. Madeline Ellinger.....	64	64	.00+
3. Estate of Ray B. Hinkly, deceased (beneficiary, Mrs. Susie A. Hinkly).....	18	18	.00+
4. J. A. Chilleen (nominee for Northern States Power Co. (Delaware)).....	1	1	.00+
Total.....	729,166	729,166	100.00

[7 PERCENT CUMULATIVE PREFERRED (VOTING) as of Dec. 31, 1937.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. United States Trust Co. of New York.....	4,900	\$350,350	1.25
2. United States Electric Light & Power Shares, Inc.....	2,387	170,670	.61
3. Merrick & Co. (nominee for The New York Trust Co.; beneficiaries not disclosed).....	2,080	148,720	.53
4. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	1,500	107,250	.38
5. Delaware & Hudson Co.....	1,000	71,500	.25
6. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,000	71,500	.25
7. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	975	69,712	.24
8. Benjamin C. Allen, trustee u/w Benjamin Allen.....	650	46,475	.17
9. Mrs. Virginia P. May.....	600	42,900	.16
10. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	550	39,325	.14
11. Clara B. Congdon and Wallis Congdon, trustees Congdon Trust.....	550	39,325	.14
12. Frank Balley.....	500	35,750	.13
13. Kuhn Loeb & Co.....	500	35,750	.13
14. Gunn & Co. (nominee for Bank of Manhattan Co.; beneficiaries not disclosed).....	400	28,600	.10
15. H. Gund, Jr.....	350	25,025	.09
16. Herbert Damon.....	300	21,450	.09
17. William E. Goodfellow.....	300	21,450	.09
18. John M. W. Hicks.....	300	21,450	.09
19. General Utilities & Operating Co.....	255	18,232	.05
20. Emanuel & Co.....	235	16,802	.06
Total.....	19,332	1,382,236	4.95

*beneficial ownership in such holdings*—Continued

## CO. (DELAWARE)

outstanding as of Mar. 31, 1938: 729,166. Price (assigned) as of December 1937: \$1]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Madeline Ellinger.....	64	\$64	0.00+
2. Mrs. Susie A. Hinkly, through estate of Ray B. Hinkly, deceased.....	18	18	.00+
<b>NORTHERN STATES POWER CO. AS A HOLDER OF ITS OWN STOCK</b>			
3. Northern States Power Co. (Delaware).....	1	1	70+
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
4. Standard Gas & Electric Co. (parent of Northern States Power Co. (Delaware); for details of ownership of Standard Gas & Electric Co., see pp. 1316-23).....	729,083	729,083	99.99
Total.....	729,166	729,166	100.00

Shares outstanding as of Dec. 31, 1937: 391,077. Price as of December 1937: \$71 $\frac{4}{6}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Benjamin C. Allen, trustee u/w Benjamin Allen.....	650	\$46,475	0.17
2. Mrs. Virginia P. May.....	600	42,900	.16
3. Clara B. Congdon and Wallis Congdon, trustees Congdon Trust.....	550	39,325	.14
4. Frank Bailey.....	500	35,750	.13
5. H. Gund, Jr.....	350	25,025	.09
6. John M. W. Hicks.....	300	21,450	.09
7. William E. Goodfellow.....	300	21,450	.09
8. Herbert Damon.....	300	21,450	.09
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
9. Delaware & Hudson Co.....	1,000	71,500	.25
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
10. United States Electric & Power Shares, Inc.....	2,387	170,670	.61
11. General Utility & Operating Co.....	255	18,232	.05
<b>OTHER COMPANY EMPLOYEES WELFARE STOCK, PURCHASE PLANS, ETC.</b>			
12. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	1,500	107,250	.38
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
13. United States Trust Co.....	5,450	389,675	1.39
14. The New York Trust Co.....	2,080	148,720	.53
15. Bankers Trust Co.....	1,000	71,500	.25
16. City Bank Farmers Trust Co.....	975	69,712	.24
17. Bank of Manhattan Co.....	400	28,600	.10
18. Kuhn Loeb & Co.....	500	35,750	.13
19. Emanuel & Co.....	235	16,802	.06
Total.....	19,332	1,382,236	4.95

*Record holders and holders having legal and*

NORTHERN STATES POWER

[Size rank: 73. 6 PERCENT CUMULATIVE PREFERRED (VOTING) as of Dec. 31, 1937.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Great American Insurance Co.....	1,500	\$94,875	0.39
2. Scottish American Investment Co., Ltd.....	1,000	63,250	.27
3. Canadian Life Assurance Co.....	870	65,027	.22
4. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	820	51,865	.21
5. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	600	37,950	.17
6. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	570	36,052	.15
7. William F. D. Painter.....	440	27,830	.11
8. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	400	25,300	.11
9. Mrs. Sophie W. Stokes.....	350	22,137	.09
10. Glen H. Davis.....	340	21,505	.09
11. Albert Hammon.....	330	20,872	.08
12. Chas. F. Ames.....	300	18,975	.08
13. Cathcart Corporation.....	300	18,975	.08
14. Hosea N. Bennett and Mrs. Della Bennett, joint tenants.....	295	18,659	.07
15. Miss Minnie Smith.....	290	18,342	.07
16. Mrs. Williams and Mrs. Nellie E. Williams, joint tenants.....	282	17,836	.07
17. Paine, Webber & Co.....	279	17,647	.07
18. Bardwell, Robinson & Co.....	200	12,650	.05
19. Mrs. Edith Grouse.....	200	12,650	.05
20. Frank Grouse.....	200	12,650	.05
Total.....	9,566	605,047	2.48



*beneficial ownership in such holdings*—Continued

CO (DELAWARE)

Shares outstanding as of Dec. 31, 1937: 390,263. Price as of December 1937: \$63 $\frac{3}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. William F. D. Painter.....	440	\$27, 830	0. 11
2. Mrs. Sophie W. Stokes.....	350	22, 137	. 09
3. Glen H. Davis.....	340	21, 505	. 09
4. Albert Hammon.....	330	20, 872	. 08
5. Chas. F. Ames.....	300	18, 975	. 08
6. Cathcort Corporation.....	300	18, 975	. 08
7. Hosea N. Bennett and Mrs. Della Bennett, joint tenants.....	295	18, 659	. 07
8. Miss Minnie Smith.....	290	18, 342	. 07
9. Mrs. Edith Grouse.....	200	12, 650	. 05
10. Frank Grouse.....	200	12, 650	. 05
11. Mrs. Williams and Mrs. Nellie E. Williams, joint tenants.....	282	17, 836	. 07
INSURANCE COMPANIES			
12. Great American Insurance Co.....	1, 500	94, 875	. 39
13. Canadian Life Assurance Co.....	870	55, 027	. 22
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
14. Scottish American Investment Co, Ltd.....	1, 000	63, 250	. 27
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Bank of Montreal.....	820	51, 865	. 21
16. Bankers Trust Co.....	600	37, 950	. 17
17. Central Hanover Bank & Trust Co.....	570	36, 052	. 15
18. J. P. Morgan & Co.....	400	25, 300	. 11
19. Paine, Webber & Co.....	279	17, 647	. 07
20. Bardwell Robinson & Co.....	200	12, 650	. 05
Total.....	9, 566	605, 047	2. 48

Record holders and holders having legal and

## NORTHERN STATES POWER

[Size rank: 73. COMMON CLASS A (VOTING) as of Mar. 31, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. M. A. Morrison: Nominee for: Utility & Industrial Corporation..... <i>Shares</i> Ownership unknown but certificates not yet transferred out of name of M. A. Morrison.....	48,400 400		
Total.....	48,800		
2. J. S. Bache & Co.....	11,642	\$483,000	14.29
3. Standard Gas & Electric Co.....	11,600	116,420	3.41
4. Emanuel & Co.....	7,614	116,000	3.40
5. General Electric Employees Securities Corporation (an invest- ment company for General Electric Co. employees).....	4,667	76,140	2.23
6. Freer & Co. (nominee for Continental Illinois National Bank & Trust Co.; beneficiaries not disclosed).....	4,375	46,670	1.37
7. Tucker & Co. (nominee for J. Henry Schroder Banking Corpo- ration; beneficiaries not disclosed).....	4,375	43,750	1.28
8. Zink & Co. (nominee for Guaranty Trust of New York; bene- ficiaries not disclosed).....	3,700	40,570	1.19
9. Illuminating & Power Securities Corporation (a holding com- pany, the common (sole voting) stock of which is owned by Light & Power Securities Co., a holding company for the Childs family).....	3,265	37,000	1.08
10. Light & Power Securities Co. (a holding company for the Childs family).....	2,775	32,650	.96
11. Scholle Bros.....	2,716	27,750	.81
12. Miller & Co.....	2,716	27,160	.80
13. General Public Service Corporation.....	2,200	22,000	.64
14. Katherine Henry.....	2,100	21,000	.61
15. Spencer Trask & Co.....	2,070	20,700	.61
16. Winthrop Mitchell & Co.....	1,952	19,520	.57
17. Walker & Beatson (nominee for the Royal Bank of Canada; beneficiaries not disclosed).....	1,827	18,270	.53
18. Goodbody & Co.....	1,800	18,000	.53
19. Hanover Insurance Co.....	1,513	15,130	.44
20. Paul R. G. Horst.....	1,500	15,000	.44
Total.....	1,460	14,600	.43
Total.....	121,633	1,216,330	35.62

*beneficial ownership in such holdings—Continued*

CO. (DELAWARE)

outstanding as of Mar. 31, 1938: 341,551. Price as of December 1937: \$10]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Katherine Henry .....	2,070	\$20,700	0.61
2. Illuminating & Power Securities Corporation (a holding company, the common stock (sole voting class) of which is 99.4% owned by Light & Power Securities Co.) .....	3,265	32,650	.96
3. Light & Power Securities Co. (a holding company for the Cullis and Coffin families; for details of ownership see this appendix, sec. II) .....	2,775	27,750	.81
4. Paul R. G. Horst .....	1,460	14,600	.43
CORPORATIONS, PARENT AND SUBSIDIARY			
5. Standard Gas & Electric Co. (parent of Northern States Power Co. of Delaware) .....	11,600	116,000	3.40
INSURANCE COMPANIES			
6. Hanover Insurance Co. ....	1,500	15,000	.44
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
7. Utility & Industrial Corporation (an investment company which entered into a management contract with H. M. Bylesby & Co. on Feb. 11, 1929; the latter received option warrants on 1,000,000 shares of the common (the only voting) stock of Utility & Industrial Corporation; H. M. Bylesby & Co. now holds 200,000 shares of the common stock) .....	48,400	484,000	14.17
8. General Public Service Corporation .....	2,100	21,000	.61
OTHER COMPANY EMPLOYEE WELFARE, STOCK PURCHASE PLANS, ETC.			
9. General Electric Employees Securities Corporation (an investment company for General Electric employees the stock of which is 100 percent owned by General Electric Co.) .....	4,667	46,670	1.37
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Continental Illinois National Bank & Trust Co. ....	4,375	43,750	1.28
11. J. Henry Schroder Banking Corporation .....	4,057	40,570	1.19
12. Guaranty Trust Co. of New York .....	3,700	37,000	1.08
13. Royal Bank of Canada .....	1,800	18,000	.53
14. J. S. Bache .....	11,642	116,420	3.41
15. Emanuel & Co. ....	7,614	76,140	2.23
16. Scholle Bros. ....	2,716	27,160	.80
17. Spencer Trask & Co. ....	1,952	19,520	.57
18. Winthrop Mitchell & Co. ....	1,827	18,270	.53
19. Goodbody & Co. ....	1,513	15,130	.44
20. Miller & Co. ....	2,200	22,000	.64
Subtotal .....	121,233	1,212,330	35.50
Total record holdings not included above .....	400	4,000	.12
<b>Total</b> .....	<b>121,633</b>	<b>1,216,330</b>	<b>35.62</b>

*Record holders and holders having legal and*

THE OHIO

[Size rank: 132. COMMON (VOTING) as of Nov. 15, 1937. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. General Education Board.....	320,800	\$4,050,100	4.89
2. John D. Rockefeller, Jr.....	296,500	3,743,312	4.52
3. Rockefeller Institute for Medical Research.....	182,400	2,302,800	2.78
4. M. L. Benedum.....	102,769	1,297,459	1.57
5. The Chase National Bank, trustee u/d/t John D. Rockefeller, Jr. f/b/o Mrs. Abby Aldrich Rockefeller.....	100,000	1,262,500	1.53
6. The Rockefeller Foundation.....	94,684	1,195,385	1.44
7. Mrs. Alta Rockefeller Prentice.....	77,172	974,296	1.18
8. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	59,420	750,177	.91
9. The Real Estate Trust Co. of Philadelphia, et al., trustees of estate of Henry H. Houston, deceased.....	57,472	725,584	.88
10. Jesup & Lamont.....	53,217	671,865	.81
11. The University of Chicago.....	52,696	665,287	.80
12. Otto D. Donnell.....	51,750	653,344	.79
13. The Chase National Bank, trustee u/d/t John D. Rockefeller, Jr. f/b/o David Rockefeller.....	50,500	637,562	.77
14. The Chase National Bank, trustee u/d/t John D. Rockefeller, Jr. f/b/o Laurance S. Rockefeller.....	50,500	637,562	.77
15. The Chase National Bank, trustee u/d/t John D. Rockefeller, Jr. f/b/o Winthrop Rockefeller.....	50,500	637,562	.77
16. Mrs. Kathleen C. Parriott.....	47,000	593,375	.72
17. John Mooney (nominee for the Petroleum Corporation of America).....	46,900	592,112	.72
18. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	43,242	545,930	.66
19. Harris, Upham & Co.....	38,825	490,166	.59
20. Cobb & Co. (nominee for The New York Trust Co.; beneficiaries not disclosed).....	36,951	466,506	.56
Total.....	1,813,298	22,892,884	27.66

## beneficial ownership in such holdings—Continued

## OIL CO.

standing as of Nov. 15, 1937: 6,554,183. Price as of December 1937: \$12½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. M. L. Benedum.....	102,769	\$1,297,450	1.57
2. Otto D. Donnell.....	51,750	653,344	.79
3. Mrs. Alta Rockefeller Prentice.....	77,172	974,296	1.18
4. John D. Rockefeller, Jr.....	296,500	3,743,312	4.52
5. Mrs. Abby Aldrich Rockefeller through the Chase National Bank, trustee u/d/t John D. Rockefeller, Jr.....	100,000	1,262,500	1.53
6. David Rockefeller, through the Chase National Bank, trustee u/d/t John D. Rockefeller, Jr.....	50,500	637,562	.77
7. Laurance S. Rockefeller, through the Chase National Bank, trustee u/d/t John D. Rockefeller, Jr.....	50,500	637,562	.77
8. Winthrop Rockefeller, through the Chase National Bank, trustee u/d/t John D. Rockefeller, Jr.....	50,500	637,562	.77
9. Estate of Henry H. Houston, deceased; the Real Estate Trust Co. of Philadelphia, Sallie S. Houston, S. F. Houston, and Edgar Dudley Faries, surviving trustees: Beneficiaries: <i>Percent</i> Mr. Samuel F. Houston..... 33.33 Mrs. Gertrude H. Woodward..... 33.33 Mrs. Elizabeth W. H. Chatfield..... 11.11 Mrs. Gertrude H. Dodge..... 11.11 Mrs. Isabel B. H. Ames, Jr..... 5.56 Mrs. Julia R. B. H. Armour, Jr..... 5.56 Total..... 100.00	57,472	725,584	.88
10. Mrs. Kathleen C. Parriott.....	47,000	593,375	.72
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
11. Petroleum Corporation of America.....	46,900	592,112	.72
<b>FOUNDATIONS</b>			
12. General Education Board (Rockefeller).....	320,800	4,050,100	4.89
13. Rockefeller Institute for Medical Research.....	182,400	2,302,800	2.78
14. The Rockefeller Foundation.....	94,684	1,195,385	1.44
<b>OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
15. The University of Chicago.....	52,696	665,287	.80
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. City Bank Farmers Trust Co.....	59,420	750,177	.91
17. United States Trust Co.....	43,242	545,930	.66
18. The New York Trust Co.....	36,951	466,506	.56
19. Jesup & Lamont.....	53,217	671,865	.81
20. Harris, Upham & Co.....	38,825	490,166	.59
Total.....	1,813,298	22,892,884	27.66

Record holders and holders having legal and

THE OHIO

[Size rank: 132. 6 PERCENT CUMULATIVE PREFERRED (NONVOTING) as o-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Equitable Life Insurance Co. of New York.....	40,000	\$4,360,000	7.29
2. Alta Rockefeller Prentice.....	39,584	4,314,656	7.22
3. Rockefeller Institute for Medical Research.....	22,800	2,485,200	4.15
4. Metropolitan Life Insurance Co.....	22,000	2,398,000	4.01
5. General Education Board.....	19,544	2,130,296	3.56
6. Rockefeller Center, Inc.....	16,456	1,793,704	3.00
7. The Rockefeller Foundation.....	15,000	1,635,000	2.73
8. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	10,420	1,135,780	1.90
9. Peter F. Martens (nominee for J. P. Morgan & Co. which held these shares as custodian for the account of Coutts & Co.).....	10,000	1,090,000	1.82
10. Vanderbilt University.....	9,507	1,036,263	1.73
11. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	7,214	786,326	1.31
12. Estate of Henry H. Houston, deceased.....	7,182	782,838	1.31
13. Howard Aumend (nominee for Toledo Trust Co., which held these shares in a fiduciary capacity for 70 trust accounts; beneficiaries not disclosed).....	6,021	656,289	1.09
14. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	4,385	477,965	.80
15. L. C. Ledyard, L. C. Ledyard, Jr., and United States Trust Co. as trustees <i>tr/o</i> Helen Hay Whitney, and remaindermen.....	4,200	457,800	.76
16. Edith Hale Harkness.....	3,843	418,887	.70
17. President and Fellows of Harvard College.....	3,700	403,300	.67
18. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	3,463	377,467	.63
19. O'Neill & Co.....	3,393	369,837	.61
20. Otto D. Donnell.....	3,109	338,881	.56
Total.....	251,821	27,448,489	45.85

*beneficial ownership in such holdings*—Continued

## OIL CO.

Feb. 28, 1938. Shares outstanding as of Feb. 28, 1938: 548,077. Price as of December 1937: \$109]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
<b>1. Estate of Henry H. Houston, Sallie S. Houston, S. F. Houston and Edgar Dudley Faries, surviving trustees:</b>			
Beneficiaries: <i>Percent</i>			
Mr. Samuel F. Houston .....			33.33
Mrs. Gertrude H. Woodward .....			33.33
Mrs. Elizabeth W. H. Chatfield .....			11.11
Mrs. Gertrude H. Dodge .....			11.11
Mrs. Isabel B. H. Ames, Jr. ....			5.56
Mrs. Julia R. B. H. Armour, Jr. ....			5.56
Total .....	7,182	\$782,838	1.31
<b>2. Otto D. Donnell .....</b>	3,109	338,881	.56
<b>3. Alta Rockefeller Prentice .....</b>	39,584	4,314,656	7.22
<b>4. L. C. Ledyard, L. C. Ledyard, Jr., and United States Trust Co. as trustees (b/o Helen Hay Whitney and remaindermen) .....</b>	4,200	457,800	.76
<b>5. Edith Hale Harkness .....</b>	3,843	418,887	.70
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
<b>6. Rockefeller Center Inc. (owned by Mid-Town Investment &amp; Development Co., which is 100 percent owned by John D. Rockefeller, Jr.) .....</b>	16,456	1,793,704	3.00
<b>INSURANCE COMPANIES</b>			
<b>7. Equitable Life Assurance Co. of New York .....</b>	40,000	4,360,000	7.29
<b>8. Metropolitan Life Insurance Co. ....</b>	22,000	2,398,000	4.01
<b>FOUNDATIONS</b>			
<b>9. Rockefeller Institute for Medical Research .....</b>	22,800	2,455,200	4.15
<b>10. General Education Board (Rockefeller) .....</b>	19,544	2,130,296	3.56
<b>11. The Rockefeller Foundation .....</b>	15,000	1,635,000	2.73
<b>OTHER ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
<b>12. Vanderbilt University .....</b>	9,507	1,036,263	1.73
<b>13. Harvard University .....</b>	3,700	403,300	.67
<b>BANKS, BROKERS, ETC; BENEFICIARIES NOT DISCLOSED</b>			
<b>14. City Bank Farmers Trust Co. ....</b>	10,420	1,135,780	1.90
<b>15. United States Trust Co. ....</b>	7,214	786,326	1.31
<b>16. Toledo Trust Co. ....</b>	6,021	656,289	1.09
<b>17. New York Trust Co. ....</b>	4,385	477,965	.80
<b>18. Bank of New York &amp; Trust Co. ....</b>	3,463	377,467	.63
<b>19. Coutts &amp; Co. ....</b>	10,000	1,090,000	1.82
<b>20. O'Neill &amp; Co. ....</b>	3,393	369,837	.61
Total .....	251,821	27,448,489	45.85

Record holders and holders having legal and

OWENS-ILLINOIS

[Size rank: 169. COMMON (VOTING) as of Mar. 16, 1938. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Illinois Glass Co. (holding company for members of the Levis family and associates).....	447,510	\$26,850,600	16.82
2. Root Glass Co. (a holding company owned 99.71 percent by Orlando Investment Co., the stock of which is 100 percent owned by the First Trust Co. of Miami, as trustee u/d/t of W. R. Root, deceased).....	96,012	5,760,720	3.61
3. Aumend & Co. (nominee for Toledo Trust Co., which held shares in fiduciary capacity for 120 trust accounts; beneficiaries not disclosed).....	82,888	4,973,280	3.11
4. Mrs. Hilda Olsen Boldt Weber.....	68,700	4,122,000	2.58
5. Thomas A. Dooling (nominee for Allied Chemical & Dye Corporation).....	59,982	3,598,920	2.25
6. Edward D. Capell (nominee for Allied Chemical & Dye Corporation).....	52,972	3,178,320	1.99
7. Paul Dummer (nominee for Allied Chemical & Dye Corporation).....	52,958	3,177,480	1.99
8. Trustees u/w of E. D. Libbey (beneficiary; the Toledo Museum of Art).....	42,356	2,541,360	1.59
9. Lazard Freres:.....			
Owned beneficially.....	6,500		
For affiliate, Lazard Bros. & Co., Ltd.....	1,600		
As nominee for—			
Mrs. Helen G. Altschul.....	10,000		
Frank Altschul.....	1,600		
Estate of Charles Altschul.....	1,200		
Miss Margaret Altschul.....	700		
Arthur Altschul.....	500		
Miss Edith Altschul.....	500		
Hon. R. H. Brand.....	700		
General American Investors Co., Inc.....	8,600		
French & Foreign Investors Corporation.....	2,000		
Others.....	4,454		
Total.....	38,354		
10. Toledo Trust Co., J. C. Blair, J. H. Mc Nerney, W. A. Eversman, trustees of the estate of Clarence Brown.....	25,776	1,546,560	.97
11. Sigler & Co. (nominee for Central Hanover Bank & Trust Co., which holds for the following accounts:			
Central Hanover Bank & Trust Co., sole surviving trustee u/d/t made by Mrs. Ann Gavit Jackson f/b/o Mrs. Ann Gavit Jackson, July 5, 1927.....	5,400		
Central Hanover Bank & Trust Co. as trustee u/a made by Albert B. Dewey f/b/o, Albert B. Dewey, June 30, 1936.....	400		
Edith Van Gerbig.....	692		
Mrs. Gladys B. Thayer.....	400		
Anna R. Butler.....	420		
United States & Foreign Securities Corporation.....	10,700		
Walter W. Naumburg.....	630		
Genesee Corporation, care of Miss Lillian E. Olsen.....	420		
Capt. Woolf Barnato.....	1,300		
24 other accounts.....	3,048		
Total.....	23,410		
Shares registered in name of Sigler & Co., but not in their possession as of this date.....	300		
Total.....	23,710	1,422,600	.89



## beneficial ownership in such holdings—Continued

## GLASS CO.

standing as of Mar. 16, 1938: 2,661,204. Price as of December 1937: \$60]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Illinois Glass Co., a holding company which was dissolved August 1938, and its assets distributed according to the percentage of stock ownership. Stockholders at the time of liquidation were as follows:			
	Illinois Glass Co. stock	Equivalent Owens-Illinois shares	
	<i>Percent</i>		
Wm. E. Lewis .....	9.28	41,490	
Robert H. Lewis .....	7.81	34,948	
R. H. Lewis & Northern Trust Co., trustee u/w Geo. M. Lewis, deceased .....	7.26	32,498	
C. P. Lewis .....	7.12	31,849	
Edwin M. Ashcraft, Jr. ....	4.42	19,798	
Charles Lewis .....	4.09	18,304	
Adele Lewis Rand .....	4.01	17,963	
Northern Trust Co., trustee u/w Emma G. Lewis .....	4.01	17,961	
Thomas M. Lewis .....	3.52	15,735	
Mrs. Mary Lewis Dyas .....	3.39	15,167	
Mrs. Mary Lewis Dyas through E. M. Ashcraft, Jr., cotrustee u/a/o John M. Lewis, May 14, 1921 .....	1.49	6,688	
Mrs. Mary Lewis Dyas through E. M. Ashcraft III, cotrustee u/a/o John M. Lewis, Dec. 30, 1924 .....	.71	3,157	
Albert Cotter Lewis .....	3.80	17,006	
Albert Cotter Lewis through E. M. Ashcraft, Jr., cotrustee u/a/o John M. Lewis, May 14, 1921 .....	1.49	6,688	
Albert Cotter Lewis through E. M. Ashcraft III, cotrustee u/a/o John M. Lewis, Dec. 30, 1921 .....	.71	3,157	
J. Preston Lewis .....	3.08	13,798	
Other members of the Lewis family, and associates .....	12.48	55,849	
Others .....	21.33	95,454	
Total .....	100.00	447,510	
		447,510	\$26,850,600
			16.82

Record holders and holders having legal and

OWENS-ILLINOIS

[Size rank: 169. COMMON (VOTING) as of Mar. 16, 1938. Shares out

## HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
12. Mrs. Florence Scott Libbey.....	23, 152	\$1, 389, 120	0. 87
13. Christian F. Leng.....	21, 674	1, 300, 440	. 81
14. Trustees of Massachusetts Investors Trust.....	20, 000	1, 200, 000	. 75
15. Ben F. Hazelton, Jr.....	19, 450	1, 167, 000	. 73
16. J. A. McGhee.....	18, 720	1, 123, 200	. 70
17. Fred W. Schwenck.....	17, 704	1, 062, 240	. 67
18. J. & W. Seligman & Co.:			
Held for—	<i>Shares</i>		
Blue Ridge Corporation.....	4, 800		
Rector Holding Corporation (100 percent owned by Blue Ridge Corporation).....	4, 100		
Tri-Continental Corporation.....	3, 100		
Broad Street Investing Corporation.....	1, 100		
Capital Administration Co., Ltd.....	1, 000		
Selected Industries, Inc.....	500		
8 holders.....	1, 485		
Total.....	16, 085		
19. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	15, 838	965, 100	. 60
20. Lehman Bros.:			
Held for—	<i>Shares</i>		
Lehman Corporation.....	10, 800		
Irving Lehman.....	800		
Harriet Lehman.....	600		
Bertha Rosenheim.....	400		
Hanna B. Stern.....	420		
22 other holders.....	2, 594		
Subtotal.....	15, 614		
Total.....	1, 159, 455	69, 567, 300	43. 56

*beneficial ownership in such holdings*—Continued

GLASS CO.—Continued

standing as of Mar. 16, 1938: 2,661,204. Price as of December 1936: \$60

LEGAL AND BENEFICIAL HOLDERS—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
2. First Trust Co. of Miami, trustee u/d/t of W. R. Root, deceased, through Orlando Investment Co. (100 percent owned) which holds through C. J. Root Glass Co. (99.71 percent owned) (beneficiaries: Mrs. Chapman J. (Ellan A.) Root has a life interest in the income; upon the death of either Mr. or Mrs. Chapman J. Root, the trust will terminate and the corpus be distributed to the survivor).....	96,012	\$5,760,720	3.61
3. Mrs. Hilda Olsen Boldt Weber.....	68,700	4,122,000	2.58
4. Estate of Clarence Brown, Toledo Trust Co., J. C. Blair, J. H. McNeerney & W. A. Eversman, trustees. (Beneficiaries: Nellie King, annuity of \$900 per year; Mrs. Carrie L. Brown, balance of income of trust; upon the death of Mrs. Brown, the income of the trust is to be distributed for 2 years to 17 charitable organizations in Toledo, and after the 2 years have elapsed, the principal is distributable to said organizations and other legatees as set forth in the will of Clarence Brown).....	25,776	1,546,560	.97
5. Mrs. Florence Scott Libbey (as of October 30, 1939, held by estate of Florence Scott Libbey, deceased).....	23,152	1,389,120	.87
6. Christian F. Leng.....	21,674	1,300,440	.81
7. Ben F. Hazelton, Jr.....	19,450	1,167,000	.73
8. J. A. McGhee.....	18,720	1,123,200	.70
9. Fred W. Schwenck.....	17,704	1,062,240	.67
10. Members of the Altschul family: <i>Shares</i>			
Miss Helen G. Altschul.....	10,000		
Frank Altschul.....	1,600		
Estate of Charles Altschul.....	1,200		
Miss Margaret Altschul.....	700		
Arthur Altschul.....	500		
Miss Edith Altschul.....	500		
Total.....	14,500	870,000	.55
11. Mrs. Ann Gavit Jackson through Central Hanover Bank & Trust Co., sole surviving trustee, u/d/t made by Mrs. Ann Gavit Jackson, July 5, 1927.....	5,400	324,000	.20
OTHER CORPORATIONS, NONFINANCIAL			
12. Allied Chemical & Dye Corporation.....	165,912	9,954,720	6.24
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. Trustees of the Massachusetts Investors Trust.....	20,000	1,200,000	.75
14. Lehman Corporation.....	10,800	648,000	.41
15. General American Investors Co., Inc.....	8,600	516,000	.32
16. United States & Foreign Securities Corporation.....	10,700	642,000	.40
17. Tri-Continental Corporation and affiliated investment companies: <i>Shares</i>			
Tri-Continental Corporation.....	3,100		
Broad Street Investing Corporation.....	1,100		
Capital Administration Co., Ltd.....	1,000		
Selected Industries Inc.....	500		
Total.....	5,700	342,000	.21
18. Blue Ridge Corporation.....	4,800	288,000	.18
19. Blue Ridge Corporation, through Reetor Holding Co., (100 percent owned, dissolved Nov. 3, 1938).....	4,100	246,000	.15
BROKERS AND INVESTMENT HOLDERS AS BENEFICIAL HOLDERS			
20. Lazard Freres & Co.....	6,500	390,000	.24
21. Lazard Freres, through Lazard Bros. & Co., Ltd.....	1,600	96,000	.06
ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
22. Toledo Museum of Art, through trustees, u/w of E. D. Libbey.....	42,356	2,541,360	1.59
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
23. Toledo Trust Co.....	82,888	4,973,280	3.11
24. City Bank Farmers Trust Co.....	15,838	950,280	.60
Subtotal.....	1,138,392	68,303,520	42.77
Total record holdings not included above.....	21,063	1,263,780	.79
Total.....	1,159,455	69,567,300	43.56

Record holders and holders having legal and

PACIFIC GAS &amp;

[Size rank: 30. COMMON (VOTING) as of Dec. 31, 1937. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The North American Co. (as of this date, the North American Co. reports, under sec. 16(a) of the Securities Exchange Act, holdings of 2,002,770 shares; apparently 200 shares were held in the name of an undisclosed nominee).....	2,002,570	\$54,570,032	31.98
2. Standard Gas & Electric Co.....	200,420	5,461,445	3.20
3. Pacific Lighting Corporation.....	131,900	3,594,275	2.11
4. Sun Life Assurance Co. of Canada.....	130,198	3,547,895	2.08
5. The American Superpower Corporation.....	100,000	2,725,000	1.60
6. Ross & Co. (nominee for Electric Shareholdings Corporation).....	73,500	2,002,875	1.17
7. Noxid Co. (nominee for North American Utility Securities Corporation, over 80 percent of the voting control of which is owned by North American Co.).....	56,900	1,550,525	.91
8. J. & W. Seligman & Co.....	47,326	1,289,633	.76
9. Trustees of the Massachusetts Investors Trust.....	45,000	1,226,250	.72
10. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	40,000	1,090,000	.64
11. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	40,000	1,090,000	.64
12. Light & Power Securities Co. (a holding company for the Childs family).....	34,100	929,225	.54
13. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	31,918	869,765	.51
14. Illuminating & Power Securities Corporation (99.4 percent of the voting stock is owned by Light & Power Securities Co., a holding company for members of the Childs family).....	26,900	733,025	.43
15. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	19,064	519,494	.30
16. The New Jersey Title Guarantee & Trust Co., A. Newell Benedict, Helen N. Benedict, and Frank B. Smith, Trustees, u/w John E. Andrus.....	18,090	492,952	.29
17. E. A. Pierce & Co.....	17,221	469,272	.28
18. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation; beneficiaries not disclosed).....	15,944	434,474	.25
19. Hurley & Co. (nominee for National City Bank of New York; beneficiaries not disclosed).....	15,126	412,183	.24
20. E. F. Hutton & Co.....	14,800	403,300	.24
Subtotal.....	3,060,977	83,411,620	48.89
Total legal and beneficial holdings not included above.....	200	5,450	8.01
Total.....	3,061,177	83,417,070	48.90

*beneficial ownership in such holdings*—Continued

ELECTRIC CO.

as of Dec. 31, 1937: 6,261,270. Price as of December 1937: \$27 $\frac{3}{8}$

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. The New Jersey Title Guarantee & Trust Co., A. Newell Benedict, Helen N. Benedict, and Frank B. Smith, Trustees, u/w John E. Andrus.....	18,090	\$492,952	0.29
2. Illuminating & Power Securities Corporation (99.4 percent of the voting stock owned by Light & Power Securities Co.).....	26,900	733,025	.43
3. Light & Power Securities Co. (a holding company for Childs and Coffin families; for details of ownership see this appendix, sec. II).....	34,100	929,225	.54
CORPORATIONS, PARENT AND SUBSIDIARY			
4. The North American Co. (a statutory parent of Pacific Gas & Electric Co.).....	2,002,770	54,575,482	31.99
5. The North American Co., through North American Utility Securities Corporation (over 80 percent owned).....	56,900	1,550,525	.91
OTHER CORPORATIONS, NONFINANCIAL			
6. Standard Gas & Electric Co.....	200,420	5,461,445	3.20
7. Pacific Lighting Corporation.....	131,900	3,594,275	2.11
8. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	40,000	1,090,000	.64
INSURANCE COMPANIES			
9. Sun Life Assurance Co. of Canada.....	130,198	3,547,895	2.08
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
10. American Superpower Corporation.....	100,000	2,725,000	1.60
11. Electric Shareholding Corporation.....	73,500	2,002,875	1.17
12. Trustees of the Massachusetts Investors Trust.....	45,000	1,226,250	.72
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
13. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	40,000	1,090,000	.64
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Central Hanover Bank & Trust Co.....	31,918	869,765	.51
15. City Bank Farmers Trust Co.....	19,064	519,494	.30
16. J. Henry Schroder Banking Corporation.....	15,944	434,474	.25
17. National City Bank of New York.....	15,126	412,183	.24
18. J. & W. Seligman & Co.....	47,326	1,289,633	.76
19. E. A. Pierce & Co.....	17,221	469,272	.28
20. E. F. Hutton & Co.....	14,800	403,300	.24
Total.....	3,061,177	83,417,070	48.90

Record holders and holders having legal and

PACIFIC GAS &amp;

[Size rank: 30. 6 PERCENT CUMULATIVE FIRST PREFERRED (VOTING) as of Dec.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sun Life Assurance Co. of Canada.....	23,000	\$672,750	0.56
2. Florence Ferner Hesketh.....	18,534	542,119	.45
3. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	16,037	469,082	.39
4. Raymond & Co. (nominee for Wells Fargo Bank & Union Trust Co.; beneficiaries not disclosed).....	15,750	460,687	.39
5. Hooper & Co. (nominee for Crocker First National Bank; beneficiaries not disclosed).....	15,130	442,552	.37
6. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	13,762	402,538	.34
7. Tubbs Cordage Co.....	13,000	380,250	.32
8. The Home Insurance Co.....	12,500	365,625	.31
9. Louise T. Sharon.....	12,148	355,329	.30
10. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	11,527	337,165	.28
11. Provident Securities Co. (a holding company for the Crocker family).....	10,720	313,560	.26
12. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	10,640	311,220	.26
13. Catton & Co. (nominee for Second National Bank of Boston; beneficiaries not disclosed).....	9,218	269,626	.23
14. The Regents of the University of California.....	8,297	242,687	.20
15. Bankers Trust Co., trustee by d/o/t for the time being in the United States of the Canada Life Assurance Co.....	8,000	234,000	.20
16. Chase National Bank, trustee u/i, Dec. 27, 1928, made by Laura Spelman Rockefeller Memorial.....	7,415	216,889	.18
17. Dominick & Dominick.....	7,375	215,719	.18
18. Selina J. Gray, William J. Gray, Jr., and Carlton R. Gray, trustees u/w of W. J. Gray, deceased.....	7,000	204,750	.17
19. Benjamin Clayton.....	6,950	203,287	.17
20. D. J. Murphy.....	6,563	191,968	.16
Total.....	233,566	6,831,803	5.72

*beneficial ownership in such holdings*—Continued

## ELECTRIC CO.

31, 1937. Shares outstanding as of Dec. 31, 1937: 4,085,319. Price as of December 1937: \$29 $\frac{3}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Florence Fermer Hesketh.....	18,534	\$542,119	0.45
2. Louise T. Sharon.....	12,148	355,329	.30
3. Provident Securities Co. (a holding company, for the Crocker family; for details of ownership see this appendix, sec. II).....	10,720	313,560	.26
4. Selina J. Gray, William J. Gray, Jr., and Carlton R. Gray, trustees u/w W. J. Gray, deceased.....	7,000	204,750	.17
5. Benjamin Clayton.....	6,950	203,287	.17
6. D. J. Murphy.....	6,563	191,968	.16
OTHER CORPORATIONS, NONFINANCIAL			
7. Tubbs Cordage Co.....	13,000	380,250	.32
INSURANCE COMPANIES			
8. Sun Life Assurance Co. of Canada.....	23,000	672,750	.56
9. The Home Insurance Co.....	12,500	365,625	.31
10. The Canada Life Assurance Co., through Bankers Trust Co., trustee, by d/o/t for the time being in the United States.....	8,000	234,000	.20
FOUNDATIONS			
11. Chase National Bank, trustee u/i, Dec. 27, 1928, made by Laura Spelman Rockefeller Memorial.....	7,415	216,889	.18
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
12. University of California.....	8,297	242,687	.20
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. City Bank Farmers Trust Co.....	16,037	469,082	.39
14. Wells Fargo Bank & Union Trust Co.....	15,750	460,687	.39
15. Crocker First National Bank.....	15,130	442,552	.37
16. Bankers Trust Co.....	13,762	402,538	.34
17. Central Hanover Bank & Trust Co.....	11,527	337,165	.28
18. Bank of Montreal.....	10,640	311,220	.26
19. Second National Bank of Boston.....	9,218	269,626	.23
20. Dominick & Dominick.....	7,375	215,719	.18
Total.....	233,566	6,831,803	5.72

*Record holders and holders having legal and*

PACIFIC GAS &amp;

[Size rank: 30. 5½ PERCENT CUMULATIVE FIRST PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sun Life Assurance Co. of Canada .....	32,000	\$340,000	2.78
2. Pacific Mutual Life Insurance Co. ....	24,200	635,250	2.11
3. The Travelers Insurance Co. ....	20,000	525,000	1.74
4. The Home Insurance Co. ....	10,000	262,500	.87
5. President and Fellows of Harvard College.....	8,000	210,000	.70
6. Raymond & Co. (nominee for Wells Fargo Bank & Union Trust Co.; beneficiaries not disclosed).....	6,411	168,289	.56
7. Hooper & Co. (nominee for Crocker First National Bank; beneficiaries not disclosed).....	6,326	166,057	.55
8. Hooper & Co. (nominee for Crocker First National Bank; beneficiaries not disclosed).....	5,500	144,375	.48
9. The Regents of the University of California .....	5,040	132,300	.44
10. Alliance Assurance Co., Ltd. ....	5,000	131,250	.44
11. Fireman's Fund Insurance Co. ....	4,120	108,150	.36
12. Max C. Fleischmann .....	4,000	105,000	.35
13. Trustees of Dartmouth College .....	4,000	105,000	.35
14. Trustees of Princeton University .....	4,000	105,500	.35
15. Pacific Indemnity Co. ....	4,000	105,000	.35
16. Trustees by deed of trust, for the time being in the United States of the Confederation Life Association.....	3,500	91,875	.30
17. The New Jersey Title Guarantee & Trust Co., A. Newell Benedict, Helen W. Benedict, and Frank B. Smith, trustees u/w Frank E. Andrus.....	3,448	90,510	.30
18. California Institute of Technology.....	3,300	86,625	.29
19. The Delaware & Hudson Co. ....	2,700	70,875	.23
20. New York Association for Improving the Condition of the Poor.....	2,500	65,625	.22
Total .....	158,045	4,148,681	13.77



*beneficial ownership in such holdings*—Continued

ELECTRIC CO.

as of Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 1,149,303. Price as of December 1937: \$26 2/8]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Max C. Fleischmann.....	4,000	\$105,000	0.35
2. The New Jersey Title Guarantee & Trust Co., A. Newell Benedict, Helen W. Benedict, and Frank B. Smith, trustees u/w Frank E. Andrus.....	3,448	90,510	.30
OTHER CORPORATIONS, NONFINANCIAL			
3. The Delaware & Hudson Co.....	2,700	70,875	.23
INSURANCE COMPANIES			
4. Sun Life Assurance Co. of Canada.....	32,000	840,000	2.78
5. Pacific Mutual Life Insurance Co.....	24,200	635,250	2.11
6. The Travelers Insurance Co.....	20,000	525,000	1.74
7. The Home Insurance Co.....	10,000	262,500	.87
8. Alliance Assurance Co., Ltd.....	5,000	131,250	.44
9. Fireman's Fund Insurance Co.....	4,120	108,150	.36
10. Pacific Indemnity Co.....	4,000	105,000	.35
11. The Confederation Life Association through trustees by d/o/t for the time being in the United States.....	3,500	91,875	.30
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
12. Harvard University.....	8,000	210,000	.70
13. University of California.....	5,040	132,300	.44
14. Dartmouth College.....	4,000	105,000	.35
15. Princeton University.....	4,000	105,000	.35
16. California Institute of Technology.....	3,300	86,625	.29
17. New York Association for Improving the Condition of the Poor.....	2,500	65,625	.22
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. Crocker First National Bank.....	11,826	310,432	1.03
19. Wells Fargo Bank & Union Trust Co.....	6,411	168,289	.56
Total.....	158,045	4,148,681	13.77

*Record holders and holders having legal and*

PACIFIC LIGHTING

[Size rank: 123. COMMON (VOTING) as of Jan. 20, 1938. Shares outstanding as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Schilling Estate Co. (a holding company for the Schilling family).....	101,100	\$3,639,600	6.28
2. C. O. G. Miller.....	22,218	799,848	1.38
3. Alice Cline Guthrie.....	21,715	781,740	1.35
4. Constance C. Churchill.....	20,795	748,620	1.29
5. D. G. Volkmann, trustee (beneficiary: George F. Volkmann).....	20,100	723,600	1.25
6. Utility Equities Corporation.....	19,000	684,000	1.18
7. Mrs. Charlotte L. Ehmann.....	13,773	495,828	.86
8. R. W. Miller.....	13,580	488,880	.84
9. Johanna M. Volkmann.....	13,500	486,000	.84
10. Janet Watt Miller.....	12,000	432,000	.75
11. Nion R. Tucker.....	12,000	432,000	.75
12. Sun Life Assurance Co. of Canada.....	11,000	396,000	.68
13. Alexander Properties Co. (a holding company for the Alexander family).....	10,552	379,872	.66
14. Mrs. Marian Miller Ford.....	10,400	374,400	.65
15. Hurley & Co. (nominee for National City Bank of New York; beneficiaries not disclosed).....	10,145	365,220	.63
16. Miss Else Schilling.....	10,010	360,360	.62
17. D. G. Volkmann.....	10,000	360,000	.62
18. Raymond & Co. (nominee for Wells Fargo Bank & Union Trust Co.; beneficiaries not disclosed).....	9,322	335,592	.58
19. Leslie Miller Moore.....	9,200	331,200	.57
20. Dominick & Dominick.....	8,929	321,444	.56
Total.....	359,339	12,936,204	22.34

*beneficial ownership in such holdings—Continued*

## CORPORATION

of Jan. 20, 1938: 1,608,631. Price as of December 1937: \$36]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Alice Cline Guthrie.....	21, 715	\$781, 740	1. 35
2. Schilling Estate Co. (a holding company, the common (voting) stock of which is owned by: Carl Schilling, Rudolph Schilling, Else Schilling, and Walter Schilling (each 25 percent)).....	101, 100	3, 639, 600	6. 28
3. Miss Else Schilling.....	10, 010	360, 360	. 62
4. Constance C. Churchill.....	20, 795	748, 620	1. 29
5. Mrs. Charlotte L. Ehmann.....	13, 773	495, 828	. 86
6. C. O. G. Miller.....	22, 218	799, 848	1. 38
7. R. W. Miller.....	13, 580	488, 880	. 84
8. Janet Watt Miller.....	12, 000	432, 000	. 75
9. Mrs. Marian Miller Ford.....	10, 400	374, 400	. 65
10. Leslie Miller Moore.....	9, 200	331, 200	. 57
11. Nion R. Tucker.....	12, 000	432, 000	. 75
12. George F. Volkmann, through D. G. Volkmann, trustee.....	20, 100	723, 600	1. 25
13. D. G. Volkmann.....	10, 000	360, 000	. 62
14. Johanna M. Volkmann.....	13, 500	486, 000	. 84
15. Alexander Properties Co. (a family holding company, 28.08 percent of its stock being owned by Wallace M. Alexander).....	10, 552	379, 872	. 66
INSURANCE COMPANIES			
16. Sun Life Assurance Co. of Canada.....	11, 000	396, 000	. 68
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
17. Utility Equities Corporation.....	19, 000	684, 000	1. 18
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. National City Bank of New York.....	10, 145	365, 220	. 63
19. Wells Fargo Bank & Union Trust Co.....	9, 322	335, 592	. 58
20. Dominick & Dominick.....	8, 929	321, 444	. 56
Total.....	359, 339	12, 936, 204	22. 34

Record holders and holders having legal and

PACIFIC LIGHTING

[Size rank: 123. \$6 CUMULATIVE PREFERRED (VOTING) as of Dec.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Bolton & Co. (nominee for Straight Holding Co.)	5,000	\$522,500	2.54
2. Crocker First Federal Trust Co., trustee, estate of Charles H. Dickey, deceased (beneficiary, Mrs. Araminta F. Dickey)	2,400	250,800	1.22
3. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed)	2,250	235,125	1.14
4. Estate of Clara E. Cline, Stanley W. Guthrie, executor	2,100	219,450	1.07
5. Raymond & Co. (nominee for Wells Fargo Bank & Union Trust Co.; beneficiaries not disclosed)	2,044	213,598	1.04
6. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	1,730	180,785	.88
7. J. Barth & Co.	1,270	132,715	.65
8. Tubbs Cordage Co.	1,250	130,625	.64
9. Hooper & Co. (nominee for Crocker, First National Bank; beneficiaries not disclosed)	1,159	121,115	.59
10. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed)	1,150	120,175	.58
11. Miss Marian M. Jones	1,100	114,950	.56
12. Edith Rucker Spieker	1,000	104,500	.51
13. Fireman's Fund Insurance Co.	900	94,050	.46
14. Henry Rosenfeld	840	87,780	.43
15. American Trust Co.	830	86,735	.42
16. The Crocker Investment Co. (a holding company for the Crocker family)	775	80,987	.39
17. Mrs. Charlotte L. Ehmann	762	79,629	.39
18. Mrs. Alice Hagar Tubbs	700	73,150	.36
19. Los Angeles First National Trust and Savings Bank, trustee, f/b/o S. W. Garretson	678	70,851	.34
20. American Trust Co., trustee, u/d/t Edith Giffin Tufts and Alice Giffin Ely, June 2, 1932	640	66,880	.33
Total	28,578	2,986,400	14.54

*beneficial ownership in such holdings—Continued*

## CORPORATION

31, 1937. Shares outstanding as of Dec. 31, 1937: 196,665. Price as of December 1937: \$104½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Mrs. Araminta F. Dickey, through Crocker First Federal Trust Co., trustee, estate of Charles H. Dickey, deceased.....	2,400	\$250,800	1.22
2. Estate of Clara E. Cline; Executor Stanley W. Guthrie.....	2,100	219,450	1.07
3. Miss Marian M. Jones.....	1,100	114,950	.56
4. Edith Rucker Spieker.....	1,000	104,500	.51
5. Henry Rosenfeld.....	840	87,780	.43
6. The Crocker Investment Co., a holding company, the stock of which is owned by—			
			<i>Percent</i>
William W. Crocker.....			12.74
Others.....			87.26
Total.....	100.00	775	80,987
7. Mrs. Charlotte L. Ehmann.....	762	79,629	.39
8. Mrs. Alice Hagar Tubbs.....	700	73,150	.36
9. S. W. Garretson through First National Trust & Savings Bank, trustee.....	678	70,851	.34
10. American Trust Co., trustee u/t by Edith Giffin Tufts and Alice Giffin Ely, June 2, 1932.....	640	66,880	.33
OTHER CORPORATIONS, NONFINANCIAL			
11. Tubbs Cordage Co.....	1,250	130,625	.64
INSURANCE COMPANIES			
12. Fireman's Fund Insurance Co.....	900	94,050	.46
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. Straight Holding Co.....	5,000	522,500	2.54
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Bank of Montreal.....	2,250	235,125	1.14
15. Wells Fargo Bank & Union Trust Co.....	2,044	213,598	1.04
16. Guaranty Trust Co. of New York.....	1,730	180,785	.88
17. Crocker First National Bank.....	1,159	121,115	.59
18. Chase National Bank.....	1,150	120,175	.58
19. American Trust Co.....	830	86,735	.42
20. J. Barth & Co.....	1,270	132,715	.65
Total.....	28,578	2,986,400	14.54

Record holders and holders having legal and

THE PACIFIC TELEPHONE

[Size rank: 53. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. American Telephone & Telegraph Co.....	1,548,709	\$170,357,990	85.80
2. Rush & Co., nominee for—			
Insurance Co. of North America.....	500		
Indemnity Insurance Co. of North America.....	3,500		
Alliance Insurance Co.....	500		
Total.....	4,500		
3. Tubbs Cordage Co.....	3,300	495,000	.25
4. Raymond & Co. (nominee for Wells Fargo Union Trust Co.; beneficiaries not disclosed).....	3,168	363,000	.18
5. Annie L. Wallace.....	2,967	348,480	.17
6. Provident Securities Co. (a holding company for the Crocker family).....	2,967	326,370	.16
7. Fireman's Fund Insurance Co.....	2,450	269,500	.14
8. J. Barth & Co.....	2,196	241,560	.12
9. J. Barth & Co.....	2,108	231,880	.12
9. President & Fellows of Harvard College.....	2,000	220,000	.11
10. Nion R. Tucker.....	2,000	220,000	.11
11. Selina J. Gray, William J. Gray, Jr., and Carlton R. Gray, trustees under will of W. J. Gray, deceased.....	1,800	198,000	.10
12. Alice H. Lester.....	1,476	162,360	.08
13. Alice Hagar Tubbs.....	1,427	156,970	.08
14. Buebner Investment Co.....	1,402	154,220	.08
15. Arthur W. Elting.....	1,401	154,110	.08
16. Hooper & Co. (nominee for Crocker First National Bank; beneficiaries not disclosed).....	1,358	149,380	.08
17. Emma R. Dole.....	1,330	146,300	.07
18. H. D. Pillsbury.....	1,265	139,150	.07
19. Quincy Ward Boese.....	1,200	132,000	.07
20. C. O. G. Miller.....	1,200	132,000	.07
Total.....	1,587,257	174,598,270	87.94

beneficial ownership in such holdings—Continued

&amp; TELEGRAPH CO.

outstanding as of Dec. 31, 1937: 1,805,000. Price as of December 1937: \$110

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Annie L. Wallace.....	2,967	\$326,370	0.16
2. Provident Securities Co. (a holding company for the Crocker family; for details of ownership, see this appendix, sec. II).....	2,450	269,500	.14
3. Nion R. Tucker.....	2,000	220,000	.11
4. Selma J. Gray, William J. Gray, Jr., and Carlton R. Gray, trustees under will of W. J. Gray, deceased.....	1,800	198,000	.10
5. Alice H. Lester.....	1,476	162,360	.08
6. Alice Hagar Tubbs.....	1,427	156,970	.08
7. Arthur W. Elting.....	1,401	154,110	.08
8. Emma R. Dole.....	1,330	146,300	.07
9. H. D. Pillsbury.....	1,265	139,150	.07
10. Quincy Ward Boese.....	1,200	132,000	.07
11. C. O. G. Miller.....	1,200	132,000	.07
CORPORATIONS, PARENT AND SUBSIDIARY			
12. American Telephone & Telegraph Co.....	1,548,709	170,357,990	85.80
OTHER CORPORATIONS, NONFINANCIAL			
13. Tubbs Cordage Co.....	3,300	363,000	.18
INSURANCE COMPANIES			
14. Insurance Co. of North America.....	500	55,000	.03
15. Indemnity Insurance Co. of North America (subsidiary of Insurance Co. of North America).....	3,500	385,000	.19
16. Alliance Insurance Co. (subsidiary of Insurance Co. of North America).....	500	55,000	.03
17. Fireman's Fund Insurance Co.....	2,196	241,560	.12
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
18. Buehner Investment Co.....	1,402	154,220	.08
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
19. Harvard University.....	2,000	220,000	.11
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
20. Wells Fargo Union Trust Co.....	3,168	348,480	.17
21. Crocker First National Bank of San Francisco.....	1,358	149,380	.08
22. J. Barth & Co.....	2,108	231,880	.12
Total.....	1,587,257	174,598,270	87.94

*Record holders and holders having legal and*

## THE PACIFIC TELEPHONE

[Size rank: 53. 6 PERCENT CUMULATIVE PREFERRED (VOTING) as of Dec.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. American Telephone & Telegraph Co.....	640,957	\$85,888,238	78.17
2. The Equitable Life Assurance Society of the United States.....	4,370	585,580	.53
3. Metropolitan Life Insurance Co.....	3,253	435,902	.40
4. The Mutual Life Insurance Co. of New York.....	3,000	402,000	.37
5. Tubbs Cordage Co.....	3,000	402,000	.37
6. National Life Insurance Co.....	2,650	355,100	.32
7. Elisabeth L. Hayden.....	2,368	317,312	.29
8. Annie L. Wallace.....	1,980	265,320	.24
9. Mrs. Ollie Eaton Mockbee.....	1,970	263,980	.24
10. Louise T. Sharon.....	1,875	251,250	.23
11. Raymond & Co. (nominee for Wells Fargo Bank & Union Trust Co.; beneficiaries not disclosed).....	1,819	243,746	.22
12. The Rex Improvement Co. (a holding company for the King family).....	1,800	241,200	.22
13. E. D. Pillsbury.....	1,600	214,400	.20
14. Provident Securities Co. (a holding company for the Crocker family).....	1,560	209,040	.19
15. Fireman's Fund Insurance Co.....	1,500	201,000	.18
16. New England Mutual Life Insurance Co.....	1,500	201,000	.18
17. Parrott Investment Co.....	1,360	182,240	.17
18. Alice Hagar Tubbs.....	1,350	180,900	.16
19. Safe Deposit & Trust Co. of Baltimore, trustee u/w of J. Henley Smith, deceased.....	1,142	153,028	.14
20. The Regents of the University of California.....	1,077	144,318	.13
<b>Total.....</b>	<b>680,131</b>	<b>91,137,554</b>	<b>82.95</b>



*beneficial ownership in such holdings—Continued*

& TELEGRAPH CO.

31, 1937. Shares outstanding as of December 1937: 820,000. Price as of December 1937: \$134

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Elisabeth L. Hayden.....	2, 368	\$317, 312	0. 29
2. Annie L. Wallace.....	1, 980	265, 320	. 24
3. Mrs. Ollie Eaton Mockbee.....	1, 970	263, 980	. 24
4. Louise T. Sharon.....	1, 875	251, 250	. 23
5. The Rex Improvement Co. (a holding company for the King family, approximately 6.9 percent of the stock of which is owned directly by Frank B. King).....	1, 800	241, 200	. 22
6. H. D. Pillsbury.....	1, 600	214, 400	. 20
7. Provident Securities Co. (a holding company for the Crocker family; for details of ownership see this appendix, sec. II).....	1, 560	209, 040	. 19
8. Parrott Investment Co.....	1, 360	182, 240	. 17
9. Alice Hagar Tubbs.....	1, 350	180, 900	. 16
10. Safe Deposit & Trust Co. of Baltimore, trustee u/w J. Henley Smith, deceased.....	1, 142	153, 028	. 14
CORPORATIONS, PARENT AND SUBSIDIARY			
11. American Telephone & Telegraph Co.....	640, 957	85, 888, 238	78. 17
OTHER CORPORATIONS, NONFINANCIAL			
12. Tubbs Cordage Co.....	3, 000	402, 000	. 37
INSURANCE COMPANIES			
13. The Equitable Life Assurance Society of the United States.....	4, 370	585, 580	. 53
14. Metropolitan Life Insurance Co.....	3, 253	435, 902	. 40
15. The Mutual Life Insurance Co. of New York.....	3, 000	402, 000	. 37
16. National Life Insurance Co.....	2, 650	355, 100	. 32
17. Fireman's Fund Insurance Co.....	1, 500	201, 000	. 18
18. New England Mutual Life Insurance Co.....	1, 500	201, 000	. 18
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
19. University of California.....	1, 077	144, 318	. 13
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
20. Wells Fargo Bank & Union Trust Co.....	1, 819	243, 746	. 22
Total.....	680, 131	91, 137, 554	82. 95

*Record holders and holders having legal and*

PARAMOUNT

[Size rank: 148. COMMON (VOTING) as of May 12, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. E. A. Pierce & Co.....	72,345	\$696,321	2.94
2. J. S. Bache & Co.....	67,841	652,970	2.75
3. Thomson & McKinnon.....	36,091	347,376	1.47
4. Paine, Webber & Co.....	35,943	345,951	1.46
5. Fenner & Beane.....	33,108	318,664	1.34
6. Hemphill, Noyes & Co.....	31,625	304,391	1.28
7. Goodbody & Co.....	29,363	282,619	1.19
8. E. F. Hutton & Co.....	28,120	270,655	1.14
9. Post & Flagg.....	27,099	260,828	1.10
10. Hornblower & Weeks.....	26,767	257,632	1.09
11. Hallgarten & Co.....	25,645	246,833	1.04
12. Winthrop, Mitchell & Co.....	23,916	230,191	.97
13. Dominick & Dominick.....	21,925	211,028	.89
14. Josephthal & Co.....	19,629	188,929	.80
15. Bear, Stearns & Co.....	19,203	184,829	.78
16. Hirsch, Lilienthal & Co.....	18,473	177,803	.75
17. Abbott, Proctor & Paine.....	18,273	175,878	.74
18. Lamborn, Hutchings & Co.....	14,919	143,595	.61
19. L. F. Rothschild & Co.....	14,610	140,621	.59
20. Redmond & Co.....	14,324	137,868	.58
Total.....	579,219	5,574,982	23.51

beneficial ownership in such holdings—Continued

PICTURES, INC.

outstanding as of May 12, 1938: 2,463,229. Price as of December 1937: \$9½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
1. E. A. Pierce.....	72,345	\$696,321	2.94
2. J. S. Bache.....	67,841	652,970	2.75
3. Thomson & McKinnon.....	36,091	347,376	1.47
4. Paine, Webber & Co.....	35,943	345,951	1.46
5. Fenner & Beane.....	33,108	318,664	1.34
6. Hemphill, Noyes.....	31,625	304,391	1.28
7. Goodbody & Co.....	29,363	282,619	1.19
8. E. F. Hutton & Co.....	28,120	270,655	1.14
9. Post & Flagg.....	27,099	260,828	1.10
10. Hornblower & Weeks.....	26,767	257,632	1.09
11. Hallgarten & Co.....	25,645	246,833	1.04
12. Winthrop, Mitchell & Co.....	23,916	230,191	.97
13. Dominick & Dominick.....	21,925	211,028	.89
14. Josephthal & Co.....	19,629	188,929	.80
15. Bear, Stearns & Co.....	19,203	184,829	.78
16. Hirsch, Lilienthal & Co.....	18,473	177,803	.75
17. Abbott, Proctor & Paine.....	18,273	175,878	.74
18. Lamborn, Hutchings & Co.....	14,919	143,595	.61
19. L. F. Rothschild & Co.....	14,610	140,621	.59
20. Redmond & Co.....	14,324	137,868	.58
Total.....	579,219	5,574,982	23.51

*Record holders and holders having legal and*

PARAMOUNT

Size rank: 148.6 PERCENT CUMULATIVE CONVERTIBLE FIRST PREFERRED (VOTING)

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Allied Owners Corporation.....	9,900	\$839,025	7.01
2. Manufacturers Trust Co.....	5,607	475,193	3.97
3. Fuller, Rodney & Co.....	5,210	441,547	3.69
4. Hemphill, Noyes & Co.....	3,230	273,742	2.29
5. Lehman Bros.....	3,100	262,725	2.19
6. Hayden, Stone & Co.....	2,731	231,452	1.93
7. Depreciation Fund Board of the City of New York.....	2,700	228,825	1.91
8. Paine, Webber & Co.....	2,319	196,535	1.64
9. Dominion Investment Trust, Ltd.....	2,100	177,975	1.49
10. Moore & Schley.....	2,000	169,500	1.42
11. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,589	134,668	1.13
12. Warren Wright.....	1,500	127,125	1.06
13. Tucker & Co. (nominee for J. Henry Schroeder Banking Cor- poration; beneficiaries not disclosed).....	1,445	122,464	1.02
14. Hallgarten & Co.....	1,315	111,446	.93
15. Bart & Co.....	1,300	110,175	.92
16. Lack & Lindsay (nominee for the Wilmington Trust Co.; ac- count of Tillie Balaban).....	1,237	104,836	.88
17. Jesup & Lamont.....	1,110	94,072	.79
18. Green, Ellis & Anderson.....	1,100	93,225	.78
19. E. F. Hutton & Co.....	1,041	88,225	.74
20. Bertha Balaban.....	1,025	86,869	.73
Total.....	51,559	4,369,624	36.52

*beneficial ownership in such holdings—Continued*

## PICTURES, INC.

as of May 12, 1938. Shares outstanding as of May 12, 1938: 141,233. Price as of December 1937: \$84½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Warren Wright.....	1, 500	\$127, 125	1. 06
2. Tillie Balaban.....	1, 237	104, 836	. 88
3. Bertha Balaban.....	1, 025	86, 869	. 73
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
4. Allied Owners Corporation.....	9, 900	839, 025	7. 01
5. Dominion Investment Trust, Ltd.....	2, 100	177, 975	1. 49
GOVERNMENTAL AGENCIES			
6. Depreciation Fund Board of the City of New York.....	2, 700	228, 825	1. 91
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
7. Manufacturers Trust Co.....	5, 607	475, 193	3. 97
8. Central Hanover Bank & Trust Co.....	1, 589	134, 668	1. 13
9. J. Henry Schroeder Banking Corporation.....	1, 445	122, 464	1. 02
10. Hemphill Noyes & Co.....	3, 230	273, 742	2. 29
11. Lehman Bros.....	3, 100	262, 725	2. 19
12. Hayden, Stone & Co.....	2, 731	231, 452	1. 93
13. Fuller, Rodney & Co.....	5, 210	441, 547	3. 69
14. Paine, Webber & Co.....	2, 319	196, 535	1. 64
15. Moore & Schley.....	2, 000	169, 500	1. 42
16. Hallgarten & Co.....	1, 315	111, 446	. 93
17. Jesup & Lamont.....	1, 110	94, 072	. 79
18. Green, Ellis & Anderson.....	1, 100	93, 225	. 78
19. E. F. Hutton & Co.....	1, 041	88, 225	. 74
20. Bart & Co.....	1, 300	110, 175	. 92
Total.....	51, 559	4, 369, 624	36. 52

Record holders and holders having legal and

PARAMOUNT

[Size rank: 148. 6 PERCENT CUMULATIVE CONVERTIBLE 2ND PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Hayden, Stone & Co.....	35,539	\$373,159	6.41
2. Adams Express Co.....	15,000	157,500	2.71
3. E. A. Pierce & Co.....	14,574	153,027	2.63
4. Hallgarten & Co.....	10,916	114,618	1.97
5. Hemphill, Noyes & Co.....	7,892	82,866	1.42
6. Rochelle Investment Corporation (a holding company for E. V. Richards and family).....	7,500	78,750	1.35
7. Goodbody & Co.....	6,856	71,988	1.24
8. White, Weld & Co.....	6,580	69,090	1.19
9. Fenner & Beane.....	6,441	67,630	1.16
10. J. S. Bache & Co.....	5,995	62,947	1.08
11. Lehman Bros.....	5,440	57,120	.98
12. Shearson, Hammill & Co.....	5,153	54,106	.93
13. Paine, Webber & Co.....	4,895	51,397	.88
14. Mrs. Emilie L. Sinnott.....	4,600	48,300	.83
15. E. F. Hutton & Co.....	3,768	39,564	.68
16. Thomson & McKinnon.....	3,581	37,600	.65
17. Smith, Barney & Co.....	3,304	34,692	.60
18. Hornblower & Weeks.....	3,287	34,513	.59
19. Hooper & Co. (nominee for the Crocker First National Bank; beneficiaries not disclosed).....	3,000	31,500	.54
20. Lamborn, Hutchings & Co.....	2,955	31,027	.53
Total.....	157,276	1,651,394	28.57

*beneficial ownership in such holdings—Continued*

## PICTURES, INC.

as of May 12, 1938. Shares outstanding as of May 12, 1938: 554,360. Price as of December 1937: \$10<sup>5</sup>/<sub>8</sub>]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Mrs. Emilie L. Sinnott.....	4,600	\$48,300	0.83
2. Rochelle Investment Corporation (owned by E. V. Richards and family 100 percent).....	7,500	78,750	1.35
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
3. Adams Express Co.....	15,000	157,500	2.71
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
4. Crocker First National Bank.....	3,000	31,500	.54
5. Hayden, Stone & Co.....	35,539	373,159	6.41
6. E. A. Pierce & Co.....	14,574	153,027	2.63
7. Hallgarten & Co.....	10,916	114,618	1.97
8. Hemphill, Noyes & Co.....	7,892	82,866	1.42
9. Goodbody & Co.....	6,856	71,988	1.24
10. White, Weld & Co.....	6,580	69,090	1.19
11. Fenner & Beane.....	6,441	67,630	1.16
12. J. S. Bache & Co.....	5,995	62,947	1.08
13. Lehman Bros.....	5,440	57,120	.98
14. Shearson, Hammill & Co.....	5,153	54,106	.93
15. Paine, Webber & Co.....	4,895	51,397	.88
16. E. F. Hutton & Co.....	3,768	39,564	.68
17. Thomson & McKinnon.....	3,581	37,600	.65
18. Smith, Barney & Co.....	3,304	34,692	.60
19. Hornblower & Weeks.....	3,287	34,513	.59
20. Lamborn, Hutchings & Co.....	2,955	31,027	.53
Total.....	157,276	1,651,394	28.37

Record holders and holders having legal and

J. C.

[Size rank: 177. COMMON (VOTING) as of Dec. 13, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. E. C. Sams.....	65,469	\$4,108,180	2.57
2. Emmadine Farms, Inc., a holding company for the Penney family—which reports— Shares disposed of but not yet transferred out of com- pany's name.....	2,300		
This corporation's name was changed and these shares were left inadvertently in the original name.....	2,800		
Balance to be added to reported figure.....	500		
3. L. W. Hyer.....	53,520	3,358,380	2.10
4. J. M. McDonald:.....	47,303	2,968,263	1.85
Owens directly.....	35,783		
As trustee for D. G. McDonald holds.....	5,024		
	40,807		
5. G. G. Hoag and/or Grace Hoag.....	40,807	2,560,639	1.60
6. Griffin & Co. (nominee for City Bank Farmers Trust Co.; bene- ficiaries not disclosed).....	35,352	2,218,338	1.38
7. Trustees of the Massachusetts Investors Trust.....	34,335	2,154,521	1.34
8. Guaranty Trust Co. of New York, trustee for H. R. Penney u/d/t Mar. 30, 1926.....	29,000	1,819,750	1.14
9. H. B. Hooper.....	21,000	1,317,750	.82
10. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	19,745	1,238,999	.77
11. J. & W. Seligman & Co.....	18,872	1,184,218	.74
12. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	18,629	1,168,970	.73
13. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	17,541	1,100,698	.68
14. Geo. H. Bushnell.....	17,306	1,085,951	.68
15. Delpha Woldemann Barr.....	16,441	1,031,673	.64
16. C. J. Malmsten.....	16,000	1,004,000	.62
17. C. A. Priess.....	15,991	1,003,435	.62
18. The United States National Bank of Portland, Oregon.....	15,874	996,093	.62
19. Buckley & Co. (nominee for Fiduciary Trust Co. of New York; beneficiaries not disclosed).....	15,040	943,760	.59
20. J. W. Rickman.....	14,957	938,552	.58
	14,400	903,600	.56
Subtotal.....	527,582	33,105,770	20.63
Total legal and beneficial holdings not included above.....	500	31,375	.02
Total.....	528,082	33,137,145	20.65



*beneficial ownership in such holdings—Continued*

## PENNEY CO.

outstanding as of Dec. 13, 1937: 2,543,984. Price as of December 1937: \$62½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. E. C. Sams.....	65,469	\$4,108,180	2.57
2. Emmadine Farms, Inc., a holding company, the stock of which is owned by—			
<i>Percent</i>			
J. C. Penney.....			91.02
R. W. Gwinn.....			5.16
Essie O'Donell Gwinn.....			1.14
Margaret H. Gwinn.....			.54
Robert Lewis Gwinn.....			.54
Gordon T. Gwinn.....			.54
David M. Gwinn.....			.54
Foremost Guernsey Ass'n.....			.52
	100.00		
3. H. R. Penney, through Guaranty Trust Co. of New York u/d/t.	54,020	3,389,755	2.12
	21,000	1,317,750	.82
4. L. W. Hyer.....	47,303	2,968,263	1.85
5. G. G. Hoag and/or Grace Hoag, by order of G. G. Hoag.....	35,352	2,218,338	1.38
6. J. M. McDonald.....	35,783	2,245,383	1.41
7. D. G. MacDonald.....	5,024	315,256	.19
8. H. B. Hooper.....	19,745	1,238,999	.77
9. Geo. H. Bushnell.....	16,441	1,031,673	.64
10. Delpha Woidemann Barr.....	16,000	1,004,000	.62
11. C. J. Malmsten.....	15,991	1,003,435	.62
12. C. A. Priess.....	15,874	996,093	.62
13. J. W. Richman.....	14,400	903,600	.56
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
14. Trustees of the Massachusetts Investors Trust.....	29,000	1,819,750	1.14
<b>BANKS, BROKERS, ETC.; BENEFICIAL HOLDERS NOT DISCLOSED</b>			
15. City Bank Farmers Trust Co.....	51,876	3,255,219	2.02
16. Bank of New York & Trust Co.....	18,872	1,184,218	.74
17. Central Hanover Bank & Trust Co.....	17,306	1,085,951	.68
18. The United States National Bank of Portland, Oregon.....	15,040	943,760	.59
19. Fiduciary Trust Co. of New York.....	14,957	938,552	.58
20. J. & W. Seligman & Co.....	18,629	1,168,970	.73
Total.....	528,082	33,137,145	20.65

Record holders and holders having legal and

PENNSYLVANIA

[Size rank: 3. CAPITAL (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Union Pacific R. R. Co.....	115,200	\$2,419,200	0.88
2. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Spoorwegwaarden Opgericht door Wertheim & Gompertz, Westendorp & Co., en F. W. Oewel, N. V.....	108,748	2,283,708	.83
3. Swiss Bank Corporation.....	83,989	1,763,769	.64
4. Brown Bros., Harriman & Co.....	54,469	1,143,849	.41
5. Trustees of the Massachusetts Investors Trust.....	50,000	1,050,000	.38
6. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	42,728	897,288	.32
7. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	41,818	878,178	.32
8. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	39,520	829,920	.30
9. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	34,376	721,896	.26
10. The Home Insurance Co.....	30,000	630,000	.23
11. Wonham, Albert & Co. (nominee for Bank of Montreal; benefi- ciaries not disclosed).....	28,352	595,392	.22
12. Hurley & Co. (nominee for National City Bank of New York; beneficiaries not disclosed).....	25,015	525,315	.19
13. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	22,642	475,482	.17
14. The English Association of American Bond & Shareholders, Ltd.....	22,279	467,859	.17
15. E. A. Pierce & Co.....	22,107	464,247	.17
16. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	21,698	455,658	.16
17. The Franklin Fire Insurance Co. of Philadelphia.....	20,000	420,000	.15
18. Incorporated Investors.....	20,000	420,000	.15
19. Kewanee Oil Co.....	20,000	420,000	.15
20. William M. Potts.....	20,000	420,000	.15
Total.....	822,941	17,281,761	6.25

*beneficial ownership in such holdings*—Continued

R. R. CO.

outstanding as of Dec. 31, 1937: 13,167,754. Price as of December 1937: \$21]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. William M. Potts.....	20,000	\$420,000	0.15
OTHER CORPORATIONS, NONFINANCIAL			
2. Union Pacific R. R. Co.....	115,200	2,419,200	.88
3. Kewanee Oil Co.....	20,000	420,000	.15
INSURANCE COMPANIES			
4. The Home Insurance Co.....	30,000	630,000	.23
5. The Franklin Fire Insurance Co. of Philadelphia.....	20,000	420,000	.15
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Spoorwegwaarden Opgericht door Wertheim & Gompertz, Westendorp & Co., en F. W. Oewel, N. V.....	108,748	2,283,708	.83
7. Trustees of the Massachusetts Investors Trust.....	50,000	1,050,000	.38
8. The English Association of American Bond & Shareholders, Ltd.....	22,279	467,859	.17
9. Incorporated Investors.....	20,000	420,000	.15
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Swiss Bank Corporation.....	83,989	1,763,769	.64
11. Chase National Bank.....	77,104	1,619,184	.58
12. Central Hanover Bank & Trust Co.....	41,818	878,178	.32
13. City Bank Farmers Trust Co.....	39,520	829,920	.30
14. Bank of Montreal.....	28,352	595,392	.22
15. National City Bank of New York.....	25,015	525,315	.19
16. Guaranty Trust Co. of New York.....	22,642	475,482	.17
17. United States Trust Co.....	21,698	455,658	.16
18. Brown Bros., Harriman & Co.....	54,469	1,143,849	.41
19. E. A. Pierce & Co.....	22,107	464,247	.17
Total.....	822,941	17,281,761	6.25

*Record holders and holders having legal and*

THE PEOPLES GAS LIGHT

[Size rank: 111. COMMON (VOTING) as of Feb. 8, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. John A. Sloyan (nominee for and beneficially owned by Central Hanover Bank & Trust Co.) <sup>1</sup>	46,081	\$1,474,592	6.94
2. Jason & Co. (nominee for and beneficially owned by Continental Illinois Bank & Trust Co.) <sup>1</sup>	26,707	854,624	4.02
3. Garner & Co. (nominee for and beneficially owned by Guaranty Trust Co.) <sup>1</sup>	24,306	777,792	3.66
4. Hurley & Co. (nominee for and beneficially owned by National City Bank of New York) <sup>1</sup>	17,732	567,424	2.67
5. William K. Harrison (nominee for and beneficially owned by the First National Bank of Chicago) <sup>1</sup>	12,200	390,400	1.84
6. J. & W. Seligman & Co.	8,250	264,000	1.24
7. Dominick & Dominick	8,201	262,432	1.23
8. R. J. Baumel (nominee for the LaSalle Quincy Corporation)	7,464	238,848	1.12
9. Shearson, Hammill & Co.	5,963	190,816	.90
10. Hornblower & Weeks	5,777	184,864	.87
11. Paine, Webber & Co.	5,757	184,224	.87
12. McWilliam & Co. (nominee for and beneficially owned by Commercial National Bank & Trust Co.)	5,061	161,952	.76
13. American Automobile Insurance Co.	5,000	160,000	.75
14. Eger & Co. (nominee for Chase National Bank; beneficiaries not disclosed)	5,000	160,000	.75
15. Lehman Bros.	4,800	153,600	.72
16. Camp & Co. (nominee for and beneficially owned by Central Republic Bank & Trust Co. of Chicago) <sup>1</sup>	4,747	151,904	.71
17. Thomson & McKinnon	4,115	131,680	.62
18. A. O. Slaughter & Co.	3,700	118,400	.56
19. E. A. Pierce & Co.	3,631	116,192	.55
20. Carter & Co.	3,175	101,600	.47
Total	207,667	6,645,344	31.25

<sup>1</sup> The Peoples Gas Light & Coke Co. reports that these holdings were acquired by taking possession of stock held as collateral or part collateral for various loans made prior to 1934.

*beneficial ownership in such holdings—Continued*

AND COKE CO.

outstanding as of Feb. 8, 1938: 664,426. Price as of December 1937: \$32]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INSURANCE COMPANIES			
1. American Automobile Insurance Co.....	5,000	\$160,000	0.75
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
2. LaSalle Quincy Corporation, care of R. J. Baumej.....	7,464	238,848	1.12
BANKS AS BENEFICIAL HOLDERS			
3. Central Hanover Bank & Trust Co.....	46,081	1,474,592	6.94
4. Continental Illinois Bank & Trust Co.....	26,707	854,624	4.02
5. Guaranty Trust Co. of New York.....	24,306	777,792	3.66
6. National City Bank of New York.....	17,732	567,424	2.67
7. The First National Bank of Chicago.....	12,200	390,400	1.84
8. Commercial National Bank & Trust Co., New York.....	5,061	161,952	.76
9. Central Republic Bank & Trust Co. of Chicago.....	4,747	151,904	.71
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Chase National Bank.....	5,000	160,000	.75
11. J. & W. Seligman & Co.....	3,250	264,000	1.24
12. Dominick & Dominick.....	8,201	262,432	1.23
13. Shearson, Hammill & Co.....	5,963	190,816	.90
14. Hornblower & Weeks.....	5,777	184,864	.87
15. Paine, Webber & Co.....	5,757	184,224	.87
16. Lehman Bros.....	4,800	153,600	.72
17. Thomson & McKinnon.....	4,115	131,680	.62
18. A. O. Slaughter & Co.....	3,700	118,400	.56
19. E. A. Pierce & Co.....	3,631	116,192	.55
20. Carter & Co.....	3,175	101,600	.47
Total.....	207,667	6,645,344	31.25

Record holders and holders having legal and

PERE MARQUETTE

[Size rank: 121. COMMON (VOTING) as of Apr. 23, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Chesapeake & Ohio Ry. Co.....	313,900	\$3,570,612	69.68
2. William H. Coverdale.....	12,100	137,638	2.69
3. Paine, Webber & Co.....	12,040	136,955	2.67
4. The Travelers Insurance Co.....	5,000	56,875	1.11
5. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	4,200	47,775	.93
6. J. P. Morgan & Co.....	3,500	39,812	.78
7. E. T. Clark (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	2,200	25,025	.49
8. Beekman Winthrop, Rob't Winthrop, Fred'k. Winthrop, Jr., and Nathaniel Thayer Winthrop, trustees u/w Frederick Winthrop, deceased.....	2,040	23,205	.45
9. A. Elliott (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	2,000	22,750	.44
10. R. H. Gaunt, Jr. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	2,000	22,750	.44
11. Home Insurance Co.....	2,000	22,750	.44
12. John M. Valleau.....	2,000	22,750	.44
13. Richard B. Wilson (nominee for Beekman Winthrop).....	1,800	20,475	.40
14. Harz & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	1,500	17,062	.33
15. Trico Products Corporation.....	1,400	15,925	.31
16. Carl F. Cording.....	1,300	14,788	.29
17. Harry Payne Bingham.....	1,200	13,650	.27
18. Edward N. Brown.....	1,101	12,524	.24
19. Bema Corporation.....	1,100	12,512	.24
20. George L. Grotjan.....	1,100	12,512	.24
Total.....	373,481	4,248,345	82.88

*beneficial ownership in such holdings—Continued*

R. Y. CO.

outstanding as of Apr. 23, 1938: 450,460. Price as of December 1937: \$113½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. William H. Coverdale.....	12,100	\$137,638	2.69
2. Beekman Winthrop, Rob't Winthrop, Fred'k Winthrop, Jr., and Nathaniel Thayer Winthrop, trustees u/w Frederick Winthrop, deceased:			
Beneficiaries:			
Rob't Winthrop.....	680		
Frederick Winthrop.....	680		
Nathaniel T. Winthrop.....	680		
Total.....	2,040		
3. Beekman Winthrop.....	2,040	23,205	.45
4. Bema Corporation.....	1,800	20,475	.40
5. John M. Valteau.....	1,100	12,512	.24
6. John M. Valteau.....	2,000	22,750	.44
7. Carl F. Cording.....	1,300	14,788	.29
8. Harry Payne Bingham.....	1,200	13,650	.27
9. Edward N. Brown.....	1,101	12,524	.24
9. George L. Grotjan.....	1,100	12,512	.24
OTHER CORPORATIONS, NONFINANCIAL			
10. The Chesapeake & Ohio Ry. Co. <sup>1</sup> .....	313,900	3,570,612	69.68
11. Trico Products Corporation.....	1,400	15,925	.31
INSURANCE COMPANIES			
12. The Travelers Insurance Co.....	5,000	56,875	1.11
13. Home Insurance Co.....	2,000	22,750	.44
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. J. P. Morgan & Co.....	13,900	158,112	3.08
15. Commercial Trust Co. of New Jersey.....	1,500	17,062	.33
16. Paine, Webber & Co.....	12,040	136,955	2.67
Total.....	373,481	4,248,345	82.88

<sup>1</sup> The Chesapeake & Ohio Ry. Co. does not hold a majority voting control of Pere Marquette Ry. Co.

*Record holders and holders having legal and*

PERE MARQUETTA

[Size rank: 121. 5 PERCENT CUMULATIVE PRIOR PREFERENCE (VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Prudential Insurance Co. of America.....	9,490	\$322,660	8.47
2. Shearson, Hammill & Co.....	4,300	146,200	3.84
3. New York Life Insurance Co.....	3,210	109,140	2.87
4. Chesapeake & Ohio Ry. Co.....	3,000	102,000	2.68
5. Equitable Life Assurance Society of the United States.....	2,830	96,220	2.53
6. Brown Bros., Harriman & Co.....	2,416	82,144	2.16
7. Mansell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	1,900	64,600	1.70
8. J. & W. Seligman & Co.....	1,826	62,084	1.63
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,595	54,230	1.42
10. Govett Sons & Co.....	1,500	51,000	1.34
11. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,426	48,484	1.27
12. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,360	46,240	1.21
13. Great American Insurance Co.....	1,000	34,000	.89
14. Massachusetts Institute of Technology.....	1,000	34,000	.89
15. Mutual Life Insurance Co. of New York.....	1,000	34,000	.89
16. Pearl Assurance Co., Ltd.....	1,000	34,000	.89
17. Paine, Webber & Co.....	970	32,980	.87
18. Jesup & Lamont.....	800	27,200	.71
19. Thomson, Mathewson & Co.....	800	27,200	.71
20. Mrs. Ruth S. Thayer.....	750	25,500	.67
Total.....	42,173	1,433,882	37.64



*beneficial ownership in such holdings*—Continued

RY. CO.

of Apr. 23, 1938. Shares outstanding as of Apr. 23, 1938: 112,000. Price as of December 1937: \$34]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Mrs. Ruth S. Thayer.....	750	\$25,500	0.67
OTHER CORPORATIONS, NONFINANCIAL			
2. Chesapeake & Ohio Ry. Co.....	3,000	102,000	2.68
INSURANCE COMPANIES			
3. Prudential Insurance Co. of America.....	9,490	322,660	8.47
4. New York Life Insurance Co.....	3,210	109,140	2.87
5. Equitable Life Assurance Society of the United States.....	2,830	96,220	2.53
6. Great American Insurance Co.....	1,000	34,000	.89
7. Mutual Life Insurance Co. of New York.....	1,000	34,000	.89
8. Pearl Assurance Co., Ltd.....	1,000	34,000	.89
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
9. Massachusetts Institute of Technology.....	1,000	34,000	.89
BANKS, BROKERS, ETC., BENEFICIARIES NOT DISCLOSED			
10. United States Trust Co.....	1,900	64,600	1.70
11. Central Hanover Bank & Trust Co.....	1,595	54,230	1.42
12. City Bank Farmers Trust Co.....	1,426	48,484	1.27
13. Bankers Trust Co.....	1,360	46,240	1.21
14. Shearson, Hammill & Co.....	4,300	146,200	3.84
15. Brown Bros., Harriman & Co.....	2,416	82,144	2.16
16. J. & W. Seligman & Co.....	1,826	62,084	1.63
17. Govett Sons & Co.....	1,500	51,000	1.34
18. Paine, Webber & Co.....	970	32,980	.87
19. Jesup & Lamont.....	800	27,200	.71
20. Thomson, Mathewson & Co.....	800	27,200	.71
Total.....	42,173	1,433,882	37.64

Record holders and holders having legal and

PERE MARQUETTE

[Size rank: 121. 5 PERCENT CUMULATIVE PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Chesapeake & Ohio Ry. Co. ....	12,600	\$415,800	10.14
2. Western Pocahontas Corporation (a wholly-owned subsidiary of Chesapeake & Ohio Ry. Co.) .....	6,000	198,000	4.83
3. The Rockefeller Foundation .....	5,740	189,420	4.62
4. Winthrop, Mitchell & Co. ....	5,150	169,950	4.14
5. Equitable Life Assurance Society of the United States .....	4,600	151,800	3.70
6. Wobham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	3,788	125,004	3.05
7. John E. Thayer, Jr., William Endicott, and Alexander White-side, trustees u/w Nathaniel Thayer .....	2,376	78,408	1.91
8. J. P. Morgan & Co. ....	2,290	75,570	1.84
9. National City Bank of New York and Edith Norman Hunter, substitute trustees u/w George H. Norman, deceased .....	2,208	72,864	1.78
10. Lazard, Freres & Co. ....	2,100	69,300	1.69
11. The Travelers Insurance Co. ....	2,000	66,000	1.61
12. Chesapeake & Ohio Ry. Co. insurance reserve fund .....	1,900	62,700	1.53
13. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed) .....	1,880	62,040	1.51
14. Robert Winthrop & Co. nominee for—			
Beekman Winthrop .....	1,250		
Archer Harmon .....	100		
Grenville L. Winthrop, Beekman Winthrop, and Robert Winthrop, trustees u/d/t Kate W. Winthrop .....	198		
Shares not held by Robert Winthrop & Co., but not yet transferred out of their name .....	270		
Total .....	1,818		
15. Shearson, Hammil & Co. ....	1,750	59,994	1.46
16. Faroll Bros. ....	1,500	57,750	1.41
17. Brown Bros., Harriman & Co. ....	1,450	49,500	1.21
18. Westchester Fire Insurance Co. ....	1,450	48,840	1.19
19. Westchester Fire Insurance Co. ....	1,200	39,600	.97
20. Holsapple, Harvey & Co. ....	1,020	33,660	.82
21. Edward N. Brown .....	1,000	33,000	.80
22. Ralph C. Carey (nominee for Scottish American Investment Co.) .....	1,000	33,000	.80
23. John Hancock Mutual Life Insurance Co. ....	1,000	33,000	.80
24. National Liberty Insurance Co. of America .....	1,000	33,000	.80
25. Alexander C. Robinson .....	1,000	33,000	.80
26. Trustees u/w Eugene V. R. Thayer .....	1,000	33,000	.80
Total .....	67,400	2,224,200	54.21

*beneficial ownership in such holdings—Continued*

R.Y. CO.

Apr. 23, 1938. Shares outstanding as of Apr. 23, 1938: 124,290. Price as of December 1937: \$53]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. National City Bank of New York and Edith Norman Hunter, substitute trustees u/w George H. Norman, deceased.....	2, 208	\$72, 864	1. 78
2. John E. Thayer, William Endicott, and Alexander Whiteside trustees u/w Nathaniel Thayer: Beneficiaries: <i>Shares</i> Cornelia T. Moltke..... 792 Anna T. Davies..... 792 Sarah T. Winthrop..... 792 Total..... 2, 376	2, 376	78, 408	1. 91
3. Trustees u/w Eugene V. R. Thayer: Beneficiaries: <i>Shares</i> Katherine T. Gape..... 500 Susan T. Bigelow..... 500 Total..... 1, 000	1, 000	33, 000	. 80
4. Beekman Winthrop.....	1, 250	41, 250	1. 00
5. Grenville L. Winthrop, Beekman Winthrop, and Robert Winthrop, trustees u/d/t Kate W. Winthrop.....	198	6, 534	. 16
6. Edward N. Brown.....	1, 000	33, 000	. 80
7. Alexander C. Robinson.....	1, 000	33, 000	. 80
OTHER CORPORATIONS, NONFINANCIAL			
8. The Chesapeake & Ohio Ry. Co.....	12, 600	415, 800	10. 14
9. The Chesapeake & Ohio Ry. Co., through Western Pocahontas Corporation (a wholly-owned subsidiary).....	6, 000	198, 000	4. 83
INSURANCE COMPANIES			
10. Equitable Life Assurance Society of the United States.....	4, 600	151, 800	3. 70
11. The Travelers Insurance Co.....	2, 000	66, 000	1. 61
12. Westchester Fire Insurance Co.....	1, 200	39, 600	. 97
13. John Hancock Mutual Life Insurance Co.....	1, 000	33, 000	. 80
14. National Liberty Insurance Co. of America.....	1, 000	33, 000	. 80
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
15. Scottish American Investment Co.....	1, 000	33, 000	. 80
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
16. Chesapeake & Ohio Ry. Co. insurance reserve fund.....	1, 900	62, 700	1. 53
FOUNDATION			
17. The Rockefeller Foundation.....	5, 740	189, 420	4. 62
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. Bank of Montreal.....	3, 788	125, 004	3. 05
19. J. P. Morgan & Co.....	2, 290	75, 570	1. 84
20. Bankers Trust Co.....	1, 880	62, 040	1. 51
21. Winthrop, Mitchell & Co.....	5, 150	169, 950	4. 14
22. Lazard Freres & Co.....	2, 100	69, 300	1. 69
23. Shearson, Hammil & Co.....	1, 750	57, 750	1. 41
24. Faroll Bros.....	1, 500	49, 500	1. 21
25. Brown Bros. Harriman Co.....	1, 480	48, 840	1. 19
26. Holsapple, Harvey & Co.....	1, 020	33, 660	. 82
Subtotal.....	67, 030	2, 211, 990	53. 91
Total record holdings not included above.....	370	12, 210	. 30
Total.....	67, 400	2, 224, 200	54. 21

Record holders and holders having legal and

PHELPS DODGE

[Size rank: 95. COMMON (VOTING) as of Mar. 21, 1939. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Arthur Curtiss James.....	407,125	\$10,636,141	8.03
2. Greyston Agency Corporation:			
Nominee for—	<i>Shares</i>		
Cleveland E. Dodge.....	43,378		
Bayard Dodge.....	33,750		
Grace Parrish Dodge.....	40,000		
Elizabeth D. Huntington.....	17,700		
Estate of Mary M. H. Dodge.....	43,584		
Alice D. Osborn.....	30,336		
Julia D. Rea.....	31,700		
Aileen Webb.....	30,000		
Wm. H. Osborn.....	4,000		
Total.....	274,398		
3. Filor, Bullard & Smyth.....	194,696	7,168,648	5.41
4. Curtiss Southwestern Co.....	120,000	5,086,433	3.84
5. J. Childs Rea.....	86,151	3,135,000	2.37
6. Cleveland H. Dodge Foundation, Inc.....	56,000	2,250,695	1.70
7. Newmont Mining Co.....	52,532	1,463,000	1.10
8. Vanderbilt Webb.....	50,000	1,372,398	1.04
9. Lehman Bros.....	43,530	1,306,250	.99
10. The M. A. Hanna Co.....	41,497	1,137,221	.86
11. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	41,436	1,084,109	.82
12. Elizabeth Douglas.....	41,036	1,082,515	.81
13. Earle K. Currie.....	40,195	1,072,065	.81
14. Rockefeller Foundation.....	37,600	1,050,094	.79
15. Lazard Freres & Co.....	36,661	982,300	.74
16. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	36,661	957,769	.72
17. Henry Oliver Rea.....	33,439	873,594	.66
18. Curtiss Southwestern Corporation.....	31,863	832,421	.63
19. Trustees of Massachusetts Investors Trust.....	29,000	757,625	.57
20. Wm. T. Smith.....	29,000	757,625	.57
Wm. T. Smith.....	27,105	708,118	.53
Total.....	1,673,264	43,714,021	33.00

*beneficial ownership in such holdings*—Continued

## CORPORATION

standing as of Mar. 21, 1939: 5,071,260. Price as of December 1937: \$26½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Arthur Curtiss James.....	407, 125	\$10, 636, 141	8. 03
2. Curtiss Southwestern Co. (a holding company for James family; for details of ownership see this appendix, sec. II).....	120, 000	3, 135, 000	2. 37
3. Curtiss Southwestern Co. (a holding company for James family; for details of ownership see this appendix, sec. II).....	29, 000	757, 625	. 57
4. Estate of Mary M. H. Dodge.....	43, 584	1, 138, 632	. 86
5. Cleveland C. Dodge.....	43, 378	1, 133, 250	. 86
6. Grace Parrish Dodge.....	40, 000	1, 045, 000	. 79
7. Bayard Dodge.....	33, 700	880, 412	. 66
8. J. Childs Rea.....	86, 151	2, 250, 695	1. 70
9. Henry Oliver Rea.....	31, 863	832, 421	. 63
10. Julia D. Rea.....	31, 700	828, 163	. 62
11. Alice D. Osborn.....	30, 336	792, 528	. 60
12. Vanderbilt Webb.....	50, 000	1, 306, 250	. 99
13. Aileen Osborn Webb.....	30, 000	783, 750	. 59
14. Elizabeth D. Huntington.....	17, 700	462, 413	. 35
15. Elizabeth Douglas.....	41, 036	1, 072, 065	. 81
16. Earle K. Currie.....	40, 195	1, 050, 094	. 78
17. Wm. T. Smith.....	27, 105	708, 118	. 53
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
18. Newmont Mining Co.....	52, 532	1, 372, 398	1. 04
19. The M. A. Hanna Co. (a mining company; for details of ownership see this appendix, sec. II).....	41, 497	1, 084, 109	. 84
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
20. Trustees of Massachusetts Investors Trust.....	29, 000	757, 625	. 57
<b>FOUNDATIONS</b>			
21. Cleveland H. Dodge Foundation, Inc.....	56, 000	1, 463, 000	1. 10
22. Rockefeller Foundation.....	37, 600	982, 300	. 74
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
23. Bank of New York.....	41, 436	1, 082, 515	. 82
24. Central Hanover Bank & Trust Co.....	33, 439	873, 594	. 66
25. Filor, Bullard & Smyth.....	194, 696	5, 086, 433	3. 84
26. Lehman Bros.....	43, 530	1, 137, 221	. 86
27. Lazard Freres.....	36, 661	957, 769	. 72
Subtotal.....	1, 669, 264	43, 609, 521	32. 92
Total record holdings not included above.....	4, 000	104, 800	. 08
Total.....	1, 673, 264	43, 714, 021	33. 00

Record holders and holders having legal and

PHILADELPHIA

[Size rank: 63. COMMON (VOTING) as of Dec. 31, 1937. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Standard Gas & Electric Co.....	4,634,530	\$32,441,710	96.55
2. Standard Power & Light Corporation.....	9,750	68,250	.20
3. Rhoades & Company.....	4,750	33,250	.10
4. Henry W. Putnam Memorial Hospital.....	4,000	28,000	.08
5. Richard V. N. Gambrell.....	3,600	25,200	.07
6. Ladenburg, Thalmann & Co.....	3,500	24,500	.07
7. Belden & Co.....	2,950	20,650	.06
8. John J. Watson.....	2,585	18,095	.05
9. Joseph H. Haines, William H. Haines, Jr., Rachel H. Bacon and Mary H. Peacock, trustees u/w of William H. Haines, deceased.....	2,070	14,490	.04
10. Michael Hussey, care of John Hussey, Executor, care of Mrs. C. Mieklejohn.....	2,067	14,469	.04
11. Safe Deposit & Trust Co. of Baltimore, trustee under will of James Sloan, Jr.....	2,065	14,455	.04
12. William A. Selfert.....	2,000	14,000	.04
13. DeHaven & Townsend.....	1,515	10,605	.03
14. Frank Bailey.....	1,500	10,500	.03
15. Mrs. Elizabeth H. Coulson.....	1,500	10,500	.03
16. William W. Harmar.....	1,500	10,500	.03
17. Charles C. Zimmerman.....	1,400	9,800	.03
18. S. B. Chapin & Co.....	1,305	9,135	.03
19. Augustine B. Conant.....	1,200	8,400	.02
20. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	1,110	7,770	.02
<b>Total</b> .....	<b>4,684,897</b>	<b>32,794,279</b>	<b>97.56</b>

*beneficial ownership in such holdings*—Continued

CO.

as of Dec. 31, 1937: 4,800,332. Price as of December 1937: \$7]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Richard V. N. Gambrill.....	3,600	\$25,200	0.07
2. John J. Watson.....	2,585	18,065	.05
3. Joseph H. Haines, William H. Haines, Jr., Rachel H. Bacon, and Mary H. Peacock, trustees u/w of William H. Haines, deceased.....	2,070	14,490	.04
4. Michael Hussey, care of John Hussey, Executor care of Mrs. C. Micklejohn.....	2,067	14,469	.04
5. Safe Deposit and Trust Co. of Baltimore, trustee u/w of James Sloan, Jr.....	2,065	14,455	.04
6. William A. Seifert.....	2,000	14,000	.04
7. William W. Harmar.....	1,500	10,500	.03
8. Mrs. Elizabeth H. Coulson.....	1,500	10,500	.03
9. Frank Bailey.....	1,500	10,500	.03
10. Charles C. Zimmerman.....	1,400	9,800	.03
11. Augustine B. Conant.....	1,200	8,400	.02
CORPORATIONS, PARENT AND SUBSIDIARY			
12. Standard Gas & Electric Co. (parent of Philadelphia Co.).....	4,634,530	32,441,710	96.55
13. Standard Power & Light Corporation (parent of Standard Gas & Electric Co.).....	9,750	68,250	.20
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
14. Henry W. Putnam Memorial Hospital.....	4,000	28,000	.08
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. United States Trust Co.....	1,110	7,770	.02
16. Rhoades & Co.....	4,750	33,250	.10
17. Ladenburg, Thalmann & Co.....	3,500	24,500	.07
18. Belden & Co.....	2,950	20,650	.06
19. De Haven & Townsend.....	1,515	10,605	.03
20. S. B. Chapin & Co.....	1,305	9,135	.03
Total.....	4,684,897	32,794,279	97.56

Record holders and holders having legal and

PHILADELPHIA

[Size rank: 63. 5 PERCENT NONCUMULATIVE PREFERRED (VOTING) as of Feb. 10,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Lt. Col. Thomas Gerald Dalby.....	1,000	\$10,000	63.09
2. Anna Marie Mars.....	125	1,250	7.89
3. The English Association of American Bond & Share Holders, Ltd.	100	1,000	6.31
4. Provident Trust Co. of Philadelphia and Frank Griffiths Taite, trustees u/w Frank G. Taite, deceased.....	100	1,000	6.31
5. J. M. Hoffman Co.....	75	750	4.73
6. Joseph W. Smith.....	50	500	3.15
7. Louisa L. Harrar.....	35	350	2.21
8. Thomas B. Main.....	25	250	1.58
9. Emma C. Myers.....	20	200	1.26
10. John Andrews Langenfeld.....	15	150	.95
11. Thomas L. Thayer.....	15	150	.95
12. August Langenfeld.....	10	100	.63
13. William McLaughlin and Robert McLaughlin, trustees for the estate of Robert McLaughlin, deceased.....	10	100	.63
14. William E. Carter.....	5	50	.31
Total.....	1,685	15,850	100.00



*beneficial ownership in such holdings—Continued*

CO.

1938. Shares outstanding as of Feb. 10, 1938: 1,585. Price (assigned) as of December 1937: \$10]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Lt. Col. Thomas Gerald Dalby.....	1,000	\$10,000	63.09
2. Anna Marie Mars.....	125	1,250	7.89
3. Provident Trust Co. of Philadelphia and Frank Griffiths Taite, trustees u/w Frank G. Taite, deceased.....	100	1,000	6.31
4. Joseph W. Smith.....	50	500	3.15
5. Louisa L. Harrar.....	35	350	2.21
6. Thomas B. Main.....	25	250	1.58
7. Emma C. Myers.....	20	200	1.26
8. Thomas L. Thayer.....	15	150	.95
9. Estate of Robert McLaughlin, William McLaughlin and Robert McLaughlin, trustees.....	10	100	.63
10. August Langenfeld.....	10	100	.63
11. John Andrews Langenfeld.....	15	150	.95
12. William E. Carter.....	5	50	.31
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. The English Association of American Bond & Share Holders, Ltd.....	100	1,000	6.31
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. J. M. Hoffman Co.....	75	750	4.73
Total.....	1,585	15,850	100.00

*Record holders and holders having legal and*

PHILADELPHIA

[Size rank: 63. 6 PERCENT CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. William M. Potts.....	6,000	\$216,000	1.22
2. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	5,461	196,596	1.11
3. The Pennsylvania Co. for Insurances on Lives and Granting Annuities and William C. Hamilton, trustees u/w of Edwin E. Hamilton, deceased.....	5,000	180,000	1.01
4. Hare & Co., Pittsburgh (nominee for Peoples-Pittsburgh Trust Co.; beneficiaries not disclosed).....	3,018	108,648	.61
5. Benjamin, Morgan & Jones (nominee for Scranton Lackawanna Trust Co.; beneficiaries not disclosed).....	2,983	107,388	.60
6. Thos. A. Cleland.....	2,982	107,352	.60
7. Emanuel & Co.....	2,800	100,800	.57
8. Brown Bros., Harriman & Co.....	2,761	99,396	.56
9. Fidelity Trust Co., trustee for Frederick G. Hostetter et al.....	2,685	96,660	.54
10. Robert J. Montgomery.....	2,200	79,200	.44
11. Mary Pitcairn.....	2,187	78,732	.44
12. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	2,150	77,400	.43
13. Messrs. James Capel & Co.....	2,128	76,608	.43
14. Lazard Freres.....	2,100	75,600	.42
15. W. Welsh Harrison, Jr.....	2,025	72,900	.41
16. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	2,005	72,180	.40
17. American Alliance Insurance Co.....	2,000	72,000	.40
18. Fidelity Trust Co., trustee for Miss Helene Hostetter et al.....	2,000	72,000	.40
19. Fidelity Trust Co., trustee for D. Herbert Hostetter, Jr., et al.....	2,000	72,000	.40
20. Fidelity Trust Co., trustee for Mrs. Mirian H. Smith et al.....	2,000	72,000	.40
Total.....	56,485	2,033,460	11.39

*beneficial ownership in such holdings—Continued*

CO.

as of Oct. 1, 1937. Shares outstanding as of Oct. 1, 1937: 491,140. Price as of December 1937: \$36]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. William M. Potts.....	6,000	\$216,000	1.22
2. The Pennsylvania Co. for Insurances on Lives and Granting Annuities and William C. Hamilton, trustees, u/w of Edwin E. Hamilton, deceased.....	5,000	180,000	1.01
3. Thos. A. Cleland.....	2,982	107,352	.60
4. Fidelity Trust Co., trustee for Frederick G. Hostetter et al.....	2,685	96,660	.54
5. Fidelity Trust Co., trustee for Miss Helene Hostetter et al.....	2,000	72,000	.40
6. Fidelity Trust Co., trustee for D. Herbert Hostetter, Jr., et al.....	2,000	72,000	.40
7. Fidelity Trust Co., trustee for Mrs. Mirian H. Smith et al.....	2,000	72,000	.40
8. Robert J. Montgomery.....	2,200	79,200	.44
9. Mary Pitcairn.....	2,187	78,732	.44
10. W. Welsh Harrison, Jr.....	2,025	72,900	.41
INSURANCE COMPANIES			
11. American Alliance Insurance Co.....	2,000	72,000	.40
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
12. Bank of Montreal.....	7,611	273,996	1.54
13. Peoples-Pittsburgh Trust Co.....	3,018	108,648	.61
14. Scranton Lackawanna Trust Co.....	2,983	107,388	.60
15. Chase National Bank.....	2,005	72,180	.40
16. Emanuel & Co.....	2,800	100,800	.57
17. Brown Bros., Harriman & Co.....	2,761	99,396	.56
18. Messrs. James Capel & Co.....	2,128	76,608	.43
19. Lazard Freres.....	2,100	75,600	.42
Total.....	66,485	2,033,460	11.39

Record holders and holders having legal and

PHILADELPHIA

[Size rank: 63. \$6 CUMULATIVE PREFERENCE (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation; beneficiaries not disclosed).....	2,277	\$146,866	2.28
2. Great American Insurance Co.....	2,000	129,000	2.00
3. Fidelity-Philadelphia Trust Co., N. F. Milne, S. W. Milne, C. F. Milne, and D. D. Milne, administrators of the estate of Margaret S. Milne, deceased.....	1,500	96,750	1.50
4. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,400	90,300	1.40
5. Hallgarten & Co.....	1,230	79,335	1.23
6. Guinness, Mahon & Co.....	1,200	77,400	1.20
7. Ralph C. Carey (nominee for Scottish American Investment Co., Ltd.).....	1,000	64,500	1.00
8. O'Brien & Co. (nominee for Bank of Manhattan Co.; beneficiaries not disclosed).....	1,000	64,500	1.00
9. Pearl Assurance Co., Ltd.....	1,000	64,500	1.00
10. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	975	62,887	.98
11. The Security Trust Co. of Pottstown, Pa., Clara J. Davis, Helene A. Davis, and Florence E. Wampole, trustees, William J. Davis estate.....	960	61,920	.96
12. Dominick & Dominick.....	848	54,696	.85
13. Grahampton Securities Corporation.....	835	53,857	.84
14. Robertson and Co.....	600	38,700	.60
15. J. G. Sullivan (nominee for J. P. Morgan & Co.; beneficiaries not disclosed).....	600	38,700	.60
16. Charles D. Barney & Co.....	500	32,250	.50
17. Kathleen J. Buckley.....	500	32,250	.50
18. Camden Fire Insurance Association.....	500	32,250	.50
19. E. W. Clark & Co.....	500	32,250	.50
20. The Columbian National Life Insurance Co.....	500	32,250	.50
<b>Total</b> .....	<b>19,925</b>	<b>1,285,161</b>	<b>19.94</b>

*beneficial ownership in such holdings*—Continued

CO.

Dec. 1, 1937. Shares outstanding as of Dec. 1, 1937: 100,000. Price as of December 1937: \$34½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Fidelity-Philadelphia Trust Co., N. F. Milne, S. W. Milne, C. F. Milne, and D. D. Milne, administrators of the estate of Margaret S. Milne, deceased.....	1,500	\$96,750	1.50
2. The Security Trust Co. of Pottstown, Pa., Clara J. Davis, Helene A. Davis, and Florence E. Wampole, trustees, William J. Davis estate.....	960	61,920	.96
3. Grahampton Securities Corporation.....	835	53,857	.84
4. Kathleen J. Buckley.....	500	32,250	.50
INSURANCE COMPANIES			
5. Great American Insurance Co.....	2,000	129,000	2.00
6. Pearl Assurance Co., Ltd.....	1,000	64,500	1.00
7. Camden Fire Insurance Association.....	500	32,250	.50
8. The Columbian National Life Insurance Co.....	500	32,250	.50
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
9. Scottish American Investment Co., Ltd.....	1,000	64,500	1.00
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. J. Henry Schroder Banking Corporation.....	2,277	146,866	2.28
11. City Bank Farmers Trust Co.....	1,400	90,300	1.40
12. Guinness, Mahon & Co.....	1,200	77,400	1.20
13. Bank of Manhattan Co.....	1,000	64,500	1.00
14. Guaranty Trust Co. of New York.....	975	62,887	.98
15. J. P. Morgan & Co.....	600	38,700	.60
16. Hallgarten & Co.....	1,230	79,335	1.23
17. Dominick & Dominick.....	848	54,696	.85
18. Robertson & Co.....	600	38,700	.60
19. Charles D. Barney & Co.....	500	32,250	.50
20. E. W. Clark & Co.....	500	32,250	.50
Total.....	19,925	1,285,161	19.94

Record holders and holders having legal and

PHILADELPHIA

(Size rank: 63. \$5 CUMULATIVE PREFERENCE (CONTINGENT VOTING) as of Dec.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Saxon & Co. (nominee for Land Title Bank & Trust Co. (Philadelphia); beneficiaries not disclosed).....	2,230	\$131,570	4.13
2. Hare & Co. (nominee for Peoples-Pittsburgh Trust Co.; beneficiaries not disclosed).....	1,736	102,424	3.22
3. The Hanover Fire Insurance Co. of New York.....	1,000	59,000	1.85
4. Alexander C. Robinson.....	978	57,702	1.81
5. Fidelity Trust Co., Francis B. Nimick, and Thomas Howe Nimick, trustees u/w Frank B. Nimick, deceased.....	710	41,890	1.31
6. Presbyterian Ministers Fund.....	699	41,241	1.29
7. Miriam G. Hostetter.....	510	30,090	.94
8. Mary E. Stewart.....	500	29,500	.92
9. Colonial Trust Co.....	495	29,205	.91
10. Fidelity Trust Co., trustee u/w H. S. A. Stewart, deceased.....	400	23,600	.74
11. Fidelity-Philadelphia Trust Co. and Dorothea W. Walton, trustees u/w S. Davis Walton.....	390	23,010	.72
12. Home for Aged Protestant Women.....	355	20,945	.65
13. The Pennsylvania Co. for Insurances on Lives and Granting Annuities.....	322	18,998	.59
14. Fidelity Trust Co., trustee u/d Sarah W. Warden, Nov. 6, 1907.....	310	18,290	.57
15. Rhode Island Hospital Trust Co., trustee u/w Daniel A. Wightman.....	300	17,700	.55
16. The Pennsylvania Co. for Insurances on Lives and Granting Annuities and Jonathan A. Wilford, substitute trustees u/w Jonathan R. Seltzer.....	298	17,582	.55
17. Evan Randolph.....	285	16,815	.52
18. Louise McG. Motheral.....	280	16,520	.51
19. Ella Longstreth Supplee.....	280	16,520	.51
20. Fidelity Trust Co. and Thomas McK. Graham, trustees u/w Hattie McKee Graham, deceased.....	275	16,225	.51
<b>Total.....</b>	<b>12,353</b>	<b>728,827</b>	<b>22.80</b>

*beneficial ownership in such holdings*—Continued

CO.

1, 1937. Shares outstanding as of Dec. 1, 1937: 53,868. Price as of December 1937: \$59]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Alexander C. Robinson.....	978	\$57, 702	1. 81
2. Fidelity Trust Co., Francis B. Nimick, and Thomas Howe Nimick, trustees u/w Frank B. Nimick, deceased. Beneficiaries: <span style="float: right;">Shares</span> Francis B. Nimick..... 355 Thomas Howe Nimick..... 355 Total..... 710	710	41, 890	1. 31
3. Miriam G. Hostetter.....	510	30, 090	. 94
4. Mary E. Stewart.....	500	29, 500	. 92
5. Fidelity Trust Co., trustee u/w H. S. A. Stewart, deceased.....	400	23, 600	. 74
6. Fidelity-Philadelphia Trust Co. and Dorothea W. Walton, trustees u/w S. Davis Walton.....	390	23, 010	. 72
7. Fidelity Trust Co., trustee u/d Sarah W. Warden, Nov. 6, 1907.....	310	18, 290	. 57
8. Rhode Island Hospital Trust Co., trustee u/w Daniel A. Wightman.....	300	17, 700	. 55
9. The Pennsylvania Co. for Insurances on Lives and Granting Annuities and Jonathan A. Wilford, substitute trustee u/w Jonathan R. Seltzer.....	298	17, 582	. 55
10. Evau Randolph.....	285	16, 815	. 52
11. Louise McG. Motheral.....	280	16, 520	. 51
12. Ella Longstreth Supplee.....	280	16, 520	. 51
13. Fidelity Trust Co. and Thomas McK. Graham, trustees u/w Hattie McKee Graham, deceased.....	275	16, 225	. 51
INSURANCE COMPANIES			
14. The Hanover Fire Insurance Co. of New York.....	1, 000	59, 000	1. 85
ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
15. Presbyterian Ministers Fund.....	699	41, 241	1. 29
16. Home for Aged Protestant Women.....	355	20, 945	. 65
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
17. Land Title Bank & Trust Co. (Philadelphia).....	2, 230	131, 570	4. 13
18. Peoples-Pittsburgh Trust Co.....	1, 736	102, 424	3. 22
19. Colonial Trust Co.....	495	29, 205	. 91
20. The Pennsylvania Co. for Insurances on Lives and Granting Annuities.....	322	18, 998	. 59
Total.....	12, 353	728, 827	22. 80

Record holders and holders having legal and

PHILADELPHIA

[Size rank: 50. COMMON (VOTING) as of Jan. 10, 1933. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The United Gas Improvement Co.....	10, 239, 338	\$318, 699, 395	97. 25
2. The Franklin Fire Insurance Co. of Philadelphia.....	10, 000	311, 250	.09
3. The Home Insurance Co.....	10, 000	311, 250	.09
4. Girard Trust Co., Bernice McL. Wintersteen and Henry P. McIlhenny, surviving trustees u/d of Frances Plumer McIlhenny, Apr. 6, 1932.....	10, 000	311, 250	.09
5. The Travelers Insurance Co.....	10, 000	311, 250	.09
6. Selina B. McIlhenny.....	4, 456	138, 693	.05
7. Harriet E. Blackburn.....	3, 954	123, 068	.04
8. William G. Greer.....	3, 150	98, 044	.03
9. Aetna Life Insurance Co.....	3, 000	93, 375	.03
10. The Electric Storage Battery Co.....	3, 000	93, 375	.03
11. Norristown-Penn Trust Co., trustee for Dorothy Evans u/w Montgomery Evans, deceased.....	2, 898	90, 200	.03
12. Norristown-Penn Trust Co., trustee for Montgomery Evans u/w Montgomery Evans, deceased.....	2, 898	90, 200	.03
13. James MacClain.....	2, 889	89, 920	.03
14. William Murphy.....	2, 877	89, 547	.03
15. Estate of Horace C. Coleman.....	2, 723	84, 753	.03
16. The Pennsylvania Co. for Insurances on Lives and Granting Annuities, Marie Louise McIlhenny (now Poe), trustees u/w of Francis S. McIlhenny, deceased.....	2, 482	77, 252	.02
17. Helen W. Coleman.....	2, 277	70, 872	.02
18. Willis R. Roberts.....	2, 142	66, 670	.02
19. Provident Trust Co., of Philadelphia, and Anna Bella Bailie, trustees u/w Samuel Bailie, deceased.....	2, 000	62, 250	.02
20. Willard Storage Battery Co. (wholly owned subsidiary of the Electric Storage Battery Co.).....	2, 000	62, 250	.02
<b>Total</b> .....	<b>10, 322, 084</b>	<b>321, 274, 864</b>	<b>98. 04</b>



*beneficial ownership in such holdings*—Continued

## ELECTRIC CO.

as of Jan. 10, 1938: 10,528,808. Price as of December 1937: \$31½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Girard Trust Co., Bernice McL. Wintersteen and Henry P. McIlhenny, surviving trustees u/d of Frances Plumer McIlhenny, Apr. 6, 1932.....	10,000	\$311,250	0.09
2. Selina B. McIlhenny.....	4,456	138,693	.05
3. The Pennsylvania Co. for Insurances on Lives and Granting Annuities, Marie Louise McIlhenny (now Poe), trustees u/w of Francis S. McIlhenny, deceased.....	2,482	77,252	.02
4. Harriet F. Blackburn.....	3,954	123,068	.04
5. Dorothy Evans, through Norristown-Penn Trust Co., trustee u/w Montgomery Evans, deceased.....	2,898	90,200	.03
6. Montgomery Evans, through Norristown-Penn Trust Co., trustee u/w Montgomery Evans, deceased.....	2,898	90,200	.03
7. William C. Greer.....	3,150	98,044	.03
8. James MacClain.....	2,889	89,920	.03
9. William Murphy.....	2,877	89,547	.03
10. Estate of Horace C. Coleman.....	2,723	84,753	.03
11. Helen W. Coleman.....	2,277	70,872	.02
12. Willis R. Roberts.....	2,142	66,670	.02
13. Provident Trust Co. of Philadelphia and Anna Bella Bailie, trustees u/w Samuel Bailie, deceased.....	2,000	62,250	.02
CORPORATIONS, PARENT AND SUBSIDIARY			
14. The United Gas Improvement Co. (a statutory parent of Philadelphia Electric Co.; for details of ownership see pp. 1360-3).....	10,239,338	318,699,395	97.25
OTHER CORPORATIONS, NONFINANCIAL			
15. The Electric Storage Battery Co.....	3,000	93,375	.03
16. Electric Storage Battery Co., through Willard Storage Battery Co. (100 percent owned).....	2,000	62,250	.02
INSURANCE COMPANIES			
17. The Franklin Fire Insurance Co. of Philadelphia.....	10,000	311,250	.09
18. The Home Insurance Co.....	10,000	311,250	.09
19. The Travelers Insurance Co.....	10,000	311,250	.09
20. Aetna Life Insurance Co.....	3,000	93,375	.03
Total.....	10,322,084	321,274,864	98.04

*Record holders and holders having legal and*

PHILADELPHIA

[Size rank: 50. \$5 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Insurance Co. of North America .....	24,100	\$2,771,500	8.61
2. Prudential Insurance Co. of America .....	10,825	1,244,875	3.86
3. Metropolitan Life Insurance Co. ....	7,050	810,750	2.52
4. The Mutual Assurance Co. for Insuring Houses from Loss by Fire .....	7,000	805,000	2.50
5. Indemnity Insurance Co. of North America .....	6,500	747,500	2.32
6. Penn Mutual Life Insurance Co. ....	6,000	690,000	2.14
7. Falls Co. (a holding company for the Rosengarten family and others) .....	4,000	460,000	1.43
8. John Hancock Mutual Life Insurance Co. ....	4,000	460,000	1.43
9. The Alliance Insurance Co. of Philadelphia .....	3,500	402,500	1.25
10. Bankers Trust Co., trustee by d/o/t for the time being in the United States of the Canada Life Assurance Co. ....	3,445	396,175	1.23
11. Estate of Samuel L. Kent, Annie J. Kent, executrix .....	3,100	356,500	1.11
12. The Mutual Life Insurance Co. of New York .....	3,100	356,500	1.11
13. Voss & Co. ....	2,460	282,900	.88
14. Provident Mutual Life Insurance Co. of Philadelphia .....	2,100	241,500	.75
15. Rush & Co. ....	2,100	241,500	.75
16. John C. Holinger .....	1,625	186,875	.58
17. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed) .....	1,595	183,425	.57
18. S. Leonard Kent, Jr. ....	1,500	172,500	.53
19. Philadelphia Electric Beneficial Association .....	1,500	172,500	.53
Total .....	95,500	10,982,500	34.10

*beneficial ownership in such holdings—Continued*

ELECTRIC CO.

Jan. 10, 1938. Shares outstanding as of Jan. 10, 1938: 280,051. Price as of December 1937: \$115]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Falls Co. (a holding company for the Rosengarten family; for details of ownership see this appendix sec. II).....	4,000	\$460,000	1.43
2. Estate of Samuel L. Kent, Annie J. Kent, executrix; after administrative expenses were paid with 351 shares of the estate, the remaining shares were transferred Jan. 14, 1940, to Annie J. Kent as trustee u/w of Samuel L. Kent, deceased. Beneficiaries of the trust are: Annie J. Kent (widow of S. L. Kent), 50 percent; Frances Kent Cook (daughter), S. Leonard Kent, Jr. (son), and Donald W. Kent (son), 50 percent.....	3,100	356,500	1.11
3. John C. Holinger.....	1,625	186,875	.58
4. S. Leonard Kent, Jr.....	1,500	172,500	.53
INSURANCE COMPANIES			
5. Prudential Insurance Co. of America.....	10,825	1,244,875	3.86
6. Insurance Co. of North America.....	24,100	2,771,500	8.61
7. Indemnity Insurance Co. of North America (controlled by Insurance Co. of North America).....	6,500	747,500	2.32
8. The Alliance Insurance Co. of Philadelphia (controlled by Insurance Co. of North America).....	3,500	402,500	1.25
9. Metropolitan Life Insurance Co.....	7,050	810,750	2.52
10. The Mutual Assurance Co. for Insuring Houses from Loss by Fire.....	7,000	805,000	2.50
11. Penn Mutual Life Insurance Co.....	6,000	690,000	2.14
12. John Hancock Mutual Life Insurance Co.....	4,000	460,000	1.43
13. Canada Life Assurance Co., through Bankers Trust Co., trustee by d/o/t for the time being in the United States.....	3,445	396,175	1.23
14. The Mutual Life Insurance Co. of New York.....	3,100	356,500	1.11
15. Provident Mutual Life Insurance Co. of Philadelphia.....	2,100	241,500	.75
PHILADELPHIA ELECTRIC COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
16. Philadelphia Electric Beneficial Association.....	1,500	172,500	.53
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
17. Girard Trust Co.....	1,595	183,425	.57
18. Voss & Co.....	2,460	282,900	.88
19. Rush & Co. (customarily nominee for the Insurance Co. of North America Group).....	2,100	241,500	.75
Total.....	95,500	10,982,500	34.10

Record holders and holders having legal and

PHILADELPHIA &amp; READING

[Size rank: 175. COMMON (VOTING) as of Dec. 15, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Stuart & Co. (nominee for National City Bank; this stock was pledged with the bank by the Baltimore & Ohio R. R. Co.)	303,325	\$151,662	21.67
2. Union Pacific Coal Co., (owned by Union Pacific R. R. Co. 100 percent)	22,000	11,000	1.57
3. Buffalo, Susquehanna Coal & Coke Co. (owned by the Baltimore & Ohio R. R. Co. 99 percent)	16,700	8,350	1.19
4. J. S. Bache & Co.	16,295	8,147	1.16
5. Fenner & Beane	11,598	5,799	.83
6. Henry Clews & Co.	10,377	5,188	.74
7. Hancke Hencken	9,187	4,593	.66
8. E. A. Pierce & Co.	9,001	4,500	.64
9. Thomson & McKinnon	7,770	3,885	.55
10. Harris, Upham & Co.	7,217	3,608	.52
11. John J. Green	7,050	3,525	.50
12. Goodbody & Co.	4,805	2,402	.34
13. Granberry & Co.	4,775	2,387	.34
14. Whitehouse & Co.	4,405	2,202	.31
15. Hornblower & Weeks	3,899	1,949	.28
16. Winthrop, Mitchell & Co.	3,536	1,768	.25
17. Sutro Bros. & Co.	3,340	1,670	.24
18. Newburger, Loeb & Co.	3,325	1,662	.24
19. Sylvester Rich	3,300	1,650	.24
20. E. F. Hutton & Co.	3,233	1,616	.23
Total	455,138	227,563	32.50

*beneficial ownership in such holdings*—Continued

## COAL &amp; IRON CORPORATION

outstanding as of Dec. 15, 1939: 1,400,000. Price as of December 1937: \$ $\frac{3}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Hancke Hencken .....	9, 187	\$4, 593	0. 66
2. John J. Green .....	7, 050	3, 525	. 50
3. Sylvester Rich .....	3, 300	1, 650	. 24
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
4. Baltimore & Ohio R. R. Co. (stock pledged with National City Bank) .....	303, 325	151, 662	21. 67
5. Baltimore & Ohio R. R. Co. through Buffalo, Susquehanna Coal & Coke Co. (subsidiary of the Baltimore & Ohio R. R. Co.) ..	16, 700	8, 350	1. 19
6. Union Pacific R. R. Co. through Union Pacific Coal Co. (100 per cent owned by Union Pacific R. R. Co.) .....	22, 000	11, 000	1. 57
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
7. J. S. Bache & Co. ....	16, 295	8, 147	1. 16
8. Fenner & Beane .....	11, 598	5, 799	. 83
9. Henry Clews & Co. ....	10, 377	5, 188	. 74
10. E. A. Pierce & Co. ....	9, 001	4, 500	. 64
11. Thomson & McKinnon ..	7, 770	3, 885	. 55
12. Harris Upham & Co. ....	7, 217	3, 608	. 62
13. Goodbody & Co. ....	4, 805	2, 402	. 34
14. Granberry & Co. ....	4, 775	2, 387	. 34
15. Whitehouse & Co. ....	4, 405	2, 202	. 31
16. Hornblower & Weeks ..	3, 899	1, 949	. 28
17. Winthrop, Mitchell & Co.	3, 536	1, 768	. 25
18. Sutro Bros. & Co. ....	3, 340	1, 670	. 24
19. Newburger, Loeb & Co. ..	3, 325	1, 662	. 24
20. E. F. Hutton & Co. ....	3, 233	1, 616	. 23
<b>Total</b> .....	<b>455, 138</b>	<b>227, 563</b>	<b>32. 50</b>

Record holders and holders having legal and

PHILLIPS

[Size rank: 88. COMMON (VOTING) as of Mar. 25, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Phillips Investment Co. (a holding company for the Phillips family)	156,074	\$5,930,812	3.51
2. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaanse Fondsen Opgericht door Broes & Gosman Ten Have & Van Essen en Jarman & Zoonen	115,710	4,396,980	2.60
3. H. Hentz & Co.	64,996	2,469,848	1.46
4. W. R. Coe	42,400	1,611,200	.95
5. Christiana Realty & Investment Co. (holding company for the du Pont family)	41,476	1,576,088	.93
6. L. E. Phillips	34,200	1,299,600	.77
7. Lack & Lindsay: Held for—			
New Castle Corporation (holding company Shares owned by Mr. and Mrs. Alfred P. Sloan, Jr.)	20,059		
Deo du P. Weymouth	2,785		
Phyllis du P. Schutt	2,685		
Elizabeth M. du P. Carpenter	2,620		
Nancy du Pont	2,620		
11 holdings	1,624		
Total	32,393		
8. Green, Ellis & Anderson	31,865	1,230,934	.73
9. Drysdale & Co.	28,864	1,210,870	.72
10. Harris, Upham & Co.	28,700	1,096,832	.65
11. The Nipoch Corporation (a holding company for Ellis P. Earle)	26,680	1,090,600	.64
12. Irénée du Pont	26,680	1,013,840	.60
13. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	25,900	984,200	.58
14. The John and Mary R. Markle Foundation	25,328	962,464	.57
15. Cudd & Co. (nominee for Chasc National Bank; beneficiaries not disclosed)	25,000	950,000	.56
16. Thomson & McKinnon	21,366	811,908	.48
17. Taite Phillips	21,361	811,718	.48
18. Dominick & Dominick	21,000	798,000	.47
19. Lammot du Pont	20,135	765,130	.45
20. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	19,267	732,146	.43
Total	18,000	684,000	.40
Total	800,715	30,427,170	17.98

## beneficial ownership in such holdings—Continued

## PETROLEUM CO.

outstanding as of Mar. 25, 1938: 4,449,052. Price as of December 1937: \$38]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. W. R. Coe.....	42,400	\$1,611,200	0.95
2. Irénée du Pont.....	25,900	984,200	.58
3. Lammot du Pont.....	19,267	732,146	.43
4. Nancy du Pont.....	2,620	99,560	.06
5. Christiana Realty & Investment Co., a holding company, the stock of which is owned by—			
E. E. du Pont.....	11.6		
Trustees f/b/o Deo du P. Weymouth u/a Oct. 15, 1938.....	22.1		
Trustees f/b/o Phyllis du P. Schutt u/a Jan. 2, 1937.....	22.1		
Trustees f/b/o Murton du P. Carpenter u/a Mar. 24, 1938.....	22.1		
Trustees f/b/o Nancy du Pont u/a July 27, 1938.....	7.3		
Wilmington Trust Co., guardian for Nancy B. du Pont.....	14.8		
Total.....	100.0		
6. Deo du P. Weymouth.....	41,476	1,576,088	.93
7. Phyllis du P. Schutt.....	2,785	105,830	.06
8. Elizabeth M. du P. Carpenter.....	2,685	102,030	.06
9. Elizabeth M. du P. Carpenter.....	2,620	99,560	.06
9. New Castle Corporation, a holding company, the stock of which is owned by—			
Alfred P. Sloan, Jr. (percent).....	Common 50.05		
Irene Jackson Sloan (percent).....	Preferred 49.95		
Total.....	100.00	100.00	
10. Ellis P. Earle, through The Nipoch Corporation (100 percent owned).....	20,059	762,242	.45
10. Ellis P. Earle, through The Nipoch Corporation (100 percent owned).....	26,680	1,013,840	.60
11. Phillips Investment Co. (a holding company. 72.24 percent of its outstanding shares owned by Frank Phillips).....	156,074	5,930,812	3.51
12. L. E. Phillips.....	31,200	1,299,600	.77
13. Taite Phillips.....	21,000	798,000	.47
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
14. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman Ten Have & Van Essen en Jarman & Zoonen.....	115,710	4,396,980	2.60
<b>FOUNDATIONS</b>			
15. The John and Mary R. Markle Foundation.....	25,000	950,000	.56
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. Central Hanover Bank & Trust Co.....	25,328	962,464	.57
17. Chase National Bank.....	21,366	811,908	.48
18. Guaranty Trust Co. of New York.....	18,000	684,000	.40
19. H. Hentz & Co.....	64,996	2,469,848	1.46
20. Green, Ellis & Anderson.....	31,865	1,210,870	.72
21. Drysdale & Co.....	28,864	1,096,832	.65
22. Harris Upham & Co.....	28,700	1,090,600	.64
23. Thomson & McKinnon.....	21,361	811,718	.48
24. Dominick & Dominick.....	20,135	765,130	.45
Subtotal.....	799,091	30,365,458	17.94
Total record holdings not included above.....	1,624	61,712	.04
Total.....	800,715	30,427,170	17.98

Record holders and holders having legal and

PITTSBURGH

[Size rank: 131. COMMON (VOTING) as of Mar. 2, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Coalesced Co. (a holding company for Paul Mellon and Ailsa Mellon Bruce)	123,622	\$772,637	30.91
2. Aloxite Corporation (a holding company for Richard K. Mellon and Sarah Mellon Scaife)	76,723	479,519	19.18
3. S. P. Curtis	18,700	116,875	4.68
4. J. Childs Rea	15,000	93,750	3.75
5. Wrenn Bros. & Co. (held for W. G. Warden)	9,500	59,375	2.38
6. S. B. Chapin & Co.	9,175	57,344	2.29
7. Jackson Bros. Boesel & Co.	8,910	55,687	2.23
8. Carstairs & Co., held for—			
W. G. Warden	Shares 5,700		
Others	2,300		
Total	8,000	50,000	2.00
9. Moore, Leonard & Lynch, held for—			
W. G. Warden	Shares 3,300		
Others	3,496		
Total	6,796	6,796	2.68
10. Geo. B. Taylot	4,531	28,319	1.13
11. J. D. A. Morrow	4,101	25,631	1.03
12. Hornblower & Weeks	3,830	23,937	.96
13. Jcsup & Lanont	3,813	23,831	.95
14. Louis Koriijn & Co.	3,310	20,687	.83
15. W. G. Warden (in addition, W. G. Warden owns 1,000 shares in the name of C. D. Barney & Co.)	2,800	17,500	.70
16. Paine, Webber & Co.	2,133	13,331	.53
17. E. F. Hutton & Co., held for—			
W. G. Warden	Shares 1,200		
Others	908		
Total	2,108	13,175	.53
18. H. O. Rea and Union Trust Co. of Pittsburgh, trustees	2,000	12,500	.50
19. E. S. Taylor	1,585	9,906	.40
20. Mrs. Mary McIlvain	1,550	9,687	.39
Subtotal	308,187	1,926,166	77.07
Total legal and beneficial holdings not included above	1,000	6,250	.25
Total	309,187	1,932,416	77.32



*beneficial ownership in such holdings—Continued*

COAL CO.

outstanding as of Mar. 2, 1938: 400,000. Price as of December 1937: \$6¾

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. W. G. Warden.....	23, 500	\$146, 875	5. 88
2. The Coalesced Co. (a holding company for the Mellon family; for details of ownership see this appendix, sec. II)..... The Coalesced Co. was dissolved Dec. 22, 1938, and its holdings distributed to its stockholders.	123, 622	772, 637	30. 91
3. Aloxite Corporation (a holding company for the Mellon family; for details of ownership see this appendix, sec. II)..... The Aloxite Corporation was dissolved Dec. 22, 1938, and its holdings distributed to its stockholders.	76, 723	479, 519	19. 18
4. S. P. Curtis.....	18, 700	116, 875	4. 68
5. J. Childs Rea.....	15, 000	93, 750	3. 75
6. H. O. Rea and Union Trust Co. of Pittsburgh, trustees.....	2, 000	12, 500	. 50
7. Geo. B. Taylot.....	4, 531	28, 319	1. 13
8. J. D. A. Morrow.....	4, 101	25, 631	1. 03
9. E. S. Taylor.....	1, 585	9, 906	. 40
10. Mrs. Mary McIlvain.....	1, 550	9, 687	. 39
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT INCLUDED</b>			
11. S. B. Chapin & Co.....	9, 175	57, 344	2. 29
12. Jackson Bros. Boesel & Co.....	8, 910	55, 687	2. 23
13. Hornblower & Weeks.....	3, 830	23, 937	. 96
14. Jesup & Lamont.....	3, 813	23, 831	. 95
15. Moore, Leonard & Lynch.....	3, 496	21, 850	. 87
16. Louis Korijn & Co.....	3, 310	20, 687	. 83
17. Carstairs & Co.....	2, 300	14, 375	. 58
18. Paine, Webber & Co.....	2, 133	13, 331	. 53
Subtotal.....	308, 279	1, 926, 741	77. 09
Total record holdings not included above.....	908	5, 675	. 23
Total.....	309, 187	1, 932, 416	77. 32

Record holders and holders having legal and

PITTSBURGH

[Size rank: 131. 6 Percent CUMULATIVE PARTICIPATING PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Union Trust Co. of Pittsburgh, trustee u/d/t of A. W. Mellon	46,000	\$1,150,000	13.14
2. The Coalesced Co. (a holding company for Paul Mellon and Ailsa Mellon Bruce)	34,600	865,000	9.89
3. R. K. Mellon	17,120	428,000	4.89
4. Sarah M. Scaife	16,320	408,000	4.66
5. S. B. Chapin & Co.	14,726	368,150	4.21
6. Germantown Trust Co. and W. G. Warden, trustees u/d Sarah W. Warden	6,952	173,800	1.99
7. Vaught & Co. (nominee for Peoples-Pittsburgh Trust Co.; beneficiaries not disclosed)	4,743	118,575	1.36
8. Carstairs & Co., held for—			
W. G. Warden	4,400		
Others	300		
Total	4,700	117,500	1.34
9. Hare & Co. (nominee for Peoples-Pittsburgh Trust Co.; beneficiaries not disclosed)	4,118	102,950	1.18
10. J. Childs Rea	3,933	93,325	1.12
11. W. G. Warden (in addition, W. G. Warden owns 1,700 shares in the name of James Carstairs and 92 shares in the name of John T. Sturgeon)	3,500	87,500	1.00
12. Post & Flag	3,022	75,550	.86
13. Home Insurance Co.	3,000	75,000	.86
14. Jas. P. Schrider	2,900	72,500	.83
15. Aloxite Corporation (a holding company for Richard K. Mellon and Sarah Mellon Scaife)	2,691	67,275	.77
16. J. D. Lyon	2,335	58,375	.67
17. Maud B. Lyon	2,060	51,500	.59
18. Union Trust Co. of Pittsburgh, trustee u/d/t William L. Mellon	2,000	50,000	.57
19. Howard Aumend (nominee for Toledo Trust Co.; beneficiaries not disclosed)	1,900	47,500	.54
20. Aumend & Co. (nominee for Toledo Trust Co.; beneficiaries not disclosed)	1,870	46,750	.53
Subtotal	178,490	4,462,250	51.00
Total legal and beneficial holdings not included above	1,792	44,800	.51
Total	180,282	4,507,050	51.51

## beneficial ownership in such holdings—Continued

## COAL CO.

as of Mar. 2, 1938. Shares outstanding as of Mar. 2, 1938: 350,000. Price as of December 1937: \$25]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUST, AND ESTATES			
1. J. Childs Rea .....	3,933	\$98,325	1.12
2. Jas. P. Schrider .....	2,900	72,500	.83
3. The Coalesced Co. (a holding company, for Mellon family; for details on ownership, see this appendix, sec. II) .....	34,600	865,000	9.89
The Coalesced Co. was dissolved Dec. 22, 1938, and its holdings distributed to its stockholders.			
4. Union Trust Co. of Pittsburgh, trustee u/d/t A. W. Mellon:			
Beneficiaries:	<i>Shares</i>		
R. S. Scott, guardian for Audrey Bruce .....	23,000		
Catherine C. Mellon .....	23,000		
Total .....	46,000	1,150,000	13.14
5. Richard K. Mellon .....	17,120	428,000	4.89
6. Sarah Mellon Scaife .....	16,320	408,000	4.66
7. Aloxite Corporation (a holding company for Mellon family; for details on ownership, see this appendix, sec. II) .....	2,691	67,275	.77
The Aloxite Corporation was dissolved Dec. 22, 1938, and its holdings distributed to its stockholders.			
8. Union Trust Co. of Pittsburgh, trustee u/d/t William L. Mellon:			
Beneficiaries:	<i>Shares</i>		
Miss Anne Farley Walton .....	222 $\frac{2}{3}$		
Mrs. Mary Taylor Walton .....	222 $\frac{2}{3}$		
Mr. Alexander Mellon Laughlin .....	222 $\frac{2}{3}$		
Mr. John Fawcett Walton III .....	222 $\frac{2}{3}$		
Miss Louise Eustis Hitchcock .....	222 $\frac{2}{3}$		
Mr. James Mellon Walton .....	222 $\frac{2}{3}$		
Mr. William Larimer Mellon III .....	222 $\frac{2}{3}$		
Miss Margaret Mellon Hitchcock .....	222 $\frac{2}{3}$		
Mr. Karl Negley Mellon .....	222 $\frac{2}{3}$		
Total .....	2,000	50,000	.57
9. Germantown Trust Co. and W. G. Warden, trustees u/d/t Sarah W. Warden .....	6,952	173,800	1.99
10. W. G. Warden .....	9,692	242,300	2.77
11. J. D. Lyon .....	2,335	58,375	.67
12. Maud B. Lyon .....	2,060	51,500	.59
INSURANCE COMPANIES			
13. Home Insurance Co. ....	3,000	75,000	.86
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Peoples-Pittsburgh Trust Co. ....	8,861	221,525	2.54
15. Toledo Trust Co. ....	3,770	94,250	1.07
16. S. B. Chapin & Co. ....	14,726	368,150	4.21
17. Post & Flagg .....	3,022	75,550	.86
Subtotal .....	179,982	4,499,550	51.43
Total record holdings not included above .....	300	7,500	.08
Total .....	180,282	4,507,050	51.51

Record holders and holders having legal and

PITTSBURGH

[Size rank: 150. COMMON (VOTING) as of Mar. 10, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Pitcairn Co. (a holding company for the Pitcairn family)...	746, 338	\$63, 998, 483	34. 81
2. R. B. Mellon, deceased, estate of Richard B. Mellon, which held an additional 85 shares; the estate was distributed to the following:			
	<i>Shares</i>		
Richard K. Mellon .....	15, 498		
(Mrs.) Sara Mellon Scaife .....	15, 498		
(Mrs.) Jennie K. Mellon .....	15, 498		
Total .....	46, 494		
Less 85 shares in name of nominees .....	46, 409		
3. Union Trust Co. of Pittsburgh, trustee u/d/t A. W. Mellon Dec. 28, 1934 .....	46, 409	3, 979, 572	2. 16
4. Hare & Co. (nominee for Peoples-Pittsburgh Trust Co.; beneficiaries not disclosed) .....	30, 000	2, 572, 500	1. 40
5. Mr. Childs Frick .....	29, 007	2, 487, 350	1. 36
6. Andrew W. Mellon, deceased (held by the Estate of Andrew Mellon, Paul Mellon, D. D. Shepard, and David K. E. Bruce, executors; residuary legatee, A. W. Mellon Educational and Charitable Trust) .....	28, 601	2, 452, 536	1. 33
7. R. L. Clause .....	20, 000	1, 715, 000	. 93
8. Mrs. Ruth C. Bell .....	17, 504	1, 500, 968	. 82
9. Mrs. Amelia D. Pitcairn .....	12, 050	1, 033, 287	. 56
10. Union Trust Co. of Pittsburgh, trustee for Henry Clay Frick II, u/d/t Helen C. Frick Feb. 8, 1922 .....	11, 454	982, 180	. 53
11. W. L. Mellon .....	11, 440	980, 980	. 53
12. The A. W. Mellon Educational and Charitable Trust .....	10, 100	866, 075	. 47
13. Mrs. Alice C. Campbell .....	9, 999	857, 414	. 47
14. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed) .....	9, 443	809, 737	. 44
15. Mrs. Helen H. Heroy .....	9, 258	793, 873	. 43
16. Union Trust Co. of Pittsburgh, trustee for Frances Dixon Frick, u/w Henry C. Frick, deceased .....	8, 813	755, 715	. 41
17. The Union Trust of Pittsburgh, trustee for Childs-Frick Corporation, u/d/t Dec. 5, 1934 (beneficiary, the Childs-Frick Corporation, a holding company for the Frick family) .....	8, 796	754, 257	. 41
18. Robert F. Fraser, Wm. S. Lindeman, A. E. Braun, A. W. Robertson, board of managers of Buhl Foundation .....	8, 000	686, 000	. 37
19. W. L. Clause, deceased .....	7, 823	670, 822	. 36
20. Peoples-Pittsburgh Trust Co., trustee u/i from Laura B. Alexander, Nov. 26, 1927 .....	7, 218	618, 943	. 34
	7, 128	611, 226	. 33
Subtotal .....	1, 039, 381	89, 126, 918	48. 46
Total legal and beneficial holdings not included above .....	85	7, 290	. 00
Total .....	1, 039, 466	89, 134, 208	48. 46

## beneficial ownership in such holdings—Continued

## PLATE GLASS CO.

outstanding as of Mar. 10, 1938: 2,144,023. Price as of December 1937: \$85½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS. PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Richard K. Mellon.....	15,498	\$1,328,954	0.72
2. Sara Mellon Scaife.....	15,498	1,328,954	.72
3. Jennie K. Mellon, now held by estate of Jennie K. Mellon who died Nov. 15, 1938:			
Beneficiaries:	<i>Shares</i>		
Richard K. Mellon.....	7,749		
Sara Mellon Scaife.....	7,749		
Total.....	15,498		
4. Union Trust Co. of Pittsburgh, trustee, u/d/t A. W. Mellon Dec. 28, 1934:			
Beneficiaries: R. W. Scott, guardian for—	<i>Shares</i>		
Audrey Bruce.....	15,000		
Catherine C. Mellon.....	15,000		
Total.....	30,000		
5. Wm. L. Mellon.....	30,000	2,572,500	1.40
	10,100	866,075	.47
6. Pitcairn Co. (a holding company for Pitcairn family; for details on ownership, see this appendix, sec. II).....	746,338	63,998,483	34.81
7. (Mrs.) Amelia D. Pitcairn.....	11,454	982,180	.53
8. Childs Frick.....	28,601	2,452,536	1.33
9. Childs-Frick Corporation, through Union Trust Co. of Pittsburgh, trustee u/d/t Dec. 5, 1934.....	8,000	686,000	.37
10. Henry Clay Frick II, through Union Trust Co. of Pittsburgh, trustee u/d/t of Helen C. Frick, Feb. 8, 1922.....	11,440	980,980	.53
11. Frances Dixon Frick, through Union Trust Co. of Pittsburgh, trustee u/w of Henry Clay Frick, deceased.....	8,796	754,257	.41
12. R. L. Clause.....	17,504	1,500,968	.82
13. (Mrs.) Ruth Clause Bell.....	12,050	1,033,287	.56
14. (Mrs.) Alice Clause Campbell.....	9,443	809,737	.44
15. Estate of W. L. Clause, deceased.....	7,218	618,943	.34
16. Helen H. Heroy.....	8,813	755,715	.41
17. Peoples-Pittsburgh Trust Co., trustee u/i from Laura B. Alexander.....	7,128	611,226	.33
<b>FOUNDATIONS</b>			
18. The A. W. Mellon Educational and Charitable Trust.....	9,999	857,414	.47
19. The A. W. Mellon Educational and Charitable Trust, through Paul Mellon, D. D. Shepard, and David K. E. Bruce, executors of the estate of Andrew W. Mellon, deceased.....	20,000	1,715,000	.93
20. Buhl Foundation; Robert F. Fraser, Wm. S. Lindeman, A. E. Braunn, A. W. Robertson, board of managers.....	7,823	670,822	.36
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
21. Peoples-Pittsburgh Trust Co.....	29,007	2,487,350	1.36
22. City Bank Farmers Trust Co.....	9,258	793,873	.43
Total.....	1,039,466	89,134,208	48.46

*Record holders and holders having legal and*

THE PROCTER

[Size rank: 123. COMMON (VOTING) as of Oct. 25, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Girard Trust Co., trustee u/w Briggs S. Cunningham.....	143,580	\$6,604,680	2.27
2. Olivia P. Gamble.....	111,385	5,123,710	1.76
3. Jane E. Procter.....	98,517	4,531,782	1.56
4. Mary E. Johnston.....	84,801	3,900,846	1.34
5. Maud Gamble Nippert.....	84,465	3,885,390	1.34
6. Luella Rhodes Garvey.....	62,660	2,882,360	.99
7. Mrs. Bessie E. Rogan.....	62,330	2,867,180	.99
8. Cecil H. Gamble.....	59,301	2,727,846	.94
9. Rodney Procter.....	59,120	2,719,520	.93
10. The Children's Hospital, Cincinnati.....	56,155	2,583,130	.89
11. The Elizabeth Gamble Deaconess Home Association.....	55,653	2,560,038	.88
12. Elizabeth K. Cunningham.....	54,985	2,529,310	.87
13. The Central Trust Co. of Cincinnati, trustee t/b/o Edna F. Lee u/w Hastings L. French, deceased.....	53,600	2,465,600	.85
14. Kane & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	51,356	2,362,376	.81
15. Herbert G. French.....	50,300	2,313,800	.80
16. The Central Trust Co. of Cincinnati, trustee u/a Elizabeth F. Gamble, Feb. 28, 1927.....	40,210	1,849,660	.64
17. Ralph F. Rogan.....	40,402	1,858,492	.64
18. George E. Gamble.....	40,000	1,840,000	.63
19. Sidney D. Gamble.....	36,380	1,673,480	.58
20. Mrs. Elsie Matthews.....	35,314	1,624,444	.56
Total.....	1,280,514	58,903,644	20.27

## beneficial ownership in such holdings—Continued

&amp; GAMBLE CO.

outstanding as of Oct. 25, 1937: 6,325,087. Price as of December 1937: \$46]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Mary E. Johnston.....	84,801	\$3,900,846	1.34
2. Luella Rhodes Garvey.....	62,660	2,882,360	.99
3. Mrs. Elsie Matthews.....	35,314	1,624,444	.56
4. Jane E. Procter.....	98,517	4,531,782	1.56
5. Rodney Procter.....	59,120	2,719,520	.93
6. Mrs. Bessie E. Procter Rogan.....	62,330	2,867,180	.99
7. Ralph F. Rogan.....	40,402	1,858,492	.64
8. Olivia P. Gamble.....	111,385	5,123,710	1.76
9. Maud Gamble Nippert.....	84,465	3,885,390	1.34
10. Cecil H. Gamble.....	59,301	2,727,846	.94
11. The Central Trust Co. of Cincinnati, trustee u/a Elizabeth F. Gamble, Feb. 28, 1927.....	40,210	1,849,660	.64
12. George E. Gamble.....	40,000	1,840,000	.63
13. Sidney D. Gamble.....	36,380	1,673,480	.58
14. Girard Trust Co., trustee u/w Briggs S. Cunningham: Beneficiaries:			
Elizabeth K. Cunningham (life income benefi- ciary only).....	71,790		
Mary Cunningham Stephenson.....	35,895		
Briggs S. Cunningham.....	35,895		
Total.....	143,580		
15. Elizabeth K. Cunningham.....	143,580	6,604,686	2.27
16. Edna F. Lee, through the Central Trust Co. of Cincinnati, trustee u/w Hastings L. French, deceased.....	54,985	2,529,310	.87
17. Herbert G. French.....	53,600	2,465,600	.85
	50,300	2,313,800	.80
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
18. The Children's Hospital, Cincinnati.....	56,155	2,583,130	.89
19. The Elizabeth Gamble Deaconess Home Association.....	55,653	2,560,038	.88
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
20. Chase National Bank.....	51,356	2,362,376	.81
Total.....	1,280,514	58,903,644	20.27

Record holders and holders having legal and

THE PROCTER &amp;

[Size rank: 128. 8 PERCENT CUMULATIVE PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Elizabeth Gamble Deaconess Home Association.....	2, 111	\$449, 643	9. 38
2. The Procter & Gamble Co. Pension and Benefit Fund.....	1, 406	299, 478	6. 25
3. The Western & Southern Life Insurance Co.....	1, 211	257, 943	5. 38
4. Estate of Casimir L. Werk, C. M. Werk, and George H. Werk, executors.....	650	138, 450	2. 89
5. The Central Trust Co. of Cincinnati, trustee u/a Edwin P. Gamble, Feb. 28, 1927 (beneficiary: Edwin P. Gamble).....	490	104, 370	2. 18
6. Eleanora C. Alms.....	394	83, 922	1. 75
7. Estate of David B. Gamble.....	357	76, 041	1. 58
8. The Union Central Life Insurance Co.....	350	74, 550	1. 56
9. The Cincinnati Equitable Insurance Co.....	315	67, 095	1. 40
10. Girard Trust Co., trustee u/w Briggs S. Cunningham.....	300	63, 900	1. 33
11. Mrs. Bertha H. Anderson Osborne.....	300	63, 900	1. 33
12. Helen White Eustis.....	220	46, 860	. 98
13. Mary Hanna.....	210	44, 730	. 93
14. Mrs. Elizabeth K. Cunningham.....	200	42, 600	. 89
15. Estate of T. W. Graydon.....	200	42, 600	. 89
16. John B. Hollister and Robert A. Taft, trustees under Mary Hanna deed of gift, May 9, 1932.....	200	42, 600	. 89
17. Louise McMahon.....	200	42, 600	. 89
18. Mrs. Bessie E. Rogan.....	200	42, 600	. 89
19. Oscar Stoehr and Judith B. Colston, trustees u/w Edward Colston, deceased.....	191	40, 683	. 85
20. Susanna W. Hinkle.....	156	33, 228	. 69
Total.....	9, 661	2, 057, 793	42. 93



## beneficial ownership in such holdings—Continued

GAMBLE CO.

as of Oct. 25, 1937. Shares outstanding as of Oct. 25, 1937: 22,500. Price as of December 1937: \$213]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Estate of Casimir L. Werk, C. M. Werk, and George H. Werk, executors (this stock is held by executors as trustees under a 25-year trust, agreement expiring in 1944; the trustees are to distribute the corpus of the estate equally among the following, who share equally in the income until then):			
	<i>Shares</i>		
C. Michel Werk.....	108½		
George H. Werk.....	108½		
Emile E. Werk.....	108½		
Casimir L. Werk, Jr.....	108½		
Pauline Werk Kleve.....	108½		
Lillian Werk Price.....	108½		
Total.....	650		
2. Eleanor C. Alms.....	394	\$138,450	2.89
3. Mrs. Bertha H. Anderson Osborne.....	300	83,922	1.75
4. Helen White Eustis.....	220	63,900	1.33
5. Mrs. Bessie E. Procter Rogan.....	200	46,860	.98
6. Louise McMahon.....	200	42,600	.89
7. Estate of T. W. Graydon.....	200	42,600	.89
8. Oscar Stoehr and Judith B. Colston, trustees u/w Edward Colston, deceased.....	191	40,683	.85
9. Susanna W. Hinkle.....	156	33,228	.69
10. Mary Hanna.....	210	44,730	.93
11. John B. Hollister and Robert A. Taft, trustees under Mary Hanna deed of gift, May 9, 1932.....	200	42,600	.89
12. Edwin P. Gamble, through the Central Trust Co. of Cincinnati, trustee u/a Edwin P. Gamble, Feb. 28, 1927 (upon the death of Edwin P. Gamble on Apr. 23, 1939, two shares were sold and 488 shares were distributed as follows):			
	<i>Shares</i>		
George E. Gamble.....	122		
Launcelot J. Gamble.....	122		
Elizabeth F. Gamble.....	122		
James L. Gamble.....	122		
Total.....	488		
13. Estate of David B. Gamble:			
Beneficiaries:	<i>Shares</i>		
Cecil H. Gamble.....	119		
Sidney D. Gamble.....	119		
Clarence J. Gamble.....	59½		
Sarah B. Gamble.....	59½		
Total.....	357		
14. Girard Trust Co., trustee u/w Briggs S. Cunningham:			
Beneficiaries:	<i>Shares</i>		
Elizabeth K. Cunningham (has life interest only).....	150		
Mary Cunningham Stephenson.....	75		
Briggs S. Cunningham.....	75		
Total.....	300		
15. Mrs. Elizabeth K. Cunningham.....	300	63,900	1.33
	200	42,600	.89
<b>INSURANCE COMPANIES</b>			
16. The Western & Southern Life Insurance Co.....	1,211	257,943	5.38
17. The Union Central Life Insurance Co.....	350	74,550	1.56
18. The Cincinnati Equitable Insurance Co.....	315	67,095	1.40
<b>PROCTER &amp; GAMBLE EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
19. The Procter & Gamble Co. Pension and Benefit Fund.....	1,406	299,478	6.25
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
20. The Elizabeth Gamble Deaconess Home Association.....	2,111	449,643	9.38
Total.....	9,661	2,057,793	42.93

Record holders and holders having legal and

THE PROCTER &amp;

[Size rank: 128. 5 percent CUMULATIVE PREFERRED, SERIES OF FEB. 1, 1929 (CONTIN

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Prudential Insurance Co. of America.....	20,000	\$2,370,000	11.80
2. New York Life Insurance Co.....	14,750	1,747,875	8.70
3. Metropolitan Life Insurance Co.....	10,000	1,185,000	5.90
4. Mutual Life Insurance Co. of New York.....	7,500	888,750	4.42
5. Northern Trust Co., successor trustee u/w James Alexander Kirk:			
Northern Trust Co. reports an additional holding of the trust, through a nominee, of.....	1,279		
In addition, William P. Sidley, surviving former trustee, held for the trust.....	770		
Total.....	2,049		
Less shares sold but not as yet transferred out of name of trust.....	120		
Total held in addition to record holding.....	1,929	3,200	1.89
6. Equitable Life Assurance Society of the United States.....	2,975	352,537	1.75
7. Wait & Co. (nominee for Harris Trust & Savings Bank; beneficiaries not disclosed).....	2,873	340,450	1.69
8. E. G. Holloway & Walter R. Kirk, trustees for Mrs. Josephine C. Kirk.....	2,560	303,360	1.51
9. Alexander C. Kirk.....	2,399	284,281	1.42
10. First National Bank of Cincinnati, trustee u/w Levi Addison Ault.....	2,300	272,550	1.36
11. Continental Illinois National Bank & Trust Co. of Chicago, trustee for James M. Kirk, u/a Oct. 4, 1929.....	2,200	260,700	1.30
12. The Children's Hospital, Cincinnati.....	2,000	237,000	1.18
13. Teachers Insurance & Annuity Association of America.....	2,000	237,000	1.18
14. Mrs. Carrie Morgan Wright.....	2,000	237,000	1.18
15. Continental Illinois National Bank & Trust Co., trustee u/w James M. Kirk, deceased.....	1,900	225,150	1.12
16. Continental Illinois National Bank & Trust Co., trustee u/d Circuit Court of Cook County, re Kirk v. Kirk, General B-204426.....	1,800	213,300	1.06
17. Gertrude Metzertott.....	1,749	207,256	1.03
18. California-Western States Life Insurance Co.....	1,210	143,385	.71
19. Continental Illinois National Bank & Trust Co., trustee u/w Josephine Kirk Champlin f/b/o Frederick Kirk Champlin.....	1,005	119,092	.59
20. Continental Illinois National Bank & Trust Co., trustee u/w Josephine Kirk Champlin f/b/o Susanna Lavinia Ehrlich.....	1,005	119,092	.59
Subtotal.....	85,426	10,122,978	50.38
Total legal and beneficial holdings not included above.....	1,929	228,586	1.14
Total.....	87,355	10,351,534	51.52

## beneficial ownership in such holdings—Continued

GAMBLE CO.

GENT VOTING) as of Oct. 25, 1937. Shares outstanding as of Oct. 25, 1937: 169,517. Price as of Dec. 1937: \$118½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. First National Bank of Cincinnati, trustee u/w Levi Addison Ault—			
Beneficiaries:	Shares		
Hildegard Ault Helm.....	766¾		
Lee A. Ault, Jr.....	766¾		
Olga Ault Carter.....	766¾		
Total.....	2,300	2,300	\$272,550
2. Mrs. Carrie Morgan Wright.....	2,000	237,000	1.18
3. Northern Trust Co., successor trustee u/w James Alexander Kirk:			
Beneficiaries:	Shares		
Mrs. Gertrude Kirk Metzgerott.....	1,282¼		
Mrs. Margaret Kirk Ruddock.....	1,282¼		
Alexander C. Kirk.....	1,282¼		
Mrs. Hampton Ripley.....	641½		
Van Gorder Kirk.....	641½		
Total.....	5,129	5,129	607,786
4. Mrs. Josephine C. Kirk, through E. G. Holloway and Walter R. Kirk, trustees.....	2,560	303,360	1.51
5. Alexander C. Kirk.....	2,399	284,281	1.42
6. James M. Kirk, through Continental Illinois National Bank & Trust Co., of Chicago, trustee u/a Oct. 4, 1929.....	2,200	260,700	1.30
7. Continental Illinois National Bank & Trust Co., trustee u/w James M. Kirk, deceased.....	1,900	225,150	1.12
8. Continental Illinois National Bank & Trust Co., trustee u/d Circuit Court of Cook County, re <i>Kirk v. Kirk</i> , General B-204426.....	1,800	213,300	1.06
9. Gertrude Kirk Metzgerott.....	1,749	207,256	1.03
10. Susanna Lavinia Ehrlich, through Continental Illinois National Bank & Trust Co., trustee u/w Josephine Kirk Champlin.....	1,005	119,092	.59
11. Frederick Kirk Champlin, through Continental Illinois National Bank & Trust Co., trustee u/w Josephine Kirk Champlin.....	1,005	119,092	.59
INSURANCE COMPANIES			
12. Prudential Insurance Co. of America.....	20,000	2,370,000	11.80
13. New York Life Insurance Co.....	14,750	1,747,875	8.70
14. Metropolitan Life Insurance Co.....	10,000	1,185,000	5.90
15. Mutual Life Insurance Co. of New York.....	7,500	888,750	4.42
16. Equitable Life Assurance Society of the United States.....	2,975	352,537	1.75
17. Teachers Insurance & Annuity Association of America.....	2,000	237,000	1.18
18. California-Western States Insurance Co.....	1,210	143,385	.71
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
19. The Children's Hospital, Cincinnati.....	2,000	237,000	1.18
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
20. Harris Trust & Savings Bank.....	2,873	340,450	1.69
Total.....	87,355	10,351,564	51.52

Record holders and holders having legal and

## PUBLIC SERVICE CORPORATION

[Size rank: 38. COMMON (VOTING) as of Nov. 26, 1937. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. United Gas Improvement Co. ....	2,017,490	\$65,568,425	36.66
2. Albert Taliaferro (apparently nominee for United Corporation)....	839,900	27,296,750	15.26
3. Sun Life Assurance Co. of Canada .....	175,298	5,697,185	3.19
4. Mills & Co. (nominee for United Corporation) .....	69,705	2,265,412	1.27
5. Gustave Loeber (nominee for United Corporation) .....			
Marquis de Portes and/or Marquise de Portes and	<i>Shares</i>		
survivor .....	47,216		
Total .....	50		
Total .....	47,266	1,536,145	.86
6. Electrical Securities Corporation (owned 100 percent by General Electric Co.) .....	31,000	1,007,500	.56
7. Home Insurance Co. ....	20,000	650,000	.36
8. F. K. Gibbons (nominee for J. P. Morgan & Co., apparently for account of United Corporation) .....	17,836	579,670	.32
9. Dominick & Dominick .....	17,718	575,835	.32
10. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed) .....	17,262	561,015	.31
11. Fidelity-Philadelphia Trust Co., trustee of the estate of Thomas Dolan, deceased .....	14,390	467,675	.26
12. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees) .....	13,692	444,990	.25
13. Brown Bros., Harriman & Co. ....	12,069	392,242	.22
14. J. P. Morgan & Co. (for account of United Corporation) .....	11,150	362,375	.20
15. Atwell & Co. (nominee for United States Trust Co. of New York; beneficiaries not disclosed) .....	10,849	352,592	.20
16. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed) .....	10,068	327,210	.18
17. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	10,040	326,300	.18
18. John W. Ludewig .....	10,000	325,000	.18
19. Fidelity Union Trust Co. ....	9,700	315,250	.18
20. Hall & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed) .....	9,200	299,000	.17
Total .....	3,364,633	109,350,571	61.13

*beneficial ownership in such holdings*—Continued

## OF NEW JERSEY

standing as of Nov. 26, 1937: 5,503,193. Price as of December 1937: \$32½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. John W. Ludewig.....	10,000	\$325,000	0.18
2. Fidelity-Philadelphia Trust Co., trustee of the estate of Thomas Dolan, deceased: Beneficiaries:			
	<i>Shares</i>		
H. Yale Dolan.....	4,797		
Isabella W. H. Dolan.....	959½		
Thomas Dolan III.....	959½		
H. Hofman Dolan.....	959½		
Isobel Dolan Mead.....	959½		
Brooke Dolan II.....	959½		
Rosellie Brown Dolan.....	1,199¼		
Rose B. Dolan.....	1,199¼		
Alexandra Dolan Toland.....	1,199¼		
Rita Dolan Sellar.....	1,199¼		
Total.....	14,390	467,675	.26
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
3. United Corporation (a statutory parent of Public Service Corporation of New Jersey).....	985,807	32,038,727	17.91
4. United Gas Improvement Co. (a statutory parent of Public Service Corporation of New Jersey and a statutory subsidiary of United Corporation).....	2,017,490	65,568,425	36.66
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
5. General Electric Co. through Electrical Securities Corporation (100 percent owned).....	31,000	1,007,500	.56
<b>INSURANCE COMPANIES</b>			
6. Sun Life Assurance Co. of Canada.....	175,298	5,697,185	3.19
7. Home Insurance Co.....	20,000	650,000	.36
<b>OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
8. General Electric Employees Securities Corporation (an investment company for General Electric Co., employees, the stock of which is 100 percent owned by General Electric Co.).....	13,692	444,990	.25
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
9. Chase National Bank.....	17,262	561,015	.31
10. United States Trust Co. of New York.....	10,849	352,592	.20
11. Guaranty Trust Co. of New York.....	10,068	327,210	.18
12. Bank of Montreal.....	10,040	326,300	.18
13. Fidelity Union Trust Co.....	9,700	315,250	.18
14. Commercial Trust Co. of New Jersey.....	9,200	299,000	.17
15. Dominick & Dominick.....	17,718	575,835	.32
16. Brown Bros., Harriman & Co.....	12,069	392,242	.22
Subtotal.....	3,364,583	109,348,946	61.13
Total record holdings not included above.....	50	1,625	.00
Total.....	3,364,633	109,350,571	61.13

*Record holders and holders having legal and*

## PUBLIC SERVICE CORPORATION

[Size rank: 38. 8 PERCENT CUMULATIVE PREFERRED (VOTING) as of Nov. 20,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	26,874	\$3,654,864	12.48
2. The Sun Life Assurance Co. of Canada.....	10,150	1,380,400	4.71
3. The United Gas Improvement Co.....	10,000	1,360,000	4.64
4. The Equitable Life Assurance Society of the United States.....	3,768	512,448	1.75
5. Great American Insurance Co.....	3,055	415,480	1.42
6. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2,165	294,440	1.01
7. United States Fire Insurance Co.....	1,500	204,000	.69
8. Leroy & Co. (nominee for National Newark & Essex Banking Co. for account of Chartered Investors, Inc.).....	1,500	204,000	.69
9. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	1,440	195,840	.67
10. Zink & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	1,407	191,352	.65
11. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,300	176,800	.60
12. The North River Insurance Co.....	1,200	163,200	.56
13. The Charity Organization Society of the City of New York.....	1,100	149,600	.51
14. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	1,065	144,840	.49
15. American Alliance Insurance Co. of New York.....	1,000	136,000	.46
16. The D. N. Barney Co., Inc.....	1,000	136,000	.46
17. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	1,000	136,000	.46
18. Fidelity & Casualty Co. of New York.....	1,000	136,000	.46
19. John Hancock Mutual Life Insurance Co.....	1,000	136,000	.46
20. Yale University.....	1,000	136,000	.46
Total.....	72,524	9,863,264	33.63

*beneficial ownership in such holdings*—Continued

## OF NEW JERSEY

1937. Shares outstanding as of Nov. 20, 1937: 215,312. Price as of December 1937: \$136]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. The United Gas Improvement Co. (a statutory parent of Public Service Corporation of New Jersey and a statutory subsidiary of United Corporation).....	10,000	\$1,360,000	4.64
OTHER CORPORATIONS, NONFINANCIAL			
2. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	1,000	136,000	.46
INSURANCE COMPANIES			
3. Sun Life Assurance Co. of Canada.....	10,150	1,380,400	4.71
4. The Equitable Life Assurance Society of the United States.....	3,768	512,448	1.75
5. Great American Insurance Co.....	3,055	415,480	1.42
6. United States Fire Insurance Co.....	1,500	204,000	.69
7. The North River Insurance Co.....	1,200	163,200	.56
8. Fidelity & Casualty Co. of New York.....	1,000	136,000	.46
9. American Alliance Insurance Co. of New York.....	1,000	136,000	.46
10. John Hancock Mutual Life Insurance Co.....	1,000	136,000	.46
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
11. Chartered Investors, Inc.....	1,500	204,000	.69
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
12. General Electric Employees Securities Corporation (an investment company for General Electric Co., employees the stock of which is 100 percent owned by General Electric Co.)	26,874	3,654,864	12.48
ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
13. The Charity Organization Society of the City of New York.....	1,100	149,600	.51
14. Yale University.....	1,000	136,000	.46
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Central Hanover Bank & Trust Co.....	2,165	294,440	1.01
16. United States Trust Co.....	1,440	195,840	.67
17. Guaranty Trust Co. of New York.....	1,407	191,352	.65
18. Bankers Trust Co.....	1,300	176,800	.60
19. Bank of New York & Trust Co.....	1,065	144,840	.49
20. The D. N. Barney Co., Inc.....	1,000	136,000	.46
Total.....	72,524	9,863,264	33.63

*Record holders and holders having legal and*

## PUBLIC SERVICE CORPORATION

[Size rank: 38. 7 percent CUMULATIVE PREFERRED (VOTING) as of Nov. 20,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Equitable Life Assurance Society of the U. S. ....	6,840	\$848,160	2.37
2. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) .....	3,731	462,644	1.29
3. Insurance Co. of North America .....	3,200	396,800	1.11
4. Barnes & Tucker Co. (a holding company, the principal stockholder of which is Rachel Barnes as trustee) .....	3,000	372,000	1.04
5. Indemnity Insurance Co. of North America .....	3,000	372,000	1.04
6. John Hancock Mutual Life Insurance Co. ....	3,000	372,000	1.04
7. Max C. Fleischmann .....	2,500	310,000	.86
8. President and Fellows of Harvard College .....	1,780	220,720	.62
9. Sun Life Assurance Co. of Canada .....	1,700	210,800	.59
10. The Home Insurance Co. ....	1,600	198,400	.55
11. Heidelbach Ickelheimer & Co. ....	1,560	193,440	.54
12. Hank & Co. (nominee for First National Bank of New York; beneficiaries not disclosed) .....	1,407	174,468	.49
13. Camden Fire Insurance Association .....	1,400	173,600	.48
14. White & Co. (nominee for Bank of Manhattan Co.; beneficiaries not disclosed) .....	1,291	160,084	.45
15. Atwell & Co. (nominee for United States Trust Co. of New York; beneficiaries not disclosed) .....	1,264	156,736	.44
16. Fidelity-Philadelphia Trust Co., trustee of the estate of Thomas Dolan, deceased .....	1,100	136,400	.38
17. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	1,100	136,400	.38
18. Yale University .....	1,020	128,480	.35
19. Central Union Trust Co. of New York .....	1,000	124,000	.35
20. Leroy & Co. (nominee for National Newark and Essex Banking Co. for account of Chartered Investors, Inc.) .....	1,000	124,000	.35
Total .....	42,493	5,269,132	14.72



## beneficial ownership in such holdings—Continued

## OF NEW JERSEY

1937. Shares outstanding as of Nov. 20, 1937: 259,050. Price as of December 1937: \$124]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Barnes & Tucker Co. (a holding company, the stock of which is held by—			
Rachel Barnes, trustee u/w Thomas Barnes .....			<i>Percent</i> 99.98
Two others .....			.02
Total .....	3,000	\$372,000	1.04
2. Max C. Fleischmann .....	2,500	310,000	.86
3. Fidelity-Philadelphia Trust Co., trustee of the estate of Thomas Dolan, deceased:			
Beneficiaries:			<i>Shares</i>
H. Yale Dolan .....			367
Isabella W. H. Dolan .....			73
Thomas Dolan III .....			73
H. Hoffman Dolan .....			73
Isabel Dolan Meade .....			73
Brooke Dolan II .....			73
Rosalie Brown Dolan .....			92
Rose B. Dolan .....			92
Alexandra Dolan Toland .....			92
Rita D. Sellar .....			92
Total .....	1,100	136,400	1.38
<b>INSURANCE COMPANIES</b>			
4. The Equitable Life Assurance Society of the United States .....	6,840	848,160	2.37
5. Insurance Co. of North America .....	3,200	396,800	1.11
6. Indemnity Insurance Co. of North America (subsidiary of Insurance Co. of North America) .....	3,000	372,000	1.04
7. John Hancock Mutual Life Insurance Co. ....	3,000	372,000	1.04
8. Sun Life Assurance Co. of Canada .....	1,700	210,800	.59
9. The Home Insurance Co. ....	1,600	198,400	.55
10. Camden Fire Insurance Association .....	1,400	173,600	.48
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
11. Chartered Investors, Inc. ....	1,000	124,000	.35
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
12. Harvard University .....	1,780	220,720	.62
13. Yale University .....	1,020	126,480	.35
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. Central Hanover Bank & Trust Co. ....	3,731	462,644	1.29
15. First National Bank of New York .....	1,407	174,468	.49
16. Bank of Manhattan Co. ....	1,291	160,084	.45
17. United States Trust Co. of New York .....	1,264	156,736	.44
18. Bank of Montreal .....	1,100	136,400	.38
19. Central Union Trust Co. of New York .....	1,000	124,000	.35
20. Heidelbach Ickelheimer & Co. ....	1,560	193,440	.54
Total .....	42,493	5,269,132	14.72

Record holders and holders having legal and

PUBLIC SERVICE COR

[Size rank: 38. 6 percent CUMULATIVE PREFERRED (VOTING) as of Nov. 20,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Public Service Electric & Gas Co.....	11, 552	\$1, 230, 288	1. 93
2. Thomas N. McCarter.....	10, 000	1, 065, 000	1. 67
3. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	9, 136	972, 984	1. 53
4. Atwell & Co. (nominee for United States Trust Co. of New York; beneficiaries not disclosed).....	7, 796	830, 274	1. 30
5. The Equitable Life Assurance Society of the United States.....	5, 578	594, 057	. 93
6. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	4, 583	488, 089	. 77
7. J. M. Forbes & Co. (customarily agents or nominees for members of the family of J. Cameron Forbes et al.).....	4, 084	431, 946	. 68
8. Barnes & Tucker Co. (a holding company, the principal stockholder of which is Rachel Barnes as trustee).....	3, 613	384, 784	. 60
9. Tarr & Co. (nominee for Old Colony Trust Co.; beneficiaries not disclosed).....	3, 201	340, 906	. 53
10. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	3, 025	322, 162	. 51
11. The Travelers Insurance Co.....	3, 000	319, 500	. 50
12. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	2, 676	284, 994	. 45
13. Bonner & Co. (nominee for Brooklyn Trust Co.; beneficiaries not disclosed).....	2, 650	282, 225	. 44
14. The Continental Insurance Co. of New York.....	2, 500	266, 250	. 42
15. John Hancock Mutual Life Insurance Co.....	2, 500	266, 250	. 42
16. Yale University.....	2, 500	266, 250	. 42
17. C. Easman Jacobus, Inc.....	2, 300	244, 950	. 38
18. Rowe & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2, 145	228, 442	. 36
19. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1, 918	204, 267	. 32
20. The Metropolitan Museum of Art.....	1, 800	191, 700	. 30
Total.....	86, 557	9, 218, 318	14. 46

## beneficial ownership in such holdings—Continued

## PORTION OF NEW JERSEY

1937. Shares outstanding as of Nov. 20, 1937: 598,864. Price as of December 1937: \$106½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Thomas N. McCarter.....	10,000	\$1,065,000	1.67
2. J. M. Forbes & Co. (customarily acts as agents or nominee for the family of J. Cameron Forbes et al.).....	4,084	434,946	.68
3. Barnes & Tucker Co. (a holding company; for details of ownership see information given under 7 percent preferred stocks, supra).....	3,613	384,784	.60
<b>CORPORATIONS, PARENTS AND SUBSIDIARY</b>			
4. Public Service Electric & Gas Co. (100 percent owned subsidiary of Public Service Corporation of New Jersey).....	11,552	1,230,288	1.93
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
5. General Electric Co., through Electrical Securities Corporation (100 percent owned by General Electric Co.).....	4,583	488,089	.77
<b>INSURANCE COMPANIES</b>			
6. The Equitable Life Assurance Society of the United States.....	5,578	594,057	.93
7. The Travelers Insurance Co. ....	3,000	319,500	.50
8. The Continental Insurance Co. of New York.....	2,500	266,250	.42
9. John Hancock Mutual Life Insurance Co.....	2,500	266,250	.42
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
10. Yale University.....	2,500	266,250	.42
11. The Metropolitan Museum of Art.....	1,800	191,700	.30
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
12. Central Hanover Bank & Trust Co.....	11,281	1,201,426	1.89
13. United States Trust Co. of New York.....	7,796	830,274	1.30
14. City Bank Farmers Trust Co.....	4,943	526,429	.83
15. Old Colony Trust Co.....	3,201	340,906	.53
16. Bankers Trust Co.....	2,676	284,994	.45
17. Brooklyn Trust Co.....	2,650	282,225	.44
18. C. Easman Jacobus, Inc.....	2,300	244,950	.38
Total.....	86,557	9,218,318	14.46

*Record holders and holders having legal and*

PUBLIC SERVICE

[Size rank: 33. \$5 CUMULATIVE PREFERRED (VOTING) as of Nov. 20,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	9,772	\$936,890	1.88
2. Atwell & Co (nominee for United States Trust Co. of New York; beneficiaries not disclosed)	5,908	566,429	1.14
3. Fidelity Union Trust Co.	5,000	479,375	.96
4. The Home Insurance Co.	5,000	479,375	.96
5. Sun Life Assurance Co. of Canada	4,473	428,849	.86
6. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	4,437	425,397	.86
7. Aetna Life Insurance Co.	3,000	287,625	.58
8. Dent & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed)	3,000	287,625	.58
9. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	2,820	270,367	.54
10. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed)	2,611	250,330	.50
11. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	2,545	244,002	.49
12. Dominick & Dominick	2,524	241,988	.49
13. The Church Pension Fund	2,500	239,687	.48
14. Massachusetts Institute of Technology	2,500	239,687	.48
15. President and Fellows of Harvard College	2,216	212,459	.43
16. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed)	2,095	200,858	.40
17. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed)	2,032	194,818	.39
18. J. Russell Jensen	2,000	191,750	.39
19. Julliard Musical Foundation	2,000	191,750	.39
20. New England Mutual Life Insurance Co.	2,000	191,750	.39
Total	68,433	6,561,011	13.19

*beneficial ownership in such holdings*—Continued

## CORPORATION OF NEW JERSEY

1937. Shares outstanding as of Nov. 20, 1937: 548,497. Price as of December 1937: \$95<sup>7</sup>/<sub>8</sub>

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. J. Russell Jensen.....	2,000	\$191,750	0.39
INSURANCE COMPANIES			
2. The Home Insurance Co.....	5,000	479,375	.96
3. Sun Life Assurance Co. of Canada.....	4,473	428,849	.86
4. Aetna Life Insurance Co.....	3,000	287,625	.58
5. New England Mutual Life Insurance Co.....	2,000	191,750	.39
FOUNDATIONS			
6. Juilliard Musical Foundation.....	2,000	191,750	.39
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
7. The Church Pension Fund.....	2,500	239,687	.48
8. Massachusetts Institute of Technology.....	2,500	239,687	.48
9. Harvard University.....	2,216	212,459	.43
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Central Hanover Bank & Trust Co.....	9,772	936,890	1.88
11. United States Trust Co. of New York.....	5,908	566,429	1.14
12. Guaranty Trust Co. of New York.....	5,820	557,992	1.12
13. Fidelity Union Trust Co.....	5,000	479,375	.96
14. City Bank Farmers Trust Co.....	4,437	425,397	.86
15. J. P. Morgan & Co.....	2,611	250,330	.50
16. Bankers Trust Co.....	2,545	244,002	.49
17. Girard Trust Co.....	2,095	200,858	.40
18. Bank of Montreal.....	2,032	194,818	.39
19. Dominick & Dominick.....	2,524	241,988	.49
Total.....	68,433	6,561,011	13.19

*Record holders and holders having legal and*

PULL

[Size rank: 74. COMMON (VOTING) as of Feb. 25, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Richard K. Mellon.....	91,690	\$2,750,700	2.37
2. Mrs. Sarah Mellon Scaife.....	91,690	2,750,700	2.37
3. Union Trust Co. of Pittsburgh, trustee u/d/t A. W. Mellon Dec. 28, 1934.....	90,000	2,700,000	2.32
4. The A. W. Mellon Educational and Charitable Trust.....	48,410	1,452,300	1.25
5. Andrew W. Mellon (held by the estate of A. W. Mellon; residu- ary legatee: The A. W. Mellon Educational and Charitable Trust).....	30,000	900,000	.77
6. Green Estate, Inc.....	29,818	894,540	.77
7. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	26,713	801,390	.69
8. Incorporated Investors.....	25,000	750,000	.65
9. Trustees of the Massachusetts Investors Trust.....	25,000	750,000	.65
10. F. W. Vanderbilt.....	25,000	750,000	.65
11. W. L. Mellon.....	20,600	618,000	.53
12. Paul Mellon, David K. E. Bruce and Donald D. Shepard, execu- tors u/w of Andrew W. Mellon, deceased (residuary legatee: The A. W. Mellon Educational and Charitable Trust).....	20,000	600,000	.52
13. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	19,896	596,880	.51
14. Mansell & Co. (nominee for United States Trust Co.; bene- ficiaries not disclosed).....	18,945	568,350	.49
15. Mrs. Grace R. Hansen.....	18,430	552,900	.48
16. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	17,620	528,600	.45
17. Hayden, Stone & Co.....	16,397	491,910	.42
18. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	15,358	460,740	.40
19. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	15,194	455,820	.39
20. Hall & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	14,600	438,000	.38
Total.....	660,361	19,810,830	17.06

## beneficial ownership in such holdings—Continued

MAN, INC.

outstanding as of Feb. 25, 1938: 3,827,598. Price as of December 1937: \$30]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Green Estate, Inc. (a holding company for the Green family).....	29,818	\$894,540	0.77
2. F. W. Vanderbilt.....	25,000	750,000	.65
3. Richard K. Mellon.....	91,690	2,750,700	2.37
4. Mrs. Sarah Mellon Scaife.....	91,690	2,750,700	2.37
5. Union Trust Co. of Pittsburgh, trustee u/d/t A. W. Mellon, Dec. 28, 1934—			
Beneficiaries:	Shares		
Audrey Bruce.....	45,000		
Catherine C. Mellon.....	45,000		
Total.....	90,000		
6. W. L. Mellon.....	20,600	618,000	.53
7. Mrs. Grace R. Hansen.....	18,430	552,900	.48
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
8. Incorporated Investors.....	25,000	750,000	.65
9. Trustees of the Massachusetts Investors Trust.....	25,000	750,000	.65
FOUNDATIONS			
10. The A. W. Mellon Educational and Charitable Trust, through Paul Mellon, David K. E. Bruce and D. D. Shepard, executors of the estate of A. W. Mellon.....	98,410	2,952,300	2.54
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. City Bank Farmers Trust Co.....	26,713	801,390	.69
12. United States Trust Co.....	38,841	1,165,230	1.00
13. Chase National Bank.....	17,620	528,600	.45
14. Central Hanover Bank & Trust Co.....	15,358	460,740	.40
15. Bank of New York & Trust Co.....	15,194	455,820	.39
16. Commercial Trust Co. of New Jersey.....	14,600	438,000	.38
17. Hayden, Stone & Co.....	16,397	491,910	.42
Total.....	660,361	19,810,830	17.06

Record holders and holders having legal and

THE PURE

[Size rank: 106. COMMON (VOTING) as of Nov. 10, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. F. A. Pierce & Co. ....	62,411	\$686,521	1.57
2. J. & W. Seligman & Co. ....	55,008	605,088	1.38
3. Dominick & Dominick .....	54,281	597,091	1.37
4. Cassel & Co. ....	44,475	489,225	1.12
5. Fenner & Bean .....	44,273	487,003	1.11
6. Lazard Freres .....	34,305	377,355	.86
7. Milo & Co. ....	33,879	372,669	.85
8. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed) .....	30,568	336,248	.77
9. Harris Upham & Co. ....	28,125	309,375	.71
10. Adams Express Co. ....	27,400	301,400	.69
11. Paine, Webber & Co. ....	26,706	293,766	.67
12. Dawes Bros., Inc. (a holding company for Charles G. Dawes and others; Dawes Bros., Inc., reports that it held through its nominee, H. M. Soper, 6,000 additional shares of Pure Oil common stock; this company was liquidated May 10, 1938) .....	24,000	264,000	.60
13. J. S. Bache & Co. ....	23,164	254,804	.58
14. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed) .....	22,450	246,950	.56
15. Thomson & McKinnon .....	21,522	236,742	.54
16. Post & Flagg .....	20,356	223,916	.51
17. Goodbody & Co. ....	19,569	215,259	.49
18. Winthrop Mitchell & Co. ....	18,812	206,932	.47
19. Edward B. Smith & Co. ....	18,703	205,733	.47
20. Belden & Co. ....	18,612	204,732	.47
Subtotal .....	628,619	6,914,809	15.79
Total legal and beneficial holdings not included above .....	6,000	66,000	.13
Total .....	634,619	6,980,809	15.92



## beneficial ownership in such holdings—Continued

OIL CO.

outstanding as of Nov. 10, 1937: 3,982,031. Price as of December 1937: \$11]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Dawes Bros., Inc., a holding company, the stock of which is held by:			
			<i>Percent</i>
Charles G. Dawes.....			12.28
Caro D. B. Dawes.....			7.15
D. D. Muir.....			4.00
Bertha D. Baur.....			1.41
W. R. Dawes.....			.72
Trustees of Dawes Arboretum.....			.70
Elizabeth H. Hanna, trustee u/i. June 1, 1914.....			2.88
Edward U. Anderson.....			2.62
S. H. Tallman.....			1.54
City National Bank & Trust Co., trustee 1/3, May 19, 1917.....			1.07
Thomas W. Lamont.....			1.05
Charles H. Albers, receiver, Central Republic Trust Co.....			1.02
Subtotal.....			36.44
842 other stockholders.....			63.56
Total.....	30,000	\$330,000	0.75
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
2. Adams Express Co.....	27,400	301,400	.67
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
3. Chase National Bank.....	53,018	583,198	1.33
4. E. A. Pierce & Co.....	62,411	686,521	1.57
5. J. & W. Seligman & Co.....	55,008	605,088	1.38
6. Dominick & Dominick.....	54,281	597,091	1.37
7. Cassel & Co.....	44,475	489,225	1.12
8. Fenner & Beane.....	44,273	487,003	1.11
9. Lazard Freres.....	34,305	377,355	.86
10. Harris Upham & Co.....	28,125	309,375	.71
11. Paire, Webber & Co.....	26,706	293,766	.67
12. J. S. Bache & Co.....	23,164	254,804	.58
13. Thomson & McKinnon.....	21,522	236,742	.54
14. Post & Flagg.....	20,356	223,916	.51
15. Goodbody & Co.....	19,569	215,259	.49
16. Winthrop Mitchell & Co.....	18,812	206,932	.47
17. Belden & Co.....	18,612	204,732	.47
18. Milo & Co.....	33,879	372,669	.85
19. Edward B. Smith & Co.....	18,703	205,733	.47
Total.....	634,619	6,980,809	15.92

*Record holders and holders having legal and*

THE PURE

[Size rank: 106. 6 PERCENT CUMULATIVE PREFERRED (VOTING) as of Dec.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	6,316	\$587,388	2.24
2. Home Insurance Co.....	4,000	372,000	1.42
3. Paine, Webber & Co.....	3,794	352,842	1.34
4. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	2,451	227,943	.87
5. High Grade Products Co.....	2,273	211,389	.81
6. The Alliance Insurance Co.....	2,000	186,000	.71
7. The Franklin Fire Insurance Co. of Philadelphia.....	2,000	186,000	.71
8. Indemnity Insurance Co. of North America.....	2,000	186,000	.71
9. Scottish American Investment Co., Ltd.....	2,000	186,000	.71
10. Clara B. Congdon, Walter B. Congdon, Edward G. Congdon and Marjorie C. Dudley, trustees of Congdon Trust.....	1,900	176,700	.67
11. Alvin Untermyer.....	1,834	170,562	.65
12. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	1,556	144,708	.55
13. L. B. Hancock.....	1,531	142,383	.54
14. Laidlaw & Co.....	1,165	108,345	.41
15. Insurance Co. of North America.....	1,500	139,500	.53
16. The Trustees of Marietta College.....	1,365	126,945	.48
17. Herzfeld & Stern.....	1,360	126,480	.48
18. Edward C. Muhlhauser.....	1,180	109,740	.42
19. Rowe & Pitman.....	1,180	109,740	.42
<b>Total.....</b>	<b>41,405</b>	<b>3,850,665</b>	<b>14.67</b>

*beneficial ownership in such holdings*—Continued

OIL CO.

10, 1937. Shares outstanding as of Dec. 10, 1937: 282,328. Price as of December 1937: \$93]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Clara B. Congdon, Walter B. Congdon, Edward G. Congdon and Marjorie C. Dudley, trustees of Congdon Trust.....	1, 900	\$176, 700	0. 67
2. Alvin Untermyer.....	1, 834	170, 562	. 65
3. L. B. Hancock.....	1, 531	142, 383	. 54
4. Edward C. Muhlbauser.....	1, 180	109, 740	. 42
OTHER CORPORATIONS, NONFINANCIAL			
5. High Grade Products Co.....	2, 273	211, 389	. 81
INSURANCE COMPANIES			
6. Home Insurance Co.....	4, 000	372, 000	1. 42
7. The Allied Insurance Co.....	2, 000	186, 000	. 71
8. The Franklin Fire Insurance Co. of Philadelphia.....	2, 000	186, 000	. 71
9. Indemnity Insurance Co. of North America.....	2, 000	186, 000	. 71
10. Insurance Co. of North America.....	1, 500	139, 500	. 53
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
11. Scottish American Investment Co., Ltd.....	2, 000	186, 000	. 71
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
12. Trustees of Marietta College.....	1, 365	126, 945	. 48
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. Bank of Montreal.....	6, 316	587, 388	2. 24
14. Bankers Trust Co.....	2, 451	227, 943	. 87
15. Guaranty Trust Co. of New York.....	1, 556	144, 708	. 55
16. Price, Webber & Co.....	3, 794	352, 842	1. 34
17. Herzfeld & Stern.....	1, 360	126, 460	. 48
18. Rowe & Pitman.....	1, 180	109, 740	. 42
19. Laidlaw & Co.....	1, 165	108, 345	. 41
Total.....	41, 405	3, 850, 665	14. 67

*Record holders and holders having legal and*

THE PURE

[Size rank: 106. 5 percent CUMULATIVE CONVERTIBLE PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Edward B. Smith & Co. (owned by Edward B. Smith & Co., now in liquidation).....	57,880	\$5,136,850	13.08
2. The First Boston Corporation.....	39,273	3,485,479	8.87
3. Kuhn, Loeb & Co.....	34,530	3,064,537	7.80
4. Kidder Peabody & Co.....	24,547	2,178,546	5.54
5. Brown Harriman & Co., Inc.....	19,638	1,742,872	4.44
6. Glore, Forgan & Co.....	19,638	1,742,872	4.44
7. Lehman Bros.....	19,638	1,742,872	4.44
8. Central Republic Co.....	14,725	1,306,844	3.33
9. Lee, Higginson Corporation.....	14,725	1,306,844	3.33
10. Charles D. Barney & Co.....	12,773	1,133,604	2.89
11. Goldman Sachs & Co.....	12,762	1,132,627	2.88
12. Cassatt & Co., Inc.....	9,817	871,259	2.22
13. E. W. Clark & Co.....	9,817	871,259	2.22
14. Graham Parsons & Co. (stock owned beneficially by firm).....	9,817	871,259	2.22
15. Harris, Hall & Co., Inc.....	9,817	871,259	2.22
16. Hayden Stone & Co.....	9,817	871,259	2.22
17. W. E. Hutton & Co.....	9,817	871,259	2.22
18. J. & W. Seligman & Co.....	9,817	871,259	2.22
19. White Weld & Co.....	9,817	871,259	2.22
20. Jackson & Curtis.....	4,908	435,585	1.11
21. Bancamerica Blair Corporation.....	4,908	435,585	1.11
22. Biddle Whelen & Co.....	4,908	435,585	1.11
23. Alex Brown & Sons.....	4,908	435,585	1.11
24. H. M. Bylesby & Co., Inc.....	4,908	435,585	1.11
25. Estabrook & Co.....	4,908	435,585	1.11
26. Hayden, Miller & Co.....	4,908	435,585	1.11
27. F. S. Moseley & Co.....	4,908	435,585	1.11
28. E. H. Rollins & Sons, Inc.....	4,908	435,585	1.11
29. The Securities Co. of Milwaukee, Inc.....	4,908	435,585	1.11
30. Tucker, Anthony & Co.....	4,908	435,585	1.11
31. Wertheim & Co.....	4,908	435,585	1.11
32. Whiting Weeks & Knowles, Inc. (stock owned beneficially by this firm, now known as Whiting Weeks & Stubbs, Inc.).....	4,908	435,585	1.11
Total.....	412,469	36,606,624	93.23

## beneficial ownership in such holdings—Continued

## OIL CO.

as of Dec. 10, 1937. Shares outstanding as of Dec. 10, 1937: 442,434. Price as of December 1937: \$88]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS</b>			
1. Edward B. Smith & Co. (company in liquidation since Dec. 31, 1937, the assets to be sold for benefit of former partners; this stock was taken over as a result of an underwriting which failed due to a decline in the market; it is probable that some of the brokers listed under "Beneficiaries not disclosed" below own stock as the result of participation in the same underwriting).....	57,880	\$5,136,850	13.08
2. Graham Parsons & Co.....	9,817	871,259	2.22
3. Whiting Weeks & Stubbs, Inc.:			
Principal stockholders:			
John O. Stubbs.....			15.38
Marion B. Weeks.....			15.35
Robert S. Weeks.....			.04
Christine H. Damon.....			10.46
Sherman Damon.....			.04
Warren D. Arnold.....			9.73
Margaret D. Bright.....			9.69
W. Ellery Bright, Jr.....			.04
Marion S. Whiting.....			8.84
Max O. Whiting.....			6.54
Dorothy M. Rising.....			7.08
Henry B. Rising.....			.04
Subtotal.....			83.23
8 others.....			16.77
Total.....	4,908	435,585	1.11
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
4. Kuhn Loeb & Co. <sup>1</sup> .....	34,530	3,064,537	7.80
5. Kidder Peabody & Co. <sup>1</sup> .....	24,547	2,178,546	5.54
6. Brown Harriman & Co., Inc. <sup>1</sup> .....	19,638	1,742,872	4.44
7. Glore, Forgan & Co. <sup>1</sup> .....	19,638	1,742,872	4.44
8. Lehman Bros. <sup>1</sup> .....	19,638	1,742,872	4.44
9. Lee Higginson Corporation <sup>1</sup> .....	14,725	1,306,844	3.33
10. Charles D. Barney & Co. <sup>1</sup> .....	12,773	1,133,604	2.89
11. Goldman, Sachs & Co. <sup>1</sup> .....	12,762	1,132,627	2.88
12. Cassatt & Co. <sup>1</sup> .....	9,817	871,259	2.22
13. E. W. Clark & Co. <sup>1</sup> .....	9,817	871,259	2.22
14. Harris, Hall & Co., Inc. <sup>1</sup> .....	9,817	871,259	2.22
15. Hayden, Stone & Co. <sup>1</sup> .....	9,817	871,259	2.22
16. W. E. Hutton & Co. <sup>1</sup> .....	9,817	871,259	2.22
17. J. & W. Seligman & Co. <sup>1</sup> .....	9,817	871,259	2.22
18. White Weld & Co. <sup>1</sup> .....	9,817	871,259	2.22
19. Jackson & Curtis <sup>1</sup> .....	4,908	435,585	1.11
20. Biddle Whelen & Co. <sup>1</sup> .....	4,908	435,585	1.11
21. Alex Brown & Sons <sup>1</sup> .....	4,908	435,585	1.11
22. H. M. Byllesby & Co., Inc. <sup>1</sup> .....	4,908	435,585	1.11
23. Estabrook & Co. <sup>1</sup> .....	4,908	435,585	1.11
24. Hayden, Miller & Co. <sup>1</sup> .....	4,908	435,585	1.11
25. F. S. Moseley & Co. <sup>1</sup> .....	4,908	435,585	1.11
26. E. H. Rollins & Sons, Inc. <sup>1</sup> .....	4,908	435,585	1.11
27. Tucker, Anthony & Co. <sup>1</sup> .....	4,908	435,585	1.11
28. Wertheim & Co. <sup>1</sup> .....	4,908	435,585	1.11
29. First Boston Corporation <sup>1</sup> .....	39,273	3,485,479	8.87
30. Central Republic Co. <sup>1</sup> .....	14,725	1,306,844	3.33
31. The Securities Co. of Milwaukee, Inc. <sup>1</sup> .....	4,908	435,585	1.11
32. Bancamerica Blair Corporation <sup>1</sup> .....	4,908	435,585	1.11
Total.....	412,469	36,606,624	93.23

<sup>1</sup> See note on Edward B. Smith & Co.

*Record holders and holders having legal and*

RADIO CORPORATION

[Size rank: 167. COMMON (VOTING) as of Mar. 14, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. E. A. Pierce & Co.....	147,975	\$906,347	1.07
2. J. S. Bache & Co.....	128,524	787,210	.93
3. Hornblower & Weeks.....	111,876	685,240	.81
4. Thomson & McKinnon.....	110,536	677,033	.80
5. E. F. Hutton & Co.....	108,341	663,589	.78
6. Harris, Upham & Co.....	106,002	649,262	.76
7. R. Raphael & Sons.....	102,264	626,367	.74
8. Fenner & Beane.....	88,569	542,485	.64
9. Nieuw-Amsterdamsch Administratiekantoor N. V.....	85,807	525,568	.62
10. Paine, Webber & Co.....	85,012	520,698	.61
11. Post & Flagg.....	81,601	499,806	.59
12. Goodbody & Co.....	80,380	492,328	.58
13. S. B. Chapin & Co.....	70,282	430,477	.51
14. Dominick & Dominick.....	60,721	371,916	.44
15. Winthrop Mitchell & Co.....	59,921	367,016	.43
16. Bear, Stearns & Co.....	58,180	356,352	.42
17. Abbott, Proctor & Paine.....	58,075	355,709	.42
18. Josephthal & Co.....	53,767	329,323	.39
19. Newburger, Loeb & Co.....	51,423	314,966	.37
20. Laidlaw & Co.....	41,053	251,450	.30
Total.....	1,690,309	10,353,142	12.21

*beneficial ownership in such holdings—Continued*

## OF AMERICA

outstanding as of Mar. 14, 1939: 13,841,313. Price as of December 1937: \$6½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
1. Nieuw-Amsterdamsch Administratiekantoor N. V. ....	85,807	\$525,568	0.62
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
2. E. A. Pierce & Co. ....	147,975	906,347	1.07
3. J. S. Bache & Co. ....	128,524	787,210	.93
4. Hornblower & Weeks. ....	111,876	685,240	.81
5. Thomson & McKinnon. ....	110,536	677,033	.80
6. E. F. Hutton & Co. ....	108,341	663,589	.78
7. Harris, Upham & Co. ....	106,002	649,262	.76
8. R. Raphael & Sons. ....	102,264	626,367	.74
9. Fenner & Beane. ....	88,569	542,485	.64
10. Paine, Webber & Co. ....	85,012	520,698	.61
11. Post & Flag. ....	81,601	499,806	.59
12. Goodbody & Co. ....	80,380	492,328	.58
13. S. B. Chapin & Co. ....	70,282	430,477	.51
14. Dominick & Dominick. ....	60,721	371,916	.44
15. Winthrop Mitchell & Co. ....	59,921	367,016	.43
16. Bear, Stearns & Co. ....	58,180	356,352	.42
17. Abbott, Proctor & Paine. ....	58,075	355,709	.42
18. Josephthal & Co. ....	53,767	329,323	.39
19. Newburger, Loeb & Co. ....	51,423	314,966	.37
20. Laidlaw & Co. ....	41,053	251,450	.30
Total. ....	1,690,309	10,353,142	12.21

*Record holders and holders having legal and*

RADIO CORPORATION

[Size rank: 167. \$3.50 CUMULATIVE CONVERTIBLE FIRST PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Incorporated Investors.....	13,000	\$598,000	1.44
2. Dominick & Dominick.....	10,638	489,348	1.18
3. S. B. Chapin & Co.....	10,027	461,242	1.11
4. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	9,548	439,208	1.06
5. Cyrus J. Lawrence & Sons.....	8,173	375,958	.91
6. United States Tobacco Co.....	7,200	331,200	.80
7. The Rockefeller Institute for Medical Research.....	6,000	276,000	.67
8. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	5,623	258,658	.62
9. Kordul & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	5,566	256,036	.62
10. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	5,333	245,318	.59
11. Atwel & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	5,077	233,542	.56
12. Merrick & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	5,068	233,128	.56
13. Perkins & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	4,700	216,200	.52
14. E. F. Hutton & Co.....	4,527	208,242	.50
15. Brown Bros. Harriman & Co.....	4,038	185,748	.45
16. Bankmont & Co., (nominee for Bank of Montreal; beneficiaries not disclosed).....	4,020	184,920	.45
17. Jackson & Curtis.....	3,828	176,088	.42
18. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	3,654	168,084	.41
19. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	3,635	167,210	.40
20. Trustees of Dartmouth College.....	3,600	165,600	.40
Total.....	123,255	5,669,730	13.67



*beneficial ownership in such holdings*—Continued

## OF AMERICA

Mar. 14, 1939. Shares outstanding as of Mar. 8, 1939: 900,766. Price as of December 1937: \$46]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
OTHER CORPORATIONS, NONFINANCIAL			
1. United States Tobacco Co. (for details of ownership see this appendix, sec. II).....	7,200	\$331,200	0.80
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
2. Incorporated Investors.....	13,000	598,000	1.44
FOUNDATIONS			
3. The Rockefeller Institute for Medical Research.....	6,000	276,000	.67
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
4. Trustees of Dartmouth College.....	3,600	165,600	.40
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
5. New York Trust Co.....	10,691	491,786	1.18
6. Chase National Bank.....	9,548	439,208	1.06
7. City Bank Farmers Trust Co.....	5,566	256,036	.62
8. Bankers Trust Co.....	5,333	245,318	.59
9. United States Trust Co.....	5,077	233,542	.56
10. Commercial Trust Co. of New Jersey.....	4,700	216,200	.52
11. Bank of Montreal.....	4,020	184,920	.45
12. Guaranty Trust Co. of New York.....	3,654	168,084	.41
13. Central Hanover Bank & Trust Co.....	3,635	167,210	.40
14. Dominick & Dominick.....	10,638	489,348	1.18
15. S. B. Chapin.....	10,027	461,242	1.11
16. Cyrus J. Laurence & Sons.....	8,173	375,958	.91
17. E. F. Hutton & Co.....	4,527	208,242	.50
18. Brown Bros., Harriman & Co.....	4,038	185,748	.45
19. Jackson & Curtis.....	3,828	176,088	.42
Total.....	123,255	5,669,730	13.67

*Record holders and holders having legal and*

READING

[Size rank: 51. COMMON (VOTING) as of Jan. 13, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Baltimore & Ohio R. R. Co.	600,750	\$11,339,156	42.91
2. Lake Shore & Michigan Southern R. R. Co., care of New York Central R. R. Co., New York, N. Y. (merged with New York Central R. R., 1914)	197,050	3,719,319	14.07
3. Estate of P. A. B. Widener	75,000	1,415,625	5.35
4. New York Central R. R. Co.	65,850	1,242,919	4.70
5. Robt. P. Wilson (nominee for Commonwealth Improvement Co.; whose entire stock is owned by the trustee u/w P. A. B. Widener)	30,000	566,250	2.14
6. Hayden Stone & Co.	17,438	329,142	1.24
7. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	10,765	203,189	.76
8. Kewanee Oil Co.	10,000	188,750	.71
9. William M. Potts	10,000	188,750	.71
10. Harrigan & Co.	7,200	135,900	.51
11. Saxon & Co. (nominee for Land Title Bank & Trust Co.; beneficiaries not disclosed)	7,125	134,484	.50
12. Sanford Stud Farms	6,954	131,257	.49
13. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed)	5,000	94,375	.35
14. Rebecca J. M. Lane	4,600	86,825	.32
15. Frederick Hencken	3,000	56,625	.21
16. Ella Sevier	3,000	56,625	.21
17. Emory Freed & Co.	2,975	56,153	.21
18. Kidder Peabody & Co.	2,920	55,115	.20
19. New Jersey Title Guarantee & Trust Co., A. Newell, Helen N. Benedict, and Frank B. Smith, trustees u/w J. E. Andrus, deceased	2,500	47,187	.17
20. Post & Flagg	2,205	41,619	.15
Total	1,064,332	20,089,265	75.91

## beneficial ownership in such holdings—Continued

CO.

outstanding as of Jan. 13, 1938: 1,400,000. Price as of December 1937: \$18 $\frac{7}{8}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. William M. Potts.....	19, 000	\$188, 750	0. 71
2. Estate of P. A. B. Widener; trustees Joseph E. Widener, George D. Widener, P. A. B. Widener II, and Schofield Andrews: Beneficiaries: <i>Shares</i> Joseph E. Widener..... 37, 500 George D. Widener..... 18, 750 Eleanor Widener Dixon..... 18, 750 Total..... 75, 000	75, 000	1, 415, 625	5. 35
3. Estate of P. A. Widener (through Commonwealth Improvement Co.) (100 percent owned by the estate)	30, 000	566, 250	2. 14
4. Rebecca J. M. Lane.....	4, 600	86, 825	. 32
5. Frederick Hencken.....	3, 000	56, 625	. 21
6. Ella Sevier.....	3, 000	56, 625	. 21
7. New Jersey Title Guarantee & Trust Co., A Newell, Helen N. Benedict, and Frank B. Smith, trustees u/w J. E. Andrus, deceased.....	2, 500	47, 187	. 17
OTHER CORPORATIONS, NONFINANCIAL			
8. Baltimore & Ohio R. R. Co.....	600, 750	11, 339, 156	42. 91
9. New York Central R. R. Co.....	262, 900	4, 962, 238	18. 77
10. Kewanee Oil Co.....	10, 000	188, 750	. 71
11. Sanford Stud Farms.....	6, 954	131, 257	. 49
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
12. City Bank Farmers Trust Co.....	10, 765	203, 189	. 76
13. Land Title Bank & Trust Co.....	7, 125	134, 484	. 60
14. Chase National Bank.....	5, 000	94, 375	. 35
15. Hayden Stone & Co.....	17, 438	329, 142	1. 24
16. Harrigan & Co.....	7, 200	135, 900	. 51
17. Emory Freed & Co.....	2, 975	56, 153	. 21
18. Kidder Peabody & Co.....	2, 920	55, 115	. 20
19. Post & Flagg.....	2, 205	41, 619	. 15
Total.....	1, 064, 332	20, 089, 265	75. 91

*Record holders and holders having legal and*

READ

[Size rank: 51. 4 PERCENT NONCUMULATIVE FIRST PREFERRED (VOTING) as of Feb. 17

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Baltimore & Ohio R. R. Co.....	235,065	\$6,816,885	41.97
2. The First National Bank of New York, trustee, u/i dtd Apr. 1, 1936, with the New York Central R. R. Co.....	128,960	3,739,840	23.02
3. New York Central R. R. Co.....	7,440	215,760	1.32
4. Thomas McKean et al, trustee u/w of Thos. McKean, deceased.....	5,400	156,600	.96
5. Fidelity Trust Co., William G. Kitchen & Frederick C. Newbourg, Jr., trustees u/w James G. Kitchen, deceased.....	5,000	145,000	.91
6. James O. Lyman.....	4,028	116,812	.71
7. Wm. M. Potts.....	4,000	116,000	.71
8. Flood and Conklin Co.....	3,200	92,800	.57
9. Indemnity Insurance Co. of North America.....	2,040	59,160	.36
10. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2,012	58,348	.36
11. Mary B. Hiester.....	2,005	58,145	.35
12. Robert B. Dodson et al, trustee u/w Jas. A. Garland.....	2,000	58,000	.35
13. Girard Trust Co., trustee u/d General Accident Fire & Life Assurance Co. of Perth, Scotland.....	2,000	58,000	.35
14. Mrs. Marion B. Appel.....	1,745	50,605	.31
15. Pennsylvania Fire Insurance Co.....	1,500	43,500	.26
16. Mrs. Emily B. Knapp.....	1,445	41,905	.25
17. Insurance Company of North America.....	1,300	37,700	.23
18. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	1,257	36,453	.22
19. Franklin Conklin.....	1,200	34,800	.22
20. Reading Trust Co., trustee of Nelly O. B. Smith.....	1,200	34,800	.22
Total.....	412,797	11,971,113	73.65

*beneficial ownership in such holdings—Continued*

ING CO.

1938. Shares outstanding as of Feb. 17, 1938: 560,000. Price as of December 1937: \$29]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Thomas McKean et al., trustees u/w of Thos. McKean, deceased.	5,400	\$156,600	0.96
2. Fidelity Trust Co., William G. Kitchen and Frederick C. Newbourg, Jr., trustees u/w James G. Kitchen, deceased:			
Beneficiaries:	<i>Shares</i>		
Ella G. K. Bacon .....	1,000		
Phillip G. Kitchen .....	1,000		
J. Webb Kitchen .....	1,000		
Susan H. Kitchen .....	1,000		
C. Wm. Potts .....	333 $\frac{1}{2}$		
Elizabeth Gordon Geasland .....	333 $\frac{1}{2}$		
James Webb Potts .....	333 $\frac{1}{2}$		
Total .....	5,000	145,000	.91
3. James O. Lyman .....	4,028	116,812	.71
4. Wm. M. Potts .....	4,000	116,000	.71
5. Mary B. Hiester .....	2,005	58,145	.35
6. Robert B. Dodson et al, trustee u/w James A. Garland .....	2,000	58,000	.35
7. Mrs. Marion B. Appel .....	1,745	50,605	.31
8. Mrs. Emily B. Knapp .....	1,445	41,905	.25
9. Franklin Conklin .....	1,200	34,800	.22
10. Reading Trust Co., trustee of Nelly O. B. Smith .....	1,200	34,800	.22
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
11. Baltimore and Ohio R. R. Co. ....	235,065	6,816,885	41.97
12. New York Central R. R. Co. ....	7,440	215,760	1.32
13. New York Central R. R. (this stock is pledged with the First National Bank of New York, trustee under an indenture of Apr. 1, 1936, made by the New York Central R. R. Co.) .....	128,960	3,739,840	23.02
14. Flood and Conklin Co. ....	3,200	92,800	.57
<b>INSURANCE COMPANIES</b>			
15. Insurance Co. of North America .....	1,300	37,700	.23
16. Indemnity Insurance Co. of North America (subsidiary of Insurance Co. of North America) .....	2,040	59,160	.36
17. Girard Trust Co., trustee u/d General Accident Fire & Life Assurance Co. of Perth, Scotland .....	2,000	58,000	.35
18. Pennsylvania Fire Insurance Co. ....	1,500	43,500	.26
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
19. Central Hanover Bank & Trust Co. ....	2,012	58,348	.36
20. Bank of New York and Trust Co. ....	1,257	36,453	.22
Total .....	412,797	11,971,113	73.65

Record holders and holders having legal and

READ

[Size rank: 51. 4 percent NONCUMULATIVE SECOND PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Baltimore & Ohio R. R. Co.	345,600	\$8,294,400	41.14
2. The First National Bank of New York, trustee, u/i dtd Apr. 1, 1936, with the New York Central R. R. Co.	283,920	6,814,080	33.80
3. New York Central R. R. Co.	16,380	393,120	1.90
4. Wm. M. Potts	6,000	144,000	.71
5. Ella Hencken	5,100	122,400	.60
6. Marie Hencken Maedor	5,000	120,000	.59
7. Indemnity Insurance Co. of North America	4,800	115,200	.57
8. James O. Lyman	2,721	65,304	.32
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	2,570	61,680	.30
10. Falls Co. (a holding company for the Rosengarten family)	2,100	50,400	.25
11. Wm. F. Fotherall, surviving trustee of the estate of S. B. Fotherall	2,000	48,000	.23
12. Girard Trust Co. et al., trustee u/d of Sallie H. Henry	2,000	48,000	.23
13. Estate of Christopher Gallagher, Sr.; J. P. Farney et al., executors	1,800	43,200	.21
14. Foster and Co. (nominee for Provident Trust Co. of Philadelphia; beneficiaries not disclosed)	1,764	42,336	.21
15. Rebecca J. M. Lane	1,600	38,400	.19
16. Samuel S. Fels	1,500	36,000	.19
17. Rush and Co., nominee for—			
Insurance Co of North America	Shares 500		
Indemnity Insurance Co. of North America	800		
Total	1,300		
18. Kordula and Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	1,229	29,496	.14
19. Executors estate of Brent Good	1,200	28,800	.14
20. Gustave C. Kuemmerle (nominee for Kensington National bank; beneficiaries not disclosed)	1,200	28,800	.14
Total	689,784	16,554,816	82.01

*beneficial ownership in such holdings*—Continued

ING CO.

Dec. 23, 1937. Shares outstanding as of Dec. 23, 1937: 840,000. Price as of December 1937: \$24]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Wm. M. Potts.....	6,000	\$144,000	0.71
2. Ella Hencken.....	5,100	122,400	.60
3. Marie Hencken Maedor.....	5,000	120,000	.59
4. James O. Lyman.....	2,721	65,304	.32
5. Falls Co. (a holding company for the Rosengarten family; for details on ownership see this appendix, sec. II).....	2,100	50,400	.25
6. Wm. F. Foterall, surviving trustee of the estate of S. B. Foterall.....	2,000	48,000	.23
7. Girard Trust Co. et al., trustee u/d of Sallie H. Henry.....	2,000	48,000	.23
8. Estate of Christopher Gallagher, Sr.; J. P. Farney et al., executors.....	1,800	43,200	.21
9. Samuel S. Fels.....	1,500	36,000	.19
10. Rebecca J. M. Lane.....	1,600	38,400	.19
11. Executors of the estate of Brent Good.....	1,200	28,800	.14
OTHER CORPORATIONS, NONFINANCIAL			
12. Baltimore & Ohio R. R. Co.....	345,600	8,294,400	41.14
13. New York Central R. R. Co.....	16,380	393,120	1.90
14. New York Central R. R. Co. (this stock is pledged with the First National Bank of New York as trustee under an indenture of Apr. 1, 1936, made by the New York Central R. R. Co.).....	283,920	6,814,080	33.80
INSURANCE COMPANIES			
15. Insurance Co. of North America.....	500	12,000	.06
16. Indemnity Insurance Co. of North America (subsidiary of Insurance Co. of North America).....	5,600	134,400	.66
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
17. Central Hanover Bank & Trust Co.....	2,570	61,680	.30
18. Provident Trust Co. of Philadelphia.....	1,764	42,336	.21
19. City Bank Farmers Trust Co.....	1,229	29,496	.14
20. Kensington National Bank.....	1,200	28,800	.14
Total.....	689,784	16,554,816	82.01

*Record holders and holders having legal and*

REPUBLIC STEEL

[Size rank: 54. COMMON (VOTING) as of Mar. 14, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. N. V. Amsterdamsch Administratiekantoor van Amerikaansche Waarden	498, 190	\$8, 220, 135	8. 54
2. The Cleveland-Cliffs Iron Co.	340, 867	5, 624, 305	5. 84
3. Republic Steel Corporation of Delaware (a wholly owned subsidiary of Republic Steel Corporation of New Jersey)	259, 270	4, 277, 955	4. 44
4. The Cliffs Corporation	144, 000	2, 376, 000	2. 47
5. Parness & Co. (nominee for Central National Bank; beneficiaries not disclosed)	101, 310	1, 671, 615	1. 74
6. E. A. Pierce & Co.	55, 331	912, 962	. 95
7. Fenner & Beane	48, 844	805, 926	. 84
8. J. S. Bache & Co.	44, 112	727, 848	. 76
9. Paine, Webber & Co.	43, 572	718, 938	. 75
10. International Share Corporation	40, 855	674, 108	. 70
11. The Cleveland Trust Co.	40, 622	670, 263	. 70
12. Hornblower & Weeks	40, 079	661, 304	. 69
13. E. F. Hutton & Co.	38, 349	632, 758	. 66
14. Harris Upham & Co.	38, 304	632, 016	. 66
15. Thomson & McKinnon	35, 465	585, 172	. 61
16. Otis & Co.	34, 329	566, 428	. 59
17. Dominick & Dominick	32, 321	533, 296	. 55
18. Post & Flagg	31, 087	512, 936	. 53
19. Abbott, Proctor & Paine	29, 798	491, 667	. 51
20. Winthrop Mitchell & Co.	27, 435	452, 678	. 47
Total	1, 924, 140	31, 748, 310	33. 00



*beneficial ownership in such holdings*—Continued

## CORPORATION

outstanding as of Mar. 14, 1938: 5,810,485. Price as of December 1937: \$16½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Republic Steel Corporation of Delaware (100 percent owned subsidiary of the Republic Steel Corporation of New Jersey).....	259,270	\$4,277,955	4.44
OTHER CORPORATIONS, NONFINANCIAL			
2. The Cliffs Corporation (a holding company; for details of ownership see this appendix, sec. II).....	144,000	2,376,000	2.47
3. The Cleveland-Cliffs Iron Co. (a mining company, the common stock of which is owned 100 percent by Cliffs Corporation; for further details on ownership see this appendix, sec. II).....	340,867	5,624,305	5.84
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
4. N. V. Amsterdamsch Administratiekantoor van Amerikaansche Waarden.....	498,190	8,220,135	8.54
5. International Share Corporation.....	40,855	674,108	.70
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Central National Bank.....	101,310	1,671,615	1.74
7. The Cleveland Trust Co.....	40,622	670,263	.70
8. E. A. Pierce & Co.....	55,331	912,962	.95
9. Fenner & Beane.....	48,844	805,926	.84
10. J. S. Bache & Co.....	44,112	727,848	.76
11. Paine, Webber & Co.....	43,572	718,938	.75
12. Hornblower & Weeks.....	40,079	661,304	.69
13. E. F. Hutton & Co.....	38,349	632,758	.66
14. Harris Upham & Co.....	38,301	632,016	.66
15. Thomson & McKinnon.....	35,165	585,172	.61
16. Otis & Co.....	34,329	566,428	.59
17. Dominick & Dominick.....	32,321	533,296	.55
18. Post & Flagg.....	31,087	512,936	.53
19. Abbott, Proctor & Paine.....	29,798	491,667	.51
20. Winthrop Mitchell & Co.....	27,435	452,678	.47
Total.....	1,924,140	31,748,310	33.00

*Record holders and holders having legal and*

REPUBLIC STEEL

[Size rank: 54. 6 PERCENT CUMULATIVE CONVERTIBLE PRIOR PREFERENCE A (VOT-

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Cleveland Trust Co.....	8,883	\$537,421	3.15
2. Brown Bros., Harriman & Co.....	6,731	407,225	2.38
3. Parness & Co. (nominee for Central National Bank of Cleveland; beneficiaries not disclosed).....	6,173	373,466	2.19
4. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation; beneficiaries not disclosed).....	4,639	280,659	1.64
5. Cull & Co., Ltd. (British private banking house).....	3,340	202,070	1.18
6. N. V. Amsterdamsch Administratiekantoor van Amerikaansche Waarden.....	2,100	127,050	.74
7. James M. Hopkins.....	2,000	121,000	.71
8. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	1,951	118,035	.69
9. Kuhn, Loeb & Co.....	1,925	116,462	.68
10. Lakeside Hospital.....	1,705	103,152	.60
11. Dominick & Dominick.....	1,646	99,583	.58
12. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	1,591	96,255	.56
13. John H. Hillman, Jr.....	1,540	93,170	.55
14. Chester C. Bolton.....	1,500	90,750	.53
15. Scottish-American Investment Co., Ltd.....	1,500	90,750	.53
16. H. Hentz & Co.....	1,500	90,750	.53
17. Palmer Securities Corporation.....	1,250	75,625	.44
18. Clark & Co. (nominee for Brooklyn Trust Co.; beneficiaries not disclosed).....	1,150	69,575	.41
19. Spencer Trask & Co.....	1,141	69,030	.40
20. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	1,095	66,247	.39
Total.....	53,360	3,228,275	18.88

## beneficial ownership in such holdings—Continued

## CORPORATION

ING) as of Mar. 14, 1938. Shares outstanding as of Mar. 14, 1938: 281,057. Price as of December 1937: \$60 1/4]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. James M. Hopkins.....	2,000	\$121,000	0.71
2. John H. Hillman, Jr.....	1,540	93,170	.55
3. Chester C. Bolton.....	1,500	90,750	.53
4. Palmer Securities Corporation.....	1,250	75,625	.44
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
5. N. V. Amsterdamsch Administratiekantoor van Amerikaanse Waarden.....	2,100	127,050	.74
6. Scottish-American Investors Co., Ltd.....	1,500	90,750	.53
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
7. Lakeside Hospital.....	1,705	103,152	.60
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
8. The Cleveland Trust Co.....	8,833	537,421	3.15
9. Central National Bank of Cleveland.....	6,173	373,466	2.19
10. J. Henry Schroder Banking Corporation.....	4,639	280,659	1.64
11. Cull & Co., Ltd.....	3,340	202,070	1.18
12. Bank of Montreal.....	1,951	118,035	.69
13. Kuhn, Loeb & Co.....	1,925	116,462	.68
14. Chase National Bank.....	1,591	96,255	.56
15. Brooklyn Trust Co.....	1,150	69,575	.41
16. Central Hanover Bank & Trust Co.....	1,095	66,247	.39
17. Brown Bros., Harriman & Co.....	6,731	407,225	2.38
18. Dominick & Dominick.....	1,646	99,583	.58
19. H. Hentz & Co.....	1,500	90,750	.53
20. Spencer Trask & Co.....	1,141	69,030	.40
Total.....	53,360	3,228,275	18.88

*Record holders and holders having legal and*

REPUBLIC STEEL

[Size rank: 54. 6 PERCENT CUMULATIVE CONVERTIBLE PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Brown Bros., Harriman & Co.....	3, 160	\$205, 795	2. 65
2. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2, 728	177, 661	2. 28
3. Abraham & Co.....	2, 100	136, 762	1. 76
4. J. & W. Seligman & Co.....	2, 035	132, 529	1. 71
5. Crouch & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	2, 000	130, 250	1. 68
6. United States Fire Insurance Co.....	2, 000	130, 250	1. 68
7. Albert W. Johnston.....	1, 980	128, 947	1. 66
8. N. V. Amsterdamsch Administratiekantoor van Amerikaanse Waarden.....	1, 730	112, 666	1. 45
9. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation; beneficiaries not disclosed).....	1, 350	87, 919	1. 13
10. Jas. H. Oliphant & Co.....	1, 195	77, 824	1. 00
11. L. D. Pickering & Co. (nominee for Bank of Manhattan Co.; beneficiaries not disclosed).....	1, 160	75, 545	. 97
12. Schmidt & Co. (nominee for Niagara Share Corporation of Maryland).....	1, 100	71, 637	. 92
13. Carriers & General Corporation.....	1, 000	65, 125	. 84
14. Home Insurance Co.....	1, 000	65, 125	. 84
15. Whitaker Iron Co.....	890	57, 961	. 75
16. Dominick & Dominick.....	882	57, 440	. 74
17. McDowell National Bank and Henry P. Forker, Jr., trustee for Henry P. Forker, Jr. u/a/w Julia F. Buhle, dated Nov. 12, 1935.....	800	52, 100	. 67
18. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	720	46, 890	. 60
19. Halsted & Harrison.....	700	45, 587	. 59
20. Mrs. Gladys Pell Rogers.....	700	45, 587	. 59
Total.....	29, 230	1, 903, 600	24. 51

*beneficial ownership in such holdings*—Continued

## CORPORATION

as of Mar 14, 1938. Shares outstanding as of Mar. 14, 1938: 117,998. Price as of December 1937: \$65½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Albert W. Johnston.....	1,980	\$128,947	1.66
2. Henry P. Forker through McDowell National Bank and Henry P. Forker, Jr., trustees u/a/w Julia F. Buhle, Nov. 12, 1935.....	800	52,100	.67
3. Mrs. Gladys Pell Rogers.....	700	45,587	.59
OTHER CORPORATIONS, NONFINANCIAL			
4. Whitaker Iron Co.....	890	57,961	.75
INSURANCE COMPAN			
5. United States Fire Insurance Co.....	2,000	130,250	1.68
6. Home Insurance Co.....	1,000	65,125	.84
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
7. N. V. Amsterdamsch Administratiekantoor van Amerikaansche Waarden.....	1,730	112,666	1.45
8. Niagara Shares Corporation of Maryland.....	1,100	71,637	.92
9. Carriers & General Corporation.....	1,000	65,125	.84
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. City Bank Farmers Trust Co.....	2,728	177,661	2.28
11. Bank of Montreal.....	2,000	130,250	1.68
12. J. Henry Schroder Banking Corporation.....	1,350	87,919	1.13
13. Bank of Manhattan Co.....	1,160	75,545	.97
14. New York Trust Co.....	720	46,890	.60
15. Brown Bros., Harriman & Co.....	3,160	205,795	2.65
16. Abraham & Co.....	2,100	136,762	1.76
17. J. & W. Seligman & Co.....	2,035	132,529	1.71
18. Jas. H. Oliphant & Co.....	1,195	77,824	1.00
19. Dominick & Dominick.....	882	57,440	.74
20. Halsted & Harrison.....	700	45,587	.59
Total.....	29,230	1,903,600	24.51

*Record holders and holders having legal and*

R. J. REYNOLDS

[Size rank: 103. COMMON (VOTING) as of Jan. 25, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Joshua Miller, care of R. J. Reynolds Tobacco Co. (held for Employees Retirement and Insurance Investment Fund).....	200,000	\$11,700,000	20.00
2. Wm. N. Reynolds.....	72,200	4,223,700	7.22
3. Jas. A. Gray.....	60,000	3,510,000	6.00
4. Safe Deposit & Trust Co. of Baltimore, trustee u/w R. J. Reynolds for share of Katharine S. Reynolds.....	50,495	2,953,958	5.05
5. R. Edward Lasater.....	33,500	1,959,750	3.35
6. S. Clay Williams.....	32,000	1,872,000	3.20
7. Safe Deposit & Trust Co. of Baltimore, trustee u/w Katharine S. Johnston, deceased.....	31,290	1,830,465	3.12
8. Safe Deposit & Trust Co. of Baltimore, trustee u/w R. J. Reynolds as appointed by will of Katharine S. Johnston for share of Z. Smith Reynolds, deceased.....	12,092	707,382	1.21
9. Louis F. Owen.....	11,500	672,750	1.15
10. Thos. W. Blackwell.....	10,138	593,073	1.01
11. James W. Glenn.....	10,000	585,000	1.00
12. M. Eugene Motsinger.....	9,500	555,750	.95
13. John C. Whitaker.....	9,000	526,500	.90
14. Roy C. Haberkern.....	8,750	511,875	.88
15. Haddon S. Kirk.....	8,000	468,000	.80
16. Safe Deposit & Trust Co. of Baltimore, trustee for Z. Smith Reynolds, Jr.....	7,729	452,146	.77
17. H. Straughan Stokes.....	7,500	438,750	.75
18. Thos. Smither.....	6,220	363,870	.62
19. Bowman Gray, Jr.....	6,105	357,142	.61
20. P. Frank Hanes.....	6,000	351,000	.60
21. Foster F. Cheek.....	5,000	292,500	.50
Total.....	597,019	34,925,611	59.69

*beneficial ownership in such holdings*—Continued

## TOBACCO CO.

outstanding as of Jan. 25, 1938: 1,000,000. Price as of December 1937: \$58½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. R. Edward Lasater.....	33,500	\$1,959,750	3.35
2. S. Clay Williams.....	32,000	1,872,000	3.20
3. Louis F. Owen.....	11,500	672,750	1.15
4. James W. Glenn.....	10,000	585,000	1.00
5. M. Eugene Motsinger.....	9,500	555,750	.95
6. John C. Whitaker.....	9,000	526,500	.90
7. Roy C. Haberkern.....	8,750	511,875	.88
8. H. Straughan Stokes.....	7,500	438,750	.75
9. P. Frank Hanes.....	6,000	351,000	.60
10. Wm. N. Reynolds.....	72,200	4,223,700	7.22
11. Safe Deposit & Trust Co. of Baltimore, trustee u/w Katharine S. Johnston, deceased.....	31,290	1,830,465	3.12
12. Katharine S. Reynolds through Safe Deposit & Trust Co. of Baltimore, trustee u/w R. J. Reynolds.....	50,495	2,953,958	5.05
13. Estate of Z. Smith Reynolds, deceased, through Safe Deposit & Trust Co. of Baltimore, trustee u/w R. J. Reynolds, as appointed by will of Katharine S. Johnston.....	12,092	707,382	1.21
14. Z. Smith Reynolds, Jr., through Safe Deposit & Trust Co. of Baltimore, trustee.....	7,729	452,146	.77
15. Jas. A. Gray.....	60,000	3,510,000	6.00
16. Bowman Gray, Jr.....	6,105	357,142	.61
17. Thos. W. Blackwell.....	10,138	593,073	1.01
18. Haddon S. Kirk.....	8,000	468,000	.80
19. Thos. Smither.....	6,220	363,870	.62
20. Foster F. Cheek.....	5,000	292,500	.60
R. J. REYNOLDS TOBACCO CO. EMPLOYEES WELFARE STOCK PURCHASE PLANS, ETC.			
21. R. J. Reynolds Retirement and Insurance Investment Fund.....	200,000	11,700,000	20.00
Total.....	597,019	34,925,611	59.69

Record holders and holders having legal and

R. J. REYNOLDS

[Size rank: 103. COMMON, CLASS B (NONVOTING) as of Jan. 25, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Safe Deposit & Trust Co., trustee u/w R. J. Reynolds, deceased	327,706	\$14,255,211	3.64
2. Mary R. Babcock	187,413	8,139,416	2.08
3. Richard J. Reynolds	160,560	6,984,360	1.78
4. Mrs. Kate B. Reynolds	149,500	6,503,250	1.66
5. Wm. N. Reynolds	133,397	5,802,770	1.48
6. Wachovia Bank & Trust Co., coexecutor of the estate of Bowman Gray, deceased	124,500	5,415,750	1.38
7. Mrs. Nathalie L. Gray	106,250	4,621,875	1.18
8. Safe Deposit & Trust Co.	81,961	3,565,394	.91
9. Safe Deposit & Trust Co., trustee u/w R. J. Reynolds, deceased for share of Katherine S. Reynolds	81,650	3,551,775	.91
10. Kordula & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	81,329	3,537,812	.90
11. Mrs. Joan W. Payson	71,913	3,128,216	.80
12. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed)	69,889	3,040,172	.78
13. Gordon Gray	66,000	2,871,000	.73
14. City Bank Farmers Trust Co., trustee for Doris Duke u/w J. B. Duke	62,500	2,718,750	.69
15. Bowman Gray, Jr.	62,070	2,700,045	.69
16. Bull & Co. (nominee for the Wachovia Bank & Trust Co.; beneficiaries not disclosed)	54,568	2,373,708	.61
17. Safe Deposit & Trust Co., trustee u/w Katherine S. Johnston, deceased	54,288	2,361,528	.60
18. John W. Whitney	52,113	2,266,916	.58
19. Sun Life Assurance Co.	50,000	2,175,000	.56
20. Burton Craige	48,125	2,093,438	.53
Total	2,025,432	88,106,296	22.49



*beneficial ownership in such holdings*—Continued

## TOBACCO CO.

Shares outstanding as of Jan. 25, 1938: 9,000,000. Price as of December 1937: \$43½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Safe Deposit & Trust Co., trustee u/w R. J. Reynolds, deceased.....	327, 706	\$14, 255, 211	3. 64
2. Mary R. Babcock.....	187, 113	8, 139, 416	2. 08
3. Richard J. Reynolds.....	160, 560	6, 984, 360	1. 78
4. Mrs. Kate B. Reynolds.....	149, 500	6, 503, 250	1. 66
5. Wm. M. Reynolds.....	133, 397	5, 802, 770	1. 48
6. Katherine S. Reynolds, through Safe Deposit & Trust Co., trustee u/w R. J. Reynolds, deceased.....	81, 650	3, 551, 775	. 91
7. Safe Deposit & Trust Co., trustee u/w Katherine S. Johnston, deceased.....	54, 285	2, 361, 528	. 60
8. Estate of Bowman Gray, deceased, Wachovia Bank & Trust Co.; coexecutor: Beneficiaries, after payment of certain indebtedness of the estate, secured by a part of the shares valued approximately at \$700,000 the residue of the estate is distributable as follows: Bowman Gray, Jr..... ½ Gordon Gray..... ½ Nathalie L. Gray..... ½ One half of the share of Nathalie L. Gray is subject to certain trusts.....	124, 500	5, 415, 750	1. 38
9. Mrs. Nathalie L. Gray.....	106, 250	4, 621, 875	1. 18
10. Gordon Gray.....	66, 000	2, 871, 000	. 73
11. Bowman Gray, Jr.....	62, 070	2, 700, 045	. 69
12. Mrs. Joan Whitney Payson.....	71, 913	3, 128, 216	. 80
13. John H. Whitney.....	52, 113	2, 266, 916	. 58
14. Doris Duke, through City Bank Farmers Trust Co., trustee u/w J. B. Duke.....	62, 500	2, 718, 750	. 69
15. Burton Craige.....	48, 125	2, 093, 438	. 53
INSURANCE COMPANIES			
16. Sun Life Assurance Co.....	50, 000	2, 175, 000	. 56
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
17. Safe Deposit & Trust Co.....	81, 961	3, 565, 304	. 91
18. City Bank Farmers Trust Co.....	81, 329	3, 537, 812	. 90
19. United States Trust Co.....	69, 889	3, 040, 172	. 78
20. Wachovia Bank & Trust Co.....	54, 568	2, 373, 708	. 61
Total.....	2, 025, 432	88, 106, 296	22. 49

*Record holders and holders having legal and*

RICHFIELD OIL

[Size rank: 170. COMMON (VOTING) as of Dec. 16, 1937. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Cities Service Co.....	705,787	\$3,705,382	17.70
2. Consolidated Oil Corporation.....	705,787	3,705,382	17.70
3. Wm. C. McDuffie as reorganization trustee of Richfield Oil Co. of California, a Delaware corporation, and Wm. C. McDuffie as reorganization trustee of Pan American Petroleum Co., a California corporation.....	100,666	528,496	2.53
4. Standard Equities Corporation.....	56,585	297,071	1.42
5. Security First National Bank of Los Angeles.....	50,597	265,634	1.27
6. Bank of America National Trust & Savings Association.....	47,862	251,275	1.20
7. E. A. Pierce & Co.....	43,822	230,065	1.10
8. E. F. Hutton & Co.....	31,079	163,165	.78
9. George MacDonald.....	25,000	131,250	.63
10. Raymond & Co. (nominee for Wells Fargo Bank & Trust Co.; beneficiaries not disclosed).....	24,721	129,785	.62
11. Pacific Western Oil Corporation.....	24,466	128,446	.61
12. Dean Witter & Co.....	22,064	115,836	.55
13. Henry F. Briggs.....	17,683	92,836	.44
14. Chemical Bank & Trust Co.....	15,020	78,855	.38
15. Cain Corporation.....	15,000	78,750	.38
16. Jason & Co. (nominee for Continental Illinois Bank & Trust Co.; beneficiaries not disclosed).....	14,438	75,799	.36
17. Wells Fargo Bank & Union Trust Co.....	14,302	75,085	.36
18. L. F. Rothschild & Co.....	14,187	74,482	.36
19. Hallgarten & Co.....	14,018	73,594	.35
20. The Republic Supply Co.....	13,000	68,250	.33
Total.....	1,956,084	10,269,438	49.07

*beneficial ownership in such holdings*—Continued

## CORPORATION

standing as of Dec. 16, 1937: 3,986,639. Price as of December 1937: \$5½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Henry F. Briggs.....	17,683	\$92,636	0.44
2. George MacDonald.....	25,000	131,250	.63
OTHER CORPORATIONS, NONFINANCIAL			
3. Cities Service Co.....	705,787	3,705,382	17.70
4. Consolidated Oil Corporation.....	705,787	3,705,382	17.70
5. Pacific Western Oil Corporation (a petroleum refining company the principal stockholders of which were, as of Dec. 16, 1937, George F. Getty, Inc. (100 percent owned by J. Paul Getty individually and as trustee), 429,500 shares, or 42.95 percent; Mission Corporation, 9,400 shares, or 0.94 percent).....	24,466	128,446	.61
6. The Republic Supply Co.....	13,000	68,250	.33
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
7. Standard Equities Corporation.....	56,585	297,071	1.42
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
8. Security First National Bank of Los Angeles.....	50,597	265,634	1.27
9. Bank of America National Trust & Savings Association.....	47,862	251,275	1.20
10. Wells Fargo Bank & Trust Co.....	39,023	204,870	.98
11. Chemical Bank & Trust Co.....	15,020	78,855	.38
12. Continental Illinois Bank & Trust Co.....	14,438	75,799	.36
13. E. A. Pierce & Co.....	43,822	230,065	1.10
14. E. F. Hutton & Co.....	31,079	163,165	.78
15. Dean Witter & Co.....	22,064	115,836	.55
16. L. F. Rothschild & Co.....	14,187	74,482	.36
17. Hallgarten & Co.....	14,018	73,594	.35
18. W. C. McDuffie as reorganization trustee of Richfield Oil Co. of California and as reorganization trustee of Pan American Petroleum of California (Pan American Petroleum Corporation of California and Richfield Oil of California were predecessor companies of Richfield Oil; holders of bonds and unsecured claims of these two predecessor companies were entitled to receive stock of the new corporation in redemption of these claims; the stock in the name of W. C. McDuffie was probably held for exchange; in most cases such stock is not voted or counted in determining a quorum at stockholders' meetings).....	100,666	528,496	2.53
19. Cain Corporation.....	15,000	78,750	.38
Total.....	1,956,084	10,269,438	49.07

Record holders and holders having legal and

SAFeway

[Size rank: 188. COMMON (VOTING) as of Mar. 18, 1938. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Merrill, Lynch & Co.: Owned beneficially by Merrill, Lynch & Co.-----	<i>Shares</i> 862		
Held for—			
Charles E. Merrill-----	6,332		
Estate of Edith Merrill Findlay-----	2,700		
Charles E. Merrill, Jr., through Charles E. Merrill, trustee-----	1,500		
Doris Merrill Magowan, through Charles E. Merrill, trustee-----	1,400		
James Ingram Merrill, through Charles E. Merrill, trustee-----	467		
Wildwood Cotton Plantation Co., Inc. (a holding company for Charles E. Merrill)-----	5,600		
Retail Realty Corporation (a holding company for Charles E. Merrill which owns an additional 7,593 shares)-----	524		
Edmund C. Lynch (since deceased)-----	13,643		
Jennie V. Lynch-----	1,023		
L. A. Warren-----	2,000		
Lilian A. Burton-----	1,099		
W. N. Haraway-----	1,272		
F. W. Nash-----	510		
W. H. Smith-----	681		
Total-----	39,613	\$812,066	4.91
2. W. Garrett Taylor (nominee for Censtate Corporation, a holding company for members of the Merrill family; Censtate Corporation reports ownership of an additional 900 shares)-----	20,439	419,000	2.53
3. William G. Taylor (nominee for Staple Products Corporation)-----	20,250	415,125	2.51
4. E. A. Pierce & Co.-----	18,104	371,132	2.24
5. Carl Schaefer (nominee for Wildwood Cotton Plantation Co., Inc., holding company for Charles E. Merrill)-----	12,250	251,125	1.52
6. Edw. L. Clark (nominee for Prince Edward Island Trust Co.)-----	11,848	242,884	1.47
7. Miss Marguerite Francis (nominee for Edlyn Realty Corporation, apparently a holding company for members of the family of Edmund C. Lynch, deceased)-----	10,646	218,243	1.32
8. M. B. Skaggs-----	9,619	197,190	1.19
9. Blass & Co. (nominee for Chase National Bank; beneficiaries not disclosed)-----	9,340	191,470	1.16
10. William G. Taylor (nominee for Charles E. Merrill)-----	8,792	180,236	1.09
11. Ince & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)-----	8,258	169,289	1.02
12. Dell & Co. (nominee for Chase National Bank; beneficiaries not disclosed)-----	6,934	142,147	.86
13. Charles E. Merrill: In addition, Charles E. Merrill reports having a beneficial interest in the shares held by the following:			
Eliza Church Merrill trust-----	<i>Shares</i> 2,600		
Merrill trusts Nos. 1, 4, 5, and 6 f/b/o Charles E. Merrill-----	2,008		
The Atlas Holding Co.-----	82		
Western Merchandising Corporation-----	19		
Chain Merchandising, Ltd-----	13,148		
Common Commodities Corporation-----	2,500		
Total-----	20,357	6,403	131,262
14. Mrs. Estella I. Skaggs-----	6,000	123,000	.74
15. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)-----	5,968	122,344	.74
16. Harris Upham & Co.-----	5,814	119,187	.72
17. Harz & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed)-----	5,640	115,620	.70
18. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed)-----	5,610	115,005	.70

beneficial ownership in such holdings—Continued

STORES, INC.

as of Mar. 18, 1938: 806,560. Price as of December 1937: \$20 3/4

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. M. B. Skaggs.....	9,619	\$197,190	1.19
2. Mrs. Estella I. Skaggs.....	6,000	123,000	.74
3. M. B. Skaggs and Estella I. Skaggs as joint tenants with right of survivorship and not as tenants in common.....	2,136	43,788	.26
4. Charles E. Merrill.....	21,527	441,304	2.67
5. Charles E. Merrill through Wildwood Cotton Plantation Co., Inc. (100 percent owned).....	17,850	365,925	2.21
6. Charles E. Merrill, through Retail Realty Corporation (100 percent owned).....	8,117	166,398	1.01
7. Charles E. Merrill, through Merrill trusts Nos. 1, 4, 5, and 6.....	2,008	41,164	.25
8. Baltic Securities Corporation (a holding company, owned 50 percent by Charles E. Merrill).....	5,702	116,891	.71
9. The Atlas Holding Co. (a holding company, owned 50 percent by Charles E. Merrill).....	82	1,681	.01
10. Eliza Church Merrill trust; Beneficiaries: Charles E. Merrill..... Others.....	 Shares 1,300 1,300		
Total.....	2,600	53,300	.32
11. Cemstate Corporation, a holding company, the stock of which is owned by—			
Charles E. Merrill, Jr., through Charles E. Merrill, trustee.....	30		
Doris Merrill Magowan, through Charles E. Merrill, trustee.....	30		
James Ingram Merrill, through Charles E. Merrill, trustee.....	20		
Annie B. Ingram, through Charles E. Merrill, trustee.....	20		
Total.....	100		
12. Charles E. Merrill, Jr., through Charles E. Merrill, trustee.....	21,339	437,450	2.65
13. Charles E. Merrill, Jr., through Charles E. Merrill, trustee u/d/t Mar. 26, 1932.....	1,500	30,750	
14. Doris Merrill Magowan, through Charles E. Merrill, trustee u/d/t Mar. 26, 1932.....	2,000	41,000	.25
15. Doris Merrill Magowan, through Charles E. Merrill, trustee u/d/t Mar. 26, 1932.....	1,400	28,700	.17
16. James Ingram Merrill, through Charles E. Merrill, trustee u/d/t Mar. 26, 1932.....	2,000	41,000	.25
17. James Ingram Merrill, through Charles E. Merrill, trustee u/d/t Mar. 26, 1932.....	467	9,574	.06
18. James Ingram Merrill, through Charles E. Merrill, trustee u/d/t Mar. 26, 1932.....	2,000	41,000	.25
19. Annie B. Ingram through Charles E. Merrill, trustee u/d/t Mar. 26, 1932.....	1,000	20,500	.12
20. Estate of Edith Merrill Findlay.....	2,700	55,350	.33
21. Edmund C. Lynch (subsequently deceased).....	13,643	279,682	1.69
22. Jennie V. Lynch.....	1,023	20,972	.13
23. Edlyn Realty Corporation (apparently a holding company for members of the Lynch family).....	10,646	218,243	1.32
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
24. Staple Products Corporations (owned 50 percent by Charles E. Merrill).....	20,250	415,125	2.51
25. Chain Merchandising, Ltd. (owned 50 percent by Charles E. Merrill).....	13,148	269,534	1.63
26. Common Commodities Corporation (owned 50 percent by Charles E. Merrill).....	2,500	51,250	.31
27. Western Merchandising Corporation (owned 50 percent by Charles E. Merrill).....	19	390	.00
<b>BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS</b>			
28. Merrill, Lynch & Co., a brokerage firm, owned by—			
Charles E. Merrill.....	50		
Edmund C. Lynch (since deceased).....	50		
Total.....	100		
	862	17,671	11

Record holders and holders having legal and

SAFEWAY

[Size rank: 188. COMMON (VOTING) as of Mar. 18, 1938. Shares outstanding

## HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
19. Miss Florence Chasin (nominee for Baltic Securities Corporation, a holding company for Charles E. Merrill and others; Charles E. Merrill reports ownership by Baltic Securities Corporation of 202 shares in addition to those in name of the nominee).....	5,500	\$112,750	0.68
20. M. B. Skaggs and Estella I. Skaggs as joint tenants with right of survivorship and not as tenants in common.....	2,136	43,788	.26
21. Charles E. Merrill, trustee u/d/t Mar. 26, 1932, f/b/o Charles E. Merrill, Jr., et al. (beneficiary: Charles E. Merrill, Jr.).....	2,000	41,000	.25
22. Charles E. Merrill, trustee u/d/t Mar. 26, 1932, f/b/o Doris Merrill et al. (beneficiary: Doris Merrill Magowan).....	2,000	41,000	.25
23. Charles E. Merrill, trustee u/d/t Mar. 26, 1932 f/b/o James I. Merrill et al. (beneficiary: James Ingram Merrill).....	2,000	41,000	.25
24. Charles E. Merrill, trustee u/d/t Mar. 26, 1932, f/b/o Annie B. Ingram et al. (beneficiary: Annie B. Ingram).....	1,000	20,500	.12
Subtotal.....	226,164	4,636,363	28.02
Total legal and beneficial holdings not included above.....	29,052	595,568	3.62
Total.....	255,216	5,231,931	31.64

*beneficial ownership in such holdings*—Continued

STORES, INC.

as of Mar. 18, 1938: 806,560. Price as of December 1937: \$20 $\frac{1}{8}$ ]

## LEGAL AND BENEFICIAL HOLDERS—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
28. The Chase National Bank.....	16,274	\$333,617	2.02
29. Guaranty Trust Co. of New York.....	14,226	291,633	1.76
30. Commercial Trust Co. of New Jersey.....	5,640	115,620	.70
31. Bank of Montreal.....	5,610	115,005	.70
32. E. A. Pierce & Co.....	18,104	371,132	2.24
33. Harris Upham & Co.....	5,814	119,187	.72
34. Prince Edward Island Trust Co.....	11,848	242,884	1.47
Subtotal.....	249,654	5,117,910	30.95
Total record holdings not included above.....	5,562	114,021	.69
Total.....	255,216	5,231,931	31.64

*Record holders and holders having legal and*

SAFEWAY

[Size rank: 188. 7 PERCENT CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Max C. Fleischmann.....	4,858	\$485,800	6.37
2. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	3,050	305,000	4.00
3. Heidelberg, Ickelheimer & Co.....	900	90,000	1.18
4. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	713	71,300	.94
5. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	690	69,000	.91
6. Hilton W. Goodwyn.....	640	64,000	.84
7. Hill Securities Land & Development Co.....	545	54,500	.71
8. Elafrel Co.....	500	50,000	.66
9. National Surety Corporation.....	500	50,000	.66
10. Cyrus B. Grimes.....	465	46,500	.61
11. Lawrence Industrial Corporation.....	410	41,000	.54
12. Kane & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	400	40,000	.52
13. Archie E. Mackintosh (nominee for Oil City Trust Co.; beneficiaries not disclosed).....	340	34,000	.45
14. Samuel Robinson.....	330	33,000	.43
15. Clark Dodge & Co.....	316	31,600	.41
16. American Security & Trust Co., executor of the estate of John C. Letts, deceased.....	300	30,000	.39
17. The Metropolitan Museum of Art.....	300	30,000	.39
18. Francis E. Pegram and Ellicott H. Worthington, trustees u/w R. Brooks Hopkins and Josefa M. N. C. Hopkins.....	300	30,000	.39
19. Dunear Corporation.....	290	29,000	.38
20. Corn Exchange Bank Trust Co. and Robt. B. Knowles, trustees u/w Chance M. Vought, deceased.....	280	28,000	.37
Total.....	16,127	1,612,700	21.15



*beneficial ownership in such holdings—Continued*

STORES, INC.

as of Mar. 18, 1938. Shares outstanding as of Mar. 18, 1938: 76,230. Price as of December 1937. \$100]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Max C. Fleischmann.....	4,858	\$485,800	6.37
2. Hilton W. Goodwyn.....	640	64,000	.84
3. Cyrus B. Grimes.....	465	46,500	.61
4. Samuel Robinson.....	330	33,000	.43
5. Elafrel Co.....	500	50,000	.66
6. Lawrence Industrial Corporation.....	410	41,000	.54
7. Duncar Corporation.....	290	29,000	.38
8. Estate of John C. Letts, deceased, American Security & Trust Co., executor.....	300	30,000	.39
9. Francis E. Pegram and Ellicott H. Worthington, trustees u/w R. Brooks Hopkins and Josefa M. N. C. Hopkins.....	300	30,000	.39
10. Corn Exchange Bank Trust Co. and Robt. B. Knowles, trustees u/w Chance M. Vought, deceased.....	280	28,000	.37
INSURANCE COMPANIES			
11. National Surety Corporation.....	500	50,000	.66
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. Hill Securities, Land & Development Co.....	545	54,500	.71
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
13. The Metropolitan Museum of Art.....	300	30,000	.39
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Bank of Montreal.....	3,050	305,000	4.00
15. Chase National Bank.....	1,113	111,300	1.46
16. United States Trust Co.....	690	69,000	.91
17. Oil City Trust Co.....	340	34,000	.45
18. Heidelberg, Ickelheimer & Co.....	900	90,000	1.18
19. Clark, Dodge & Co.....	316	31,600	.41
Total.....	16,127	1,612,700	21.15

*Record holders and holders having legal and*

SAFEWAY

[Size rank: 188. 6 PERCENT CUMULATIVE PREFERRED (CONTINGENT VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Continental Insurance Co.....	2,000	\$176,000	3.68
2. English Association of American Bond and Share Holders, Ltd.....	1,300	114,400	2.39
3. Kane & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	1,258	110,704	2.32
4. James K. Robinson.....	1,103	97,064	2.03
5. Cornell University.....	1,100	96,800	2.02
6. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	922	81,136	1.70
7. The Metropolitan Museum of Art.....	900	79,200	1.66
8. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	700	61,600	1.29
9. Thomas & Ward (nominee for Equitable Trust Co. of Wilmington, Del.; beneficiaries not disclosed).....	591	52,008	1.09
10. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	575	50,600	1.06
11. Max C. Fleischmann.....	540	47,520	.99
12. Union Trust Co. of Springfield, Mass.....	510	44,880	.94
13. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	500	44,000	.92
14. Spencer Trask & Co.....	500	44,000	.92
15. The Lucius N. Littauer Foundation, Inc.....	410	36,080	.75
16. Alfred S. Rossin.....	400	35,200	.74
17. Alex Brown & Sons.....	380	33,440	.70
18. Walker & Beatson (nominee for Royal Bank of Canada; beneficiaries not disclosed).....	365	32,120	.67
19. St. Louis Union Trust Co.....	360	31,680	.66
20. Schmidt & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	360	31,680	.66
Total.....	14,774	1,300,112	27.19

*beneficial ownership in such holdings—Continued*

STORES, INC.

of Mar. 18, 1938. Shares outstanding as of Mar. 18, 1938: 54,325. Price as of December 1937: \$88]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. James K. Robinson.....	1,103	\$97,064	2.03
2. Max C. Fleischmann.....	540	47,520	.99
3. Alfred S. Rossin.....	400	35,200	.74
INSURANCE COMPANIES			
4. The Continental Insurance Co.....	2,000	176,000	3.63
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
5. The English Association of American Bond and Share Holders, Ltd.....	1,300	114,400	2.39
FOUNDATIONS			
6. The Lucius N. Littauer Foundation, Inc.....	410	36,080	.75
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
7. Cornell University.....	1,100	96,800	2.02
8. The Metropolitan Museum of Art.....	900	79,200	1.66
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
9. Chase National Bank.....	2,180	191,840	4.02
10. Bank of Montreal.....	700	61,600	1.29
11. Equitable Trust Co. of Wilmington, Del.....	591	52,008	1.09
12. United States Trust Co.....	575	50,600	1.06
13. Union Trust Co. of Springfield, Mass.....	510	44,880	.94
14. Bankers Trust Co.....	500	44,000	.92
15. The Royal Bank of Canada.....	365	32,120	.67
16. St. Louis Union Trust Co.....	360	31,680	.66
17. Guaranty Trust Co.....	360	31,680	.66
18. Spencer Trask & Co.....	500	44,000	.92
19. Alex Brown & Sons.....	380	33,440	.70
Total.....	14,774	1,300,112	27.19

Record holders and holders having legal and

SAFeway

[Size rank: 188. 5 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as of Mar.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Settle & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	1,280	\$92,160	5.56
2. Merrill, Lynch & Co.: Owned beneficially by Merrill, Lynch & Co. ....	Shares 18		
Held for—			
Charles E. Merrill.....	245		
Wildwood Cotton Plantation Co., Inc. (a holding company for Charles E. Merrill).....	56		
Estate of Edith Merrill Findlay.....	317		
Edmund C. Lynch.....	217		
Jennie V. Lynch.....	64		
W. H. Smith.....	11		
L. A. Warren.....	60		
Total.....	988		
3. Wm. G. Taylor (nominee for Staple Products Corporation).....	988	71,136	4.29
4. U. S. Fire Insurance Co.....	607	43,704	2.63
5. E. A. Pierce & Co.....	500	36,000	2.17
6. W. Garrett Taylor (nominee for Cemstate Corporation, a holding company for members of the Merrill family).....	402	28,944	1.74
7. Edw. L. Clark (nominee for Prince Edward Island Trust Co.).....	359	25,848	1.56
8. Blass & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	355	25,560	1.54
9. Charles E. Merrill; in addition, Charles E. Merrill reports having a beneficial interest in the shares held by the following: Merrill Trusts Nos. 1, 4, 5, and 6 t/b/o Charles E. Merrill. 72 Retail Realty Corporation (a holding company for Charles E. Merrill)..... The Atlas Holding Co..... Chain Merchandising, Ltd., Common Commodities Corporation.....	Shares 220 2 444		
Total.....	738		
10. Carl Schaefer (nominee for Wildwood Cotton Plantation Co., Inc., a personal holding company for Charles E. Merrill).....	270	19,440	1.17
11. Dell & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	270	19,440	1.17
12. Miss Marguerite Francis (nominee for Edlyn Realty Corporation, a holding company for members of the Lynch family).....	205	14,760	.89
13. Coppel-Cravens-Babcock Real Estate & Investment Co.....	204	14,688	.89
14. Miss Anne D. Paulding.....	200	14,400	.87
15. M. B. Skaggs.....	200	14,400	.87
16. W. Livingston Mason (nominee for Yeoman Corporation).....	190	13,680	.82
17. Mrs. Estella I. Skaggs.....	186	13,392	.81
18. Ince & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	180	12,960	.78
19. Miss Florence Chasin (nominee for Baltic Securities Corporation, a holding company for Charles E. Merrill and family; Charles E. Merrill reports ownership by Baltic Securities Corporation of 6 shares in addition to those in name of the nominee).....	166	11,952	.72
Subtotal.....	163	11,736	.71
Total legal and beneficial holdings not included above.....	7,004	504,288	30.40
Total.....	744	53,568	3.23
Total.....	7,748	557,856	33.63

## beneficial ownership in such holdings—Continued

STORES, INC.

18, 1938. Shares outstanding as of Mar. 18, 1938: 23,042. Price as of December 1937: \$72]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Miss Anne D. Paulding.....	200	\$14,460	0.87
2. M. B. Skaggs.....	190	13,680	.82
3. Mrs. Estella I. Skaggs.....	180	12,960	.78
4. Charles E. Merrill.....	515	37,080	2.24
5. Charles E. Merrill, through Merrill Trusts Nos. 1, 4, 5, and 6.....	72	5,184	.31
6. Charles E. Merrill, through Wildwood Cotton Plantation Co., Inc. (100 percent owned).....	326	23,472	1.41
7. Charles E. Merrill through Retail Realty Corporation (100 percent owned).....	220	15,840	.95
8. The Atlas Holding Co. (a holding company owned 50 percent by Charles E. Merrill).....	2	144	.01
9. Baltic Securities Corporation (a holding company owned 50 percent by Charles E. Merrill).....	169	12,168	.73
10. Cemstate Corporation (a holding company for Merrill interests; for details of ownership see information given under common stock, supra.).....	359	25,848	1.56
11. Estate of Edith Merrill Findlay.....	317	22,824	1.38
12. Edmund C. Lynch (since deceased).....	217	15,624	.94
13. Jennie V. Lynch.....	64	4,608	.28
14. Edlyu Realty Corporation (apparently a holding company for members of the family of Edmund C. Lynch, deceased).....	204	14,688	.89
OTHER CORPORATIONS, NONFINANCIAL			
15. Staple Products Corporation (owned 50 percent by Charles E. Merrill).....	607	43,704	2.63
16. Each owned 50 percent by Charles E. Merrill: (a) Chain Merchandising, Ltd..... (b) Common Commodities Corporation.....	444	31,968	1.93
INSURANCE COMPANIES			
17. United States Fire Insurance Co.....	500	36,000	2.17
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
18. Coppell-Cravens-Babcock Real Estate & Investment Co.....	200	14,400	.87
19. Yeoman Corporation.....	186	13,392	.81
BROKERS AND INVESTMENT BANKERS AS BENEFICIAL HOLDERS			
20. Merrill, Lynch & Co., a brokerage firm, owned by: Charles E. Merrill..... 50 Edmund C. Lynch (since deceased)..... 50 Total.....	18	1,296	.08
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
21. Chase National Bank.....	1,764	127,008	7.66
22. Guaranty Trust Co.....	166	11,952	.72
23. E. A. Pierce & Co.....	402	28,944	1.74
24. Prince Edward Island Trust Co.....	355	25,560	1.54
Subtotal.....	7,677	552,744	33.32
Total record holdings not included above.....	71	5,112	.31
Total.....	7,748	557,856	33.63

*Record holders and holders having legal and*

SCHENLEY DISTI

[Size rank: 176. COMMON (VOTING) as of Mar. 25, 1938. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Emil Schwarzhaupt.....	115, 445	\$2, 712, 957	9. 16
2. Lewis S. Rosenstiel.....	113, 886	2, 676, 321	9. 04
3. D. H. Rosenstiel.....	113, 091	2, 657, 638	8. 98
4. Theodore C. Wiehe.....	42, 178	991, 183	3. 35
5. Barrow Wade Guthrie & Co. (nominee for the Distillers Co., Ltd.).....	40, 000	940, 000	3. 17
6. Leo Gerngross.....	37, 137	872, 719	2. 95
7. Sanford Jacobi.....	28, 292	664, 862	2. 25
8. Pauline Gerngross.....	27, 458	645, 263	2. 18
9. Lehman Bros.....	23, 780	558, 830	1. 89
10. J. R. Timmins & Co.....	23, 663	556, 080	1. 88
11. H. Hentz & Co.....	21, 422	503, 417	1. 70
12. Harold Jacobi.....	17, 777	417, 759	1. 41
13. Brown Bros., Harriman & Co.....	16, 933	397, 925	1. 34
14. Sidney L. Hellman.....	14, 749	346, 601	1. 17
15. E. A. Pierce & Co.....	13, 727	322, 584	1. 09
16. State Street Investment Corporation.....	13, 000	305, 500	1. 03
17. Lazard Freres.....	12, 782	300, 377	1. 01
18. Hallgarten & Co.....	10, 917	256, 549	. 87
19. Lester E. Jacobi.....	10, 640	250, 040	. 84
20. Helen R. Jacobi.....	9, 669	227, 221	. 77
Total.....	706, 546	16, 603, 826	56. 08

*beneficial ownership in such holdings—Continued*

LLERS CORPORATION

standing as of Mar. 25, 1938: 1,260,000. Price as of December 1937: \$23½

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Theodore C. Wiehe.....	42, 178	\$991, 183	3. 35
2. Lewis S. Rosenstiel.....	113, 886	2, 676, 321	9. 04
3. D. H. Rosenstiel.....	113, 091	2, 657, 638	8. 98
4. Emil Schwarzhaupt.....	115, 445	2, 712, 957	9. 16
5. Sanford Jacobi.....	28, 292	664, 862	2. 25
6. Harold Jacobi.....	17, 777	417, 759	1. 41
7. Lester E. Jacobi.....	10, 640	250, 040	. 84
8. Helen R. Jacobi.....	9, 669	227, 221	. 77
9. Leo Gerngross.....	37, 137	872, 719	2. 95
10. Pauline Gerngross.....	27, 458	645, 263	2. 18
11. Sidney L. Hellman.....	14, 749	346, 601	1. 17
OTHER CORPORATIONS, NONFINANCIAL			
12. The Distillers Co., Ltd.....	40, 000	940, 000	3. 17
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
13. State Street Investment Corporation.....	13, 000	305, 500	1. 03
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Lehman Bros.....	23, 780	558, 830	1. 89
15. J. R. Timmins & Co.....	23, 663	556, 080	1. 88
16. H. Hentz & Co.....	21, 422	503, 417	1. 70
17. Brown Bros., Harriman & Co.....	16, 933	397, 925	1. 34
18. E. A. Pierce & Co.....	13, 727	322, 584	1. 09
19. Lazard Freres.....	12, 782	300, 377	1. 01
20. Hallgarten & Co.....	10, 917	256, 549	. 87
Total.....	706, 546	16, 603, 826	56. 08

*Record holders and holders having legal and*

SCHENLEY DISTILLERS

[Size rank: 176. 5½ Percent CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. H. Hentz & Co.....	5,511	\$407,814	3.13
2. Charles Frederic & Co. (nominee for Irving Trust Co., for foreign customers; beneficiaries not disclosed).....	4,252	314,648	2.41
3. Theodore C. Wiehe.....	3,100	229,400	1.76
4. Brown Bros., Harriman & Co.....	2,940	217,560	1.67
5. Wonham, Albert, & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	2,250	166,500	1.28
6. Lewis S. Rosenstiel.....	2,156	159,544	1.22
7. D. H. Rosenstiel.....	1,958	144,892	1.11
8. C. A. England & Co. (nominee for Chemical Bank & Trust Co.; beneficiaries not disclosed).....	1,666	123,284	.95
9. Kuhn, Loeb & Co.....	1,628	120,472	.92
10. Lee & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	1,550	114,700	.88
11. Dominick & Dominick.....	1,514	112,036	.86
12. L. D. Pickering & Co. (nominee for Bank of Manhattan Co.; beneficiaries not disclosed).....	1,324	97,976	.75
13. Pearl Assurance Co., Ltd.....	1,250	92,500	.71
14. Hayden, Stone & Co.....	1,209	89,466	.69
15. Clooney & Co. (nominee for Fiduciary Trust Co.; beneficiaries not disclosed).....	1,130	83,620	.64
16. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,113	82,362	.63
17. R. W. Pressprich & Co.....	1,050	77,700	.60
18. Miss Eleanor W. Bloom.....	1,000	74,000	.57
19. Dent & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	1,000	74,000	.57
20. Scottish American Investment Co., Ltd.....	1,000	74,000	.57
Total.....	38,601	2,856,474	21.92



*beneficial ownership in such holdings—Continued*

## CORPORATION

as of Mar. 25, 1938. Shares outstanding as of Mar. 25, 1938: 176,250. Price as of December 1937: \$74]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Theodore C. Wiebe.....	3,100	\$229,400	1.76
2. D. H. Rosenstiel.....	1,958	144,892	1.11
3. Lewis S. Rosenstiel.....	2,156	159,544	1.22
4. Miss Eleanor W. Bloom.....	1,000	74,000	.57
INSURANCE COMPANIES			
5. Pearl Assurance Co., Ltd.....	1,250	92,500	.71
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. Scottish American Investment Co., Ltd.....	1,000	74,000	.57
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
7. Irving Trust Co.....	4,252	314,648	2.41
8. Bank of Montreal.....	2,250	166,500	1.28
9. Chemical Bank & Trust Co.....	1,666	123,284	.95
10. Kuhn, Loeb & Co.....	1,628	120,472	.92
11. Chase National Bank.....	1,550	114,700	.88
12. Bank of Manhattan Co.....	1,324	97,976	.75
13. Fiduciary Trust Co.....	1,130	83,620	.64
14. City Bank Farmers Trust Co.....	1,113	82,362	.63
15. Guaranty Trust Co.....	1,000	74,000	.57
16. H. Hentz & Co.....	5,511	407,814	3.13
17. Brown Bros., Harriman & Co.....	2,940	217,560	1.67
18. Dominick & Dominick.....	1,514	112,036	.86
19. Hayden, Stone & Co.....	1,209	89,466	.69
20. R. W. Pressprich & Co.....	1,050	77,700	.60
Total.....	38,601	2,856,474	21.92

*Record holders and holders having legal and*

SEARS, ROE

[Size rank: 69. COMMON (VOTING) as of Feb. 11, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Trustees of the Sears, Roebuck & Co., Employees Savings and Profit Sharing Pension Fund.....	546,602	\$29,516,508	9.52
2. Edith R. Stern.....	168,237	9,084,798	2.93
3. Adele R. Levy.....	118,246	6,385,284	2.06
4. Lessing J. Rosenwald.....	118,170	6,381,180	2.06
5. William Rosenwald.....	115,814	6,253,956	2.02
6. Marion R. Stern.....	115,013	6,210,702	2.00
7. Julius Rosenwald Fund.....	64,901	3,504,654	1.13
8. Lessing J. Rosenwald and Edgar B. Stern trustees u/w Augusta M. Rosenwald, deceased.....	64,575	3,487,050	1.12
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	37,249	2,011,446	.65
10. Rosenwald Family Association.....	36,150	1,952,100	.63
11. Trustees of Massachusetts Investors Trust.....	36,000	1,944,000	.63
12. Museum of Science and Industry (Chicago).....	35,000	1,890,000	.61
13. Lazard Freres.....	31,035	1,675,890	.54
14. Crouch & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	28,954	1,563,516	.50
15. Lehman Bros.....	28,698	1,549,692	.50
16. Goldman, Sachs & Co.....	28,613	1,545,102	.50
17. Nederlandsch Administratie en Trustkantoor.....	26,560	1,434,240	.46
18. Dominick & Dominick.....	25,198	1,360,692	.44
19. Arnstein Bros. & Co.....	24,000	1,296,000	.42
Total.....	1,649,015	89,046,810	28.72

*beneficial ownership in such holdings*—Continued

BUCK &amp; CO.

outstanding as of Feb. 11, 1938: 5,744,234. Price as of December 1937: \$54]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Lessing J. Rosenwald.....	118,170	\$6,381,180	2.06
2. William Rosenwald.....	115,814	6,253,956	2.02
3. Lessing J. Rosenwald and Edgar B. Stern, trustees u/w Augusta M. Rosenwald, deceased:			
Beneficiaries:	<i>Shares</i>		
Marion R. Stern.....	21,525		
Adele R. Levy.....	21,525		
William Rosenwald.....	21,525		
	64,575		
4. Edith R. Stern.....	64,575	3,487,050	1.12
5. Marion R. Stern.....	168,237	9,084,798	2.93
6. Adele R. Levy.....	115,013	6,210,702	2.00
7. Rosenwald Family Association.....	118,246	6,385,284	2.06
	36,150	1,952,100	.63
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
8. Trustees of Massachusetts Investors Trust.....	36,000	1,944,000	.63
9. Nederlandsch Administratie en Trustkantoor.....	26,560	1,434,240	.46
SEARS, ROEBUCK & CO. EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
10. Trustees of the Sears, Roebuck & Co. Employees Savings and Profit Sharing Pension Fund.....	546,602	29,516,508	9.52
FOUNDATIONS			
11. Julius Rosenwald Fund.....	64,901	3,504,654	1.13
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
12. Museum of Science and Industry (Chicago).....	35,000	1,890,000	.61
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. Central Hanover Bank & Trust Co.....	37,249	2,011,446	.65
14. Bank of Montreal.....	28,954	1,563,516	.50
15. Lazard Freres.....	31,035	1,675,890	.54
16. Lehman Bros.....	28,698	1,549,692	.50
17. Goldman, Sachs & Co.....	28,613	1,545,102	.50
18. Dominick & Dominick.....	25,198	1,360,692	.44
19. Arnstein Bros. & Co.....	24,000	1,296,000	.42
Total.....	1,649,015	89,046,810	28.72

*Record holders and holders having legal and*

SHELL UNION OIL

[Size rank: 52. COMMON (VOTING) as of Dec. 9, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. De Bataafsche Petroleum Maatschappij (Batavian Petroleum Co.)	8,370,654	\$139,162,123	64.04
2. Broekmans Administratiekantoor N. V.	1,586,520	26,375,895	12.13
3. R. Raphael & Sons	144,770	2,406,801	1.10
4. Rowe & Pitman	114,628	1,905,690	.87
5. Cassel & Co.	92,345	1,535,236	.70
6. Carbon P. Diebbs	73,700	1,225,262	.56
7. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed)	69,372	1,153,309	.53
8. English Association of American Bond & Share Holders, Ltd.	58,523	972,945	.44
9. I. Albery & Co.	56,820	944,632	.43
10. P. N. Kemp-Gee & Co.	50,401	837,917	.38
11. Cohen, De Smitt, Bierer & Co.	43,220	718,532	.33
12. De Bataafsche Petroleum Maatschappij (Batavian Petroleum Co.)	41,500	689,937	.31
13. Dominick & Dominick	35,753	594,394	.27
14. Brown Bros., Harriman & Co.	35,537	590,803	.27
15. Akroyd & Smithers	32,284	536,721	.24
16. Administratiekantoor Van Binnen-en Buitenlandsche Fondsen N. V.	32,113	533,879	.24
17. Chase Nominees, Ltd.	29,855	496,339	.22
18. Grumbar & See	26,280	436,905	.20
19. Clark Dodge & Co.	26,410	439,066	.20
20. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed)	24,991	415,475	.19
Total	10,945,676	181,971,861	83.65

beneficial ownership in such holdings—Continued

## CORPORATION

outstanding as of Dec. 9, 1937: 13,070,625. Price as of December 1937: \$16 $\frac{2}{3}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Carbon P. Diebbs.....	73,700	\$1,225,262	0.56
CORPORATIONS, PARENT AND SUBSIDIARY			
2. Batavian Petroleum Co. (De Bataafsche Petroleum Matschappij, capital stock owned as follows: Royal Dutch Co. for the working of Petroleum Wells <i>Percent</i> in the Netherlands-Indies..... 60 The "Shell" Transport and Trading Co., Ltd..... 40 Total..... 100	8,412,154	139,852,060	64.35
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
3. Broekmans Administratiekantoor N. V.....	1,586,520	26,375,895	12.13
4. English Association of American Bond & Share Holders, Ltd....	58,523	972,945	.44
5. Administratiekantoor Van Binnen-en Buitenlandsche Fondsen N. V.....	32,113	533,879	.24
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Bank of Montreal.....	69,372	1,153,309	.53
7. Chase National Bank.....	24,991	415,475	.19
8. R. Raphael & Sons.....	144,770	2,406,801	1.10
9. Rowe & Pitman.....	114,628	1,905,690	.87
10. Cassel & Co.....	92,345	1,535,236	.70
11. I. Albery & Co.....	56,820	944,632	.43
12. P. N. Kemp-Gee & Co.....	50,401	837,917	.38
13. Cohen, De Smitt, Bierer & Co.....	43,220	718,532	.33
14. Dominick & Dominick.....	35,753	594,394	.27
15. Brown Bros., Harriman & Co.....	35,537	590,803	.27
16. Akroyd & Smithers.....	32,284	536,721	.24
17. Clark Dodge & Co.....	26,410	439,066	.20
18. Grumbar & See.....	26,280	436,905	.20
19. Chase Nominees, Ltd.....	29,855	496,339	.22
Total.....	10,945,676	181,971,861	83.65

*Record holders and holders having legal and*

SHELL UNION OIL

[Size rank: 52. 5½ PERCENT CUMULATIVE CONVERTIBLE PREFERRED (CONTINGENT) 1937:

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Broekmans Administratiekantoor N.V.-----	65,700	\$6,356,475	17.75
2. Orrin Henry & Co. (nominee for Irving Trust Co.; beneficiaries not disclosed)-----	25,542	2,471,188	6.90
3. The Prudential Insurance Co. of America-----	10,000	967,500	2.70
4. The Home Insurance Co.-----	8,500	822,375	2.29
5. United States Tobacco Co.-----	6,100	590,175	1.64
6. Brown Bros., Harriman & Co.-----	5,231	506,099	1.41
7. Cobb & Co. (nominees for New York Trust Co.; beneficiaries not disclosed)-----	4,143	400,835	1.11
8. Herzfield & Stern-----	4,013	388,258	1.08
9. President and Fellows of Harvard College-----	4,000	387,000	1.08
10. English Association of American Bond & Share Holders, Ltd.-----	3,930	380,227	1.06
11. Merrick & Co. (nominee for New York Trust Co.; beneficiaries not disclosed)-----	3,652	353,331	.98
12. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed)-----	3,523	340,850	.95
13. Lee Higginson & Co.-----	3,400	328,950	.91
14. The Equitable Life Assurance Society of the United States-----	3,000	290,250	.81
15. United States Fire Insurance Co.-----	3,000	290,250	.81
16. Suydem & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)-----	2,893	279,898	.78
17. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed)-----	2,750	266,062	.74
18. Hallgarten & Co.-----	2,530	244,777	.68
19. Metropolitan Life Insurance Co.-----	2,500	241,875	.67
20. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed)-----	2,440	236,070	.65
Total-----	166,847	16,142,445	45.00

*beneficial ownership in such holdings—Continued*

## CORPORATION

T VOTING) as of Dec. 15, 1937. Shares outstanding as of Dec. 15, 1937: 370,042. Price as of December \$96 6/8]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Values	Percent of shares outstanding
OTHER COMPANIES, NONFINANCIAL			
1. United States Tobacco Co.; for details of ownership see this appendix, sec. II.....	6, 100	\$590, 175	1. 64
INSURANCE COMPANIES			
2. The Prudential Insurance Co. of America.....	10, 000	967, 500	2. 70
3. Home Insurance Co.....	8, 500	822, 375	2. 29
4. The Equitable Life Assurance Society of the United States.....	3, 000	290, 250	. 81
5. United States Fire Insurance Co.....	3, 000	290, 250	. 81
6. Metropolitan Life Insurance Co.....	2, 500	241, 875	. 67
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
7. Broekmans Administratiekantoor N. V.....	65, 700	6, 356, 475	17. 75
8. English Association of American Bond & Share Holders, Ltd.....	3, 930	380, 227	1. 06
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
9. Harvard University.....	4, 000	387, 000	1. 08
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Irving Trust Co.....	25, 542	2, 471, 188	6. 90
11. New York Trust Co.....	7, 795	754, 166	2. 09
12. Chase National Bank.....	3, 523	340, 850	. 95
13. Central Hanover Bank & Trust Co.....	2, 893	279, 898	. 78
14. United States Trust Co.....	2, 750	266, 062	. 74
15. Bank of Montreal.....	2, 440	236, 070	. 65
16. Brown Bros., Harriman & Co.....	5, 231	506, 099	1. 41
17. Herzfeld & Stern.....	4, 013	388, 258	1. 08
18. Lee Higginson & Co.....	3, 400	328, 950	. 91
19. Hallgarten & Co.....	2, 530	244, 777	. 68
Total.....	166, 847	16, 142, 445	45. 00

Record holders and holders having legal and

SINGER MANUFAC

[Size rank: 118. COMMON (VOTING) as of Dec. 9, 1939. Shares outstanding as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Trust No. 3 for Frederick Ambrose Clark u/d/t Frederick Ambrose Clark, Jan. 24, 1910.....	42,568	\$9,748,072	4.73
2. Trust No. 3 for Robt. Sterling Clark u/d/t Robt. Sterling Clark, Jan. 24, 1910.....	42,568	9,748,072	4.73
3. Trust No. 3 for Stephen Carlton Clark u/d/t Stephen Carlton Clark, Jan. 24, 1910: Shares Stephen Carlton Clark also reports holdings directly through Leatherstocking Corporation..... 32 68.5 percent owned by S. C. Clark..... 600			
Total.....	632		
4. Investments & Land Owners, Ltd.....	42,568	9,748,072	4.73
5. The Investment & Estates Control, Ltd.....	35,026	8,020,954	3.89
6. Franklin Morse Singer.....	29,265	6,701,685	3.25
7. Nara Syndicate, Ltd.....	29,088	6,661,152	3.23
8. Trust No. 3 for Edw. Severin Clark u/d/t Edw. Severin Clark, Jan. 24, 1910.....	25,000	5,725,000	2.78
9. Arthur K. Bourne and Clayton Mayo, trustees for Alfred S. Bourne u/w Frederick G. Bourne, deceased.....	21,284	4,874,036	2.36
10. Arthur K. Bourne and Clayton Mayo, trustees for Arthur K. Bourne u/w Frederick G. Bourne, deceased.....	21,199	4,854,571	2.36
11. Arthur K. Bourne and Clayton Mayo, trustees for George G. Bourne u/w Frederick G. Bourne, deceased.....	21,199	4,854,571	2.36
12. Arthur K. Bourne and Clayton Mayo, trustees for Florence B. Deans u/w Frederick G. Bourne, deceased.....	21,199	4,854,571	2.36
13. Arthur K. Bourne and Clayton Mayo, trustees for Marian C. B. Elbert u/w Frederick G. Bourne, deceased.....	21,199	4,854,571	2.36
14. Arthur K. Bourne and Clayton Mayo, trustees for May M. Strassburger u/w Frederick G. Bourne, deceased.....	21,199	4,854,571	2.36
15. Arthur K. Bourne and Clayton Mayo, trustees for Marjorie B. Thayer u/w Frederick G. Bourne, deceased.....	21,199	4,854,571	2.36
16. Robert Sterling Clark.....	18,281	4,186,349	2.03
17. Trust No. 1 for Frederick Ambrose Clark u/w Alfred Corning Clark, deceased.....	17,027	3,899,183	1.91
18. Trust No. 1 for Robt. Sterling Clark u/w Alfred Corning Clark, deceased.....	17,027	3,899,183	1.91
19. Trust No. 1 for Stephen Carlton Clark u/w Alfred Corning Clark, deceased.....	17,027	3,899,183	1.91
20. Overseas Security Co., Ltd.....	15,469	3,542,401	1.72



beneficial ownership in such holdings—Continued

TURING CO.

of December 9, 1939: 900,000. Price as of December 1937: \$229]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Frederick Ambrose Clark, through trust No. 3 u/d/t of Frederick Ambrose Clark, Jan. 24, 1910, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	42,568	\$9,748,072	4.73
2. Frederick Ambrose Clark, through trust No. 1 for Frederick Ambrose Clark u/w of Alfred Corning Clark, deceased, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	17,027	3,899,183	1.91
3. Frederick Ambrose Clark, through trust No. 2 for Frederick Ambrose Clark u/w of Alfred Corning Clark, deceased, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	4,257	974,853	.47
4. Frederick Ambrose Clark, through trust u/w of Edward Severin Clark, deceased, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	322	73,738	.04
5. Robert Sterling Clark.....	18,281	4,186,349	2.03
6. Robert Sterling Clark, through trust No. 3 u/d/t of Robert Sterling Clark, Jan. 24, 1940, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	42,568	9,748,072	4.73
7. Robert Sterling Clark, through trust No. 1 for Robert Sterling Clark u/w of Alfred Corning Clark, deceased, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	17,027	3,899,183	1.91
8. Robert Sterling Clark, through trust No. 2 for Robert Sterling Clark u/w of Alfred Corning Clark, deceased, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	4,257	974,853	.47
9. Stephen Carlton Clark.....	32	7,328	-----
10. Leatherstocking Corporation, a holding company the stock of which is owned by—			
Stephen Carlton Clark.....			<i>Percent</i> 68.5
Others.....			31.5
Total.....	100.0		
11. Stephen Carlton Clark, through trust No. 3 u/d/t of Stephen Carlton Clark, Nov. 24, 1910, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	600	137,400	.07
12. Stephen Carlton Clark, through trust No. 1 for Stephen Carlton Clark u/w of Alfred Corning Clark, deceased, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	42,568	9,748,072	4.73
13. Stephen Carlton Clark, through trust No. 2 for Stephen Carlton Clark, u/w of Alfred Corning Clark, deceased, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	17,027	3,899,183	1.91
14. Stephen Carlton Clark, through trust u/w of Edward Severin Clark, deceased, Sir Douglas Alexander and Stephen Carlton Clark, trustees.....	4,257	974,853	.47
15. Edward Severin Clark, through trust No. 3 u/d/t of Edward Severin Clark, Sir Douglas Alexander, and Stephen Carlton Clark, trustees (Stephen Carlton Clark to receive one-third of corpus).....	322	73,738	.04
16. Susan Vanderpoel Clark through Stephen Carlton Clark and W. Beach Day trustees u/d of Oct. 15, 1919.....	21,284	4,874,036	2.36
17. Stephen Carlton Clark and Sir Douglas Alexander, trustees under 4 deeds of trust made by Stephen Carlton Clark:	3,450	790,050	.38
Beneficiaries under respective trust agreements:			<i>Shares</i>
Alfred Corning Clark.....			3,500
Elizabeth Scriven Clark.....			3,500
Robert Vanderpoel Clark.....			3,500
Stephen Carlton Clark, Jr.....			3,500
Total.....	14,000		
<b>Total.....</b>	<b>14,000</b>	<b>3,206,000</b>	<b>1.56</b>

Record holders and holders having legal and

SINGER MANUFAC

[Size rank: 118. COMMON (VOTING) as of Dec. 9, 1939. Shares of outstanding as

HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
21. Sir Douglas Alexander and Stephen Carlton Clark as trustees for 11 trusts:			
Respective trust agreements:			
(a) u/d/t of Stephen Carlton Clark of—	Shares		
Dec. 10, 1934, for Alfred Corning Clark	3,500		
Apr. 28, 1934, for Elizabeth Scriven Clark	3,500		
Dec. 10, 1934, for Robert Vanderpoel Clark	3,500		
Apr. 28, 1934, for Stephen Carlton Clark, Jr.	3,500		
(b) u/w of Edward Severin Clark, deceased:			
For Frederick Ambrose Clark	322		
For Stephen Carlton Clark	322		
(c) u/w of Alfred Corning Clark, deceased:			
Trust No. 2 for Frederick Ambrose Clark	4,257		
Trust No. 2 for Robert Sterling Clark	4,257		
Trust No. 2 for Stephen Carlton Clark	4,257		
(d) Oct. 25, 1922, for Elizabeth Agnes Alexander	2,071		
Oct. 25, 1922, for Helen Douglas Alexander	2,070		
Total	31,556		
22. W. Beach Day and Stephen Carlton Clark, trustees u/d of Oct. 15, 1919, for Susan Vanderpoel Clark	3,450	\$7,226,324	3.51
Subtotal	535,597	790,050	.38
Total legal and beneficial holdings not included above	632	122,651,713	59.59
Total	536,229	144,728	.07
Total	536,229	122,796,441	59.66

*beneficial ownership in such holdings*—Continued

TURNING CO.—Continued

of December 9, 1939: 900,000. Price as of December 1937: \$229—Continued

## LEGAL AND BENEFICIAL HOLDERS—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
18. Arthur K. Bourne, through Arthur K. Bourne and Clayton Mayo, trustees for Arthur K. Bourne u/w of Frederick G. Bourne, deceased.....	21, 199	\$4, 854, 571	2. 36
19. Alfred S. Bourne, through Arthur K. Bourne and Clayton Mayo, trustees for Alfred S. Bourne u/w of Frederick G. Bourne, deceased.....	21, 199	4, 854, 571	2. 36
20. George G. Bourne, through Arthur K. Bourne and Clayton Mayo, trustees for George G. Bourne u/w of Frederick B. Bourne, deceased.....	21, 199	4, 854, 571	2. 36
21. Florence B. Deans, through Arthur K. Bourne and Clayton Mayo, trustees for Florence B. Deans u/w of Frederick G. Bourne, deceased.....	21, 199	4, 854, 571	2. 36
22. Marion C. Bourne Elbert, through Arthur K. Bourne and Clayton Mayo, trustees for Marion C. Bourne Elbert u/a/w of Frederick G. Bourne, deceased.....	21, 199	4, 854, 571	2. 36
23. May M. Strassburger, through Arthur K. Bourne and Clayton Mayo, trustees for May M. Strassburger u/w of Frederick G. Bourne, deceased.....	21, 199	4, 854, 571	2. 36
24. Marjorie Bourne Thayer, through Arthur K. Bourne and Clayton Mayo, trustees for Marjorie Bourne Thayer u/w of Frederick G. Bourne, deceased.....	21, 199	4, 854, 571	2. 36
25. Franklin Morse Singer.....	29, 088	6, 661, 152	3. 23
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
26. Investments & Land Owners, Ltd.....	35, 026	8, 020, 954	3. 89
27. Investment & Estates Control, Ltd.....	29, 265	6, 701, 685	3. 25
28. Nara Syndicate, Ltd.....	25, 000	5, 725, 000	2. 78
29. Overseas Security Co., Ltd.....	15, 469	3, 542, 401	1. 72
Subtotal.....	532, 085	121, 848, 152	59. 20
Total record holdings not included above.....	4, 141	948, 289	46
Total.....	536, 229	122, 796, 441	59. 66

Record holders and holders having legal and

SOCONY VACUUM

[Size rank: 14. CAPITAL (VOTING) as of Feb. 21, 1938. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. John D. Rockefeller, Jr.....	2,382,469	\$35,737,035	7.65
2. Chase National Bank, trustee u/d/t John D. Rockefeller, Jr., f/b/o David Rockefeller.....	707,032	10,605,480	2.27
3. Chase National Bank, trustee u/d/t John D. Rockefeller, Jr., f/b/o Winthrop Rockefeller.....	706,927	10,603,905	2.27
4. Chase National Bank, trustee u/d/t John D. Rockefeller, Jr., f/b/o Laurence S. Rockefeller.....	684,227	10,263,405	2.20
5. J. A. Chapman.....	400,000	6,000,000	1.28
6. The Commonwealth Fund.....	338,000	5,070,000	1.08
7. Edw. S. Harkness.....	327,000	4,905,000	1.05
8. The Chase National Bank, trustee u/d/t Dec. 18, 1934, John D. Rockefeller, Jr., f/b/o Mrs. Abby Aldrich Rockefeller.....	300,000	4,500,000	.96
9. F. W. Burford.....	222,500	3,337,500	.71
10. Title Guaranty & Trust Co., trustee u/d/t Mary A. Bedford.....	188,775	2,831,625	.60
11. H. B. Farhart, trustee.....	184,200	2,763,000	.59
12. Abby R. Milton.....	160,000	2,400,000	.51
13. J. & W. Seligman & Co.....	151,626	2,274,390	.48
14. John D. Rockefeller 3d.....	150,000	2,250,000	.48
15. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	142,045	2,130,675	.45
16. L. C. Ledyard, L. C. Ledyard, Jr., and United States Trust Co. of New York, trustees u/w Payne Whitney, deceased, f/b/o Helen Hay Whitney and remaindermen.....	136,150	2,042,250	.44
17. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	130,750	1,961,250	.42
18. Arthur E. Spence (nominee for State Street Investment Cor- poration).....	124,000	1,860,000	.40
19. Mrs. Lela H. Edwards.....	123,000	1,845,000	.40
20. Ida M. McFarlin.....	122,050	1,830,750	.39
<b>Total</b> .....	<b>7,680,751</b>	<b>115,211,265</b>	<b>24.63</b>

*beneficial ownership in such holdings*—Continued

OIL CO., INC.

as of Feb. 21, 1938: 31,150,610. Price as of December 1937: \$35]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. J. A. Chapman.....	400,000	\$6,000,000	1.28
2. Edw. S. Harkness.....	327,000	4,905,000	1.05
3. John D. Rockefeller, Jr.....	2,382,469	35,737,035	7.65
4. Mrs. Abby Aldrich Rockefeller, through Chase National Bank, trustee u/d/t Dec. 18, 1934, John D. Rockefeller, Jr.....	300,000	4,500,000	.96
5. David Rockefeller, through Chase National Bank, trustee u/d/t John D. Rockefeller, Jr.....	707,032	10,605,480	2.27
6. Winthrop Rockefeller, through Chase National Bank, trustee u/d/t John D. Rockefeller, Jr.....	706,927	10,603,905	2.27
7. Laurence S. Rockefeller, through Chase National Bank, trustee u/d/t John D. Rockefeller, Jr.....	684,227	10,263,405	2.20
8. John D. Rockefeller 3d.....	150,000	2,250,000	.48
9. Abby Rockefeller Milton.....	160,000	2,400,000	.51
10. F. W. Burford.....	222,500	3,337,500	.71
11. H. B. Earhart, trustee.....	184,200	2,763,000	.59
12. Title Guaranty & Trust Co., trustee u/d/t Mary A. Bedford (beneficiaries, members of the Bedford family; for further details see Bedford trusts on Corn Products Refining Co., preferred, p. 837).....	188,775	2,831,625	.60
13. L. C. Ledyard, L. C. Ledyard, Jr., and United States Trust Co. of New York, trustees u/w Payne Whitney, deceased (beneficiaries, Helen Hay Whitney and remaindermen).....	136,150	2,042,250	.44
14. Mrs. Lela H. Edwards.....	123,000	1,845,000	.40
15. Ida M. McFarlin.....	122,050	1,830,750	.39
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
16. State Street Investment Corporation.....	124,000	1,860,000	.40
<b>FOUNDATIONS</b>			
17. The Commonwealth Fund (Harkness).....	338,000	5,070,000	1.08
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
18. City Bank Farmers Trust Co.....	142,045	2,130,675	.45
19. United States Trust Co.....	130,750	1,961,250	.42
20. J. & W. Seligman & Co.....	151,626	2,274,390	.48
Total.....	7,680,761	115,211,265	24.63

*Record holders and holders having legal and*

SOUTHERN CALIFORNIA

[Size rank: 57. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sun Life Assurance Co. of Canada.....	96,513	\$2,099,158	3.03
2. Trustees of the Massachusetts Investors Trust.....	45,000	978,750	1.41
3. E. F. Hutton & Co.....	24,580	534,615	.77
4. Wait & Co. (nominee for Harris Trust & Savings Bank (Chicago); beneficiaries not disclosed).....	19,223	418,100	.60
5. Hall & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	15,100	328,425	.47
6. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	12,691	276,029	.40
7. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	11,477	249,625	.36
8. Catton & Co. (nominee for Second National Bank of Boston; beneficiaries not disclosed).....	11,256	244,818	.35
9. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	10,800	234,900	.34
10. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	10,750	233,812	.34
11. The New Jersey Title Guaranty & Trust Co., A. Newell, Helen W. Benedict, and Frank B. Smith, trustees, u/w J. E. Andrus, deceased.....	10,354	225,199	.33
12. Del Amo Estate Co.....	9,172	199,491	.29
13. James C. Ayer, Charles F. Ayer, and Frederick Ayer, Jr., trustees u/i, Feb. 24, 1911.....	9,000	195,750	.28
14. E. A. Pierce & Co.....	8,877	193,075	.23
15. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	8,178	177,871	.26
16. Chemical Bank & Trust Co., trustee u/i, Apr. 20, 1914, by Norman W. Harris.....	8,000	174,000	.25
17. Hamilton & Co. (nominee for Manufacturers Trust Co.; beneficiaries not disclosed).....	7,053	153,403	.22
18. United States Electric Light & Power Shares, Inc.....	7,020	152,685	.22
19. Nay & Co. (nominee for Security-First National Bank of Los Angeles; beneficiaries not disclosed).....	6,852	149,031	.22
20. Cobb & Co. (nominee for New York Trust Co.; beneficiaries disclosed).....	6,614	143,854	.21
Total.....	338,510	7,362,591	10.63

*beneficial ownership in such holdings*—Continued

EDISON CO., LTD.

outstanding as of Dec. 31, 1938: 3,182,805. Price as of December 1937: \$21 $\frac{1}{2}$ s]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. The New Jersey Title Guaranty & Trust Co., A. Newell, Helen W. Benedict, and Frank B. Smith, trustees u/w J. E. Andrus, deceased.....	10,354	\$225,199	0.33
2. James C. Ayer, Charles F. Ayer, and Frederick Ayer, Jr., trustees u/i, Feb. 24, 1911.....	9,000	195,750	.23
3. Chemical Bank & Trust Co., trustee u/i, Apr. 20, 1914, by Norman W. Harris.....	8,000	174,000	.25
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
4. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	10,800	234,960	.34
<b>INSURANCE COMPANIES</b>			
5. Sun Life Assurance Co. of Canada.....	96,513	2,090,158	3.03
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
6. Trustees of the Massachusetts Investors Trust.....	45,000	978,750	1.41
7. United States Electric Light & Power Shares, Inc.....	7,020	152,685	.22
<b>OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
8. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.).....	12,691	276,029	.40
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
9. Harris Trust & Savings Bank (Chicago).....	19,223	418,100	.60
10. Commercial Trust Co. of New Jersey.....	15,100	328,425	.47
11. City Bank Farmers Trust Co.....	11,477	249,625	.36
12. Second National Bank of Boston.....	11,256	244,818	.35
13. Bank of Montreal.....	10,750	233,812	.34
14. Central Hanover Bank & Trust Co.....	8,178	177,871	.26
15. Manufacturers Trust Co.....	7,053	153,403	.22
16. Security-First National Bank of Los Angeles.....	6,852	149,031	.22
17. New York Trust Co.....	6,614	143,854	.21
18. F. F. Hutton & Co.....	24,580	534,615	.77
19. E. A. Pierce & Co.....	8,877	193,075	.28
20. Del Amo Estate Co.....	9,172	199,491	.29
Total.....	338,510	7,362,591	10.63

*Record holders and holders having legal and*

SOUTHERN CALIFORNIA

[Size rank: 57. 5 PERCENT CUMULATIVE PARTICIPATING ORIGINAL PREFERRED  
December

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Pacific Mutual Life Insurance Co. ....	11,281	\$406,116	7.05
2. Nay & Co. (nominee for Security-First National Bank of Los Angeles, trustee f/b/o Henry Fisher).....	10,582	380,952	6.61
3. Carrie Borden Miller.....	6,000	216,072	3.75
4. Chemical Bank & Trust Co. trustee u/i Jan. 13, 1911, by Norman W. Harris f/b/o Norman Dwight Harris and others.....	3,020	108,720	1.89
5. Chemical Bank & Trust Co. trustee u/i Jan. 13, 1911, by Norman W. Harris f/b/o Pearl Harris MacLean and others.....	3,000	108,000	1.88
6. John H. Fisher.....	2,896	104,256	1.81
7. Chemical Bank & Trust Co., trustee u/a May 20, 1914, with Norman W. Harris.....	2,552	91,872	1.60
8. Security-First National Bank of Los Angeles, guardian of the estate of Mary Louise Miller (a minor) (beneficiary, Mary Louise Miller).....	2,220	79,920	1.39
9. California Trust Co. trustee f/b/o E. M. Lyon et al. (beneficiary, Mrs. Mabel de Colston Salter Lyon).....	2,191	78,876	1.37
10. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,092	75,312	1.31
11. Florence F. Nettleton.....	2,000	72,000	1.25
12. Security-First National Bank of Los Angeles, trustee Miller Trust No. 2.....	1,259	45,324	.79
13. Security-First National Bank of Los Angeles, trustee Miller Trust No. 5 (beneficiary, Carrita St. Clair Nobles).....	1,250	45,000	.78
14. President and Fellows of Harvard College.....	1,200	43,200	.75
15. John Earle Jardine and Title Insurance & Trust Co., trustees u/w Wm. R. Staats, deceased, Helen S. Milliken Fund.....	1,200	43,200	.75
16. Title Insurance & Trust Co.....	1,180	42,480	.74
17. Hulett C. Merritt.....	1,024	36,864	.64
18. The New Jersey Title Guarantee & Trust Co., A. Newell, Helen W. Benedict, and Frank B. Smith, trustees u/w J. E. Andrus, deceased.....	1,004	36,144	.63
19. James E. Henderson, executor of the estate of Nellie Euretto Taylor, deceased.....	1,000	36,000	.63
20. New England Mutual Life Insurance Co.....	1,000	36,000	.63
Total.....	57,953	2,086,308	36.25



*beneficial ownership in such holdings*—Continued

EDISON CO., LTD.

(VOTING) as of Dec. 31, 1937. Shares outstanding as of Dec. 31, 1938: 160,000. Price as of 1937: \$36]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Mrs. Mabel de Colston Salter Lyon through California Trust Co., trustee f/b/o E. M. Lyon et al.....	2,191	\$78,876	1.37
2. Carrie Borden Miller.....	6,002	216,072	3.75
3. Mary Louise Miller (a minor) through Security-First National Bank of Los Angeles, guardian of estate of Mary Louise Miller.....	2,220	79,920	1.39
4. Security-First National Bank of Los Angeles, trustee (Miller Trust No. 2):			
Beneficiaries:	<i>Shares</i>		
Frank E. Miller.....	1,105		
Clara A. Miller.....	154		
Total.....	1,259	45,324	.79
5. Carrita St. Clair Nobles, through Security-First National Bank of Los Angeles, trustee (Miller Trust No. 5).....	1,250	45,000	.78
6. Florence F. Nettleton.....	2,000	72,000	1.25
7. John H. Fisher.....	2,896	104,256	1.81
8. Henry Fisher, through First National Bank of Los Angeles, trustee.....	10,582	380,952	6.61
9. Hulett C. Merritt.....	1,024	36,864	.64
10. Chemical Bank & Trust Co., trustee u/i Jan. 13, 1911, by Norman W. Harris f/b/o Norman Dwight Harris and others.....	3,020	108,720	1.89
11. Chemical Bank & Trust Co., trustee u/i Jan. 13, 1911, by Norman W. Harris f/b/o Pearl Harris MacLean and others.....	3,000	108,000	1.88
12. Chemical Bank & Trust Co., as trustee u/a May 20, 1914, with Norman W. Harris.....	2,552	91,872	1.60
13. The New Jersey Title Guarantee & Trust Co., A. Newell, Helen W. Benedict, and Frank B. Smith, trustees u/w J. E. Andrus, deceased.....	1,004	36,144	.63
14. James E. Henderson, executor of the estate of Nellie Euretto Taylor, deceased.....	1,000	36,000	.63
INSURANCE COMPANIES			
15. Pacific Mutual Life Insurance Co.....	11,281	406,116	7.05
16. New England Mutual Life Insurance Co.....	1,000	36,000	.63
FOUNDATIONS			
17. Helen S. Milliken Fund, through John Earle Jardine and Title Insurance & Trust Co., trustees u/w Wm. R. Staats, deceased.....	1,200	43,200	.75
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
18. Harvard University.....	1,200	43,200	.75
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. City Bank Farmers Trust Co.....	2,092	75,312	1.31
20. Title Insurance & Trust Co.....	1,180	42,480	.74
Total.....	57,953	2,086,308	36.25

Record holders and holders having legal and

SOUTHERN CALIFORNIA

[Size rank: 57. 6 PERCENT CUMULATIVE PREFERRED B (VOTING) as of Dec.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Henry M. Robinson, Dorsey E. McLaughlin, and Ernest S. Houdlette, trustees u/w Elliott M. Wilson: Beneficiaries (while the trustees u/w Elliott M. Wilson appeared as record holders, the interest in the securities was actually vested in the beneficiaries named below in the amounts indicated):			
	<i>Shares</i>		
Dorsey E. McLaughlin.....	6,400		
California Institute of Technology.....	3,200		
Ernest S. Houdlette.....	1,920		
Harvey C. Jones.....	880		
Bank of America N. T. & S. A., assignee of Wm. P. Mullane.....	640		
George E. Honn.....	320		
Alfred J. Gray (now deceased).....	240		
Arthur W. Clausen.....	240		
Paul W. Cotton.....	160		
Walter P. Kelly.....	160		
19 others.....	1,840		
Total.....	16,000		
2. Florence M. Quinn.....	16,000	\$422,000	0.84
3. Archer M. Huntington.....	14,123	372,494	.74
4. West Missouri Power Co.....	10,000	263,750	.52
5. The Fidelity & Casualty Co. of New York.....	10,000	263,750	.52
6. Sun Life Assurance Co. of Canada.....	9,000	237,375	.47
7. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	9,000	237,375	.47
8. The Home Insurance Co.....	8,410	221,814	.44
9. Wingham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	8,300	218,912	.43
10. Wait & Co. (nominee for Harris Trust & Savings Bank; beneficiaries not disclosed).....	7,900	208,362	.41
11. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	6,120	161,415	.32
12. Hooper & Co. (nominee for Crocker First National Bank of San Francisco; beneficiaries not disclosed).....	5,490	144,799	.29
13. The Independent Order of Foresters.....	5,186	136,781	.27
14. Provident Securities Co. (a holding company for the Crocker family).....	5,000	131,875	.26
15. Yale University.....	5,000	131,875	.26
16. Modern Woodmen of America.....	4,500	118,687	.24
17. The trustees of Princeton University.....	4,500	118,687	.24
18. Parrott Investment Co.....	4,400	116,050	.23
19. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	4,350	114,731	.23
20. Ellen Dora Lane.....	4,000	105,500	.21
Total.....	146,279	3,858,107	7.65

## beneficial ownership in such holdings—Continued

EDISON CO., LTD.

31, 1937. Shares outstanding as of Dec. 31, 1938: 1,907,256. Price as of December 1937: \$26 $\frac{3}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Florence M. Quinn.....	14, 123	\$372, 494	0. 74
2. Archer M. Huntington.....	10, 000	263, 750	. 52
3. Dorsey E. McLaughlin.....	6, 400	168, 800	. 34
4. Provident Securities Co. (a holding company for Crocker family; for details on ownership see this appendix, sec. II.).....	5, 000	131, 875	. 26
5. Ellen Dora Lane.....	4, 000	105, 500	. 21
6. Parrott Investment Co.....	4, 400	116, 050	. 23
OTHER CORPORATIONS, NONFINANCIAL			
7. West Missouri Power Co.....	10, 000	263, 750	. 52
INSURANCE COMPANIES			
8. The Fidelity & Casualty Co. of New York.....	9, 000	237, 375	. 47
9. Sun Life Assurance Co. of Canada.....	9, 000	237, 375	. 47
10. The Home Insurance Co.....	8, 300	218, 912	. 43
11. The Independent Order of Foresters.....	5, 000	131, 875	. 26
12. Modern Woodmen of America.....	4, 500	118, 687	. 24
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
13. Yale University.....	5, 000	131, 875	. 26
14. Princeton University.....	4, 500	118, 687	. 24
15. California Institute of Technology.....	3, 200	84, 400	. 16
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. City Bank Farmers Trust Co.....	8, 410	221, 814	. 44
17. Bank of Montreal.....	7, 900	208, 362	. 41
18. Harris Trust & Savings Bank.....	6, 120	161, 415	. 32
19. Central Hanover Bank & Trust Co.....	5, 490	144, 799	. 29
20. Crocker First National Bank of San Francisco.....	5, 186	136, 781	. 27
21. Guaranty Trust Co. of New York.....	4, 350	114, 731	. 23
Subtotal.....	139, 879	3, 689, 307	7. 31
Total record holdings not included above.....	6, 400	168, 800	. 34
Total.....	146, 279	3, 858, 107	7. 65

Record holders and holders having legal and

SOUTHERN CALIFORNIA

[Size rank: 57. 5½ PERCENT CUMULATIVE PREFERRED C (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Metropolitan Life Insurance Co. ....	45,000	\$1,091,250	3.22
2. Henry M. Robinson, Dorsey E. McLaughlin, and Ernest S. Houdlette, trustees u/w Elliott M. Wilson: Beneficiaries (while the trustees u/w Elliott M. Wilson appeared as record holders, the interest in the securities was actually vested in the beneficiaries named below in the amounts indicated):			
	<i>Shares</i>		
Dorsey McLaughlin .....	10,800		
California Institute of Technology .....	5,400		
Ernest S. Houdlette .....	3,200		
Harvey C. Jones .....	1,485		
Bank of America National Trust & Savings Association, assignee of Wm. P. Mullane .....	1,060		
George E. Honn .....	540		
Alfred J. Gray (now deceased) .....	405		
Arthur W. Clausen .....	405		
Paul W. Cotton .....	270		
Walter P. Kelly .....	270		
19 others .....	3,105		
Total .....	27,000	654,750	1.93
3. John Hancock Mutual Life Insurance Co. ....	20,000	485,000	1.43
4. Pacific Mutual Life Insurance Co. ....	19,900	482,575	1.42
5. Wonham Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	11,600	281,300	.83
6. President and Fellows of Harvard College .....	8,000	194,000	.57
7. Bankmont & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	6,600	160,050	.47
8. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) .....	6,464	156,752	.46
9. Bankers Trust Co. trustee by d/o/t for time being in United States for the Canada Life Assurance Co. ....	6,000	145,500	.43
10. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed) .....	5,828	141,329	.42
11. The Home Insurance Co. ....	5,500	133,375	.39
12. Henry E. Huntington Library and Art Gallery .....	5,500	133,375	.39
13. Yale University .....	5,000	121,250	.36
14. The Independent Order of Foresters .....	4,500	109,125	.32
15. California Institute of Technology .....	4,285	103,911	.31
16. Ralph C. Carey (nominee for the Scottish American Investment Co., Ltd.) .....	4,100	99,425	.29
17. Aetna Life Insurance Co. ....	4,000	97,000	.29
18. The Bankers Trust Co. trustee by d/o/t for the time being in the United States for the Canada Life Assurance Co. ....	4,000	97,000	.29
19. Frederick T. Fisher (customarily nominee for Corn Products Refining Co.) .....	4,000	97,000	.29
20. The trustees of the University of Pennsylvania .....	4,000	97,000	.29
Total .....	201,277	4,880,967	14.40

*beneficial ownership in such holdings*—Continued

EDISON CO., LTD.

Dec. 31, 1937. Shares outstanding as of Dec. 31, 1938: 1,399,601. Price as of December 1937: \$24 $\frac{1}{2}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Dorsey E. McLaughlin .....	10, 800	\$261, 900	0. 77
OTHER CORPORATIONS, NONFINANCIAL			
2. Corn Products Refining Co.....	4, 000	97, 000	. 29
INSURANCE COMPANIES			
3. Metropolitan Life Insurance Co.....	45, 000	1, 091, 250	3. 22
4. John Hancock Mutual Life Insurance Co.....	20, 000	485, 000	1. 43
5. Pacific Mutual Life Insurance Co.....	19, 900	482, 575	1. 42
6. The Canada Life Assurance Co., through 2 deeds of trust, Bankers Trust Co., trustee for the time being in the United States.....	10, 000	242, 500	. 72
7. The Home Insurance Co.....	5, 500	133, 375	. 39
8. The Independent Order of Foresters.....	4, 500	109, 125	. 32
9. Aetna Life Insurance Co.....	4, 000	97, 000	. 29
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
10. Scottish American Investment Co., Ltd.....	4, 100	99, 425	. 29
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
11. California Institute of Technology.....	9, 685	234, 861	. 70
12. Harvard University.....	8, 000	194, 000	. 57
13. Henry E. Huntington Library and Art Gallery.....	5, 500	133, 375	. 39
14. Yale University.....	5, 000	121, 250	. 36
15. University of Pennsylvania.....	4, 000	97, 000	. 29
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Bank of Montreal.....	18, 200	441, 350	1. 30
17. Central Hanover Bank & Trust Co.....	6, 464	156, 752	. 46
18. Guaranty Trust Co. of New York.....	5, 828	141, 329	. 42
Subtotal.....	190, 477	4, 619, 067	13. 63
Total record holdings not included above.....	10, 800	261, 900	. 77
Total.....	201, 277	4, 880, 967	14. 40

Record holders and holders having legal and

SOUTHERN

(Size rank: 5. COMMON (VOTING) as of Mar. 21, 1938. Shares

## HOLDERS OF RECORD

Name of record-holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Gebroeders Boissevain en Gebroeders Teixeira de Mattos voor het Administratiekantoor van Amerikaansche Spoorwegaandeelen.....	90,369	\$1,660,530	2.40
2. Curtiss Southwestern Co. (a holding company for Arthur Curtiss James and wife).....	41,000	753,375	1.09
3. Acly Co. (nominee for Union Trust Co. of Pittsburgh which reports beneficial ownership of stock).....	40,000	735,000	1.06
4. Trustees of the Massachusetts Investors Trust.....	40,000	735,000	1.06
5. Edward S. Harkness.....	33,900	622,912	.90
6. Greystone Agency Corporation (a holding company for the Dodge family).....	28,094	516,227	.74
7. E. F. Hutton & Co.....	27,451	504,412	.73
8. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	26,922	494,692	.71
9. J. W. Davis & Co.....	26,670	490,061	.71
10. J. & W. Seligman & Co.....	23,775	436,866	.63
11. J. S. Bache & Co.....	22,520	413,805	.60
12. Paine, Webber & Co.....	21,910	402,596	.58
13. The Home Insurance Co.....	21,000	385,875	.56
14. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	20,065	368,694	.53
15. Kuhn, Loeb & Co.....	19,259	353,884	.51
16. Dominick & Dominick.....	18,864	346,626	.50
17. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	16,767	308,094	.44
18. Post & Flagg.....	16,323	299,935	.43
19. E. A. Pierce & Co.....	15,929	292,695	.42
20. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	15,807	290,454	.42
Total.....	566,625	10,411,733	15.02

## beneficial ownership in such holdings—Continued

PACIFIC CO.

outstanding as of Mar. 21, 1938: 3,772,763. Price as of December 1937: \$18½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES</b>			
1. Edward S. Harkness.....	33,900	\$622,912	0.90
2. Curtiss Southwestern Co. (a holding company for James family; for details see this appendix, sec. II).....	41,000	753,375	1.09
3. Greystone Agency Corporation (owned by Bayard Dodge, Cleveland E. Dodge, and other members of the Dodge family).....	28,094	516,227	.74
<b>INSURANCE COMPANIES</b>			
4. The Home Insurance Co.....	21,000	385,875	.56
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
5. Gebroeders Boissevain en Gebroeders Teixeira de Mattos voor het Administratiekantoor van Amerikaansche Spoorwegaandelen.....	90,369	1,660,530	2.40
6. Trustees of the Massachusetts Investors Trust.....	40,000	735,000	1.06
<b>BANKS AS BENEFICIAL HOLDERS</b>			
7. Union Trust Co. of Pittsburgh.....	40,000	735,000	1.06
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
8. Bankers Trust Co.....	26,922	494,692	.71
9. City Bank Farmers Trust Co.....	20,065	368,694	.53
10. Central Hanover Bank & Trust Co.....	16,767	308,094	.44
11. Bank of New York & Trust Co.....	15,807	290,454	.42
12. E. F. Hutton.....	27,451	504,412	.73
13. J. W. Davis & Co.....	26,670	490,061	.71
14. J. & W. Seligman & Co.....	23,775	436,866	.63
15. J. S. Bache & Co.....	22,520	413,805	.60
16. Paine, Webber & Co.....	21,910	402,596	.58
17. Kuhn, Loeb & Co.....	19,259	353,884	.51
18. Dominick & Dominick.....	18,564	346,626	.50
19. Post & Flagg.....	16,323	299,935	.43
20. E. A. Pierce & Co.....	15,929	292,695	.42
Total.....	566,625	10,411,733	15.02

Record holders and holders having legal and

SOUTHERN

[Size rank: 35. COMMON (VOTING) as of Sept. 20, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Milbank & Co., nominee for—			
Dunlevy Milbank .....	9,000		
Jeremiah Milbank .....	20,300		
Katherine S. Milbank .....	5,252		
Jeremiah Milbank, Jr. ....	4,000		
Margaret Milbank Bogert ..	500		
The Realty & Securities Corporation (holding company for members of the Milbank family) ..	2,600		
Office Securities Corporation ..	2,700		
Total .....	44,352		
Shares no longer held, but not yet transferred out of name of Milbank & Co. ....	1,200		
Tbtal. ....	45,552		
2. Brown Bros., Harriman & Co. ....	35,845	\$506,766	3.51
3. Frederick H. Brownell (nominee for The Realty & Securities Corporation, a holding company for members of the Milbank family) .....	22,400	249,200	1.73
4. Carl M. Loeb & Co. ....	15,800	175,775	1.22
5. J. P. Morgan & Co. ....	15,723	174,918	1.21
6. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Oppericht door Broes & Grosman Ten Have & Van Essen en Jarman & Zoonen ..	15,260	169,767	1.18
7. The J. M. Foundation .....	13,500	150,187	1.04
8. Fenner & Beane .....	13,240	147,295	1.02
9. J. W. Davis & Co. ....	12,580	139,952	.97
10. E. A. Pierce & Co. ....	12,531	139,407	.97
11. Post & Flagg .....	12,368	137,594	.95
12. The Pennroad Corporation .....	10,000	111,250	.77
13. Pierson & Co. ....	9,710	108,024	.75
14. Abbott, Proctor & Paine .....	9,305	103,518	.72
15. Dominick & Dominick .....	9,129	101,560	.70
16. Hall & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed) ..	9,000	100,125	.69
17. L. D. Pickering & Co. (nominee for Bank of Manhattan; beneficiaries not disclosed) ..	8,734	97,166	.67
18. Hayden Stone & Co. ....	8,626	95,964	.66
19. J. & W. Seligman & Co. ....	8,586	95,519	.66
20. Louis Korijn & Co. ....	8,320	92,560	.64
Total .....	296,209	3,295,323	22.82



## beneficial ownership in such holdings—Continued

## RAILWAY CO.

outstanding as of Sept. 20, 1937: 1,298,198. Price as of December 1937: \$11 $\frac{1}{2}$ ;

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Jeremiah Milbank .....	20,300	\$225,838	1.56
2. Katherine S. Milbank .....	5,252	58,429	.40
3. Realty & Securities Corporation, a holding company, the stock of which is held by—			
Jeremiah Milbank .....	Percent 75.00		
Katherine S. Milbank .....	25.00		
Total .....	100.00		
4. Jeremiah Milbank, Jr. ....	25,000	278,125	1.93
5. Margaret Milbank Bogert .....	4,000	44,500	.31
6. Dunlevy Milbank .....	500	5,563	.04
	9,000	100,125	.69
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
7. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Grosman Ten Have & Van Essen en Jarman & Zoonen .....	15,260	169,767	1.18
8. Pennroad Corporation .....	10,000	111,250	.77
FOUNDATIONS			
9. The J. M. Foundation (Milbank) .....	13,500	150,187	1.04
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Commercial Trust Co. of New Jersey .....	9,000	100,125	.69
11. Bank of Manhattan Co. ....	8,734	97,166	.67
12. J. P. Morgan & Co. ....	15,723	174,918	1.21
13. Brown Bros., Harriman & Co. ....	35,845	398,776	2.76
14. Carl M. Loeb & Co. ....	15,800	175,775	1.22
15. Fenner & Beane .....	13,240	147,295	1.02
16. J. W. Davis & Co. ....	12,580	139,952	.97
17. E. A. Pierce & Co. ....	12,531	139,407	.97
18. Post & Flag .....	12,368	137,594	.95
19. Abbott, Proctor & Paine .....	9,305	103,518	.72
20. Dominick & Dominick .....	9,129	101,560	.70
21. Hayden Stone & Co. ....	8,626	95,964	.66
22. J. & W. Seligman & Co. ....	8,586	95,519	.66
23. Pierson & Co. ....	9,710	108,024	.75
24. Louis Korijn & Co. ....	8,320	92,560	.64
Subtotal .....	292,309	3,251,937	22.51
Total record holdings not included above .....	3,900	43,386	.31
Total .....	296,209	3,295,323	22.82

*Record holders and holders having legal and*

SOUTHERN

(Size rank: 35. 5 PERCENT NONCUMULATIVE PREFERRED (VOTING))

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. New York Life Insurance Co.....	15,600	\$292,500	2.60
2. Incorporated Investors.....	13,500	253,125	2.25
3. Carl M. Loeb & Co.....	13,340	250,125	2.22
4. Metropolitan Life Insurance Co.....	8,100	151,875	1.35
5. J. S. Bache & Co.....	7,991	149,831	1.33
6. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	7,920	148,500	1.32
7. Myers & Co.....	6,775	127,031	1.13
8. E. F. Hutton & Co.....	5,150	96,562	.86
9. Frederick T. Fisher (nominee for Corn Products Refining Co.).....	5,000	93,750	.83
10. R. Raphael & Sons.....	4,900	91,875	.82
11. A. M. Kidder & Co.....	4,712	88,350	.79
12. Chas. D. Barney & Co.....	4,687	87,831	.78
13. H. Hentz & Co.....	4,400	82,500	.73
14. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	4,300	80,625	.72
15. Spencer Trask & Co.....	4,090	76,687	.68
16. Fahnestock & Co.....	4,035	75,656	.67
17. Brown Bros., Harriman & Co.....	4,025	75,469	.67
18. American Surety Co. of New York.....	4,000	75,000	.67
19. Hoyle & Charlton.....	3,710	69,562	.62
20. C. S. Williamson & Co.....	3,680	69,000	.61
Total.....	129,915	2,435,904	21.65

*beneficial ownership in such holdings—Continued*

## RAILWAY CO.

as of Sept. 20, 1937. Shares outstanding as of Sept. 20, 1937: 600,000. Price as of December 1937: \$18½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
OTHER CORPORATIONS, NONFINANCIAL			
1. Corn Products Refining Co.....	5,000	\$93,750	0.83
INSURANCE COMPANIES			
2. New York Life Insurance Co.....	15,600	292,500	2.60
3. Metropolitan Life Insurance Co.....	8,100	161,875	1.35
4. American Surety Co. of New York.....	4,000	75,000	.67
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
5. Incorporated Investors.....	13,500	253,125	2.25
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Chase National Bank.....	7,920	148,500	1.32
7. Bankers Trust Co.....	4,300	80,625	.72
8. Carl M. Loeb & Co.....	13,340	250,125	2.22
9. J. S. Bache & Co.....	7,991	149,831	1.33
10. Myers & Co.....	6,775	127,031	1.13
11. E. F. Hutton & Co.....	5,150	96,562	.86
12. R. Raphael & Sons.....	4,900	91,875	.82
13. A. M. Kidder & Co.....	4,712	88,350	.79
14. Chas. D. Barney & Co.....	4,687	87,881	.78
15. H. Hentz & Co.....	4,400	82,500	.73
16. Spencer Trask & Co.....	4,090	76,687	.68
17. Farnestock & Co.....	4,035	75,656	.67
18. Brown Bros., Harriman & Co.....	4,025	75,469	.67
19. Hoyle & Charlton.....	3,710	69,562	.62
20. C. S. Williamson & Co.....	3,680	69,000	.61
Total.....	129,915	2,435,904	21.65

Record holders and holders having legal and

STANDARD

[Size rank: 180. COMMON (VOTING) as of June 6, 1938. Shares]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Max C. Fleischmann	578,481	\$4,627,848	4.57
2. Broekmans Administratiekantoor N. V.	562,220	4,497,760	4.45
3. Merrick & Co. (nominee for New York Trust Co.; beneficiaries not disclosed)	553,417	4,427,336	4.38
4. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed)	264,220	2,113,760	2.09
5. August H. Gieg	94,706	757,648	.75
6. Sarah H. Fleischmann	92,941	743,528	.73
7. Carl A. Holmes	83,847	670,776	.66
8. The Fifth Avenue Bank of New York	83,333	666,664	.66
9. Commercial Trust Co. of New Jersey, trustee u/d/t of Carl Holmes, May 10, 1932	65,000	520,000	.51
10. Julius F. Holmes, Albert F. Dahling and Carl F. Holmes, trustees u/t/a Dec. 20, 1933 made by Julius F. Holmes	65,000	520,000	.51
11. Julius F. Holmes, Albert F. Dahling, and Samuel R. Dayhoff trustees u/t/a Dec. 18, 1933 made by Carl Holmes	65,000	520,000	.51
12. Julius F. Holmes, Albert F. Dahling, and Samuel R. Dayhoff trustees u/t/a Dec. 19, 1933, made by Carl Holmes	65,000	520,000	.51
13. Commercial Trust Co. of New Jersey, trustee u/d/t of Julius F. Holmes May 9, 1932	65,000	520,000	.51
14. E. A. Pierce & Co.	57,415	459,320	.45
15. P. N. Kemp-Gee & Co.	55,142	441,136	.44
16. Julius F. Holmes	54,513	436,104	.43
17. Christian R. Holmes	47,955	383,640	.38
18. Sun Life Assurance Co. of Canada	47,200	377,600	.37
19. Willard A. Mitchell and Carl F. Holmes, trustees u/t/a June 8, 1923	40,829	326,632	.32
20. Willard A. Mitchell and Carl F. Holmes, trustees u/t/a June 9, 1923	39,841	318,728	.32
Total	2,981,080	23,848,480	23.55

*beneficial ownership in such holdings—Continued*

BRANDS, INC.

outstanding as of June 6, 1938: 12,647,034. Price as of December 1937: \$8]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. August H. Gieg.....	94,706	\$757,648	0.75
2. Max C. Fleischmann.....	578,481	4,627,848	4.57
3. Sarah H. Fleischmann.....	92,941	743,528	.73
4. Carl A. Holmes.....	83,847	670,776	.66
5. Commercial Trust Co. of New Jersey, trustee u/d/t of Carl Holmes, May 10, 1932.....	65,000	520,000	.51
6. Julius F. Holmes.....	54,513	436,104	.43
7. Commercial Trust Co. of New Jersey, trustee u/d/t Julius F. Holmes, May 9, 1932.....	65,000	520,000	.51
8. Julius F. Holmes, Albert F. Dahling, and Samuel R. Dayhoff, trustees u/t/a, Dec. 18, 1933, made by Carl Holmes.....	65,000	520,000	.51
9. Julius F. Holmes, Albert F. Dahling, and Samuel R. Dayhoff, trustees u/t/a, Dec. 19, 1933, made by Carl Holmes.....	65,000	520,000	.51
10. Julius F. Holmes, Albert F. Dahling, and Carl F. Holmes, trustees u/t/d, Dec. 20, 1933 made by Julius F. Holmes.....	65,000	520,000	.51
11. Christian R. Holmes.....	47,955	383,640	.38
12. Willard A. Mitchell and Carl F. Holmes, trustees u/t/a, June 8, 1923.....	40,829	326,632	.32
13. Willard A. Mitchell and Carl F. Holmes, trustees u/t/a, June 9, 1923.....	39,841	318,728	.32
<b>INSURANCE COMPANIES</b>			
14. Sun Life Assurance Co. of Canada.....	47,200	377,600	.37
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
15. Broekmans Administratiekantoor N. V.....	562,220	4,497,760	4.45
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. New York Trust Co.....	553,417	4,427,336	4.38
17. Chase National Bank.....	264,220	2,113,760	2.09
18. The Fifth Avenue Bank of New York.....	83,333	666,664	.66
19. E. A. Pierce & Co.....	57,415	459,320	.45
20. P. N. Kemp-Gee & Co.....	55,142	441,136	.44
Total.....	2,981,060	23,848,480	23.55

Record holders and holders having legal and

STANDARD

(Size rank: 180. \$4.50 CUMULATIVE PREFERRED (VOTING) as of June 1, 1938.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Max C. Fleischmann.....	12,200	\$1,311,500	6.10
2. Metropolitan Life Insurance Co.....	11,200	1,204,000	5.60
3. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	5,113	549,647	2.55
4. Steere & Co (nominee for Girard Trust Co.; beneficiaries not disclosed).....	4,712	506,540	2.35
5. Teachers Insurance & Annuity Association of America.....	3,690	322,500	1.50
6. Map & Co. (nominee for the First & Merchants National Bank for the following accounts):			
<i>Shares</i>			
First & Merchants National Bank of Richmond, Va., substituted trustee for city of Richmond, Va. u/w of Grace E. Arents.....	200		
First & Merchants National Bank of Richmond, Va., John Stewart Bryan and Legh R. Page, trustees for Crippled Children's Hospital u/w of Sally M. Dooley.....	200		
First & Merchants National Bank of Richmond, Va., substituted trustee and Catherine Williams Bayliss, trustee, under agreement dated Feb. 25, 1932, as amended Jan. 12, 1934 with Kate B. Williams.....	200		
First & Merchants National Bank of Richmond, Va., substituted trustee, and Mrs. Pattie H. Winston, trustee under the will of Henry S. Winston.....	200		
First & Merchants National Bank of Richmond, Va., trustee for Ellen Cary Beverley u/w of R. Carter Beverley.....	100		
First & Merchants National Bank of Richmond, Va., and Charles Ryland Burnett, executors of the will of Rebecca Elizabeth Puryear.....	100		
First & Merchants National Bank of Richmond, Va., administrator de bonis non cum testamento annexo of estate of A. Murat Willis.....	100		
First & Merchants National Bank of Richmond, Va., trustee for Thomas A. Cary, Jr., under order of the Chancery Court of the city of Richmond entered Dec. 19, 1933.....	150		
First & Merchants National Bank of Richmond, Va., substituted trustee for Mary Willson Hilliard under the will of Harvey Willson.....	90		
Held for sundry accounts.....	1,091		
Total.....	2,431	261,332	1.21
7. City Bank Farmers Trust Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,372	254,990	1.18
8. The New York Public Library—Astor, Lenox, and Tilden Foundations.....	2,000	215,000	1.00
9. The Union Central Life Insurance Co.....	2,000	215,000	1.00
10. J. P. Morgan & Co.....	1,390	149,425	.69
11. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,300	139,750	.65
12. The University of Rochester.....	1,100	118,250	.55
13. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,000	107,500	.50
14. The Continental Insurance Co.....	1,000	107,500	.50
15. Hartford Fire Insurance Co.....	1,000	107,500	.50
16. The Manufacturers Life Insurance Co.....	1,000	107,500	.50
17. Provident Mutual Life Insurance Co. of Philadelphia.....	1,000	107,500	.50
18. Scott & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	900	96,750	.45
19. Dean & Co. (nominee for the First National Bank of Jersey City; beneficiaries not disclosed).....	800	86,000	.40
20. Stow & Co.....	800	86,000	.40
Total.....	56,318	6,054,184	28.13

*beneficial ownership in such holdings—Continued*

BRANDS, INC.

Shares outstanding as of June 1, 1938: 200,000. Price as of December 1937: \$107½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Max C. Fleischmann.....	12, 200	\$1, 311, 500	6. 10
INSURANCE COMPANIES			
2. Metropolitan Life Insurance Co.....	11, 200	1, 204, 000	5. 60
3. Teachers Insurance & Annuity Association of America.....	3, 000	322, 500	1. 50
4. The Union Central Life Insurance Co.....	2, 000	215, 000	1. 00
5. The Continental Insurance Co.....	1, 000	107, 500	. 50
6. Hartford Fire Insurance Co.....	1, 000	107, 500	. 50
7. The Manufacturers Life Insurance Co.....	1, 000	107, 500	. 50
8. Provident Mutual Life Insurance Co.....	1, 000	107, 500	. 50
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
9. The New York Public Library—Astor, Lennox, and Tilden Foundations.....	2, 000	215, 000	1. 00
10. The University of Rochester.....	1, 100	118, 250	. 55
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. United States Trust Co.....	5, 113	549, 647	2. 55
12. Girard Trust Co.....	4, 712	506, 540	2. 35
13. City Bank Farmers Trust Co.....	3, 672	394, 740	1. 83
14. J. P. Morgan & Co.....	1, 390	149, 425	. 69
15. Bankers Trust Co.....	1, 000	107, 500	. 50
16. Guaranty Trust Co. of New York.....	900	96, 750	. 45
17. The First National Bank of Jersey City.....	800	86, 000	. 40
18. Stow & Co.....	800	86, 000	. 40
Subtotal.....	53, 887	5, 792, 852	26. 92
Total record holdings not included above.....	2, 431	261, 332	1. 21
Total.....	56, 318	6, 054, 184	28. 13

Record holders and holders having legal and

STANDARD GAS &amp;

[Size rank: 15. COMMON (VOTING) as of Mar. 31, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Standard Power & Light Corporation.....	1, 160, 000	\$4, 930, 000	53. 64
2. Thomson & McKinnon.....	26, 715	113, 539	1. 24
3. E. A. Pierce & Co.....	13, 744	58, 412	. 64
4. M. A. Morrison, nominee for—			
Utility & Industrial Corporation.....	<i>Shares</i> 13, 300		
Ownership unknown but not yet transferred out of name of M. A. Morrison.....	100		
Total.....	13, 400	56, 950	. 62
5. J. S. Bache & Co.....	11, 707	49, 755	. 54
6. Paine, Webber & Co.....	8, 525	36, 231	. 39
7. Fenner & Beane.....	8, 507	36, 155	. 39
8. Harris, Upham & Co.....	7, 925	33, 681	. 37
9. E. F. Hutton & Co.....	7, 889	33, 528	. 36
10. Hornblower & Weeks.....	7, 273	30, 910	. 34
11. Henry Clews & Co.....	6, 461	27, 459	. 30
12. Abbott, Proctor & Paine.....	6, 231	26, 482	. 29
13. Gruntal & Co.....	5, 855	24, 884	. 27
14. Abraham & Co.....	5, 707	24, 255	. 26
15. Post & Flagg.....	5, 696	24, 208	. 26
16. Dominick & Dominick.....	5, 400	22, 950	. 25
17. Egger & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	4, 620	19, 635	. 21
18. Granberry & Co.....	4, 620	19, 635	. 21
19. H. Hentz & Co.....	4, 600	19, 550	. 21
20. Dyer, Hudson & Co.....	4, 512	19, 176	. 21
Total.....	1, 319, 387	5, 607, 395	61. 00



beneficial ownership in such holdings—Continued

ELECTRIC CO.

Shares outstanding as of Mar. 31, 1938: 2,162,607. Price as of December 1937: \$4 3/8]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARIES			
1. Standard Power & Light Corporation (parent of Standard Gas & Electric Co.; the holders of Standard Power & Light common series B stock elect a minority of the Standard Power & Light board; these directors known as class B directors, have the right to vote the Standard Gas & Electric common (only voting issue) owned by Standard Power & Light so as to elect a majority of the Standard Gas & Electric board; H. M. Byllesby & Co., controlled by Byllesby Corporation, owns over 75 percent of the Standard Power & Light common series B, but has trustee the stock to three officers of the Standard system).....	1,160,000	\$4,930,000	53.64
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
2. Utility & Industrial Corporation (on Feb. 11, 1929, entered into a management contract with H. M. Byllesby & Co.; the latter received option warrants on 1,000,000 shares of the common (the sole voting) stock of Utility & Industrial Corporation; H. M. Byllesby & Co. now hold 200,000 shares of the common stock).....	13,300	56,525	.61
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
3. Chase National Bank.....	4,620	19,635	.21
4. Thomson & McKinnon.....	26,715	113,539	1.24
5. E. A. Pierce & Co.....	13,744	58,412	.64
6. J. S. Bache & Co.....	11,707	49,755	.54
7. Paine, Webber & Co.....	8,525	36,231	.39
8. Fenner & Beane.....	8,507	36,155	.39
9. Harris, Upham & Co.....	7,925	33,681	.37
10. E. F. Hutton & Co.....	7,889	33,528	.36
11. Hornblower & Weeks.....	7,273	30,910	.34
12. Henry Clews & Co.....	6,461	27,459	.30
13. Abbott, Proctor & Paine.....	6,231	26,482	.29
14. Gruntal & Co.....	5,855	24,884	.27
15. Abraham & Co.....	5,707	24,255	.26
16. Post & Flagg.....	5,696	24,208	.26
17. Dominick & Dominick.....	5,400	22,950	.25
18. Granberry & Co.....	4,620	19,635	.21
19. H. Hentz & Co.....	4,600	19,550	.21
20. Dyer, Hudson & Co.....	4,512	19,176	.21
Subtotal.....	1,319,287	5,606,970	60.99
Total record holdings not included above.....	100	425	.01
Total.....	1,319,387	5,607,395	61.00

Record holders and holders having legal and

STANDARD GAS &amp;

[Size rank: 15. \$7 CUMULATIVE PRIOR PREFERENCE (VOTING) as of Mar. 31,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Standard Power & Light Corporation.....	40,843	\$867,914	11.09
2. Paine, Webber & Co.....	9,884	210,035	2.68
3. Carl M. Loeb & Co.....	8,735	185,619	2.37
4. M. A. Morrison (nominee for Utility and Industrial Corporation).....	7,500	159,375	2.04
5. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation; beneficiaries not disclosed).....	5,868	124,695	1.59
6. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	5,850	124,312	1.58
7. Cull & Co.....	4,640	98,600	1.26
8. C. B. Richard & Co.....	4,275	90,544	1.16
9. Chas. D. Barney & Co.....	3,640	77,350	.99
10. Wertheim & Co.....	3,255	69,169	.87
11. L. D. Pickering & Co. (nominee for Bank of Manhattan Co.; beneficiaries not disclosed).....	2,814	59,798	.76
12. Moore & Schley.....	2,700	57,375	.73
13. J. S. Bache & Co.....	2,497	53,061	.69
14. Suydam & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	2,478	52,658	.67
15. H. Hentz & Co.....	2,231	47,409	.61
16. Abraham & Co.....	2,136	45,390	.59
17. Shearson Hammill & Co.....	2,050	43,562	.55
18. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	2,000	42,500	.54
19. Sutro Bros. & Co.....	1,850	39,312	.49
20. United States Electric Light & Power Shares, Inc.....	1,715	36,444	.48
Total.....	116,961	2,485,422	31.74

*beneficial ownership in such holdings*—Continued

## ELECTRIC CO.

1938. Shares outstanding as of Mar. 31, 1938: 368,348. Price as of December 1937: \$21 $\frac{3}{4}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Standard Power & Light Corporation (parent of Standard Gas & Electric Co.).....	40,843	\$867,914	11.09
OTHER CORPORATIONS, NONFINANCIAL			
2. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	2,000	42,500	.54
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
3. Utility & Industrial Corporation (on Feb. 11, 1929, entered into a management contract with H. M. Bylesby & Co., the latter company receiving option warrants on 1,000,000 shares of the common (the sole voting) stock of Utility & Industrial Corporation; H. M. Bylesby & Co. now hold 200,000 shares of the common stock).....	7,500	159,375	2.04
4. United States Electric Light & Power Shares, Inc. (this stock is held in trust by the Central Hanover Bank & Trust Co.; under the terms of the trust agreement of Apr. 23, 1927, beneficial ownership of these shares is held by the bank as trustee for holders of United States Electric Light & Power Shares, Inc., trust certificates, series A; neither the trustee nor the reporting company has knowledge of the ownership of these trust shares, 343,000 of which were outstanding as of Mar. 31, 1938).....	1,715	36,444	.48
OTHER COMPANY EMPLOYEE WELFARE, STOCK PURCHASE PLANS, ETC.			
5. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is 100 percent owned by General Electric Co.)..	5,850	124,312	1.58
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. J. Henry Schroder Banking Corporation.....	5,868	124,695	1.59
7. Bank of Manhattan.....	2,814	59,798	.76
8. Central Hanover Bank & Trust Co.....	2,478	52,658	.67
9. Paine, Webber & Co.....	9,884	210,035	2.68
10. Carl M. Loeb & Co.....	8,735	185,619	2.37
11. Cull & Co.....	4,640	98,600	1.26
12. C. B. Richard & Co.....	4,275	90,844	1.16
13. Chas. D. Barney & Co.....	3,640	77,350	.99
14. Wertheim & Co.....	3,255	69,169	.87
15. Moore & Schley.....	2,700	57,375	.73
16. J. S. Bache & Co.....	2,497	53,061	.69
17. H. Hentz & Co.....	2,231	47,409	.61
18. Abraham & Co.....	2,136	45,390	.59
19. Shearson Hammill & Co.....	2,050	43,562	.55
20. Sutro Bros. & Co.....	1,850	39,312	.49
<b>Total</b> .....	<b>116,961</b>	<b>2,485,422</b>	<b>31.74</b>

*Record holders and holders having legal and*

STANDARD GAS

[Size rank: 15. \$6 CUMULATIVE PRIOR PREFERENCE (VOTING) as of Mar.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Tucker & Co. (nominee for J. Henry Schroder Banking Corporation; beneficiaries not disclosed).....	4,625	\$78,625	4.63
2. Abraham & Co.....	3,560	60,520	3.56
3. L. D. Pickering & Co. (nominee for Bank of Manhattan Co.; beneficiaries not disclosed).....	1,630	27,710	1.63
4. Ira Haupt & Co.....	1,570	26,690	1.57
5. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	1,493	25,381	1.49
6. Carl M. Loeb & Co.....	1,460	24,820	1.46
7. Hoppin Bros. & Co.....	1,170	19,890	1.17
8. Carlos Falk (nominee for Societe Financiere (Saboh)).....	1,000	17,000	1.00
9. Moore & Schley.....	1,000	17,000	1.00
10. Standard Surety & Casualty Co.....	1,000	17,000	1.00
11. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	885	15,045	.89
12. Dominick & Dominick.....	840	14,280	.84
13. Clara B. Congdon, Walter B. Congdon, Edward C. Congdon, and Marjorie C. Dudley, trustees of the Congdon Trust.....	800	13,600	.80
14. J. R. Williston & Co.....	800	13,600	.80
15. Lombard & Co.....	720	12,240	.72
16. Shearson, Hammill & Co.....	680	11,560	.68
17. Thomson & McKinnon.....	630	10,710	.63
18. Higham Bros.....	600	10,200	.60
19. Laidlaw & Co.....	600	10,200	.60
20. J. S. Bache & Co.....	580	9,860	.58
Total.....	25,643	435,931	25.65

*beneficial ownership in such holdings—Continued*

&amp; ELECTRIC CO.

31, 1938. Shares outstanding as of Mar. 31, 1938: 100,000. Price as of December 1937: \$17]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Clara B. Congdon, Walter B. Congdon, Edward C. Congdon, and Marjorie C. Dudley, trustees of the Congdon Trust.....	800	\$13,600	0.80
INSURANCE COMPANIES			
2. Standard Surety & Casualty Co.....	1,000	17,000	1.00
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
3. Societe Financiere (Saboh).....	1,000	17,000	1.00
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
4. Chase National Bank.....	885	15,045	.89
5. J. Henry Schroder Banking Corporation.....	4,625	78,625	4.63
6. Abraham & Co.....	3,560	60,520	3.56
7. Bank of Manhattan Co.....	1,630	27,710	1.63
8. Ira Haupt & Co.....	1,570	26,690	1.57
9. United States Trust Co.....	1,493	25,381	1.49
10. Carl M. Loeb & Co.....	1,460	24,820	1.46
11. Hoppin Bros. & Co.....	1,170	19,890	1.17
12. Moore & Schley.....	1,000	17,000	1.00
13. Dominick & Dominick.....	840	14,280	.84
14. J. R. Williston & Co.....	800	13,600	.80
15. Lombard & Co.....	720	12,240	.72
16. Shearson, Hammill & Co.....	680	11,560	.68
17. Thomson & McKinnon.....	630	10,710	.63
18. Higham Bros.....	600	10,200	.60
19. Laidlaw & Co.....	600	10,200	.60
20. J. S. Bache & Co.....	580	9,860	.58
Total.....	25,643	435,931	25.65

*Record holders and holders having legal and*

STANDARD GAS &amp;

[Size rank: 15. \$4 CUMULATIVE PREFERRED (VOTING) as of Mar. 31, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. J. S. Bache & Co.....	7,668	\$67,095	1.01
2. Abraham & Co.....	6,633	58,039	.88
3. Harris, Upham & Co.....	6,484	56,735	.86
4. Abbott, Proctor & Paine.....	6,236	54,565	.82
5. Josephthal & Co.....	5,905	51,669	.78
6. Thomson & McKinnon.....	4,980	43,575	.65
7. Pouch & Co.....	4,900	42,875	.65
8. Goldman, Sachs & Co.....	4,000	35,000	.53
9. Hornblower & Weeks.....	3,997	35,000	.53
10. Frazier, Jelke & Co.....	3,995	34,956	.53
11. Granberry & Co.....	3,805	33,294	.50
12. Paine, Webber & Co.....	3,587	31,386	.47
13. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	3,562	31,168	.46
14. Hoppin Bros. & Co.....	3,410	29,838	.45
15. Fahnestock & Co.....	3,402	29,768	.45
16. Light & Power Securities Co. (a holding company for the Childs family and others).....	3,400	29,750	.45
17. Brown Bros. & Co.....	3,000	26,250	.40
18. Elizabeth K. Eagle.....	3,000	26,250	.40
19. Moyer & Co.....	3,000	26,250	.40
20. Newburger & Co.....	3,000	26,250	.40
<b>Total.....</b>	<b>87,964</b>	<b>769,713</b>	<b>11.62</b>

*beneficial ownership in such holdings*—Continued

## ELECTRIC CO.

Shares outstanding as of Mar. 31, 1938: 757,442. Price as of December 1937: 58 $\frac{1}{2}$ ¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Light & Power Securities Co. (a holding company for Childs and Coffin families; for details on ownership see this appendix, sec. II).....	3, 400	\$29, 750	0. 45
2. Elizabeth K. Eagle.....	3, 000	26, 250	. 40
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
3. Chase National Bank.....	3, 562	31, 168	. 46
4. J. S. Bache & Co.....	7, 668	67, 095	1. 01
5. Abraham & Co.....	6, 633	58, 039	. 88
6. Harris, Upham & Co.....	6, 484	56, 735	. 86
7. Abbott, Proctor & Paine.....	6, 236	54, 565	. 82
8. Josephthal & Co.....	5, 905	51, 669	. 78
9. Thomson & McKinnon.....	4, 980	43, 575	. 65
10. Pouch & Co.....	4, 900	42, 875	. 65
11. Goldman, Sachs & Co.....	4, 000	35, 000	. 53
12. Hornblower & Weeks.....	3, 997	35, 000	. 53
13. Frazier, Jelke & Co.....	3, 995	34, 956	. 53
14. Granberry & Co.....	3, 805	33, 294	. 50
15. Paine, Webber & Co.....	3, 587	31, 386	. 47
16. Hoppin Bros. & Co.....	3, 410	29, 838	. 45
17. Fahnestock & Co.....	3, 402	29, 768	. 45
18. Brown Bros. & Co.....	3, 000	26, 250	. 40
19. Moyer & Co.....	3, 000	26, 250	. 40
20. Newburger & Co.....	3, 000	26, 250	. 40
<b>Total</b> .....	<b>87, 964</b>	<b>769, 713</b>	<b>11. 62</b>

*Record holders and holders having legal and*

STANDARD OIL CO.

[Size rank: 32. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. John D. Rockefeller, Jr.....	966, 228	\$28, 020, 612	7. 37
2. Edward S. Harkness.....	330, 783	9, 592, 707	2. 52
3. Chase National Bank, trustee u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr., f/b/o Mrs. Abby Aldrich Rockefeller.....	150, 000	4, 350, 000	1. 15
4. Chase National Bank, trustee u/d/t Dec. 18, 1934, made by J. D. Rockefeller, Jr., f/b/o Mrs. Abby Rockefeller Milton.....	130, 000	3, 770, 000	. 99
5. Chase National Bank, trustee u/d/t Dec. 18, 1934, made by J. D. Rockefeller, Jr., f/b/o John D. Rockefeller 3d.....	130, 000	3, 770, 000	. 99
6. Chase National Bank, trustee u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr., f/b/o Nelson Aldrich Rockefeller.....	120, 750	3, 501, 750	. 92
7. Weber & Co. (nominee for Farmers Loan & Trust Co.; beneficiaries not disclosed).....	88, 681	2, 571, 749	. 68
8. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	76, 875	2, 229, 375	. 59
9. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	73, 541	2, 132, 689	. 56
10. Mrs. Edith Hale Harkness.....	68, 044	1, 973, 276	. 52
11. The Rockefeller Foundation.....	60, 967	1, 768, 043	. 46
12. Geraldine R. Dodge, Guy Cary, F. A. Goodhue, and the New York Trust Co., trustees u/w William Rockefeller, deceased.....	57, 127	1, 656, 683	. 44
13. Real Estate Trust Co. of Philadelphia, S. S. and S. F. Houston and E. D. Faries, survivor trustees estate of Henry H. Houston, deceased.....	52, 928	1, 534, 912	. 40
14. The Commonwealth Fund.....	52, 020	1, 508, 580	. 40
15. Dan Murphy Co.....	51, 000	1, 479, 000	. 39
16. L. C. Ledyard, L. C. Ledyard, Jr., and United States Trust Co., trustees u/w of Payne Whitney for Helen Hay Whitney and remainderman.....	49, 939	1, 448, 231	. 38
17. John Mooney (nominee for Petroleum Corporation of America).....	46, 644	1, 352, 676	. 36
18. Brown Bros., Harriman & Co.....	46, 622	1, 352, 038	. 36
19. The University of Chicago.....	45, 243	1, 312, 047	. 35
Total.....	2, 597, 392	75, 324, 368	19. 83



*beneficial ownership in such holdings*—Continued

## OF CALIFORNIA

outstanding as of Dec. 31, 1937: 13,102,900. Price as of December 1937: \$29]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Estate of Henry H. Houston, deceased, through Real Estate Trust Co. of Philadelphia, S. S. and S. F. Houston, and E. D. Faries, survivor trustees:			
Beneficiaries:			<i>Percent</i>
Samuel F. Houston .....			33.33
(Mrs.) George (Gertrude H.) Woodward .....			33.33
(Mrs.) W. H. (Elizabeth W. H.) Chatfield .....			11.11
(Mrs.) Donald D. (Gertrude H.) Dodge .....			11.11
(Mrs.) John S. (Isobel B. H.) Ames, Jr. ....			5.56
(Mrs.) Phillip (Julia R. B. H.) Armour, Jr. ....			5.56
Total .....	100.00		
2. John D. Rockefeller, Jr. ....	52,928	\$1,534,912	0.40
3. Mrs. Abby Aldrich Rockefeller, through Chase National Bank u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr. ....	966,228	28,020,612	7.37
4. John D. Rockefeller 3d, through Chase National Bank, trustee u/d/t Dec. 18, 1934, made by J. D. Rockefeller, Jr. ....	150,000	4,350,000	1.15
5. Nelson Aldrich Rockefeller, through Chase National Bank u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr. ....	130,000	3,770,000	.99
6. Mrs. Abby Rockefeller Milton, through Chase National Bank, trustee u/d/t Dec. 18, 1934, made by J. D. Rockefeller, Jr. ....	120,750	3,501,750	.92
7. Geraldine R. Dodge, Guy Cary, F. A. Goodhue, and the New York Trust Co., trustees u/w William Rockefeller, deceased....	130,000	3,770,000	.99
8. Helen Hay Whitney, through L. C. Ledyard, Jr., and United States Trust Co., trustees u/w Payne Whitney. ....	57,127	1,656,683	.44
9. Edward S. Harkness.....	49,939	1,448,231	.38
10. Mrs. Edith Hale Harkness.....	330,783	9,592,707	2.52
	68,044	1,973,276	.52
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
11. Petroleum Corporation of America.....	46,644	1,352,676	.36
FOUNDATIONS			
12. The Commonwealth Fund (Harkness).....	52,020	1,508,580	.40
13. The Rockefeller Foundation .....	60,967	1,768,043	.46
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
14. The University of Chicago.....	45,243	1,312,047	.35
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Farmers Loan & Trust Co. ....	88,681	2,571,749	.68
16. Central Hanover Bank & Trust Co. ....	76,875	2,229,375	.59
17. United States Trust Co. ....	73,541	2,132,689	.56
18. Dan Murphy Co. ....	51,000	1,479,000	.39
19. Brown Bros., Harriman & Co. ....	46,622	1,352,038	.36
Total .....	2,597,392	75,324,368	19.83

*Record holders and holders having legal and*

STANDARD OIL CO.

[Size rank: 21. COMMON (VOTING) as of Nov. 15, 1937. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Rockefeller Foundation	691,140	\$22,894,012	4.53
2. Edward S. Harkness	381,500	12,637,187	2.50
3. Chase National Bank, successor to Equitable Trust Co. as trustee u/d/t from John D. Rockefeller July 3, 1917, to Equitable Trust Co. of New York for Alta R. Prentice	355,350	11,770,969	2.33
4. Chase National Bank, successor to Equitable Trust Co. as trustee u/d/t from John D. Rockefeller to Equitable Trust Co. July 3, 1917, for Edith R. McCormick	314,930	10,432,056	2.06
5. E. G. Seubert, C. J. Barkdull, and F. T. Graham, trustees Fifth Employees Stock Purchase Plan, Standard Oil Co. (Indiana)	214,875	7,117,734	1.41
6. H. P. Fish (customarily nominee for John D. Rockefeller, Jr.)	137,900	4,567,937	.90
7. Robert W. Gumbel (customarily nominee for John D. Rockefeller, Jr.)	130,184	4,312,345	.85
8. Real Estate Trust Co. of Philadelphia, S. S. and S. F. Houston and E. D. Faries, surviving trustees, estate of Henry H. Houston, deceased	107,622	3,564,979	.70
9. A. H. Bates (customarily nominee for John D. Rockefeller, Jr.)	105,200	3,484,750	.69
10. Jesup & Lamont	82,924	2,746,857	.54
11. Olympic Trust Co., Ltd.	81,777	2,708,863	.54
12. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	78,426	2,597,861	.51
13. Cobb & Co. (nominee for the New York Trust Co.; beneficiaries not disclosed)	70,279	2,327,992	.46
14. Sun Life Assurance Co. of Canada	68,300	2,262,437	.45
15. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed)	64,850	2,148,156	.42
16. British Union Oil Co., Ltd.	64,838	2,147,759	.42
17. Edith Hale Harkness	64,785	2,146,003	.42
18. Mrs. Ida M. McFarlin	61,097	2,023,838	.40
19. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed)	60,656	2,009,230	.40
20. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	55,663	1,843,837	.36
<b>Total</b>	<b>3,192,296</b>	<b>105,744,802</b>	<b>20.89</b>

## beneficial ownership in such holdings—Continued

(INDIANA)

standing as of Nov. 15, 1937: 15,266,066. Price as of December 1937: \$33½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Real Estate Trust Co. of Philadelphia, S. S. and S. F. Houston and E. D. Faries, surviving trustees, estate of Henry Houston, deceased:			
Beneficiaries:			<i>Percent</i>
Samuel F. Houston.....			33.33
(Mrs.) George (Gertrude H.) Woodward.....			33.33
(Mrs.) W. H. (Elizabeth W. H.) Chatfield.....			11.11
(Mrs.) Donald D. (Gertrude H.) Dodge.....			11.11
(Mrs.) John S. (Isabel B. H.) Ames, Jr.....			5.56
(Mrs.) Phillip (Julia R. B. H.) Armour, Jr.....			5.56
	107,622	\$3,564,979	0.70
2. John D. Rockefeller, Jr.....	373,294	12,365,032	2.44
3. Alta R. Prentice, through Chase National Bank, successor to Equitable Trust Co. as trustee u/d/t from John D. Rockefeller, July 3, 1917, to Equitable Trust Co. of New York.....	355,350	11,770,969	2.33
4. Edith R. McCormick, through Chase National Bank, successor to Equitable Trust Co. as trustee u/d/t from John D. Rockefeller to Equitable Trust Co., July 3, 1917.....	314,930	10,432,056	2.06
5. Edward S. Harkness.....	381,500	12,637,187	2.50
6. Edith Hale Harkness.....	64,785	2,146,003	.42
7. Mrs. Ida M. McFarlin.....	61,097	2,023,838	.40
INSURANCE COMPANIES			
8. Sun Life Assurance Co. of Canada.....	68,300	2,262,437	.45
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
9. Olympic Trust Co., Ltd.....	81,777	2,768,863	.54
10. British Union Oil Co., Ltd.....	64,838	2,147,759	.42
STANDARD OIL CO. (INDIANA) EMPLOYEES WELFARE, STOCK PURCHASE-PLANS, ETC.			
11. E. G. Seubert, C. J. Barkduil, and F. T. Graham, trustees, Fifth Employees Stock Purchase Plan, Standard Oil Co. (Ind.).....	214,875	7,117,734	1.41
FOUNDATIONS			
12. The Rockefeller Foundation.....	691,140	22,894,012	4.53
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. City Bank Farmers Trust Co.....	78,426	2,597,861	.51
14. The New York Trust Co.....	70,279	2,327,992	.46
15. United States Trust Co.....	64,850	2,148,156	.42
16. Chase National Bank.....	60,656	2,009,230	.40
17. Central Hanover Bank & Trust Co.....	55,663	1,843,837	.36
18. Jesup & Lamont.....	82,924	2,746,857	.54
Total.....	3,192,296	105,744,802	20.89

*Record holders and holders having legal and*

STANDARD OIL CO.

[Size rank: 2. COMMON (VOTING) as of Dec. 31, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Standard Oil Co. (Indiana).....	1, 778, 976	\$80, 498, 664	6. 69
2. John D. Rockefeller, Jr.....	1, 715, 722	77, 636, 420	6. 45
3. The Rockefeller Foundation.....	1, 037, 505	46, 947, 101	3. 90
4. Edward S. Harkness.....	1, 000, 000	45, 250, 000	3. 76
5. Real Estate Trust Co. of Philadelphia, Sallie S. Houston, S. F. Houston, and E. D. Faries, surviving trustees Henry H. Houston, deceased.....	235, 500	10, 656, 375	. 89
6. American I. G. Chemical Corporation.....	234, 925	10, 630, 356	. 88
7. Jesup & Lamont.....	209, 318	9, 471, 640	. 79
8. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	206, 869	9, 360, 822	. 78
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	158, 776	7, 184, 614	. 60
10. Chase National Bank trustee u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr., f/b/o Mrs. Abbe Rockefeller Milton.....	150, 000	6, 787, 500	. 56
11. Chase National Bank trustee u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr., f/b/o Mrs. Abbe Aldrich Rockefeller.....	150, 000	6, 787, 500	. 56
12. Chase National Bank trustee u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr., f/b/o John D. Rockefeller 3d.....	150, 000	6, 787, 500	. 56
13. Chase National Bank trustee u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr., f/b/o Nelson Aldrich Rockefeller.....	150, 000	6, 787, 500	. 56
14. Mrs. Edith Hale Harkness.....	143, 867	6, 509, 982	. 54
15. Dominick & Dominick.....	125, 697	5, 687, 789	. 47
16. General Education Board.....	123, 466	5, 586, 836	. 46
17. The Rockefeller Institute for Medical Research.....	123, 150	5, 572, 538	. 46
18. Mrs. Sarah Graham Kenan.....	118, 200	5, 348, 550	. 44
19. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	108, 618	4, 914, 964	. 41
20. W. R. Kenan, Jr.....	108, 000	4, 887, 000	. 41
Total.....	8, 028, 589	363, 293, 651	30. 17

*beneficial ownership in such holdings*—Continued

(NEW JERSEY)

outstanding as of Dec. 30, 1939: 27,250,633. Price as of December 1937: \$45½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Estate of Henry H. Houston, deceased, Real Estate Trust Co. of Philadelphia, S. S. Houston, S. F. Houston, and E. D. Faries, surviving trustees:			
Beneficiaries:			<i>Percent</i>
Mr. Samuel F. Houston.....			33.33
Mrs. George Woodward.....			33.33
Mrs. W. H. Chatfield.....			11.11
Mrs. Donald Dodge.....			11.11
Mrs. John S. Ames, Jr.....			5.56
Mrs. Phillip Armour, Jr.....			5.56
Total.....	100.00		
2. John D. Rockefeller, Jr.....	235,500	\$10,656,375	0.89
3. Mrs. Abbey Aldrich Rockefeller, through Chase National Bank, trustee u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr.....	1,715,722	77,636,420	6.45
4. John D. Rockefeller 3d, through Chase National Bank, trustee u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr.....	150,000	6,787,500	.56
5. Nelson Aldrich Rockefeller, through Chase National Bank, trustee u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr.....	150,000	6,787,500	.56
6. Mrs. Abbey Rockefeller Milton, through Chase National Bank, trustee u/d/t Dec. 18, 1934, made by John D. Rockefeller, Jr.....	150,000	6,787,500	.56
7. Edward S. Harkness.....	1,000,000	45,250,000	3.76
8. Mrs. Edith Hale Harkness.....	143,867	6,509,982	.54
9. Mrs. Sarah Graham Kenan.....	118,200	5,348,550	.44
10. W. R. Kenan, Jr.....	108,000	4,887,000	.41
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
11. Standard Oil Co. (Indiana).....	1,778,976	80,498,664	6.69
12. American I. G. Chemical Corporation.....	234,925	10,630,356	.88
<b>FOUNDATIONS</b>			
13. The Rockefeller Foundation.....	1,037,505	46,947,101	3.90
14. General Education Board (Rockefeller).....	123,466	5,586,836	.46
15. The Rockefeller Institute for Medical Research.....	123,150	5,572,538	.46
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. City Bank Farmers Trust Co.....	206,869	9,360,822	.78
17. Central Hanover Bank & Trust Co.....	158,776	7,184,614	.60
18. United States Trust Co.....	108,618	4,914,964	.41
19. Jesup & Lamont.....	209,318	9,471,640	.79
20. Dominick & Dominick.....	125,697	5,687,789	.47
Total.....	8,028,589	363,293,651	30.17

Record holders and holders having legal and

SUN

(Size rank: 138. COMMON (VOTING) as of Feb. 15, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. J. Howard Pew.....	304,015	\$14,288,705	13.13
2. Mary Ethel Pew.....	295,994	13,911,718	12.78
3. J. N. Pew, Jr.....	280,975	13,205,825	12.13
4. Mabel Pew Myrin.....	276,249	12,983,703	11.93
5. Trustees for stock purchase plan for Sun Oil Co. employees.....	82,062	3,856,914	3.54
6. Walter C. Pew.....	64,446	3,028,962	2.78
7. Walter C. Pew, J. N. Pew, Jr., J. Howard Pew, trustees for Alberta H. Pew et al.....	62,960	2,959,120	2.72
8. Mrs. Mary C. Pew.....	57,082	2,682,854	2.47
9. Arthur E. Pew, Jr., J. N. Pew, Jr., J. Howard Pew, trustees for Helen T. Pew et al.....	53,967	2,536,449	2.33
10. Arthur E. Pew, Jr.....	46,337	2,177,839	2.00
11. J. Howard Pew, J. N. Pew, Jr., Mary Ethel Pew, trustees for Arthur E. Pew, Jr., and Walter C. Pew.....	40,000	1,880,000	1.73
12. J. N. Pew, Jr., Mabel Pew Myrin, Mary Ethel Pew, trustees for H. A. Myrin et al.....	34,482	1,620,654	1.49
13. J. Howard Pew, J. N. Pew, Jr., Mary Ethel Pew, trustees for divers persons u/d/t.....	29,692	1,395,524	1.28
14. Rush & Co. twelfth floor, nominee for—			
Insurance Co. of North America.....	Shares 18,360		
The Alliance Insurance Co. of Philadelphia (wholly owned subsidiary of Insurance Co. of North America).....	1,620		
Philadelphia Fire & Marine Insurance Co. (wholly owned subsidiary of Insurance Co. of North America).....	1,620		
Indemnity Insurance Co. of North America (wholly owned subsidiary of Insurance Co. of North America).....	6,480		
Total.....	28,080	1,319,760	1.21
15. John G. Pew.....	17,709	832,323	.76
16. Helen T. Pew.....	16,815	790,305	.73
17. Estate of Mary C. Pew.....	15,912	747,864	.69
18. Samuel B. Eckert.....	15,883	746,501	.69
19. Motor Tankship Corporation.....	11,270	529,690	.49
20. Alberta C. Pew.....	10,908	512,676	.47
Total.....	1,744,838	82,007,386	75.35

beneficial ownership in such holdings—Continued

OIL CO.

outstanding as of Feb. 15, 1938: 2,315,607. Price as of December 1937: \$47

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. J. Howard Pew.....	304,015	\$14,288,705	13.13
2. Mary Ethel Pew.....	295,994	13,911,718	12.78
3. J. N. Pew, Jr.....	280,975	13,205,825	12.13
4. Walter C. Pew.....	64,446	3,028,962	2.78
5. Mrs. Mary C. Pew.....	57,082	2,682,854	2.47
6. Arthur E. Pew, Jr.....	46,337	2,177,839	2.00
7. John G. Pew.....	17,709	832,323	.76
8. Helen T. Pew.....	16,815	790,305	.73
9. Alberta H. Pew.....	10,908	512,676	.47
10. Alberta H. Pew et al., through Walter C. Pew, J. N. Pew, Jr., J. H. Pew, trustees.....	62,960	2,959,120	2.72
11. Arthur E. Pew, Jr., J. N. Pew, Jr., J. Howard Pew, trustees for Helen T. Pew et al.....	53,967	2,536,449	2.33
12. Arthur E. Pew and Walter C. Pew, through J. Howard Pew, J. N. Pew, Jr., and Mary Ethel Pew, trustees.....	40,000	1,880,000	1.73
13. J. Howard Pew, J. N. Pew, Jr., Mary Ethel Pew, trustees for divers persons u/d/t.....	29,692	1,395,524	1.28
14. Estate of Mary C. Pew.....	15,912	747,864	.69
15. Mabel Pew Myrin.....	276,249	12,983,703	11.93
16. J. N. Pew, Jr., Mabel Pew Myrin, Mary Ethel Pew, trustees for H. A. W. Myrin et al.....	34,482	1,620,654	1.49
17. Samuel B. Eckert.....	15,883	746,501	.69
PARENT AND SUBSIDIARY CORPORATIONS			
18. Motor Tankship Co. (Sun Oil owns 49 percent of Motor Tankship Corporation stock and leases its properties).....	11,270	529,690	.49
INSURANCE COMPANIES			
19. Insurance Co. of North America.....	18,360	862,920	.79
20. Indemnity Insurance Co. of North America (wholly owned subsidiary of Insurance Co. of North America).....	6,480	304,560	.28
21. The Alliance Insurance Co. of Philadelphia (wholly owned subsidiary of Insurance Co. of North America).....	1,620	76,140	.07
22. Philadelphia Fire & Marine Insurance Co. (wholly owned subsidiary of Insurance Co. of North America).....	1,620	76,140	.07
SUN OIL CO. EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
23. Trustees for stock-purchase plan for Sun Oil Co. employees.....	82,062	3,856,914	3.54
Total.....	1,744,838	82,007,386	75.35

## Record holders and holders having legal and

SUN

[Size rank: 138. 6 percent CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. New York Life Insurance Co.....	2,500	\$303,750	2.50
2. Rush & Co., nominee for— Insurance Co. of North America.....	1,000		
Indemnity Insurance Co. of North America (wholly owned subsidiary of Insurance Co. of North America).....	700		
Total.....	1,700	206,550	1.70
3. Tr. General Accident Fire & Life Assurance Corporation of Perth, Scotland.....	1,500	182,250	1.50
4. Metropolitan Museum of Art.....	1,500	182,250	1.50
5. Sun Ship, Mutual Benefit Association.....	1,450	176,175	1.45
6. Brown Bros., Harriman & Co.....	1,331	161,716	1.33
7. Geo. S. Fox & Sons, nominee for— Caleb F. Fox (now deceased).....	1,000		
Trust for Caleb F. Fox, Jr.....	23		
Trust for Margaret F. Martin.....	30		
Trust for Natalie F. Elkins.....	20		
Trust for Harriet F. Biddle.....	50		
Total.....	1,123	136,444	1.12
8. Girard Trust Co.....	1,050	127,575	1.05
9. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed).....	1,049	127,454	1.05
10. Fire Association of Philadelphia.....	1,000	121,500	1.00
11. Hartford Fire Insurance Co.....	1,000	121,500	1.00
12. New England Mutual Life Insurance Co.....	1,000	121,500	1.00
13. Mrs. Mary Disston Roberts.....	1,000	121,500	1.00
14. Trustees of the University of Pennsylvania.....	1,000	121,500	1.00
15. Benjamin, Morgan & Jones (nominee for Scranton, Lackawanna Trust Co.; beneficiaries not disclosed).....	830	100,845	.83
16. Lumbermen's Insurance Co.....	600	72,900	.60
17. J. Howard Pew.....	600	72,900	.60
18. Scranton Lackawanna Trust Co.....	565	68,648	.57
19. Aetna Casualty & Surety Co.....	500	60,750	.50
20. Automobile Insurance Co.....	500	60,750	.50
Total.....	21,798	2,648,457	21.80



*beneficial ownership in such holdings*—Continued

OIL CO.—Continued

as of Feb. 15, 1938. Shares outstanding as of Feb. 15, 1938: 100,000. Price as of December 1937: \$121 $\frac{1}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Geo. S. Fox & Co., for 5 members of Fox family: <i>Shares</i>			
Caleb F. Fox (now deceased).....	1,000		
Trust for Caleb F. Fox, Jr.....	23		
Trust for Margaret F. Martin.....	30		
Trust for Natalie F. Elkins.....	20		
Trust for Harriet F. Biddle.....	50		
Total.....	1,123		
2. J. Howard Pew.....	600	\$136,444	1.12
3. Mrs. Mary Disston Roberts.....	1,000	72,900	.60
		121,500	1.00
<b>INSURANCE COMPANIES</b>			
4. New York Life Insurance Co.....	2,500	303,750	2.50
5. Tr. General Accident Fire & Life Assurance Corporation of Perth, Scotland.....	1,500	182,250	1.50
6. Insurance Co. of North America.....	1,000	121,500	1.00
7. Indemnity Insurance Co. of North America (wholly owned subsidiary of Insurance Co. of North America).....	700	85,050	.70
8. Hartford Fire Insurance Co.....	1,000	121,500	1.00
9. Fire Association of Philadelphia.....	1,000	121,500	1.00
10. New England Mutual Life Insurance Co.....	1,000	121,500	1.00
11. Lumbermen's Insurance Co.....	600	72,900	.60
12. Aetna Casualty & Surety Co.....	500	60,750	.50
13. Automobile Insurance Co.....	500	60,750	.50
<b>SUN OIL CO. EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
14. Sun Ship, Mutual Benefit Association.....	1,450	176,175	1.45
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
15. Metropolitan Museum of Art.....	1,500	182,250	1.50
16. Trustees of University of Pennsylvania.....	1,000	121,500	1.00
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
17. Girard Trust Co.....	2,099	255,029	2.10
18. Scranton Lackawanna Trust Co.....	1,395	169,493	1.40
19. Brown Bros., Harriman & Co.....	1,331	161,716	1.33
Total.....	21,798	2,648,457	21.80

*Record holders and holders having legal and*

SWIFT

[Size rank: 65. CAPITAL (VOTING) as of Mar. 1, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Ruth Swift Maguire .....	58,564	\$973,626	0.98
2. Harold H. Swift .....	50,000	831,250	.83
3. Charles H. Swift .....	47,800	794,675	.80
4. G. F. Swift .....	34,640	575,890	.58
5. Helen Swift Neilson .....	32,524	540,711	.54
6. Hurley & Co. (nominee for National City Bank of New York; beneficiaries not disclosed) .....	25,766	428,360	.43
7. George H. Swift .....	24,828	412,765	.41
8. Alfred T. Carton .....	24,024	399,399	.40
9. Lawrence Roberts Carton .....	24,000	399,000	.40
10. N. V. Hollandsch Administratiekantoor .....	23,190	385,534	.39
11. Howard F. Swift, Jr. ....	22,730	377,886	.38
12. Benjamin Clayton .....	22,400	372,400	.37
13. Annie May Swift Henry .....	22,213	369,291	.37
14. T. Philip Swift .....	20,603	342,525	.34
15. Luman H. Tiffany .....	20,200	335,825	.34
16. Estate of Henry G. Eckstein .....	20,000	332,500	.33
17. The Home Insurance Co. ....	20,000	332,500	.33
18. Northwestern University .....	19,376	322,126	.32
19. John J. Felley (nominee for First National Bank of Chicago; beneficiaries not disclosed) .....	17,500	290,937	.29
20. Gurney & Co. ....	13,165	213,868	.22
<b>Total .....</b>	<b>543,523</b>	<b>9,036,068</b>	<b>9.05</b>

*beneficial ownership in such holdings—Continued*

&amp; CO.

outstanding as of Aug. 1, 1937: 5,906,508. Price as of December 1937: \$16½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Benjamin Clayton.....	22,400	\$372,400	0.37
2. Luman H. Tiffany.....	20,200	335,825	.34
3. Estate of Henry G. Eckstein.....	20,000	332,500	.33
4. Alfred T. Carton.....	24,024	399,399	.40
5. Lawrence Robert Carton.....	24,000	399,000	.40
6. Ruth Swift Maguire.....	58,564	973,626	.98
7. Harold H. Swift.....	50,000	831,250	.83
8. Charles H. Swift.....	47,800	794,675	.80
9. G. F. Swift.....	34,640	575,890	.58
10. Helen Swift Neilson.....	32,524	540,711	.54
11. George H. Swift.....	24,828	412,765	.41
12. Howard F. Swift, Jr.....	22,730	377,886	.38
13. Annie May Swift Henry.....	22,213	369,291	.37
14. T. Philip Swift.....	20,603	342,525	.34
INSURANCE COMPANIES			
15. The Home Insurance Co.....	20,000	332,500	.33
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
16. N. V. Hollandsch Administratiekantoor.....	23,190	385,534	.39
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
17. Northwestern University.....	19,376	322,126	.32
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. National City Bank of New York.....	25,766	428,360	.43
19. First National Bank of Chicago.....	17,500	290,937	.29
20. Gurney & Co.....	13,165	218,868	.22
Total.....	543,523	9,036,068	9.05

*Record holders and holders having legal and*

THE TEXAS

[Size rank: 31. COMMON (VOTING) as of Dec. 10, 1937. Shares,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Marguerite S. Hill.....	141,755	\$5,563,884	1.30
2. Estate of Dellora R. Gates.....	141,020	5,535,035	1.30
3. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	95,409	3,744,803	.88
4. Mrs. Antoinette D. Lapham.....	94,560	3,711,480	.87
5. J. & W. Seligman & Co.....	82,274	3,229,254	.76
6. Dominick & Dominick.....	67,521	2,650,199	.62
7. Petroleum Corporation of America.....	59,700	2,343,225	.55
8. Trustees of the Massachusetts Investors Trust.....	59,500	2,335,375	.55
9. Henry W. Putnam.....	58,741	2,305,584	.54
10. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	53,240	2,089,670	.49
11. John H. Morrison.....	52,500	2,060,625	.48
12. Edward J. Baker.....	45,661	1,792,194	.42
13. Hare & Co. (New York), (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	44,575	1,749,569	.41
14. Arthur E. Spence (nominee for State Street Investment Co.).....	43,000	1,687,750	.40
15. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	41,454	1,627,069	.38
16. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	40,827	1,602,460	.38
17. Mrs. Dellora A. Norris.....	40,000	1,570,000	.37
18. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	39,719	1,558,971	.37
19. Harris Upham & Co.....	36,482	1,431,918	.34
20. John H. Lapham.....	35,866	1,407,740	.33
Total.....	1,273,804	49,996,805	11.74

*beneficial ownership in such holdings*—Continued

## CORPORATION

outstanding as of Dec. 10, 1937: 10,875,222. Price as of December 1937: \$39 $\frac{3}{8}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Marguerite S. Hill.....	141,755	\$5,563,884	1.30
2. Estate of Dellora R. Gates.....	141,020	5,535,035	1.30
3. Mrs. Antoinette D. Lapham.....	94,560	3,711,480	.87
4. John H. Lapham.....	35,866	1,407,740	.33
5. Henry W. Putnam.....	58,741	2,305,584	.54
6. John H. Morrison.....	52,500	2,060,625	.48
7. Edward J. Baker.....	45,661	1,792,194	.42
8. Mrs. Dellora A. Norris.....	40,000	1,570,000	.37
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
9. Petroleum Corporation of America.....	50,700	2,343,225	.55
10. Trustees of the Massachusetts Investors Trust.....	50,500	2,335,375	.55
11. State Street Investment Co.....	43,000	1,687,750	.40
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
12. Central Hanover Bank & Trust Co.....	95,409	3,744,803	.88
13. City Bank Farmers Trust Co.....	53,240	2,089,670	.49
14. Bank of New York & Trust Co.....	44,875	1,749,569	.41
15. Bankers Trust Co.....	41,454	1,627,069	.38
16. United States Trust Co.....	40,827	1,602,460	.38
17. Chase National Bank.....	39,719	1,558,971	.37
18. J. & W. Seligman & Co.....	82,274	3,229,254	.76
19. Dominick & Dominick.....	67,521	2,650,199	.62
20. Harris Upham & Co.....	36,482	1,431,918	.34
Total.....	1,273,804	49,996,805	11.74

Record holders and holders having legal and

TEXAS GULF

(Size rank: 200. COMMON (VOTING) as of Dec. 1, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Gulf Oil Corporation.....	1,300,000	\$35,425,000	33.85
2. Filor, Bullard & Smyth.....	31,425	856,331	.82
3. Hayden, Stone & Co.....	20,350	554,538	.53
4. H. Hentz & Co.....	19,625	534,781	.51
5. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	17,965	489,546	.47
6. E. A. Pierce & Co.....	16,458	448,480	.43
7. A. C. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	16,070	437,908	.42
8. Delancey Nicoll, Jr.....	15,300	416,925	.40
9. Frederic G. Pick.....	14,200	386,950	.37
10. William T. Smith.....	14,200	386,950	.37
11. Guaranty Trust Co. of New York, Emilie N. Burrill and Louis Neilson as trustees u/w Middleton S. Burrill h/o Emilie N. Burrill.....	13,000	354,250	.34
12. Foster, Marvin & Co.....	12,201	332,477	.32
13. Brown Bros., Harriman & Co.....	11,540	314,465	.30
14. Herman B. Baruch.....	11,400	310,650	.30
15. Mitchell, Hutchins & Co.....	10,450	284,762	.27
16. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	10,413	283,754	.27
17. Blass & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	9,960	271,410	.26
18. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	9,900	269,775	.26
19. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	9,621	262,172	.25
20. Dominick & Dominick.....	9,530	259,692	.25
<b>Total</b> .....	<b>1,573,608</b>	<b>42,880,816</b>	<b>40.99</b>

*beneficial ownership in such holdings—Continued*

SULPHUR CO.

outstanding as of Dec. 1, 1937: 3,840,000. Price as of December 1937: \$27 $\frac{3}{8}$

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Delancey Nicoll, Jr. ....	15,300	\$416,925	0.40
2. Frederic G. Pick .....	14,200	386,950	.37
3. William T. Smith .....	14,200	386,950	.37
4. Emilie Neilson Burrill through Guaranty Trust Co. of New York, Emilie Neilson Burrill and Louis Neilson as trustees u/w Middleton S. Burrill.....	13,000	354,250	.34
5. Herman B. Baruch .....	11,400	310,650	.30
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
6. Gulf Oil Corporation .....	1,300,000	35,425,000	33.85
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
7. Bankers Trust Co. ....	20,313	553,529	.53
8. Chase National Bank .....	19,581	533,582	.51
9. United States Trust Co. ....	17,965	489,546	.47
10. Central Hanover Bank & Trust Co. ....	16,070	437,908	.42
11. Filor, Bullard & Smyth .....	31,475	856,331	.82
12. Hayden, Stone & Co. ....	20,350	554,538	.53
13. H. Hentz & Co. ....	19,625	534,781	.51
14. E. A. Pierce & Co. ....	16,458	448,480	.43
15. Foster, Marvin & Co. ....	12,201	332,477	.32
16. Brown Bros., Harriman & Co. ....	11,540	314,465	.30
17. Mitchell, Hutchins & Co. ....	10,450	284,762	.27
18. Dominick & Dominick .....	9,530	259,692	.25
<b>Total</b> .....	<b>1,573,608</b>	<b>42,880,816</b>	<b>40.99</b>

*Record holders and holders having legal and*

TIDE WATER

[Size rank: 92. COMMON (VOTING) as of Dec. 15, 1939. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Mission Corporation.....	1,052,123	\$14,992,753	16.52
2. N. V. het Administratiekantoor van Gebroeders Boissevain en Gebroeders Teixeira de Mattos.....	797,924	11,370,417	12.53
3. Pacific Western Oil Corporation.....	250,100	3,563,925	3.93
4. George F. Getty, Inc. (a holding company for the Getty interests).....	195,504	2,785,932	3.07
5. E. F. Hutton & Co.....	191,844	2,733,777	3.01
6. South Penn Oil Co.....	176,471	2,514,712	2.77
7. Carl H. Beal.....	137,000	1,952,250	2.15
8. Carrie Estelle Doheny.....	81,774	1,165,279	1.28
9. Pan American Southern Corporation.....	67,110	956,317	1.05
10. Frank Haskell.....	47,278	673,711	.74
11. Lucy Smith Battson.....	36,342	517,873	.57
12. Mansell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	35,240	502,170	.55
13. William F. Humphrey.....	32,489	462,968	.51
14. Jesup & Lamont.....	32,143	458,109	.50
15. Petroleum Corporation of America.....	30,866	439,840	.48
16. Toll & Co.....	30,706	437,560	.48
17. Wurtz & Co.....	29,000	413,250	.46
18. Charlotte Sumnor McVicker.....	28,700	408,975	.45
19. Lucy Smith Battson as trustee u/d/t made by Edward L. Doheny and Carrie Estelle Doheny, July 20, 1926.....	27,258	388,426	.43
20. Kuhn, Loeb & Co.....	27,100	386,175	.43
<b>Total.....</b>	<b>3,306,977</b>	<b>47,124,419</b>	<b>51.91</b>



*beneficial ownership in such holdings—Continued*

## ASSOCIATED OIL CO.

standing as of Dec. 26, 1939: 6,368,300. Price as of December 1937: \$14 $\frac{3}{8}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Carl H. Beal.....	137,000	\$1,952,250	2.15
2. George F. Getty, Inc. (a holding company the stock of which is held by—			
J. Paul Getty.....			43
J. Paul Getty, as trustee.....			57
Total.....	100		
3. Carrie Estelle Doheny.....	81,774	1,165,279	1.28
4. Lucy Smith (Doheny) Battson.....	36,342	517,873	.57
5. Lucy Smith (Doheny) Battson, trustee u/d/t Edward L. Doheny and Carrie Estelle Doheny:			
Beneficiaries, Life income to:			
Lucy Doheny Niven.....			5,451 $\frac{3}{8}$
Edward Laurence Doheny III.....			5,451 $\frac{3}{8}$
William Henry Doheny.....			5,451 $\frac{3}{8}$
Patrick Anson Doheny.....			5,451 $\frac{3}{8}$
Timothy Michael Doheny.....			5,451 $\frac{3}{8}$
Total.....	27,258		
6. Frank Haskell.....	47,278	673,711	.74
7. William F. Humphrey.....	32,489	462,968	.51
8. Charlotte Sumnor McVicker.....	28,700	408,975	.45
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
9. Pacific Western Oil Corporation, an oil refining company, the principal stockholders of which are—			
George F. Getty, Inc., (100 percent owned by J. Paul Getty directly and as trustee).....	679,019		67.90
Mission Corporation.....	26,200		2.62
Subtotal.....			70.52
Others.....	2,715		29.48
Total.....	100.00		
10. South Penn Oil Co. (Tide Water Associated Oil Co. owns 172,743 shares, or 17.27 percent, of South Penn Oil Co. stock).....	176,471	2,514,712	2.77
11. Pan American Southern Corporation, (98 percent owned by Standard Oil Co. (Indiana)).....	67,110	956,317	1.05
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
12. Mission Corporation, a holding company, the principal stockholders of which include—			
Pacific Western Oil Corporation.....	641,808		46.53
Tide Water Associated Oil Corporation.....	101,969		7.39
Subtotal.....			53.92
44,125 other stockholders.....			46.08
Total.....	100.00		
13. N. V. het Administratiekantoor van Gebroeders Boissevain en Gebroeders Teixeira de Mattos.....	797,924	11,370,417	12.53
14. Petroleum Corporation of America.....	30,866	439,840	.48
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
15. United States Trust Co.....	35,240	502,170	.55
16. Kuhn, Loeb & Co.....	27,100	386,175	.43
17. E. F. Hutton & Co.....	191,844	2,733,777	3.01
18. Jesup & Lamont.....	32,148	458,109	.50
19. Toll & Co.....	30,706	437,560	.48
20. Wurtz & Co.....	29,000	413,250	.46
Total.....	3,306,977	47,124,419	51.91

*Record holders and holders having legal and*

TIDE WATER ASSOCIATED

[Size rank 92. \$4.50 CUMULATIVE CONVERTIBLE PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Pan American Southern Corporation.....	28,841	\$2,105,393	5.77
2. Carrie Estelle Doheny.....	10,000	730,000	2.00
3. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	6,294	459,462	1.26
4. Niagara Fire Insurance Co.....	5,200	379,600	1.04
5. Provident Securities Co. (a holding company for the Crocker family).....	5,133	374,709	1.03
6. The Home Insurance Co.....	5,000	365,000	1.00
7. N. V. Het Administratiekantoor van Gebroeders Boissevain en Gebroeders Teixeira de Mattos Gevestigd te Amsterdam.....	4,863	354,999	.97
8. Lucy Smith Battson.....	4,444	324,412	.89
9. Outwater, Leonard & Co.....	4,100	299,300	.82
10. Benjamin, Morgan & Jones (nominee for Scranton Lackawanna Trust Co.; beneficiaries not disclosed).....	3,548	259,004	.71
11. H. A. Whitten & Co. (nominee for Chemical National Bank & Trust Co.; beneficiaries not disclosed).....	3,430	250,390	.69
12. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	3,419	249,587	.68
13. Lucy Smith Battson, trustee u/d/t Edward L. Doheny and Carrie Estelle Doheny, July 20, 1926.....	3,334	243,382	.67
14. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	3,238	236,374	.65
15. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	3,112	227,176	.62
16. South Basin Oil Co.....	3,100	226,300	.62
17. Fidelity-Phenix Fire Insurance Co. of New York.....	3,000	219,000	.60
18. G. H. Smith and J. H. Hayes, trustees for Walter C. Teagle, Jr.....	2,900	211,700	.58
19. Petroleum Corporation of America.....	2,800	204,400	.56
20. Guaranty Trust Co. of New York, as trustee u/a Dec. 14, 1934, Walter C. Teagle f/b/o Walter C. Teagle, Jr.....	2,800	204,400	.56
<b>Total.....</b>	<b>108,556</b>	<b>7,924,588</b>	<b>21.72</b>

## beneficial ownership in such holdings—Continued

OIL CO.

Dec. 15, 1939. Shares outstanding as of Dec. 26, 1939: 500,000. Price as of December 1937: \$73

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Provident Securities Co. (a holding company for Crocker family; for details on ownership see this appendix, sec. II).....	5,133	\$374,709	1.03
2. Carrie Estelle Doheny.....	10,000	730,000	2.00
3. Lucy Smith Doheny Battson.....	4,444	324,412	.89
4. Lucy Smith Doheny Battson, trustee u/d/t Edward L. Doheny and Carrie Estelle Doheny, July 20, 1926: Beneficiaries, life income:			
Lucy Doheny Niven.....	<i>Shares</i> 666⅔		
Edward Laurance Doheny III.....	666⅔		
William Henry Doheny.....	666⅔		
Patrick Anson Doheny.....	666⅔		
Timothy Michael Doheny.....	666⅔		
Total.....	3,334		
On the death of the above, the principal is to be divided among their heirs.	3,334	243,382	.67
5. Walter C. Teagle, Jr., through G. H. Smith and J. H. Hayes, trustees.....	2,900	211,700	.58
6. Walter C. Teagle, Jr., through Guaranty Trust Co. of New York, trustee u/a Dec. 14, 1934, Walter C. Teagle.....	2,800	204,400	.56
OTHER CORPORATIONS, NONFINANCIAL			
7. Pan American Southern Corporation (Standard Oil Co. (Indiana) owns 99 percent of its stock).....	28,841	2,105,393	5.77
8. South Basin Oil Co.....	3,100	226,300	.62
INSURANCE COMPANIES			
9. Niagara Fire Insurance Co.....	5,200	379,600	1.04
10. The Home Insurance Co.....	5,000	365,000	1.00
11. Fidelity-Phenix Fire Insurance Co. of New York.....	3,000	219,000	.60
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. N. V. Het Administratiekantoor var Gebroeders Boissevain en Gebroeders Teixeira de Mattos Gevestigd te Amsterdam.....	4,863	354,999	.97
13. Petroleum Corporation of America.....	2,800	204,400	.56
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. United States Trust Co.....	6,294	459,462	1.26
15. Scranton Lackawanna Trust Co.....	3,548	259,004	.71
16. Chemical National Bank & Trust Co.....	3,430	250,390	.69
17. City Bank Farmers Trust Co.....	3,419	249,587	.68
18. Central Hanover Bank & Trust Co.....	3,238	236,374	.65
19. New York Trust Co.....	3,112	227,176	.62
20. Outwater, Leonard & Co.....	4,100	299,300	.82
Total.....	108,556	7,924,588	21.72

Record holders and holders having legal and

UNION CARBIDE &amp;

[Size rank: 68. COMMON (VOTING) as of Mar. 18, 1938. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	151,973	\$11,170,015	1.68
2. Acheson Corporation (a holding company for the Acheson family)	150,000	11,025,000	1.66
3. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed)	127,822	9,394,917	1.42
4. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	99,104	7,284,144	1.10
5. Sun Life Assurance Co. of Canada	98,000	7,203,000	1.09
6. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	76,162	5,597,907	.84
7. J. M. Morehead	73,712	5,417,832	.82
8. Samuel Stern	70,560	5,186,160	.78
9. William H. Kidston	60,070	4,415,145	.67
10. Coggeshall & Hicks	50,400	3,704,400	.56
11. C. K. G. Billings (held by estate of C. K. G. Billings, Security First National Bank, executor)	45,895	3,373,282	.51
12. Cleveland Trust Co.	45,048	3,311,028	.50
13. Benjamin O'Shea	45,000	3,307,500	.50
14. Williams & Co. (nominee for Bank of New York & Trust Co., beneficiaries not disclosed)	44,424	3,265,164	.49
15. George O. Knapp	43,040	3,163,440	.48
16. William F. Barrett	40,060	2,944,410	.44
17. Geo. McM. Godley	39,200	2,881,200	.43
18. G. W. Mead	37,500	2,756,250	.42
19. Elizabeth S. Prentiss	35,640	2,619,540	.39
20. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	35,534	2,611,749	.39
Total	1,369,144	100,632,083	15.17

## beneficial ownership in such holdings—Continued

## CARBON CORPORATION

as of Mar. 18, 1938: 9,023,138. Price as of December 1937: \$73½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Benjamin O'Shea.....	45,000	\$3,307,500	0.50
2. George O. Knapp.....	43,040	3,163,440	.48
3. William F. Barrett.....	40,060	2,944,410	.44
4. Acheson Corporation, a holding company, the stock of which as of Mar. 18, 1938, was held by—			
Margaret Maher Acheson.....			Percent 22.40
Veronica B. A. Mackey, through Guaranty Trust Co. of New York, trustee u/t/i of Edward Goodrich Acheson, July 10, 1928.....	8.90		
Of Margaret Maher Acheson, Dec. 19, 1935.....	1.55		
Edward G. Acheson, Jr., through Guaranty Trust Co. of New York, trustee u/t/i:			
Of Edward G. Acheson, July 10, 1928.....	8.90		
Of Margaret Maher Acheson, Dec. 19, 1935.....	1.55		
George W. Acheson, through Guaranty Trust Co. of New York, trustee u/d/i:			
Of Edward G. Acheson, July 10, 1928.....	8.90		
Of Margaret Maher Acheson, Dec. 19, 1935.....	1.55		
John H. Acheson, through Guaranty Trust Co. of New York, trustee u/d/i:			
Of Edward G. Acheson, July 10, 1928.....	8.90		
Of Margaret Maher Acheson, Dec. 19, 1935.....	1.55		
Margaret Acheson Stuart, through Guaranty Trust Co. of New York, trustee u/t/i:			
Of Edward G. Acheson, July 10, 1928.....	8.90		
Of Margaret Maher Acheson, Dec. 19, 1935.....	1.55		
Howard A. Acheson, through Guaranty Trust Co. of New York, trustee u/t/i:			
Of Edward G. Acheson, July 10, 1928.....	8.90		
Of Margaret Maher Acheson, Dec. 19, 1935.....	1.55		
Sarah R. A. Bleakley, through Power City Trust Co., trustee u/t/i:			
Of Edward G. Acheson, July 10, 1928.....	8.90		
Of Margaret Maher Acheson, Dec. 19, 1935.....	1.55		
Jean Acheson Wilson, through Power City Bank, trustee u/t/i: Edward G. Acheson, July 10, 1928.....	.80		
Margaret Acheson Allison, through Power City Bank, trustee u/t/i: Edward G. Acheson, July 10, 1928.....	.80		
Belle Acheson Heiner, through Power City Bank, trustee u/t/i: Edward G. Acheson, July 10, 1928.....	.80		
Edward A. Bodine, through Power City Bank, trustee u/t/i: Edward G. Acheson.....	.40		
William Dummer Powell Jarvis, through Power City Bank, trustee u/t/i: Edward G. Acheson and Margaret Maher Acheson, July 10, 1928.....	.95		
Subtotal.....	99.30		
Sundry other trusts.....	.70		
Total.....	100.00		
5. J. M. Morehead.....	150,000	11,025,000	1.66
6. Samuel Stern.....	73,712	5,417,832	.82
7. William H. Kidston.....	70,560	5,186,160	.78
8. Estate of Cornelius K. G. Billings, deceased, Security First National Bank of Los Angeles, executor.....	60,070	4,415,145	.67
9. Geo. McM. Godley.....	45,895	3,373,282	.51
10. G. W. Mead.....	39,200	2,881,200	.43
11. Elizabeth S. Prentiss.....	37,500	2,756,250	.42
11. Elizabeth S. Prentiss.....	35,640	2,619,540	.39
<b>INSURANCE COMPANIES</b>			
12. Sun Life Assurance Co. of Canada.....	98,000	7,203,000	1.09
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
13. Central Hanover Bank & Trust Co.....	151,973	11,170,015	1.68
14. Bankers Trust Co.....	134,638	9,895,893	1.49
15. United States Trust Co.....	127,822	9,394,917	1.42
16. City Bank Farmers Trust Co.....	76,162	5,597,907	.84
17. Cleveland Trust Co.....	45,048	3,311,028	.50
18. Bank of New York & Trust Co.....	44,424	3,265,164	.49
19. Coggeshall & Hicks.....	50,400	3,704,400	.56
Total.....	1,369,144	100,632,083	15.17

*Record holders and holders having legal and*

UNION OIL CO.

[Size rank: 116. CAPITAL \$25 PAR (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Union Oil Co. of California, Employees Provident Fund, R. D. Matthews, trustee.....	213,350	\$4,000,312	4.57
2. William Lyman Stewart, Jr., trustee.....	68,166	1,278,112	1.46
3. (Mrs.) Mary W. Stewart.....	66,762	1,251,788	1.43
4. E. F. Hutton & Co.....	43,043	807,056	.92
5. The Superior Oil Co.....	28,659	537,356	.61
6. Leroy & Co.....	27,167	509,381	.58
7. William Jarvis Earl and Security First National Bank, trustees u/w Emily Jarvis Fowler, deceased.....	26,817	502,819	.58
8. E. A. Pierce & Co.....	26,618	499,088	.57
9. (Mrs.) May Stewart Martin.....	24,810	465,188	.53
10. Sarah A. Bender and William Lyman Stewart, Jr., trustees.....	23,334	437,512	.50
11. Earhart Foundation.....	21,918	410,962	.47
12. Frederick O. Johnson.....	21,429	401,794	.46
13. (Mrs.) Katharine J. Flint.....	20,789	389,794	.45
14. O'Donnell Oil & Securities Co.....	20,082	376,538	.43
15. The O. T. Johnson Corporation (a personal holding company for the Johnson family).....	19,854	372,262	.43
16. Herbert P. Tyson.....	18,121	339,769	.39
17. Frank B. Nay.....	16,582	310,912	.36
18. (Mrs.) Mary W. Stewart, trustee.....	16,000	300,000	.34
19. Whiting Co.....	15,229	285,544	.33
20. Henry M. Robinson, Dorsey E. McLaughlin & Earnest S. Houdlette as trustees u/w Elliott M. Wilson.....	15,000	281,250	.32
Total.....	733,730	13,757,437	15.73

## beneficial ownership in such holdings—Continued

## OF CALIFORNIA

outstanding as of Dec. 31, 1937: 4,666,270. Price as of December 1937: \$18½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. William Jarvis Earl and Security First National Bank, trustees u/w Emily Jarvis Fowler, deceased.....	26,817	\$502,819	0.58
2. William Lyman Stewart, Jr., trustee: Beneficiaries:			
Sarah Arnold Kirkpatrick.....	13,634		
Dorothy Stewart Elliott.....	13,633		
Adelaide S. MacAlpine.....	13,633		
W. L. Stewart, Jr.....	13,633		
A. C. Stewart.....	13,633		
Total.....	68,166		
3. Mrs. Mary W. Stewart.....	68,166	1,278,112	1.46
4. Mrs. May Stewart Martin.....	66,762	1,251,788	1.43
5. Sarah A. Bender and William Lyman Stewart, Jr., trustees: Beneficiaries:	24,810	465,188	.53
Sarah Arnold Kirkpatrick.....	4,667		
Dorothy Stewart Elliott.....	4,667		
Adelaide S. MacAlpine.....	4,667		
W. L. Stewart, Jr.....	4,667		
A. C. Stewart.....	4,666		
Total.....	23,334		
6. Mrs. Mary W. Stewart, trustee: Beneficiaries:	23,334	437,512	.50
Westminster Presbyterian Church.....	2,000		
The Presbyterian Church Expansion Board.....	4,000		
Monte Vista Grove Home for retired Presbyterian Ministers and Missionaries, California.....	5,000		
Seven Relatives, various beneficial interests.....	5,000		
Total.....	16,000		
7. Frederick O. Johnson.....	16,000	300,000	.34
8. Mrs. Katherine Johnson Flint.....	21,429	401,794	.46
9. The O. T. Johnson Corporation, a personal holding company owned as follows:	20,789	389,794	.45
F. O. Johnson.....	38.88		
Mrs. K. J. Flint.....	38.92		
Mrs. L. E. Johnson.....	10.43		
Mrs. Anita Johnson Wand.....	10.43		
Mr. Milo F. Johnson.....	.17		
Mr. Howard A. Johnson.....	.12		
Mr. F. W. Flint, Jr.....	.05		
Mrs. B. A. Porteous.....	.50		
Mrs. Genevieve Eberdell.....	.50		
Total.....	100.00		
10. Herbert P. Tyson.....	19,854	372,262	.43
11. Frank B. Nay.....	18,121	339,769	.39
12. Henry M. Robinson, Dorsey E. McLaughlin, Earnest S. Houdlette, as trustees u/w Elliot M. Wilson: Beneficiaries:	16,582	310,912	.36
Dorsey E. McLaughlin.....	40.0		
California Institute of Technology.....	20.0		
Ernest S. Houdlette.....	12.0		
Harvey C. Jones.....	5.5		
Bank of America N. T. & S. A., assignee of William P. Mullane.....	4.0		
George E. Howe.....	2.0		
Alfred J. Grey, deceased.....	1.5		
Arthur W. Clausen.....	1.5		
Paul W. Cotton.....	1.0		
Walter P. Kelly.....	1.0		
19 others.....	11.5		
Total.....	100.0		
Total.....	15,000	281,250	.32





Record holders and holders having legal and beneficial ownership in such holdings—  
Continued

## UNION OIL CO. OF CALIFORNIA—Continued

[Size rank: 116. CAPITAL \$25 PAR (VOTING) as of Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 4,666,270. Price as of December 1937: \$18½]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
OTHER CORPORATIONS, NONFINANCIAL			
13. The Superior Oil Co.....	28,659	537,356	.61
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
14. O'Donnell Oil & Securities Co.....	20,082	376,538	.43
15. Whiting Co.....	15,229	285,544	.33
UNION OIL CO.—EMPLOYEES WELFARE FUND, STOCK PURCHASE PLAN, ETC.			
16. Union Oil Co. of California Employees Provident Fund, R. D. Matthews, trustee.....	213,350	4,000,312	4.57
FOUNDATIONS			
17. Earhart Foundation.....	21,918	410,962	.47
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. E. F. Hutton & Co.....	43,043	807,056	.92
19. Leroy & Co.....	27,167	509,381	.58
20. E. A. Pierce & Co.....	26,618	499,088	.57
Total.....	733,730	13,757,437	15.73

*Record holders and holders having legal and*

UNION PACIFIC

[Size rank: 13. COMMON (VOTING) as of Mar. 4, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman, Ten Have & Van Essen en Jarman & Zoonen .....	59,295	\$4,832,542	2.66
2. Brown Bros., Harriman & Co. ....	40,104	3,268,476	1.80
3. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) .....	26,209	2,136,033	1.18
4. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed) .....	24,871	2,026,986	1.12
5. Kuhn, Loeb & Co. ....	17,359	1,414,758	.78
6. E. R. Harriman .....	14,008	1,141,652	.63
7. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed) .....	13,388	1,091,122	.60
8. Trustees of the Massachusetts Investors Trust .....	13,000	1,059,500	.58
9. William Averell Harriman .....	12,408	1,011,252	.56
10. C. A. England & Co. (nominee for Chemical Bank & Trust Co.; beneficiaries not disclosed) .....	10,956	892,914	.49
11. The Commonwealth Fund .....	10,500	855,750	.47
12. J. W. Davis & Co. ....	10,058	819,727	.45
13. Edward S. Harkness .....	10,000	815,000	.45
14. Harold S. Vanderbilt .....	10,000	815,000	.45
15. Rhode Island Corporation (a holding company for Robert Walton Goelet) .....	9,600	782,400	.43
16. Dominick & Dominick .....	8,469	690,223	.38
17. Walsh & Co. (nominee for Chase National Bank; beneficiaries not disclosed) .....	8,358	681,177	.38
18. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed) .....	8,305	676,857	.37
19. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed) .....	7,810	636,515	.35
20. The Home Insurance Co. ....	7,500	611,250	.34
Total .....	322,198	26,259,134	14.47

*beneficial ownership in such holdings—Continued*

R. R. CO.

outstanding as of Apr. 20, 1935: 2,222,910. Price as of December 1937: \$81½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Edward S. Harkness.....	10,000	\$815,000	0.45
2. E. R. Harriman.....	14,008	1,141,652	.63
3. William Averell Harriman.....	12,408	1,011,252	.56
4. Harold S. Vanderbilt.....	10,000	815,000	.45
5. Robert Walton Goelet, through Rhode Island Corporation.....	9,600	782,400	.43
INSURANCE COMPANIES			
6. The Home Insurance Co.....	7,500	611,250	.34
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
7. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman, Ten Have & Van Essen en Jarman & Zoonen.....	59,295	4,832,542	2.66
8. Trustees of the Massachusetts Investors Trust.....	13,000	1,059,500	.58
FOUNDATIONS			
9. The Commonwealth Fund (Harkness).....	10,500	855,750	.47
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Central Hanover Bank & Trust Co.....	26,209	2,136,033	1.18
11. City Bank Farmers Trust Co.....	24,871	2,026,986	1.12
12. Chase National Bank.....	16,663	1,358,034	.75
13. United States Trust Co.....	13,388	1,091,122	.60
14. Chemical Bank & Trust Co.....	10,956	892,914	.49
15. Bankers Trust Co.....	7,810	636,515	.35
16. Brown Bros., Harriman & Co.....	40,104	3,268,476	1.80
17. Kuhn, Loeb & Co.....	17,359	1,414,758	.78
18. J. W. Davis & Co.....	10,058	819,727	.45
19. Dominick & Dominick.....	8,469	690,223	.38
Total.....	322,198	26,259,134	14.47

*Record holders and holders having legal and*

UNION PACIFIC

[Size rank: 13. 4 percent NONCUMULATIVE PREFERRED (VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman Ten Have & Van Essen en Jarman & Zoonen.....	28,636	\$2,290,880	2.87
2. New York Life Insurance Co.....	21,970	1,757,600	2.20
3. The Equitable Life Assurance Society.....	21,182	1,694,560	2.12
4. Chicago & Northwestern Ry. Co.....	20,865	1,669,200	2.09
5. Kuhn, Loeb & Co., as pledgee (pledged by Chicago & Northwestern Ry. Co.).....	20,850	1,668,000	2.09
6. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	19,935	1,594,800	2.00
7. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	14,689	1,175,120	1.47
8. The Home Insurance Co.....	12,000	960,000	1.21
9. The Commonwealth Fund.....	10,500	840,000	1.05
10. Metropolitan Life Insurance Co.....	9,700	776,000	.97
11. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	8,620	689,600	.86
12. Prudential Insurance Co. of America.....	8,600	688,000	.86
13. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	6,389	511,120	.64
14. Mutual Benefit Life Insurance Co.....	5,000	400,000	.50
15. Mutual Life Insurance Co.....	4,800	384,000	.48
16. Brown Bros., Harriman & Co.....	4,795	383,600	.48
17. Kuhn, Loeb & Co.....	4,220	337,600	.42
18. The Continental Insurance Co.....	4,000	320,000	.40
19. Mrs. Mary S. Harkness.....	4,000	320,000	.40
20. Yale University.....	4,000	320,000	.40
Total.....	234,751	18,780,080	23.51

*beneficial ownership in such holdings—Continued*

R. R. CO.

Mar. 4, 1938. Shares outstanding as of Apr. 20, 1935: 995,431. Price as of December 1937: \$80]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Mrs. Mary S. Harkness.....	4,000	\$320,000	0.40
OTHER CORPORATIONS, NONFINANCIAL			
2. Chicago & Northwestern Ry. Co.....	20,865	1,669,200	2.09
3. Chicago & Northwestern Ry. Co. (pledged with Kuhn, Loeb & Co., as security for a loan).....	20,850	1,668,000	2.09
INSURANCE COMPANIES			
4. New York Life Insurance Co.....	21,970	1,757,600	2.20
5. The Equitable Life Assurance Society.....	21,182	1,694,560	2.12
6. The Home Insurance Co.....	12,000	960,000	1.21
7. Metropolitan Life Insurance Co.....	9,700	776,000	.97
8. The Prudential Insurance Co. of America.....	8,600	688,000	.86
9. Mutual Benefit Life Insurance Co.....	5,000	400,000	.50
10. Mutual Life Insurance Co.....	4,800	384,000	.48
11. The Continental Insurance Co.....	4,000	320,000	.40
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Oppericht door Broes & Gosman Ten Have & Van Essen en Jarman & Zoonen.....	28,636	2,290,880	2.87
FOUNDATIONS			
13. The Commonwealth Fund (Harkness).....	10,500	840,000	1.05
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
14. Yale University.....	4,000	320,000	.40
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. City Bank Farmers Trust Co.....	26,324	2,105,920	2.64
16. Central Hanover Bank & Trust Co.....	14,689	1,175,120	1.47
17. United States Trust Co.....	8,620	689,600	.86
18. Brown Bros., Harriman & Co.....	4,795	383,600	.48
19. Kuhn, Loeb & Co.....	4,220	337,600	.42
Total.....	234,751	18,780,080	23.51

*Record holders and holders having legal and*

UNITED

[Size rank: 99. COMMON (VOTING) as of Dec. 20, 1937. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Samuel Zemurray.....	47,027	\$2,680,539	1.61
2. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	41,124	2,344,068	1.41
3. The Sun Life Assurance Co.....	31,000	1,767,000	1.06
4. Low & Co. (nominee for Old Colony Trust Co.; beneficiaries not disclosed).....	28,032	1,597,824	.96
5. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	18,992	1,082,544	.65
6. J. M. Forbes & Co. (a partnership customarily acting as nominee and agents for members of the Forbes family).....	17,278	984,846	.59
7. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	16,155	920,835	.55
8. Tarr & Co. (nominee for Old Colony Trust Co.; beneficiaries not disclosed).....	13,076	745,332	.45
9. Brown Bros., Harriman & Co.....	12,413	707,541	.42
10. Bradley W. Palmer.....	11,687	666,159	.40
11. Rowe & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	11,348	646,836	.39
12. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	11,016	627,912	.38
13. Samuel E. Gilinsky.....	10,948	624,036	.37
14. Wigham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	10,920	622,440	.37
15. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	10,698	609,786	.37
16. John V. Sullivan, Granville E. Tillson and Theodore N. Wood, trustees u/w Hannah B. Shaw.....	10,000	570,000	.34
17. Jos. W. Montgomery.....	9,911	564,927	.34
18. Coryell McKinney.....	9,170	522,690	.31
19. First National Bank of Boston and B. W. Palmer, trustees u/w Andrew W. Preston f/b/o Frances E. Preston et al.....	9,001	513,057	.31
20. Irénée du Pont.....	8,000	456,000	.27
Total.....	337,796	19,254,372	11.55

*beneficial ownership in such holdings*—Continued

## FRUIT CO.

as of Mar. 24, 1938: 2,896,600. Price as of December 1937: \$57]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Bradley W. Palmer.....	11,687	\$666,159	0.40
2. Samuel E. Gilinsky.....	10,948	624,036	.37
3. John V. Sullivan, Granville E. Tillson, and Theodore N. Wood, trustees u/w Hannah B. Shaw.....	10,000	570,000	.34
4. Samuel Zemurray.....	47,027	2,680,559	1.61
5. Jos. W. Montgomery.....	9,911	564,927	.34
6. Coryell McKinney.....	9,170	522,690	.31
7. J. M. Forbes & Co. (a partnership customarily acting as nominee and agents for members of the Forbes family, W. Cameron Forbes et al.; for details see this appendix, sec. II).....	17,278	984,846	.59
8. Irénée du Pont.....	8,000	456,000	.27
9. First National Bank of Boston and B. W. Palmer, trustees u/w Andrew W. Preston. Beneficiaries: Frances E. Preston et al....	9,001	513,057	.31
INSURANCE COMPANIES			
10. The Sun Life Assurance Co.....	31,000	1,767,000	1.06
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. Central Hanover Bank & Trust Co.....	52,472	2,990,904	1.80
12. Old Colony Trust Co.....	41,108	2,343,156	1.41
13. City Bank Farmers Trust Co.....	18,992	1,082,544	.65
14. United States Trust Co.....	16,155	920,835	.55
15. Bank of New York & Trust Co.....	11,016	627,912	.38
16. Bank of Montreal.....	10,920	622,440	.37
17. Chase National Bank.....	10,698	609,786	.37
18. Brown Bros., Harriman & Co.....	12,413	707,541	.42
Total.....	337,796	19,254,372	11.55

*Record holders and holders having legal and*

UNITED GAS

[Size rank: 72. COMMON (VOTING) as of May 25, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Electric Power & Light Corporation .....	3,795,086	\$16,603,501	48.54
2. Michael Gerome (nominee for Electric Bond & Share Co.) .....	450,000	1,968,750	5.76
3. Electric Bond & Share Co. ....	302,626	1,323,989	3.87
4. Clarence H. Walker .....	107,031	468,261	1.37
5. Edward B. Lee .....	86,946	380,389	1.11
6. Sheppards & Co. ....	33,655	147,241	.43
7. Fenner & Beane .....	31,655	138,491	.40
8. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) .....	28,625	125,234	.37
9. E. A. Pierce & Co .....	25,062	109,646	.32
10. Daniel B. McDaniel .....	25,000	109,375	.32
11. Gray & Wilmerding .....	23,825	104,234	.30
12. Jesup & Lamont .....	23,810	104,169	.30
13. Thomson & McKinnon .....	22,120	96,775	.28
14. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed) .....	20,537	89,849	.26
15. Walter B. Small .....	20,200	88,375	.26
16. Atlas Corporation .....	19,500	85,312	.25
17. N. C. McGowen .....	18,875	82,578	.24
18. Mackay & Co .....	17,565	76,847	.22
19. Lord & Widli .....	16,711	73,111	.21
20. J. S. Bache & Co .....	16,699	73,058	.21
Total .....	5,085,528	22,249,185	65.02



*beneficial ownership in such holdings*—Continued

## CORPORATION

outstanding as of May 25, 1938: 7,818,959. Price as of December 1937: \$43½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Clarence H. Walker.....	107,031	\$468,261	1.37
2. Edward B. Lee.....	86,946	380,389	1.11
3. Daniel B. McDaniel.....	25,000	109,375	.32
4. Walter B. Small.....	20,200	88,375	.26
5. N. C. McGowen.....	18,875	82,578	.24
CORPORATIONS, PARENT AND SUBSIDIARY			
6. Electric Power & Light Corporation (parent of United Gas Corporation).....	3,795,086	16,603,501	48.54
7. Electric Bond & Share Co. (parent of Electric Power & Light Corporation).....	752,626	3,292,739	9.63
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
8. Atlas Corporation.....	19,500	85,312	.25
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
9. Central Hanover Bank & Trust Co.....	28,625	125,234	.37
10. Chase National Bank.....	20,537	89,849	.26
11. Fenner & Beane.....	31,655	138,491	.40
12. E. A. Pierce & Co.....	25,062	109,646	.32
13. Jesup & Lamont.....	23,810	104,169	.30
14. Thomson & McKinnon.....	22,120	96,775	.28
15. J. S. Bache & Co.....	16,699	73,058	.21
16. Sheppards & Co.....	33,655	147,241	.43
17. Gray & Wilmerding.....	23,825	104,234	.30
18. Mackay & Co.....	17,565	476,847	.22
19. Lord & Widli.....	16,711	73,111	.21
<b>Total.....</b>	<b>5,085,528</b>	<b>22,249,185</b>	<b>65.02</b>

Record holders and holders having legal and

UNITED GAS

[Size rank: 72. \$7 CUMULATIVE PREFERRED (NONVOTING) as of Nov. 10,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. J. & W. Seligman & Co. ....	21,041	\$2,040,977	4.68
2. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) .....	18,425	1,787,225	4.10
3. Dominick & Dominick .....	18,237	1,768,989	4.05
4. Electric Bond & Share Co. ....	17,310	1,679,070	3.85
5. Brown Bros., Harriman & Co. ....	14,329	1,389,913	3.19
6. Electrical Securities Corporation (100 percent owned by General Electric Co.) .....	12,000	1,164,000	2.67
7. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	11,550	1,120,350	2.57
8. Perkins & Co., nominee for Commercial Trust Co. of New Jersey, which holds for—			
Selected Industries, Inc. ....	10,450		
Others .....	300		
Total .....	10,750	1,042,750	2.39
9. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees) .....	8,000	776,000	1.78
10. American European Securities Co. ....	6,500	630,500	1.45
11. Charles Brown (nominee for Case, Pomeroy & Co., Inc.; beneficiaries not disclosed) .....	4,575	443,775	1.02
12. Rush & Co., nominee for—			
Alliance Insurance Co. of Philadelphia .....	1,500		
Philadelphia Fire & Marine Insurance Co. ....	2,500		
Philadelphia Investment Corporation .....	500		
Total .....	4,500	436,500	1.00
13. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed) .....	4,190	406,430	.93
14. Shaw & Co. (nominee for J. P. Morgan & Co.; beneficiaries not disclosed) .....	3,904	378,688	.87
15. Schmidt & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed) .....	3,875	375,875	.86
16. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed) .....	3,795	368,115	.84
17. Clark-Dodge & Co. ....	3,574	346,678	.79
18. Bartow & Co. (nominee for New York Trust Co.; beneficiaries not disclosed) .....	3,500	339,500	.78
19. Hurley & Co. (nominee for National City Bank, New York; beneficiaries not disclosed) .....	3,490	338,530	.78
20. Hallgarten & Co. ....	3,338	323,786	.74
Total .....	176,883	17,157,651	39.34

[\$7 CUMULATIVE SECOND PREFERRED (VOTING) as of Nov. 10, 1938.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Electric Power & Light Corporation .....	884,680	\$88,468,000	100.00

*beneficial ownership in such holdings—Continued*

## CORPORATION

1938. Shares outstanding as of Feb. 10, 1938: 449,822. Price as of December 1937: \$97]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Electric Bond & Share Co. (parent of Electric Power & Light Corporation which in turn is parent of United Gas Corporation)	17,310	\$1,679,070	3.85
OTHER CORPORATIONS, NONFINANCIAL			
2. General Electric Co., through Electrical Securities Corporation (100 percent owned)	12,000	1,164,000	2.67
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
3. Selected Industries, Inc.	10,450	1,013,650	2.32
4. American European Securities Co.	6,500	630,500	1.45
OTHER COMPANY EMPLOYEES WELFARE, STOCKPURCHASE PLANS, ETC.			
5. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is all owned by General Electric Co.)	8,000	776,000	1.78
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Central Hanover Bank & Trust Co.	18,425	1,787,225	4.10
7. Bank of Montreal	11,550	1,120,350	2.57
8. United States Trust Co.	4,190	406,430	.93
9. J. P. Morgan & Co.	3,904	378,688	.87
10. Guaranty Trust Co. of New York	3,875	375,875	.86
11. Bankers Trust Co.	3,795	368,115	.84
12. New York Trust Co.	3,500	339,500	.78
13. National City Bank, New York	3,490	338,530	.78
14. J. & W. Seligman & Co.	21,041	2,040,977	4.68
15. Dominick & Dominick	18,237	1,768,989	4.05
16. Brown Bros., Harriman & Co.	14,329	1,389,913	3.19
17. Case, Pomeroy & Co., Inc.	4,575	443,775	1.02
18. Clark-Dodge & Co.	3,574	346,678	.79
19. Hallgarten & Co.	3,338	323,786	.74
Subtotal	172,083	16,692,051	38.27
Total record holdings not included above	4,800	465,600	1.07
Total	176,883	17,157,651	39.34

Shares outstanding as of Nov. 10, 1938: 884,680. Price (assigned) as of December 1937: \$100]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. Electric Power & Light Corporation	884,680	\$88,468,000	100.00

Record holders and holders having legal and

THE UNITED GAS

[Size rank: 19. COMMON (VOTING) as of Nov. 29, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The United Corporation.....	5, 978, 556	\$63, 522, 158	25. 71
2. Harold S. Schutt, trustee u/d/t Clarence H. Geist, Dec. 31, 1930.....	296, 336	3, 148, 570	1. 27
3. Real Estate Trust Co. of Philadelphia, S. S. Houston, S. F. Houston, and E. D. Faries, surviving trustees; estate of Henry H. Houston, deceased.....	107, 500	1, 142, 188	. 46
4. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed).....	104, 211	1, 107, 242	. 45
5. Anderson & Co. (nominee for Fidelity-Philadelphia Trust Co.; beneficiaries not disclosed).....	99, 610	1, 058, 356	. 43
6. Girard Trust Co., trustee u/d/t Charles H. Strong, July 9, 1914.....	96, 360	1, 023, 825	. 41
7. Philadelphia Electric Co.....	91, 411	971, 242	. 39
8. F. K. Gibbons, nominee for J. P. Morgan & Co., which holds for the following accounts: United Corporation..... Others.....	87, 667 1, 200		
Total.....	88, 867	88, 867	. 38
9. Florence H. Geist.....	72, 400	769, 250	. 31
10. Sun Life Assurance Co. of Canada (in addition, Sun Life owned 7,800 shares in the name of Salkeld & Co.).....	65, 800	699, 125	. 28
11. Augustus Trask Ashton.....	61, 520	653, 650	. 26
12. Hudson Trust Co., trustee u/d/t May 3, 1922 between Charles H. Strong and Hudson Trust Co. (beneficiary, Thora Scott Ronalds).....	45, 580	484, 288	. 20
13. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	36, 888	391, 935	. 16
14. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	35, 000	371, 875	. 15
15. Montgomery, Scott & Co.....	32, 098	341, 041	. 14
16. Estate of Thora Scott Strong, deceased, Girard Trust Co., executor.....	30, 000	318, 750	. 13
17. Harriet M. Fernley, Josephine Fernley, Frances S. Fernley, and Mary E. Fernley, trustees u/t/a Jan. 23, 1924.....	29, 830	316, 944	. 13
18. J. S. Bache & Co.....	25, 756	273, 658	. 11
19. Gustave C. Deummerle.....	25, 050	266, 156	. 11
20. The Home Insurance Co.....	25, 000	265, 625	. 11
Subtotal.....	7, 347, 773	78, 070, 090	31. 59
Total legal and beneficial holdings not included above.....	7, 800	82, 874	. 03
Total.....	7, 355, 573	78, 152, 964	31. 62

*beneficial ownership in such holdings*—Continued

IMPROVEMENT CO.

outstanding as of Nov. 29, 1939: 23,254,424. Price as of December 1937: \$10½¢

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Estate of Henry H. Houston, deceased, Real Estate Trust Co. of Philadelphia, S. S. Houston, S. F. Houston, and E. D. Faries, surviving trustees:			
Beneficiaries:			<i>Percent</i>
S. F. Houston.....			33.33
Mrs. George Woodward.....			33.33
Mrs. W. H. Chatfield.....			11.11
Mrs. Donald Dodge.....			11.11
Mrs. John S. Ames, Jr.....			5.56
Mrs. Phillip Armour, Jr.....			5.56
Total.....	100.00		
	107,500	\$1,142,188	0.46
2. Harold S. Schutt, trustee u/d/t Clarence H. Geist, Dec. 31, 1930:			
Beneficiaries (life income only):			<i>Shares</i>
Eloise Geist Sheaffer.....			98,778½
Elizabeth Geist Ely.....			98,778½
Mary Golden Geist Zantzingher.....			98,778½
Total.....	296,336		
	296,336	3,148,570	1.27
3. Florence H. Geist.....	72,400	769,250	.31
4. Estate of Thora Scott Strong, deceased, Girard Trust Co., executor.....			
	30,000	318,750	.13
5. Thora Scott Ronalds, through Hudson Trust Co., trustee u/d/t May 3, 1922 between Charles H. Strong and Hudson Trust Co.....			
	45,580	484,288	.20
6. Girard Trust Co. u/d/t Charles H. Strong July 9, 1914.....			
	96,360	1,023,825	.41
7. Augustus Trask Ashton.....			
	61,520	653,650	.26
8. Harriet M. Fernley, Josephine Fernley, Frances S. Fernley, and Mary E. Fernley, trustees u/t/a Jan. 23, 1924:			
Beneficiaries:			<i>Shares</i>
Harriet M. Fernley.....			7,457½
Josephine Fernley.....			7,457½
Frances S. Fernley.....			7,457½
Mary E. Fernley.....			7,457½
Total.....	29,830		
	29,830	316,944	.13
9. Gustave C. Keummerle.....			
	25,050	266,156	.11
<b>CORPORATIONS, PARENT AND SUBSIDIARY</b>			
10. The United Corporation (a statutory parent of United Gas Improvement Co.).....			
	6,066,223	64,453,619	26.08
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
11. General Electric Co., through Electrical Securities Corporation (100 percent owned).....			
	35,000	371,875	.15
<b>INSURANCE COMPANIES</b>			
12. Sun Life Assurance Co. of Canada.....			
	73,600	782,000	.32
13. The Home Insurance Co.....			
	25,000	265,625	.11
<b>OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.</b>			
14. Philadelphia Electric Co. (a subsidiary of United Gas Improvement Co.; these shares are held in the Philadelphia Electric Co. Employees Provident Reserve Fund).....			
	91,411	971,242	.39
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
15. Girard Trust Co.....			
	104,211	1,107,242	.45
16. Fidelity-Philadelphia Trust Co.....			
	99,610	1,058,356	.43
17. Central Hanover Bank & Trust Co.....			
	36,888	391,935	.16
18. Montgomery, Scott & Co.....			
	32,098	341,041	.14
19. J. S. Bache & Co.....			
	25,756	273,658	.11
Subtotal.....	7,354,373	78,140,214	31.62
Total record holdings not included above.....	1,200	12,750	-----
Total.....	7,355,573	78,152,964	31.62

Record holders and holders having legal and

## THE UNITED GAS

[Size rank: 19. \$5 CUMULATIVE PREFERRED (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Insurance Co. of North America (in addition, the Alliance Insurance Co. of Philadelphia, 99.97 percent of the stock of which is owned by Insurance Co. of North America, owns 2,000 shares).....	25,000	\$2,625,000	3.27
2. Steere & Co. (nominee for Girard Trust Co.; beneficiaries not disclosed).....	23,429	2,460,045	3.06
3. The Prudential Insurance Co. of America.....	23,000	2,415,000	3.01
4. Metropolitan Life Insurance Co.....	20,000	2,100,000	2.61
5. Anderson and Co. (nominee for Fidelity-Philadelphia Trust Co.; beneficiaries not disclosed).....	12,126	1,273,230	1.58
6. Philadelphia Electric Co.....	4,805	504,525	.63
7. Hare & Co. (nominee for Peoples Pittsburgh Trust Co.; beneficiaries not disclosed).....	4,512	473,760	.59
8. Rush & Co. (nominee for Indemnity Insurance Co. of North America).....	4,000	420,000	.52
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	3,913	410,865	.51
10. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	3,394	356,370	.44
11. The Mutual Life Insurance Co. of New York.....	3,300	346,500	.43
12. The Mutual Assurance Co. for Insuring Houses from Loss by Fire.....	3,200	336,000	.42
13. Falls Co. (a holding company for the Rosengarten family and others).....	3,000	315,000	.39
14. Indemnity Insurance Co. of North America.....	3,000	315,000	.39
15. Provident Trust Co. of Philadelphia.....	2,800	294,000	.37
16. Girard Trust Co., trustee u/d/t Charles H. Strong, July 9, 1914.....	2,659	279,195	.35
17. Real Estate Trust Co. of Philadelphia, S. S. and S. F. Houston and E. D. Faries, survivor trustees, estate of Henry H. Houston, deceased.....	2,600	273,000	.34
18. Elizabeth Geist Ely.....	2,250	236,250	.29
19. Eloise Geist Sheaffer.....	2,250	236,250	.29
20. Mary G. Geist Zantzinger.....	2,250	236,250	.29
Subtotal.....	151,488	15,906,240	19.78
Total legal and beneficial holdings not included above.....	2,000	210,000	.26
Total.....	153,488	16,116,240	20.04

## beneficial ownership in such holdings—Continued

## IMPROVEMENT CO.

as of Nov. 29, 1939. Shares outstanding as of Nov. 29, 1939: 765,216. Price as of December 1937: \$105]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Estate of Henry H. Houston, deceased, Real Estate Trust Co. of Philadelphia, S. S. Houston, S. F. Houston and E. D. Faries, survivor trustees:			
Beneficiaries:			Percent
S. F. Houston.....			33.33
Mrs. George Woodward.....			33.33
Mrs. W. H. Chatfield.....			11.11
Mrs. Donald Dodge.....			11.11
Mrs. John S. Ames, Jr.....			5.56
Mrs. Phillip Armour, Jr.....			5.56
Total.....	2,600	\$273,000	0.34
2. Elizabeth Geist Ely.....	2,250	236,250	.29
3. Eloise Geist Sheaffer.....	2,250	236,250	.29
4. Mary G. Geist Zantzingher.....	2,250	236,250	.29
5. Girard Trust Co., trustee u/d/t Charles H. Strong.....	2,659	279,195	.35
6. Falls Co. (a holding company for Rosengarten family; for details on ownership, see this appendix, sec. II).....	3,000	315,000	.39
INSURANCE COMPANIES			
7. Insurance Co. of North America.....	25,000	2,625,000	3.27
8. Indemnity Insurance Co. of North America (subsidiary of Insurance Co. of North America).....	7,000	735,000	.91
9. The Alliance Insurance Co. of Philadelphia (controlled by Insurance Co. of North America).....	2,000	210,000	.26
10. The Prudential Insurance Co. of America.....	23,000	2,415,000	3.01
11. Metropolitan Life Insurance Co.....	20,000	2,100,000	2.61
12. The Mutual Life Insurance Co. of New York.....	3,300	346,500	.43
13. Mutual Assurance Co. for Insuring Houses from Loss by Fire.....	3,200	336,000	.42
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS			
14. Philadelphia Electric Co. (a subsidiary of United Gas Improvement Co.; the shares are held in the Philadelphia Electric Co. Employees Provident Reserve Fund).....	4,805	504,525	.63
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Girard Trust Co.....	23,429	2,460,045	3.06
16. Fidelity-Philadelphia Trust Co.....	12,126	1,273,230	1.58
17. Peoples Pittsburgh Trust Co.....	4,512	473,760	.59
18. Central Hanover Bank & Trust Co.....	3,913	410,865	.51
19. City Bank Farmers Trust Co.....	3,394	356,370	.44
20. Provident Trust Co. of Philadelphia.....	2,800	294,000	.37
Total.....	153,488	16,116,240	20.04

Record holders and holders having legal and

THE UNITED LIGHT

[Size rank: 42. CLASS A COMMON (NONVOTING) as of Apr. 15, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Koppers Co.....	260,946	\$782,838	10.78
2. Thomas H. Reid (nominee for American Superpower Corporation, which also holds 300 shares in the name of Hardy & Co.).....	110,200	330,600	4.56
3. Albert P. Tallafiero, nominee for—			
American Superpower Corporation.....	57,200		
Others.....	20		
Total.....	57,220		
4. F. S. Moseley & Co., nominee for—			
R. T. Paine II.....	32,900		
Others.....	6,205		
Total.....	39,105	117,315	1.62
5. Perkins & Co., nominee for Commercial Trust Co. of New Jersey, which holds for the following:			
Selected Industries, Inc.....	30,800		
Others.....	200		
Total.....	31,000	93,000	1.28
6. L. D. Pickering & Co. (nominee for Bank of the Manhattan Co.; beneficiaries not disclosed).....	29,010	87,030	1.20
7. Atlas Corporation.....	25,000	75,000	1.03
8. Frank J. Lewis.....	24,000	72,000	.99
9. Carl M. Loeb & Co.....	21,370	64,110	.88
10. Shearson, Hammill & Co.....	18,452	55,356	.76
11. Lehman Bros., nominee for—			
Lehman Corporation.....	14,600		
Others.....	650		
Total.....	15,250	45,750	.63
12. Goodbody & Co.....	14,619	43,857	.60
13. E. B. Smith & Co.....	11,680	35,040	.48
14. E. F. Hutton & Co.....	13,912	41,736	.57
15. F. S. Smithers & Co., nominee for—			
Hope & Co.....	5,000		
W. R. Reynolds & Co.....	5,000		
Others (none of whom owned more than 2,000 shares).....	3,646		
Total.....	13,646	40,938	.56
16. American European Securities Co.....	12,500	37,500	.52
17. Earl F. Fillmore, nominee for National Shawmut Bank of Boston, as custodian for—			
The Shawmut Bank Investment Trust.....	9,500		
Shawmut Association.....	2,600		
Total.....	12,100	36,300	.50
18. Walter S. Bucklin:			
Held beneficially by Walter S. Bucklin.....	11,500		
As nominee for his sons—			
Charles M. Bucklin.....	60		
Benjamin L. Bucklin.....	80		
Total.....	11,640	34,920	.48
19. Bodell & Co., nominee for—			
Marie C. Bodell, trustee for—			
Joseph J. Bodell, Jr.....	2,000		
Marguerite A. Bodell.....	2,000		
Jean B. Bodell.....	2,000		
Mary S. Bodell.....	2,000		
Stanley C. Bodell.....	2,000		
Clara L. Wilcox.....	900		
Frederick B. Wilcox.....	139		
Unknown.....	111		
Total.....	11,150	33,450	.46
20. Lazard Freres, nominee for—			
General American Investors Co. (which, in addition, owns 10,000 shares in the names of 2 nominees).....	10,000		
3 customers.....	1,100		
Total.....	11,100	33,300	.46
Subtotal.....	743,900	2,231,700	30.72
Total legal and beneficial holdings not included above.....	10,300	30,900	.43
Total.....	754,200	2,262,600	31.15



*beneficial ownership in such holdings*—Continued

## &amp; POWER CO.

Shares outstanding as of Feb. 15, 1938: 2,421,192. Price as of December 1937: \$3]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. R. T. Paine II.....	32,900	\$98,700	1.38
2. Frank J. Lewis.....	24,000	72,000	.99
3. Walter S. Bucklin.....	11,500	34,500	.47
OTHER CORPORATIONS, NONFINANCIAL			
4. Koppers Co. (a subsidiary of Koppers United Co.; for details of ownership see pp. 216-218).....	260,946	782,838	10.78
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
5. American Superpower Corporation.....	167,700	503,100	6.93
6. Selected Industries, Inc.....	30,800	92,400	1.27
7. Atlas Corporation.....	25,000	75,000	1.03
8. General American Investors Co.....	20,000	60,000	.82
9. Lehman Corporation.....	14,600	43,800	.61
10. American European Securities Co.....	12,500	37,500	.52
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. Bank of Manhattan Co.....	29,010	87,030	1.20
12. Carl M. Loeb & Co.....	21,370	64,110	.88
13. Shearson, Hammill & Co.....	18,452	55,356	.76
14. Goodbody & Co.....	14,619	43,857	.60
15. E. F. Hutton & Co.....	13,912	41,736	.57
16. E. B. Smith & Co.....	11,680	35,040	.48
Subtotal.....	708,989	2,126,967	29.29
Total record holdings not included above.....	45,211	135,633	1.86
Total.....	754,200	2,262,600	31.15

Record holders and holders having legal and

THE UNITED LIGHT

[Size rank: 42. CLASS B COMMON (VOTING) as of Apr. 15, 1938.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Koppers Co.-----	300,165	\$1,200,660	28.40
2. Blue Ridge Corporation-----	101,177	404,708	9.57
3. Blass & Co. (nominee for the Chase National Bank, which holds for the account of United States & International Securities Corporation)-----	100,000	400,000	9.46
4. Electric Shareholdings Corporation)-----	76,178	304,712	7.21
5. The Chicago Corporation-----	74,778	299,112	7.08
6. Selected Industries, Inc.-----	74,778	299,112	7.08
7. Tri-Continental Corporation-----	74,778	299,112	7.08
8. American Cities Power & Light Corporation-----	73,728	294,912	6.98
9. Albert P. Taliatferro (nominee for American Superpower Corporation, which also held 100 shares in the name of Thomas H. Reid)-----	19,465	77,860	1.84
10. Nickerson & Co. (nominee for Guardian Investors Corporation)-----	18,000	72,000	1.70
11. Michigan Trust Co. and Frank Filer, trustees u/w Elihu Golden Filer (beneficiary, Mrs. Mary Jane Sexton)-----	5,380	21,520	.51
12. John Hellen-----	5,000	20,000	.47
13. Golden Filer LeGro, Rolf Nielsen, and Detroit Trust Co., trustees u/w Myrtle Filer, deceased f/b/o Golden Filer LeGro-----	5,000	20,000	.47
14. Mrs. Helen Juliet S. Williams-----	5,000	20,000	.47
15. Stanton Barnes Co., nominee for—			
Virginia C. Burdick Trust-----	848		
Josephine C. Rood Trust-----	848		
Harold M. Connable Trust-----	848		
Horace P. Connable-----	848		
Alfred B. Connable, Jr.-----	848		
Total-----	4,240		
16. French & Co.-----	4,240	16,960	.40
17. H. N. Whitney & Sons (nominee for American Cities Power & Light Corporation)-----	3,800	15,200	.36
18. Joseph F. Porter-----	3,500	14,000	.33
19. California Institute of Technology-----	2,600	10,400	.25
20. Bessie C. Hulswit-----	2,390	9,560	.23
	2,245	8,980	.21
Subtotal-----	952,202	3,808,808	90.10
Total legal and beneficial holdings not included above-----	100	400	.01
Total-----	952,302	3,809,208	90.11

*beneficial ownership in such holdings—Continued*

&amp; POWER CO.

Shares outstanding as of Feb. 15, 1938: 1,056,926. Price as of December 1937: \$4]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. John Hellen.....	5,000	\$20,000	0.47
2. Mrs. Mary Jane Sexton, through Michigan Trust Co. and Frank Filer, trustees u/w Elihu Golden Filer.....	5,380	21,520	.51
3. Golden Filer LeGro, through Golden Filer LeGro, Rolf Nielson, and Detroit Trust Co., trustees u/w Myrtle Filer, deceased.....	5,000	20,000	.47
4. Mrs. Helen Juliet S. Williams.....	5,000	20,000	.47
5. Joseph F. Porter.....	2,600	10,400	.25
6. Bessie C. Hulswit.....	2,245	8,980	.21
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
7. Koppers Co. (a subsidiary of Koppers United Co.; for details of ownership see pp. 216-218).....	300,165	1,200,660	28.40
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
8. Selected Industries, Inc. (under joint management contract with Tri-Continental Corporation).....	74,778	299,112	7.08
9. Tri-Continental Corporation (under a joint management contract with Selected Industries and Blue Ridge).....	74,778	299,112	7.08
10. Blue Ridge Corporation (as of Apr. 15, 1938, this company was under a joint management contract with Tri-Continental Corporation and other companies of the J. & W. Seligman group; in November 1938 it was sold to the Harrison Williams investment group; as of Dec. 31, 1939, Central States Electric Corporation (Harrison Williams controlled) owned 31 percent and American Cities Power & Light Corporation (subsidiary of Central States) owned 42 percent of Blue Ridge stock).....	101,177	404,708	9.57
11. United States & International Securities Corporation.....	100,000	400,000	9.46
12. American Cities Power & Light Corporation (as of Dec. 31, 1939, about 70 percent of the voting stock of American Cities Power & Light Corporation was owned by Central States Electric Corporation which was controlled by Harrison Williams).....	77,228	308,912	7.31
13. Electric Shareholdings Corporation (as of this date, majority ownership of its stock was in the hands of Central States Electric Corporation and its subsidiary, American Cities Power & Light Corporation; these companies in November 1938 exchanged their stock holdings for an interest in Blue Ridge Corporation; as of November 1938, Tri-Continental Corporation owned 60 percent and Selected Industries owned 18 percent of the common of Electric Shareholdings Corporation).....	76,178	304,712	7.21
14. The Chicago Corporation.....	74,778	299,112	7.08
15. American Superpower Corporation.....	19,565	78,260	1.85
16. Guardian Investors Corporation.....	18,000	72,000	1.70
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
17. California Institute of Technology (held under a trust agreement whereby the corpus of the trust is vested in the institute and the income thereon is paid to the donors during their lifetime, after which the income is to be used for the educational purposes of the institute).....	2,390	9,560	.23
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
18. French & Co.....	3,800	15,200	.36
Subtotal.....	948,062	3,792,248	89.71
Total record holdings not included above.....	4,240	16,960	.40
Total.....	952,302	3,809,208	90.11

Record holders and holders having legal and

THE UNITED LIGHT

[Size rank: 42. \$6 CUMULATIVE CONVERTIBLE FIRST PREFERRED CLASS A (NONVOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. J. & W. Seligman & Co.:			
Held for—			
Blue Ridge Corporation (which also holds 100 Shares shares directly).....	11,900		
Rector Holding Corporation (100 percent owned by Blue Ridge).....	13,400		
Tri-Continental Corporation.....	9,300		
Selected Industries, Inc.....	9,200		
9 others, unidentified.....	2,049		
Subtotal.....	45,849		
Shares not in its possession but not yet transferred out of the name of J. & W. Seligman & Co.....	740		
Total.....	46,589		
2. Sun Life Assurance Co. of Canada.....	20,225	\$1,019,134	7.76
3. Dominick & Dominick.....	10,586	442,422	3.37
4. Lazard Freres:			
Nominee for—			
General American Investors Co., Inc.....	5,000		
Others.....	5,218		
Total.....	10,218	223,519	1.70
5. Nickerson & Co. (nominee for Guardian Investors Corporation which in addition owned 150 shares in the name of another nominee).....	9,850	215,469	1.64
6. L. D. Pickering & Co. (nominee for Bank of Manhattan; beneficiaries not disclosed).....	7,413	162,159	1.24
7. Walker & Beatson (nominee for Royal Bank of Canada; beneficiaries not disclosed).....	7,225	158,047	1.20
8. Lehman Bros.:			
Nominee for—			
Lehman Corporation.....	5,000		
Others.....	1,290		
Total.....	6,290	137,594	1.05
9. Trimble & Co.....	6,120	133,875	1.02
10. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	5,800	126,875	.97
11. Bankers Trust Co., trustee by d/o/t for the time being in the United States of the Canadian Life Assurance Co.....	5,000	109,375	.83
12. The Travelers Insurance Co.....	5,000	109,375	.83
13. Moore & Schley:			
Nominee for—			
Atlas Corporation.....	4,700		
Others.....	200		
Total.....	4,900	107,188	.82
14. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees).....	4,600	100,625	.77
15. Schaddelee & Co. and through nominees, of these shares Schaddelee & Co., a partnership owned by the Schaddelee family, held directly.....	1,295		
The remaining 3,255 shares were held in the names of the following:			
R. Schaddelee.....	25		
Mrs. Gertrude Schaddelee.....	1,080		
Miss Geraldine J. Schaddelee.....	826		
Miss Leona G. Schaddelee.....	515		
Hubert R. Schaddelee.....	815		
Total.....	4,550	99,531	.76
16. Quaw & Foley:			
Nominee for—			
American Co.....	2,000		
Atlas Corporation.....	2,000		
Total.....	4,000	87,500	.67
17. Evans Stillman & Co.....	3,450	75,469	.57
18. Rath & Co. (nominee for Sun Life Assurance Co.).....	3,300	72,188	.55
19. A. M. Kidder & Co.....	2,799	61,228	.47
20. Goodbody & Co.....	2,720	59,500	.45
Subtotal.....	170,635	3,732,642	28.43
Total legal and beneficial holdings not included above.....	250	5,470	.04
Total.....	170,885	3,738,112	28.47

*beneficial ownership in such holdings*—Continued

&amp; POWER CO.

as of Apr. 15, 1938. Shares outstanding as of Feb. 15, 1938: 600,000. Price as of December 1937: \$21 $\frac{7}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Schaddelee & Co., a partnership, beneficial interest in which was held by the following:			<i>Per cent</i>
R. Schaddelee.....	20		
Mrs. Gertrude Schaddelee.....	20		
Miss Geraldine J. Schaddelee.....	20		
Miss Leona G. Schaddelee.....	20		
Hubert R. Schaddelee.....	20		
Total.....	100	4,500	\$99,531
0.76			
OTHER CORPORATIONS, NONFINANCIAL			
2. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	5,800	126,875	.97
INSURANCE COMPANIES			
3. Sun Life Assurance Co. of Canada.....	23,525	514,610	3.92
4. Canadian Life Assurance Co., through Bankers Trust Co., trustee by d/o/t for the time being in the United States.....	5,000	109,375	.83
5. Travelers Insurance Co.....	5,000	109,375	.83
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. Selected Industries, Inc. (under a joint management contract with Tri-Continental and Blue Ridge and other companies in the J. & W. Seligman group).....	9,200	201,250	1.53
7. Tri-Continental Corporation (under a joint management contract with Selected Industries and Blue Ridge and other companies in the J. & W. Seligman group).....	9,300	203,438	1.55
8. Blue Ridge Corporation (under a joint management contract with Tri-Continental and Selected Industries and other companies in the J. & W. Seligman group).....	12,000	262,500	2.00
9. Blue Ridge Corporation, through Rector Holding Corporation (100 percent owned).....	13,400	293,125	2.23
10. Guardian Investors Corporation.....	10,000	218,750	1.67
11. Atlas Corporation.....	6,700	146,563	1.12
12. American Co. (over 99 percent of stock owned by Atlas Corporation).....	2,000	43,750	.33
13. General American Investors Co., Inc.....	5,000	109,375	.83
14. Lehman Corporation.....	5,000	109,375	.83
OTHER COMPANY EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
15. General Electric Employees Securities Corporation (an investment company for General Electric Co. employees, the stock of which is all owned by General Electric Co.).....	4,600	100,625	.77
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Bank of Manhattan Co.....	7,413	162,159	1.24
17. Royal Bank of Canada.....	7,225	158,049	1.20
18. Dominick & Dominick.....	10,586	231,569	1.76
19. Trimble & Co.....	6,120	133,875	1.02
20. Evans Stillman & Co.....	3,450	75,469	.57
21. A. M. Kidder & Co.....	2,799	61,228	.47
22. Goodbody & Co.....	2,720	59,500	.45
Subtotal.....	161,388	3,530,366	28.88
Total record holdings not included above.....	9,497	207,746	1.59
Total.....	170,885	3,738,112	28.47

*Record holders and holders having legal and*

UNITED SHOE

[Size rank: 141. COMMON (VOTING) as of Apr. 30, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	27,462	\$1,946,369	1.20
2. William Woodward.....	25,000	1,771,875	1.09
3. The Sun Life Assurance Co. of Canada.....	22,200	1,573,425	.97
4. Hanan Securities Corporation.....	19,009	1,347,263	.83
5. Henrietta Louise Gardner, Prescott LeBreton Gardner, Rufus Crane Finch, executors u/w Edmund LeBreton Gardner.....	18,066	1,280,428	.79
6. Edward N. Chase, Edward L. Hurd, and Wm. R. Hurd, trustees u/d/t (life income beneficiary, Edward L. Hurd).....	16,800	1,190,700	.73
7. Marshall P. Slade.....	16,000	1,134,000	.70
8. The Central Building Co.....	15,945	1,130,102	.70
9. Robert Barbour.....	15,165	1,074,819	.66
10. Grandin & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	15,127	1,072,126	.66
11. Sidney W. Winslow, Jr., Herbert F. Winslow, and Old Colony Trust Co., trustees u/t/a.....	13,987	991,329	.61
12. The Linen Thread Co. (100 percent owned by the Linen Thread Co., Ltd., Glasgow, Scotland; the Linen Thread Co., Inc., reports that, although its record holding was 13,000 shares, it owned, as of this date, only 12,000 shares).....	13,000	921,375	.57
13. Wood Memorial Home, Inc.....	12,143	860,635	.53
14. Tarr & Co. (nominee for Old Colony Trust Co.; beneficiaries not disclosed).....	12,140	860,422	.53
15. Estate of William Barbour.....	11,899	843,342	.52
16. William A. Barbour (held by the Estate of William A. Barbour, Mrs. Fannie LeB. Barbour, executrix).....	10,000	708,750	.44
17. Grace H. Perry.....	9,857	698,615	.43
18. Mrs. Mabel Gladys Foster.....	9,666	685,078	.42
19. Estate of William Barbour.....	9,117	646,167	.40
Total.....	292,583	20,736,820	12.78

## beneficial ownership in such holdings—Continued

## MACHINERY CORPORATION

outstanding as of Apr. 30, 1938: 2,292,576. Price as of December 1937: \$70½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. William Woodward.....	25,000	\$1,771,875	1.09
2. Edward L. Hurd through Edward N. Chase, Edward L. Hurd, and Wm. R. Hurd, trustees u/d/t.....	16,800	1,190,700	.73
3. Mrs. Mabel Gladys Foster.....	9,666	685,078	.42
4. Marshall P. Slade.....	16,000	1,134,000	.70
5. Henrietta Louise Gardner, Prescott LeBreton Gardner, Rufus Crane Finch, executors u/w Edmund LeBreton Gardner.....	18,066	1,280,428	.79
6. Robert Barbour.....	15,165	1,074,819	.66
7. Estate of William Barbour: Beneficiaries:			
Thomas Barbour.....	5,254		
W. Warren Barbour.....	5,254		
Robert Barbour.....	5,254		
Frederick K. Barbour.....	5,254		
Total.....	21,016		
8. Estate of William A. Barbour, Fannie LeB. Barbour, executrix.....	10,000	708,750	.44
9. Sidney W. Winslow, Jr., Herbert F. Winslow, and Old Colony Trust Co., trustees u/t/a.....	13,987	991,329	.61
10. Grace H. Perry.....	9,857	698,615	.43
OTHER CORPORATIONS, NONFINANCIAL			
11. The Central Building Co.....	15,945	1,130,102	.70
12. The Linen Thread Co., Ltd., Glasgow, Scotland, through the Linen Thread Co., Inc., New York (100 percent owned).....	12,000	850,500	.53
INSURANCE COMPANIES			
13. The Sun Life Assurance Co. of Canada.....	22,200	1,573,425	.97
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
14. Hanau Securities Corporation.....	19,009	1,347,263	.83
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
15. Wood Memorial Home, Inc.....	12,143	860,635	.53
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Central Hanover Bank & Trust Co.....	42,589	3,018,495	1.86
17. Old Colony Trust Co.....	12,140	860,422	.53
Subtotal.....	291,583	20,665,945	12.74
Total record holdings not included above.....	1,000	70,875	.04
Total.....	292,583	20,736,820	12.78

Record holders and holders having legal and

UNITED SHOE

[Size rank: 141. 6 percent CUMULATIVE PREFERRED (VOTING) as of Apr. 30, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Mrs. Elizabeth S. Donham	6,004	\$231,904	2.16
2. The Union & New Haven Trust Co. and Harold G. Donham, trustee u/w George O. Schneller	4,000	154,500	1.44
3. Grace H. Perry	2,899	111,974	1.04
4. Samuel Weil, care of Max S. Weil, executor	2,889	111,588	1.04
5. Mary E. Fitzgerald	2,700	104,287	.97
6. Sidney W. Winslow, Jr., and Old Colony Trust Co., trustees u/w Sidney W. Winslow for Sidney W. Winslow, Jr., et al	2,293	88,567	.82
7. John H. Connor	2,200	84,975	.79
8. Henry Ivison Parsons	1,788	69,061	.64
9. Frank H. Sherman	1,700	65,662	.61
10. Edward L. Hurd	1,680	64,890	.60
11. The Torrington Co.	1,425	55,041	.51
12. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed)	1,335	51,564	.48
13. William R. Hurd	1,200	46,350	.43
14. The Plainfield Trust Co., trustee u/w Francis du Bois	1,100	42,487	.40
15. Mrs. Allie H. Sawyer	1,097	42,372	.39
16. Erwin E. Keyes	1,025	39,591	.37
17. Kelly & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	1,005	38,818	.36
18. F. Joseph Devereaux	1,000	38,625	.36
19. Boston Safe Deposit & Trust Co., trustee for Ella F. Anderson u/i, Mar. 25, 1925	1,000	38,625	.36
20. American Employers' Insurance Co.	1,000	38,625	.36
Total	39,340	1,519,506	14.13



*beneficial ownership in such holdings—Continued*

## MACHINERY CORPORATION

Shares outstanding as of Apr. 30, 1938: 278,074. Price as of December 1937: \$38½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Grace H. Perry.....	2,899	\$111,974	1.04
2. Mrs. Elizabeth S. Donham.....	6,004	231,904	2.16
3. The Union & New Haven Trust Co. and Harold G. Donham, trustee u/w George O. Schneller.....	4,000	154,500	1.44
4. Samuel Weil, care of Max S. Weil, executor.....	2,889	111,588	1.04
5. Mary E. Fitzgerald.....	2,700	104,287	.97
6. Sidney W. Winslow, Jr., and Old Colony Trust Co., trustees u/w Sidney W. Winslow: Beneficiaries, Sidney W. Winslow, Jr., et al.....	2,293	88,567	.82
7. John H. Connor.....	2,200	84,975	.79
8. Henry Ivison Parsons.....	1,788	69,061	.64
9. Frank H. Sherman.....	1,700	65,662	.61
10. Edward L. Hurd.....	1,680	64,890	.60
11. William R. Hurd.....	1,200	46,350	.43
12. The Plainfield Trust Co., trustee u/w Francis duBois.....	1,100	42,487	.40
13. Mrs. Allie H. Sawyer.....	1,097	42,372	.39
14. Erwin E. Keyes.....	1,025	39,591	.37
15. F. Joseph Devereaux.....	1,000	38,625	.36
16. Boston Safe Deposit & Trust Co., trustee u/i Mar. 25, 1925: Beneficiary, Ella F. Anderson.....	1,000	38,625	.36
OTHER CORPORATIONS, NONFINANCIAL			
17. The Torrington Co.....	1,425	55,041	.51
INSURANCE COMPANIES			
18. American Employers' Insurance Co.....	1,000	38,625	.36
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Bank of New York & Trust Co.....	1,335	51,564	.48
20. Guaranty Trust Co.....	1,005	38,818	.36
Total.....	39,340	1,519,506	14.13

*Record holders and holders having legal and*

UNITED STATES

[Size rank: 198. COMMON (VOTING) as of Feb. 11, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Waldo A. Avery	57,370	\$3,908,331	4.81
2. Sewell L. Avery	43,248	2,946,270	3.62
3. Wait & Co. (nominee for Harris Trust & Savings Bank; beneficiaries not disclosed)	29,673	2,021,473	2.49
4. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Sewell L. Avery, Jr. u/t/i dated June 2, 1932	24,874	1,694,541	2.08
5. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Nancy Eddy Avery u/t/i dated June 2, 1932	24,872	1,694,405	2.08
6. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Arla Avery McMillan u/t/i dated June 2, 1932	24,872	1,694,405	2.08
7. The Northern Trust Co. as successor trustee u/w Ralph Van Vechten, deceased	17,606	1,199,409	1.47
8. Lehman Bros.	15,800	1,076,375	1.32
9. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	15,491	1,055,324	1.30
10. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	15,458	1,053,076	1.29
11. Incorporated Investors	15,000	1,021,875	1.26
12. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	10,938	745,151	.92
13. Hare & Co. (New York) (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed)	10,346	704,821	.87
14. Alfred F. King	10,312	702,505	.86
15. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	9,334	635,879	.78
16. Robert R. McCormick	9,000	613,125	.75
17. Mrs. Helen Gloyd Lyeth	8,500	579,062	.71
18. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	7,765	528,991	.65
19. Clarence A. English	7,349	500,651	.62
20. The Northern Trust Co. as trustee under the Waldo A. Avery trust agreement executed Dec. 27, 1935	7,000	476,875	.59
<b>Total</b>	<b>364,808</b>	<b>24,852,544</b>	<b>30.55</b>

## beneficial ownership in such holdings—Continued

## GYPSUM CO.

outstanding as of Feb. 11, 1938: 1,193,733. Price as of December 1937: \$68 $\frac{1}{2}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Waldo A. Avery.....	57,370	\$3,908,331	4.81
2. Northern Trust Co., trustee under the Waldo Avery trust agreement, Dec. 27, 1935, establishing 4 separate trust agreements: Beneficiaries of the respective trusts: <i>Shares</i>			
(Mrs.) Eleanor Avery Hempstead.....	1,750		
Waldo A. Avery, Jr.....	1,750		
Robert N. Avery.....	1,750		
(Miss) Jane Adèle Avery.....	1,750		
Total.....	7,000		
3. Sewell L. Avery.....	43,248	476,875	.59
4. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Sewell L. Avery, Jr. (now deceased), u/t/i of June 2, 1932: Beneficiaries: <i>Shares</i>		2,946,270	3.62
Hortense Wisner Avery.....	13,818 $\frac{5}{8}$		
Arla Avery McMillan.....	5,527 $\frac{5}{8}$		
Nancy Avery Follansbee.....	5,527 $\frac{5}{8}$		
Total.....	24,874		
5. Sewell L. Avery and Hortense Wisner Avery, trustees for Nancy Eddy Avery (now Follansbee) u/t/i of June 2, 1932: Beneficiaries: <i>Shares</i>	24,874	1,694,541	2.08
Hortense Wisner Avery.....	8,290 $\frac{3}{8}$		
Nancy Avery Follansbee.....	16,581 $\frac{5}{8}$		
Total.....	24,872		
6. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Arla Avery McMillan u/t/i of June 2, 1932: Beneficiaries: <i>Shares</i>	24,872	1,694,405	2.08
Hortense Wisner Avery.....	8,290 $\frac{3}{8}$		
Arla Avery McMillan.....	16,581 $\frac{5}{8}$		
Total.....	24,872		
7. Northern Trust Co. as successor, trustee u/w/o Ralph Van Vechten, deceased: Beneficiaries:			
Mrs. Valerie Moore Baker annuity of.....	\$900		
Balance of income to—			
(Miss) Duane Van Vechten.....	$\frac{4}{8}$		
Carl Van Vechten.....	$\frac{1}{8}$		
Total.....	17,606	1,199,409	1.47
8. Alfred F. King.....	10,312	702,505	.86
9. Robert R. McCormick.....	9,000	613,125	.75
10. (Mrs.) Helen Gloyd Lyeth.....	8,500	579,062	.71
11. Clarence A. English.....	7,349	500,651	.62
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. Incorporated Investors.....	15,000	1,021,875	1.26
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. Harris Trust & Savings Bank.....	29,673	2,021,473	2.49
14. Bankers Trust Co.....	24,825	1,691,203	2.08
15. City Bank Farmers Trust Co.....	18,703	1,274,142	1.57
16. Central Hanover Bank & Trust Co.....	15,458	1,053,076	1.29
17. Bank of New York & Trust Co.....	10,346	704,821	.87
18. Lehman Bros.....	15,800	1,079,875	1.32
Total.....	364,808	24,852,544	30.55

*Record holders and holders having legal and*

UNITED STATES

[Size rank: 198. \$7 CUMULATIVE PREFERRED (VOTING) as of Feb. 11, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. M. S. Hortense W. Avery.....	3,609	\$595,485	4.61
2. Wait & Co. (nominee for Harris Trust & Savings Bank; beneficiaries not disclosed).....	3,309	545,985	4.23
3. Waldo A. Avery.....	2,229	367,785	2.85
4. Alfred F. King.....	2,150	354,750	2.75
5. The University of Chicago.....	2,000	330,000	2.56
6. Mrs. Ruth B. Macgurn.....	1,722	284,130	2.20
7. The Metropolitan Museum of Art.....	1,700	280,500	2.17
8. C. J. Curtin.....	1,344	221,760	1.72
9. Frederic Bancroft.....	1,104	182,160	1.41
10. Laura A. Shedd Schweppe, Helen Shedd Reed, and Continental Illinois National Bank & Trust Co., trustees u/i Feb. 16, 1918, between John G. Shedd and said trustees.....	1,000	165,000	1.28
11. The Prudential Insurance Co. of America.....	1,000	165,000	1.28
12. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Sewell L. Avery, Jr. u/t/i dated June 2, 1932.....	769	126,885	.98
13. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Nancy Eddy Avery u/t/i dated June 2, 1932.....	769	126,885	.98
14. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Arla Avery McMillan u/t/i dated June 2, 1932.....	768	126,720	.98
15. Edith R. Sackett.....	711	117,315	.91
16. Margaret S. Miles.....	710	117,150	.91
17. Virginia B. Seeley.....	700	115,500	.89
18. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	535	88,275	.68
19. Jane Curtin.....	528	87,120	.68
20. The Union Central Life Insurance Co.....	520	85,800	.66
Total.....	27,177	4,484,205	34.73

## beneficial ownership in such holdings—Continued

## GYPSUM CO.

outstanding as of Feb. 11, 1938: 78,222. Price as of December 1937: \$165]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Mrs. Hortense Wisner Avery.....	3,609	\$595,485	4.61
2. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Sewell Avery, Jr. (now deceased u/t/i June 2, 1932: Beneficiaries			
Hortense Wisner Avery.....	427 <sup>3</sup> / <sub>8</sub>		
Nancy Avery Follansbee.....	170 <sup>3</sup> / <sub>8</sub>		
Arla Avery McMillan.....	170 <sup>3</sup> / <sub>8</sub>		
Total.....	769		
3. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Nancy Eddy Avery (now Follansbee) u/t/i June 2, 1932: Beneficiaries:			
Hortense Wisner Avery.....	256 <sup>1</sup> / <sub>2</sub>		
Nancy Avery Follansbee.....	512 <sup>3</sup> / <sub>8</sub>		
Total.....	769	126,885	.98
4. Sewell L. Avery and Hortense Wisner Avery, trustees for Hortense Wisner Avery and Arla Avery McMillan u/t/i June 2, 1932: Beneficiaries:			
Hortense Wisner Avery.....	256		
Arla Avery McMillan.....	512		
Total.....	768	126,720	.98
5. Waldo A. Avery.....	2,229	367,785	2.85
6. Alfred F. King.....	2,150	354,750	2.75
7. Mrs. Ruth B. Macgurn.....	1,722	284,130	2.20
8. C. J. Curtin.....	1,344	221,760	1.72
9. Jane Curtin.....	528	87,120	.68
10. Frederic Bancroft.....	1,104	182,160	1.41
11. Laura A. Shedd Schweppe, Helen Shedd Reed and Continental Illinois National Bank & Trust Co., trustees u/i/ Feb. 16, 1918, between John Shedd and said trustees	1,000	165,000	1.28
12. Edith R. Sackett.....	711	117,315	.91
13. Margaret S. Miles.....	710	117,150	.91
14. Virginia B. Seeley.....	700	115,500	.89
INSURANCE COMPANIES			
15. Prudential Insurance Co. of America.....	1,000	165,000	1.28
16. Union Central Life Insurance Co.....	520	85,800	.66
ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
17. University of Chicago.....	2,000	330,000	2.56
18. Metropolitan Museum of Art.....	1,700	280,500	2.17
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Harris Trust & Savings Bank.....	3,309	545,985	4.23
20. Bankers Trust Co.....	535	88,275	.68
Total.....	27,177	4,484,205	34.73

*Record holders and holders having legal and*

UNITED STATES

[Size rank: 105. COMMON (VOTING) as of Apr. 11, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Rubber Securities Co. (a holding company for the du Pont family).....	82,124	\$1,888,852	5.24
2. Bender & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	59,781	1,374,963	3.81
3. Pierre S. du Pont.....	58,390	1,342,970	3.72
4. Wilmington Trust Co.....	48,791	1,122,193	3.12
5. Lynn & Co. (nominee for Guaranty Trust Co. of New York; beneficiaries not disclosed).....	25,000	575,000	1.59
6. A. Felix du Pont.....	22,820	524,860	1.46
7. Francis I. du Pont.....	22,541	518,443	1.44
8. Lammot du Pont.....	21,500	494,500	1.37
9. Lehman Bros.....	16,860	387,780	1.08
10. Luke, Banks & Weeks.....	15,325	352,475	.97
11. Trustees of the Massachusetts Investors Trust.....	15,000	345,000	.96
12. Lammot du Pont Copeland.....	13,709	315,307	.87
13. H. B. Higgins.....	13,303	305,969	.85
14. J. S. Bache & Co.....	13,071	300,633	.83
15. Lazard Freres.....	12,858	295,734	.82
16. Charles Copeland.....	12,839	295,297	.82
17. H. F. du Pont.....	12,806	294,538	.82
18. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed).....	11,838	272,274	.76
19. Winthrop, Mitchell & Co.....	10,197	234,531	.65
20. James H. Oliphant & Co.....	10,178	234,094	.65
Total.....	498,931	11,475,413	31.83

*beneficial ownership in such holdings*—Continued

RUBBER CO.

outstanding as of Apr. 11, 1938: 1,567,261. Price as of December 1937: \$23]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. H. B. Higgins.....	13,303	\$305,969	0.85
2. Pierre S. du Pont.....	58,390	1,342,970	3.72
3. Lammot du Pont.....	21,500	494,500	1.37
4. A. Felix du Pont.....	22,820	524,860	1.46
5. Francis I. du Pont.....	22,541	518,443	1.44
6. H. F. du Pont.....	12,806	294,538	.82
7. Lammot du Pont Copeland.....	13,709	315,307	.87
8. Charles Copeland.....	12,839	295,297	.82
9. Rubber Securities Co., a holding company, the stock of which is owned by—			
	<i>Percent</i>		
Lammot du Pont.....	73.28		
Irene S. du Pont.....	24.50		
Margaret L. du Pont.....	.36		
Margaret Lewis du Pont.....	.60		
Edward Bradford du Pont.....	.36		
Henry Belin du Pont III.....	.36		
Jane Lewis.....	.27		
Eleuthera B. du Pont.....	.27		
Total.....	100.00		
	82,124	1,888,852	5.24
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
10. Trustees of the Massachusetts Investors Trust.....	15,000	345,000	.96
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. Chase National Bank.....	59,781	1,374,963	3.81
12. Wilmington Trust Co.....	48,791	1,122,193	3.12
13. Guaranty Trust Co. of New York.....	25,000	575,000	1.59
14. Bank of New York & Trust Co.....	11,838	272,274	.76
15. Lehman Bros.....	16,860	387,780	1.08
16. Luke, Banks & Weeks.....	15,325	352,475	.97
17. J. S. Bache & Co.....	13,071	300,633	.83
18. Lazard Freres.....	12,858	295,734	.82
19. Winthrop, Mitchell & Co.....	10,197	234,531	.65
20. James H. Oliphant & Co.....	10,178	234,094	.65
Total.....	498,931	11,475,413	31.83

Record holders and holders having legal and

UNITED STATES

[Size rank: 105. 8 percent NONCUMULATIVE FIRST PREFERRED (VOTING) as of Apr. 11,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Laidlaw & Co.....	19,863	\$923,630	3.05
2. Shearson Hammill & Co.....	17,821	828,676	2.74
3. St. Lawrence Sugar Refineries, Ltd.....	17,625	814,912	2.69
4. Wilmington Trust Co.....	16,951	788,222	2.60
5. Irénée du Pont.....	12,113	563,254	1.86
6. Rubber Securities Co. (a holding company for the du Pont family).....	11,876	552,234	1.82
7. Laird, Bissell & Meeds, held for—			
<i>Shares</i>			
Renappi Corporation.....	1,500		
Ethel H. du Pont.....	2,000		
H. B. du Pont.....	1,300		
Nemours Corporation.....	2,850		
Jean R. Davis.....	200		
Richard E. Riegel.....	100		
Edith du P. Riegel.....	100		
Andrew W. Edmonds.....	100		
George P. Edmonds.....	100		
Lammot du Pont III.....	100		
P. S. du Pont IV.....	100		
William A. Worth.....	100		
Pamela C. Copeland.....	100		
6 others.....	260		
Total.....	8,910		
Shares registered in name of Laird, Bissell & Meeds but not in their possession as of this date.....	510		
Total.....	9,420		
8. Carl M. Loeb & Co.....	9,420	438,030	1.44
9. Thomson & McKinnon.....	8,150	378,975	1.25
10. Pierre S. du Pont.....	7,652	355,818	1.18
11. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	6,644	308,946	1.02
12. Brown Bros. Harriman & Co.....	4,212	195,858	.65
13. Lazard Freres.....	3,885	180,652	.60
14. E. F. Hutton & Co.....	3,859	179,444	.59
15. E. F. Davis, Jr.....	3,747	174,236	.58
16. H. Hentz & Co.....	3,700	172,050	.57
17. Francis I. du Pont & Co.....	3,522	163,773	.54
18. Dean & Co.....	3,410	158,565	.52
19. A. Felix du Pont.....	3,400	158,100	.52
20. Dominick & Dominick.....	3,346	155,589	.51
Total.....	3,287	152,846	.50
Total.....	164,383	7,643,810	25.23



*beneficial ownership in such holdings*—Continued

## RUBBER CO.

1938. Shares outstanding as of Apr. 11, 1938: 651,091. Price as of December 1937: \$46 $\frac{1}{2}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Irénée du Pont.....	12, 113	\$563, 254	1. 86
2. Pierre S. du Pont.....	6, 644	308, 946	1. 02
3. P. S. du Pont IV.....	100	4, 650	. 01
4. Ethel H. du Pont.....	2, 000	93, 000	. 32
5. A. Felix du Pont.....	3, 346	155, 589	. 51
6. H. B. du Pont.....	1, 300	60, 450	. 21
7. Lamont du Pont III.....	100	4, 650	. 01
8. Nemours Corporation, a holding company, the stock of which is owned by—			
Paulina du Pont Dean.....		79.96	
J. Simpson Dean.....		20.04	
Total.....	100.00		
Total.....	2, 850	132, 525	. 44
9. Renappi Corporation, a holding company, the stock of which is owned by—			
Wilhelmina du Pont Ross.....		89.86	
Donald P. Ross.....		.06	
Wilmington Trust Co., trustee.....		10.08	
Total.....	100.00		
Total.....	1, 500	69, 750	. 23
10. Edith du P. Riegel.....	100	4, 650	. 01
11. Richard E. Riegel.....	100	4, 650	. 01
12. Pamela C. Copeland.....	100	4, 650	. 01
13. Rubber Securities Co. (a holding company for du Pont family; for details see information given under common stock, supra) ..	11, 876	552, 234	1. 82
14. F. B. Davis, Jr.....	3, 700	172, 050	. 57
15. Jean R. Davis.....	200	9, 300	. 03
OTHER CORPORATIONS, NONFINANCIAL			
16. St. Lawrence Sugar Refineries, Ltd.....	17, 525	814, 912	2. 69
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
17. Wilmington Trust Co.....	16, 951	788, 222	2. 60
18. Chase National Bank.....	4, 212	195, 858	. 65
19. Laidlaw & Co.....	19, 863	923, 630	3. 05
20. Shearson Hammill & Co.....	17, 821	828, 676	2. 74
21. Carl M. Loeb & Co.....	8, 150	378, 975	1. 25
22. Thomson & McKinnon.....	7, 652	355, 818	1. 18
23. Brown Bros., Harriman & Co.....	3, 885	180, 652	. 60
24. Lazard Freres.....	3, 859	179, 444	. 59
25. Dominick & Dominick.....	3, 287	152, 846	. 50
26. E. F. Hutton & Co.....	3, 747	174, 236	. 55
27. H. Hentz & Co.....	3, 522	163, 773	. 54
28. Francis I. du Pont & Co.....	3, 410	158, 565	. 52
29. Dean & Co.....	3, 400	158, 100	. 52
Subtotal.....	163, 313	7, 594, 055	25. 07
Total record holdings not included above.....	1, 070	49, 755	. 16
Total.....	164, 383	7, 643, 810	25. 23

*Record holders and holders having legal and*

UNITED STATES SMELTING,

[Size rank 189. COMMON (VOTING) as of Dec. 10, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Trustees of the Massachusetts Investors Trust .....	16,400	\$967,600	3.10
2. James A. Hogle .....	10,000	590,000	1.89
3. E. A. Pierce & Co. ....	8,993	530,587	1.70
4. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed) .....	6,824	402,616	1.28
5. Chandler Hovey & Co. ....	6,622	390,698	1.25
6. Incorporated Investors .....	5,000	295,000	.95
7. Egger & Co. (nominee for the Chase National Bank; beneficiaries not disclosed) .....	4,430	261,370	.84
8. Hornblower & Weeks .....	4,113	242,667	.78
9. Charles Brown .....	4,000	236,000	.76
10. Bankmont & Co., (nominee for Bank of Montreal, beneficiaries not disclosed) .....	3,910	230,690	.74
11. Jackson & Curtis .....	3,563	210,247	.67
12. J. S. Bache & Co. ....	3,470	204,730	.66
13. Bolton & Co. (nominee for Straight Investment Co.) .....	3,400	200,600	.64
14. Freya, Fanning & Co. ....	3,200	188,800	.61
15. Trustees u/w Charles J. Paine .....	3,001	177,059	.57
16. Sidney W. Winslow, Jr. ....	2,986	176,174	.57
17. Paine, Webber & Co. ....	2,732	161,188	.52
18. Hatter, Inc. ....	2,600	153,400	.49
19. Henrietta L. Gardner, Rufus Crane Finch and Prescott LeB. Gardner, executors o/w/o Edmund LeB. Gardner, deceased ..	2,437	143,783	.46
20. E. F. Hutton & Co. ....	2,417	142,603	.46
Total .....	100,098	5,905,782	18.94

*beneficial ownership in such holdings*—Continued

## FINING &amp; MINING CO.

standing as of Dec. 10, 1937: 523,765. Price as of December 1937: \$59]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. James A. Hogle.....	10,000	\$590,000	1.89
2. Charles Brown.....	4,000	236,000	.76
3. Trustees u/w Charles J. Paine.....	3,001	177,059	.57
4. Sidney W. Winslow, Jr.....	2,986	176,174	.57
5. Henrietta L. Gardner, Rufus Crane Finch & Prescott LeB. Gardner, Executors o/w/o Edmund LeB. Gardner, deceased.....	2,437	143,783	.46
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
6. Trustees of the Massachusetts Investors Trust.....	16,400	967,600	3.10
7. Incorporated Investors.....	5,000	295,000	.95
8. Straight Investment Co.....	3,400	200,600	.64
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
9. Bankers Trust Co.....	6,824	402,616	1.28
10. The Chase National Bank.....	4,430	261,370	.84
11. Bank of Montreal.....	3,910	230,690	.74
12. E. A. Pierce & Co.....	8,993	530,587	1.70
13. Chandler Hovey & Co.....	6,622	390,698	1.25
14. Hornblower & Weeks.....	4,113	242,667	.78
15. Jackson & Curtis.....	3,563	210,217	.67
16. J. S. Bache & Co.....	3,470	204,730	.66
17. Freya, Fanning & Co.....	3,200	188,800	.61
18. Paine, Webber & Co.....	2,732	161,188	.52
19. E. F. Hutton & Co.....	2,417	142,603	.46
20. Hatter, Inc.....	2,600	153,400	.49
Total.....	100,098	5,905,782	18.94

Record holders and holders having legal and

UNITED STATES SMELTING,

(Size rank: 189. 7 percent CUMULATIVE PREFERRED (VOTING) as of Dec. 28,

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	2,166	\$125,628	0.46
2. Hornblower & Weeks.....	2,130	123,540	.45
3. The Continental Insurance Co.....	2,000	116,000	.43
4. Old Colony Trust Co., Sidney W. Winslow, Jr., and Herbert F. Winslow, trustees u/t/i Dec. 18, 1916, made by Sidney W. Winslow et al.....	2,000	116,000	.43
5. Plymouth Cordage Co.....	2,000	116,000	.43
6. Trustees u/w Charles J. Paine.....	1,876	108,808	.40
7. M. Bolles & Co.....	1,700	98,600	.36
8. Old Colony Trust Co. and George R. Brown, trustees, made by Edwin P. Brown, Dec. 31, 1917.....	1,600	92,800	.34
9. Luman H. Tiffany.....	1,600	92,800	.34
10. Oliver J. Eggleston.....	1,535	89,030	.33
11. Massachusetts Bonding & Insurance Co.....	1,500	87,000	.32
12. Thorvald S. Ross and Harold S. Ross, trustees u/w John H. Ross.....	1,500	87,000	.32
13. Harvard University.....	1,382	80,156	.30
14. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	1,350	78,300	.29
15. Crimmins & Peirce Co.....	1,250	72,500	.27
16. New England Trust Co. and Frank K. Linscott, trustees u/w Robert J. Edwards t/b/o Hannah M. Edwards et al.....	1,250	72,500	.27
17. John H. Conner.....	1,243	72,094	.27
18. Boston Safe Deposit & Trust Co., trustee for Edward S. Crocker u/d/t Nov. 17, 1926.....	1,240	71,920	.27
19. Mrs. Mabel G. Foster.....	1,105	64,090	.24
20. Lucy F. Hill.....	1,105	64,090	.24
Total.....	31,632	1,828,856	6.76

*beneficial ownership in such holdings*—Continued

## REFINING &amp; MINING CO.—Continued

1937. Shares outstanding as of Dec. 28, 1937: 467,948. Price as of December 1937: \$58]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Old Colony Trust Co., Sidney W. Winslow, Jr., and Herbert F. Winslow, trustees u/t/i Dec. 18, 1916, made by Sidney W. Winslow et al.....	2,000	\$116,000	0.43
2. Trustees u/w Charles J. Paine.....	1,876	108,808	.40
3. Old Colony Trust Co. and George R. Brown, trustees made by Edwin P. Brown Dec. 31, 1917.....	1,600	92,800	.34
4. Luman H. Tiffany.....	1,600	92,800	.34
5. Oliver J. Eggleston.....	1,535	89,030	.33
6. Thorvald S. Ross and Harold S. Ross, trustees u/w John H. Ross.....	1,500	87,000	.32
7. New England Trust Co. and Frank K. Linscott, trustees u/w Robert J. Edwards f/b/o Hannah M. Edwards et al.....	1,250	72,500	.27
8. John H. Connor.....	1,243	72,094	.27
9. Boston Safe Deposit & Trust Co., trustee for Edward S. Crocker u/d Nov. 17, 1926.....	1,240	71,920	.27
10. Mrs. Mabel G. Foster.....	1,105	64,090	.24
11. Lucy F. Hill.....	1,105	64,090	.24
OTHER CORPORATIONS, NONFINANCIAL			
12. Plymouth Cordage Co.....	2,000	116,000	.43
INSURANCE COMPANIES			
13. The Continental Insurance Co.....	2,000	116,000	.43
14. Massachusetts Bonding & Insurance Co.....	1,500	87,000	.32
ELEFMOSYNARY AND EDUCATIONAL INSTITUTIONS			
15. Harvard University.....	1,382	80,156	.30
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Bank of Montreal.....	2,166	125,628	.46
17. City Bank Farmers Trust Co.....	1,350	78,300	.29
18. Hornblower & Weeks.....	2,130	123,540	.45
19. M. Bolles & Co.....	1,700	98,600	.36
20. Crimmins & Peirce Co.....	1,250	72,500	.27
Total.....	31,532	1,828,856	6.76

Record holders and holders having legal and

UNITED STATES

[Size rank: 4. COMMON (VOTING) as of Mar. 4, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman, Ten Have & Van Essen en Jarman & Zoonen.....	322,997	\$17,441,838	3.71
2. R. Raphael & Sons.....	79,479	4,291,866	.91
3. Albert H. Oswald.....	55,300	2,986,200	.64
4. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	51,643	2,788,722	.59
5. E. A. Pierce & Co.....	50,616	2,733,264	.58
6. Thomas F. McGowan (nominee for First National Bank; beneficiaries not disclosed).....	49,700	2,683,800	.57
7. Nathan & Roselli.....	47,260	2,552,040	.54
8. Gilbert Haldane.....	45,500	2,457,000	.52
9. E. F. Hutton & Co.....	44,568	2,406,672	.51
10. Dominick & Dominick.....	40,316	2,177,064	.46
11. J. S. Bache & Co.....	32,812	1,771,848	.38
12. Brown Bros., Harriman & Co.....	32,734	1,767,636	.38
13. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	31,449	1,698,246	.36
14. Post & Flagg.....	31,303	1,690,362	.36
15. Hurley & Co. (nominee for National City Bank; beneficiaries not disclosed).....	29,812	1,609,848	.34
16. Harris Upham & Co.....	28,823	1,556,442	.33
17. Kenilworth Securities Corporation.....	27,752	1,498,608	.32
18. Lawrence C. Phipps.....	27,660	1,493,640	.32
19. Shafer & Co. (nominee for Manufacturers Trust Co.; beneficiaries not disclosed).....	25,638	1,384,452	.29
20. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	25,211	1,361,394	.29
Total.....	1,080,573	58,350,942	12.40

*beneficial ownership in such holdings—Continued*

## STEEL CORPORATION

Outstanding as of Mar. 4, 1939: 8,703,252. Price as of December 1937: \$54]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Albert H. Oswald.....	55,300	\$2,986,200	0.64
2. Gilbert Haldane.....	45,500	2,457,000	.52
3. Kenilworth Securities Corporation.....	27,752	1,498,608	.32
4. Lawrence C. Phipps.....	27,660	1,493,640	.32
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
5. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman, Ten Have & Van Essen en Jarman & Zoonen.....	322,997	17,441,838	3.71
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
6. Chase National Bank.....	51,643	2,788,722	.59
7. First National Bank of New York.....	49,700	2,683,800	.57
8. New York Trust Co.....	31,449	1,698,246	.36
9. National City Bank.....	29,812	1,609,848	.34
10. Manufacturers Trust Co.....	25,638	1,384,452	.29
11. Guaranty Trust Co. of New York.....	25,211	1,361,394	.29
12. R. Raphael & Sons.....	79,479	4,291,866	.91
13. E. A. Pierce & Co.....	50,616	2,733,264	.58
14. Nathan & Roselli.....	47,260	2,552,040	.54
15. E. F. Hutton & Co.....	44,568	2,406,672	.51
16. Dominick & Dominick.....	40,316	2,177,064	.46
17. J. S. Bache & Co.....	32,812	1,771,848	.38
18. Brown Bros., Harriman & Co.....	32,734	1,767,636	.38
19. Post & Flag.....	31,303	1,690,362	.36
20. Harris Upham & Co.....	28,823	1,556,442	.33
<b>Total.....</b>	<b>1,080,573</b>	<b>58,350,942</b>	<b>12.40</b>

*Record holders and holders having legal and*

UNITED STATES

[Size rank: 4. 7 percent CUMULATIVE PREFERRED (VOTING) as of Mar. 4, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. New York Life Insurance Co.....	117,300	\$12,345,825	3.26
2. Metropolitan Life Insurance Co.....	91,900	9,672,475	2.55
3. Equitable Life Assurance Society.....	50,700	5,336,175	1.41
4. Prudential Insurance Co. of America.....	50,100	5,273,025	1.39
5. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	28,706	3,021,306	.80
6. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	21,818	2,296,344	.61
7. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	21,685	2,282,346	.60
8. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman, Ten Have & Van Essen en Jarman & Zoonen.....	18,050	1,899,762	.50
9. John Hancock Mutual Life Insurance Co.....	15,000	1,578,750	.42
10. Mansell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	14,815	1,559,279	.41
11. Fidelity Trust Co., trustee for Nellie Elliott u/w Nancy W. Rogers.....	14,574	1,533,913	.40
12. Mutual Life Insurance Co.....	12,900	1,357,725	.36
13. Marguerite S. Milligan.....	10,860	1,143,015	.30
14. General Education Board.....	10,000	1,052,500	.28
15. Hare & Co. (nominee for Peoples-Pittsburgh Trust Co.; beneficiaries not disclosed).....	9,246	973,141	.26
16. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	9,175	965,669	.25
17. Harvard University.....	8,502	894,835	.24
18. Dorothy J. Newcomer.....	8,412	885,363	.23
19. Schmidt & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	8,298	873,364	.23
20. Cobb & Co. (nominee for New York Trust Co.; beneficiaries not disclosed).....	8,126	855,261	.23
Total.....	530,167	55,800,073	14.73



*beneficial ownership in such holdings*—Continued

## STEEL CORPORATION—Continued

outstanding as of Mar. 4, 1939: 3,602,811. Price as of December 1937: \$105 $\frac{3}{8}$ ]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Nellie Elliott, through Fidelity Trust Co., trustee u/w Nancy W. Rogers.....	14, 574	\$1, 533, 913	0.40
2. Marguerite S. Milligan.....	10, 860	1, 143, 015	.30
3. Dorothy J. Newcomer.....	8, 412	885, 363	.23
INSURANCE COMPANIES			
4. New York Life Insurance Co.....	117, 300	12, 345, 825	3.26
5. Metropolitan Life Insurance Co.....	91, 900	9, 672, 475	2.55
6. Equitable Life Assurance Society.....	50, 700	5, 336, 175	1.41
7. Prudential Insurance Co. of America.....	50, 100	5, 273, 025	1.39
8. John Hancock Mutual Life Insurance Co.....	15, 000	1, 578, 750	.42
9. Mutual Life Insurance Co.....	12, 900	1, 357, 725	.36
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
10. N. V. Maatschappij tot Beheer van het Administratiekantoor van Amerikaansche Fondsen Opgericht door Broes & Gosman, Ten Have & Van Essen en Jarman & Zoonen.....	18, 050	1, 899, 762	.50
FOUNDATIONS			
11. General Education Board (Rockefeller).....	10, 000	1, 052, 500	.28
OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
12. Harvard University.....	8, 502	894, 835	.24
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. United States Trust Co.....	36, 500	3, 841, 625	1.01
14. Central Hanover Bank & Trust Co.....	28, 706	3, 021, 306	.80
15. City Bank Farmers Trust Co.....	21, 818	2, 296, 344	.61
16. Peoples-Pittsburgh Trust Co.....	9, 246	973, 141	.26
17. Chase National Bank.....	9, 175	965, 669	.25
18. Guaranty Trust Co. of New York.....	8, 298	873, 364	.23
19. New York Trust Co.....	8, 126	855, 261	.23
Total.....	530, 167	55, 800, 073	14.73

Record holders and holders having legal and

THE VIRGINIAN

[Size rank: 122. COMMON (VOTING) as of Jan. 17, 1938. Shares outstanding

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Virginian Corporation.....	236,000	\$34,928,000	75.45
2. W. R. Coe.....	15,130	2,239,240	4.84
3. Taykair Corporation, a holding company for the Rogers-Benjamin family; the shares standing in the name of Taykair Corporation are owned—			
	<i>Shares</i>		
Beneficially by Taykair Corporation.....	2,136		
As nominee for—			
W. E. Benjamin.....	1,136		
W. E. Benjamin Trust No. 1.....	4,500		
W. E. Benjamin Trust No. 2.....	4,500		
H. Rogers Benjamin Trust.....	200		
Taykair Trust No. 7.....	100		
Total.....	12,572		
4. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	4,960	734,080	1.59
5. S. A. Hyams, Boston Safe Deposit & Trust Co., B. N. Carvalho, H. LeBaron Sampson, and A. Ehrlich, trustees of G. M. Hyams Trust.....	3,800	562,400	1.21
6. Home Insurance Co.....	2,000	296,000	.64
7. California Institute of Technology.....	1,015	150,220	.32
8. Anahma Realty Corporation.....	1,000	148,000	.32
(Customarily nominee for the Hecksher family)			
9. Evans Stillman & Co., held for—			
	<i>Shares</i>		
Taykair Corporation.....	453		
Others.....	525		
Total.....	978		
10. Mrs. Caroline Graham Coe.....	978	144,744	.32
11. Milbank & Co.....	918	135,864	.29
(Customarily nominee for the Milbank family)	800	118,400	.26
12. John S. Appleby.....	600	88,800	.19
13. John J. Phelps.....	600	88,800	.19
14. P. J. McIntosh.....	570	84,360	.18
15. Joseph Berg.....	500	74,000	.16
16. Robert Coe.....	500	74,000	.16
17. Hanover Fire Insurance Co. of New York.....	500	74,000	.16
18. Adrian H. Larkin.....	500	74,000	.16
19. North River Insurance Co.....	500	74,000	.16
20. Rossia Insurance Co. of America.....	500	74,000	.16
Total.....	283,943	42,023,564	90.78

beneficial ownership in such holdings—Continued

RY. CO.

as of Jan. 17, 1938: 312,715. Price as of December 1937: \$148]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. John S. Appelby.....	600	\$88,800	0.19
2. John J. Phelps.....	600	88,800	.19
3. W. R. Coe.....	15,130	2,239,240	4.84
4. Mrs. Caroline Graham Coe.....	918	135,864	.29
5. Robert Coe.....	500	74,000	.16
6. Adrian H. Larkin.....	500	74,000	.16
7. Taykair Corporation (a holding company for Benjamin family; for details on ownership see this appendix, sec. II).....	2,589	383,172	.84
8. Taykair Corporation Trust No. 7.....	100	14,800	.03
9. W. E. Benjamin Trust No. 1.....	4,500	666,000	1.44
10. W. E. Benjamin Trust No. 2.....	4,500	666,000	1.44
11. William E. Benjamin.....	1,136	168,128	.36
12. H. Rogers Benjamin Trust.....	200	29,600	.06
13. Anahma Realty Corporation (nominee for the Hecksher family).....	1,000	148,000	.32
14. Milbank & Co. (nominee for the Milbank family).....	800	118,400	.26
15. P. J. McIntosh.....	570	84,360	.18
16. Joseph Berg.....	500	74,000	.16
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
17. The Virginian Corporation, holding company formed by the Koppers interests to acquire an interest in the Virginian Ry. Co. which carries most of the coal for the Koppers System; the stock was acquired from the Rogers family in exchange for notes of the Virginian Corporation. The stock of the Virginian Corporation is held by—			
	Class A preferred	Common	
The Coalesced Co (holding company for Paul Mellon and Ailsa Mellon Bruce).....	28,116	7,029	
A. W. Mellon.....	10,000	2,500	
The Riesar Co. (holding company for Richard Mellon and Sarah Mellon Scaife).....	10,000	2,500	
C. D. Marshall.....	1,668	417	
Elizabeth F. Rust Brown.....	868	217	
Elizabeth W. Rust.....	800	200	
Margaret McCulloch McClintic.....	556	139	
Howard H. McClintic.....	1,112	278	
Union Shipbuilding Co.....	7,500	1,875	
The Sparrows Point Bridge Co.....	900	225	
Burlington-Bristol Bridge Co.....	1,600	400	
Oberempt & Co. (nominee for First Boston Corporation).....	15,000	3,750	
Koppers Co.....		19,530	
Eastern Gas & Fuel Associates.....		19,530	
Total.....	78,120	58,590	
Percent of issue.....	100	100	75.45
<b>INSURANCE COMPANIES</b>			
18. Home Insurance Co.....	2,000	296,000	.64
19. Hanover Fire Insurance Co. of New York.....	500	74,000	.16
20. North River Insurance Co.....	500	74,000	.16
21. Rossia Insurance Co. of America.....	500	74,000	.16
<b>FOUNDATIONS</b>			
22. S. A. Hyams, Boston Safe Deposit & Trust Co., B. N. Carvalho, H. LeBaron Sampson and A. Ehrlich, trustees of G. M. Hyams Trust (beneficiaries: Organized charities, distributions made at discretion of trustees).....	3,800	562,400	1.21
<b>OTHER ELEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
23. California Institute of Technology.....	1,015	150,220	.32
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
24. City Bank Farmers Trust Co.....	4,960	734,080	1.59
25. Evans, Stillman & Co.....	525	77,700	.17
Total.....	283,943	42,023,564	90.78

*Record holders and holders having legal and*

THE VIRGINIAN

[Size rank: 122. 6 percent CUMULATIVE PREFERRED (VOTING) as of Jan. 15, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. W. R. Coe.....	44,348	\$5,011,324	15.86
2. Taykair Corporation (a personal holding company for members of the Rogers-Benjamin family).....	33,137	3,744,481	11.85
3. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	17,682	1,998,066	6.33
4. Trustees u/w of H. H. Rogers, deceased.....	14,772	1,669,236	5.28
5. Trustees for Henry H. Rogers u/w Henry H. Rogers.....	13,671	1,544,823	4.89
6. S. A. Hyams, Boston Safe Deposit & Trust Co., B. N. Carvalho, H. LeBaron Sampson, and A. Ehrlich, trustees of G. M. Hyams Trust.....	12,589	1,422,557	4.50
7. Henry R. Benjamin.....	12,057	1,362,441	4.31
8. Wm. E. Benjamin.....	11,000	1,243,000	3.93
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	6,761	763,993	2.42
10. The Commonwealth Fund.....	5,500	621,500	1.97
11. Yale University.....	5,000	565,000	1.79
12. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	3,260	368,380	1.17
13. Boston Safe Deposit & Trust Co., trustee u/d/t Dec. 21, 1921, f/b/o Isabel F. Hyams and others.....	3,100	350,300	1.11
14. New England Mutual Life Insurance Co.....	3,000	339,000	1.07
15. Griffin & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	2,100	237,300	.75
16. The Home Insurance Co.....	2,000	226,000	.72
17. National Surety Corporation.....	1,500	169,500	.54
18. Boehm & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,000	113,000	.36
19. Josiah Macy Willets and Paul Smart, trustees u/w Walter G. Ladd, deceased.....	1,000	113,000	.36
20. Henry H. Rogers.....	1,000	113,000	.36
Total.....	194,477	21,975,901	69.57

*beneficial ownership in such holdings*—Continued

R.Y. CO.—Continued

Shares outstanding as of Jan. 15, 1938: 279,550. Price as of December 1937: \$113]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Josiah Macy Willets and Paul Smart, trustees u/w Walter G. Ladd, deceased.....	1,000	\$113,000	0.36
2. Boston Safe Deposit & Trust Co., trustee u/d/t Dec. 21, 1921: Beneficiaries:			
H. Le Baron Sampson et al., trustee Hyams Charitable Trust (for organized charities).....	1,679.17		
Sarah A. Hyams.....	775.00		
Frances W. Edwards.....	129.17		
Vincent A. Strout.....	258.33		
Jean S. Bruen.....	129.17		
Alice L. Hart.....	129.16		
Total.....	3,100.00	350,300	1.11
3. W. R. Coe.....	44,348	5,011,324	15.86
4. Trustees u/w of Henry H. Rogers, deceased.....	14,772	1,669,236	5.28
5. Trustees for Henry H. Rogers u/w Henry H. Rogers, deceased.....	13,671	1,544,823	4.89
6. Henry H. Rogers.....	1,000	113,000	.36
7. Taykair Corporation (a holding company for Benjamin family; for details on ownership see this appendix, sec. II).....	33,137	3,744,481	11.85
8. Henry Rogers Benjamin.....	12,057	1,362,441	4.31
9. William E. Benjamin.....	11,000	1,243,000	3.93
<b>INSURANCE COMPANIES</b>			
10. New England Mutual Life Insurance Co.....	3,000	339,000	1.07
11. The Home Insurance Co.....	2,000	226,000	.72
12. National Surety Corporation.....	1,500	169,500	.54
<b>FOUNDATIONS</b>			
13. The Commonwealth Fund (Harkness).....	5,500	621,500	1.97
14. S. A. Hyams, Boston Safe Deposit & Trust Co., B. N. Carvalho, H. Le Baron Sampson, and A. Ehrlich, trustees of G. M. Hyams Trust (beneficiaries: Organized charities, distributions to be made at discretion of trustees).....	12,589	1,422,557	4.50
<b>OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
15. Yale University.....	5,000	565,000	1.79
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. City Bank Farmers Trust Co.....	19,782	2,235,366	7.08
17. Central Hanover Bank & Trust Co.....	6,761	763,993	2.42
18. United States Trust Co.....	3,260	368,350	1.17
19. Bankers Trust Co.....	1,000	113,000	.36
Total.....	194,477	21,975,901	69.57

*Record holders and holders having legal and*

WARNER BROS.

[Size rank: 108. COMMON (VOTING) as of Nov. 3, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Albert Warner.....	128,650	\$771,900	3.48
2. E. A. Pierce & Co.....	93,251	559,506	2.52
3. Paine, Webber & Co.....	62,970	377,820	1.70
4. Fenner & Beane.....	56,855	341,130	1.54
5. J. S. Bache & Co.....	52,705	316,230	1.42
6. E. F. Hutton & Co.....	48,017	288,102	1.30
7. Fagan & Goetz.....	44,565	267,390	1.20
8. Post & Flagg.....	34,104	204,624	.92
9. Thomson & McKinnon.....	31,592	189,552	.85
10. Hornblower & Weeks.....	31,219	187,314	.84
11. Harris Upham & Co.....	30,845	185,070	.83
12. Granberry & Co.....	28,474	170,844	.77
13. Harry M. Warner.....	27,900	167,400	.75
14. Laird, Bissell & Meeds.....	25,324	151,944	.68
15. Samuel Untermyer.....	22,600	135,600	.61
16. Lucius Littauer.....	22,500	135,000	.61
17. Abbott, Procter & Paine.....	22,121	132,726	.60
18. Winthrop Mitchell & Co.....	21,880	131,280	.59
19. Sutro Bros. & Co.....	21,435	128,610	.58
20. Harriman & Keech.....	21,303	127,818	.58
Total.....	828,310	4,969,860	22.37

beneficial ownership in such holdings—Continued

PICTURES, INC.

outstanding as of Nov. 3, 1937: 3,701,090. Price as of December 1937: \$6]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Samuel Untermyer.....	22,600	\$135,600	0.61
2. Lucius Littauer.....	22,500	135,000	.61
3. Albert Warner.....	128,650	771,900	3.48
4. Harry M. Warner.....	27,900	167,400	.75
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
5. E. A. Pierce & Co.....	93,251	559,506	2.52
6. Paine, Webber & Co.....	62,970	377,820	1.70
7. Fenner & Beane.....	56,855	341,130	1.54
8. J. S. Bache & Co.....	52,705	316,230	1.42
9. E. F. Hutton & Co.....	48,017	288,102	1.30
10. Fagan & Goetz.....	44,565	267,390	1.20
11. Post & Flagg.....	34,104	204,624	.92
12. Thomson & McKinnon.....	31,592	189,552	.85
13. Hornblower & Weeks.....	31,219	187,314	.84
14. Harris Upham & Co.....	30,845	185,070	.83
15. Granberry & Co.....	28,474	170,844	.77
16. Laird, Bissell & Meeds.....	25,324	151,944	.68
17. Abbott, Proctor & Paine.....	22,121	132,726	.60
18. Winthrop Mitchell & Co.....	21,880	131,280	.59
19. Sutro Bros. & Co.....	21,435	128,610	.58
20. Harriman & Keech.....	21,303	127,818	.58
Total.....	828,310	4,969,860	22.37

Record holders and holders having legal and

WARNER BROS.

[Size rank: 108. \$3.85 CUMULATIVE PREFERRED (CONTINGENT VOTING) as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	22,278	\$818,716	21.61
2. Albert Warner.....	21,035	773,036	20.40
3. Renraw, Inc. (a holding company for the Warner Bros.).....	13,500	496,125	13.09
4. Harry M. Warner.....	10,618	390,212	10.30
5. Fagan & Goetz.....	1,540	56,595	1.39
6. Stephen H. Leshner.....	1,141	41,932	1.11
7. J. W. Sparks & Co.....	1,049	38,551	1.02
8. Coe & Co. (nominee for Manufacturers Trust Co.; beneficiaries not disclosed).....	1,000	36,750	.97
9. The Lucius N. Littauer Foundation, Inc.....	900	33,075	.87
10. Samuel S. Fels.....	800	29,400	.78
11. Lucius N. Littauer.....	600	22,050	.58
12. Paine, Webber & Co.....	555	20,396	.54
13. Post & Flagg.....	515	18,920	.50
14. W. B. Hibbs & Co.....	500	18,375	.48
15. Lombard & Co. (nominee for Barclays Bank, Ltd., of Canada; beneficiaries not disclosed).....	500	18,375	.48
16. Mrs. Bessie Warner.....	500	18,375	.48
17. Josephthal & Co.....	425	15,619	.41
18. Brown Bros., Harriman & Co.....	400	14,700	.39
19. J. S. Bacho & Co.....	395	14,516	.38
20. Delia S. Field.....	384	14,112	.37
Total.....	78,635	2,889,836	76.25



*beneficial ownership in such holdings*—Continued

## PICTURES, INC.—Continued

Nov. 3, 1937. Shares outstanding as of Nov. 3, 1937: 103,107. Price as of December 1937: \$36 $\frac{5}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Stephen H. Leshner.....	1,141	\$41,932	1.11
2. Samuel S. Fels.....	800	29,400	.78
3. Lucius N. Littauer.....	600	22,050	.58
4. Delia S. Field.....	384	14,112	.37
5. Albert Warner.....	21,035	773,036	20.40
6. Harry M. Warner.....	10,618	390,212	10.30
7. Mrs. Bessie Warner.....	500	18,375	.48
8. Renraw, Inc., a holding company dissolved in March 1938 the stock of which as of Nov. 3, 1937, was held by—			
Albert Warner.....			33 $\frac{1}{3}$
Harry M. Warner.....			33 $\frac{1}{3}$
Jack L. Warner.....			33 $\frac{1}{3}$
Total.....	100	13,500	13.09
FOUNDATIONS			
9. The Lucius N. Littauer Foundation, Inc.....	900	33,075	.87
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
10. Central Hanover Bank & Trust Co.....	22,278	818,716	21.61
11. Manufacturers Trust Co.....	1,000	36,750	.97
12. Barclay's Bank, Ltd., Canada.....	500	18,375	.48
13. Fagan & Goetz.....	1,540	56,595	1.49
14. J. W. Sparks & Co.....	1,049	38,551	1.02
15. Paine, Webber & Co.....	555	20,396	.54
16. Post & Flagg.....	515	18,926	.50
17. W. B. Hibbs & Co.....	500	18,375	.48
18. Josephthal & Co.....	425	15,619	.41
19. Brown Bros., Harriman & Co.....	400	14,700	.39
20. J. S. Bache & Co.....	395	14,516	.38
Total.....	78,635	2,889,836	76.25

Record holders and holders having legal and

THE WEST PENN

[Size rank: 78. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. American Water Works and Electric Co., Inc.....	1, 050, 000	\$20, 606, 250	100. 00

7 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as of Jan.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. American Water Works & Electric Co., Inc.....	52, 411	\$5, 241, 100	23. 69
2. Administratiekantoor van Aandelen in Venootschappen en in Binnen en Buitenlandsche Leeningen.....	6, 570	657, 000	2. 97
3. United States Electric Light & Power Shares, Inc.....	2, 100	210, 000	. 95
4. Tazewell Taylor.....	1, 300	130, 000	. 59
5. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	1, 210	121, 000	. 55
6. Alexander C. Robinson.....	1, 050	105, 000	. 47
7. The Brooklyn Improvement Co.....	1, 000	100, 000	. 45
8. Margaret C. Schiller.....	767	76, 700	. 35
9. Fidelity & Columbia Trust Co.....	754	75, 400	. 34
10. Fred Weikel.....	688	68, 800	. 31
11. Henry Sharpe Lynn.....	657	65, 700	. 30
12. Jennie M. Brown.....	600	60, 000	. 27
13. Buckley & Co. (nominee for Fiduciary Trust Co. of New York; beneficiaries not disclosed).....	600	60, 000	. 27
14. Johnson & Wood.....	530	53, 000	. 24
15. Ralph C. Carey (nominee for Scottish American Investment Co., Ltd.).....	500	50, 000	. 23
16. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	500	50, 000	. 23
17. George H. Danner.....	500	50, 000	. 23
18. William B. Dixon.....	500	50, 000	. 23
19. Massachusetts Fire & Marine Insurance Co.....	500	50, 000	. 23
20. Margaret C. Schiller and Union Trust Co., trustees u/w William B. Schiller.....	500	50, 000	. 23
Total.....	73, 237	7, 323, 700	33. 13

*beneficial ownership in such holdings*—Continued

## ELECTRIC CO.

outstanding as of Dec. 31, 1937: 1,050,000. Price (assigned) as of December 1937: \$19½]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. American Water Works & Electric Co., Inc. (parent of West Penn Electric Co.; for details of ownership of American Water Works & Electric Co., Inc., see information given under that company, supra).....	1,050,000	\$20,606,250	100.00

21, 1938. Shares outstanding as of Jan. 21, 1938: 221,247. Price as of December 1937: \$100]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Tazewell Taylor.....	1,300	\$130,000	0.59
2. Alexander C. Robinson.....	1,050	105,000	.47
3. Margaret C. Schiller.....	767	76,700	.35
4. Margaret C. Schiller and Union Trust Co. of Pittsburgh, trustees u/w William B. Schiller.....	500	50,000	.23
5. Fred Weikel.....	688	68,800	.31
6. Henry Sharpe Lynn.....	657	65,700	.30
7. Jennie M. Brown.....	600	60,000	.27
8. George H. Danner.....	500	50,000	.23
9. William B. Dixon.....	500	50,000	.23
CORPORATIONS, PARENT AND SUBSIDIARY			
10. American Water Works & Electric Co., Inc. (parent of West Penn Electric Co.).....	52,411	5,241,100	23.69
INSURANCE COMPANIES			
11. Massachusetts Fire & Marine Insurance Co.....	500	50,000	.23
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. Administratiekantoor van Aandeelen in Venootschappen in Binnen en Buitenlandsche Leeningen.....	6,570	657,000	2.97
13. United States Electric Light & Power Shares, Inc.....	2,100	210,000	.95
14. Scottish American Investment Co., Ltd.....	500	50,000	.23
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Bank of Montreal.....	1,210	121,000	.55
16. Fidelity & Columbia Trust Co.....	754	75,400	.34
17. Fiduciary Trust Co. of New York.....	600	60,000	.27
18. Chase National Bank.....	500	50,000	.23
19. The Brooklyn Improvement Co.....	1,000	100,000	.45
20. Johnson & Wood.....	530	53,000	.24
Total.....	73,237	7,323,700	33.13

*Record holders and holders having legal and*

THE WEST PENN

[Size rank: 78. 6 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	1, 714	\$167, 115	1. 43
2. Ralph C. Carey (nominee for Scottish American Investment Co., Ltd.)	1, 000	97, 500	. 83
3. Menzl & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	1, 000	97, 500	. 83
4. Trustees of University of Pennsylvania	1, 000	97, 500	. 83
5. Great American Insurance Co.	900	87, 750	. 75
6. Lombard & Co. (nominee for Barclay's Bank, Ltd.; beneficiaries not disclosed)	700	68, 250	. 58
7. Eleanor McC. Chalfant	600	58, 500	. 50
8. Isabella C. Chalfant	600	58, 500	. 50
9. Fenner & Beane	600	58, 500	. 50
10. Charles D. Barney & Co.	514	50, 115	. 43
11. Bull & Co. (nominee for Wachovia Bank & Trust Co.; beneficiaries not disclosed)	502	48, 945	. 42
12. David H. Ball	500	48, 750	. 42
13. George V. Coe	500	48, 750	. 42
14. Girard Trust Co., trustee u/d General Accident Fire & Life Assurance Co. of Perth, Scotland	500	48, 750	. 42
15. Mary C. McKee	500	48, 750	. 42
16. National Union Fire Insurance Co.	500	48, 750	. 42
17. Allegheny Trust Co., executor of the estate of George W. Pusey	500	48, 750	. 42
18. Scranton-Lackawanna Trust Co.	500	48, 750	. 42
19. Teachers College, Columbia University	500	48, 750	. 42
20. James Ross Todd	500	48, 750	. 42
Total	13, 630	1, 328, 925	11. 38

*beneficial ownership in such holdings—Continued*

## ELECTRIC CO.—Continued

of Jan. 21, 1938. Shares outstanding as of Jan. 21, 1938: 120,000. Price as of December 1937: \$97½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. James Ross Todd.....	500	\$48,750	0.42
2. Eleanor McC. Chalfant.....	600	58,500	.50
3. Isabella C. Chalfant.....	600	58,500	.50
4. Mary C. McKee.....	500	48,750	.42
5. David H. Ball.....	500	48,750	.42
6. George V. Coe.....	500	48,750	.42
7. Estate of George W. Pusey, through Allegheny Trust Co., executor.....	500	48,750	.42
<b>INSURANCE COMPANIES</b>			
8. Great American Insurance Co.....	900	87,750	.75
9. National Union Fire Insurance Co.....	500	48,750	.42
10. General Accident Fire & Life Assurance Co. of Perth, Scotland, u/d Girard Trust Co., trustee.....	500	48,750	.42
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
11. Scottish American Investment Co., Ltd.....	1,000	97,500	.83
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
12. University of Pennsylvania.....	1,000	97,500	.83
13. Columbia University.....	500	48,750	.42
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
14. City Bank Farmers Trust Co.....	1,714	167,115	1.43
15. Bankers Trust Co.....	1,000	97,500	.83
16. Barclay's Bank, Ltd.....	700	68,250	.58
17. Scranton-Lackawanna Trust Co.....	500	48,750	.42
18. Wachovia Bank & Trust Co.....	502	48,945	.42
19. Fenner & Beane.....	600	58,500	.50
20. Charles D. Barney & Co.....	514	50,115	.43
Total.....	13,630	1,328,925	11.38

Record holders and holders having legal and

THE WEST PENN

[Size rank: 78. \$7 CUMULATIVE CLASS A (VOTING) as of Dec. 17, 1937.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. American Water Works & Electric Co., Inc.....	4,470	\$447,000	7.54
2. Elizabeth V. W. Landis.....	1,715	171,500	2.89
3. W. C. Langley & Co., nominee for—			
Estate of Syvillo B. Williams.....	100		
Elva Corporation.....	800		
Henry Dater.....	200		
Robert M. Daley.....	10		
Frances L. Rainey.....	200		
Raymond A. Wilson.....	100		
Willard A. Lynch.....	100		
Charles A. Holder.....	30		
Total.....	1,540	154,000	2.60
4. Pittsburgh Research Corporation (a holding company for the Moore family).....	1,400	140,000	2.36
5. Electric Power Associates.....	1,000	100,000	1.69
6. William B. Dixon.....	950	95,000	1.60
7. Fenner & Beane.....	940	94,000	1.59
8. Menzl & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	900	90,000	1.52
9. Fidelity & Columbia Trust Co.....	750	75,000	1.27
10. Caswell E. Rose.....	750	75,000	1.27
11. F. M. Cooper.....	700	70,000	1.18
12. Wallace R. Goss.....	600	60,000	1.01
13. Sol Levy.....	520	52,000	.88
14. Alexander Benson.....	500	50,000	.84
15. Canal National Bank of Portland, Maine, and Edgar R. Payson, trustees u/t/a Dec. 31, 1931.....	500	50,000	.84
16. Harry Weisberg.....	500	50,000	.84
17. Fred Weikel.....	480	48,000	.81
18. Ellen F. Loomis.....	400	40,000	.68
19. Joseph A. Schoo.....	400	40,000	.68
20. David M. Watt.....	400	40,000	.68
Total.....	19,415	1,941,500	32.77

[\$7 NONCUMULATIVE CLASS B (NONVOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. American Water Works & Electric Co., Inc.....	165,742	\$16,574,200	100.00

## beneficial ownership in such holdings—Continued

ELECTRIC CO. Continued

Shares outstanding as of Dec. 17, 1937: 59,258. Price as of December 1937: \$100]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Elizabeth V. W. Landis.....	1,715	\$171,500	2.89
2. Pittsburgh Research Corporation, a holding company, the stock of which was owned, as of Dec. 17, 1937, by: <i>Percent</i>			
R. D. Moore.....			81.42
Grace D. Moore, through R. D. Moore, trustee.....			8.38
W. E. Moore.....			10.10
W. H. Payne.....			.10
Total.....	100.00		
3. William B. Dixon.....	1,400	140,000	2.36
4. Elva Corporation.....	950	95,000	1.60
5. Elva Corporation.....	800	80,000	1.36
6. Caswell E. Rose.....	750	75,000	1.27
7. F. M. Cooper.....	700	70,000	1.18
8. Wallace R. Goss.....	600	60,000	1.01
9. Sol Levy.....	520	52,000	.88
10. Canal National Bank of Portland, Maine, and Edgar R. Payson, trustees u/a Dec. 31, 1931.....	500	50,000	.84
11. Alexander Benson.....	500	50,000	.84
12. Harry Weisberg.....	500	50,000	.84
13. Fred Weikel.....	480	48,000	.81
14. Ellen F. Loomis.....	400	40,000	.68
15. Joseph A. Schoo.....	400	40,000	.68
15. David M. Watt.....	400	40,000	.68
CORPORATIONS, PARENT AND SUBSIDIARY			
16. American Water Works & Electric Co., Inc. (parent of West Penn Electric Co.).....	4,470	447,000	7.54
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
17. Electric Power Associates.....	1,000	100,000	1.69
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. Bankers Trust Co.....	900	90,000	1.52
19. Fidelity & Columbia Trust Co.....	750	75,000	1.27
20. Fenner & Beane.....	940	94,000	1.59
Subtotal.....	18,675	1,867,500	31.53
Total record holdings not included above.....	740	74,000	1.24
Total.....	19,415	1,941,500	32.77

outstanding as of Dec. 31, 1937: 165,742. Price (assigned) as of December 1937: \$100]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
CORPORATIONS, PARENT AND SUBSIDIARY			
1. American Water Works & Electric Co., Inc. (parent of West Penn Electric Co.).....	165,742	\$16,574,200	100.00

Record holders and holders having legal and

WESTERN

[Size rank: 113. COMMON (VOTING) as of Feb. 24, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Baltimore & Ohio R. R. Co. (stock placed in trust with Chase National Bank, in compliance with an order by the Interstate Commerce Commission).....	159,050	\$636,200	29.85
2. E. A. Pierce & Co.....	8,706	34,824	1.63
3. Granberry & Co.....	6,250	25,000	1.17
4. Lober Bros. & Co.....	5,750	23,000	1.08
5. J. S. Bache & Co.....	4,945	19,780	.93
6. Hornblower & Weeks.....	4,610	18,440	.87
7. Vernon C. Brown & Co.....	4,142	16,568	.78
8. Thomson & McKinnon.....	4,110	16,440	.77
9. Paine, Webber & Co.....	3,780	15,120	.71
10. Henry Clews & Co.....	3,410	13,640	.64
11. Tucker, Anthony & Co.....	3,155	12,620	.59
12. Chas. D. Barney & Co.....	2,915	11,660	.55
13. Fenner & Beane.....	2,867	11,468	.54
14. McDonnell & Co.....	2,676	10,704	.50
15. Winthrop Mitchell & Co.....	2,585	10,340	.49
16. Geo. D. Hopkins.....	2,500	10,000	.47
17. Goodbody & Co.....	2,410	9,640	.45
18. Dominick & Dominick.....	2,400	9,600	.45
19. Emory, Freed & Co.....	2,365	9,460	.44
20. Harris Upham & Co.....	2,329	9,316	.44
Total.....	230,955	923,820	43.35



*beneficial ownership in such holdings*- Continued

MARYLAND RY. CO.

outstanding as of Feb. 24, 1938: 532,898. Price as of December 1937: \$4<sup>1</sup>

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Geo. D. Hopkins.....	2,500	\$10,000	0.47
OTHER CORPORATIONS, NONFINANCIAL			
2. Chase National Bank, Trustee u/a/w Baltimore & Ohio R. R. Co.	159,050	636,200	29.85
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
3. E. A. Pierce & Co.....	8,706	34,824	1.63
4. Granberry & Co.....	6,250	25,000	1.17
5. Lober Bros. & Co.....	5,750	23,000	1.08
6. J. S. Bache & Co.....	4,945	19,780	.93
7. Hornblower & Weeks.....	4,610	18,440	.87
8. Vernon C. Brown & Co.....	4,142	16,568	.78
9. Thomson & McKinnon.....	4,110	16,440	.77
10. Paine, Webber & Co.....	3,780	15,120	.71
11. Henry Clews & Co.....	3,410	13,640	.64
12. Tucker, Anthony & Co.....	3,155	12,620	.59
13. Chas. D. Barney & Co.....	2,915	11,660	.55
14. Fenner & Beane.....	2,867	11,468	.54
15. McDonnell & Co.....	2,676	10,704	.50
16. Winthrop Mitchell & Co.....	2,585	10,340	.49
17. Goodbody & Co.....	2,410	9,640	.45
18. Dominick & Dominick.....	2,400	9,600	.45
19. Emory, Freed & Co.....	2,365	9,460	.44
20. Harris Upham & Co.....	2,329	9,316	.44
<b>Total.....</b>	<b>230,955</b>	<b>923,820</b>	<b>43.85</b>

*Record holders and holders having legal and*

WESTERN MARY

[Size rank: 113. 7 percent CUMULATIVE FIRST PREFERRED (VOTING) as of Feb.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Baltimore & Ohio R. R. Co. (stock placed in trust with Chase National Bank, in compliance with an order by the Interstate Commerce Commission).....	165,544	\$13,077,976	93.21
2. Wood, Low & Co.....	1,600	126,400	.90
3. New York Transit & Terminal Co., Ltd. (owned by Baltimore & Ohio R. R. Co. 100 percent).....	1,583	125,057	.89
4. Milbank & Co. (customarily nominee for the Milbank family).....	700	55,300	.39
5. R. M. Lowitz.....	365	28,835	.21
6. Frank Bailey.....	300	23,700	.17
7. Charles E. Schmidt.....	300	23,700	.17
8. K. Spencer Campbell.....	300	23,700	.17
9. National Liberty Insurance Co. of America.....	250	19,750	.14
10. American Law Book Co.....	200	15,800	.11
11. John S. Appleby.....	200	15,800	.11
12. Edward B. Lewis, Jr.....	200	15,800	.11
13. Redmond & Co.....	190	15,010	.11
14. West Publishing Co.....	185	14,615	.10
15. Prentice & Brady.....	160	12,640	.09
16. J. R. McKee.....	150	11,850	.08
17. Charles H. Mills & Co.....	150	11,850	.08
18. Halle & Stieglitz.....	120	9,480	.07
19. Ladenburg, Thalmann & Co.....	120	9,480	.07
20. Safe Deposit & Trust Co. of Baltimore, trustee u/w Sophia Elizabeth White.....	120	9,480	.07
Total.....	172,737	13,646,223	97.22

## beneficial ownership in such holdings—Continued

LAND RY. CO.—Continued

24, 1938. Shares outstanding as of Feb. 24, 1938: 177,600. Price as of December 1937: \$79]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. R. M. Lowitz.....	365	\$28, 835	0. 21
2. Milbank & Co. (nominee for the Milbank family).....	700	55, 300	. 39
3. Frank Bailey.....	300	23, 700	. 17
4. Charles E. Schmidt.....	300	23, 700	. 17
5. K. Spencer Campbell.....	300	23, 700	. 17
6. John S. Appleby.....	200	15, 800	. 11
7. Edward B. Lewis, Jr.....	200	15, 800	. 11
8. J. R. McKee.....	150	11, 850	. 08
9. Safe Deposit & Trust Co. of Baltimore, trustee u/w Sophia Elizabeth White.....	120	9, 480	. 07
OTHER CORPORATIONS, NONFINANCIAL			
10. Chase National Bank, trustee u/a/w Baltimore & Ohio R. R. Co.....	165, 544	13, 077, 976	93. 21
11. Baltimore & Ohio R. R. Co., through New York Transit & Terminal Co., Ltd. (100 percent owned).....	1, 583	125, 057	. 89
12. American Law Book Co.....	200	15, 800	. 11
13. West Publishing Co.....	185	14, 615	. 10
INSURANCE COMPANIES			
14. National Liberty Insurance Co. of America.....	250	19, 750	. 14
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
15. Wood, Low & Co.....	1, 690	126, 400	. 90
16. Redmond & Co.....	190	15, 010	. 11
17. Prentice & Brady.....	160	12, 640	. 09
18. Halle & Stieglitz.....	120	9, 480	. 07
19. Ladenburg, Thalmann & Co.....	120	9, 480	. 07
20. Charles H. Mills & Co.....	150	11, 850	. 08
Total.....	172, 737	13, 646, 223	97. 25

*Record holders and holders having legal and*

WESTERN MARYLAND

[Size rank: 113. 4 percent NONCUMULATIVE CONVERTIBLE SECOND PREFERRED

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Emory, Freed & Co.....	8,790	\$61,530	14.32
2. Baltimore & Ohio R. R. Co. (stock placed in trust with Chase National Bank, in compliance with an order by the Interstate Commerce Commission).....	8,000	56,000	13.03
3. Wertheim & Co.....	4,900	34,300	7.98
4. Vernon C. Brown & Co.....	2,357	16,499	3.84
5. Lehman Bros.....	1,700	11,900	2.77
6. Harris Upham & Co.....	1,055	7,385	1.72
7. Abbott, Proctor & Paine.....	900	6,300	1.47
8. Herzfeld & Stern.....	810	5,670	1.32
9. Harriman & Keech.....	800	5,600	1.30
10. A. M. Kidder & Co.....	800	5,600	1.30
11. J. S. Bache & Co.....	760	5,320	1.24
12. Paul C. Schitzler.....	700	4,900	1.14
13. Wood, Low & Co.....	615	4,305	1.00
14. Whitehouse & Co.....	606	4,242	.99
15. Samuel F. Friend.....	600	4,200	.98
16. H. Hentz & Co.....	600	4,200	.98
17. Thomson & McKinnon.....	535	3,745	.87
18. Hornblower & Weeks.....	530	3,710	.86
19. Frank L. Bailey.....	500	3,500	.81
20. Hess & Hess.....	500	3,500	.81
Total.....	36,058	252,406	58.73

*beneficial ownership in such holdings*—Continued

R.Y. CO.—Continued

(VOTING) as of Feb. 24, 1938. Shares outstanding as of Feb. 24, 1938: 61,382. Price as of December 1937: \$7

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Paul C. Schitzler.....	700	\$4,900	1.14
2. Samuel F. Friend.....	600	4,200	.98
3. Frank L. Bailey.....	500	3,500	.81
OTHER CORPORATIONS, NONFINANCIAL			
4. Chase National Bank, trustee u/a/w Baltimore & Ohio R. R. Co.....	8,000	56,000	13.03
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
5. Emory, Freed & Co.....	8,790	61,530	14.32
6. Wertheim & Co.....	4,900	34,300	7.98
7. Vernon C. Brown & Co.....	2,357	16,499	3.84
8. Lehman Bros.....	1,700	11,900	2.77
9. Harris Upham & Co.....	1,055	7,385	1.72
10. Abbott, Proctor & Paine.....	900	6,300	1.47
11. Herzfeld & Stern.....	810	5,670	1.32
12. Harriman & Keech.....	800	5,600	1.30
13. A. M. Kidder & Co.....	800	5,600	1.30
14. J. S. Bache & Co.....	760	5,320	1.24
15. Wood, Low & Co.....	615	4,305	1.00
16. Whitehouse & Co.....	606	4,242	.99
17. H. Hentz & Co.....	600	4,200	.98
18. Thomson & McKinnon.....	535	3,745	.87
19. Hornblower & Weeks.....	530	3,710	.86
20. Hess & Hess.....	500	3,500	.81
Total.....	36,058	252,406	58.73

Record holders and holders having legal and

WESTERN PACIFIC

[Size rank: 151. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Curtiss Southwestern Corporation (a holding company for Arthur Curtiss James and wife) .....	310,690	\$466,035	54.10
2. Curtiss Southwestern Co.(a holding company for Arthur Curtiss James and wife) .....	40,700	61,050	7.08
3. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed) .....	9,157	13,735	1.59
4. E. A. Pierce & Co. ....	3,939	5,908	.68
5. Carl E. Anderson and Mrs. Marjorie A. Anderson as joint tenants with right of survivorship and not as tenants in common.....	3,000	4,500	.52
6. Asiel & Co. ....	3,000	4,500	.52
7. Marston & Co. ....	2,900	4,350	.50
8. Leslie L. Bennet & Co. ....	2,575	3,862	.44
9. Centrale Trust Compagnie .....	2,350	3,525	.41
10. S. B. Chapin & Co. ....	2,350	3,525	.41
11. Shields & Co. ....	2,350	3,525	.41
12. J. M. Noyes & Co. ....	2,000	3,000	.34
13. Charles D. Barney & Co. ....	1,890	2,835	.32
14. Frank J. Gould .....	1,800	2,700	.31
15. Thomson & McKinnon .....	1,690	2,535	.29
16. N. V. Centrale Trust Compagnie .....	1,655	2,482	.28
17. Josephthal & Co. ....	1,585	2,377	.27
18. Goodbody & Co. ....	1,450	2,175	.25
19. Sulzbacher, Granger & Co. ....	1,410	2,115	.24
20. Fahnestock & Co. ....	1,300	1,950	.22
Total .....	397,791	596,684	69.15

*beneficial ownership in such holdings*—Continued

## R. R. CORPORATION

outstanding as of Dec. 31, 1937: 574,273. Price as of December 1937: \$14/8)

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Carl E. Anderson and Mrs. Marjorie A. Anderson as joint tenants with right of survivorship and not as tenants in common.....	3,000	\$4,500	0.52
2. Curtiss Southwestern Corporation (a holding company for James family; for details see this appendix, sec. II).....	310,690	466,035	54.10
3. Curtiss Southwestern Co. (a holding company for James family; for details see this appendix, sec. II).....	40,700	61,050	7.08
4. Frank J. Gould.....	1,800	2,700	.31
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
5. Bank of Montreal.....	9,157	13,735	1.59
6. Centrale Trust Compagnie.....	4,005	6,007	.69
7. E. A. Pierce & Co.....	3,939	5,908	.68
8. Asiel & Co.....	3,000	4,500	.52
9. Leslie L. Bennet & Co.....	2,575	3,862	.44
10. S. B. Chapin & Co.....	2,350	3,525	.41
11. Shields & Co.....	2,350	3,525	.41
12. Charles D. Barney & Co.....	1,890	2,835	.32
13. Thomas & McKinnon.....	1,690	2,535	.29
14. Josephthal & Co.....	1,585	2,377	.27
15. Goodbody & Co.....	1,450	2,175	.25
16. Sulzbacher, Granger & Co.....	1,410	2,115	.24
17. Fahnestock & Co.....	1,300	1,950	.22
18. Marston & Co.....	2,900	4,350	.50
19. J. M. Noyes & Co.....	2,000	3,000	.34
Total.....	397,791	596,684	69.18

*Record holders and holders having legal and*

WESTERN PACIFIC

[Size rank: 151. 6 percent CUMULATIVE CONVERTIBLE PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Curtiss Southwestern Co. (a holding company for Arthur Curtiss James and wife).....	30,400	\$76,000	7.97
2. The Rockefeller Foundation.....	28,609	71,522	7.51
3. Wonham, Albert & Co. (nominee for Bank of Montreal; beneficiaries not disclosed).....	12,069	30,172	3.16
4. General Education Board.....	6,148	15,370	1.61
5. Alex Berger.....	5,367	13,418	1.40
6. Fenner & Beane.....	5,048	12,620	1.32
7. Wood, Low & Co.....	4,625	11,562	1.21
8. E. A. Pierce & Co.....	4,144	10,360	1.08
9. Frederick T. Fisher (nominee for Corn Products Refining Co.).....	3,900	9,750	1.02
10. Frazier Jelke & Co.....	3,632	9,080	.95
11. Hayden Stone & Co.....	3,560	8,900	.93
12. Milbank & Co. (a holding company for members of the Milbank family).....	3,500	8,750	.92
13. Jesup & Lamont.....	3,300	8,250	.86
14. L. F. Rothschild & Co.....	3,258	8,145	.85
15. Weingarten & Co.....	2,775	6,938	.72
16. Josephthal & Co.....	2,685	6,712	.70
17. J. S. Bache & Co.....	2,655	6,638	.69
18. Hornblower & Weeks.....	2,555	6,388	.67
19. Shearson Hammil & Co.....	2,050	5,125	.53
20. Ira Haupt & Co.....	2,010	5,025	.52
Total.....	132,290	330,725	34.62



*beneficial ownership in such holdings*—Continued

R. R. CORPORATION—Continued

as of Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 381,005. Price as of December 1937: \$24 $\frac{6}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Alex Berger.....	5,367	\$13,418	1.40
2. Curtiss Southwestern Co. (a holding company; for details on ownership see this appendix, sec. II).....	30,400	76,000	7.97
3. Milbank & Co. (a holding company for members of the Milbank family).....	3,500	8,750	.92
OTHER CORPORATIONS, NONFINANCIAL			
4. Corn Products Refining Co.....	3,900	9,750	1.02
FOUNDATIONS			
5. The Rockefeller Foundation.....	28,609	71,522	7.51
6. General Education Board (Rockefeller).....	6,148	15,370	1.61
BANES, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
7. Bank of Montreal.....	12,069	30,172	3.16
8. Fenner & Beane.....	5,048	12,620	1.32
9. Wood, Low & Co.....	4,625	11,562	1.21
10. E. A. Pierce & Co.....	4,144	10,369	1.08
11. Frazier Jelke & Co.....	3,632	9,050	.95
12. Hayden Stone & Co.....	3,560	8,900	.93
13. Jesup & Lamont.....	3,300	8,250	.86
14. L. F. Rothschild & Co.....	3,258	8,145	.85
15. Weingarten & Co.....	2,775	6,938	.72
16. Josephthal & Co.....	2,685	6,712	.70
17. J. S. Bache & Co.....	2,655	6,638	.69
18. Hornblower & Weeks.....	2,555	6,388	.67
19. Shearson Hammil & Co.....	2,050	5,125	.53
20. Ira Haupt & Co.....	2,010	5,025	.52
Total.....	132,290	330,725	34.62

Record holders and holders having legal and

WESTERN UNION

[Size rank: 66. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Donald G. Geddes.....	15,000	\$367,500	1.44
2. J. S. Bache & Co.....	11,645	285,302	1.11
3. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	11,272	276,164	1.08
4. William K. Vanderbilt.....	8,100	198,450	.78
5. Electrical Securities Corporation (100 percent owned by General Electric Co.).....	8,000	196,000	.77
6. Clark, Dodge & Co.....	7,917	193,966	.76
7. Hall & Co. (nominee for Commercial Trust Co. of New Jersey; beneficiaries not disclosed).....	6,900	169,650	.66
8. E. A. Pierce & Co.....	6,116	149,842	.59
9. John M. Schiff.....	6,000	147,000	.57
10. R. Raphael & Sons.....	5,830	142,835	.56
11. E. F. Hutton & Co.....	5,780	141,610	.55
12. Dominick & Dominick.....	5,719	140,116	.55
13. Fenner & Beane.....	5,600	137,200	.54
14. University of Rochester.....	5,000	122,500	.48
15. Rosamond Lancaster Vanderbilt.....	5,000	122,500	.48
16. Broekmans Administratiekantoor.....	4,875	119,438	.47
17. Thomson & McKinnon.....	4,363	106,894	.42
18. Mrs. Helen Astor.....	4,000	98,000	.38
19. Abbott, Proctor & Paire.....	3,794	92,953	.36
20. Paine, Webber & Co.....	3,773	92,438	.36
Total.....	134,684	3,299,758	12.90

beneficial ownership in such holdings—Continued

TELEGRAPH CO.

outstanding as of Dec. 31, 1937: 1,045,004. Price as of December 1937: \$24½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Donald G. Geddes.....	15,000	\$367,500	1.44
2. John M. Schiff.....	6,000	147,000	.57
3. William K. Vanderbilt.....	8,100	198,450	.78
4. Rosamond Lancaster Vanderbilt.....	5,000	122,500	.48
5. Mrs. Helen Astor.....	4,000	98,000	.38
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
6. General Electric Co., through Electrical Securities Corporation (100 percent owned).....	8,000	196,000	.77
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
7. Broekmans Administratiekantoor.....	4,875	119,438	.47
<b>ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
8. University of Rochester.....	5,000	122,500	.48
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
9. Commercial Trust Co. of New Jersey.....	6,900	169,050	.66
10. Chase National Bank.....	11,272	276,164	1.08
11. J. S. Bache & Co.....	11,645	285,302	1.11
12. Clark, Dodge & Co.....	7,917	193,966	.76
13. E. A. Pierce & Co.....	6,116	149,842	.59
14. R. Raphael & Sons.....	5,830	142,835	.56
15. E. F. Hutton & Co.....	5,780	141,610	.55
16. Dominick & Dominick.....	5,719	140,116	.55
17. Fenner & Beane.....	5,600	137,200	.54
18. Thomas & McKinnon.....	4,363	106,894	.42
19. Abbott, Proctor & Paine.....	3,794	92,953	.36
20. Paine, Webber & Co.....	3,773	92,438	.36
Total.....	134,684	3,299,758	12.91

Record holders and holders having legal and

WESTINGHOUSE ELECTRIC &amp;

[Size rank: 82. COMMON (VOTING) as of Feb. 8, 1938. Shares out

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Coggeshall & Hicks	40,000	\$3,980,000	1.54
2. Lehman Bros	24,084	2,396,358	.93
3. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed)	20,076	1,997,562	.77
4. Dominick & Dominick	19,376	1,927,912	.75
5. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed)	19,038	1,894,281	.74
6. J. & W. Seligman & Co.	14,778	1,470,411	.57
7. Lazard Freres	13,302	1,323,549	.51
8. A. W. Mellon Educational and Charitable Trust	12,103	1,204,248	.47
9. Atwell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed)	11,419	1,136,190	.44
10. Williams & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed)	11,010	1,095,495	.43
11. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	10,811	1,075,694	.42
12. Trustees of the Massachusetts Investors Trust	10,500	1,044,750	.41
13. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	10,400	1,034,800	.40
14. Hare & Co. (nominee for Bank of New York & Trust Co.; beneficiaries not disclosed)	9,915	986,542	.38
15. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed)	9,058	901,271	.35
16. Carnegie Corporation of New York	9,000	895,500	.35
17. Ince & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed)	8,750	870,625	.34
18. J. P. Morgan & Co.	8,739	869,530	.34
19. Perkins & Co.:			
Nominee for Commercial Trust Co. of New Jersey which holds for—			
Selected Industries, Inc.	3,100		
Fundamental Investors, Inc.	3,000		
American Business Shares, Inc.	2,000		
Administered Fund Second, Inc.	1,500		
Mutual Management Co.	1,000		
Norfolk Corporation	600		
General Publishing Corporation	200		
Federal Seaboard Terra Cotta Corporation	100		
Eray Securities Co.	75		
C. B. Piper, agent	25		
Total	11,600		
Shares not held of record by Perkins & Co.	2,925		
Total	8,675	863,162	.34
20. Hall & Co., nominee for Commercial Trust Co. of New Jersey which holds for—			
Quarterly Income Shares, Inc.	5,500		
Maryland Fund, Inc.	3,000		
Total	8,500	845,750	.33
Subtotal	279,534	27,813,630	10.81
Total legal and beneficial holdings not included above	2,925	291,038	.11
Total	282,459	28,104,668	10.92

*beneficial ownership in such holdings*—Continued

## MANUFACTURING CO.

standing as of Feb. 8, 1938: 2,591,235. Price as of December 1937: \$99½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
1. Trustees of the Massachusetts Investors Trust.....	10, 500	\$1, 044, 750	0. 41
2. Quarterly Income Shares, Inc.....	5, 500	547, 250	. 21
3. Selected Industries, Inc.....	3, 100	308, 450	. 12
4. Maryland Fund, Inc.....	3, 000	298, 500	. 12
5. Fundamental Investors, Inc.....	3, 000	298, 500	. 11
6. American Business Shares, Inc.....	2, 000	199, 000	. 08
7. Administered Fund Second, Inc.....	1, 500	149, 250	. 06
8. Mutual Management Co.....	1, 000	99, 500	. 04
FOUNDATIONS			
9. Carnegie Corporation of New York.....	9, 000	895, 500	. 35
10. The A. W. Mellon Educational and Charitable Trust.....	12, 103	1, 204, 248	. 47
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
11. Bank of New York & Trust Co.....	20, 925	2, 082, 037	. 81
12. Central Hanover Bank & Trust Co.....	20, 076	1, 997, 562	. 77
13. Bankers Trust Co.....	19, 869	1, 976, 965	. 77
14. Guaranty Trust Co.....	19, 150	1, 905, 425	. 74
15. City Bank Farmers Trust Co.....	19, 038	1, 894, 281	. 74
16. United States Trust Co.....	11, 419	1, 136, 190	. 44
17. J. P. Morgan & Co.....	8, 739	869, 530	. 34
18. Coggeshall & Hicks.....	40, 000	3, 980, 000	1. 54
19. Lehman Bros.....	24, 084	2, 396, 358	. 93
20. Dominick & Dominick.....	19, 376	1, 927, 912	. 75
21. J. & W. Seligman & Co.....	14, 778	1, 470, 411	. 57
22. Lazard Freres.....	13, 302	1, 323, 549	. 51
Subtotal.....	281, 459	28, 005, 168	10. 88
Total record holdings not included above.....	1, 000	99, 500	. 04
Total.....	282, 459	28, 104, 668	10. 92

Record holders and holders having legal and

WESTINGHOUSE ELECTRIC

[Size rank: 82. 7 percent CUMULATIVE PARTICIPATING PREFERRED (VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Francis Louis Slade.....	1,600	\$212,800	2.00
2. Westinghouse Electric Annuity Trust (annuity purchase plan for Westinghouse employees).....	1,520	202,160	1.85
3. Bonner & Co. (nominee for Brooklyn Trust Co.; beneficiaries not disclosed).....	1,316	175,028	1.65
4. W. L. Reese.....	1,200	159,600	1.50
5. The Mutual Assurance Co. for Insuring Houses from Loss by Fire.....	1,000	133,000	1.25
6. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	888	118,104	1.11
7. Fidelity-Philadelphia Trust Co., trustee, estate of Thomas Dolan, deceased.....	800	106,400	1.00
8. Lord & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	770	102,410	.96
9. United States Fidelity & Guaranty Co.....	700	93,100	.87
10. John List Crawford.....	600	79,800	.75
11. Charles Harwood.....	580	77,140	.72
12. Charles R. Hebard.....	560	74,480	.70
13. Continental Assurance Co.....	500	66,500	.63
14. The D. N. Barney Co., Inc.....	500	66,500	.63
15. Fidelity Trust Co., William G. Kitchen, and Frederick C. Newbourg, Jr., trustees, u/w James G. Kitchen, deceased.....	500	66,500	.63

## beneficial ownership in such holdings—Continued

&amp; MANUFACTURING CO.—Continued

as of Feb. 8, 1938. Shares outstanding as of Feb. 8, 1938: 79,974. Price as of December 1937: \$113]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Francis Louis Slade.....	1,600	\$212,800	2.00
2. W. L. Reese.....	1,200	159,600	1.50
3. Fidelity-Philadelphia Trust Co., trustee, estate of Thomas Dolan, deceased: Beneficiaries for Thomas Dolan, deceased: <i>Shares</i>			
H. Yale Dolan.....	266 $\frac{2}{3}$		
Isabella W. H. Dolan (Mrs.).....	53 $\frac{1}{3}$		
Thomas Dolan III.....	53 $\frac{1}{3}$		
H. Hoffman Dolan.....	53 $\frac{1}{3}$		
Isobel D. Meade (Mrs. S. L.).....	53 $\frac{1}{3}$		
Brooke Dolan II.....	53 $\frac{1}{3}$		
Rosalie Brown Dolan (Mrs. C. L.).....	66 $\frac{2}{3}$		
Rose B. Dolan (Miss).....	66 $\frac{2}{3}$		
Alexandra T. Toland (Mrs. O. J.).....	66 $\frac{2}{3}$		
Rita D. Sellar (Mrs. N. S.).....	66 $\frac{2}{3}$		
Total.....	800	800	1.00
4. John List Crawford.....	600	79,800	.75
5. Charles Harwood.....	580	77,140	.72
6. Charles R. Hebard.....	560	74,480	.70
7. The D. N. Barney Co., Inc., a personal holding company, the stock of which is held for— <i>Percent</i>			
Austin D. Barney.....	18.5		
Phillip C. Barney.....	18.5		
Danford N. Barney, Jr.....	5.0		
Laura D. Barney.....	1.4		
Austin Dunham Barney, Earle E. Dimon, and H. Bissell Carey, trustees u/w D. Newton Barton f/b/o following:			
Laura D. Barney.....	4.8		
Austin Dunham Barney.....	2.4		
Phillip C. Barney.....	2.4		
Mary B. Carey.....	2.4		
Sarah B. Leflerts.....	2.4		
Austin D. Barney, H. Bissell Carey, and Earle E. Dimon, trustees u/a Danford N. Barney, Jr.....	5.0		
Sarah B. Leflerts.....	18.3		
Mary B. Carey.....	16.1		
Other members of the Carey family.....	2.4		
Five others.....	.4		
Total.....	100.0	500	66,500
8. Fidelity Trust Co., William G. Kitchen and Frederick C. Newbourg, Jr., trustees, James G. Kitchen, deceased: Beneficiaries— <i>Shares</i>			
Ella G. K. Bacon (Mrs. A. E.).....	100		
Phillip G. Kitchen.....	100		
J. Webb Kitchen.....	100		
Susan H. Kitchen.....	100		
C. William Potts.....	33 $\frac{1}{3}$		
Elizabeth Gordon Geasland.....	33 $\frac{1}{3}$		
James Webb Potts.....	33 $\frac{1}{3}$		
Total.....	500	66,500	.63
9. Charles A. Dickson, Ernest Hillman, and Commonwealth Trust Co., trustees u/w John R. Gregg, deceased: Beneficiaries: <i>Shares</i>			
Mrs. Eleanor G. Dickson.....	125		
Mrs. Annie G. Milligan.....	125		
Mrs. Florence G. Willock.....	125		
Mr. Erenes Hillman, Jr.....	62 $\frac{1}{2}$		
Mr. Richard McL. Hillman.....	62 $\frac{1}{2}$		
Total.....	500	500	66,500
10. Adolph de Bary Lyon (through City Bank Farmers Trust Co. and Oakes E. Bishop as trustees u/w Adolphe de Bary).....	450	59,850	.56
11. Helen Sturgess Du Bois.....	400	53,200	.50
12. Harold R. Stark.....	400	53,200	.50

## CONCENTRATION OF ECONOMIC POWER

*Record holders and holders having legal and*

WESTINGHOUSE ELECTRIC

[Size rank: 82. 7 percent CUMULATIVE PARTICIPATING PREFERRED (VOTING)]

## HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
16. Charles A. Dickson, Ernest Hillman, and Commonwealth Trust Co., of Pittsburgh, trustees u/w John R. Gregg, deceased.....	500	\$66,500	0.63
17. City Bank Farmers Trust Co. and Oakes E. Bishop as trustees for Adolph de Bary Lyon u/w Adolph de Bary.....	450	59,850	.56
18. Helen Sturgess Du Bois.....	400	53,200	.50
19. The Regents of the University of California.....	400	53,200	.50
20. Harold R. Stark.....	400	53,200	.50
Total.....	15,184	2,019,472	18.97



*beneficial ownership in such holdings—Continued*

&amp; MANUFACTURING Co.—Continued

as of Feb. 8, 1938. Shares outstanding as of Feb 8, 1938: 79,974. Price as of December 1937: \$113]

## LEGAL AND BENEFICIAL HOLDERS—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INSURANCE COMPANIES			
13. The Mutual Assurance Co. for Insuring Houses from Loss by Fire.....	1,000	\$133,000	1.25
14. United States Fidelity & Guaranty Co.....	700	93,100	.87
15. Continental Assurance Co.....	500	66,500	.63
WESTINGHOUSE CO. EMPLOYEES WELFARE, STOCK PURCHASE PLANS, ETC.			
16. Westinghouse Electric Annuity Trust (annuity purchase plan for Westinghouse Employees).....	1,520	202,160	1.88
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
17. The Regents of the University of California.....	400	53,200	.50
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
18. Brooklyn Trust Co.....	1,316	175,028	1.65
19. City Bank Farmers Trust Co.....	888	118,104	1.11
20. Bankers Trust Co.....	770	102,410	.96
Total.....	15,184	2,019,472	18.97

Record holders and holders having legal and

WEYERHAEUSER

[Size rank: 130. COMMON (VOTING) as of Dec. 31, 1939. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Norton Clapp.....	184,287	\$5,021,821	6.14
2. S. T. McKnight Co. (a holding company for Sumner T. McKnight and family).....	153,500	4,182,875	5.11
3. Carl A. Weyerhaeuser and Walter S. Rosenberry, Jr., trustees u/w Charles A. Weyerhaeuser, deceased (beneficiary, Maud Moon Weyerhaeuser).....	80,000	2,180,000	2.67
4. Clifton R. Musser.....	68,860	1,876,435	2.30
5. The Bank of California, National Association, trustee u/a with Anna E. McCormick, Dec. 22, 1930.....	68,420	1,864,445	2.28
6. J. Philip Weyerhaeuser, George Frederick Jewett, and Edwin W. Davis, trustees for Samuel S. Davis u/t/a executed by Apollonia W. Davis, Dec. 29, 1931.....	64,760	1,764,710	2.16
7. Rudolph M. Weyerhaeuser.....	60,794	1,656,637	2.03
8. Mrs. Cathrine D. Wentworth.....	59,184	1,612,764	1.97
9. Mrs. Sue D. Hauberg.....	57,599	1,569,573	1.92
10. Mrs. Edith N. Thatcher.....	56,930	1,551,343	1.90
11. Nathalie F. Bell, Darrell S. Boyd, and Carleton Blunt, trustees u/a dated Oct. 15, 1936 (beneficiary, Laird Bell).....	56,000	1,526,000	1.87
12. W. W. Norton.....	54,625	1,488,531	1.82
13. Charles E. Perkins and Edward Cunningham, survivor trustees u/w Charles E. Perkins, deceased.....	52,000	1,417,000	1.73
14. Mrs. Margaret K. Musser.....	51,840	1,412,640	1.73
15. H. H. Irvine.....	51,172	1,394,437	1.71

## beneficial ownership in such holdings—Continued

## TIMBER CO.

outstanding as of Dec. 31, 1939: 3,000,000. Price as of December 1937: \$27½¢]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Norton Clapp.....	184,287	\$5,021,821	6.14
2. S. T. McKnight Co. (a holding company, the stock of which is held by—			
<i>Percent</i>			
Sumner T. McKnight.....	22.49		
Carolyn McK. Christian.....	33.33		
Harriett McK. Crosby.....	10.57		
George C. Crosby.....	3.25		
Sumner McK. Crosby.....	3.25		
Thomas M. Crosby.....	3.25		
Harriett McK. Crosby, Franklin M. Crosby, Sumner T. McKnight, trustees under Harriett McK. Crosby Trust No. 2.....	3.25		
Harriett McK. Crosby, Franklin M. Crosby, Sumner T. McKnight, trustees under Harriett McK. Crosby Trust No. 3.....	3.25		
Harriett McK. Crosby, Franklin M. Crosby, Sumner T. McKnight, trustees under Harriett McK. Crosby Trust No. 4.....	3.25		
George C. Crosby, Elizabeth Lane Crosby, and First National Bank & Trust Co. of Minnesota, trustees u/w Franklin Muzzy Crosby, Jr.....	3.25		
Sumner T. McKnight and First National Bank & Trust Co. of Minnesota, trustees under Harriett T. Noyes Trust dated Mar. 28, 1932.....	4.17		
Sumner T. McKnight, Franklin M. Crosby, Edwin White, trustees under McKnight Insurance Trust f/b/o Henry T. McKnight and others.....	6.67		
Total.....	100.00		
3. Maud Moon Weyerhaeuser, through Carl A. Weyerhaeuser and Walter S. Rosenberry, Jr., trustees u/w Charles A. Weyerhaeuser, deceased.....	80,000	2,180,000	2.67
4. Rudolph M. Weyerhaeuser.....	60,794	1,656,637	2.03
5. Harriette D. Weyerhaeuser, through J. Philip Weyerhaeuser and C. Davis Weyerhaeuser, trustees u/t/a executed by Frederick E. Weyerhaeuser, Aug. 21, 1922.....	34,000	926,500	1.13
6. Samuel S. Davis, through J. Philip Weyerhaeuser, George Frederick Jewett, and Edwin W. Davis, trustees u/t/a executed by Apollonia W. Davis, Dec. 29, 1931.....	64,760	1,764,710	2.16
7. William Bancroft Hill, through J. Philip Weyerhaeuser, George Frederick Jewett, and Edwin W. Davis, trustees u/t/a executed by Elise W. Hill, May 21, 1932.....	46,800	1,275,300	1.56
8. Mrs. Elise W. Hill.....	46,652	1,271,267	1.56
9. Clifton R. Musser.....	68,860	1,876,435	2.30
10. Mrs. Margaret K. Musser.....	51,840	1,412,640	1.73
11. The Bank of California, National Association, trustee u/a with Anna E. McCormick, dated Dec. 22, 1930, establishing 7 separate trust agreements:			
Beneficiaries under respective trust agreements:	<i>Shares</i>		
Alexander L. McCormick.....	17,520		
Jean McCormick.....	4,340		
Robert A. McCormick.....	16,800		
Robert Laird McCormick.....	4,200		
W. L. McCormick.....	17,000		
Delinda Ann McCormick.....	4,200		
William Devlin McCormick.....	4,200		
Total.....	68,420	1,864,445	2.28

*Record holders and holders having legal and*

WEYERHAEUSER

[Size rank: 130. COMMON (VOTING) as of Dec. 31, 1939. Shares

HOLDERS OF RECORD—Continued

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
16. James R. Jewett, trustee.....	47,852	1,303,967	1.60
17. J. Philip Weyerhaeuser, George Frederick Jewett, and Edwin W. Davis, trustees u/t/a executed by Elise W. Hill May 21, 1932 (beneficiary, William Bancroft Hill).....	46,800	1,275,300	1.56
18. Mrs. Elise W. Hill.....	46,652	1,271,267	1.56
19. The O. W. Fisher Co. (a holding company for O. W. Fisher and family).....	36,600	997,350	1.22
20. J. Philip Weyerhaeuser and C. Davis Weyerhaeuser, trustees for Harriette D. Weyerhaeuser u/t/a executed by Frederick E. Weyerhaeuser Aug. 21, 1922.....	34,000	926,500	1.13
<b>Total</b> .....	<b>1,331,875</b>	<b>36,293,595</b>	<b>44.41</b>

*beneficial ownership in such holdings—Continued*

TIMBER CO.—Continued

outstanding as of Dec. 31, 1939: 3,000,000. Price as of December 1937: \$27¾]

## LEGAL AND BENEFICIAL HOLDERS—Continued

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
12. Laird Bell, through Nathalie F. Bell, Darrell S. Boyd, and Carleton Blunt, trustees u/a dated Oct. 15, 1936.....	56,000	1,526,000	1.87
13. Mrs. Edith Norton Thatcher.....	56,930	1,551,343	1.90
14. W. W. Norton.....	54,625	1,488,531	1.82
15. Mrs. Catherine D. Wentworth.....	59,184	1,612,764	1.97
16. Mrs. Sue D. Hanberg.....	57,595	1,569,573	1.92
17. Charles E. Perkins and Edward Cunningham, survivor trustees u/w Charles E. Perkins, deceased:			
Beneficiaries:	<i>Shares</i>		
Alice P. Hooper.....	10,400		
Edith P. Cunningham.....	10,400		
Margaret P. Herrick.....	10,400		
Charles E. Perkins.....	10,400		
Mary Russell Perkins.....	10,400		
Total.....	52,000	1,417,000	1.73
18. H. H. Irvine.....	51,172	1,394,437	1.71
19. James R. Jewett, trustee.....	47,852	1,303,967	1.60
20. The O. W. Fisher Co., a holding company the stock of which is held by—			
<i>Percent</i>			
O. W. Fisher.....	16.67		
O. D. Fisher.....	16.67		
D. R. Fisher.....	16.67		
Lula Fisher Warren.....	16.67		
Estate of Will P. Fisher.....	16.67		
Jennie L. Fisher.....	8.33		
Trustees of the O. W. Fisher Co., trustees for Jack Fisher.....	4.16		
Barnett Fisher.....	2.08		
Trustees of the O. W. Fisher Co., trustees for Barnett Fisher.....	2.08		
Total.....	100.00	36,600	1.22
Total.....	1,331,875	36,293,595	44.41

Record holders and holders having legal and

WHEELING STEEL

[Size rank: 144. COMMON (VOTING) as of Feb. 16, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Cliffs Corporation.....	30,000	\$630,000	5.33
2. Albert C. Whitaker.....	20,182	423,822	3.59
3. Joseph Coudon.....	19,714	413,994	3.50
4. Sarah W. Glass.....	13,540	284,340	2.41
5. Alex Glass.....	10,536	221,256	1.87
6. Eleanor D. Caldwell.....	6,821	143,241	1.22
7. Margaret L. Holloway.....	6,142	128,982	1.09
8. James M. Clarke.....	6,034	126,714	1.07
9. Winthrop, Mitchell & Co.....	5,184	108,864	.92
10. Title Guaranty Loan & Trust Co., trustee u/w J. H. Woodward, deceased.....	4,990	104,790	.89
11. Isaac M. Scott.....	4,792	100,632	.85
12. Mrs. Margaret Clark Hazlett.....	4,669	98,049	.83
13. E. A. Pierce & Co.....	4,601	96,621	.82
14. The Cleveland Cliffs Iron Co.....	3,540	74,340	.63
15. Dwight H. Wagner, Edwin C. Ewing, and Citizens Mutual Trust Co., trustees u/w Elsie Whitaker Wagner, deceased.....	3,412	71,652	.61
16. J. S. Bache & Co.....	3,105	65,205	.55
17. Mrs. Elsie W. Wardman.....	2,976	62,496	.53
18. Fred A. Prichard.....	2,721	57,141	.48
19. Hazlett & Burt.....	2,715	57,015	.48
20. Donaldson & Greene (nominee for Montreal Trust Co.; beneficiaries not disclosed).....	2,600	54,600	.46
<b>Total.....</b>	<b>158,274</b>	<b>3,323,754</b>	<b>28.13</b>

*beneficial ownership in such holdings*—Continued

## CORPORATION

outstanding as of Feb. 16, 1938: 562,668. Price as of December 1937: \$21]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Albert C. Whitaker.....	20,182	\$423,822	3.59
2. Joseph Coudon.....	19,714	413,994	3.50
3. Sarah W. Glass.....	13,540	284,340	2.41
4. Alex Glass.....	10,536	221,256	1.87
5. Eleanor D. Caldwell.....	6,821	143,241	1.22
6. Margaret L. Holloway.....	6,142	128,982	1.09
7. James M. Clarke.....	6,034	126,714	1.07
8. Title Guaranty Loan & Trust Co., trustee u/w J. H. Woodward, deceased.....	4,990	104,790	.89
9. Isaac M. Scott.....	4,792	100,632	.85
10. Mrs. Margaret Clark Hazlett.....	4,669	98,049	.83
11. Dwight H. Wagner, Edwin C. Ewing, and Citizens Mutual Trust Co., trustees u/w Elsie Whitaker Wagner.....	3,412	71,652	.61
12. Mrs. Elsie W. Wardman.....	2,976	62,496	.53
13. Fred A. Prichard.....	2,721	57,141	.48
OTHER CORPORATIONS, NONFINANCIAL			
14. The Cliffs Corporation (a holding company; for details on ownership, see this appendix, sec. II).....	30,000	630,000	5.33
15. The Cleveland Cliffs Iron Co. (a mining company, the common stock of which is owned 100 percent by Cliffs Corporation; for further details on ownership see p. 1443).....	3,540	74,340	.63
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
16. Montreal Trust Co.....	2,600	54,600	.46
17. Winthrop Mitchell & Co.....	5,184	108,864	.92
18. E. A. Pierce & Co.....	4,601	96,621	.82
19. J. S. Bache & Co.....	3,105	65,205	.55
20. Hazlett & Burt.....	2,715	57,015	.48
Total.....	158,274	3,323,754	28.13

Record holders and holders having legal and

WHEELING STEEL

[Size rank: 144. \$5 CUMULATIVE CONVERTIBLE PRIOR PREFERRED (VOTING) as

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Albert C. Whitaker.....	12,968	\$752,144	3.40
2. Title Guaranty Loan & Trust Co., trustee u/w J. H. Woodward, deceased.....	11,439	663,462	3.00
3. Joseph Coudon.....	11,428	662,824	3.00
4. Sarah W. Glass.....	9,895	573,910	2.59
5. Alex Glass.....	9,431	546,998	2.47
6. James M. Clarke.....	3,921	227,418	1.03
7. Brown Bros., Harriman & Co.....	3,696	214,368	.98
8. Mrs. Martha Clarke Fulton.....	3,603	208,974	.94
9. Security Trust Co. & W. B. Irvine, trustees u/w Caroline C. Hughes May 5, 1900.....	3,411	197,838	.89
10. Nelson W. Wagner.....	3,370	195,460	.88
11. Mrs. Margaret Clark Hazlett.....	3,218	186,644	.84
12. Mrs. Stella R. Whitaker.....	3,207	186,006	.84
13. Mrs. Louis C. Whitaker.....	3,000	174,000	.79
14. Eleanor D. Caldwell.....	2,966	172,028	.78
15. Margaret L. Holloway.....	2,960	171,680	.78
16. Isaac M. Scott.....	2,917	169,186	.76
17. Mrs. Martha W. Glessner.....	2,600	150,800	.68
18. Elsie M. Wardman.....	2,192	127,136	.57
19. Dwight H. Wagner, Edw. C. Ewing, and Citizens Mutual Trust Co., trustees u/w Elsie Whitaker Wagner, deceased.....	2,091	121,278	.55
20. Wheeling Dollar Savings & Trust Co.....	1,987	115,246	.52
Total.....	100,300	5,817,400	26.29



*beneficial ownership in such holdings*—Continued

## CORPORATION

of Feb. 16, 1938. Shares outstanding as of Feb. 16, 1938: 381,547. Price as of December 1937: \$58]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Joseph Coudon.....	11,428	\$662,824	3.00
2. Title Guaranty Loan & Trust Co., trustee u/w J. H. Woodward, deceased.....	11,439	663,462	3.00
3. Albert C. Whitaker.....	12,968	752,144	3.40
4. Mrs. Louise C. Whitaker.....	3,000	174,000	.79
5. Mrs. Stella R. Whitaker.....	3,207	186,006	.84
6. Dwight H. Wagner, Edward C. Ewing, and Citizens Mutual Trust Co., trustees u/w Elsie Whitaker Wagner, deceased.....	2,091	121,278	.55
7. Nelson W. Wagner.....	3,370	195,460	.88
8. Elsie W. Wardman.....	2,192	127,136	.57
9. Sarah W. Glass.....	9,895	573,910	2.59
10. Alex Glass.....	9,431	546,998	2.47
11. James M. Clarke.....	3,921	227,418	1.03
12. Mrs. Martha Clarke Fulton.....	3,603	208,974	.94
13. Security Trust Co. and W. B. Irvine, trustees u/w Caroline C. Hughes.....	3,411	197,838	.89
14. Mrs. Margaret Clark Hazlett.....	3,218	186,644	.84
15. Eleanor C. Caldwell.....	2,966	172,028	.78
16. Margaret L. Holloway.....	2,960	171,680	.78
17. Isaac M. Scott.....	2,917	169,186	.76
18. Mrs. Martha W. Glessner.....	2,600	150,800	.68
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Wheeling Dollar Savings & Trust Co.....	1,987	115,246	.52
20. Brown Bros., Harriman & Co.....	3,696	214,368	.98
Total.....	100,300	5,817,400	26.29

Record holders and holders having legal and

WILSON

[Size rank: 165. COMMON (VOTING) as of Jan. 15, 1938. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. N. V. Maatschappij tot Beheer van het Administratiekantoor van Americaansche Fondsen Opgericht door Broes & Gosman Ten Have & Essen en Jarman and Zoonen	243,405	\$1,217,025	12.17
2. C. A. England & Co. (nominee for Chemical Bank & Trust Co.; beneficiaries not disclosed)	51,163	255,815	2.56
3. E. F. Hutton & Co.	21,660	108,300	1.08
4. E. A. Pierce & Co.	20,813	104,065	1.04
5. Fenner & Beane	17,350	86,750	.87
6. J. S. Bache & Co.	17,215	86,075	.86
7. Thomas E. Wilson	15,498	77,490	.77
8. Mrs. Yvonne De O. Henning	14,400	72,000	.72
9. Clarence A. Strouse	14,200	71,000	.71
10. Mitchell Hutchins & Co.	12,510	62,550	.63
11. Arthur R. Atwood, receiver, the Bank of Pittsburgh	12,139	60,695	.61
12. Harris, Upham & Co.	11,538	57,690	.58
13. Philip J. Goodhart	11,500	57,500	.57
14. Hornblower & Weeks	10,689	53,445	.53
15. Edward Foss Wilson	10,639	53,195	.53
16. Post & Flagg	10,035	50,175	.50
17. Thomson & McKinnon	9,337	46,685	.47
18. Paine, Webber & Co.	9,335	46,675	.47
19. Frederick A. Speik	9,300	46,500	.46
20. Robert L. McCready	8,800	44,000	.44
Total	531,526	2,657,630	26.57

*beneficial ownership in such holdings*—Continued

&amp; CO., INC.

outstanding as of Jan. 15, 1938: 1,993,073. Price as of December 1937: \$5]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Mrs. Yvonne De O. Henning.....	14,400	\$72,000	0.72
2. Clarence A. Strouse.....	14,200	71,000	.71
3. Thomas E. Wilson.....	15,498	77,490	.77
4. Edward Foss Wilson.....	10,639	53,195	.53
5. Philip J. Goodhart.....	11,500	57,500	.57
6. Frederick A. Speik.....	9,300	46,500	.46
7. Robert L. McCreedy.....	8,800	44,000	.44
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
8. N. V. Maatschappij tot Beheer van het Administratiekantoor van Americaansche Fondsen Opgericht door Broes & Gosman Ten Have & Essen en Jarman and Zoonen.....	243,405	1,217,025	12.17
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
9. Arthur R. Atwood, receiver, the Bank of Pittsburgh.....	12,139	60,695	.61
10. Chemical Bank & Trust Co.....	51,163	255,815	2.56
11. E. F. Hutton & Co.....	21,660	108,300	1.08
12. E. A. Pierce & Co.....	20,813	104,065	1.04
13. Fenner & Beane.....	17,350	86,750	.87
14. J. S. Bache & Co.....	17,215	86,075	.86
15. Mitchell, Hutchins & Co.....	12,510	62,550	.63
16. Harris, Upham & Co.....	11,538	57,690	.58
17. Hornblower & Weeks.....	10,689	53,445	.53
18. Post & Flagg.....	10,035	50,175	.50
19. Thomson & McKinnon.....	9,337	46,685	.47
20. Paine, Webber & Co.....	9,335	46,675	.47
Total.....	531,526	2,657,630	26.57

*Record holders and holders having legal and*

WILSON &amp;

[Size rank: 165. \$6 CUMULATIVE PREFERRED (VOTING) as of Jan. 15, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Chicago Corporation .....	8,500	\$422,875	2.62
2. Falion & Co. (nominee for the Guaranty Trust Co. of New York; beneficiaries not disclosed) .....	6,001	298,550	1.85
3. Rosley & Co. (nominee for First National Bank of Chicago; beneficiaries not disclosed) .....	5,688	282,978	1.75
4. Brown Bros., Harriman & Co. ....	4,669	232,283	1.44
5. E. A. Pierce & Co. ....	2,520	125,370	.78
6. Arthur R. Atwood, receiver, the Bank of Pittsburgh .....	2,491	123,927	.77
7. Alexander C. Robinson .....	2,386	118,704	.73
8. Robt. D. Sterling .....	2,285	113,679	.70
9. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed) .....	2,095	104,226	.65
10. Franklin Fire Insurance Co. of Philadelphia .....	2,000	99,500	.62
11. Home Insurance Co. ....	2,000	99,500	.62
12. Dominick & Dominick .....	1,899	94,475	.58
13. Robert N. Sims, liquidating agent, Hibernia Bank & Trust Co. ..	1,820	90,545	.56
14. Helen Wilson Williams .....	1,571	78,157	.48
15. Speyer & Co. ....	1,538	76,516	.47
16. Rose M. Johnson .....	1,430	71,142	.44
17. John J. Feeley (nominee for the First National Bank of Chicago; beneficiaries not disclosed) .....	1,429	71,093	.44
18. Central Pennsylvania National Bank of Philadelphia .....	1,423	70,794	.44
19. George C. Gordon .....	1,300	64,675	.40
20. Willis G. Wilmot (nominee for Hibernia National Bank; beneficiaries not disclosed) .....	1,300	64,675	.40
Total .....	54,345	2,703,664	16.74

*beneficial ownership in such holdings—Continued*

CO., INC.

Shares outstanding as of Jan. 15, 1938: 323,259. Price as of December 1937: \$49½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Alexander C. Robinson.....	2,386	\$118,704	0.73
2. Robt. D. Sterling.....	2,285	113,679	.70
3. Helen Wilson Williams.....	1,571	78,157	.48
4. Rose M. Johnson.....	1,430	71,142	.44
5. George C. Gordon.....	1,300	64,675	.40
INSURANCE COMPANIES			
6. Franklin Fire Insurance Co. of Philadelphia.....	2,000	99,500	.62
7. Home Insurance Co.....	2,000	99,500	.62
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
8. The Chicago Corporation.....	8,500	422,875	2.62
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
9. First National Bank of Chicago.....	7,117	354,071	2.19
10. Guaranty Trust Co. of New York.....	6,001	298,550	1.85
11. Arthur R. Atwood, receiver, the Bank of Pittsburgh.....	2,491	123,927	.77
12. Bankers Trust Co.....	2,095	104,226	.65
13. Robert N. Sims, liquidating agent, Hibernia Bank & Trust Co.....	1,820	90,545	.56
14. Central Pennsylvania National Bank of Philadelphia.....	1,423	70,79	.44
15. Hibernia National Bank.....	1,300	64,67.	.40
16. Brown Bros., Harriman & Co.....	4,669	232,283	1.44
17. E. A. Pierce & Co.....	2,520	125,370	.78
18. Dominick & Dominick.....	1,899	94,475	.58
19. Speyer & Co.....	1,538	76,516	.47
Total.....	54,345	2,703,664	16.74

Record holders and holders having legal and

F. W. WOOL

[Size rank: 84. COMMON (VOTING) as of Nov. 10, 1939.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Fremkir Corporation, a holding company for the Kirby family; Fremkir Corporation reports having a beneficial interest in shares held by the following:			
West Point Corporation.....	50,000		
Defender Corporation.....	47,500		
Greystone Corporation.....	1,900		
Total.....	99,400		
The Allan Corporation, which is a holding company for Allan P. Kirby and is a stockholder in Fremkir, reports holdings of 12,600 shares.			
2. Jessie W. Donohue.....	473,250	17,273,625	4.85
3. Charles E. F. McCann, C. McC. Betts, H. W. Guest, and F. W. McCann, executors p/w Helena W. McCann.....	223,316	8,151,034	2.29
4. C. S. Woolworth.....	206,415	7,534,147	2.12
5. Seymour H. Knox.....	128,125	4,676,562	1.31
6. Dorothy K. G. Rogers.....	107,000	3,905,500	1.10
7. Charles E. F. McCann.....	106,890	3,901,485	1.10
8. Marjorie Knox Campbell.....	96,500	3,522,250	.99
9. Weber & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	69,464	2,535,436	.71
10. Work & Co. (nominee for Marine Trust Co. of Buffalo; beneficiaries not disclosed).....	63,543	2,501,819	.70
11. Luella Griswold.....	60,375	2,203,687	.62
12. Mrs. Margaret Good Van Clief.....	57,625	2,103,312	.59
13. Kane & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	51,767	1,889,495	.53
14. Miss Clara Sargent Peck.....	51,419	1,876,793	.53
15. Chase National Bank, C. E. F. McCann, and P. Armitage, trustees f/b/o H. McC. Guest u/a H. W. McCann.....	50,000	1,825,000	.51
16. First National Bank of Boston, Ida S. Charlton, and F. M. Mitchell trustees u-art. 10 u/w E. P. Charlton, f/b/o Ida S. Charlton.....	50,000	1,825,000	.51
17. Chase National Bank, C. E. F. McCann, and P. Armitage, trustees f/b/o F. W. McCann u/a H. W. McCann.....	50,000	1,825,000	.51
18. Chase National Bank, C. E. F. McCann, and P. Armitage, trustees f/b/o C. McCann Betts u/a H. W. McCann.....	50,000	1,825,000	.51
19. La Farge Co.....	50,000	1,825,000	.51
20. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	48,408	1,766,892	.50
21. Chase National Bank, trustee for Helena W. Guest.....	18,300	667,950	.19
22. Chase National Bank, trustee for Frasier W. McCann.....	18,300	667,950	.19
23. Mrs. Ida S. Charlton.....	11,620	424,130	.12
24. Chase National Bank, trustee for Constance McC. Betts u/a Helena W. McCann.....	7,500	273,750	.08
Subtotal.....	2,566,692	93,684,254	26.32
Total legal and beneficial holdings not included above.....	112,000	4,088,000	1.15
Total.....	2,678,692	97,772,254	27.47

## beneficial ownership in such holdings—Continued

WORTH CO.

Shares outstanding as of Nov. 10, 1939: 9,703,610. Price as of December 1937: \$36½¢

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS, AND ESTATES			
1. Dorothy K. G. Rogers.....	107,000	\$3,905,500	1.10
2. Charles E. F. McCann.....	106,890	3,901,485	1.10
3. Charles E. F. McCann, Constance McC. Betts, Helena W. Guest, and Frasier W. McCann, executors u/w Helena W. McCann (since this estate is in process of distribution, the exact number of shares ultimately remaining is not known; the beneficiaries are as follows: <i>Percent</i>			
Charles E. F. McCann.....			14.2
Trust f/b/o Constance McC. Betts.....			28.6
Trust f/b/o Frasier W. McCann.....			28.6
Trust f/b/o Helena W. Guest.....			28.6
Total.....	100.0		
4. Frasier W. McCann, through Chase National Bank, Charles E. F. McCann, and P. Armitage, trustees u/a/w H. W. McCann.....	223,316	8,151,034	2.29
5. Frasier W. McCann, through Chase National Bank, trustee.....	50,000	1,825,000	.51
6. Helena McC. Guest, through Chase National Bank, C. E. F. McCann, and P. Armitage, trustees u/a/w Helena W. McCann.....	18,300	667,950	.19
7. Helena W. Guest, through Chase National Bank, trustee.....	50,000	1,825,000	.51
8. Constance McCann Betts, through Chase National Bank, C. E. F. McCann, and P. Armitage, trustees u/a/w Helena W. McCann.....	18,300	667,950	.19
9. Constance McC. Betts, through Chase National Bank, trustee.....	50,000	1,825,000	.51
10. Jessie Woolworth Donohue.....	7,500	273,750	.08
11. C. S. Woolworth.....	473,250	17,273,625	4.85
12. Luella Griswold.....	206,415	7,534,147	2.12
13. Luella Griswold.....	60,375	2,203,687	.62
14. Allan P. Kirby, through the Allan Corporation (100 percent owned).....	12,600	459,900	.12
14. Fremkir Corporation, a holding company, the stock of which is owned by— <i>Percent</i>			
Allan P. Kirby.....			0.50
Allan P. Kirby, through the Allan Corporation (100 percent owned).....			59.70
Bankers Trust Co., trustee.....			29.85
F. M. Kirby.....			9.95
Total.....	100.00		
15. Fremkir Corporation, through West Point Corporation (100 percent owned).....	511,875	18,683,437	5.25
16. Defender Corporation, a holding company, the stock of which is owned by— <i>Percent</i>			
F. M. Kirby.....			92.9
Fremkir Corporation.....			7.1
Total.....	100.0		
17. Greystone Corporation, a holding company, the stock of which is owned by— <i>Percent</i>			
Defender Corporation.....			98.9
Miscellaneous small holders' stock under option to F. M. Kirby.....			1.1
Total.....	100.0		
18. Mrs. Margaret Good Van Clief.....	1,900	69,350	.02
19. Mrs. Ida S. Charlton.....	57,625	2,103,312	.59
20. Mrs. Ida S. Charlton, through First National Bank, Ida S. Charlton, and F. M. Mitchell, trustees u/w E. P. Charlton.....	11,620	424,130	.12
21. Mrs. Clara Sargent Peck.....	50,000	1,825,000	.51
22. Seymour H. Knox.....	51,419	1,876,793	.53
23. Seymour H. Knox.....	128,125	4,676,562	1.31
23. Marjorie Knox Campbell.....	96,500	3,522,250	.99
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
24. Chase National Bank.....	100,175	3,656,387	1.03
25. City Bank Farmers Trust Co.....	69,464	2,535,436	.71
26. Marine Trust Co. of Buffalo.....	68,543	2,501,819	.70
27. La Farge Co.....	50,000	1,825,000	.51
Total.....	2,678,692	97,772,254	27.47

Record holders and holders having legal and

THE YOUNGSTOWN

[Size rank: 85. COMMON (VOTING) as of Dec. 31, 1937. Shares

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Cliffs Corporation.....	100,500	\$3,819,000	6.00
2. Samuel Mather Estate, Inc.....	55,993	2,127,734	3.34
3. Elisabeth S. Prentiss.....	41,484	1,576,392	2.48
4. John Tod.....	38,520	1,463,760	2.30
5. Pickands & Co., now held by Mather Iron Co., successor by merger to the Pickands Co.:			
The company reports ownership of the following additional shares in name of—			
Mather Iron Co.....	10,200		
Colgate Hoyt & Co.....	2,500		
Total.....	12,700		
6. Fred Tod.....	34,000	1,292,000	2.03
7. Jesup & Lamont.....	23,426	890,188	1.40
8. Sun Life Assurance Co. of Canada.....	22,766	865,108	1.36
9. Brown Bros., Harriman & Co.....	16,040	609,520	.96
10. E. A. Pierce & Co.....	15,856	602,528	.95
11. J. & W. Seligman & Co.....	15,149	575,662	.90
12. Lakeside Hospital.....	12,995	493,810	.78
13. R. Raphael & Sons.....	12,686	482,068	.76
14. Interlake Steamship Co.....	12,510	475,380	.75
15. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	12,128	460,864	.72
16. Lynn & Co. (nominee for Guaranty Trust Co.; beneficiaries not disclosed).....	12,012	456,456	.72
17. H. G. Dalton.....	12,000	456,000	.72
18. John W. Ford.....	11,520	437,760	.69
19. Trustee of the Massachusetts Investors Trust.....	11,176	424,688	.67
20. Central National Bank of Cleveland, as trustee u/w Henry S. Pickands, deceased.....	11,000	418,000	.66
Subtotal.....	482,761	18,344,918	28.85
Total legal and beneficial holdings not included above.....	12,700	482,600	.76
Total.....	495,461	18,827,518	29.61



*beneficial ownership in such holdings*—Continued

SHEET &amp; TUBE CO.

outstanding as of Dec. 31, 1937: 1,663,704. Price as of December 1937: \$38]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Central National Bank of Cleveland, as trustee u/w Henry S. Pickands, deceased.....	11,000	\$418,000	0.66
2. Samuel Mather Estate, Inc.....	55,993	2,127,734	3.34
3. Elisabeth S. Prentiss.....	41,484	1,576,392	2.48
4. John Tod.....	38,520	1,463,760	2.30
5. Fred Tod.....	23,426	890,188	1.40
6. H. G. Dalton.....	11,520	437,760	.69
7. John W. Ford.....	11,176	424,688	.67
OTHER CORPORATIONS, NONFINANCIAL			
8. The Cliffs Corporation (a holding company, of which the Mather family owns approximately 10 percent; for details of ownership see this appendix, sec. II).....	100,500	3,819,000	6.00
9. Interlake Steamship Co. (an ore shipping company in which Youngstown Sheet & Tube Co. has a 9.75 percent interest; Interlake Steamship Co. is managed by Pickands Mather & Co.).....	12,128	460,864	.72
10. Mather Iron Company, a mining company, the stock of which is held by—			
Pickands Mather & Co., a partnership which manages ore-properties (the partners are Elton Hoyt 2d, Frank Armstrong, S. E. Bool, Seymour Wheeler and D. S. Boynton).....	37.50		
Elton Hoyt 2d.....	5.93		
F. Armstrong.....	3.95		
S. E. Bool.....	3.16		
Seymour Wheeler.....	2.37		
D. S. Boynton.....	2.37		
Samuel Mather Estate, Inc.....	16.78		
Phillip R. Mather.....	3.47		
Constance Mather Bishop.....	2.27		
S. Livingston Mather.....	2.22		
H. G. Dalton.....	9.88		
Bankers Trust Co., trustee.....	2.83		
Western Reserve University.....	2.39		
Cleveland Trust Co., trustee.....	1.11		
13 other stockholders.....	3.77		
Total.....	100.00		
(For further details see this appendix, sec. II.)	46,700	1,774,600	2.79
INSURANCE COMPANIES			
11. Sun Life Assurance Co. of Canada.....	16,040	609,520	.96
INVESTMENT TRUSTS AND INVESTMENT COMPANIES			
12. Trustees of the Massachusetts Investors Trust.....	11,000	418,000	.66
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
13. Lakeside Hospital.....	12,686	482,068	.76
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
14. Chase National Bank.....	12,012	456,456	.72
15. Guaranty Trust Co. of New York.....	12,000	456,000	.72
16. Jesup & Lamont.....	22,766	865,108	1.36
17. Brown Bros., Harriman & Co.....	15,856	602,528	.95
18. E. A. Pierce & Co.....	15,149	575,662	.90
19. J. & W. Seligman & Co.....	12,995	493,810	.78
20. R. Raphael & Sons.....	12,510	475,380	.75
Total.....	495,461	18,827,518	29.61

*Record holders and holders having legal and*

THE YOUNGSTOWN

[Size rank: 85. 5½ percent CUMULATIVE PREFERRED A (CONTINGENT VOTING)]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Cleveland Trust Co.....	5,162	\$386,505	3.44
2. Elisabeth S. Prentiss.....	4,089	306,164	2.73
3. Western Reserve University.....	3,000	224,625	2.00
4. Livingston S. Leeds.....	2,898	216,988	1.93
5. Arthur F. Young.....	2,015	150,873	1.34
6. Joseph H. O'Connor.....	1,727	129,309	1.15
7. Central United National Bank of Cleveland.....	1,328	99,434	.89
8. Kuhn, Loeb & Co.....	1,126	84,809	.75
9. Cobb & Co. (nominee for the New York Trust Co.; beneficiaries not disclosed).....	1,100	82,362	.73
10. The Cleveland Trust Co., trustee u/w Harry Coulby, deceased.....	1,000	74,875	.67
11. Dorothy B. Ford.....	1,000	74,875	.67
12. National Fire Insurance Co. of Hartford, Conn.....	1,000	74,875	.67
13. Rochester American Insurance Co.....	1,000	74,875	.67
14. Fifth Third Union Trust Co. as trustee of Jacob G. Schmidlapp u/t/a June 20, 1905.....	1,000	74,875	.67
15. Lakeside Hospital.....	985	73,752	.66
16. The Lucy R. Buechner Corporation.....	908	67,986	.61
17. Paine, Webber & Co.....	900	67,388	.60
18. Lakeside Hospital, Payne Fund.....	875	65,516	.58
19. Lakeside Hospital, Coulby Fund.....	830	62,146	.55
20. Wood, Struthers & Co.....	825	61,772	.55
<b>Total.....</b>	<b>32,768</b>	<b>2,453,504</b>	<b>21.86</b>

*beneficial ownership in such holdings*—Continued

SHEET &amp; TUBE CO.

as of Dec. 31, 1937. Shares outstanding as of Dec. 31, 1937: 150,000. Price as of December 1937: \$74 $\frac{7}{8}$ 

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Elisabeth S. Prentiss.....	4,089	\$306,164	2.73
2. Livingston S. Leeds.....	2,898	216,988	1.93
3. Arthur F. Young.....	2,015	150,873	1.34
4. Joseph H. O'Connor.....	1,727	129,309	1.15
5. Fifth Third Union Trust Co. as trustee of Jacob G. Schmidlapp u/t/a June 20, 1905.....	1,000	74,875	.67
6. The Cleveland Trust Co., trustee u/w Harry Coulby, deceased.....	1,000	74,875	.67
7. Dorothy B. Ford.....	1,000	74,875	.67
8. The Lucy R. Beuchner Corporation.....	908	67,986	.61
INSURANCE COMPANIES			
9. Rochester American Insurance Co.....	1,000	74,875	.67
10. National Fire Insurance Co. of Hartford, Conn.....	1,000	74,875	.67
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
11. Western Reserve University.....	3,000	224,625	2.00
12. Lakeside Hospital.....	2,690	201,414	1.79
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
13. The Cleveland Trust Co.....	5,162	386,505	3.44
14. Central United National Bank of Cleveland.....	1,328	99,434	.89
15. Kuhn, Loeb & Co.....	1,126	84,309	.75
16. The New York Trust Co.....	1,100	82,362	.73
17. Paine, Webber & Co.....	900	67,388	.60
18. Wood, Struthers & Co.....	825	61,772	.55
Total.....	32,768	2,453,504	21.86



## APPENDIX X

### PRINCIPAL SHAREHOLDERS IN 200 LARGEST NON-FINANCIAL CORPORATIONS

#### SECTION II

*Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations.*

Name of company appearing as principal stockholder (date of information)	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders
	Name of stockholder	Percent held	
A	B	C	D
Almours Securities, Inc. (Feb. 15, 1933).	E. G. Babcock .....	0.002	E. I. du Pont de Nemours & Co., Mid-Continent Petroleum Corporation.
	Isabelle Ball Baker (Mrs.) .....	.409	
	Edward Ball .....	4.441	
	Ruth Latham Ball (Mrs.) .....	.133	
	Thomas Ball (Mrs.) .....	.266	
	A. J. Bowley .....	.013	
	Elsie Ball Bowley .....	.395	
	Mary E. Brereton (Miss) .....	.012	
	James G. Bright .....	.019	
	Helen T. Brown (Mrs.) .....	.002	
	Victorine du Pont Dent (Mrs.) .....	1.329	
	Henry W. Dew .....	.013	
	Francis I. du Pont .....	.266	
	Alfred V. du Pont .....	1.153	
	Jessie Ball du Pont; Reginald S. Huidekoper, Edward Ball, and the Florida National Bank of Jacksonville, trustees u/w, Alfred I. du Pont, deceased .....	76.506	
	Jessie Ball du Pont .....	11.975	
	Marcella M. du Pont (Mrs.) .....	.175	
	W. T. Edwards .....	.020	
	C. R. George, Jr. .....	.011	
	Nora T. Griffith (Mrs.) .....	.007	
	Ann du Pont Huidekoper (Miss) .....	.007	
	Bessie du Pont Huidekoper (Mrs.) .....	1.302	
	Elizabeth G. Huidekoper (Miss) .....	.007	
	Henry S. Huidekoper .....	.007	
	Peter G. Huidekoper .....	.007	
	Rosa Lee Johnson (Miss) .....	.007	
	C. A. Kimbel .....	.010	
	Geraldine Shaw Lee (Mrs.) .....	.133	
	Rochelle S. Main (Mrs.) .....	.001	
	Roger L. Main .....	.003	
	Clara L. Martin .....	.005	
	Madeleine du Pont Rouff (Mrs.) .....	1.329	
	Mary G. Shaw (Miss) .....	.014	
Harriet W. Turner (Mrs.) .....	.002		
Irene Walsh (Mrs.) .....	.014		
Hilda Winton (Miss) .....	.003		
G. Pierce Wood .....	.002		
Total .....	100.000		

Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations—Continued

Name of company appearing as principal stockholders (date of information)	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders
	Name of stockholder	Percent held	
A	B	C	D
	COMMON STOCK		
Bessemer Investment Co. (June 30, 1938).	Howard Phipps.....	500	New England Power Association, International Hydro-Electric System, International Paper & Power Co.
	Bessemer Trust Co. as trustee for—		
	John H. Phipps.....	400	
	Hubert Phipps.....	100	
	Margaret Phipps Douglas.....	100	
	Michael G. Phipps.....	400	
	Anne Phipps and Howard Phipps.....	500	
	Ogden Phipps.....	250	
	Barbara Phipps Janey.....	250	
	Beatrice Audrey Phipps.....	250	
	Sonia Phipps.....	250	
	Diana Guest Sevastopoulo.....	333	
	Winston Guest.....	333½	
	Raymond Guest.....	333½	
	Henry Bradley Martin.....	250	
	Townsend Bradley Martin.....	250	
	Esmond Bradley Martin.....	250	
Alastair Bradley Martin.....	250		
	6 PERCENT PREFERRED		
	John S. Phipps.....	19, 100	
	And through trust.....	900	
	Henry C. Phipps.....	18, 200	
	And through trust.....	1, 800	
	Howard Phipps.....	3, 000	
	And through partial beneficial interest in a trust.....	17, 000	
	Amy Guest.....	20, 000	
	Estate of Helen Martin.....	20, 000	
		Percent held	
	COMMON STOCK		
Christiana Securities Co. (Feb. 15, 1938).	Archmere, Inc.....	2.484	E. I. du Pont de Nemours & Co.
	Mrs. Florence H. Brown.....	.667	
	H. Fletcher Brown.....	1.000	
	R. R. M. Carpenter.....	5.852	
	W. S. Carpenter, Jr.....	1.366	
	Delaware Realty & Investment Co.....	32.667	
	A. Felix du Pont.....	3.228	
	H. F. du Pont.....	.667	
	Irene du Pont.....	5.669	
	Lammot du Pont.....	8.482	
	Lammot du Pont, trustee.....	4.667	
	Pierre S. du Pont.....	4.867	
	Crawford H. Greenewalt.....	.667	
	Harry G. Haskell.....	.667	
	Lack & Lindsay (nominee, Wilmington Trust Co.).....	3.563	
	Ernest N. May.....	.667	
	Wm. F. Raskob.....	.693	
	Salem Investment Co. (Haskell).....	1.000	
	H. Rodney Sharp.....	.667	
	F. G. Tallman.....	1.009	
	Wilmington Trust Co., trustee, u/a Lammot du Pont Dec. 15, 1934, f/b/o David Flett du Pont.....	1.091	
	Wilmington Trust Co., trustee, u/a Lammot du Pont Dec. 15, 1934, f/b/o Lammot du Pont, Jr., et al.....	1.067	
	Wilmington Trust Co., trustee, u/w W. Wander Laird.....	.667	
900 others.....	16.626		
	Total.....	100.000	

<sup>1</sup> Share figures and not percentages, since total shares outstanding is not given.

Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations—Continued

Name of company appearing as principal stockholder (date of information)	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders	
	Name of stockholder	Percent held		
A	B	C	D	
	PREFERRED STOCK			
Christiana Securities Co. (Feb. 15, 1938).	Atwell & Co. ....	1.333	E. I. du Pont de Nemours & Co.	
	Continental American Life Insurance Co. ....	.667		
	Charles Copeland. ....	.805		
	Delaware Realty & Investment Co. ....	29.333		
	A. Felix du Pont. ....	1.363		
	Alice B. du Pont. ....	2.733		
	Eugene E. du Pont. ....	.667		
	H. F. du Pont. ....	.717		
	Irenee du Pont. ....	4.723		
	Lamot du Pont, trustee. ....	4.667		
	Mrs. Margaret F. du Pont. ....	2.000		
	Margaretta L. du Pont. ....	.667		
	Pierre S. du Pont. ....	3.821		
	W. F. Harrington. ....	.800		
	Lack & Lindsay (nominee, Wilmington Trust Co.)	3.795		
	I. Sophie du Pont May. ....	.667		
	Cornelia McC. Patterson. ....	.755		
	H. Rodney Sharp. ....	.667		
	Wilmington Trust Co. ....	6.030		
	Wilmington Trust Co., trustee, u/a Dec. 18, 1922, Mrs. Florence H. Brown.	1.667		
	Wilmington Trust Co., substitute trustee, u/d/t Irenee du Pont Jan. 31, 1929.	3.244		
	Yale University. ....	1.133		
	675 others. ....	27.746		
	Total. ....	100.000		
	COMMON STOCK			
Cleveland Cliffs Iron Co. (Feb. 18, 1938).	The Cliffs Corporation. ....	100.000		
	PREFERRED STOCK			
	William G. Mather. ....	11.28	Wheeling Steel Corporation, Republic Steel Corporation	
	Miss Katharine L. Mather. ....	1.09		
	Constance Mather Bishop. ....	1.41		
	Cleveland Trust Co., trustee, u/d/t J. H. Wade, Aug. 10, 1917.	3.08		
	J. H. Wade, through Cleveland Trust Co., trustee, u/a July 1, 1920.	1.59		
	Jeptha H. Wade, Jr., through Cleveland Trust Co., trustee, u/a Oct. 16, 1930.	1.39		
	G. G. Wade. ....	4.54		
	Helen W. Greene. ....	4.75		
	Cleveland Trust Co., trustee, u/w Robert R. Rhodes.	1.07		
	Joseph H. O'Connor. ....	2.74		
	Truman H. Newberry. ....	1.03		
	George Gund. ....	0.99		
	Joseph P. Chamberlain. ....	1.19		
	Clara B. Congdon, Walter B. Congdon, Edward C. Congdon, and Marjorie C. Dudley, trustees, u/w Chester A. Congdon.	1.36		
	Helen N. Joy. ....	1.23		
	Home Insurance Co. ....	1.03		
	Sun Life Assurance Co. of Canada. ....	0.95		
	Charles S. Wachner, receiver of Continental Shares, Inc.	2.67		
	Cleveland Trust Co. ....	4.79		
	Wonham, Albert & Co. (Bank of Montreal).	1.05		
	1,358 others. ....	50.77		
	Total. ....	100.00		

Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest non-financial corporations—Continued

Name of company appearing as principal stockholder (date of information)	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders
	Name of stockholder	Percent held	
A	B	C	D
	PREFERRED STOCK—continued		
Cliffs Corporation (Mar. 4, 1938).	William G. Mather.....	9.13	Youngstown Sheet and Tube Co., The Wheeling Steel Corporation, Republic Steel Corporation, Inland Steel Co.
	Samuel Mather Estate.....	1.61	
	Cleveland Trust Co., trustee, u/d/t J. H. Wade, Aug. 10, 1917.	1.49	
	J. H. Wade through Cleveland Trust Co., trustee, u/a July 11, 1920.	0.77	
	G. G. Wade.....	2.20	
	Helen W. Greene.....	2.30	
	W. R. Burwell.....	7.13	
	T. H. White.....	5.96	
	George Gund.....	0.82	
	Joseph H. O'Connor.....	1.49	
	Polaris Iron Co. (Congdon).....	1.56	
	Continental Shares, Inc.....	9.63	
	Charles S. Wachner as receiver of Continental Shares, Inc.....	1.61	
	Adams Express Co.....	1.37	
	Lynn & Co. (Guaranty Trust Co. of New York).....	3.70	
	Cleveland Trust Co.....	1.69	
	Brown Bros., Harriman & Co.....	1.57	
	Hayden Stone & Co.....	1.22	
	Crouch & Co. (Bank of Montreal).....	0.73	
	Shaw & Co. (J. P. Morgan & Co.).....	0.78	
1,871 others.....	43.24		
	Total.....	100.00	
Coalesced Co. (Feb. 25, 1938).	Paul Mellon.....	50.00	Koppers United Co., The Virginian Ry. Co. (Virginian Corporation), Pittsburgh Coal Co., General American Transportation Corporation
	Ailsa Mellon Bruce.....	50.00	
	Total.....	100.00	
Curtiss Southwestern Co..	Arthur Curtiss James.....	97.50	Phelps Dodge Corporation, Southern Pacific Co., Western Pacific R. R. Corporation.
	Harriet P. James.....	2.50	
	Total.....	100.00	
Curtiss Southwestern Corporation.	Arthur Curtiss James.....	97.50	Phelps Dodge Corporation, Western Pacific R. R. Corporation, Missouri-Kansas-Texas R. R. Co.
	Harriet P. James.....	2.50	
	Total.....	100.00	
	COMMON STOCK AS OF DEC. 31, 1937		
Empire Power Corporation (Dec. 15, 1937).	Laurimore Corporation (Phillips—Ellis and Kathryn).....	44.1166	Long Island Lighting Co., (United Gas & Electric Corporation).
	Delaware Olmsted Co. (as of Dec. 15, 1937, held only 1.6668 percent direct and the balance, 42.4306 percent through Olmsted Securities Corporation, since dissolved).	44.0975	
	Eastern Seaboard Securities Corporation (owned by the Olmsted and Phillips directly and through the above family holding companies).	11.7847	
	George W. Olmsted (died Jan. 5, 1940).	.0003	
	Robert G. Olmsted.....	.0002	
	Ellis Laurimore Phillips.....	.0003	
	John A. McKenna.....	.0002	
	R. F. Van Doorn.....	.0002	
	Total.....	100.0000	



Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest non-financial corporations—Continued

Name of company appearing as principal stockholder (date of information)	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders		
	Name of stockholder	Percent held			
A	B	C	D		
	PARTICIPATING STOCK AS OF DEC. 31, 1937				
Empire Power Corporation (Dec. 15, 1937).	Arthur J. Baldwin (not given as of Dec. 15, 1937).	2.500	Long Island Lighting Co., (United Gas & Electric Corporation.)		
	United Gas & Electric Corporation (subsidiary of Empire Power Corporation as of Dec. 15, 1937, held only 4.423 percent).	4.448			
	United Gas & Electric Co. (subsidiary of United Gas & Electric Corporation).	35.513			
	Empire Investment Corporation (subsidiary of Empire Power Corporation).	9.547			
	Delaware Olmsted Co. (owned by Olmsted family; as of Dec. 15, 1937 held 7.968 percent).	5.468			
	Laurimore Corporation (Phillips family, Ellis and Kathryn).	6.250			
	Eastern Seaboard Securities Corporation (owned by Olmsted and Phillips families directly and through above family holding companies).	16.283			
	E. L. Phillips & Co. (Ellis Laurimore Phillips).	2.000			
	Frazier Jelke & Co.	1.275			
	Sutro Bros. & Co.	.863			
	Louis J. Kolb	.810			
	Day & Co.	.632			
	Grosvenor Corporation	.562			
	Lee & Co. (nominee for Chase National Bank).	.500			
	Sylvan L. Stix	.500			
	Allie L. Sylvester	.375			
	Mrs. Ida M. Rogers	.350			
	Julius Oppenheimer	.300			
	Gullabi Gulbenkian & Co.	.264			
	B. S. Gramley (as of Dec. 15, 1937, Samuel Stern, with 0.225 percent, was included).	.250			
	732 others	11.310			
	Total	100.000			
		\$6 CUMULATIVE PREFERRED STOCK AS OF DEC. 31 AND DEC. 15, 1937			
	United Gas & Electric Corporation (subsidiary of Empire Power Corporation).	11.434			
	United Gas & Electric Co. (subsidiary of United Gas & Electric Corporation).	8.484			
	Central New York Utilities Corporation (subsidiary of United Gas & Electric Corporation).	1.882			
	Laurimore Corporation (owned by the Phillips family, Ellis and Kathryn).	4.952			
E. L. Phillips & Co. (Ellis Laurimore Phillips).	1.342				
Mrs. Kathryn S. Phillips	1.411				
Iva C. Olmsted	.584				
Warren National Bank and George W. Olmsted, trustees for Elizabeth Olmsted (now Wakefield).	.974				
Warren National Bank and George W. Olmsted, trustees for Robert G. Olmsted.	.974				

Supplemental data on ownership of, certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations—Continued

Name of company appearing as principal stockholder (date of information)	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders		
	Name of stockholder	Percent held			
A	B	C	D		
	<b>\$6 CUMULATIVE PREFERRED STOCK AS OF DEC. 31, 1937—Continued</b>				
Empire Power Corporation (Dec. 15, 1937)	Lister & Co. (nominee for Corn Exchange Bank & Trust Co., trust department).	1.291	Long Island Lighting Co., (United Gas & Electric Corporation).		
	Tucker & Co. (nominee for J. Henry Schroeder Trust Co.).	1.299			
	Coe & Co. (nominee for Manufacturers Trust Co.).	.650			
	Grosvenor Corporation.....	.779			
	Rodman E. Griscom.....	.683			
	Central Hanover Bank & Trust Co., a/c Swiss Bank.	.675			
	General Electric Employees Securities Corporation (General Electric Co. subsidiary), c/o S. W. Childs Management Corporation:	1.299			
	Elmer Ericson.....	5.857			
	Anne P. Brown.....	.714			
	Starling W. Childs.....	.714			
	Clara C. Shiras.....	.584			
	1,660 others.....	53.418			
	Total.....	100.000			
	Falls Co. (Jan. 10, 1938)	Adolph G. Rosengarten.....		14.598	United Gas Improvement Co., The Duquesne Light Co., Philadelphia Electric Co.
Joseph G. Rosengarten, Jr.....		13.091			
Frederic Rosengarten.....		10.949			
Susan E. Rosengarten.....		10.431			
Adolph G. Rosengarten, Joseph G. Rosengarten, Jr., and Frederic Rosengarten, surviving trustees.		9.124			
Adolph G. Rosengarten, Joseph G. Rosengarten, Jr., and Frederic Rosengarten, surviving trustees.		9.124			
Marion S. Rosengarten, trustee for Marion S. Rosengarten, Jr.		3.650			
Marion S. Rosengarten, trustee for Frederic Rosengarten, Jr.		3.650			
Christine P. Rosengarten.....		2.993			
Adolph G. Rosengarten, Joseph G. Rosengarten, Jr., and Frederic Rosengarten, trustees.		2.628			
Adolph G. Rosengarten, Jr., and Frederic Rosengarten, trustees.		2.628			
Adolph G. Rosengarten, Jr.....		2.379			
Marion S. Rosengarten.....		2.263			
Emily P. Goodman.....		2.190			
Harry R. Neilson.....		1.645			
Mitchell G. Rosengarten.....		1.620			
Emily W. Rosengarten.....		1.481			
Frederic Rosengarten, Jr.....		.917			
Malcolm Atterbury.....		.734			
William W. Atterbury, Jr.....		.734			
George W. Atterbury.....		.733			
Sarah C. Madeira.....		.730			
Marion R. Stroud.....		.730			
Elizabeth Atterbury Keith.....		.730			
Total.....		100.000			
		<b>COMMON STOCK</b>			
Gas & Electric Securities Co. (Nov. 30, 1939).		Henry L. Doherty through H. L. Doherty & Co. (100 percent owned).	17.12	Cities Service Co., Empire Gas and Fuel Co.	
	Gas Securities Co. (H. L. Doherty & Co. owned 95.62 percent of common and 61.04 percent of preferred of Gas Securities Co.)	73.02			
	Others.....	9.86			
	Total.....	100.00			

Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations—Continued

Name of company appearing as principal stockholder (date of information)	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders
	Name of stockholder	Percent held	
A	B	C	D
	PREFERRED STOCK		
Gas & Electric Securities Co. (Nov. 30, 1939).	Henry L. Doherty through H. L. Doherty & Co.	59.77	Cities Service Co., Empire Gas and Fuel Co.
	Gas Securities Co.	1.63	
	Others	38.60	
	Total	100.00	
M. A. Hanna Co. (Mar. 22, 1938).	Mabel S. Andrews	2.45	Phelps Dodge Corporation, Lehigh Coal & Navigation Co., The National Steel Corporation.
	Kate Hanna Bicknell	3.85	
	Fanny Hanna Bolton	3.83	
	Gertrude H. Britton	1.59	
	Central (United) National Bank, Cleveland.	3.74	
	The Don-Mar Corporation	1.97	
	Howard M. Hanna	3.93	
	Howard M. Hanna, Jr.	1.97	
	L. C. Hanna, Jr.	2.15	
	Pamela H. Hanna	3.14	
	Kate Hanna Harvey	3.65	
	Gertrude Hanna Haskell	2.69	
	Miss Elizabeth Ireland	5.98	
	R. Livingston Ireland, Jr.	2.68	
	Mary H. Jelks	1.77	
	Mrs. Constance H. McIntosh	3.70	
	Joseph H. O'Connor	13.64	
	Jean H. Palmer	3.78	
	Mrs. Katherine H. Perkins	2.29	
	Charles G. Raynor	1.00	
	All other (including 3.62 percent held for sale to officers and employees).	20.20	
	Total	100.00	
Illges Securities Co. (Nov. 26, 1937).	Estate of A. Illges, deceased, A. Illges and John P. Illges, trustees, for the equal benefit of Mrs. B. M. Chenoweth, Mrs. J. W. Woodruff, Mrs. W. A. Chenoweth, Mrs. John S. Hurt, Mrs. Howell Hollis.	63.50	The Coca-Cola Co. (Coca-Cola International Corporation).
	A. Illges	14.50	
	John P. Illges	12.70	
	Mrs. B. M. Chenoweth	1.40	
	Mrs. J. W. Woodruff	1.30	
	Columbus Bank & Trust Co., trustee for Howell Hollis, Jr.	.80	
	Columbus Bank & Trust Co., trustee for Mary I. Hollis.	.80	
	Arthur I. Chenoweth	.60	
	W. A. Chenoweth, Jr.	.60	
	J. P. Illges, Jr.	.60	
	Norman S. Illges	.60	
	Mrs. W. A. Chenoweth	.30	
	Mrs. John S. Hurt	.30	
	John A. Hurt	.30	
	Mrs. Harold Williams	.30	
	Martha L. Hurt	.30	
	Elizabeth I. Hurt	.30	
	Mrs. J. W. Mayher	.30	
	J. W. Woodruff, Jr.	.30	
	Beach M. Chenoweth, Jr.	.10	
Margaret I. Chenoweth	.10		
Total	100.00		
Illinois Glass Co. (Aug. 1938).	Wm. E. Levis	9.28	Owen-Illinois Glass Co., National Distillers Products Corporation.
	Robert H. Levis	7.81	
	R. H. Levis & Northern Trust Co., trustee u/w Geo. M. Levis, deceased.	7.26	
	C. Parker Levis	7.12	
	Edwin M. Ashcraft, Jr.	4.42	

Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations—Continued

Name of company appearing as principal stockholder (date of information)	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders		
	Name of stockholder	Percent held			
A	B	C	D		
	PREFERRED STOCK—continued				
Illinois Glass Co. (August 1938).	Charles Levis .....	4.09	Owen-Illinois Glass Co., National Distillers Products Corporation.		
	Adele Levis Rand .....	4.01			
	Northern Trust Co., trustee u/w Emma G. Levis. ....	4.01			
	Thomas M. Levis .....	3.52			
	Mrs. Mary Levis Dyas .....	3.39			
	Mrs. Mary Levis Dyas through E. M. Ashcraft, Jr., cotrustee u/a/o John M. Levis, May 14, 1921. ....	1.49			
	Mrs. Mary Levis Dyas through E. M. Ashcraft III, cotrustee u/a/o John M. Levis, Dec. 30, 1924. ....	.71			
	Albert Cotter Levis .....	3.80			
	Albert Cotter Levis, through E. M. Ashcraft, Jr., cotrustee u/a/o John M. Levis, May 14, 1921. ....	1.49			
	Albert Cotter Levis through E. M. Ashcraft III, cotrustees u/a/o John M. Levis, Dec. 30, 1924. ....	.71			
	J. Preston Levis .....	3.08			
	Other members of the Levis family and associates. ....	12.48			
	Others .....	21.33			
	Total .....	100.00			
	Light & Power Securities Corporation (Apr. 30, 1938).	3 members of Childs family .....		.11	Electric Bond and Share group (American Gas & Electric Co., Electric Power & Light Corporation, American & Foreign Power Co., Inc., etc.), Commonwealth & Southern Corporation.
		Jane C. Childs .....		10.05	
		Jenny May Childs .....		2.76	
Starling W. Childs .....		.37			
Starling W. Childs, Orland B. Wilcox, and Starling Winston Childs, Jr., trustees u/a Dec. 31, 1921. ....		18.41			
Alice S. Coffin .....		29.43			
Alice Storrs Coffin .....		11.43			
Elmer Ericson .....		13.99			
Others .....	13.45				
Total .....	100.00				
Mather Iron Co. (Dec. 31, 1937).	Pickands Mather & Co. (a partnership; the partners are Elton Hoyt 2d, F. Armstrong, S. E. Bool, Seymour Wheeler, and D. S. Boynton). ....	37.50	Youngstown Sheet & Tube Co., The		
	Elton Hoyt 2d .....	5.93			
	F. Armstrong .....	3.95			
	S. E. Bool .....	3.16			
	Seymour Wheeler .....	2.37			
	D. S. Boynton .....	2.37			
	H. G. Dalton .....	9.88			
	Bankers Trust Co., trustee .....	2.83			
	Cleveland Trust Co., trustee .....	1.11			
	Samuel Mather Estate, Inc. ....	16.78			
	Phillip R. Mather .....	3.47			
	Constance Mather Bishop .....	2.27			
	S. Livingston Mather .....	2.23			
	Western Reserve University .....	2.39			
	Zinc & Co. (Guaranty Trust Co. of New York). ....	1.16			
	Harry D. Kendrick .....	.43			
	George S. Kendrick .....	.43			
	Charles S. Kaufholz .....	.43			
	Flora G. Kaufholz .....	.43			
H. E. Blackwell .....	.37				
7 others .....	.52				
Total .....	100.00				

Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations—Continued

Name of company appearing as principal stockholder (date of information).	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders
	Name of stockholder	Percent held	
A	B	C	D
	PREFERRED STOCK—continued		
Mellon Securities Corporation (Dec. 1, 1939).	A. W. Mellon Educational and Charitable Trust.	24.00	Aluminum Co. of America, Gulf Oil Corporation.
	The Union Trust Co. of Pittsburgh, trustee.	3.52	
	Lack and Lindsay (nominees for the Wilmington Trust Co.).	22.48	
	Richard K. Mellon	25.00	
	Sarah Mellon Scaife	25.00	
	Total	100.00	
Miami Corporation	A holding company for the Deering Estate.	100.00	International Harvester Co., The Chesapeake & Ohio Ry. Co.
	COMMON		
New Castle Corporation	Alfred P. Sloan, Jr.	50.05	General Motors Corporation, Phillips Petroleum Co.
	Mrs. Irene Jackson Sloan	49.95	
	Total	100.00	
	PREFERRED		
North Negros Sugar Co. (Dec. 15, 1937).	Mrs. Irene Jackson Sloan	100.00	The American Metal Co., Ltd., The North American Co. Great Western Sugar Co. (see this appendix, sec. III, p. 1468-71), American Sugar Refining Co., The.
	Miguel J. Ossorio, direct through Ossorio Securities Corporation	24.63	
	P. Y. De Ossorio	44.95	
	P. Y. De Ossorio	5.00	
	J. J. Ossorio	4.11	
	M. J. Ossorio, trustee for Frederick and Robert Ossorio.	3.33	
	Alfred D. Cooper	2.74	
	Louis C. Ossorio	1.67	
	Miguel N. Ossorio	1.66	
	Jose M. Ossorio	1.66	
	Alfonso Ossorio	1.66	
	Ramon Diaz	1.00	
	Antonio Ossorio	.83	
	Elena N. De Ossorio	.80	
	Francisco Ossorio	.67	
	Arnold P. Moller	.66	
	F. E. Greenfield	.65	
	Eliseo Sandras	.50	
	Gomez Acebo y Cia	.50	
	Norman G. Champion	.33	
	Jane Champion	.32	
	Fernando Reguera	.27	
	Mariano Cashe	.22	
	Juan M. Tuason	.17	
	Ana R. Vda. de Ychausti	.17	
	Maria Elia de Ychausti	.17	
	Isabel de Y. de Pitarque	.17	
	Carolina Tuason de Zaragoza	.17	
	Ana Tuason Vda. de Valdes	.17	
	Jesus M. Tuason	.17	
	Manuel N. Tuason	.17	
	Claudio R. de Luzurriaga	.10	
	Manuel M. Rineon	.10	
	Victorias Milling Co., Inc.	.06	
	Norberto Capay	.05	
	Alfonso Reguera	.05	
	Josefina Sendras	.05	
	Elizabeth R. Allen	.03	
	Amos G. Bellis	.01	
	S. M. Jones	.01	
H. J. Young	.01		
Carlos de Oteyza	.01		
Total	100.00		

Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations—Continued

Name of company appearing as principal stockholder (date of information).	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders
	Name of stockholder	Percent held	
A	B	C	D
	PREFERRED—continued		
Oldwood, Inc. (June 30, 1938)	Malcolm G. Chace, Jr.	5.00	New England Power Association.
	Arnold B. Chace III	5.00	
	Jane C. Nicholas	5.00	
	Elizabeth C. Gammack	5.00	
	Eliot C. Brady	2.50	
	Malcolm G. Chace, Jr., Arnold B. Chace III, trustees for Malcolm G. Chace, Jr., u/a Jan. 14, 1937.	2.38	
	Malcolm G. Chace, Jr., Arnold B. Chace III, James Cox Brady, Jr., trustees for Eliot Chace Brady, u/a Jan. 14, 1937.	1.32	
	Malcolm G. Chace, Jr., Arnold B. Chace III, R. Carter Nicholas, Jr., trustees for Jane Chace Nicholas, u/a Jan. 14, 1937.	2.38	
	Malcolm G. Chace, Jr., Arnold B. Chace III, Thomas H. Gammack, trustees for Elizabeth Chace Gammack, u/a Jan. 14, 1937.	2.38	
	Malcolm G. Chace, Jr., Arnold B. Chace III, trustees for Arnold B. Chace III, u/a Jan. 14, 1937.	2.38	
	Bessemer Investment Co.	66.58	
	John S. Phipps	.02	
	Henry C. Phipps	.02	
	Howard Phipps	.02	
	David T. Layman, Jr.	.02	
	Total	100.00	
T. W. Phillips Gas & Oil Co. (Apr. 29, 1938).	T. W. Phillips, Jr.	16.67	Federal Water Service Corporation.
	O. D. Phillips	23.37	
	Alma S. Phillips	5.00	
	Union Trust Co., trustee for Phillips estate.	5.00	
	Union Trust Co., trustee for T. W. Phillips III.	3.00	
	Union Trust Co., trustee for Roger S. Phillips.	3.00	
	Grace Phillips Johnson	10.56	
	Margaret Phillips Succop	3.83	
	Katherine Phillips Van Hoorn	3.83	
	Janet McCormick Goodhart	3.00	
	Victoria Phillips Garbisch	2.50	
	Undine C. Phillips Estate	1.67	
	Idell H. Phillips	1.67	
	Ruth Phillips Risiker	1.67	
	H. H. Phillips	1.67	
	Thomas W. Phillips III	.84	
	Roger S. Phillips	.84	
	B. D. Phillips	.93	
	Stella Phillips Ehrwan	.93	
	Clarinda Phillips Dulold	.93	
Other stockholders	4.09		
	Total	100.00	
Pitcairn Co. (Jan. 20, 1938)	Raymond Pitcairn	24.36	Pittsburgh Plate Glass Co., Consolidated Oil Corporation, Columbia Gas & Electric Corporation.
	Mildred Glenn Pitcairn	8.89	
	Theodore Pitcairn	26.66	
	Harold F. Pitcairn	26.13	
	Others	13.96	
	Total	100.00	
Provident Securities Co. (Dec. 10, 1937).	William W. Crocker	25.00	Tide Water Associated Oil Co., General Mills, Inc., (see this appendix, sec. III, p. 1464-7), Pacific Telephone & Telegraph Co., Southern California Edison Co., Ltd.
	Helen Crocker Russell	25.00	
	Charles Crocker	25.00	
	Ethel Mary de Limur	25.00	
	Total	100.00	

Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations—Continued

Name of company appearing as principal stockholder (date of information).	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders
	Name of stockholder	Percent held	
A	B	C	D
	PREFERRED—continued		
Rieck Investment Co. (June 1, 1939).	E. E. Rieck.....	27.88	National Dairy Products Corporation, Firestone Tire & Rubber Co.
	E. E. Rieck, trustee.....	18.42	
	F. D. Woodworth, Bert H. Smyers, and Union Trust Co., trustees.....	39.72	
	Mary E. Rieck.....	5.05	
	Carl E. Rieck.....	3.24	
	F. D. Woodworth.....	2.16	
	F. D. Woodworth, trustee.....	1.73	
	Adelaide L. Booth and Bert H. Smyers, trustees.....	1.80	
	Total.....	100.00	
	Taykair Corporation (Jan. 17, 1938).	William E. Benjamin.....	
William E. Benjamin Trust No. 1.....		10.00	
William E. Benjamin Trust No. 2.....		9.60	
Henry Benjamin.....		20.00	
Beatrice M. Cartwright.....		10.00	
Norman C. Lascelles.....		.40	
Total.....		100.00	
	COMMON		
United Gas & Electric Co. (Dec. 31, 1937).	United Gas & Electric Corporation.....	99.989	Long Island Lighting Co. (Empire Power Corporation and United Gas & Electric Corporation.)
	George W. Olmsted (died Jan. 15, 1940).....	.003	
	Robert G. Olmsted.....	.003	
	Ellis L. Phillips.....	.003	
	Russell F. Van Doorn.....	.002	
	PREFERRED		
	United Gas & Electric Corporation.....	39.362	
	Laurimore Corporation (Phillips, Ellis & Kathryn).....	3.587	
	Samuel F. Houston.....	2.509	
	Charlotte H. S. Houston.....	1.254	
	Yale University.....	2.718	
	John J. Hubbard.....	2.500	
	Elizabeth H. Pierce.....	1.673	
	Bank of New York & Trust Co.....	1.673	
	Louis J. Kolb and Emanuel G. Kolb, trustees u/w of Sarah E. Kolb, deceased.....	1.672	
	William H. Crocker.....	1.397	
	Chester-Cambridge Bank & Trust Co., trustee u/w George C. Hetzel, deceased.....	1.255	
	Sutro Bros. & Co.....	1.238	
	Lister & Co. (nominee for Corn Exchange Bank & Trust Co., Trust Dept.).....	1.045	
	William D. Piper.....	.962	
	John A. McKenna.....	.945	
	Minnie Ruckdeschel.....	.920	
	John S. Palmer 2d, trustee u/w of Julius Palmer, deceased.....	.853	
	Agnes M. Brockie, William Brockie, James B. Dickson, and Girard Trust Co., trustees u/w of William Brockie, deceased.....	.836	
	H. Alan Dawson.....	.836	
	Maitland F. Griggs.....	.836	
	210 others.....	31.929	
	Total.....	100.000	

Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations—Continued

Name of company appearing as principal stockholder (date of information)	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders
	Name of stockholder	Percent held	
A	B	C	D
	COMMON		
United Gas & Electric Corporation (Dec. 31, 1937).	Empire Power Corporation.....	99.613	Brooklyn Union Gas Co., Long Island Lighting Co. (Empire Power Corporation), National Power & Light Co. (United Gas & Electric Co.).
	Central Union Trust Co. of New York.....	.120	
	Ella Mehle Bright.....	.033	
	Emily H. Taylor.....	.030	
	Amelia B. Hollenback.....	.022	
	John S. Palmer 2d., trustee of estate of Julius Palmer, deceased.....	.016	
	Pennsylvania Co. for Insurance on Lives and Granting Annuities Depository.....	.011	
	Mary C. Bromell.....	.007	
	Wm. Prescott Foster.....	.007	
	Abraham L. Haverstick.....	.007	
	Miss Ida E. Fenmore.....	.006	
	John K. Ranck.....	.006	
	Ellen Scott.....	.006	
	H. C. Wainwright & Co.....	.006	
	James Keith.....	.005	
	B. C. Adams.....	.004	
	Clara E. Hill.....	.004	
	S. Cornelia Boman.....	.003	
	F. Roy Book.....	.003	
	Virginia B. Clark, surviving executrix of estate of Harriet T. Clark, deceased.....	.003	
	62 others.....	.088	
	Total.....	100.000	
		PREFERRED	
	Empire Power Corporation.....	20.522	
	United Gas & Electric Co. (subsidiary of United Gas & Electric Corporation).....	12.665	
	Central New York Utilities (subsidiary of United Gas & Electric Corporation).....	2.172	
	Louis J. Kolb.....	3.214	
	Sarah E. Kolb.....	1.231	
	Emma U. Kolb.....	1.231	
	Laurimore Corporation (Phillips, Ellis and Kathryn).....	1.580	
	Phillips Engineering Corporation (100 percent owned by Laurimore Corporation).....	1.539	
	Edwin A. Phillips.....	.743	
	Electrical Securities Corporation (100 percent owned by General Electric Co.).....	1.539	
	Lister & Co. (nominee for Corn Exchange Bank, trust department).....	.948	
	Rodman E. Griscom.....	.806	
	Lee & Co. (nominee for Chase National Bank).....	.770	
	Pennsylvania Investment & Real Estate Co.....	.770	
	Erskine Hewitt.....	.646	
	Sutro Bros. & Co.....	.615	
	Grosvenor Corporation.....	.538	
	John W. B. Bausman.....	.506	
	Harrisburg Trust Co.....	.502	
	Hugh M. Pierce.....	.490	
	1,083 others.....	46.973	
	Total.....	100.000	



Supplemental data on ownership of certain companies (including personal and family holding companies) appearing as principal stockholders of the 200 largest nonfinancial corporations—Continued

Name of company appearing as principal stockholder (date of information)	Stockholders of company in column A		Companies in the 200 largest nonfinancial corporation group of which those listed in column A are principal stockholders
	Name of stockholder	Percent held	
A	B	C	D
	PREFERRED—continued		
United States Tobacco Co. (Dec. 15, 1937).	Trustees of Duke Endowment.....	3.52	American Cyanamid Co., Bethlehem Steel Corporation, (Delaware), Radio Corporation of America, Shell Union Oil Co.
	Doris Duke Cromwell.....	1.17	
	Mary Duke Biddle through Guaranty Trust Co. and John C. Thome, trustees u/d/t Mary Duke Biddle.....	.98	
	Ann Watts Hill.....	1.19	
	Henrietta J. Peterson through Guaranty Trust Co. and J. Whitney Peterson, trustees u/w Jonathan Peterson.....	2.83	
	J. Whitney Peterson.....	1.52	
	Gertrude V. Whitney.....	1.03	
	John Barry Ryan through Guaranty Trust Co., trustee estate of Thomas F. Ryan.....	.89	
	Mary T. B. Helme, through Central Hanover Bank & Trust Co., Mary T. B. Helme, James B. Helme, and Everett J. Esselstyn, trustees u/w George A. Helme.....	.82	
	C. Helme Strater.....	.74	
	Margaret H. Marston.....	.81	
	John M. De Voe.....	1.57	
	Oscar C. Hank.....	1.12	
	J. Eugenie Ruspoli.....	1.11	
	Isaac L. Elliot.....	.79	
	George Arents.....	.71	
	John C. Hayes.....	.71	
	Subtotal.....	21.51	
	Others.....	78.49	
	Total.....	100.00	
	COMMON STOCK		
Alden M. Young Co. (Mar. 5, 1938).	Elizabeth W. Allen.....	.66	Niagara Hudson Power Corporation.
	Ellen G. Fabian.....	.37	
	Elizabeth Y. Gallaudet.....	9.60	
	Elizabeth Y. Gallaudet Trust.....	11.84	
	John B. Goss.....	.37	
	John H. Goss.....	14.06	
	Milton W. Goss.....	.37	
	Birch W. Hurechs.....	.66	
	Clara Smith Noyes.....	.37	
	Lucy Young Smith Trust.....	11.84	
	Lucy Young Smith.....	9.23	
	Alden Y. Warner.....	.59	
	Milton J. Warner.....	.01	
	M. Pierpont Warner.....	.59	
	Olive Young Warner.....	7.83	
	Olive Young Warner Trust.....	11.84	
	Elizabeth G. Wild.....	.37	
	Ellen A. Young, deceased.....	19.40	
	Total.....	100.00	
		PREFERRED STOCK	
Alden M. Young Co. (Mar. 5, 1938).	Elizabeth W. Allen.....	.87	Niagara Hudson Power Corporation.
	Ellen G. Fabian.....	.34	
	Elizabeth Y. Gallaudet.....	14.43	
	John B. Goss.....	.34	
	John H. Goss.....	12.76	
	Milton W. Goss.....	.34	
	Birch W. Hurechs.....	.60	
	Clara Smith Noyes.....	.51	
	Lucy Young Smith.....	12.75	
	Alden Y. Warner.....	.54	
	Milton J. Warner.....	.01	
	M. Pierpont Warner.....	.81	
	Olive Young Warner.....	14.69	
	H. M. Whiting.....	.01	
	Elizabeth G. Wild.....	.34	
	Ellen A. Young, deceased.....	40.66	
Total.....	100.00		



## APPENDIX X

### PRINCIPAL STOCKHOLDERS IN 200 LARGEST NONFINANCIAL CORPORATIONS

#### SECTION III

*Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations*

#### CAMPBELL SOUP CO.

[COMMON STOCK, NO PAR VALUE, as of Jan. 1, 1940. Shares outstanding as of Jan. 1, 1940: 1,000,000]

#### HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Ethel M. Dorrance.....	1	0.0001
George Morris Dorrance, M. D.....	1	.0001
Arthur C. Dorrance.....	1	.0001
Heberton L. Williams.....	1	.0001
Philip F. Nienkirk.....	1	.0001
James McGowan, Jr.....	1	.0001
Carl C. Austin.....	1	.0001
Harry F. Jones.....	1	.0001
John H. Annis.....	1	.0001
Ethel M. Dorrance, George Morris Dorrance, M. D., Arthur C. Dorrance, and Camden Trust Co. (formerly Camden Safe Deposit & Trust Co.), trustees under the last will and testament of John T. Dorrance, deceased.....	999,991	99.9991
<b>Total.....</b>	<b>1,000,000</b>	<b>100.0000</b>

1455

## Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued

## COCA-COLA INTERNATIONAL CORPORATION

[COMMON, NO PAR, as of Dec. 31, 1939. Shares outstanding as of Dec. 31, 1939: 191,736]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Piedmont Securities Co., a holding company for Woodruff family; for details on ownership see this appendix, sec. II	22,647	11.81
Dameron Black, nominee for—	Shares	
Trust Co. of Georgia	5,500	
Trust Co. of Georgia, associates	4,968	
Atlantic Steel Co.	117	
Total	10,585	
W. C. Bradley Co.	10,585	5.52
Ince & Co., nominee for—	Shares	
Winship Nunnally	1,923	
The Nunnally Investment Co.	5,085	
Mrs. Isabel Nunnally	200	
Total	7,208	
Lee & Co.	7,208	3.76
Guaranty Investment Co. (a holding company for the Woodruff family)	5,906	3.08
George B. Pearson, Jr., trustee u/d/t Dec. 27, 1937 entitled "Berry Trust"	4,650	2.43
f/b/o J. Bulow Campbell	4,300	2.24
Thomas K. Glenn	3,625	1.89
Kelly & Co., nominee for—		
Guaranty Trust Co. of New York, trustee u/a Mar. 12, 1927, made by Henry W. Woodruff for his benefit	Shares 1,622	
Guaranty Trust Co. of New York and Eugene W. Stetson, trustees u/a Dec. 29, 1923, f/b/o Iola W. Stetson, Josephine S. Hatcher, Eugene W. Stetson, Jr., Basil W. Stetson, Charles P. Stetson, and Iola W. Stetson, Jr.	1,550	
Total	3,212	
Central Hanover Bank & Trust Co., successor trustee u/i Apr. 15, 1925, made by Laura Berry Campbell for her benefit	3,212	1.68
Mrs. Emily W. Woodruff (now held by estate, Ernest Woodruff, executor)	3,000	1.56
Luther B. Coley	2,614	1.36
D. A. Turner c/o Bradley Manufacturing Co.	2,515	1.31
Orvis Bros. & Co.	2,431	1.27
Charles T. Nunnally (now held by estate, Trust Co. of Georgia, Hugh P. Nunnally and Charles B. Nunnally, executors)	2,360	1.23
Charles H. Candler	2,328	1.21
Mark W. Muuroe	2,236	1.17
Fred S. Markham	2,026	1.06
Guaranty Trust Co. of New York, successor trustee u/a Dec. 12, 1935, made by Gus T. Dodd for his benefit	2,000	1.04
Central Hanover Bank & Trust Co., successor trustee u/i July 5, 1922, made by J. Bulow Campbell f/b/o Virginia Orme Campbell	2,000	1.04
Total	1,952	1.02
Total	94,895	49.49

## Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued

## COCA-COLA INTERNATIONAL CORPORATION

[CLASS A as of Dec. 31, 1939. Shares outstanding as of Dec. 31, 1939: 92,934]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Piedmont Securities Co. (a holding company for the Woodruff family. For details on ownership see this appendix, sec. II).....	20,409	21.96
Ince & Co., as nominee for—	Shares	
Winship Nunnally.....	2,000	
The Nunnally Investment Co.....	4,000	
Total.....	6,000	6.45
Guaranty Investment Co. (a holding company for the Woodruff family).....	4,650	5.00
Kelly & Co., as nominee for—	Shares	
Guaranty Trust Co. of New York, trustee u/a Mar. 12, 1927, made by Henry W. Woodruff, for his benefit.....	1,477	
Guaranty Trust Co. of New York and Eugene W. Stetson, trustees u/a Dec. 29, 1923, f/b/o Iola W. Stetson, Josephine S. Hatcher, Eugene W. Stetson, Jr., Basil W. Stetson, Charles P. Stetson, and Iola W. Stetson, Jr.....	1,050	
Total.....	2,527	2.72
George W. Woodruff.....	2,039	2.19
Central Hanover Bank & Trust Co., successor trustee u/i Apr. 15, 1925, made by Laura Berry Campbell for her benefit.....	1,800	1.94
Emily and Ernest Woodruff Foundation.....	1,800	1.94
Guaranty Trust Co. of New York, successor trustee u/a Dec. 12, 1935, made by Gus T. Dodd for his benefit.....	1,700	1.83
Trust Co. of Georgia, trustee for Mrs. May P. Goodrum u/w Jas. J. Goodrum, Jr.....	1,632	1.75
Fred S. Markham.....	1,500	1.61
Ilges Securities Co. (a holding company for the Ilges family. For details on ownership see this appendix, sec. II).....	1,300	1.40
Central Hanover Bank & Trust Co., successor trustee u/i July 5, 1922, made by J. Bulow Campbell f/b/o Virginia Orme Campbell.....	1,162	1.25
Mrs. Frances W. Walters.....	1,005	1.08
John N. Gooddard.....	1,000	1.08
David L. Johnson, trustee u/w Walter C. White, deceased.....	1,000	1.08
Guaranty Trust Co. of New York, trustee u/a July 3, 1925, made by Frederick A. Hoyt f/b/o Lucy D. Hoyt et al.....	1,000	1.08
Mrs. Laura A. Robinson.....	1,000	1.08
Rowe & Co.....	950	1.02
Charles T. Nunnally (now held by Estate Trust Co. of Georgia, Hugh P. Nunnally, and Charles B. Nunnally, executors).....	937	1.01
Julia G. Murphy (now held by Estate Trust Co. of Georgia, executor, Mrs. Katherine M. Riley, residuary legatee).....	873	.94
Total.....	54,284	58.41

## Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued

## CRUCIBLE STEEL CO. OF AMERICA

[COMMON as of Mar. 30, 1938. Shares outstanding as of Mar. 30, 1938: 441,698]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Ada M. Wilkinson.....	76,500	17.32
Shenango Furnace Co.....	44,260	10.02
Lizzie Crouse Maynard.....	13,788	3.12
William W. Stewart.....	10,300	2.33
Guernsey Curran.....	5,700	1.29
M. Crouse Klock.....	5,663	1.28
Harry W. Croft.....	4,500	1.02
Charles V. Paterno.....	4,500	1.02
Frederick B. Hufnagel.....	4,300	.97
Mildred H. M. Clark, Arnold R. Boyd.....	3,519	.80
Mrs. Elsie Postley Curran.....	3,500	.79
Albert E. Nettleton.....	3,500	.79
Syracuse University.....	3,090	.70
Egger & Co.....	2,825	.64
Harbison-Walker Securities Co.....	2,781	.63
Mrs. Katherine Crouse Baum.....	2,646	.60
George E. Shaw.....	2,575	.58
Mrs. Ceora T. Hufnagel.....	2,567	.58
Hurlbut W. Smith.....	2,472	.56
Horace White.....	2,205	.50
Total.....	201,191	45.55

*Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued*

## CRUCIBLE STEEL CO. OF AMERICA

[PREFERRED 7 PERCENT CUMULATIVE as of Mar. 30, 1938. Shares outstanding as of Mar. 30, 1938: 238,800]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Great Lakes Steamship Co., Inc.....	9,000	3.77
Ada M. Wilkinson.....	7,000	2.93
Toledo Shipbuilding Co., Inc.....	5,000	2.09
The Board of Foreign Missions of the Presbyterian Church in the U. S. A.....	2,300	.96
Grabampton-Securities Co.....	2,000	.84
Govett Sons & Co.....	1,800	.75
Mary E. Hildreth.....	1,600	.67
Ralph C. Carey.....	1,500	.63
Evelyn McCue Plaisance.....	1,240	.52
Anahma Realty Corporation.....	1,000	.42
Fidelity Title & Trust Co., trustee under deed of trust of Alex. K. Nimick, dated June 8, 1923, and supplemental agreement dated July 9, 1923.....	977	.41
Vaught & Co.....	930	.39
Hare & Co.....	917	.38
Fidelity Title & Trust Co., trustee under the will of John C. Wallace, deceased.....	800	.34
The Union Trust Co. of Pittsburgh, trustee of the Martha Lockhart Mason Fund under deed of trust of Martha Lockhart Mason, dated Dec. 30, 1922.....	800	.34
Harry Scullin, Charles L. Gilbert, and Mercantile Trust Co., trustees under the will of John Scullin, deceased.....	750	.31
Mrs. Annie H. Scaife.....	740	.31
Mrs. Ceora T. Hufnagel.....	730	.31
Wm. J. Brant.....	700	.29
William J. Sherrard.....	700	.29
Total.....	40,484	16.95

## Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued

## ELECTRIC BOND &amp; SHARE CO.

[COMMON, \$5 PAR, as of Dec. 31, 1939. Shares outstanding as of Sept. 10, 1939: 5,167,743]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
J. S. Bache & Co. (Not the beneficial owner, held for benefit of 375 clients whose names were not divulged, the largest of whom was beneficial owner of 2,400 shares. The number of shares in possession of record holder was reported to registrant to be 1,719 shares less than the shares of record.)	69,459	1.31
Brown Bros., Harriman & Co. (Not the beneficial owner, held for benefit of its clients as follows, whose names were not divulged: 82 foreign banks, 34,367 shares; 5 foreign investment trusts, 1,502 shares; 22 foreign individuals, 3,763 shares; 17 domestic individuals, 1,156 shares. The number of shares in possession of record holder was reported to registrant to be 2,000 shares less than the shares of record.)	42,788	.81
Cudd & Co., care of Chase National Bank (Not the beneficial owner, nominee for the Chase National Bank of New York, which in turn holds for the benefit of 75 clients, the names of which were not divulged.)	42,078	.80
Dominick & Dominick (Not the beneficial owner, held for benefit of its clients, both domestic and foreign, whose names were not divulged. The number of shares in possession of record holder was reported to registrant to be 8,077 shares less than the shares of record.)	37,473	1.09
Fenner & Beane (Not the beneficial owner, holds for benefit of its clients, the names of which were not divulged.)	50,172	.95
Harris, Upham & Co. (Not the beneficial owner, holds for benefit of 9 clients, the names of which were not divulged.)	37,820	.72
H. Hentz & Co. (Not the beneficial owner, holds for benefit of 225 clients, the names of which were not divulged.)	34,922	.66
Hornblower & Weeks (Not the beneficial owner, holds for benefit of its clients, the names of which were not divulged.)	39,548	.75
Carl M. Loeb, Rhoades & Co. (Not the beneficial owner, holds for benefit of 77 clients, whose names were not divulged.)	32,690	.62
Nickerson & Co. (Not the beneficial owner, nominee for Guardian Investors Corporation, 15 Exchange Pl., Jersey City, N. J. In addition to the above the Guardian Investors Corporation owned beneficially 8,500 shares registered in the name of Nickerson & Hobein, 15 Exchange Pl., Jersey City, N. J.)	48,600	.92
Paine, Webber & Co. (No response received from holder of record for information regarding shares of record.)	49,875	.95
E. A. Pierce & Co. (Not the beneficial owner, held for benefit of clients whose names were not divulged.)	55,540	1.05
J. & W. Seligman & Co. (Not the beneficial owner, holds for the following clients: Tri-Continental Corporation, 14,800 shares; Selected Industries Incorporated, 11,500 shares; Capital Administration Co., Ltd., 4,600 shares; 49 customers (none of whom held more than 1,000 shares), 11,841 shares. The number of shares in possession of record holder was reported to registrant to be 3,413 shares less than shares of record.)	46,154	.88
Shields & Co. (Not the beneficial owner, holds for benefit of clients whose names were not divulged. The number of shares in possession of record holder was reported to registrant to be 6,757 shares less than shares of record.)	29,223	.55
The Sun Life Assurance Co. of Canada (In addition to the above holding, the record holder owned beneficially 6,000 shares registered in the name of Salkeld & Co., nominee of Bankers Trust Co., 16 Wall St., New York, N. Y.)	51,755	.98
Albert P. Taliaferro—Bonbright & Co., Inc. (Not the beneficial owner, nominee for the American Superpower Corporation.)	50,750	.96



*Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued*

## ELECTRIC BOND &amp; SHARE CO.—Continued

[COMMON, \$5 PAR, as of Dec. 31, 1939. Shares outstanding as of Sept. 10, 1939: 5,167,743]

## HOLDERS OF RECORD—Continued

Name of record holder	Number of shares	Percent of shares outstanding
Thomson & McKinnon (Not the beneficial owner, held for benefit of 264 clients, the names of which were not divulged. The number of shares in possession of record holder was reported to registrant to be 12,152 shares less than shares of record.)	50,465	.96
J. R. Trimmoms & Co. (Not the beneficial owner, holds for the benefit of clients, 1, Mrs. J. H. Hirshhorn, 16 Pont St., Great Neck, N. Y., owned beneficially 26,000 shares, balance for domestic and foreign clients, the names of which were not divulged.)	31,459	.60
Trimble & Co. (Not the beneficial owner, holds for the benefit of 114 clients, the largest holding 4,000 shares, the names of which were not divulged. The number of shares in possession of record holder was reported to registrant to be 3,110 shares less than shares of record.)	44,055	.84
The United Corporation	34,857	.66
Atlas Corporation (In addition to the above 17,000 shares, the Atlas Corporation was the beneficial owner of 13,000 shares registered in the following names: Fenner & Beane, 1,000 shares; Goldman, Sachs & Co., 4,000 shares; A. M. Kidder & Co., 2,000 shares; Moore & Schley, 3,000 shares; Seasongood & Haas, 2,000 shares; Edward B. Smith & Co., Smith, Barney & Co., 1,000 shares. The percentage of this class of capital stock owned beneficially by Atlas Corporation is 0.57 percent.)	17,000	.32
Total	916,683	

Source: Form U-5-S filed under Public Utility Holding Company Act of 1935.

## Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued

## ELECTRIC BOND &amp; SHARE CO.—Continued

[\$6 PREFERRED, NO PAR, as of Dec. 31, 1939. Shares outstanding as of Jan. 5, 1940: 1,155,655]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Atwell & Co., care of U. S. Trust Company of New York (Not the beneficial owner, nominee for United States Trust Co. of New York which in turn holds for the benefit of 72 separate trusts and agency accounts, the names of which were not divulged.)	10,266	0.89
Brown Bros. Harriman & Co. (Not the beneficial owner, held for benefit of its clients as follows, the names of which were not divulged: 38 foreign banks, 6 foreign investment trusts, 10 foreign individuals, and 41 domestic individuals.)	9,957	.86
Charles, Frederic & Co., care of Irving Trust Co., Foreign Division, New York, N. Y. (Not the beneficial owner, nominee for Irving Trust Co. who in turn holds for benefit of clients, whose names were not divulged.)	7,055	.61
Commonwealth Fund, The, care of Customers Securities Department, New York Trust Co.	4,500	.39
Cudd & Co., care of Chase National Bank, Personal Trust Department. (Not the beneficial owner, nominee for the Chase National Bank of New York which in turn holds for the benefit of 41 clients, the names of which were not divulged.)	7,015	.61
Dominick & Dominick (Not the beneficial owner, held for the benefit of its clients as follows, the names of which were not divulged: 2 domestic brokers, 2 domestic corporations, 37 domestic individuals, 61 foreign bankers, 6 foreign corporations, and 10 foreign individuals.)	17,304	1.50
Electrical Securities Corporation	5,800	.50
General Electric Employees Securities Corporation	4,500	.39
John Hancock Mutual Life Insurance Co.	5,000	.43
Harkness, Edward S.	5,000	.43
Heidelbach, Ickelheimer & Co. (Not the beneficial owner, held for benefit of 13 clients, 1, George Blumenthal, 50 East 70th St., New York, N. Y., was beneficial owner of 3,100 shares, balance held for 12 other clients whose names were not divulged.)	4,640	.40
Home Insurance Co., The	10,000	.86
Hughes, Kellogg & Co., care of Hongkong & Shanghai Banking Corporation, New York, N. Y. (Not the beneficial owner, held as nominee for the following: F. A. Joseph, 300 shares; B. D. Tata & Co., Ltd., 5,500 shares; Treuhand & Organisation, 400 shares. The number of shares in possession of the record holder was reported to registrant to be 2,600 shares less than the shares of record.)	8,800	.76
King & Co., care of City Bank Farmers Trust Co. (Not the beneficial owner, nominee for City Bank Farmers Trust Co., which in turn holds for benefit of its clients whose names were not divulged.)	14,223	1.23
Palmer Investment Co. (The registrant is advised that the Palmer Investment Co. is a personal holding corporation; 10½ percent of its stock is owned by Grace Brown Palmer, 10½ percent is owned by Pauline K. Palmer, and the balance or 79 percent is owned by the Palmer Corporation.)	22,759	1.97
Salkeld & Co., care of Bankers Trust Co. (Not the beneficial owner, nominee for Bankers Trust Co., which in turn holds for benefit of its clients as follows, the names of which were not divulged: 7 domestic clients, 2,320 shares; 18 foreign clients, 1,340 shares. The number of shares in possession of the record holder was reported to registrant to be 660 shares less than shares of record.)	4,320	.37
Sigler & Co., care of Central Hanover Bank & Trust Co. Personal Trust Department. (Not the beneficial owner, nominee for Central Hanover Bank & Trust Co., which in turn holds for the benefit of 67 accounts, 1, United States & Foreign Securities Corporation, was beneficial owner of 10,000 shares, balance held for 66 other accounts whose names were not divulged.)	18,623	1.61
Travelers Insurance Co., The	10,000	.86
Wonham, Albert & Co. (Not the beneficial owner, nominee for Bank of Montreal, who in turn holds for benefit of its clients whose names were not divulged.)	8,131	.70
Bankmont & Co., care of Bank of Montreal. (Not the beneficial owner, nominee for Bank of Montreal, who in turn holds for benefit of its clients whose names were not divulged.)	6,200	.54
Atlas Corporation (In addition to the above 1,100 shares, the Atlas Corporation was the beneficial owner of 3,900 shares of this class of stock registered in the following names: Moore & Schley, 100 Broadway, New York, N. Y., 2,900 shares; Quaw & Foley, 19 Rector St., New York, N. Y., 900 shares; Lord & Widli, 63 Wall St., New York, N. Y., 100 shares.)	1,100	.95
Total	185,193	-----

## Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued

## ELECTRIC BOND &amp; SHARE CO.—Continued

[\$5 PREFERRED, NO PAR, as of Dec. 31, 1939. Shares outstanding as of Jan. 5, 1940: 300,000]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Atlantic Mutual Insurance Co.	1,399	0.47
Atwell & Co., care of United States Trust Co. (Not the beneficial owner, nominee for United States Trust Co. of New York, which in turn holds for the benefit of its accounts, the names of which were not divulged.)	1,900	.63
Brown Bros., Harriman & Co. (Not the beneficial owner, held for the benefit of its clients as follows, the names of which were not divulged: 8 foreign banks, 694 shares; 1 foreign investment trust, 100 shares; 1 foreign individual, 50 shares; 17 domestic individuals, 881 shares.)	1,725	.57
Cudd & Co., care of Chase National Bank (Not the beneficial owner, nominee for the Chase National Bank of New York, which in turn holds for the benefit of 10 clients, the names of which were not divulged.)	1,949	.65
Dominick & Dominick (Not the beneficial owner, held for the benefit of its clients as follows, the names of which were not divulged: 3 domestic brokers, 43 shares; 3 domestic individuals, 280 shares; 14 foreign bankers, 1,194 shares; 4 foreign individuals, 520 shares.)	2,037	.70
Electrical Securities Corporation	4,200	1.40
Insurance Co. of North America	6,000	2.00
King & Co., care of City Bank Farmers Trust Co. (Not the beneficial owner, nominee for City Bank Farmers Trust Co., which in turn holds for benefit of its clients whose names were not divulged.)	1,630	.54
Lazard Frères (Not the beneficial owner, nominee for General American Investors Co., Inc.)	1,500	.50
Lazard Frères & Co. (Not the beneficial owner, nominee for 24 clients, the largest of whom was beneficial owner of 1,100 shares.)	4,200	1.40
Moore & Schley (Not the beneficial owner, nominee for Atlas Corporation, 1 Exchange Pl., Jersey City, N. J.)	2,700	.90
National Fire Insurance Co. of Hartford	1,600	.53
Rush & Co. (Not the beneficial owner, nominee for the following: The Alliance Insurance Co. of Philadelphia, 1600 Arch St., Philadelphia, Pa., 500 shares; Indemnity Insurance Co. of North America, 1600 Arch St., Philadelphia, Pa., 900 shares.)	1,400	.47
Sigler & Co., care of Central Hanover Bank & Trust Co. (Not the beneficial owner, nominee for Central Hanover Bank & Trust Co., which in turn holds for the benefit of 16 accounts whose names were not divulged.)	2,409	.80
Spence, Arthur E. (Not the beneficial owner, nominee for National Shawmut Bank of Boston, which is custodian of State Street Investment Corporation, who was the beneficial owner. In addition to the above 4,200 shares, the State Street Investment Corporation owned 1,300 shares beneficially.)	4,200	1.41
Steere & Co., care of Girard Trust Co. (Not the beneficial owner, nominee for Girard Trust Co., who in turn held for benefit of 3 trust accounts 950 shares and balance of 2,000 shares is owned beneficially by Girard Trust Co.)	2,950	.98
Tegge & Co., care of Guaranty Trust Co. of New York (Not the beneficial owner, held for benefit of its clients whose names were not divulged.)	1,550	.52
Travelers Insurance Co., The	8,000	2.67
White, Weld & Co. (Not the beneficial owner, nominee for 3 clients. Two clients owned 45 shares beneficially, the balance of 1,500 owned beneficially by S. E. Levy & Co., Continental Bank Bldg., 113 Kiukiang Rd., Shanghai, China.)	1,545	.51
Bankmont & Co., care of Bank of Montreal (Not the beneficial owner, nominee for Bank of Montreal, who in turn hold for benefit of its clients, whose names were not divulged.)	3,600	1.20
Atlas Corporation (In addition to the above 800 shares the Atlas Corporation was the beneficial owner of 4,700 shares of this class of stock registered in the following names: Moore & Schley, 2,600 shares; Lane & Co., 1,100 shares; Harold C. Pryer, 300 shares; Quaw & Foley, 700 shares.)	800	.26
Total	57,294	

*Principal stockholders in 10 large corporations not includ*

GENERAL

[COMMON (VOTING) as of Jan. 10, 1938. Shares outstanding

HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. James F. Bell.....	20,314	\$1,056,328	3.05
2. C. Herbert Bell.....	17,046	886,392	2.56
3. F. M. Crosby.....	10,667	549,484	1.59
4. The Home Insurance Co.....	10,000	520,000	1.50
5. Belford Corporation (a holding company for the Bell family).....	9,623	500,396	1.45
6. Frederick G. Atkinson.....	6,189	321,828	.93
7. T. C. Estee.....	5,689	295,828	.86
8. Frank F. Henry.....	5,264	273,728	.79
9. George Cormack.....	5,000	260,000	.75
10. King & Co. (nominee for City Bank Farmers Trust Co.; beneficiaries not disclosed).....	4,627	240,604	.69
11. Wm. R. Morris.....	4,602	239,304	.69
12. William H. Bovey.....	4,496	233,792	.67
13. James W. Sherwood.....	4,300	223,600	.65
14. P. D. McMillan.....	4,162	216,424	.63
15. James F. Bell, Jr.....	3,918	203,736	.59
16. John Crosby.....	3,918	203,736	.59
17. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed).....	3,837	199,524	.58
18. Samuel H. Bell.....	3,700	192,400	.56
19. Salkeld & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	3,525	183,300	.53
20. H. A. Bullis.....	3,200	166,400	.48
Total.....	133,977	6,966,804	20.14

ed in the 200 largest nonfinancial corporations—Continued

MILLS, INC.

as of Jan. 10, 1938: 665,054. Price as of December 1937: \$52]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Frederick G. Atkinson.....	6, 189	\$321, 828	0. 93
2. James F. Bell.....	20, 314	1, 056, 328	3. 05
3. James F. Bell, Jr.....	3, 918	203, 736	. 59
4. C. Herbert Bell.....	17, 046	886, 392	2. 56
5. Samuel H. Bell.....	3, 700	192, 400	. 56
6. Belford Corporation, a holding Company which, at the date of its dissolution, Dec. 29, 1938, held 9,620 shares of General Mills, Inc.; common stock for the following in the proportions shown:			
	<i>Percent</i>		
James F. Bell, Custodian for Samuel H. Bell.....			25
James F. Bell, Jr.....			25
Charles H. Bell.....			25
James F. Bell, trustee, Louise H. Bell Trust for Sally Bell Carr.....			25
Total.....	9, 623	500, 396	1. 45
7. T. C. Estee.....	5, 689	295, 828	. 86
8. F. M. Crosby.....	10, 567	549, 484	1. 59
9. John Crosby.....	3, 918	203, 736	. 59
10. Frank F. Henry.....	5, 264	273, 728	. 79
11. George Cormack.....	5, 000	260, 000	. 75
12. Wm. R. Morris.....	4, 602	239, 304	. 69
13. William H. Bovey.....	4, 496	233, 792	. 67
14. James W. Sherwood.....	4, 300	223, 600	. 65
15. P. D. McMillan.....	4, 162	216, 424	. 63
16. H. A. Bullis.....	3, 200	166, 400	. 48
<b>INSURANCE COMPANIES</b>			
17. The Home Insurance Co.....	10, 000	520, 000	1. 50
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
18. City Bank Farmers Trust Co.....	4, 627	240, 604	. 69
19. Central Hanover Bank & Trust Co.....	3, 837	199, 524	. 58
20. Bankers Trust Co.....	3, 525	183, 300	. 53
Total.....	133, 977	6, 966, 804	20. 14

*Principal stockholders in 10 large corporations not included*

GENERAL

[6 percent CUMULATIVE PREFERRED (CONTINGENT VOTING) as of Dec.

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. James F. Bell.....	6,310	\$747,735	2.82
2. C. Herbert Bell.....	6,295	745,957	2.82
3. Charles C. Bovey.....	5,068	600,558	2.27
4. Samuel H. Bell.....	4,411	522,703	1.97
5. Mark & Co. (nominee for Northwestern National Bank & Trust Co.; beneficiaries not disclosed).....	3,588	425,178	1.60
6. Franklin M. Crosby.....	3,582	424,467	1.60
7. T. C. Estee.....	3,122	369,957	1.39
8. Yale University.....	3,000	355,500	1.34
9. Charles H. Bell.....	2,639	312,721	1.18
10. James F. Bell, Jr.....	2,639	312,721	1.18
11. James F. Bell, trustee for Louise H. Bell Trust.....	2,639	312,721	1.18
12. Mrs. Mary Bull Crocker.....	2,501	296,368	1.12
13. John H. Mulliken.....	2,444	289,614	1.09
14. Provident Securities Co. (a holding company for the Crocker family).....	2,362	279,897	1.05
15. First Minneapolis Trust Co., as successor trustee of the Frederick G. Atkinson Trust.....	2,290	271,365	1.02
16. William H. Bovey.....	1,964	232,734	.88
17. Frederick G. Atkinson.....	1,956	231,786	.87
18. Mrs. Caroline M. Crosby.....	1,715	203,227	.76
19. John Crosby.....	1,654	195,999	.74
20. Mansell & Co. (nominee for United States Trust Co.; beneficiaries not disclosed).....	1,625	192,562	.72
Total.....	61,804	7,323,770	27.60

in the 200 largest nonfinancial corporations—Continued

MILLS, INC.—Continued

10, 1937. Shares outstanding as of Dec. 10, 1937: 223,057. Price as of December 1937: \$118 $\frac{5}{8}$ ]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Charles C. Bovey.....	5,068	\$600,558	2.27
2. James F. Bell.....	6,310	747,735	2.82
3. C. Herbert Bell.....	6,295	745,957	2.82
4. Samuel H. Bell.....	4,411	522,703	1.97
5. Charles H. Bell.....	2,639	312,721	1.18
6. James F. Bell, Jr.....	2,639	312,721	1.18
7. James F. Bell, trustee for Louise H. Bell Trust.....	2,639	312,721	1.18
8. T. C. Estee.....	3,122	369,957	1.39
9. Franklin M. Crosby.....	3,582	424,467	1.60
10. Mrs. Caroline M. Crosby.....	1,715	203,227	.76
11. John Crosby.....	1,654	195,999	.74
12. Mrs. Mary Bull Crocker.....	2,501	296,368	1.12
13. Provident Securities Co. (a holding company, for the Crocker family; for details on ownership see this appendix, sec. II.).....	2,362	279,897	1.05
14. John H. Mulliken.....	2,444	289,614	1.09
15. First Minneapolis Trust Co. as successor trustee of the Frederick G. Atkinson Trust: Beneficiaries: Dorothy B. Atkinson, to receive income during life of donor of trust and then to receive one-third of corpus. Mary E. A. Mitchell, to receive income of one-third of fund after Dorothy B. Atkinson. This share of corpus to her issue. Frederick M. Atkinson, to receive one-third of corpus remaining after provision for Dorothy B. Atkinson. William B. Atkinson, after attaining age of 25 years to receive one-third of corpus remaining after provision for Dorothy B. Atkinson. Total.....	2,290	271,365	1.02
16. Frederick G. Atkinson.....	1,956	231,786	.87
17. William H. Bovey.....	1,964	232,734	.88
ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS			
18. Yale University.....	3,000	355,500	1.34
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
19. Northwestern National Bank & Trust Co., Minn.....	3,588	425,178	1.60
20. United States Trust Co.....	1,625	192,562	.72
Total.....	61,804	7,323,770	27.60

*Principal stockholders in 10 large corporations not included*

GREAT WESTERN

[COMMON as of Dec. 15, 1937. Shares outstanding as of

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Estate of H. O. Havemeyer	349,091	\$9,120,002	19.39
2. M. D. Thatcher Estate Co. (a holding company for Mahlon D. Thatcher and family)	97,000	2,534,125	5.39
3. Horace Havemeyer	71,145	1,858,663	3.95
4. Horace Havemeyer, Jr.	40,000	1,045,000	2.22
5. United States Trust Co. of New York and Horace Havemeyer, as trustees u/d/t of Horace Havemeyer, Nov. 19, 1934, f/b/o Doris Havemeyer Catlin	40,000	1,045,000	2.22
6. United States Trust Co. of New York and Horace Havemeyer, as trustees u/d/t of Horace Havemeyer, Nov. 19, 1934, f/b/o Harry Waldron Havemeyer	40,000	1,045,000	2.22
7. United States Trust Co. of New York and Horace Havemeyer, trustees u/d/t of Horace Havemeyer, Nov. 19, 1934, f/b/o Adaline Havemeyer Perkins	40,000	1,045,000	2.22
8. General Security Co. (a holding company for the Boettcher family)	34,575	903,272	1.92
9. American Sugar Refining Co.	30,000	783,750	1.67
10. North Negros Sugar Co. (a holding company for the Ossorio family)	25,000	653,125	1.39
11. Mahlon D. Thatcher	24,000	627,000	1.33
12. C. K. Boettcher, and the Denver National Bank, trustees for Ruth-B. Humphreys u/t/a Jan. 10, 1928	20,420	533,472	1.14
13. Ideal Corporation (a holding company for the Boettcher family; the company reports holding 6,000 additional shares in name of Harris Upham & Co.)	18,808	491,359	1.04
14. Weber & Co. (nominee for City Bank Farmers Trust Co., beneficiaries not disclosed)	15,600	407,550	.87
15. Boettcher Corporation (a holding company for the Boettcher family)	12,500	326,562	.70
16. Clark-Dodge & Co.	10,575	276,272	.59
17. Mrs. Katherine L. Thatcher	7,800	203,775	.43
18. Cudd & Co. (nominee for Chase National Bank, beneficiaries not disclosed)	6,993	182,692	.39
19. Alex Berger	6,580	171,902	.37
20. E. A. Pierce & Co.	6,345	165,763	.35
Subtotal	896,432	23,419,284	49.80
Total legal and beneficial holders not included above	6,000	156,750	.33
Total	902,432	23,576,034	50.13



## in the 200 largest nonfinancial corporations—Continued

SUGAR CO.

Dec. 15, 1937: 1,800,000. Price as of December 1937: \$21½

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES			
1. Alex Berger.....	6, 580	\$171, 902	0.37
2. North Negros Sugar Co. (a holding company for the Ossorio family. For details on ownership see this appendix, sec. II)...	25, 000	653, 125	1.39
3. Horace Havemeyer.....	71, 145	1, 858, 663	3.95
4. Horace Havemeyer, Jr.....	40, 000	1, 045, 000	2.22
5. Estate of H. O. Havemeyer, deceased:			
Beneficiaries:			<i>Percent</i>
Horace Havemeyer.....			33½
Trust t/b/o Mrs. Adaline Havemeyer Frelinghuysen.....			33½
Trust t/b/o Mrs. Electra Havemeyer Webb.....			33½
Total.....	100.00		
6. Doris Havemeyer Catlin through United States Trust Co. of New York and Horace Havemeyer, trustees u/d/t of Horace Havemeyer, deceased, Nov. 19, 1934.....	349, 091	9, 120, 002	19.39
7. Harry Waldron Havemeyer through United States Trust Co. of New York and Horace Havemeyer, trustees u/d/t of Horace Havemeyer, deceased, Nov. 19, 1934.....	40, 000	1, 045, 000	2.22
8. Adaline Havemeyer Perkins through United States Trust Co. of New York and Horace Havemeyer, trustees u/d/t of Horace Havemeyer, deceased, Nov. 19, 1934.....	40, 000	1, 045, 000	2.22
9. Ideal Corporation, a holding company, the stock of which is held by—			
			<i>Percent</i>
C. K. Boettcher.....			70
Edna C. Boettcher.....			26
Charles Boettcher.....			4
Total.....	100		
10. General Security Co., a holding company the stock of which is held by—	24, 808	648, 109	1.37
			<i>Percent</i>
Charles Boettcher.....			24.13
C. K. Boettcher.....			24.47
Edna C. Boettcher.....			.05
Ruth Boettcher Humphreys through C. K. Boettcher and the Denver National Bank u/a Jan. 10, 1928.....			24.47
C. K. Boettcher, Ruth B. Humphreys, and Charles Boettcher II, trustees u/t/a Aug. 29, 1929.....			10.75
Charles Boettcher II.....			1.08
C. K. Boettcher, Ruth B. Humphreys, and Charles Boettcher II, trustees u/t/a Dec. 7, 1934.....			15.05
Total.....	100.00		
11. Ruth Boettcher Humphreys through C. K. Boettcher and the Denver National Bank, trustees u/a Jan. 10, 1928.....	34, 575	903, 272	1.92
12. Boettcher Corporation (a holding company for the Boettcher family).....	20, 420	533, 472	1.14
13. Mahlon D. Thatcher.....	12, 500	326, 562	.70
14. Mrs. Katharine L. Thatcher.....	24, 000	627, 500	1.33
15. M. D. Thatcher Estate Co., a holding company the stock of which is held by—	7, 800	203, 775	.43
			<i>Percent</i>
Mahlon D. Thatcher.....			40
Ada Thatcher Huntzinger.....			20
Lucia Thatcher Waller.....			20
Wheeler Management Corporation.....			20
Total.....	100		
OTHER CORPORATIONS, NONFINANCIAL			
16. American Sugar Refining Co.....	30, 000	783, 750	1.67
BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED			
17. City Bank Farmers Trust Co.....	15, 600	407, 550	.87
18. Chase National Bank.....	6, 993	182, 692	.39
19. Clark-Dodge & Co.....	10, 575	276, 272	.59
20. E. A. Pierce & Co.....	6, 345	165, 763	.35
Total.....	902, 432	23, 576, 034	50.13

*Principal stockholders in 10 large corporations not included*

## GREAT WESTERN

[PREFERRED as of Dec. 15, 1937. Shares outstanding as of Dec. 15, 1937:]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. General Security Co. (a holding company for the Boettcher family).....	7,530	\$975,900	5.02
2. M. D. Thatcher Estate Company (a holding company for M. D. Thatcher and family).....	4,660	605,800	3.11
3. Mrs. Doris D. Havemeyer.....	4,042	525,460	2.70
4. North Negros Sugar Co. (a holding company for the Ossorio family).....	3,000	390,000	2.00
5. International Trust Co.....	2,911	378,430	1.94
6. Miguel J. Ossorio:.....			
Owned beneficially.....	100		
As nominee for—			
Mrs. P. Y. de Ossorio.....	2,000		
Louis C. Ossorio.....	100		
Jose M. Ossorio.....	100		
Alfonso A. Ossorio.....	100		
Frederic E. Ossorio.....	100		
Robert V. Ossorio.....	100		
Total.....	2,600	338,000	1.73
(Miguel J. Ossorio reports holding 300 additional shares through Ossorio Securities (100 percent owned).)			
7. Clarke-Dodge & Co.....	2,129	276,770	1.42
8. Rush & Co. (nominee for Insurance Co. of North America).....	2,020	262,600	1.35
9. Horace Havemeyer, in trust for Adeline Havemeyer.....	1,760	228,800	1.17
10. Horace Havemeyer, in trust for Electra Havemeyer.....	1,760	228,800	1.17
11. Doris H. Catlin.....	1,637	212,810	1.09
12. Leroy & Co. (nominee for National Newark & Essex Banking Co. which holds for the account of Chartered Investors, Inc.).....	1,500	195,000	1.00
13. Boma Investment Co.....	1,400	182,000	.93
14. Horace Havemeyer, Adaline H. Frelinghuysen and Electra H. Webb, trustees of trust u/w of Louisine W. Havemeyer, deceased, for Adaline H. Frelinghuysen.....	1,336	173,680	.89
15. Horace Havemeyer, Adaline H. Frelinghuysen and Electra H. Webb, trustees u/w of Louisine W. Havemeyer, deceased, for Electra H. Webb.....	1,336	173,680	.89
16. Mahlon Thatcher, Inc. (a holding company for the Thatcher family).....	1,105	143,650	.74
17. Great American Insurance Co.....	1,100	143,000	.73
18. Weber & Co. (nominee for City Bank Farmers Trust; beneficiaries not disclosed).....	1,035	134,550	.69
19. Eddy & Co. (nominee for Bankers Trust Co.; beneficiaries not disclosed).....	1,008	131,040	.67
20. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	1,000	130,000	.67
Subtotal.....	44,869	5,832,970	29.91
Total legal and beneficial holdings not included above.....	300	39,000	.20
Total.....	45,169	5,871,970	30.11

in the 200 largest nonfinancial corporations—Continued

SUGAR CO.

150,000. Price as of December 1937: \$130]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. North Negros Sugar Co. (a holding company for the family; for details see this appendix, sec. II).....	3,000	\$390,000	2.00
2. Ossorio family holdings:.....	<i>Shares</i>		
Miguel J. Ossorio.....	100		
Miguel J. Ossorio, through Ossorio Securities Corp., 100 percent owned.....	300		
Mrs. P. Y. de Ossorio.....	2,000		
Louis C. Ossorio.....	100		
Jose M. Ossorio.....	100		
Alfonso A. Ossorio.....	100		
Frederic E. Ossorio.....	100		
Robert U. Ossorio.....	100		
Total.....	2,900		
3. Mrs. Doris D. Havemeyer.....	4,042	525,460	2.70
4. Doris Havemeyer Catlin.....	1,637	212,810	1.09
5. Adaline Havemeyer Frelinghuysen through Horace Havemeyer, trustee.....	1,750	228,800	1.17
6. Adaline Havemeyer Frelinghuysen, through Horace Havemeyer, Adaline H. Frelinghuysen, and Electra H. Webb, trustees of a trust created u/w of Louisine W. Havemeyer, deceased.....	1,336	173,680	.89
7. Electra Havemeyer Webb, through Horace Havemeyer, trustee.....	1,760	228,800	1.17
8. Electra Havemeyer Webb, through Horace Havemeyer, Adaline H. Frelinghuysen, and Electra H. Webb, trustees of a trust created u/w of Louisine W. Havemeyer, deceased.....	1,336	173,680	.89
9. General Security Co. (a holding company for the Boettcher family; for details see information given under common stock, supra).....	7,530	978,900	5.02
10. M. D. Thatcher Estate Co., a holding company the stock of which is held by—.....	<i>Percent</i>		
Mahlon D. Thatcher.....	40		
Ada Thatcher Huntzinger.....	20		
Lucia Thatcher Waller.....	20		
Wheeler Management Corporation.....	20		
Total.....	100		
11. Mahlon Thatcher, Inc. (a holding company for the Thatcher family).....	1,105	143,650	.74
<b>INSURANCE COMPANIES</b>			
12. Insurance Co. of North America.....	2,020	262,600	1.35
13. Great American Insurance Co.....	1,100	143,000	.73
<b>INVESTMENT TRUSTS AND INVESTMENT COMPANIES</b>			
14. Chartered Investors, Inc.....	1,500	195,000	1.00
15. Boma Investment Co.....	1,400	182,000	.93
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
16. International Trust Co.....	2,911	378,430	1.94
17. City Bank Farmers Trust.....	1,035	134,550	.69
18. Bankers Trust Co.....	1,008	131,040	.67
19. Chase National Bank.....	1,000	130,000	.67
20. Clarke-Dodge & Co.....	2,129	276,770	1.42
Total.....	45,169	5,871,970	30.11

## Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued

H. J. HEINZ CO.

[COMMON as of Sept. 30, 1939. Shares outstanding as of Sept. 30, 1939: 301,930]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Howard Heinz	79,104	22.00
Howard Heinz and the Union Trust Co.	40,120	11.10
Irene Heinz Given	25,530	7.10
Vira I. Heinz	24,000	6.70
H. J. Heinz II	19,200	5.30
E. D. McCafferty, trustee	18,000	5.00
John L. Given	14,886	4.10
Elizabeth Rust Heinz	12,000	3.30
J. M. Stratton, trustee	12,000	3.30
J. M. Stratton, trustee	12,000	3.30
Eden Hall Farm	10,061	2.80
Sebastian Mueller Estate	6,253	1.70
John L. Given, Jr.	4,653	1.30
Howard Heinz, S. Mueller, and John L. Given, trustees	3,600	1.00
Josephine B. Jeffares	3,153	.90
Charles Heinz	2,459	.70
Elizabeth Heinz McCredie	2,459	.70
Helen Heinz Sample	2,349	.70
Fred C. Heinz	2,057	.60
Rebecca Heinz Lytle	1,958	.50
Total	295,842	82.10

## INTERNATIONAL UTILITIES CORPORATION

[CLASS A, as of Mar. 7, 1938. Shares outstanding as of Mar. 7, 1938: 91,736]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Canadian Power & Paper Investments, Ltd.	3,550	3.87
Roland E. DuBree	2,550	2.78
Canadian General Investments, Ltd.	2,500	2.72
Dominick & Dominick	2,350	2.56
Frederick H. Allen	1,380	1.50
Great Britain & Canada Investment Corporation	1,300	1.42
Canadian International Investment Trust, Ltd.	1,250	1.36
Butcher & Sherrerd	1,145	1.25
L. G. Beaubien & Cie.	1,110	1.21
John P. Pope	1,060	1.15
Anna C. Searles, care of Empire Trust Co.	1,047	1.14
Hurley & Co.	1,000	1.09
Robert M. Boyd, Jr.	740	.80
Arlmont Co.	700	.76
Dr. Phillippe Hamel	560	.61
Securities Corporation General	500	.55
Robert J. Morgan	500	.55
Canadian Investors Corporation, Ltd.	500	.55
Harry D. Brown, Jr.	400	.45
R. Moat & Co.	360	.39
Total	24,502	26.71

## Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued

## INTERNATIONAL UTILITIES CORPORATION

[CLASS B as of Mar. 7, 1938. Shares outstanding as of Mar. 7, 1938: 1,252,281.5]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Securities Corporation General (9,343 shares are owned of record and 100,657 shares registered in names of various nominees, are beneficially owned)	110,000	8.78
Norman H. Bumm	35,292	2.82
Perkins & Co.	27,200	2.17
Alfred Cadmus, care of E. H. Rollins & Sons, Inc	21,477	1.71
Thomson & McKinnon	17,010	1.36
Miss Virginia Campbell	12,656	1.01
Elmer Erickson	12,325	.98
General Water Gas & Electric Co.	11,989	.96
Dominick & Dominick	11,320	.90
William R. Spratt, Jr., care of E. H. Rollins & Sons, Inc	9,629	.77
L. G. Beaubien & Co.	9,230	.74
Butcher & Sherrerd	9,067	.72
Garneau & Ostiguy	8,765	.70
Inspiration Mining & Development Co., Ltd.	8,415	.67
Milner Ross & Co.	7,550	.60
J. S. Bache & Co.	6,850	.55
Miss Elizabeth G. Hanley, care of E. H. Rollins & Sons, Inc	6,594	.53
C. C. Fields & Company	5,400	.43
George W. Treat, care of E. H. Rollins & Sons, Inc	5,000	.40
Baar Cohen & Co.	2,010	.17
Fred W. Sey	1,200	.10
Total	338,979	27.07

## INTERNATIONAL UTILITIES CORPORATION

[\$7 PRIOR PREFERRED as of Mar. 7, 1938. Shares outstanding as of Mar. 7, 1938: 3,983]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Roland L. Taylor	300	7.53
William M. L. Fiske	150	3.76
Johnston A. Bowman	100	2.50
Hugh H. Langton	100	2.50
The Farmers & Merchants National Bank of Los Angeles, trustee for Edward A. Engler and Frances M. Engler under its declaration of trust dated Mar. 12, 1935.	100	2.50
Mrs. Agnes U. Curl	70	1.76
William A. Curl	51	1.28
Agnes S. Barron	50	1.26
Frances T. Bowman	50	1.26
Duncan S. Cassels	50	1.26
Mrs. Amy F. Cooper	50	1.26
Norman Lang	50	1.26
Mrs. Laura Langton	50	1.26
Augustus S. Mertz	50	1.26
W. Pitman Morse	50	1.26
Wally Sokolowski	50	1.26
Miss M. Agnes Langton	40	1.00
Mrs. Elizabeth Cassels	30	.75
Augustin Cuerrier	30	.75
William H. Cann	25	.63
Total	1,446	36.30

*Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued*

## INTERNATIONAL UTILITIES CORPORATION

[\$3.50 PRIOR PREFERRED, Series 1931, as of March 7, 1938. Shares outstanding as of March 7, 1938: 98,976.65]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Butcher & Sherrerd	3,692	3.73
Canadian General Investments, Ltd.	2,850	2.88
Westinghouse Electric International Co.	1,536	1.55
Norman H. Bumm	1,400	1.41
Robert M. Boyd, Jr.	1,357	1.37
William R. Spratt, Jr., care of E. H. Rollins & Sons, Inc.	1,198	1.21
Harry D. Brown, Jr.	1,154	1.17
French & Co. care of Penna. Co. for Insurance on Lives and Granting Annuities	1,000	1.01
Samuel Stern	1,000	1.01
Victor S. Thomas	1,000	1.01
Clement H. Munchen	1,000	1.01
Securities Corporation General	864	.87
John W. Esmond	812	.82
Leslie & Co., care of Irving Trust Co.	712	.72
George W. Treat, care of E. H. Rollins & Sons, Inc.	700	.71
M. & C. Holding Company	690	.70
Jaylea Corporation	600	.61
Edward B. Robinette, care of George Earl Robinette	576	.58
Mrs. Agnes S. Parsons	510	.52
Meta Biddle Robinette	500	.50
Total	23,151	23.39

*Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued*

## INTERNATIONAL UTILITIES CORPORATION

[\$1.75 PREFERRED, Series 1931, as of Mar. 7, 1933. Shares outstanding as of Mar. 7, 1933: 71,767.96]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Butcher & Sherrerd .....	10,342	14.41
Roland E. DuBree .....	3,226	4.50
Canadian General Investments, Ltd. ....	2,000	2.79
Miss Virginia Campbell .....	1,000	1.38
Securities Corporation General .....	1,000	1.38
J. McWhinney & A. G. G. Keith, care of McWhinney & Brown .....	800	1.12
E. Frank Coste .....	714	.99
Herman R. Geiger .....	600	.83
Henry A. Horne .....	600	.83
Harry Williams, Jr. ....	594	.83
Edgar R. Parkins .....	550	.77
Edward B. Robinette, care of George Earle Robinette .....	509	.71
Henry A. James .....	500	.70
Jaylea Corporation .....	500	.70
Dr. J. William A. Hickson .....	500	.70
Edward W. Rollins, Inc., care of E. H. Rollins & Sons, Inc. ....	480	.67
Wm. H. Despard, care of White & Co. ....	450	.63
Charles E. Allen .....	400	.56
Harry D. Brown, Jr. ....	400	.56
William Willis Clements .....	200	.28
Total .....	25,365	35.34

*Principal stockholders in 10 large corporations not includ*

STANDARD

[COMMON (VOTING) as of Feb. 23, 1938. Shares outstanding

HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. Ajax Pipe Line Corporation.....	186,667	\$3,593,340	24.77
2. The Rockefeller Foundation.....	132,912	2,558,556	17.63
3. Carl F. Pforzheimer & Co.....	9,400	180,950	1.25
4. Real Estate Trust Co. of Philadelphia, S. S. and S. F. Houston, and E. D. Faries, surviving trustees of the estate of Henry H. Houston, deceased.....	6,604	127,127	.88
5. Cudd & Co. (nominee for Chase National Bank; beneficiaries not disclosed).....	5,420	104,335	.72
6. The Cleveland Trust Co.....	5,402	103,988	.72
7. Hornblower & Weeks.....	5,295	101,929	.70
8. O'Neill & Co.....	5,186	99,830	.69
9. Dominick & Dominick.....	4,643	89,378	.62
10. Osborne K. Taylor.....	4,600	88,550	.61
11. Mrs. Elizabeth S. Prentiss.....	4,519	86,991	.60
12. Dyer, Hudson & Co.....	4,405	84,796	.58
13. Atwell & Co. (nominee for United States Trust Co.; benefi- ciaries not disclosed).....	4,358	83,891	.58
14. Mrs. Edith Hale Harkness.....	4,008	77,154	.53
15. Harry Harkness Flagler.....	3,600	69,300	.48
16. Weber & Co. (nominee for City Bank Farmers Trust Co.; benefi- ciaries not disclosed).....	3,246	62,485	.43
17. Harvard University.....	3,000	57,750	.40
18. John R. Raible.....	3,000	57,750	.40
19. Mrs. Lela H. Edwards.....	2,800	53,900	.37
20. Alfred J. Loring.....	2,736	52,668	.36
Total.....	401,801	7,734,668	53.32



ed in the 200 largest nonfinancial corporations—Continued

OIL CO. (OHIO)

as of Feb. 28, 1938: 753,740. Price as of December 1937: \$192/8]

## LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. Estate of Henry H. Houston, deceased, through Real Estate Trust Co. of Philadelphia, S. S. and S. F. Houston, and E. D. Faries, surviving trustees:			
Beneficiaries:			<i>Percent</i>
Samuel F. Houston.....			33.33
(Mrs.) George (Gertrude H.) Woodward.....			33.33
(Mrs.) W. H. (Elizabeth W. H.) Chatfield.....			11.11
(Mrs.) Donald D. (Gertrude H.) Dodge.....			11.11
(Mrs.) John S. (Isabel B. H.) Ames, Jr.....			5.56
(Mrs.) Phillip (Julia R. B. H.) Armour, Jr.....			5.56
Total.....	100.00		
2. Osborne K. Taylor.....	6,604	\$127,127	0.88
3. Mrs. Elizabeth S. Prentiss.....	4,600	88,550	.61
4. Mrs. Edith Hale Harkness.....	4,519	86,991	.60
5. Harry Harkness Flagler.....	4,008	77,154	.53
6. John R. Raible.....	3,600	69,300	.48
7. Mrs. Lela H. Edwards.....	3,000	57,750	.40
8. Alfred J. Loring.....	2,800	53,900	.37
	2,736	52,668	.36
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
9. Ajax Pipe Line Corporation (a wholly owned subsidiary of the Ajax Corporation, most of the stock of which is owned by various subsidiaries of the Standard Oil Co. of New Jersey)....	186,667	3,593,340	24.77
<b>FOUNDATIONS</b>			
10. The Rockefeller Foundation.....	132,912	2,558,556	17.63
<b>OTHER ELEEMOSYNARY AND EDUCATIONAL INSTITUTIONS</b>			
11. Harvard University.....	3,000	57,750	.40
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
12. Chase National Bank.....	5,420	104,335	.72
13. The Cleveland Trust Co.....	5,402	103,988	.72
14. United States Trust Co.....	4,358	83,891	.58
15. City Bank Farmers Trust Co.....	3,246	62,485	.43
16. Carl F. Pforzheimer & Co.....	9,400	180,950	1.25
17. Hornblower & Weeks.....	5,295	101,929	.70
18. O'Neill & Co.....	5,186	99,830	.69
19. Dominick & Dominick.....	4,643	89,378	.62
20. Dyer, Hudson & Co.....	4,405	84,796	.58
Total.....	401,801	7,734,668	53.32

## CONCENTRATION OF ECONOMIC POWER

*Principal stockholders in 10 large corporations not includ*

STANDARD OIL

[5 percent CUMULATIVE PREFERRED (NONVOTING) as of Mar. 31, 1938.]

## HOLDERS OF RECORD

Name of record holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
1. The Rockefeller Foundation .....	15,000	\$1,500,000	12.50
2. New York Life Insurance Co. ....	10,000	1,000,000	8.33
3. Metropolitan Life Insurance Co. ....	7,000	700,000	5.83
4. The Equitable Life Assurance Society of the United States .....	4,500	450,000	3.75
5. Rush & Co. ....	2,955	295,500	2.46
6. Howard Aumend (nominee for Toledo Trust Co.; beneficiaries not disclosed) .....	2,000	200,000	1.67
7. Bernard H. Kroger .....	1,500	150,000	1.25
8. Hill & Hampson .....	1,070	107,000	.89
9. Sigler & Co. (nominee for Central Hanover Bank & Trust Co.; beneficiaries not disclosed) .....	1,050	105,000	.87
10. The Motch & Merryweather Machinery Co. ....	1,000	100,000	.83
11. Security Mutual Casualty Co. ....	1,000	100,000	.83
12. Cleveland Trust Co. ....	957	95,700	.80
13. Indemnity Insurance Co. of North America .....	845	84,500	.70
14. Fireman's Fund Insurance Co. ....	800	80,000	.67
15. American Floor Surfacing Machine Co. ....	750	75,000	.62
16. The California Insurance Co. ....	750	75,000	.62
17. John A. Geismar .....	600	60,000	.50
18. Mrs. Florence Scott Libbey .....	600	60,000	.50
19. Hornblower & Weeks .....	575	57,500	.48
20. John Huntington Hord .....	550	55,000	.46
Total .....	53,502	5,350,200	44.56

ed in the 200 largest nonfinancial corporations—Continued

CO. (OHIO)

Shares outstanding as of Mar. 31, 1938: 120,000. Price as of December 1937: \$100]

LEGAL AND BENEFICIAL HOLDERS

Type and name of holder	Holdings		
	Number of shares	Value	Percent of shares outstanding
<b>INDIVIDUALS, PERSONAL AND FAMILY HOLDING COMPANIES, TRUSTS AND ESTATES</b>			
1. John Huntington Hord.....	550	\$55,000	0.46
2. Mrs. Florence Scott Libbey.....	600	60,000	.50
3. John A. Geismar.....	600	60,000	.50
4. Bernard H. Kroger.....	1,500	150,000	1.25
<b>OTHER CORPORATIONS, NONFINANCIAL</b>			
5. The Motch & Merryweather Machinery Co.....	1,000	100,000	.83
6. American Floor Surfacing Machine Co.....	750	75,000	.62
<b>INSURANCE COMPANIES</b>			
7. New York Life Insurance Co.....	10,000	1,000,000	8.33
8. Metropolitan Life Insurance Co.....	7,000	700,000	5.83
9. The Equitable Life Assurance Society of the United States.....	4,500	450,000	3.75
10. Security Mutual Casualty Co.....	1,000	100,000	.83
11. Indemnity Insurance Co. of North America.....	845	84,500	.70
12. Fireman's Fund Insurance Co.....	800	80,000	.67
13. The California Insurance Co.....	750	75,000	.62
<b>FOUNDATIONS</b>			
14. The Rockefeller Foundation.....	15,000	1,500,000	12.50
<b>BANKS, BROKERS, ETC.; BENEFICIARIES NOT DISCLOSED</b>			
15. Toledo Trust Co.....	2,000	200,000	1.67
16. Central Hanover Bank & Trust Co.....	1,050	105,000	.87
17. Cleveland Trust Co.....	957	95,700	.80
18. Rush & Co.....	2,955	295,500	2.46
19. Hill & Hampson.....	1,070	107,000	.89
20. Hornblower & Weeks.....	575	57,500	.48
Total.....	53,502	5,350,200	44.56

*Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued*

## UNITED CORPORATION

[COMMON STOCK, NO PAR, as of Jan. 3, 1939. Shares outstanding as of Dec. 31, 1938: 14,529,401 $\frac{1}{2}$ ]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
St. Regis Paper Co.	1,210,666	8.332
Albert P. Tallaferro, care of Bonbright & Co., Inc. (the registrant is informed by A. P. Tallaferro that the stock standing in his name belongs to the American Superpower Corporation)	964,855	6.640
Salkeld & Co., care of Bankers Trust Co. (the registrant is informed by Bankers Trust Co. that Salkeld & Co., their nominee, is not in a position to disclose the names of the actual owners of the stock but that 11,843 shares are beneficially owned by 19 foreign customers, 1 customer owning 5,900 shares and that 186,149 shares are owned by 8 domestic customers, 1 domestic customer owning 182,699 shares. The registrant is informed by Bankers Trust Co. that they have communicated with their domestic customers asking for permission to divulge their names as the actual owners of the stock; that Commercial Enterprise Corporation is the owner of 182,699 shares)	198,337	1.365
Koppers Co., care of F. L. Paar, assistant treasurer, Koppers Co-Securities Division	103,720	.713
J. S. Bache & Co. (the registrant has received no reply to its inquiry as to the nature of such ownership)	102,619	.706
Drake & Co., care of the National City Bank of New York (the registrant is informed by the National City Bank of New York that Drake & Co. is a partnership and that as to 100,000 shares it is acting as a nominee for the St. Regis Paper Co., 230 Park Avenue, New York, N. Y., and that the remaining 485 shares are likewise held as nominee for various individuals)	100,485	.691
Naamlooze Vennootschap Algemeen Hollandsch Trustkantoor, Gevestigd Te Amsterdam, Heerengracht 418, Amsterdam, Holland (the registrant is informed by Naamlooze Vennootschap Algemeen Hollandsch Trustkantoor that they are the trustee for numerous owners of small Dutch certificates which have been issued by them)	95,840	.659
E. A. Pierce & Co. (the registrant is informed by E. A. Pierce & Co. that as of Jan. 3, 1939, they held 98,620 shares for the accounts of 564 clients, the largest individual account being long with them 4,400 shares on that date)	93,698	.644
Dominick & Dominick (the registrant is informed by Dominick & Dominick that they have no authority from their customers to disclose their identity but that 6,188 shares are beneficially owned by domestic brokers, 1,500 shares by domestic corporations, and 29,638 shares by domestic individuals, and that 19,461 shares are beneficially owned by foreign banks, 8,500 shares by foreign corporations and 125 shares by foreign individuals)	72,603	.499
Hornblower & Weeks (the registrant is informed by Hornblower & Weeks that as of Jan. 3, 1939, 62,641 shares were held as follows: 270 shares for the account of a partner; 16,710 shares for the account of 9 New York Stock Exchange brokers for whom they act as New York correspondents; and 45,661 shares for the account of 219 customers)	71,585	.492
George W. Crawford, care of the Union Trust Co. of Pittsburgh (the registrant is informed by the Union Trust Co. of Pittsburgh that such stock is held in the name of executors of the estate of George W. Crawford, deceased, which estate is in process of administration. Such stock will ultimately be apportioned to the beneficiaries under the will, or the heirs-at-law)	70,501	.485
General Electric Employees Securities Corporation	69,780	.480
Paine, Webber & Co. (the registrant is informed by Paine, Webber & Co., that all the shares are beneficially owned by clients whose names may not be divulged without the consent of such clients)	65,610	.451
Thomson & McKinnon (the registrant is informed by Thomson & McKinnon that as of Jan. 3, 1939, their records indicated that they held in their possession only 55,917 shares which represented the holdings of 308 clients, no one of whom held more than 1,000 shares; 4 correspondents, members of the New York Stock Exchange, no one of which held in the aggregate on their books more than 5,111 shares, and 2 correspondents, nonmembers of the New York Stock Exchange, no one of which held in the aggregate on their books more than 2,655 shares)	65,225	.448
L. D. Pickering & Co. (the registrant is informed by Bank of the Manhattan Co. that L. D. Pickering & Co. is their nominee and that they are not in a position to disclose the identity of the clients who are the beneficial owners of such stock without the express approval of such clients)	64,235	.442

## Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued

## UNITED CORPORATION—Continued

[COMMON STOCK, NO PAR, as of Jan. 3, 1939. Shares outstanding as of Dec. 31, 1938: 14,529,491½]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
Harris Upham & Co. (the registrant is informed by Harris Upham & Co., that they are not the beneficial owner of any of the stock registered in their name, such stock being held for customers, the largest holding for any one customer amounting to 1,400 shares and the balance of the stock being split up between various customers in either odd-lots or round-lots up to 1,000 shares).....	53,279	.401
Fenner & Beane (the registrant is informed by Fenner & Beane that the securities registered in their name are held on behalf of customers, and that they are prevented from disclosing the names of such customers by the confidential nature of their relations with such customers).....	53,215	.366
Isaac O. Bunn (the registrant is informed by J. P. Morgan & Co. that Isaac O. Bunn is a nominee for that firm and that said nominee is a registered holder for the following: 24,000 shares, J. P. Morgan; 10,000 shares, George Whitney; 9,200 shares, Florence C. Lamont; 6,840 shares, the aggregate number of shares held by 7 beneficial owners, the largest holder owning 2,500 shares).....	50,040	.344
Brown Bros., Harriman & Co. (the registrant is informed by Brown Bros., Harriman & Co. that all of the securities registered in their name are beneficially owned by 4 foreign investment trusts, 43 foreign banks, 9 foreign individuals and 13 domestic individuals whose names and holdings they are not at liberty to disclose).....	48,472	.333
H. Hentz & Co. (the registrant is informed by H. Hentz & Co. that as of Jan. 3, 1939, approximately the indicated amount of shares were held for the accounts of customers, only 11 of which owned 1,000 shares or over; the largest number of shares owned by any one single customer was 5,000 shares, which was for the account of another broker, the next largest holder owning 3,000 shares)....	47,609	.327
Total.....	3,607,374	-----

Source: Form U-5-S filed under Public Utility Holding Company Act of 1935.

## Principal stockholders in 10 large corporations not included in the 200 largest non-financial corporations—Continued

## UNITED CORPORATION

[§3 CUMULATIVE PREFERENCE, NO PAR, as of Jan. 3, 1939. Shares outstanding as of Dec. 31, 1938: 2,488,712½]

## HOLDERS OF RECORD

Name of record holder	Number of shares	Percent of shares outstanding
The American Superpower Corporation, care of New England Trust Co. (the registrant is informed by the American Superpower Corporation that it is also the beneficial owner of 5,900 shares registered in the name of Thomas H. Reid, 25 Nassau St., New York, as nominee)	49,100	1.972
Dominick & Dominick (the registrant is informed by Dominick & Dominick that they have no authority from their customers to disclose their identity, but that as of Jan. 3, 1939, domestic brokers were the beneficial owners of 455 shares, and domestic individuals were the beneficial owners of 13,040 shares and that foreign bankers were the beneficial owners of 10,536 shares, foreign corporations were the beneficial owners of 4,790 shares, and foreign individuals were the beneficial owners of 822 shares)	29,993	1.205
Wonham, Albert & Co., care of Bank of Montreal (the registrant is informed by Bank of Montreal that beneficial ownership of these securities is not vested in Wonham, Albert & Co., their nominee)	28,332	1.138
Shaw & Co. (the registrant is informed by J. P. Morgan & Co. that Shaw & Co. is a nominee of that firm and that 23,845 shares are held for the accounts of 25 foreign clients, the largest holder owning 8,255 shares, and that 3,133 shares are held for the accounts of 16 domestic clients, the largest holder owning 800 shares)	26,980	1.084
General Electric Employees Securities Corporation	25,729	1.033
Perkins & Co., care of Commercial Trust Co. of New Jersey (the registrant is informed by Commercial Trust Co. of New Jersey that the beneficial owners of stock registered in the name of their nominee, Perkins & Co., is as follows: Federal Seaboard Terra Cotta Corporation, 200 shares; International Power Securities Corporation, 23,500 shares; and Mayfair Securities Corporation, 100 shares)	23,800	.956
Brown Bros., Harriman & Co. (the registrant has been informed by Brown Bros., Harriman & Co. that they are record holders of the stock as nominee for their clients and are not at liberty to disclose the holdings of stock of their clients, but that the shares are held by 10 foreign investment trusts, 40 foreign banks, 5 foreign individuals and 5 domestic individuals)	22,541	.905
George W. Crawford, care of the Union Trust Co. of Pittsburgh (the registrant is informed by the Union Trust Co. of Pittsburgh that such stock is held in the name of the executors of the estate of George W. Crawford, deceased, which estate is in process of administration, such stock will ultimately be apportioned to the beneficiaries under the will, or the heirs-at-law)	20,778	.834
Schmidt & Co., care of Guaranty Trust Co. (the registrant is informed by Schmidt & Co. that in accordance with banking practice they are not at liberty to disclose their transactions with another without the latter's consent thereto, but that such shares are held for 42 of their clients)	20,626	.828
Electrical Securities Corporation, 570 Lexington Ave., New York, N. Y.	20,000	.803
Sigler & Co., care of Central Hanover Bank & Trust Co. (the registrant has been informed by Central Hanover Bank & Trust Co. that Sigler & Co. appears as registered holder only in a nominee capacity and is the nominee representative for 98 accounts, the largest holding of the 98 accounts not exceeding 2,000 shares)	18,544	.745
Salkeld & Co., care of Bankers Trust Co. (the registrant is informed by Bankers Trust Co. that Salkeld & Co. is their nominee and because of confidential relationship between them and their customers they are not in a position to disclose the names of the actual owners of such stock, but that 4,884 shares are beneficially owned by 17 foreign customers, 1 foreign customer owning 1,654 shares, and that 9,166 shares are beneficially owned by 15 domestic customers, 1 customer owning 7,600 shares)	16,825	.676
Adams Express Co.	16,000	.642
Clark-Dodge & Co. (the registrant is informed by Clark-Dodge & Co. that it is not the beneficial owner of any of the shares and does not feel at liberty to disclose the identity of certain of its clients; that the largest holding for a domestic client is 1,200 shares, and for a foreign client 2,000 shares)	14,334	.575
Atwell & Co. (the registrant is informed by United States Trust Co. of New York that Atwell & Co. is their nominee and that the stock registered in its name belongs to 40 separate trusts and agency accounts, the largest holding being an insurance company which owns 2,000 shares, the next largest holding being a trust under a will which owns 1,200 shares, and the next 3 largest holdings being insurance companies each of which owns 1,000 shares)	12,484	.501
Amoskeag Co., care of F. C. Dumaine	11,400	.458
Yale University	10,400	.417
George G. Mason	10,000	.401
Weber & Co., care of City Bank Farmers Trust Co. (the registrant is informed by Weber & Co. that all of the stock registered in the name of that firm is held by them solely as nominee for the true owners thereof whose names they are not at liberty to disclose)	9,884	.397
Trustees of the University of Pennsylvania	9,430	.378
Total	397,180	

---

---

**APPENDIX XI**

(Chapter VI)

CLASSIFICATION OF 200 LARGEST NONFINANCIAL  
CORPORATIONS BY TYPE OF DOMINANT INTER-  
EST GROUP (BASED ON 20 LARGEST RECORD  
SHAREHOLDINGS AND REFLECTING GEN-  
ERALLY THE SITUATION PREVAILING  
AROUND THE END OF 1937)





# TABLE OF CONTENTS

## APPENDIX XI

(Chapter VI)

### CLASSIFICATION OF 200 LARGEST NONFINANCIAL CORPORATIONS BY TYPE OF DOMINANT INTEREST GROUP (BASED ON 20 LARGEST RECORD SHAREHOLDINGS AND REFLECTING GENERALLY THE SITUATION PREVAILING AROUND THE END OF 1937)

Section.	Page
I. Distribution of 200 largest nonfinancial corporations classified by type of dominant interest group and industry.....	1486
II. Classification of 200 largest nonfinancial corporations by the type of dominant interest group:	
I. Companies in which the dominant stock interest is held by a single family interest group:	
A. Majority ownership.....	1488
B. Predominant minority ownership.....	1489
C. Substantial minority ownership.....	1490
D. Small minority ownership.....	1491
II. Companies in which the dominant stock interest is held by two or more family interest groups:	
A. Majority ownership.....	1492
B. Predominant minority ownership.....	1493
C. Substantial minority ownership.....	1494
D. Small minority ownership.....	1496
III. Companies in which the dominant stock interest is held by family and corporate interest groups:	
A. Majority ownership (none).....	
B. Predominant minority ownership.....	1496
C. Substantial minority ownership.....	1497
D. Small minority ownership (none).....	
IV. Companies in which the dominant stock interest is held by one corporate interest group:	
A. Majority ownership.....	1497
B. Predominant minority ownership.....	1498
C. Substantial minority ownership.....	1499
D. Small minority ownership (none).....	
V. Companies in which the dominant stock interest is held by two or more corporate interest groups:	
A. Majority ownership.....	1500
B. Predominant minority ownership.....	1500
C. Substantial minority ownership.....	1501
D. Small minority ownership (none).....	
VI. Companies without apparent dominant stock interest:	
A. Leased lines.....	1501
B. Considerable minority blocks of stock exist.....	1502
C. No considerable block of stock.....	1502

## APPENDIX XI

## CLASSIFICATION OF 200 LARGEST NONFINANCIAL CORPORATIONS BY TYPE OF DOMINANT INTEREST GROUP

## SECTION I

*Distribution of 200 largest nonfinancial corporations classified by type of dominant interest group and industry*

Classification	Manufacturing		Railroad		Electric light, power, heat, water, and gas		Other		Total	
	Number of companies	Assets (in thousands of dollars)	Number of companies	Assets (in thousands of dollars)	Number of companies	Assets (in thousands of dollars)	Number of companies	Assets (in thousands of dollars)	Number of companies	Assets (in thousands of dollars)
I. Single family interest group:										
A. Majority ownership.....	4	1,521,744			2	333,590	3	603,656	9	2,458,990
B. Predominant minority ownership.....	9	2,154,192	1	114,446			3	359,312	13	2,627,950
C. Substantial minority ownership.....	10	4,925,572			1	795,214	2	367,354	13	6,088,140
D. Small minority ownership.....	5	825,787			2	1,228,901	1	177,545	8	2,232,233
Total.....	28	9,427,295	1	114,446	5	2,357,705	9	1,507,867	43	13,407,312
II. Two or more family interest groups:										
A. Majority ownership.....	3	309,795	1	154,248	1	130,606	1	91,096	6	685,745
B. Predominant minority ownership.....	5	704,128					1	83,534	6	787,662
C. Substantial minority ownership.....	11	1,412,542	1	340,132	2	494,609	3	397,774	17	2,645,657
D. Small minority ownership.....	4	730,804					1	81,413	5	812,217
Total.....	23	3,157,269	2	494,380	3	625,215	6	653,817	34	4,930,681
III. Family and corporate interest groups:										
A. Majority ownership.....	1	68,090								68,090
B. Predominant minority ownership.....	4	1,047,667					1	71,894	5	1,119,561
C. Substantial minority ownership.....										
D. Small minority ownership.....										
Total.....	5	1,115,757					1	71,894	6	1,187,651

IV. Single corporate interest group													
A. Majority ownership	3	1,004,622	3	892,304	14	3,847,121	2	623,266	22	6,367,313			
B. Predominant minority ownership	1	1,247,322	5	2,119,178	6	3,649,412	2	207,993	14	7,203,905			
C. Substantial minority ownership					5	2,594,544	1	83,104	6	2,637,048			
D. Small minority ownership													
Total	4	2,231,944	8	3,011,482	25	10,051,077	5	914,303	42	16,208,866			
V. Two or more corporate interest groups:													
A. Majority ownership			2	595,202	3	1,474,712			5	2,099,914			
B. Predominant minority ownership	1	87,135	1	133,508	1	304,256			3	524,899			
C. Substantial minority ownership	1	364,659			4	2,344,012	1	80,428	6	2,789,099			
D. Small minority ownership													
Total	2	451,794	3	728,710	8	4,122,980	1	80,428	14	5,383,912			
VI. No dominant interest group (total)	34	8,814,870	15	11,668,477	4	1,937,716	8	5,402,973	61	27,884,036			
Grand total	96	25,198,929	29	16,017,495	45	19,094,693	30	8,691,342	200	69,002,459			

## SECTION II

*Classification of 200 largest nonfinancial corporations by type of dominant interest group*

## I. COMPANIES IN WHICH THE DOMINANT STOCK INTEREST IS HELD BY A SINGLE FAMILY INTEREST GROUP

## A. MAJORITY OWNERSHIP

Name of company	Description of dominant interest groups	Percent of stock owned	Remarks
Atlantic & Pacific Tea Co. of America, The Great.	Hartford family (through the New York Great Atlantic & Pacific Tea Co. and through direct holdings).	100.00 percent voting common, 73.39 percent nonvoting common, 61.94 percent preferred.	Members of the Hartford family owned 99.97 percent of the common stock and 99.97 percent of the preferred of The New York Great Atlantic & Pacific Tea Co., Inc. George L. Hartford was chairman of board and John A. Hartford was president of the operating company (The Great Atlantic & Pacific Tea Co. of America). Trustees of Duke endowment held 38.22 percent of common and 48.16 percent of preferred stock. 2 members of the Duke family were on the board of trustees of the endowment.
Duke Power Co.	Duke family and family-endowed foundation.	82.55 percent common	C. T. Chenerly, president of Federal Water Service and his family held 18.65 percent of Utility Operators Co. They also had direct holdings in preferred issues.
Federal Water Service Corporation	Utility Operators Co.	100 percent common	Edsel B. Ford was president, treasurer, and director, and Henry Ford was a director. Henry Ford owned a majority of both classes of stock.
Ford Motor Co.	Ford family and family-endowed foundation.	100 percent common A (nonvoting); 100 percent common B (voting).	W. L. Mellon was chairman of board, Paul and Richard K. Mellon were directors.
Gulf Oil Corporation	Mellon family	70.22 percent common (only issue)	W. R. Hearst was president.
Hearst Consolidated Publications, Inc.	William Randolph Hearst	100 percent common (only voting issue); 3.18 percent preferred.	Marshall family owned 15.15 percent common, 6 percent of 4-percent preferred; Rust-Brown interests owned 14.80 percent common, 6 percent of 4-percent preferred; McClintic family owned 14.88 percent common, 6 percent of 4-percent preferred. All families represented on board.
Koppers United Co.	Mellon family	52.42 percent common (only voting issue); 82 percent of 4-percent preferred.	Samuel H. Kress was president and chairman of the board.
S. H. Kress & Co.	Kress family and family-endowed foundation.	79.48 percent common (only voting issue); 79.51 percent preferred.	5 of the 7 directors were members of the Pew family.
Sun Oil Co.	Pew family	69.42 percent common (only voting issue)	

B. PREDOMINANT MINORITY OWNERSHIP

Aluminum Co. of America.....	Mellon family and foundation.....	35.21 percent common (only voting issue); 24.98 percent preferred.	David K. E. Bruce and Richard K. Mellon were on the board. Arthur V. Davis, chairman, held 11.40 percent and Roy A. Hunt (president) and family owned 4.87 percent of the common. The Duke interests held 8.74 percent of the common.
Crane Co.....	Crane family.....	32.57 percent common	Crane Co. employees pension fund held 3.29 percent common.
Cudahy Packing Co.....	Cudahy family.....	48.70 percent common (only voting issue); 100 percent of 6 percent preferred	E. A. Cudahy, Jr. was chairman of the board and E. A. Cudahy, Jr. was president and director.
Deere & Co.....	Deere family.....	35.76 percent of 7 percent preferred	Chas. Deere Wiman was president and director and Dwight Deere Wiman was assistant secretary and director.
E. I. du Pont de Nemours & Co.....	du Pont family.....	43.93 percent common (only voting issue).	Lamont du Pont was president and 13 members of the family were on the board.
Firestone Tire & Rubber Co., The.....	Firestone family.....	35.31 percent common (only voting issue).	H. S. Firestone, Jr., was vice president and director and 2 other members of the family were directors.
International Harvester Co.....	McCormick family.....	32.22 percent common; 23.36 percent preferred (voting).	Fowler McCormick was vice president and director. Harold F. McCormick was chairman of the board. 2 other members of the McCormick family were on the board. 2 Rockefeller foundations owned 7.52 percent preferred. International Harvester pension trust owned 3.77 percent preferred.
S. S. Kresge Co.....	Kresge family and family-endowed foundation.....	44.24 percent common (only issue).....	The Kresge Foundation of which S. S. Kresge was an officer, held 21.75 percent. S. S. Kresge was chairman of the board of the company.
R. H. Macy & Co., Inc.....	Straus family.....	38.67 percent common (only issue).....	Percy S. Straus was president and 4 other members of the Straus family were on the board.
National Steel Corporation.....	Hanna family (through ownership of about 80 percent of the M. A. Hanna Co.).....	29.01 percent common (only issue).....	Howard M. Hanna was a director; E. T. Weir, chairman of the board, owned 2.67 percent of common.
Pittsburgh Coal Co.....	Mellon family.....	50.09 percent common; 33.92 percent preferred (voting).	The Mellons owned about 43 percent of the total voting power.
Pittsburgh Plate Glass Co.....	Pitcairn family.....	35.34 percent common (only issue).....	The Mellon family and foundation owned 5.43 percent common; Frick-Chilias interests owned 2.64 percent common; and the Clause family owned 2.16 percent common. All 4 families were represented on the board.
Western Pacific R. R. Corporation.....	Arthur Curtiss James and family.....	61.18 percent common; 7.97 percent preferred (voting).	Arthur Curtiss James owned about 40 percent of the total voting power.

*Classification of 200 largest nonfinancial corporations by type of dominant interest group—Continued*  
 I. COMPANIES IN WHICH THE DOMINANT STOCK INTEREST IS HELD BY A SINGLE FAMILY INTEREST GROUP—Continued

## C. SUBSTANTIAL MINORITY OWNERSHIP

Name of company	Description of dominant interest groups	Percent of stock owned	Remarks
Colgate-Palmolive-Peet Co.	Colgate family.	16.99 percent common (only voting issue).	S. Bayard Colgate was chairman of the board and there were 4 other members of the Colgate family on the board, one being a vice president.
Gimbel Bros., Inc.	Gimbel family.	70.68 percent common (only voting issue); 10.16 percent preferred.	B. F. Gimbel was president and Ellis A. Gimbel was vice president and chairman of the board.
New Jersey Zinc Co., The	Palmer family.	20.13 percent common (only issue).	Edgar Palmer was chairman of the board.
North American Co., The	Harrison Williams investment company group.	10.66 percent common.	J. & W. Seligman Investment Co. group owned 5.27 percent common; Broes & Gosman Maatschappij held 2.17 percent common.
Ohio Oil Co., The	Rockefeller family and family-endowed foundations.	18.65 percent common (only voting issue); 20.65 percent preferred.	
Owens-Illinois Glass Co.	Levis family (through Illinois Glass).	16.82 percent common (only issue).	Wm. E. Levis was president and J. Preston Levis, a director, Allied Chemical & Dye Corporation owned 6.24 percent and had a representative, Francis H. McAdoo, on the board. C. J. Root interests owned 3.61 percent common; Boldt Weber interests owned 2.58 percent common; and the Libbey family owned 2.46 percent common.
Sears, Roebuck and Co.	Rosenwald family.	13.95 percent common (only issue).	Julius Rosenwald 21 was a director. Employees pension fund held 9.52 percent common.
Socony-Vacuum Oil Co., Inc.	Rockefeller family.	16.34 percent common (only issue).	Harkness family, including family-endowed foundation, held 2.13 percent.
Standard Oil Co. of California.	Rockefeller family and family-endowed foundations.	12.32 percent common (only issue).	Harkness family had 3.44 percent.
Standard Oil Co. (Indiana)	do.	11.36 percent common (only issue).	Harkness family held 2.92 percent.
Standard Oil Co. (New Jersey)	Rockefeller family and foundations.	13.51 percent common (only issue).	Harkness family held 4.30 percent. Standard Oil Co. (Indiana) owned 6.69 percent common.
United States Gypsum Co.	Avery family.	15.26 percent common; 10.40 percent preferred (voting).	Sewell Avery was chairman of the board, and Waldo Avery was a director.
United States Rubber Co.	du Pont family.	15.72 percent common; 6.46 percent preferred (voting).	

D. SMALL MINORITY OWNERSHIP

American Can Co.....	Moore family.....	7.36 percent common; 0.73 percent preferred (voting).....	Paul and Edward Moore were on the board. 2 insurance companies owned 10 percent of preferred, which had 6 votes per share.
Cities Service Co.....	Doherty interests.....	5.05 percent common.....	Henry L. Doherty was president. Broekmans Administrationkantor held 5.93 percent common.
Crown Zellerbach Corporation.....	Zellerbach family.....	8.54 percent common (only voting issue).....	J. D. Zellerbach was president and director; H. L. Zellerbach was vice president and director, and Isadore Zellerbach was a director. Baruh family owned 2.04 percent common and Louis Bloch owned 0.94 percent common (M. M. Baruh was a director and Louis Bloch was chairman of the board).
Lone Star Gas Corporation.....	Crawford family.....	9.67 percent common (only voting issue).....	The Crawford family has 2 members on the board.
National Biscuit Co.....	Moore family.....	7.70 percent common.....	Two Moores are on the board.
National Lead Co.....	Cornish family.....	11.57 percent common; 5.12 percent A preferred (voting); 8.09 percent B preferred (voting).....	As the 2 preferred issues had 10 votes per share, the Cornish family had only about 8 percent of the total voting power.
Swift & Co.....	Swift family.....	5.23 percent common (only issue).....	6 of the 9 directors were members of the Swift family.
Warner Bros. Pictures, Inc.....	Warner family.....	4.23 percent common (only voting issue); 44.27 percent preferred.....	Under sec. 16 (a) of the Securities Exchange Act the Warners reported total holdings of 5.97 percent common and 38.47 percent preferred. Harry Warner was president; Albert and Jack Warner were vice presidents and directors.

Classification of 200 largest nonfinancial corporations by type of dominant interest group—Continued  
 II. COMPANIES IN WHICH THE DOMINANT STOCK INTEREST IS HELD BY TWO OR MORE FAMILY INTEREST GROUPS

A. MAJORITY OWNERSHIP

Name of company	Description of dominant interest groups	Percent of stock owned	Remarks
American Cyanamid Co.	{ W. B. Bell { H. L. Darby { K. F. Cooper { E. Y. O'Daniel { Duke family { 6 others { Anderson family { Clayton family { Coca-Cola International Corporation { Whitehead family { Lypton family { Woodruff family { Candler family { Montgometry family { Phillips family { Olmsted family { Phillips-Olmsted jointly controlled companies { Childs family { Clark family { Bourne family { Singer family { 2 investment companies managed by Singer family { Rogers family { Hyams family { Virginian Corporation	28.69 percent voting common 9.10 percent voting common 7.99 percent voting common 6.40 percent voting common 3.75 percent voting common 24.76 percent voting common 4.65 percent common, 47.42 percent 1st preferred (voting), 14.01 percent 2d preferred (voting) 36.57 percent common, 47.18 percent 1st preferred, 27.09 percent 2d preferred 39.06 percent common (only voting issue) 31.90 percent class A 3.44 percent common 3.30 percent common 1.77 percent common 1.60 percent common 0.57 percent common 17.18 percent common (only voting issue) 15.24 percent common 12.23 percent common 14.60 percent common 27.81 percent common (only issue) 16.52 percent common 3.23 percent common 7.14 percent common 9.62 percent common, 46.48 percent preferred (voting) 1.21 percent common, 5.61 percent preferred 75.45 percent common	Common class A, sole voting issue, was very small, while nonvoting common class B had almost 5 times the value of the voting common. Most of the large holders of class A common were officers of the company. Nonfamily management holdings aggregated 46.96 percent of common, 4.06 percent of 1st preferred and 48.90 percent of 2d preferred. 1st preferred was largest voting issue. The principal stockholders of Coca-Cola International Corporation were the Woodruff family who held 15.26 percent common and 27.75 percent class A; the Nunnally family who held 4.89 percent common and 7.24 percent class A; and the Candler family who held 1.16 percent common. Robert W. Woodruff was chairman of the board and George W. Woodruff was a director of the Coca-Cola Co. E. L. Phillips was chairman of the board; R. G. Olmsted, treasurer; George W. Olmsted, vice president and director. Sir Douglas Alexander, who was trustee for most Clark family holdings, was president and director of Singer Manufacturing Co. The Rogers family was represented on the board by W. R. Coe, William Rogers Coe, Henry Rogers Benjamin, and Adrian H. Larkin. The Hyams were represented by H. L. Stumpson. The Virginian Corporation was dominated by Koppers Co. and affiliated interests, but the Rogers and Hyams group held notes of the Virginian Corporation.
Anderson, Clayton & Co.			
Coca-Cola Co., The			
Long Island Lighting Co.			
Singer Manufacturing Co.			
Virginian Ry. Co., The			



B. PREDOMINANT MINORITY OWNERSHIP

Climax Molybdenum Co	(Loeb family..... Hochschild family..... Sussman family..... Schott family.....)	12.12 percent common (only issue)..... 10.22 percent common..... 4.83 percent common..... 3.85 percent common.....	American Metal Co. held 8.93 percent common (only issue). The Hochschild and Sussman families belonged to the active management group of American Metal Co. All 4 families owned stock in that company and were important officials of Climax Molybdenum Co.
Jones & Laughlin Steel Corporation	Jones family..... Laughlin family.....	17.82 percent common (only voting issue), 8.12 percent preferred. 31.03 percent common, 21.55 percent preferred.	3 members of the Laughlin family and 2 of the Jones family were on the board.
Marshall Field & Co	Field family..... Simpson family..... Shedd-Reed family.....	10.29 percent common, 79.38 percent 6 percent preferred (voting). 16.24 percent common, 0.10 percent 6 percent preferred. 12.99 percent common, 17.41 percent 6 percent preferred.	All 3 groups were represented on the board.
R. J. Reynolds Tobacco Co	(Reynolds family..... Gray family..... R. E. Lasser..... S. C. Williams..... L. F. Owen..... J. W. Glenn..... Rosenstiel family.....)	17.37 percent common (voting)..... 6.61 percent common..... 3.35 percent common..... 3.20 percent common..... 1.15 percent common..... 1.00 percent common..... 18.02 percent common (only voting issue).	The Reynolds retirement and investment fund held 20 percent of the voting common.
Schenley Distillers Corporation	Jacobi family..... E. Schwarzhaupt..... Gieragross family..... Wiehe family.....	5.27 percent common..... 9.16 percent common..... 5.13 percent common..... 3.35 percent common.....	Lester Jacobi was president and Lewis Rosenstiel was chairman of the board.
Weyerhaeuser Timber Co	(Weyerhaeuser family..... Belthatcher-Norton family..... Norton Clapp..... McKnight family.....)	15.14 percent common (only issue)..... 7.56 percent common..... 6.14 percent common..... 5.11 percent common.....	The Weyerhaeusers had 3 directorships and F. E. Weyerhaeuser was president. The Clapp and Ball interests were also represented on the board.

*Classification of 200 largest nonfinancial corporations by type of dominant interest group—Continued*

II. COMPANIES IN WHICH THE DOMINANT STOCK INTEREST IS HELD BY TWO OR MORE FAMILY INTEREST GROUPS—Continued

C. SUBSTANTIAL MINORITY OWNERSHIP

Name of company	Description of dominant interest groups	Percent of stock owned	Remarks
Atlantic Coast Line R. R. Co.	Walters, Jenkins, and Newcomer families (through the Atlantic Coast Line Co., 54.32 percent of the stock of which is owned by trusts for these families).	26.97 percent common	Safe Deposit & Trust Co. of Baltimore was trustee for the family-owned stock in Atlantic Coast Line Co., and for 10 percent of common of the railroad. The president of Safe Deposit & Trust Co. was director of Atlantic Coast Line R. R. Co., and Lyman Delano, chairman of the board of Atlantic Coast Line R. R. Co. was a director of the Safe Deposit & Trust Co.
Engineers Public Service Co.	Webster family.	9.59 percent common (only voting issue).	
General American Transportation Corporation.	Stone family.	12.09 percent common	
General Foods Corporation.	Jointly-owned family company.	3.43 percent common	
	Mellon family.	8.59 percent common (only issue).	
	Epstein family.	5.91 percent common	
	Marjorie Post Davies and allied interests.	8.72 percent common (only voting issue)	
Inland Steel Co.	Woodward family.	3.33 percent common	Marjorie P. Davies and A. S. Igleheart were directors.
	Igleheart family.	1.63 percent common	
	Cliffs Corporation.	6.35 percent common (only issue).	Lester Selig was president and trustee of an Epstein trust. Bennett Epstein was vice president and director.
	Block family.	7.40 percent common	
	Jones family.	3.49 percent common	
	Ryerson family.	1.94 percent common	
International Business Machines Corporation.	E. Hewitt.	2.75 percent common (only issue)	Philip D. Block was president and director; Leigh B. Block, vice president; Joseph L. Block, vice president and director; and Leopold S. Block, director. Edward L. Ryerson, Jr., was chairman of the board.
	A. W. Ford family.	2.61 percent common	
	Watson family.	2.60 percent common	Thomas J. Watson was president.
	Johnson family.	2.26 percent common	
	Rand family.	6.93 percent common	
International Shoe Co.	Peters family.	6.70 percent common (only issue)	
	Watkins family.	5.69 percent common	
	Watkins-Etkins families.	3.69 percent common	
	Italia Dula.	10.09 percent common	
	Ryan family.	6.06 percent common	
	Duke family and family-endowed foundation.	3.83 percent common	
	Hillman (and allied) interests.	3.63 percent common	
Liggitt & Myers Tobacco Co.	Chalfant family.	11.22 percent common, 5.10 percent \$2 preferred (voting).	All these families (except Watkins) were represented on the board.
National Supply Co., The.	Shouylin family.	1.51 percent common, 62.83 percent prior preferred, 27.08 percent 5½ percent preferred, 14.09 percent \$2 preferred.	All 3 groups were represented on the board.
		4.37 percent common	

Pacific Lighting Corporation	Miller family Volkmann family Schilling family Arthur Curtiss James and family Dodge family and family-endowed foundation.	4.19 percent common 2.71 percent common 6.90 percent common 10.97 percent common (only issue). 9.75 percent common.	C. O. G. Miller was president. Two of the Volkmann family and a member of the Schilling family were on the board.
Phelps Dodge Corporation	Procter family Gamble family	4.42 percent common 6.77 percent common, 13.14 percent 8-percent preferred (voting). 11.45 percent common (only voting issue)	Both families were represented on the board.
Procter & Gamble Co., The	Merrill family Lynch family Companies jointly controlled by Merrill-Lynch families.	3.14 percent common 4.56 percent common.	M. B. Skaggs was chairman of the board.
Safeway Stores, Inc	Skaggs family	2.19 percent common	
Standard Brands Inc	Fleischmann family Holmes family Cliffs Corporation Whitaker-Wagner family	5.30 percent common, 6.10 percent preferred (voting). 4.66 percent common 4.20 percent common, 6.46 percent preferred (voting). 4.98 percent common, 5.06 percent preferred.	Three of the Fleischmann family and a member of the Holmes family were on the board.
Wheeling Steel Corporation	Glass family Jos. Coudon	3.50 percent common, 3.00 percent preferred. 1.07 percent common, 1.97 percent preferred.	Alexander Glass was chairman of the board. The Whitaker-Wagner family had 2 representatives on the board. The Mather family owned 10.74 percent and the Wade family 6.76 percent of Cliffs Corporation.
F. W. Woolworth Co.	Clarke family Woolworth-McCann-Betts-Donahue family. Kirby family	12.35 percent common (only issue)	Chas. S. Woolworth was chairman of the board.
Youngtown Sheet & Tube Co., The	Cliffs Corporation Mather Iron Co. Mather Estate, Inc Henry S. Pickands Estate	6.40 percent common 6.00 percent common (only voting issue) 2.79 percent common 3.34 percent common 0.66 percent common	10.74 percent of Cliffs Corporation was owned by the Mather family, who owned 22.74 percent of the Mather Iron Co. Pickands-Mather & Co. and partners thereof owned 55.28 percent of Mather Iron Co. (Continental Shares owned about 11.24 percent of Cliffs Corporation).

*Classification of 200 largest nonfinancial corporations by type of dominant interest group—Continued*

II. COMPANIES IN WHICH THE DOMINANT STOCK INTEREST IS HELD BY TWO OR MORE FAMILY INTEREST GROUPS—Continued

D. SMALL MINORITY OWNERSHIP

Name of company	Description of dominant interest groups	Percent of stock owned	Remarks
Chrysler Corporation	{Bache family	2.27 percent common (only issue)	{Walter P. Chrysler, chairman of the board, reported under sec. 16 (a) of Securities Exchange Act ownership of 1.81 percent. Management Stock Purchase Plans held 4.04 percent of common.
	{Walter P. Chrysler	0.51 percent common	
National Dairy Products Corporation	{Rieck family	1.50 percent common (only voting issue)	All 5 families were represented on the board.
	{Breyer family	1.65 percent common, 30.13 percent "B" preferred.	
J. C. Penney Co.	{McInerney family	0.67 percent common	E. C. Sams was president and J. C. Penney was chairman of the board.
	{Supplee family	6.45 percent "A" preferred	
	{Woodman family	10.55 percent "A" preferred	
	{Penney family	2.94 percent common	
	{E. C. Sams	2.57 percent common (only issue)	
Phillips Petroleum Co.	{L. W. Hyer	1.85 percent common	Broes & Gosman Maatschappij owned 2.60 percent. Frank Phillips was chairman of the board.
	{Geo. H. Bushnell	0.64 percent common	
	{Phillips family	4.75 percent common	
	{du Pont family	2.60 percent common (only issue)	
United Shoe Machinery Corporation	{Ellis P. Earle	0.60 percent common	Sydney Winslow, Jr., was chairman of the board, and there were two members of the Barbour family on the board.
	{W. Woodward	1.09 percent common	
	{Barbour family	0.74 percent common	
	{Hurd family	0.73 percent common, 1.03 percent preferred (voting)	
	{Winslow family	0.61 percent common, 0.82 percent preferred (voting)	

III. COMPANIES IN WHICH THE DOMINANT STOCK INTEREST IS HELD BY FAMILY AND CORPORATE INTEREST GROUPS

A. MAJORITY OWNERSHIP (NONE)

B. PREDOMINANT MINORITY OWNERSHIP

Name of company	Description of dominant interest groups	Percent of stock owned	Remarks
American Metal Co., Ltd., The	{Selection Trust, Ltd.	23.74 percent common (only voting issue)	{H. K. Hochschild was president and director, and Walter Hochschild was secretary and director. Otto Sussman was chairman of the board. Selection Trust, Ltd., was represented on the board.
	{Hochschild family	11.91 percent common	
	{Otto Sussman	1.33 percent common	

C. SUBSTANTIAL MINORITY OWNERSHIP

Allyed Chemical & Dye Corporation.....	{Solvay American Investment Corporation Meyer family.....	20.32 percent common (only issue).....	{Orlando Weber was president, and his brother was vice-president, treasurer and director. The family of W. H. Nichols, former chairman of the board, owned 2 percent.
Consolidated Oil Corporation.....	{Petroleum Corporation of America Rockefeller family.....	2.30 percent common..... 2.51 percent common..... 11.14 percent common..... 5.96 percent common..... 4.23 percent common.....	{39 percent of Petroleum Corporation of America was owned by Consolidated Oil Corporation.
General Telephone Corporation.....	{Paine-LaCroix family..... General Telephone Corporation subsidiaries and employees purchase plans.....	15.37 percent common.....	
International Paper & Power Co.....	{Phipps interests..... Chase National Bank..... United Light & Power interests.....	10.80 percent common..... 9.33 percent common..... 6.22 percent common.....	{Three representatives of the Phipps group were on the board; Albert H. Wiggin, of Chase National, was a director. Wm. G. Woolfolk, president of United Light & Power, was a director of International Paper & Power Co.

D. SMALL MINORITY OWNERSHIP (NONE)

IV. COMPANIES IN WHICH THE DOMINANT STOCK INTEREST IS HELD BY ONE CORPORATE INTEREST GROUP

A. MAJORITY OWNERSHIP

Armour & Co. of Delaware.....	Armour & Co. (Illinois)	100 percent common (only voting issue).....	
Central R. R. Co. of New Jersey, The.....	Reading Co. (directly and through a subsidiary).....	35.47 percent common (only voting issue),	
Central & South West Utilities Co.....	Middle West Corporation.....	61.03 percent common (only voting issue), 37.80 percent \$7 prior lien preferred, 100 percent \$5 prior lien, 40.85 percent \$7 preferred.	
Cincinnati Gas & Electric Co., The.....	Columbia Gas & Electric Corporation	100 percent common (only voting issue).....	Columbia Gas & Electric Corporation was a statutory subsidiary of United Corporation.
Cleveland Electric Illuminating Co., The.....	North American Co. (through North American Edison Co., a subsidiary).	79.49 percent common.....	North American Edison Co. had been merged in February 1933 with North American Co.
Consumers Power Co.....	Commonwealth & Southern Corporation.	100 percent common.....	
Duquesne Light Co.....	Philadelphia Co.....	100 percent common (only voting issue).....	
Electric Power & Light Corporation.....	Electric Bond & Share Corporation.....	57.75 percent common, 17.76 percent \$7 2d preferred (nonvoting).	
Empire Gas & Fuel Co.....	Cities Service Corporation.....	100 percent common (only voting issue), 44.47 percent 8 percent preferred, 61.51 percent 7 percent preferred, 67.15 percent 6½ percent preferred, 44.61 percent 6 percent preferred.	
International Hydro-Electric System.....	International Paper & Power Co.....	100 percent common, 4.64 percent class "A" (voting), 100 percent class "B" (nonvoting).	

*Classification of 200 largest nonfinancial corporations by type of dominant interest group—Continued*  
 IV. COMPANIES IN WHICH THE DOMINANT STOCK INTEREST IS HELD BY ONE CORPORATE INTEREST GROUP—Continued

A. MAJORITY OWNERSHIP—Continued

Name of company	Description of dominant interest groups	Percent of stock owned	Remarks
Kansas City Power & Light Co., The	United Light & Power Co. (through subsidiaries)	100 percent common	
Louisville & Nashville R. R. Co.	Atlantic Coast Line R. R. Co.	51.00 percent common (only issue)	
New England Gas & Electric Association	Associated Gas & Electric Co.	100 percent common (only voting issue)	
New England Power Association	International Hydro-Electric System	88.11 percent common (only voting issue)	
New England Telephone & Telegraph Co.	American Telephone & Telegraph Co.	65.31 percent common (only issue)	The Phipps family held 5.31 percent of the common stock.
New York, Chicago & St. Louis R. R. Co., The	Chesapeake & Ohio Ry. Co., The	57.02 percent common (only voting issue)	
Pacific Telephone & Telegraph Co., The	American Telephone & Telegraph Co.	85.80 percent common, 78.17 percent preferred (voting)	
Philadelphia Co.	Standard Gas & Electric Co.	96.55 percent common	
Philadelphia Electric Co.	United Gas Improvement Co., The	97.25 percent common (only voting issue)	
Shell Union Oil Corporation	Batavian Petroleum Co.	64.35 percent common (only voting issue)	Batavian Petroleum Co. was a subsidiary of Royal Dutch Shell Co. Broekmans Administratiekantoor had 12.13 percent of common and 17.75 percent of preferred.
United Gas Corporation	Electric Power & Light Corporation, Electric Bond & Share Co.	48.54 percent common 9.63 percent common, 100 percent preferred (voting)	Electric Power & Light Corporation was a subsidiary of Electric Bond & Share Co.
West Penn Electric Co., The	American Water Works & Electric Co., Inc.	100 percent common (voting), 100 percent \$7 class B (nonvoting), 7.54 percent \$7 class A (voting), 23.69 percent 7 percent preferred (contingent voting)	

B. PREDOMINANT MINORITY OWNERSHIP

American & Foreign Power Co., Inc.	Electric Bond & Share Co.	43.87 percent common (only voting issue), 2.77 percent \$7 preferred, 17.00 percent \$6 preferred, 78.84 percent \$7 preferred A	
American Power & Light Co.	Electric Bond & Share Co.	31.17 percent common	
Chesapeake & Ohio Ry. Co., The	Chesapeake Corporation	30.81 percent common	
	Alleghany Corporation	39.77 percent preferred (voting), 3.33 percent common	S. Z. Mitchell owned 2.35 percent of common. Chesapeake Corporation in dissolution, was controlled by Alleghany Corporation.
General Motors Corporation	E. I. du Pont de Nemours Management Group	22.99 percent common (only voting issue), 9.71 percent common	There were seven du Pont representatives on the board. The management holdings derived from a bonus plan originated by the du Ponts.

Glen Alden Coal Co.....	Lehigh & Wilkes-Barre Corporation.....	31.20 percent common (only issue).....	Six members of the management owned stock of Lehigh & Wilkes-Barre Corporation.
Illinois Central R. R. Co.....	Union Pacific R. R. Co.....	25.68 percent common, 52.70 percent preferred (voting). 46.56 percent common (only voting issue).	Lehigh Coal & Navigation Co. owned 12.83 percent common.
National Power & Light Co.....	Electric Bond & Share Co.....	42.44 percent common, 57.39 percent preferred (voting).	Norfolk & Western Ry. Pension Fund had 5.01 percent of preferred.
Norfolk & Western Ry. Co.....	Pennsylvania R. R. Co.....	99.99 percent common B (voting), 3.40 percent common A (voting).	Standard Gas & Electric interests owned about 45 percent of the total voting power.
Northern States Power Co.(Delaware)	Standard Gas & Electric Co.....	69.68 percent common, 14.97 percent preferred.	The Chesapeake & Ohio Ry. Co. owned 49 percent of the total voting power.
Pere Marquette Ry. Co.....	Chesapeake & Ohio Ry. Co., The.....	17.91 percent common 36.66 percent common	} United Corporation and affiliated interests held about 42 percent of the total voting power.
Public Service Corporation of N. J.....	United Corporation. United Gas Improvement Co. (a statutory subsidiary of United Corporation).	54.25 percent common, 13.13 percent \$7 prior preferred (voting). 33.85 percent common (only issue).	
Standard Gas & Electric Co.....	Standard Power & Light Corporation and affiliated interests.	29.85 percent common, 94.10 percent 1st preferred (voting), 13.03 percent 2nd preferred (voting).	Common stockholders elected half of the directors; holders of two preferred stock issues, one-quarter. The board included no known representative of the Gulf interests.
Texas Gulf Sulphur Co.....	Gulf Oil Corporation.....		All holdings of the Baltimore & Ohio R. R. Co. except 0.89 percent of the 1st preferred, which was held by a subsidiary, were trustee with the Chase National Bank. The Baltimore & Ohio trusts accounted for approximately 40 percent of the total voting power.
Western Maryland Ry. Co.....	Baltimore & Ohio R. R. Co., The.....		

C. SUBSTANTIAL MINORITY OWNERSHIP

American Gas & Electric Co.....	Electric Bond & Share Co.....	18.90 percent common.....	S. Z. Mitchell owned 2.65 percent and Alice Bell Mitchell, 1.08 percent of common.
Brooklyn Union Gas Co., The.....	Koppers Co. and 2 subsidiaries.....	23.87 percent common (only issue)	North American Co. owned about 18 percent of the total voting power. Standard Gas & Electric Co. owned 3.20 percent common. Pacific Lighting Corporation owned 2.11 percent common.
Columbia Gas & Electric Corporation.....	United Corporation.....	19.70 percent common	
Pacific Gas & Electric Co.....	North American Co. and subsidiaries.....	32.90 percent common.....	
Philadelphia & Reading Coal & Iron Corporation.....	Baltimore & Ohio R. R. Co.....	22.86 percent common (only issue)	Getty interests held 7.00 percent of Tide Water. They also owned Mission Corporation stock, but were not the dominant stockholders. Tide Water held stock of Mission Corporation and South Penn Oil Co., both of which owned Tide Water stock. Boisssvain Administratiekantoor held 12.53 percent common.
Tide Water Associated Oil Co.....	Mission Corporation.....	16.52 percent common.....	
United Gas Improvement Co., The.....	United Corporation.....	26.08 percent common (only voting issue)	

D. SMALL MINORITY OWNERSHIP (NONE)

--	--	--	--

*Classification of 200 largest nonfinancial corporations by type of dominant interest group—Continued*

V. COMPANIES IN WHICH THE DOMINANT STOCK INTEREST IS HELD BY TWO OR MORE CORPORATE INTEREST GROUPS

A. MAJORITY OWNERSHIP

Name of company	Description of dominant interest groups	Percent of stock owned	Remarks
Lehigh Valley R. R. Co.	Pennsylvania R. R. Co. Wabash Railway Corporation.	30.17 percent common (only issue) 21.37 percent common.	Pennsylvania R. R. Co. owned a substantial interest in Wabash Railway Corporation.
Niagara Hudson Power Co.	United Gas Improvement Corporation (subsidiary of United Corporation). Aluminum Co. of America. Niagara Share Corporation. Baltimore & Ohio R. R. Co., The.	7.90 percent common, 10.67 percent 1st preferred (voting), 83.36 percent 2d preferred A (voting). 10.35 percent common. 10.38 percent common. 42.91 percent common, 41.97 percent 1st preferred (voting), 41.14 percent 2d preferred (voting).	
Reading Co.	New York Central R. R. Co.	13.77 percent common, 24.34 percent 1st preferred, 35.70 percent 2d preferred. 23.40 percent common (only voting issue). 23.73 percent common.	All these groups were represented on the board.
United Light & Power Co., The.	Koppers Co. J. & W. Seligman investment company group. Harrison Williams investment company group.	14.52 percent common.	

United States & International Securities Corporation owned 9.46 percent and the Chicago Corporation, 7.08 percent of common.

B. PREDOMINANT MINORITY OWNERSHIP

The Detroit Edison Co.	American Light & Traction Co. North American Co.	20.26 percent common (only issue) 19.19 percent common.	North American Co. has been declared a parent of Detroit Edison by the Securities and Exchange Commission. As of the date of the study, both North American and American Light & Traction (a subsidiary of United Light & Power Co.) were statutory parents. Paine, Webber's holding was originally purchased for Allegheny Corp. The Missouri Public Service Commission declared the transaction invalid. It is understood that the stock was later sold to a syndicate headed by Harvey Conch.
Kansas City Southern Ry. Co.	Paine, Webber & Co. Amsterdamsch Trustee's Kantoor, N. V.	28.71 percent common 2.07 percent common, 24.75 percent preferred (voting).	
Middle West Corporation, The.	Bankers Trust Co. The First National Bank of Chicago. The Chicago Corporation. A. G. Becker & Co. Domestic and Foreign Investors Corporation.	17.51 percent common (only issue) 15.35 percent common. 7.74 percent common. 3.82 percent common. 2.05 percent common.	Domestic and Foreign Investors Corporation was managed by A. G. Becker & Co.
Richfield Oil Corporation.	Cities Service Co. Consolidated Oil Corporation.	17.70 percent common (only issue) 17.70 percent common.	



C. SUBSTANTIAL MINORITY OWNERSHIP

American Water Works and Electric Co., Inc.	Sanderson and Porter interests (mainly through Electric Power Associates, Inc.)	61.38 percent common (only voting issue)	Seton Porter was director and H. Hobart Porter, chairman of the board. United Gas Improvement Co. and Columbia Gas & Electric Co. were statutory subsidiaries of United Corporation.
Commonwealth Edison Co.	United Corporation United Gas Improvement Co. Columbia Gas & Electric Co. 17 banks (New York and Chicago)	2.67 percent common 2.68 percent common 2.64 percent common 17.61 percent common (only issue)	United Gas Improvement Corporation was a subsidiary of United Corporation. American Superpower Corporation owned stock in both United Corporation and Electric Bond & Share Corporation. The United Corporation and the Electric Bond & Share group were believed to cooperate.
Commonwealth & Southern Corporation.	American Superpower Corporation United Corporation United Gas Improvement Corporation Electric Bond & Share Corporation	11.11 percent common 5.31 percent common 2.79 percent common 4.53 percent common	Percy Chandler, of International Utilities, was a director. The other corporate interests included United Corporation, M. A. Hanna, Co., Chase National Bank, Atlas Corporation, and Chicago Corporation.
Lehigh Coal & Navigation Co., The	International Utilities group (Other corporate interests)	9.33 percent common (only issue) 9.60 percent common (only issue)	Company reported that bank holdings resulted from foreclosure on collateral for loans.
Peoples Gas Light & Coke Co., The	7 banks (New York and Chicago)	20.60 percent common (only issue)	
Republic Steel Corporation.	Cliffs Corporation and a subsidiary Republic Steel Corporation of Delaware (subsidiary of Republic Steel Corporation of New York)	8.31 percent common 4.44 percent common	Cliffs Corporation had 3 representatives on the board. Amsterdamsch Administratiekantoor had 8.54 percent common.

VI. COMPANIES WITHOUT APPARENT DOMINANT STOCK INTEREST

A. LEASED LINES

Name of company	Largest stockholders	Percent of stock owned	Lessor
Boston & Albany R. R. Co.	John Hancock Mutual Life Insurance Co.	2.83 percent common (only issue)	New York Central R. R. Co.
Carolina, Clinchfield & Ohio Ry.	New York Life Insurance Co.	10.00 percent common (only issue)	Atlantic Coast Line R. R. Co.
Morris & Essex R. R. Co.	Metropolitan Life Insurance Co.	3.33 percent common (only issue)	Delaware, Lackawanna & Western R. R. Co.

## Classification of 200 largest nonfinancial corporations by type of dominant interest group—Continued

## VI. COMPANIES WITHOUT APPARENT DOMINANT STOCK INTEREST—Continued

## B. CONSIDERABLE MINORITY BLOCKS OF STOCK EXIST

Name of company	Largest stockholders	Percent of stock owned	Remarks
American Car & Foundry Co.	Hubrecht Van Harencarspel Maatschappij	9.11 percent common, 4.66 percent preferred (voting)	
Anaconda Copper Mining Co.	Broes & Gosman Maatschappij	7.87 percent common (only issue)	
Bethlehem Steel Corporation (Delaware)	Broes & Gosman Maatschappij	6.40 percent common	
	Mellon interests	3.87 percent common	E. G. Grace was president.
	Eugene G. Grace	2.13 percent common	
Mid-Continent Petroleum Corporation	Broes & Gosman Maatschappij	14.16 percent common (only issue)	Petroleum Corporation of America held 3.54 percent.
	(Nederlandsche Vereniging ter Beharing bij Missouri-Kansas-Texas K. K. Co.	8.87 percent common	R. S. Reynolds was a director.
Missouri-Kansas-Texas R. R. Co.	Reynolds family	3.77 percent common	
	Delaware & Hudson Co.	6.36 percent common (only issue)	The Vanderbilt family held 2.30 percent and 2 of its members were directors.
New York Central R. R. Co., The	Union Pacific R. R. Co.	4.03 percent common	The board of directors included Sewell Avery, James F. Bell, D. R. McLennan, J. P. Morgan, George Whitney, A. P. Sloan, Jr., R. K. Mellon, Allan Scalle, and Harold S. Vanderbilt.
Pullman, Inc.	Mellon interests	10.13 percent common (only issue)	
	Stewart family	4.26 percent common (only issue)	W. L. Stewart, Jr., was a vice president and director.
Union Oil Co. of California	Union Oil employees provident fund	4.57 percent common	Wilson family held 1.30 percent common.
Wilson & Co., Inc.	Broes & Gosman Maatschappij	12.17 percent common	Edward Foss Wilson was president and director; Thomas E. Wilson was chairman of the board.

## C. NO CONSIDERABLE BLOCK OF STOCK

Name of company	Largest stockholders	Percent of stock owned	Remarks
Allis-Chalmers Manufacturing Co.	Falk family	2.32 percent common (only issue)	
	A. W. Mellon Educational and Charitable Trust	1.33 percent common	Otto H. Falk was chairman of the board and Herman W. Falk, director.
	J. B. Pierce Foundation	2.73 percent common (only voting issue)	
American Radiator & Standard Sanitary Corporation	Charles S. Payson	3.14 percent common	
American Rolling Mill Co., The	Nederlandsch Administratieën Trustkantoor	3.25 percent common	
American Smelting & Refining Co.	Mr. and Mrs. Irénée du Pont	1.05 percent common	
American Sugar Refining Co., The	Sun Life Assurance Co. of Canada	0.63 percent common (only issue)	
American Telephone & Telegraph Co.	Elkins-Widener Group	6.44 percent voting common	American Cigar & Cigarette, a subsidiary, owned 5.30 percent of the common. Insurance companies held large blocks of multiple-voting preferred.
American Tobacco Co., The			

American Woolen Co.	No beneficial holdings were identified for the common stock.	
Armour and Co. (Illinois).	Armour family.	1.29 percent common, 0.21 percent 6-percent prior preferred (voting).
Atchison, Topeka & Santa Fe Ry. Co., The.	Hubrecht van Harencarspel Maatschappij.	1.56 percent common.
Atlantic Refining Co., The.	John W. Van Dyke.	2.09 percent common (only voting issue).
Baltimore & Ohio R. R. Co., The.	Alta Rockefeller Prontice.	1.50 percent common.
	Wertheim & Gompertz Westendorp Maatschappij.	4.15 percent common, 5.55 percent preferred (voting).
	Union Pacific Railroad Co.	1.40 percent common, 4.03 percent preferred.
	Swiss Bank Corporation (beneficiaries not disclosed, probably held for customers' accounts).	10.85 percent common.
Borden Co., The.	Borden family.	1.57 percent common (only issue).
Boston Edison Co.	Milbank Memorial Fund Massachusetts Utilities Associates and subsidiary.	2.67 percent common 4.93 percent common (only issue)
California Packing Corporation.	Anderson family.	1.41 percent common (only voting issue).
Consolidated Gas Electric Light & Power Co. of Baltimore.	Armsby family.	1.20 percent common.
Consolidated Edison Co. of New York, Inc.	General Electric Co. (through two subsidiaries).	3.53 percent common (only voting issue).
Continental Can Co., Inc.	Niagara Hudson Power Co.	1.76 percent common.
Continental Oil Co.	Frank C. Fox.	0.51 percent common (only voting issue).
Corn Products Refining Co.	Administratiekantoor Van Binnen en Buitenlandsche Fondsen.	3.44 percent common (only issue).
Delaware & Hudson Co., The.	Sun Life Assurance Co.	3.02 percent common.
Delaware, Lackawanna & Western R. Co., The.	M. J. Hicks.	0.70 percent common (only issue).
Eastman Kodak Co.	Vanderbilt family.	4.82 percent common (only issue).
General Electric Co.	Strong family.	3.33 percent common.
	University of Rochester.	2.25 percent common.
	(General Electric Employees Securities Corporation (100 percent owned by General Electric Co.))	1.84 percent common (only issue).
B. F. Goodrich Co., The.	Sun Life Assurance Co. of Canada.	0.97 percent common.
	Raymond family.	1.12 percent common (only voting issue).
Goodyear Tire & Rubber Co., The.	Sears, Roebuck & Co.	2.31 percent common (only voting issue).
Great Northern Ry. Co., The.	Arthur Curdiss James & wife.	2.12 percent of preferred (only issue).
Hudson & Manhattan R. R. Co.	Chase National Bank (beneficiaries not disclosed, probably held for customers' accounts).	10.00 percent common, 7.63 percent preferred (voting).
International Telephone & Telegraph Co.	Sun Life Assurance Co. of Canada.	1.46 percent common (only issue).
Kennecott Copper Corporation.	Broekmans Administratiekantoor.	2.99 percent common (only issue).

David Goodrich was chairman of the board and reported ownership, under sec. 16 (a) of the Securities Exchange Act, of 1.73 percent common.

Albert H. Wiggin, of the Chase National, was a director.

3 members of the Guggenheim family were on the board, and they reported holdings under sec. 16 (a) of the Securities Exchange Act, of 3.68 percent.

Classification of 200 largest nonfinancial corporations by type of dominant interest group—Continued

VI. COMPANIES WITHOUT APPARENT DOMINANT STOCK INTEREST—Continued

C. NO CONSIDERABLE BLOCK OF STOCK—Continued

Name of company	Largest stockholders	Percent of stock owned	Remarks
Loew's, Inc.	Trustees of Massachusetts Investors Trust.	1.93 percent common	
Montgomery Ward & Co., Inc.	Sewell L. Avery Empire Securities Corporation (McLennan).	1.83 percent common 1.89 percent common	Sewell Avery was chairman of the board; D. R. McLennan and James W. Thorne were directors.
National Distillers Products Corporation.	Ward and Thorne families Levis family (through Illinois Glass Co.)	17.30 percent 7-percent preferred (voting) 1.47 percent common (only issue)	
Northern Pacific Ry. Co.	Arthur Curtiss James' interests Allied Owners Corporation	1.32 percent common (only issue) 7.01 percent 1st preferred (voting)	No beneficial holdings identified for common stock.
Paramount Pictures, Inc.	Balaban family Union Pacific Railroad Co.	1.61 percent 1st preferred 0.88 percent common (only issue)	
Pennsylvania R. R. Co.	Dawes Bros. Inc.	0.75 percent common	
Radio Corporation of America	Nieuw-Amsterdam Administratiekantoor.	0.62 percent common	
Southern California Edison Co., Ltd.	Sun Life Assurance Co. of Canada	3.03 percent common	
Southern Pacific Co.	Boissevain Administratiekantoor.	2.40 percent common (only issue)	
Southern Ry. Co.	Milbank family	5.97 percent common	Jeremiah Milbank was a director.
Texas Corporation, The.	Marguerite S. Hill	1.30 percent common (only issue)	
Union Carbide & Carbon Corporation.	Acheson family Broes & Gosman Maatschappij	1.66 percent common (only issue) 2.66 percent common, 2.87 percent preferred (voting)	William A. Harriman was chairman of the board and E. Roland Harriman was a director.
Union Pacific R. R. Co.	Harriman family Samuel Zemmurray	1.19 percent common 1.61 percent common (only issue)	Samuel Zemmurray was president and director.
United Fruit Co.	Trustees of Massachusetts Investors Trust.	3.10 percent common	
United States Smelting, Refining & Mining Co.	Broes & Gosman Maatschappij	3.71 percent common	There were two members of the Goddes family and one of the Vanderbilt family on the board.
United States Steel Corporation	Donald G. Goddes Vanderbilt family	1.44 percent common (only issue) 1.26 percent common	
Western Union Telegraph Co.	A. W. Mellon Educational & Charitable Trust.	0.47 percent common	
Westinghouse Electric & Manufacturing Co.			

---

---

**APPENDIX XII**

(Chapter VII)

**PRINCIPAL STOCKHOLDERS OF 3 FAMILIES AND  
THEIR SHAREHOLDINGS IN THE 200 LARGEST  
NONFINANCIAL CORPORATIONS**



## TABLE OF CONTENTS

### APPENDIX XII

(Chapter VII)

#### PRINCIPAL STOCKHOLDERS OF 3 FAMILIES AND THEIR SHAREHOLDINGS IN THE 200 LARGEST NONFINANCIAL CORPORATIONS

Section	Page
I. The du Pont family.....	1508
II. The Mellon family.....	1514
III. The Rockefeller family.....	1522





<b>A. Felix du Pont:</b>									
Shares									3,346
Value									\$155,589
Percent									0.51
<b>Francis I. du Pont:</b>									
Shares									22,541
Value									\$518,443
Percent									1.44
<b>H. F. du Pont:</b>									
Shares	58,836								12,860
Value	\$6,589,632								\$294,538
Percent	0.53								0.82
<b>Eugene du Pont:</b>									
Shares	77,503			5,643					9,421,685
Value	\$8,680,336			\$741,349					6,897,600
Percent	0.70			0.52					6,106,688
<b>Archibald M. L. du Pont:</b>									
Shares	59,800								6,048,112
Value	\$6,697,600								99,760
Percent	0.54								4,650
<b>Eugene E. du Pont:</b>									
Shares	54,524								2,000
Value	\$6,106,688								\$93,000
Percent	0.49								0.32
<b>Ernest du Pont:</b>									
Shares	54,071								1,300
Value	\$6,048,112								\$60,450
Percent	0.49								0.21
<b>Nancy du Pont:</b>									
Shares									100
Value									\$4,650
Percent									0.01
<b>P. S. du Pont IV:</b>									
Shares									2,000
Value									\$93,000
Percent									0.32
<b>Ethel H. du Pont:</b>									
Shares									1,300
Value									\$60,450
Percent									0.21
<b>H B. du Pont:</b>									
Shares									100
Value									\$4,650
Percent									0.01
<b>Lamont du Pont III:</b>									
Shares									2,785
Value									\$105,830
Percent									0.06
<b>Deo du Pont Weymouth:</b>									
Shares									105,830
Value									
Percent									

L. 2296, 0440  
 \$101, 5000  
 \$72, 0, 43  
 \$101, 5000  
 \$72, 0, 43

## The du Pont Family—Continued

		The Amer- ican Sugar Refining Co., com- mon, voting	E. I. du Pont de Nemours & Co.	General Motors Corpora- tion common, voting	Mid-Con- tinent Petroleum Corporation, common, voting	Phillips Petroleum Co., com- mon, voting	United Fruit Co., common, voting	United States Rubber Co.		Total value (dollars)
		Common, voting	6 percent cumulative debenture stock, con- tingent voting	common, voting	common, voting	common, voting	Common, voting	8 percent noncumu- lated pre- ferred, voting		
INDIVIDUALS—continued										
Phyllis du Pont Schutt:										
Shares						2,685				102,030
Value						\$102,030				
Percent						0.06				
Elizabeth N. du Pont Carpenter:										
Shares						2,612				99,560
Value						\$99,560				
Percent						0.06				
Lamont du Pont Copeland:										
Shares									13,709	315,307
Value									\$315,307	
Percent									0.87	
Charles Copeland:										
Shares		58,083							12,839	6,800,593
Value		\$6,505,296							\$295,297	
Percent		0.52							0.82	
Parola C. Copeland:										
Shares									100	4,650
Value									\$4,650	
Percent									0.01	
Edith du Pont Riegel:										
Shares									100	4,650
Value									\$4,650	
Percent									0.01	
Richard E. Riegel:										
Shares									100	4,650
Value									\$4,650	
Percent									0.01	
Donaldson Brown:										
Shares										142,890
Value										
Percent										
Subtotal, individuals, du Pont family:										
Shares	4,700	436,199	40,180	4,763	4,763	55,869	8,000	164,659	25,903	81,962,881
Value	\$117,325	\$48,854,288	\$5,278,648	\$142,890	\$142,890	\$2,123,326	\$456,000	\$3,785,915	\$1,204,489	
Percent	1.05	3.93	3.08	0.01	0.01	1.25	0.27	10.50	3.97	



## The du Pont Family—Continued

	The American Sugar Refining Co., common, voting	E. I. du Pont de Nemours & Co.		General Motors Corporation common, voting	Mid-Continent Petroleum Corporation, voting	Phillips Petroleum Co., common, voting	United Fruit Co., common, voting	United States Rubber Co.		Total value (dollars)
	Common, voting	6 percent cumulative debenture stock, contingent voting	Common, voting					8 percent noncumulative preferred voting		
NONFAMILY PERSONAL HOLDING COMPANIES—CON.										
Subtotal holding companies, nonfamily:										
Shares.....				111,289		20,059				
Value.....				\$3,338,670		\$762,242				4,100,912
Percent.....				0.25		0.45				
TRUSTS AND ESTATES										
Wilmington Trust Co., trustee u/s/w H. F. du Pont:										
Shares.....		52,900								
Value.....		\$5,924,800								5,924,800
Percent.....		0.48								
Wilmington Trust Co. u/s Elizabeth B. du Pont:										
Shares.....		49,393								
Value.....		\$5,532,016								5,532,016
Percent.....		0.45								
Wilmington Trust Co. u/d/t Philip F. du Pont:										
Shares.....		52,433								
Value.....		\$5,872,490								5,872,496
Percent.....		0.47								
Fidelity-Philadelphia Trust Co. u/d/t Philip F. du Pont:										
Shares.....		46,000								
Value.....		\$5,152,000								6,171,995
Percent.....		0.42								
Delaware Trust Co. u/w Wm. du Pont, Sr.:										
Shares.....		290,647								
Value.....		\$32,552,464								32,552,464
Percent.....		2.63								
Delaware Trust Co. u/w Alicia du Pont:										
Shares.....		6,730								
Value.....		\$884,154								884,154
Percent.....		0.62								
H. Rodney Sharp and H. Rodney Sharp, trustee:										
Shares.....				148,410						





Coalesced Co.:									
Shares	40,025								
Value	1,621,012								
Percent	3.87								
Subtotal, holding companies:									
Shares	40,025								
Value	1,621,012								
Percent	3.87								
CLOSELY HELD INSTRUMENTALITIES									
Mellon Securities Corporation:									
Shares	20,000				680,000				
Value	1,520,000				25,670,000				
Percent	1.36				7.49				
Mellbank Surety Co.:									
Shares									
Value									
Percent									
Mellon Indemnity Corporation:									
Shares					60,000				
Value					2,265,000				
Percent					0.66				
Subtotal, closely held instrumentalities:									
Shares	20,000				740,000				
Value	1,520,000				27,935,000				
Percent	1.36				8.15				
Subtotal, hold line companies and closely held instrumentalities:									
Shares	20,000				740,000				
Value	1,520,000				27,935,000				
Percent	1.36				8.15				
TRUSTS AND ESTATES									
Trust for heirs of Paul Mellon:									
Shares	18,704				27,000				180,750
Value	1,421,504				1,019,250				4,654,312
Percent	1.27				0.30				6.56
Trust u/d Paul Mellon Aug. 12, 1935:									
Shares									
Value									
Percent									
Trust for heirs of Ailsa Mellon Bruce:									
Shares	69,900				13,000				200,000
Value	5,312,400				490,750				5,150,000
Percent	4.75				0.14				7.25
Trust u/d A. W. Mellon:									
Shares	20,800				70,000				342,250
Value	2,184,000				4,086,250				8,812,937
Percent	1.66				2.20				12.41

The Mellon family—Continued

	Aluminum Co. of America	Bethlehem Steel Corporation, common, voting	Brooklyn Union Gas Co., common, voting	General American Transportation Corporation, common, voting	Gulf Oil Corporation, common, voting	Jones & Laughlin Steel Corporation	Koppers United Co.
Allis-Chalmers Manufacturing Co., common, voting	Common, voting					Common, voting	Common, voting
	6 percent preferred, contingent voting					Preferred, contingent voting	Koppers Co., 6 percent preferred, contingent voting
TRUSTS AND ESTATES—continued							
Trust u/d William L. Mellon, May 11, 1932:							
Shares.....					80,000		
Value.....dollars.					3,020,000		
Percent.....					0.88		
Trust u/d William L. Mellon, June 29, 1935:							
Shares.....					30,000		
Value.....dollars.					1,132,500		
Percent.....					0.33		
Estate of Jennie King Mellon:							
Shares.....	17,700						
Value.....dollars.	1,858,500						
Percent.....	1.41						
Subtotal, trusts and estates:							
Shares.....	88,604	70,000			434,560		723,000
Value.....dollars.	6,733,904	4,086,250			16,404,640		18,617,249
Percent.....	6.02	2.20			4.79		26.22
FOUNDATIONS							
A. W. Mellon Educational and Charitable Trust:							
Shares.....	23,642				352,000	20,000	
Value.....dollars.	1,117,084				13,288,000	600,000	
Percent.....	1.33				3.88	3.47	
Estate of A. W. Mellon, beneficiary charitable trust:							
Shares.....							
Value.....dollars.					116,020		
Percent.....					4,379,755		
					1.28		



Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,334	313,047	70,000						
Value	1,117,084	39,393,384	32,869,935	4,086,250						
Percent	1.33	35.21	24.98	2.20						
DOMINATED COMPANIES										
Aluminum Co. of America (through Aluminum Ore Co., a subsidiary):										
Shares										
Value										
Percent										
Koppers United Co.:										
Shares										
Value										
Percent										
Koppers United Co. (through 2 wholly owned subsidiaries):										
Shares										
Value										
Percent										
Koppers United Co. (through Virginian Corporation):										
Shares										
Value										
Percent										
Gulf Oil Corporation:										
Shares										
Value										
Percent										
Subtotal, dominated companies:										
Shares										
Value										
Percent										
Grand total, including dominated companies:										
Shares	23,642	518,334	313,047	70,000						
Value	1,117,084	39,393,384	32,869,935	4,086,250						
Percent	1.33	35.21	24.98	2.20						
Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, dominated companies:										
Shares										
Value										
Percent										
Grand total, including dominated companies:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, dominated companies:										
Shares										
Value										
Percent										
Grand total, including dominated companies:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, dominated companies:										
Shares										
Value										
Percent										
Grand total, including dominated companies:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, dominated companies:										
Shares										
Value										
Percent										
Grand total, including dominated companies:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, dominated companies:										
Shares										
Value										
Percent										
Grand total, including dominated companies:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, dominated companies:										
Shares										
Value										
Percent										
Grand total, including dominated companies:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, dominated companies:										
Shares										
Value										
Percent										
Grand total, including dominated companies:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, dominated companies:										
Shares										
Value										
Percent										
Grand total, including dominated companies:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, dominated companies:										
Shares										
Value										
Percent										
Grand total, including dominated companies:										
Shares	23,642	518,698	6,371,774	88,696						
Value	1,117,084	3,612,298	240,534,468	3,612,268						
Percent	1.33	8.59	70.22	8.59						
Subtotal, foundations:										
Shares	23,642									
Value	1,117,084	100,000								
Percent	1.33	7.98								
Subtotal, Mellon family and instrumentalities:										
Shares	23,642	518,698								





The Mellon family—Continued

TRUSTS AND ESTATES—continued		Niagara Hudson Power Corporation, 6½ percent preferred, contingent voting	Pittsburgh Coal Co. Common, voting 6 percent preferred, voting	Pittsburgh Plate Glass Co., common, voting	Pullman, Inc., common, voting	Texas Gulf Sulphur Co., common, voting	United Light & Power Co. Common A, non-voting Common B, voting	The Virginian Ry. Co., common, voting	Westinghouse Electric & Manufacturing Co., common, voting	Total value (dollars)
Trust u/d William L. Mellon, June 29, 1935:										
Shares	.....									
Value	.....dollars									1,132,500
Percent	.....									
Estate of Jennie King Mellon:										
Shares	.....			15,498						
Value	.....dollars			328,954						3,187,454
Percent	.....			0.72						
Subtotal, trusts and estates:										
Shares	.....	48,000		45,498	90,000					
Value	.....dollars	1,200,000		3,901,454	2,700,000					57,843,497
Percent	.....	13.71		2.12	2.32					
FOUNDATIONS										
A. W. Mellon educational and charitable trust:										
Shares	.....			9,999						
Value	.....dollars			857,414					12,103	28,966,746
Percent	.....			0.47					0.47	
Estate of A. W. Mellon, beneficiary charitable trust:										
Shares	.....			20,000	98,410					
Value	.....dollars			1,715,000	2,952,300					9,047,055
Percent	.....			0.93	2.54					
Subtotal, foundations:										
Shares	.....			29,999	98,410					
Value	.....dollars			2,572,414	2,952,300				12,103	38,013,801
Percent	.....			1.40	2.54				0.47	
Subtotal, Mellon family and instrumentalities:										
Shares	.....	200,345	118,731	116,593	392,390				12,103	1,204,248
Value	.....dollars	1,252,156	2,968,275	9,997,851	11,771,700				1,204,248	390,943,416
Percent	.....	50.09	33.92	5.43	10.13				0.47	



SECTION III  
*The Rockefeller family*

	Atchison, Topeka & Santa Fe Ry. Co., 5-percent preferred, voting	Atlantic Refining Co., common, voting	Bethlehem Steel Cor- poration (Dela- ware), common, voting	Consoli- dated Edison Co. of New York, Inc., 8-percent preferred, voting	Consoli- dated Oil Corpora- tion, common, voting	Illinois Central R. R. Co., 6-percent preferred A, voting	Internat- ional Harvester Co., 7- percent preferred, voting	Middle West Cor- poration, common, voting	Missouri- Kansas- Texas R. R. Co., 7-percent preferred A, voting	Norfolk & Western Ry. Co., common, voting
INDIVIDUALS										
John D. Rockefeller, Jr.:										
Shares.....										
Value.....										
Percent.....										
John D. Rockefeller III:										
Shares.....										
Value.....										
Percent.....										
Alta Rockefeller Prentice:										
Shares.....		40,000			105,620					
Value.....		800,000			937,377					
Percent.....		1.80			0.76					
Abbey Rockefeller Milton:										
Shares.....										
Value.....										
Percent.....										
Subtotal, individuals:										
Shares.....		40,000			105,620					
Value.....		800,000			937,377					
Percent.....		1.80			0.76					
CLOSELY HELD INSTRUMENTALITIES										
Rockefeller Center, Inc.:										
Shares.....					500,000					
Value.....					4,437,500					
Percent.....					3.59					
Subtotal closely held instrumentalities:										
Shares.....					500,000					
Value.....					4,437,500					
Percent.....					3.69					

TRUSTS AND ESTATES

Chase National Bank, trustee u/d John D. Rockefeller, Jr., for David Rockefeller:

Shares.....  
Value.....  
75,200  
667,400  
0.54

Chase National Bank, trustee u/d John D. Rockefeller, Jr., for Winthrop Rockefeller:

Shares.....  
Value.....  
75,100  
666,512  
0.54

Chase National Bank, trustee u/d John D. Rockefeller, Jr., for John D. Rockefeller III:

Shares.....  
Value.....  
.....  
.....  
dollars

Chase National Bank, trustee u/d John D. Rockefeller, Jr., for Nelson A. Rockefeller:

Shares.....  
Value.....  
.....  
.....  
dollars

Chase National Bank, trustee u/d John D. Rockefeller, Jr., for Abbey Aldrich Rockefeller:

Shares.....  
Value.....  
.....  
.....  
dollars

Chase National Bank, trustee u/d John D. Rockefeller, Jr., for Abbey Rockefeller Milton:

Shares.....  
Value.....  
.....  
.....  
dollars

Chase National Bank, trustee u/d John D. Rockefeller, Jr., for Laurence S. Rockefeller:

Shares.....  
Value.....  
74,000  
656,750  
0.53

Geraldine B. Dodge, Guy Cary, F. A. Goodhue, and New York Trust Co., trustees u/w William Rockefeller, deceased:

Shares.....  
Value.....  
20,000  
1,167,500  
0.63

Chase National Bank, successor trustee u/d John D. Rockefeller for Alta Rockefeller Prentice:

Shares.....  
Value.....  
.....  
.....  
dollars

Percent.....





Grand total, including Standard Oil of Indiana:		9,500	40,000	829,920	39,408	2,857	61,472	68,351	10,499	4,860
Shares	Value	646,000	1,167,500	7,365,539	1,142,832	50,355	8,775,128	375,930	83,992	931,905
Percent	Percent	0.76	1.50	5.96	0.84	1.53	7.52	2.11	1.57	0.35
Grand total, excluding Standard Oil of Indiana:		9,500	40,000	829,920	39,408	2,857	61,472	68,351	10,499	4,860
Shares	Value	646,000	1,167,500	7,365,539	1,142,832	50,355	8,775,128	375,930	83,992	931,905
Percent	Percent	0.76	1.50	5.96	0.84	1.53	7.52	2.11	1.57	0.35
INDIVIDUALS										
John D. Rockefeller, Jr.:										
Shares	Value	296,500	1,167,500	7,365,539	1,142,832	50,355	8,775,128	375,930	83,992	931,905
Percent	Percent	4.92	1.50	5.96	0.84	1.53	7.52	2.11	1.57	0.35
John D. Rockefeller III:										
Shares	Value	77,172	300,000	1,150,000	437,500	1,715,742	1,715,742	1,715,742	1,715,742	1,715,742
Percent	Percent	1.18	0.40	1.55	0.40	2.41	2.41	2.41	2.41	2.41
Alta Rockefeller Pintee:										
Shares	Value	39,584	150,000	600,000	225,000	900,000	900,000	900,000	900,000	900,000
Percent	Percent	0.47	0.15	0.81	0.15	1.18	1.18	1.18	1.18	1.18
Abbey Rockefeller Milton:										
Shares	Value	373,972	1,500,000	6,000,000	2,250,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
Percent	Percent	5.70	3.75	8.14	3.75	11.81	11.81	11.81	11.81	11.81
Subtotal, individuals:										
Shares	Value	373,972	1,500,000	6,000,000	2,250,000	9,000,000	9,000,000	9,000,000	9,000,000	9,000,000
Percent	Percent	5.70	3.75	8.14	3.75	11.81	11.81	11.81	11.81	11.81
CLOSELY HELD INSTRUMENTALITIES										
Roeckefeller Center, Inc.:										
Shares	Value	16,456	65,824	263,296	96,628	386,512	386,512	386,512	386,512	386,512
Percent	Percent	0.19	0.16	0.35	0.27	1.37	1.37	1.37	1.37	1.37
Subtotal closely held instrumentalities:										
Shares	Value	16,456	65,824	263,296	96,628	386,512	386,512	386,512	386,512	386,512
Percent	Percent	0.19	0.16	0.35	0.27	1.37	1.37	1.37	1.37	1.37

## The Rockefeller family—Continued

	Ohio Oil Co.		Pere Marquette Ry. Co., 5-percent preferred, voting	Phelps Dodge Corporation, common, voting	Radio Corporation of America, \$3.50 preferred, voting	Socony Vacuum Oil Co., Inc., capital, voting	Standard Oil Co. of California, common, voting	Standard Oil Co. (Indiana), common, voting	Standard Oil Co. (New Jersey), common, voting	United States Steel Corporation, 7-percent preferred, voting	Western Pacific R. R., Corporation, 6-percent preferred, voting	Total value (dollars)
	Common, voting	6-percent preferred, nonvoting										
TRUSTS AND ESTATES												
Chase National Bank, trustee u/d John D. Rockefeller, Jr., for David Rockefeller:												
Shares.....	50,500					707,032						
Value.....dollars..	637,562					10,605,480						11,910,442
Percent.....	0.77					2.27						
Chase National Bank, trustee u/d John D. Rockefeller, Jr., for Winthrop Rockefeller:												
Shares.....	50,500					706,927						
Value.....dollars..	637,562					10,603,905						11,907,979
Percent.....	0.77					2.27						
Chase National Bank, trustee u/d John D. Rockefeller, Jr., for John D. Rockefeller III:												
Shares.....							130,000		150,000			
Value.....dollars..							3,770,000		6,787,500			10,557,500
Percent.....							0.99		0.56			
Chase National Bank, trustee u/d John D. Rockefeller, Jr., for Nelson A. Rockefeller:												
Shares.....								120,750	150,000			
Value.....dollars..								3,501,750	6,787,500			10,289,250
Percent.....								0.92	0.56			
Chase National Bank, trustee u/d John D. Rockefeller, Jr., for Abbey Aldrich Rockefeller:												
Shares.....	100,000					300,000		150,000	150,000			16,900,000
Value.....dollars..	1,262,500					4,500,000		4,350,000	6,787,500			16,900,000
Percent.....	1.53					0.96		1.15	0.55			
Chase National Bank, trustee u/d John D. Rockefeller, Jr., for Abbey Rockefeller Milton:												
Shares.....							130,000		150,000			10,557,500
Value.....dollars..							3,770,000		6,787,500			10,557,500
Percent.....							0.99		0.56			



The Rockefeller family—Continued

		Ohio Oil Co.		Pere Marquette R. Co., 5-percent preferred, voting	Phelps Dodge Corporation, common, voting	Radio Corporation of America, \$3.30 preferred, voting	Socony Vacuum Oil Co., Inc., capital, voting	Standard Oil Co. (Indiana), common, voting	Standard Oil Co. (New Jersey), common, voting	United States Steel Corporation, 7-percent preferred, voting	Western Pacific R. R. Corporation, 6-percent preferred, voting	Total value (dollars)
		Common, voting	6-percent preferred, nonvoting									
DOMINATED COMPANIES												
Standard Oil of Indiana:												
Shares.....	1,223,056	113,393		5,740	37,600	6,000	5,090,655	1,734,668	5,378,839	10,000	34,757	
Value.....	15,459,079	12,358,856		189,420	982,300	276,000	76,359,825	57,462,069	243,391,559	1,052,500	86,892	
Percent.....	18.65	20.66		4.62	0.74	0.67	16.34	11.36	20.20	0.28	9.12	
Grand total, including Standard Oil of Indiana:												
Shares.....	1,223,056	113,393		5,740	37,600	6,000	5,090,655	1,734,668	5,378,839	10,000	34,757	
Value.....	15,459,079	12,358,856		189,420	982,300	276,000	76,359,825	57,462,069	243,391,559	1,052,500	86,892	
Percent.....	18.65	20.66		4.62	0.74	0.67	16.34	11.36	20.20	0.28	9.12	
Grand total, excluding Standard Oil of Indiana:												
Shares.....	1,223,056	113,393		5,740	37,600	6,000	5,090,655	1,734,668	3,599,863	10,000	34,757	
Value.....	15,459,079	12,358,856		189,420	982,300	276,000	76,359,825	57,462,069	162,892,895	1,052,500	86,892	
Percent.....	18.65	20.66		4.62	0.74	0.67	16.34	11.36	13.51	0.28	9.12	
Grand total.....												
Shares.....	2,446,112	226,786		11,480	75,200	12,000	10,181,310	3,469,336	10,978,698	20,000	69,514	
Value.....	29,918,158	24,717,712		378,840	1,964,600	552,000	152,719,650	114,924,138	406,283,454	2,105,000	173,784	
Percent.....	23.15	19.52		2.94	1.56	0.43	11.96	9.21	32.12	1.66	13.51	
Grand total, including Standard Oil of Indiana.....												
Shares.....	3,669,168	340,179		17,220	112,800	18,000	15,271,965	5,204,004	16,577,537	30,000	104,271	
Value.....	45,377,237	37,076,568		568,260	2,946,900	828,000	229,079,475	172,386,207	650,085,043	3,157,500	260,676	
Percent.....	35.40	29.47		4.36	2.12	0.64	18.59	13.47	54.24	2.32	20.02	
Grand total, excluding Standard Oil of Indiana.....												
Shares.....	3,669,168	340,179		17,220	112,800	18,000	15,271,965	5,204,004	16,577,537	30,000	104,271	
Value.....	45,377,237	37,076,568		568,260	2,946,900	828,000	229,079,475	172,386,207	650,085,043	3,157,500	260,676	
Percent.....	35.40	29.47		4.36	2.12	0.64	18.59	13.47	54.24	2.32	20.02	
Grand total.....												
Shares.....	7,138,336	680,358		34,440	225,600	36,000	30,543,920	10,408,008	33,155,074	60,000	208,542	
Value.....	89,754,474	73,793,136		1,136,520	5,893,800	1,656,000	451,858,920	344,772,414	1,300,170,087	6,315,000	421,348	
Percent.....	68.55	58.99		8.70	3.12	1.28	36.14	26.61	86.36	49.66	33.14	
Grand total, including Standard Oil of Indiana.....												
Shares.....	10,587,504	1,020,737		51,660	341,200	54,000	45,635,875	15,612,012	49,732,601	90,000	312,814	
Value.....	131,131,711	107,869,704		1,704,780	11,840,700	2,484,000	678,938,395	501,158,621	1,650,265,128	12,472,500	582,022	
Percent.....	100.00	84.62		13.00	9.12	1.80	51.56	37.54	100.00	100.00	100.00	
Grand total, excluding Standard Oil of Indiana.....												
Shares.....	10,587,504	1,020,737		51,660	341,200	54,000	45,635,875	15,612,012	49,732,601	90,000	312,814	
Value.....	131,131,711	107,869,704		1,704,780	11,840,700	2,484,000	678,938,395	501,158,621	1,650,265,128	12,472,500	582,022	
Percent.....	100.00	84.62		13.00	9.12	1.80	51.56	37.54	100.00	100.00	100.00	
Grand total.....												
Shares.....	21,175,008	2,041,474		103,320	682,400	90,000	91,271,750	31,224,024	99,465,202	180,000	625,628	
Value.....	262,263,422	215,739,408		3,409,560	23,681,400	3,940,000	1,357,876,770	492,317,241	1,650,265,128	24,945,000	864,046	
Percent.....	100.00	82.27		13.00	9.12	1.50	51.56	37.54	100.00	100.00	100.00	

---

---

**APPENDIX XIII**

**QUESTIONNAIRES AND FORM LETTERS ADDRESSED  
TO CERTAIN OF THE 200 LARGEST NONFINANCIAL  
CORPORATIONS, THEIR OFFICERS AND  
DIRECTORS AND 20 LARGEST  
STOCKHOLDERS OF RECORD**



## TABLE OF CONTENTS

---

### APPENDIX XIII

#### QUESTIONNAIRES AND FORM LETTERS ADDRESSED TO CERTAIN OF THE 200 LARGEST NONFINANCIAL CORPORATIONS, THEIR OFFICERS AND DIRECTORS AND 20 LARGEST STOCKHOLDERS OF RECORD

	Page
Form A. Twenty largest holders of record.....	1533
Form B. Shareholders of record distributed by size of holdings.....	1533
Form C. Holdings of directors and officers in the equity securities of their company as of September 30, 1939.....	1534
Form letters sent to officers and directors reporting under section 16 (a) of the Securities Exchange Act of 1934 (Form 4) and section 17 (a) of the Public Utility Holding Company Act (Form 5) as of September 30, 1939.....	1536
Form D. Ownership of shares reported by individuals and trustees (as modified) included among the 20 largest holders of record....	1538
Form E. Ownership of shares reported by corporations included among the 20 largest holders of record.....	1540





## APPENDIX XIII

### QUESTIONNAIRES AND FORM LETTERS ADDRESSED TO CERTAIN OF THE 200 LARGEST NONFINANCIAL CORPORATIONS, THEIR OFFICERS AND DIRECTORS AND 20 LARGEST STOCKHOLDERS OF RECORD

#### FORM A

##### TWENTY LARGEST HOLDERS OF RECORD

This form was sent to approximately 90 of the 200 largest non-financial corporations for the purpose of obtaining names and addresses of the twenty largest shareholders of each equity security. A similar form of the Research and Statistics Section of the Securities and Exchange Commission had been previously sent to all companies with securities registered under the Securities Exchange Act of 1934, and had been returned in complete form by 110 of the 200 corporations. The committee's form was sent to companies which had either not originally submitted the information or which had not supplied it in sufficient detail for the purposes of this study. Companies were requested to submit Form A for every equity security outstanding usually as of a given date between November 15, 1937, and December 31, 1939.

Temporary National Economic Committee  
Form A

Page .....  
of ..... pages

##### TWENTY LARGEST HOLDERS OF RECORD

-----  
Company

-----  
Date as of which data are submitted

-----  
Issue <sup>1</sup>

Holder of record (name and address)	Number of shares held	Percent of issue	(?)
Total.....			

<sup>1</sup> Use a separate form for each issue.  
<sup>2</sup> To be filled in by T. N. E. C.

#### FORM B

##### SHAREHOLDERS OF RECORD DISTRIBUTED BY SIZE OF HOLDINGS

This form was sent to about 60 companies among the 200 largest nonfinancial corporations for the purpose of obtaining a size distribution of the number of shareholders and the number of shares held for each issue of equity security outstanding usually as of a date between

November 15, 1937, and December 31, 1939. A similar form of the Research and Statistics Section of the Securities and Exchange Commission had been previously sent to all companies with securities registered under the Securities Exchange Act of 1934 and had been returned in complete form by 140 of the 200 corporations. Form B was sent by the committee only to those companies which had either not originally submitted information or which had not supplied it in sufficient detail for the purposes of this study.

Temporary National Economic Committee  
Form B

Page .....  
of ..... pages

SHAREHOLDERS OF RECORD DISTRIBUTED BY SIZE OF HOLDINGS

----- Company -----		----- Date as of which data are submitted -----	
----- Issue <sup>1</sup> -----			
Size of holding <sup>2</sup>	Number of shareholders	Number of shares held <sup>3</sup>	(4)
1-10 shares.....	-----	-----	-----
11-25 shares.....	-----	-----	-----
26-100 shares.....	-----	-----	-----
101-500 shares.....	-----	-----	-----
501-1,000 shares.....	-----	-----	-----
1,001-5,000 shares.....	-----	-----	-----
Over 5,000 shares.....	-----	-----	-----
Total.....	-----	-----	-----

<sup>1</sup> Use a separate form for each issue.

<sup>2</sup> The break-down given is the minimum required. If it is possible for you to give more subdivisions within the classes noted, still keeping the upper limit of each class the same, for example 1-5, 6-10, 11-25, 26-50, 51-100, etc., please do so.

<sup>3</sup> Treasury stock should not be included.

<sup>4</sup> To be filled in by T. N. E. C.

FORM C

HOLDINGS OF DIRECTORS AND OFFICERS IN THE EQUITY SECURITIES OF THEIR COMPANY AS OF SEPTEMBER 30, 1939

This form was sent to about 300 directors and officers of 17 companies having no securities registered under the Securities Exchange Act of 1934. Fifteen of these companies were ultimately included in the list of 200 largest companies.

Form C was derived from forms employed under section 16 (a) of the Securities Exchange Act of 1934 (Form 4) and section 17 (a) of the Public Utility Holding Company Act (Form 5), the major difference being that Form C requires the reporting of proportionate beneficial ownership in the case of indirect holdings whereas the others do not.

Temporary National Economic Committee  
Form C

HOLDINGS OF DIRECTORS AND OFFICERS IN THE EQUITY SECURITIES OF THEIR  
COMPANY AS OF SEPTEMBER 30, 1939

-----  
 Company Name of person whose ownership is reported  
 -----  
 Business address; street, city, State  
 -----  
 Relationship of respondent to company<sup>1</sup>  
 -----

The undersigned owns, directly or indirectly, the following amounts of equity securities<sup>2</sup> of the above company:

Identification of security (such as class "A" common stock, \$6 preferred stock, etc.)	Nature of ownership (whether direct or through holding company, partnership, etc.)	Number of shares or units on reporting date

Remarks:

-----  
 Date of report Signature  
 -----

<sup>1</sup> Indicate whether an officer (giving title of office) or director or both.  
<sup>2</sup> The term "equity security" means any stock or similar security; or any security convertible with or without consideration, into such a security, or carrying any warrant or right to subscribe to or purchase such a security; or any such warrant or right.

INSTRUCTIONS FOR FILING FORM C

1. *Filing where no equity security is owned.*—If an officer or director requested to report owns no equity securities of the company in which he is an officer or director, he should nevertheless file a report on Form C expressly stating that he has no such ownership.

2. *Date as of which holdings are reported.*—Each director or officer should report his entire holdings of equity securities of the company of which he is an officer or director as of September 30, 1939, regardless of when or for what purpose individual blocks may have been acquired. However, if the respondent has engaged in any transaction one month either prior or subsequent to the requested filing date, which transaction may tend to make the report unrepresentative, it is requested that the relevant facts be noted.

3. *Signature.*—The report should be signed by the person reporting or specifically on his behalf by a person authorized to sign for him.

4. *Business address.*—The business address should be that of the person by or in whose behalf the report is signed.

5. *Identification of security.*—The security should be clearly identified even though there may be only one class.

6. *Nature of ownership involved in each type of holding.*—The nature of ownership (whether direct or through holding company, partnership, or trust, etc.) should be specified as to the number of shares of principal amount of each class of security held at the reporting date.

7. *Method of reporting extent of indirect ownership.*—(a) When respondents have any interest in a holding company, partnership, or trust which owns equity securities in the company in which he is an officer or director, the respondent is requested to give the full official name of the holding company, partnership, or trust, its entire shareholdings and his own proportionate interest in the shares held, giving the number of shares which comprise this interest.

(b) *Identification of types of indirect ownership.*—Where more than one type of indirect ownership is involved (e. g., two or more holding companies) each should be separately reported and identified.

(c) *Securities held through nominees.*—The fact that securities stand in a street name or are held through a broker or other nominee does not in itself constitute indirect ownership. Securities so held, should therefore, be reported under direct ownership.

NOTE.—It is desired that you inform us as to all your holdings of, or interest in the equity securities of the company in which you are an officer or director, no matter how indirect or remote this interest may be. You may, if you desire, disclaim beneficial interest in any equity securities as to which you disclose information.

CONGRESS OF THE UNITED STATES

TEMPORARY NATIONAL ECONOMIC COMMITTEE

DEAR SIR: Pursuant to the authority of Public Resolution No. 113, 75th Congress, 3d session, the Temporary National Economic Committee, through the Monopoly Study of the Securities and Exchange Commission, is engaged in a study of characteristics of stock ownership of a group of large nonfinancial corporations. This group includes the [name of company].

The Monopoly Study understands that on September 3, 1939, you were an officer or director of this company. We have already requested information from your company with respect to its twenty largest stockholders of record and with respect to the shareholders by size of holdings. In order to complete its data on the stock distribution of the companies included in the study, the committee desires information concerning the stock of each company held by its officers and directors. It, therefore, requests that you fill out the attached form giving your holdings as of September 30, 1939, in the equity securities of the [name of company].

This information should be furnished in triplicate and should be in our hands not later than January 10, 1940. Replies should be addressed to attention of the undersigned at the Securities and Exchange Commission, Washington, D. C.

Very truly yours,

LEON HENDERSON.

FORM LETTERS SENT TO OFFICERS AND DIRECTORS REPORTING UNDER SECTION 16 (A) OF THE SECURITIES EXCHANGE ACT OF 1934 (FORM 4) AND SECTION 17 (A) OF THE PUBLIC UTILITY HOLDING COMPANY ACT (FORM 5) AS OF SEPTEMBER 30, 1939

A form letter (either that designated I or II depending upon the situation) was sent to approximately 140 officers and directors of companies with securities registered under the Securities Exchange Act of 1934 or registered as a holding company under the Public Utility Holding Company Act. These letters were sent only where reports submitted under sections 16 (a) and 17 (a), respectively, of these acts were not in sufficient detail for the purposes of this study.

CONGRESS OF THE UNITED STATES

TEMPORARY NATIONAL ECONOMIC COMMITTEE

DEAR SIR: Pursuant to the authority conferred by Public Resolution No. 113, 75th Congress, 3d session, this committee, through the Monopoly Study of the Securities and Exchange Commission, is engaged in a study of the characteristics of stock ownership of a group of 200 large nonfinancial corporations. One phase of this study consists of an analysis of the holdings, as of September 30, 1939, of officers, directors, and principal shareholders of these corporations as reported

under section 16 (a) of the Securities Exchange Act of 1934. Included in this group is the [name of company].

Your reports made under section 16 (a) indicate that you held as of [date and holdings] of the company named above. Your report, however, does not indicate your proportionate interest in these shares. It is necessary for the purposes of our study to clarify this point. Will you kindly inform us what part of the holding referred to above was owned beneficially by you as of September 30, 1939.

Please address your reply to the attention of the undersigned at the Securities and Exchange Commission, Washington, D. C. As the committee is very anxious to complete this phase of its studies at the earliest possible opportunity, it will be appreciated if your report is received not later than [date].

Very truly yours,

LEON HENDERSON.

CONGRESS OF THE UNITED STATES

TEMPORARY NATIONAL ECONOMIC COMMITTEE

DEAR SIR: Pursuant to the authority conferred by Public Resolution No. 113, 75th Congress, 3d session, this Committee, through the monopoly study of the Securities and Exchange Commission, is engaged in a study of the characteristics of stock ownership of a group of 200 large nonfinancial corporations. One phase of this study consists of an analysis of the holdings, as of September 30, 1939, of officers, directors, and principal shareholders of these corporations as reported under section 16 (a) of the Securities Exchange Act of 1934. Included in this group is the [name of company].

Your reports made under section 16 (a) indicate that you held as of [date and holdings] of the company named above. Your report, however, does not indicate the nature of your ownership of these shares. It is necessary for the purposes of our study to clarify this point, and to determine the extent of your beneficial interest in the aforementioned holding.

May we therefore request that you kindly inform us of the number of shares of the above-named company owned beneficially by you, either directly or indirectly, as of September 30, 1939. (Indirect beneficial ownership is intended to include your proportion of such shares held through personal holding, or similar companies, partnerships, and other organizations in which you have an interest as a stockholder, partner, or otherwise.)

Please address your reply to the attention of the undersigned at the Securities and Exchange Commission, Washington, D. C. As the Committee is very anxious to complete this phase of its studies at the earliest possible opportunity, it will be appreciated if your report is received not later than [date].

Very truly yours,

LEON HENDERSON.

FORM D

OWNERSHIP OF SHARES REPORTED BY INDIVIDUALS AND TRUSTEES  
(AS MODIFIED) INCLUDED AMONG THE 20 LARGEST HOLDERS OF  
RECORD

Form D and accompanying form letter were sent to about 150 individuals representing large holders of record and others apparently related in an attempt to identify legal and beneficial holders. The modified Form D was sent to about 150 trustees in order to determine the beneficiaries of the trust and their proportionate interest in the income. Most banks and brokerage houses were not communicated with except those banks appearing as trustees for specified trusts.

TEMPORARY NATIONAL ECONOMIC COMMITTEE FORM D

Name of reporting person .....  
 Address of reporting person .....  
 Name of corporation .....  
 Class of stock .....  
 Date of report .....

(1) Total number of shares reported in name of addressee as at date of report .....

(2) Number of shares (included in 1) owned by addressee .....

(3) Number of shares (included in 1) held by reporting person as nominee or trustee for the following beneficial holders:<sup>1</sup>

Name	Address	Number of shares
(a) .....	.....	.....
(b) .....	.....	.....
(c) .....	.....	.....
(d) .....	.....	.....
Total .....	.....	.....

List any additional shares in the above company not included in the reported holding (item 1) owned beneficially by you either directly or indirectly, giving the name, address, and total holdings of the intermediaries for any indirect holdings, as well as your proportionate interest in such shares. (Indirect beneficial ownership is intended to include ownership through corporations, partnerships, and other organizations in which you are interested as stockholder, partner, or in similar capacity.)<sup>2</sup>

.....  
(Signature)

NOTE: 1=2+3.

<sup>1</sup> Itemize only up to the 10 largest holders, but give the number of holders over 10 and their total holdings.

<sup>2</sup> If no additional shares are held answer "None."

TEMPORARY NATIONAL ECONOMIC COMMITTEE FORM D

(As modified for trustees)

Name of reporting person .....  
 Address of reporting person .....  
 Name of corporation .....  
 Class of stock .....  
 Date of report .....

- (1) Total number of shares reported in name of addressee as at date of report -----
- (2) Number of shares (included in 1) owned by addressee--(NOT APPLICABLE)---
- (3) Number of shares (included in 1) held by reporting person as nominee or trustee for the following beneficial holders:<sup>1</sup>

Name	Address	Number of shares
(a) -----	-----	-----
(b) -----	-----	-----
(c) -----	-----	-----
(d) -----	-----	-----
Total -----	-----	-----

List any additional shares in the above company not included in the reported holding (item 1) owned beneficially by you either directly or indirectly, giving the name, address, and total holdings of the intermediaries for any indirect holdings, as well as your proportionate interest in such shares. (Indirect beneficial ownership is intended to include ownership through corporations, partnerships, and other organizations in which you are interested as stockholder, partner, or in similar capacity.)<sup>2</sup>

This is intended to apply to the holdings of the trust or estate and not to trustees or executors.

-----  
Signature

NOTE: 1=2+3.

<sup>1</sup> Itemize only up to the 10 largest holders, but give the number of holders over 10 and their total holdings. The holdings of a trust or estate should be distributed among the beneficiaries in accordance with the proportion of the income they are entitled to receive.

<sup>2</sup> If no additional shares are held answer "None."

CONGRESS OF THE UNITED STATES

TEMPORARY NATIONAL ECONOMIC COMMITTEE

GENTLEMEN: Pursuant to the authority conferred by Public Resolution No. 113, 75th Congress, 3d session, the Temporary National Economic Committee, through the Monopoly Study of the Securities and Exchange Commission, is engaged in a study of the characteristics of stock ownership of a group of about 200 large nonfinancial corporations. Each of the corporations has furnished the committee, upon its request, with a list of the 20 largest of-record shareholders. Your name is included in the list of the stockholders for the corporation and issue noted in the heading of the attached Form D.

In order to utilize this information in its study, it is necessary for the committee to determine the exact nature of your ownership of these shares. The committee, therefore, requests that you complete the attached Form D, giving a detailed statement of your interest in the securities of the company listed thereon.

Please address your reply, which should be in triplicate, to the attention of the undersigned, at the Securities and Exchange Commission, Washington, D. C. As the committee is very anxious to complete this phase of its studies at the earliest opportunity, it will be appreciated if your report is in our hands within one week from the receipt by you of this letter.

Very truly yours,

LEON HENDERSON.

## FORM E

OWNERSHIP OF SHARES REPORTED BY CORPORATIONS INCLUDED AMONG  
THE 20 LARGEST HOLDERS OF RECORD

This form and accompanying form letter were sent to about 110 corporations representing principal holders of record and others apparently related in an attempt to identify legal and beneficial holders. These corporations were mainly personal holding companies, although in some instances they were companies the exact nature of which was unknown.

## TEMPORARY NATIONAL ECONOMIC COMMITTEE FORM—E

Name of reporting company -----  
 Address of reporting company -----  
 Name of corporation -----  
 Class of stock -----  
 Date of report -----

(1) Total number of shares reported in name of reporting company as at date of report -----

(2) Number of shares (included in item 1) owned by reporting company -----

(3) Number of shares (included in item 1) held by reporting company as nominee or trustee for the following beneficial holders (not applicable when (1) and (2) are equal):<sup>1</sup>

Name	Address	Number of shares
(a) -----	-----	-----
(b) -----	-----	-----
(c) -----	-----	-----
(d) -----	-----	-----
Total -----	-----	-----

(4) List any additional shares in the above corporation not included in item 1 owned by the reporting company either directly or indirectly as at the above date. If holdings were indirect give the name, address, and total holdings of the intermediaries as well as the reporting company's proportionate interest in such shares.<sup>2</sup>

<sup>1</sup> Itemize only up to the 10 largest holders, but give the number of holders over 10 and their total holdings.

<sup>2</sup> If no additional shares are held answer "None."

(5) If any holdings are reported under item 2 or 4, give the following information with respect to your stockholders as of -----

Name of stockholder *	Address	Percentage interest in reporting company based on book value of its stock
-----	-----	-----

\* List only the 20 largest, but give number and total holdings of the remainder.

-----  
 (Signature)



## CONGRESS OF THE UNITED STATES

## TEMPORARY NATIONAL ECONOMIC COMMITTEE

GENTLEMEN: Pursuant to the authority conferred by Public Resolution No. 113, 75th Congress, 3d session, the Temporary National Economic Committee, through the Monopoly Study of the Securities and Exchange Commission, is engaged in a study of the characteristics of stock ownership of a group of about 200 large nonfinancial corporations. Each of the corporations has furnished the Committee, upon its request, with a list of the 20 largest of-record shareholders. Your name is included in the list of the stockholders for the corporation and issue noted in the heading of the attached Form E.

In order to utilize this information in its study, it is necessary for the Committee to determine the exact nature of your ownership of these shares. The Committee, therefore, requests that you complete the attached Form E, giving a detailed statement of your interest in the securities of the company listed thereon.

Please address your reply, which should be in triplicate, to the attention of the undersigned, at the Securities and Exchange Commission, Washington, D. C. As the Committee is very anxious to complete this phase of its studies at the earliest opportunity, it will be appreciated if your report is in our hands within one week from the receipt by you of this letter.

Very truly yours,

LEON HENDERSON.



# INDEX

---

	Page
ADLER FAMILY	109
ALLEGHANY CORPORATION	1498
ALLIED CHEMICAL & DYE CORPORATION	45,
112, 113, 135, 139-143, 206, 232, facing 242, 243, 254, 270, 346,	
348, 351, 379, 568, 624, 625, 1490, 1497	
ALLIS-CHALMERS MANUFACTURING CO.	123-
126, 170, 206, 232, facing 242, 243, 254, 270, 346, 349, 352, 379,	
380, 626, 627, 1502, 1514	
ALMOURS SECURITIES, INC.	122
ALUMINUM CO. OF AMERICA	48,
49, 56, 57, 102, 107, 110, 112, 116, 118, 122-125, 130, 143, 173, 206,	
232, facing 242, 243, 254, 270, 346, 348, 352, 380, 381, 628-631,	
1489, 1500, 1514, 1517, 1521	
ALUMINUM ORE CO.	123-125
AMERICAN & FOREIGN POWER CO., INC.	110,
206, 232, facing 242, 243, 254, 270, 346, 348, 354, 384, 385, 568,	
646-653, 1498	
AMERICAN CAN CO.	46,
52, 53, 109, 170, 172, 176, 180, 206, 232, facing 242, 243, 254, 270,	
346, 348, 352, 381, 382, 632-635, 1491	
AMERICAN CAR & FOUNDRY CO.	112, 142,
206, 232, facing 242, 243, 254, 270, 346, 349, 352, 382, 636-639, 1502	
AMERICAN CYANAMID CO.	107,
113, 141, 173, 206, 232, facing 242, 243, 254, 270, 346, 349, 351,	
383, 568, 640-645, 1492	
AMERICAN FEDERATION OF INVESTORS	10
Investor America (April 1938); cited	10, 150
AMERICAN GAS & ELECTRIC CO.	47,
48, 50, 52, 53, 111, 170, 172, 173, 176, 180, 206, 232, facing 242,	
243, 254, 270, 346, 348, 354, 384, 568, 654-657, 1499	
AMERICAN I. G. CHEMICAL CORPORATION. (See General Ani- line & Film Corporation.)	
AMERICAN LIGHT & TRACTION CO.	110, 1500
AMERICAN METAL CO., LTD., THE	109,
112, 137-142, 206, 232, facing 242, 243, 254, 270, 346, 349, 352,	
385, 386, 568, 658-661, 1496	
AMERICAN NEWSPAPERS, INC.	106, 111
AMERICAN POWER & LIGHT CO.	110,
136, 206, 232, facing 242, 243, 254, 270, 346, 348, 354, 386, 387,	
568, 662-667, 1498	
AMERICAN RADIATOR & STANDARD SANITARY CORPORA- TION	206, 232,
facing 242, 243, 254, 270, 346, 349, 352, 387, 388, 668-671, 1502	
AMERICAN ROLLING MILL CO.	137, 140, 206, 232,
facing 242, 243, 254, 270, 346, 349, 352, 388, 672-675, 1502	
AMERICAN SMELTING AND REFINING CO.	45, 49, 137, 206,
232, facing 242, 243, 254, 270, 346, 349, 352, 389, 676-679, 1502	
AMERICAN SUGAR REFINING CO.	119, 206, 232,
facing 242, 243, 254, 270, 346, 349, 350, 390, 680-683, 1502, 1508	
AMERICAN SUPERPOWER CORPORATION	111, 1501
AMERICAN TELEPHONE & TELEGRAPH CO.	26-28,
30, 46, 48, 58, 70, 79, 104, 109, 117, 170-172, 191, 197, 206, 232,	
facing 242, 243, 254, 270, 346, 348, 353, 390, 391, 564, 684, 685,	
1498, 1502.	
AMERICAN TOBACCO CO.	46, 48, 112, 206,
232, facing 242, 243, 254, 270, 346, 348, 350, 391, 392, 686-691, 1502	

	Page
AMERICAN VISCOSE CORPORATION	134, 343
AMERICAN WATER WORKS & ELECTRIC CO., INC.	137, 208, 233, facing 242, 244, 254, 270, 346, 348, 354, 392, 692-695, 1498, 1501
AMERICAN WOOLEN CO.	170, 208, 233, facing 242, 244, 254, 270, 346, 349, 351, 393, 696-699, 1503
ANACONDA COPPER MINING CO.	45, 104, 112, 137, 142, 170, 171, 191, 208, 233, facing 242, 244, 254, 270, 346, 348, 352, 393, 700, 701, 1502.
ANDERSON, CLAYTON & CO.	34, 97, 106, 111, 139, 173, 208, 233, facing 242, 244, 254, 270, 346, 349, 353, 394, 568, 702-707, 1492
ANDERSON FAMILY	106, 1492
ANDERSON FOUNDATION, M. D.	106
ARMOUR & CO. OF DELAWARE	49, 109, 208, 233, facing 242, 244, 254, 270, 346, 348, 350, 395, 568, 708, 709, 1497
ARMOUR & CO. (ILLINOIS)	46, 109, 208, 233, facing 242, 244, 254, 270, 345, 346, 348, 350, 396, 397, 569, 710-713, 1497, 1503
ASSOCIATED GAS & ELECTRIC CO.	344, 1498
ATCHISON, TOPEKA & SANTA FE RY. CO.	53, 104, 117, 127, 170, 176, 180, 197, 208, 233, facing 242, 244, 254, 270, 346, 348, 353, 397, 714-717, 1503, 1522.
ATLANTIC & PACIFIC TEA CO., THE GREAT	56, 66, 105, 111, 116, 173, 346, 348, 353, 398, 399, 569, 722-725, 1488
ATLANTIC COAST LINE R. R. CO.	108, 109, 208, 233, facing 242, 244, 254, 270, 346, 348, 353, 398, 569, 718-722, 1494, 1498
ATLANTIC REFINING CO.	127, 197, 208, 232, facing 242, 244, 256, 270, 346, 348, 351, 399, 400, 726-729, 1503, 1522
AVERY FAMILY	108, 1490
BALDWIN LOCOMOTIVE WORKS	344
BALTIMORE & OHIO RAILROAD CO.	50, 52, 53, 110, 111, 142, 170, 180, 208, 233, facing 242, 244, 256, 270, 346, 348, 353, 400, 730-733, 1499, 1500, 1503.
BANKRUPTCY ACT	344
BATAVIAN PETROLEUM CO.	564, 1498
BELL FAMILY	108, 1493
BERLE, A. A. and MEANS, G. C.: The modern corporation and private property; cited	3, 100, 198, 200, 201, 344, 345
BETHLEHEM STEEL CORPORATION	44, 45, 49, 71, 104, 123-128, 137-142, 208, 233, facing 242, 244, 256, 270, 346, 348, 352, 401, 734-739, 1502, 1514, 1522.
BLOCK FAMILY	108, 1494
BORDEN CO.	46, 208, 233, facing 242, 244, 256, 270, 346, 349, 350, 402, 740, 741, 1503
BOSTON & ALBANY RAILROAD CO.	104, 208, 233, facing 242, 244, 256, 270, 346, 349, 353, 403, 742, 743, 1501
BOSTON EDISON CO.	208, 233, facing 242, 244, 256, 270, 346, 349, 354, 402, 744, 745, 1503
BOURNE FAMILY	106, 1492
BRADLEY, W. C.	110
BROOKLYN AND QUEENS TRANSPORTATION CO.	345
BROOKLYN MANHATTAN TRANSIT CORPORATION	345
BROOKLYN UNION GAS CO.	102, 111, 122-125, 130, 197, 208, 233, facing 242, 244, 256, 270, 346, 349, 354, 403, 569, 746, 747, 1499, 1514
BUSINESS WEEK (December 14, 1935); cited	182
CALIFORNIA PACKING CORPORATION	208, 233, facing 242, 244, 256, 270, 346, 349, 350, 403, 404, 748-751, 1503
CAMPBELL SOUP CO.	102, 105, 112
CANDLER FAMILY	110, 1492
CAROLINA, CLINCHFIELD & OHIO RAILWAY	104, 117, 208, 233, facing 242, 244, 256, 270, 346, 349, 353, 404, 405, 752, 753, 1501
CENTRAL R. R. CO. OF NEW JERSEY, THE	109, 210, 233, facing 242, 245, 256, 271, 346, 349, 353, 405, 569, 754, 755, 1497
CENTRAL & SOUTH WEST UTILITIES CO.	109, 210, 233, facing 242, 245, 256, 271, 346, 348, 354, 405, 406, 569, 756-761, 1497
CHALFANT FAMILY	108, 1494
CHASE NATIONAL BANK	129, 131, 1497, 1523, 1526

	Page
CHESAPEAKE & OHIO RAILWAY CO.-----	47,
48, 50, 109, 110, 117, 210, 233, facing 242, 245, 256, 271, 346, 348,	
353, 406, 407, 569, 762-765, 1498-1499.	
CHESAPEAKE CORPORATION-----	110, 1498
CHICAGO & NORTHWESTERN RAILROAD CO.-----	344
CHICAGO GREAT WESTERN RAILROAD CO.-----	344
CHICAGO, MILWAUKEE, ST. PAUL & PACIFIC RAILROAD CO.---	344
CHICAGO, ROCK ISLAND & PACIFIC RAILROAD CO.-----	344
CHILDS FAMILY-----	107, 1492
CHRISTIANA REALTY & INVESTMENT CO.-----	1221, 1511
CHRISTIANA SECURITIES CORPORATION--- 66, 114, 119-122, 564, 1511	
CHRYSLER CORPORATION-----	44 45, 136, 141, 191, 210,
233, facing 242, 245, 256, 271, 346, 348, 352, 407, 766-769, 1496	
CINCINNATI GAS & ELECTRIC CO.-----	48, 50, 109, 210, 233,
facing 242, 245, 256, 271, 345, 346, 349, 354, 408, 569, 770, 771, 1497	
CITIES SERVICE CO.-----	109, 110, 113, 210, 234, facing 242,
245, 256, 271, 346, 348, 354, 408, 409, 772-779, 1491, 1497	
CLAPP FAMILY-----	108, 1493
CLARK FAMILY-----	114, 116, 1492
CLARKE FAMILY-----	106, 1495
CLAYTON FAMILY-----	106, 1492
CLEVELAND ELECTRIC ILLUMINATING CO.-----	50, 109, 210, 234,
facing 242, 245, 256, 271, 346, 349, 354, 409, 410, 780-783, 1497	
CLIFFS CORPORATION-----	95, 1494, 1495, 1501
CLIMAX MOLYBDENUM CO.-----	109, 210,
234, facing 242, 245, 256, 271, 346, 349, 352, 410, 784, 785, 1493	
COCA-COLA CO.-----	110, 210, 234, facing
242, 245, 256, 271, 346, 349, 351, 411, 564, 569, 786-791, 1492	
COCA-COLA INTERNATIONAL CORPORATION-----	110, 564, 1492
COLGATE FAMILY-----	108, 1490
COLGATE-PALMOLIVE-PEET CO.-----	108, 210,
234, facing 242, 245, 256, 271, 346, 349, 351, 412, 792-795, 1490	
COLUMBIA GAS & ELECTRIC CORPORATION-----	50,
111, 210, 234, facing 242, 245, 256, 271, 346, 348, 354, 412-414,	
569, 796-803, 1497, 1499.	
COMMERCIAL AND FINANCIAL CHRONICLE, THE; cited. 192, 194, 198	
COMMONWEALTH & SOUTHERN CORPORATION-----	111,
210, 234, facing 242, 245, 256, 271, 346, 348, 354, 414, 415, 569,	
806-811, 1497, 1501.	
COMMONWEALTH EDISON CO.-----	210,
234, facing 242, 245, 256, 271, 346, 348, 354, 414, 804, 805, 1501	
CONCENTRATION OF OWNERSHIP. (See Stock ownership.)	
CONCLUSIONS. (See Stock ownership.)	
CONSOLIDATED EDISON CO. OF NEW YORK, INC.-----	47,
48, 50, 104, 117, 127, 128, 136, 210, 234, facing 242, 245, 256, 271,	
346, 348, 354, 415, 812-815, 1503, 1522.	
CONSOLIDATED GAS, ELECTRIC LIGHT & POWER CO. OF	
BALTIMORE-----	117, 210,
234, facing 242, 245, 256, 271, 346, 349, 354, 416, 816-819, 1503	
CONSOLIDATED OIL CORPORATION-----	103, 110, 127-129, 212, 234,
facing 242, 245, 256, 271, 346, 348, 351, 417, 820-823, 1497, 1522	
CONSUMERS POWER CO.-----	50, 51, 109, 117, 212, 234,
facing 242, 245, 256, 271, 346, 348, 354, 418, 569, 824-827, 1497	
CONTINENTAL CAN CO.-----	46, 117, 212,
234, facing 242, 245, 256, 271, 346, 349, 352, 418, 828-831, 1503	
CONTINENTAL OIL CO.-----	127, 128, 141, 212, 234, facing 242, 245, 258,
271, 346, 349, 351, 419, 832, 833, 1503, 1522	
CONTROL. (See Stock ownership.)	
COMPROLLER OF THE CURRENCY: Seventy-fifth annual report;	
cited-----	149
CORNISH FAMILY-----	109, 1491
CORN PRODUCTS REFINING CO.-----	212, 234, facing 242, 245, 258, 271
346, 349, 350, 420, 834-837, 1503	
COURTAULDS, LTD.-----	142, 343
CRANE CO.-----	108, 212, 234, facing 242, 245, 258,
271, 346, 349, 352, 420, 421, 838-841, 1489	

	Page
CRANE FAMILY	108, 1489
CRAWFORD FAMILY	109, 1491
CROWN ZELLERBACH CORPORATION	109, 112, 172, 176, 212, 235, facing 242, 245, 258, 271, 346, 349, 351, 421, 422, 842-845, 1491
CUDAHY FAMILY	107, 1489
CUDAHY PACKING CO	46, 97, 106, 197, 212, 235, facing 242, 246, 258, 271, 346, 349, 350, 422, 423, 569, 570, 846-851, 1489
CUNNINGHAM FAMILY	108
CURTISS SOUTHWESTERN CORPORATION	66
DANIELIAN, N. R., FIELDS, M. J., and GOLDSTEIN, AARON. (See The Twentieth Century Fund.)	
DAVIES FAMILY	108
DEERE & CO	49, 66, 107, 172, 176, 212, 235, facing 242, 246, 258, 271, 346, 349, 352, 423, 424, 570, 852-855
DEERE FAMILY	107, 1489
DELAWARE & HUDSON CO	197, 212, 235, facing 242, 246, 258, 271, 346, 348, 353, 424, 856, 857, 1502-1503
DELAWARE, LACKAWANNA & WESTERN RAILROAD CO	197, 212, 235, facing 242, 246, 258, 271, 346, 349, 353, 425, 858, 859, 1503
DELAWARE REALTY & INVESTMENT CO	66, 122, 564, 1511
DELAWARE STATE TAX COMMISSIONER	153
DELAWARE TRUST CO	131, 1512
DETROIT EDISON CO	110, 117, 197, 212, 235, facing 242, 246, 258, 271, 346, 348, 354, 425, 570, 860, 861, 1500
DIRECTORS. (See Officers and directors owning stock.)	
DISTRIBUTION OF OWNERSHIP. (See Stock ownership.)	
DODGE FAMILY	108, 1495
DOHERTY GROUP	113, 1491
DONAHUE FAMILY	109
DORRANCE FAMILY	102, 105
DUKE ENDOWMENT	106, 112
DUKE FAMILY	106, 112, 115, 116, 130, 1488, 1489, 1492, 1494
DUKE POWER CO	47, 48, 106, 112, 116, 173, 212, 235, facing 242, 246, 258, 271, 346, 349, 354, 426, 570, 862-865, 1488
DULA FAMILY	108
DU PONT DE NEMOURS & CO., I. E.	45, 48, 56, 59, 66, 79, 101, 107, 111, 114-120, 130, 141, 170, 197, 212, 235, facing 242, 246, 258, 271, 346, 348, 351, 426, 427, 564, 570, 866-873, 1489, 1508
DU PONT FAMILY	56, 101, 107, 108, 109, 114-123, 126, 129, 1490, 1496, 1498, 1508
Delaware branch. (See du Pont, Pierre.)	
Florida branch. (See du Pont, Alfred.)	
DU PONT POWDER CO	130
DU PONT v. DU PONT	101
DUQUESNE LIGHT CO	109, 117, 212, 235, facing 242, 246, 258, 271, 346, 348, 354, 428, 570, 874-877, 1497
EASTMAN KODAK CO	104, 143, 197, 212, 235, facing 242, 246, 258, 271, 346, 348, 352, 428, 429, 878-881, 1503
ELECTRICAL SECURITIES CORPORATION	102
ELECTRIC BOND & SHARE CO	110, 111, 115, 1497-1499, 1501
ELECTRIC POWER & LIGHT CO	109, 212, 235, facing 242, 246, 258, 272, 346, 348, 354, 429, 570, 882-889, 1497-1498
ELKINS FAMILY	108, 112, 1552
EMPIRE GAS & FUEL CO	109, 214, 235, facing 242, 246, 258, 272, 346, 348, 351, 430, 571, 890-897, 1497
ENGINEERS PUBLIC SERVICE CO	108, 214, 235, facing 242, 246, 258, 272, 346, 348, 354, 430, 431, 898-911, 1494
ERIE RAILROAD CO	344
ESMOUNT CO	123, 124
EXCHANGE, THE (January 1940); cited	10, 166
FALMOUTH CO	123, 124

FAMILIES CONTROLLING CORPORATIONS. ( <i>See</i> Individual families (Adler, Anderson, Avery, Bell, Block, Bourne, Candler, Chalfant, Childs, Clapp, Clark, Clarke, Clayton, Colgate, Cornish, Crane, Crawford, Cudahy, Cunningham, Davies, Deere, Dodge, Dorrance, Duke, Dula, Du Pont, Elkins, Field, Firestone, Ford, Gamble, Gerngross, Gimbel, Goldman, Hanna, Harkness, Hartford, Hillman, Hochschild, Igleheart, Jacobi, James, A. C. James, Jenkins, Johnson, Jones, Kirby, Kresge, Kress, Levis, Lynch, McClintic, McCormick, McKnight, Mellon, Merrill, Miller, Moore, Newcomer, Olmsted, Palmer, Peters, Pew, Philips, Phillips, Pitcairn, Procter, Rand, Reynolds, Rockefeller, Rosenstiel, Rosenwald, Rust, Ryan, Ryerson, Schilling, Schott, Schwarzhaupt, Shedd, Shoumlin, Simpson, Singer, Stone, Straus, Sussman, Volkman, Walters, Warner, Watkins, Webster, Weyerhaeuser, Whitehead, Widener, Wieke, Woodruff, Woodward, Woolworth-Donahue-McCann, Zellerbach).)	
FEDERAL COMMUNICATIONS COMMISSION: Report of ownership of the American Telephone & Telegraph Co. (1936); cited.....	197
FEDERAL TRADE COMMISSION:	
National wealth and income; cited.....	150, 158, 174, 198
Report on motor-vehicle industry (1939); cited.....	107
FEDERAL WATER SERVICE CORPORATION.....	214, 235,
facing 242, 246, 258, 272, 346, 348, 354, 431-433, 571, 912-923, 1488	
FIELD FAMILY.....	108, 1493
FIRESTONE FAMILY.....	108, 1489
FIRESTONE TIRE & RUBBER CO.....	48, 49, 66, 102, 108, 214,
235, facing 242, 247, 258, 272, 346, 349, 351, 433, 924-927, 1489	1495
FLEISCHMANN FAMILY.....	1495
FORD FAMILY.....	57, 111, 115, 116, 1488
FORD MOTOR CO. . . . .	27, 56-63, 71, 105, 111, 115, 116, 139, 141, 173, 214, 235,
facing 242, 247, 258, 272, 346, 348, 352, 433, 434, 928, 929, 1488	
FOREIGN HOLDINGS. ( <i>See</i> Stock ownership.)	
FORTUNE (February 1940); cited.....	167
FRIEND, IRWIN.....	iii, xviii
GAMBLE FAMILY.....	108, 1495
GENERAL AMERICAN TRANSPORTATION CORPORATION..	123-125,
214, 235, facing 242, 247, 258, 272, 346, 349, 353, 434, 930, 931,	1494, 1514.
GENERAL ANILINE & FILM CORPORATION.....	134, 143
GENERAL EDUCATIONAL BOARD.....	129
GENERAL ELECTRIC CO. . . . .	52, 97, 102, 104, 136, 170-172, 176, 180, 214, 235,
facing 242, 247, 258, 272, 346, 348, 352, 434, 435, 932, 933, 1503	
GENERAL FOODS CORPORATION.....	108, 214,
235, facing 242, 247, 258, 272, 346, 349, 350, 435, 934-937, 1494	
GENERAL MOTORS CORPORATION.....	44, 45, 56, 62, 79,
107, 111, 118-121, 130, 141, 191, 197, 214, 235, facing 242, 247,	258, 272, 346, 348, 352, 436, 437, 564, 571, 938-943, 1498, 1508.
GENERAL MOTORS MANAGEMENT CORPORATION.....	120
GENERAL MOTORS SECURITIES CORPORATION.....	120
GENERAL TELEPHONE CORPORATION.....	214, 236,
facing 242, 247, 258, 272, 346, 349, 353, 437, 438, 571, 944-947, 1497	
GERNGROSS FAMILY.....	108, 1493
GIMBEL BROS., INC.....	108, 214, 236,
facing 242, 247, 258, 272, 346, 349, 353, 438, 439, 948-951, 1490	
GIMBEL FAMILY.....	108, 1490
GLEN ALDEN COAL CO.....	173, 214, 236,
facing 242, 247, 260, 272, 346, 348, 350, 439, 571, 952, 953, 1499	
GOLDMAN FAMILY.....	109
GOLDSMITH, RAYMOND W.....	iii, xviii
GOODRICH CO., B. F.....	44, 45, 49, 104, 214, 236,
facing 242, 247, 260, 272, 346, 349, 351, 440, 954-957, 1503	
GOODYEAR TIRE & RUBBER CO.....	45, 48, 104, 136, 197, 214, 236,
facing 242, 247, 260, 272, 346, 348, 351, 440, 441, 958-961, 1503	
GORHAM, JAMES.....	iii, xviii
GRANBY, HELENE.....	iii, xviii

	Page
GREAT NORTHERN RAILWAY CO.....	47, 137, 214,
236, facing 242, 247, 260, 272, 346, 348, 353, 442, 962, 963, 1503	
GULF OIL CORPORATION.....	47, 48, 56,
57, 102, 106, 108, 112, 116, 118, 122-126, 130, 170, 173, 197, 216,	
236, facing 242, 247, 260, 272, 346, 348, 351, 442, 571, 964, 965,	
1488, 1499, 1514, 1517, 1521.	
HANNA, M. A., CORPORATION.....	95
HANNA FAMILY.....	108, 1489
HARBEL CORPORATION.....	66
HARKNESS FAMILY.....	116, 117, 1490
HARTFORD FAMILY.....	115, 116, 1488
HEARST CONSOLIDATED PUBLICATIONS, INC.....	34, 63, 106, 173, 216,
236, facing 242, 247, 260, 272, 346, 349, 351, 443, 966, 967, 1488	
HEARST CORPORATION.....	106
HEINZ CO., H. J.....	112
HILLMAN FAMILY.....	108, 1494
HOCHSCHILD FAMILY.....	109, 1493, 1496
HUDSON & MANHATTAN RAILROAD CO.....	216, 236,
facing 242, 247, 260, 272, 346, 349, 353, 443, 444, 968-971, 1503	
IGLEHEART FAMILY.....	108, 1494
ILLINOIS CENTRAL RAILROAD CO.....	111,
117, 127, 128, 197, 216, 236, facing 242, 247, 260, 272, 346, 348,	
353, 444, 445, 571, 972-975, 1499, 1522.	
INDUSTRIES. (See Stock ownership.)	
INLAND STEEL CO.....	44, 45, 108, 140, 216,
236, facing 242, 247, 260, 272, 346, 349, 352, 445, 976, 977, 1494	
INTERNATIONAL BUSINESS MACHINES CORPORATION.....	45,
48, 52, 170, 172, 176, 180, 197, 216, 236, facing 242, 247, 260, 272,	
346, 349, 352, 446, 978-981, 1494.	
INTERNATIONAL HARVESTER CO.....	48,
49, 52, 53, 107, 116, 127, 128, 136, 170-172, 176, 180, 216, 236,	
facing 242, 247, 260, 272, 346, 348, 352, 446, 447, 982, 983, 1489,	
1522.	
INTERNATIONAL HYDROELECTRIC SYSTEM.....	109,
216, 236, facing 242, 247, 260, 272, 346, 348, 354, 447, 448, 571,	
984-989, 1497-1498.	
INTERNATIONAL NICKEL, LTD.....	191
INTERNATIONAL PAPER & POWER CO.....	137, 216,
236, facing 242, 247, 260, 272, 346, 348, 351, 448, 990-993, 1497	
INTERNATIONAL SHOE CO.....	108, 197, 216,
236, facing 242, 247, 260, 272, 346, 349, 351, 449, 994, 995, 1494	
INTERNATIONAL TELEPHONE & TELEGRAPH CORPORATION.....	170,
191, 197, 216, 236, facing 242, 247, 260, 272, 346, 348, 353, 449,	
450, 996, 997, 1503.	
ISSUES OF STOCK. (See Stock ownership.)	
JACOBI FAMILY.....	108, 1493
JAMES FAMILY.....	108, 1489, 1495
JAMES, A. C., FAMILY.....	108
JENKINS FAMILY.....	108, 1494
JOHNSON FAMILY.....	108
JONES & LAUGHLIN STEEL CORPORATION.....	48, 49, 106, 123-126,
216, 236, facing 242, 247, 260, 272, 346, 348, 352, 450, 451,	
998-1001, 1493, 1514.	
JONES FAMILY.....	108, 1493, 1494
JOURNAL OF POLITICAL ECONOMY; cited.....	192
KANSAS CITY POWER & LIGHT CO.....	109, 216, 236, facing 242,
247, 260, 272, 345, 346, 349, 354, 451, 571, 1002, 1003, 1498	
KANSAS CITY SOUTHERN RAILWAY CO.....	112, 137, 142, 216, 237,
facing 242, 248, 260, 272, 346, 349, 353, 452, 1004-1007, 1500	
KENNECOTT COPPER CORPORATION.....	45, 197, 216, 237,
facing 242, 248, 260, 273, 346, 348, 352, 453, 1008, 1009, 1503	
KIRBY FAMILY.....	109, 1495
KOPPERS CO.....	106, 110, 111, 122-126, 130, 345, 354, 1499, 1500, 1514
KOPPERS UNITED CO.....	57, 102, 106, 116, 118, 122-124, 173, 216, 237,
facing 242, 248, 260, 273, 346, 348, 354, 453, 454, 571, 1010-1015,	
1488, 1514, 1517, 1521.	



	Page
KRESGE, S. S. CO	108, 197, 216, 237,
facing 242, 248, 260, 273, 346, 349, 353, 454, 571, 1016, 1017, 1489	108, 1489
KRESGE FAMILY	108, 1489
KRESGE FOUNDATION	106, 116, 1488
KRESS FAMILY	106, 1488
KRESS, SAMUEL H. FOUNDATION	106, 116, 216, 237,
KRESS, S. H. & CO	242, 248, 260, 273, 346, 349, 353, 455, 571, 1018-1021, 1488
LAUGHLIN FAMILY	1493
LEHIGH COAL & NAVIGATION CO	218, 237,
facing 242, 248, 260, 273, 346, 349, 350, 456, 1022, 1023, 1501	110, 218, 237, facing
LEHIGH VALLEY RAILROAD CO	242, 248, 260, 273, 346, 348, 353, 456, 457, 572, 1024, 1025, 1500
LEHIGH & WILKES-BARRE CORPORATION	1499
LEVIS FAMILY	108, 1490
LIGGETT & MYERS TOBACCO CO	46, 108, 116, 197, 218, 237,
facing 242, 248, 260, 273, 346, 348, 350, 457, 458, 1026-1031, 1494	218,
LOEW'S, INC.	237, facing 242, 248, 260, 273, 346, 349, 354, 458, 1032-1035, 1504
LONE STAR GAS CORPORATION	109, 123-126, 218, 237,
facing 242, 248, 260, 273, 346, 349, 354, 459, 1036-1039, 1491, 1518	106, 107, 173, 218, 237,
LONG ISLAND LIGHTING CO	facing 242, 248, 262, 273, 346, 349, 354, 459, 460, 1040-1049, 1492
LOUISVILLE & NASHVILLE RAILROAD CO	109, 117, 218, 237,
facing 242, 248, 262, 273, 346, 348, 353, 460, 572, 1050, 1051, 1498	108, 1495
LYNCH FAMILY	109
McCANN FAMILY	106
McCLINTIC FAMILY	108, 116, 1489
McCORMICK FAMILY	108, 1493
McKNIGHT FAMILY	107, 218, 237,
R. H. MACY & CO., INC	facing 242, 248, 262, 273, 346, 349, 353, 460, 461, 1052, 1053, 1489
MARSHALL FIELD & CO	63, 108, 218, 237,
facing 242, 248, 262, 273, 346, 349, 353, 461, 462, 1054-1059, 1493	1495
MATHER ESTATE, INC	56, 57, 102, 106, 107, 108, 110,
MELLON FAMILY	112, 115-119, 122-126, 129, 130, 131, 1488, 1489, 1494, 1502, 1514
MELLON EDUCATIONAL AND CHARITABLE TRUST, A. W.	106,
	126, 1516
MELLON SECURITIES CORPORATION	102, 106, 107, 126, 1515
MERRILL FAMILY	108, 1495
MID-CONTINENT PETROLEUM CORPORATION	112,
119, 137, 141, 218, 237, facing 242, 248, 262, 273, 347, 349, 351,	462, 463, 1060, 1061, 1502, 1508.
MIDDLE WEST CORPORATION	127, 128, 218, 237, facing 242, 248,
262, 273, 347, 348, 354, 463, 572, 1062, 1063, 1497, 1500, 1522	108, 1495
MILLER FAMILY	344
MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILROAD CO.	1499
MISSION CORPORATION	112,
MISSOURI-KANSAS-TEXAS RAILROAD CO	127, 128, 218, 237, facing 242, 248, 262, 273, 347, 348, 353, 463,
464, 1064-1067, 1502, 1522.	46,
MONTGOMERY WARD & CO., INC	104, 141, 170, 171, 176, 191, 218, 237, facing 242, 248, 262, 273,
347, 348, 353, 464, 465, 572, 1068-1073, 1504.	172, 173, 197, 343
MOODY'S MANUAL OF INVESTMENTS; cited	109, 1491
MOORE FAMILY	104, 218,
MORRIS & ESSEX RAILROAD CO	237, facing 242, 248, 262, 273, 347, 349, 353, 465, 1074, 1075, 1501
NATIONAL BISCUIT CO	46, 109, 218,
237, facing 242, 248, 262, 273, 347, 349, 350, 466, 1076, 1079, 1491	153
NATIONAL BUREAU OF ECONOMIC RESEARCH; cited	218, 237,
NATIONAL DAIRY PRODUCTS CORPORATION	facing 242, 249, 262, 273, 347, 348, 350, 466, 467, 572, 1080-1085,
1496.	

	Page
NATIONAL DISTILLERS PRODUCTS CORPORATION-----	52,
170, 172, 176, 180, 218, 237, facing 242, 249, 262, 273, 347, 349,	
351, 467, 468, 1086, 1087, 1504.	
NATIONAL LEAD CO-----	49, 109, 197, 220, 237,
facing 242, 249, 262, 273, 347, 349, 352, 468, 469, 1088-1093, 1491	
NATIONAL POWER & LIGHT CO-----	110, 172, 176, 220, 237,
facing 242, 249, 262, 273, 347, 348, 354, 469, 572, 1094-1097, 1499	
NATIONAL RESOURCES COMMITTEE:	
Consumer incomes in the United States (1938); cited-----	-13, 161, 162, 166
The structure of the American economy; cited-----	3, 343-345
NATIONAL STEEL CORPORATION-----	108, 140, 182, 220, 238,
facing 242, 249, 262, 273, 347, 348, 352, 470, 572, 1098, 1099, 1489	
THE NATIONAL SUPPLY CO-----	108, 220, 238,
facing 242, 249, 262, 273, 347, 349, 352, 470, 471, 572, 1100-1109,	
1494.	
NEWCOMER FAMILY-----	108, 1494
NEW ENGLAND GAS & ELECTRIC ASSOCIATION-----	109,
220, 238, facing 242, 249, 262, 273, 347, 349, 354, 471, 472, 572,	
1110-1113, 1498.	
NEW ENGLAND POWER ASSOCIATION-----	109, 220, 237, facing 249,
262, 273, 347, 348, 354, 472, 473, 572, 573, 1114-1121, 1498	
NEW ENGLAND TELEPHONE & TELEGRAPH CO-----	109, 220, 238, facing 242,
249, 262, 273, 347, 348, 351, 473, 474, 573, 1122, 1123, 1498	
NEW JERSEY ZINC CO-----	108, 173, 220,
238, facing 242, 249, 262, 273, 347, 349, 352, 474, 1124, 1125, 1490	
NEW YORK CENTRAL RAILROAD CO-----	47,
110, 117, 170-172, 176, 197, 220, 237, facing 242, 249, 262, 273,	
347, 348, 353, 474, 475, 1126, 1127, 1500, 1502.	
NEW YORK, CHICAGO, & ST. LOUIS RAILWAY CO-----	50,
109, 220, 237, facing 242, 249, 262, 273, 347, 348, 353, 475, 476,	
573, 1128, 1129-1131, 1498.	
NEW YORK GREAT ATLANTIC & PACIFIC TEA CO-----	66, 105, 1488
NEW YORK, NEW HAVEN & HARTFORD RAILROAD CO-----	344
NEW YORK STOCK EXCHANGE-----	<i>passim</i>
Bulletin (January 1939); cited-----	171, 193
Yearbook (1940); cited-----	194
NIAGARA HUDSON POWER CORPORATION-----	48,
50, 110, 123-125, 220, 238, facing 242, 249, 264, 274, 347, 348, 354,	
476, 477, 573, 1132-1139, 1500, 1518.	
NIAGARA SHARES CORPORATION-----	110, 1500
NORFOLK & WESTERN RAILWAY CO-----	47,
48, 50, 110, 117, 127, 128, 220, 238, facing 242, 249, 264, 274, 347,	
348, 353, 477, 564, 573, 1140-1143, 1499, 1522.	
NORTH AMERICAN CO., THE-----	47,
48, 108, 110, 111, 220, 238, facing 242, 249, 264, 274, 347, 348, 354,	
477, 478, 1144-1151, 1490, 1497, 1499, 1500.	
NORTHERN PACIFIC RAILWAY CO-----	52, 170, 180, 220, 238,
facing 242, 249, 264, 274, 347, 348, 353, 478, 479, 1152, 1153, 1504	
NORTHERN STATES POWER CO-----	109, 110, 222, 238, facing 242,
249, 264, 274, 347, 348, 354, 479, 480, 573, 1154-1159, 1499	
OFFICERS AND DIRECTORS OWNING STOCK. (See also Stock	
ownership):	
By companies, alphabetically-----	379-531
Names of, alphabetically-----	533-558
OHIO OIL CO-----	108, 117, 118, 127, 128, 197, 222, 238,
facing 242, 249, 264, 274, 347, 349, 351, 480, 1160-1163, 1490, 1525	
OLMSTED FAMILY-----	107, 1492
O'MAHONEY, JOSEPH C-----	iii, xv
OWENS-ILLINOIS GLASS CO-----	108, 222, 239,
facing 242, 250, 264, 274, 347, 349, 352, 480, 481, 1164-1167, 1490	
PACIFIC GAS & ELECTRIC CO-----	47, 48, 50, 109, 111, 222, 239, facing 242,
250, 264, 274, 347, 348, 354, 481, 482, 573, 1168-1173, 1499	
PACIFIC LIGHTING CORPORATION-----	108, 197, 222, 239, facing 242,
250, 264, 274, 347, 349, 354, 482, 483, 1174-1177, 1495	
PACIFIC TELEPHONE & TELEGRAPH CO-----	222, 239, facing 242,
250, 264, 274, 347, 348, 351, 483, 484, 564, 573, 1178-1181, 1498	

	Page
PALMER AND FAMILY, E. Z.-----	1490
PARAMOUNT PICTURES, INC.-----	104, 170, 197, 222, 239, facing 242,
250, 264, 274, 347, 349, 354, 484, 485, 1182-1187, 1504	1187, 1504
PARMELEE, REXFORD C.-----	iii, xviii
"PECORA HEARINGS" (Investigation of Stock Exchange Practices); cited-----	191, 199
PENNEY CO., J. C.-----	222, 239, facing 242,
250, 264, 274, 347, 349, 353, 485, 1188, 1189, 1496	1496
PENNSYLVANIA RAILROAD CO.-----	47, 104, 110, 222, 239, facing 242, 250,
264, 274, 347, 348, 353, 485, 486, 564, 1190, 1191, 1499, 1500, 1504	1504
PEOPLES GAS, LIGHT & COKE CO.-----	197, 222, 239, facing 242,
250, 264, 274, 347, 349, 354, 486, 1192-1193, 1501	1501
PERE MARQUETTE RAILWAY CO.-----	110, 127, 128, 222, 239, facing 242,
250, 264, 274, 347, 349, 354, 486, 487, 573, 1194-1199, 1499, 1525	1525
PERSONS, NUMBER OF, OWNING STOCK. (See Stock ownership.)	
PETERS FAMILY-----	108, 1494
PETROLEUM CORPORATION OF AMERICA-----	103, 129, 1497
PEW FAMILY-----	106, 115, 116, 1488
PEHELPS DODGE CORPORATION-----	108, 127, 128, 222, 239, facing 242,
250, 264, 274, 347, 348, 352, 487, 488, 1200, 1201, 1495, 1525	1525
PHILADELPHIA CO.-----	109, 222, 239, facing 242, 250,
264, 274, 347, 348, 354, 488, 489, 573, 1202-1211, 1497-1498	1498
PHILADELPHIA ELECTRIC CO.-----	50, 109, 222, 239, facing 242,
250, 264, 274, 347, 348, 354, 489, 490, 1212-1215, 1498	1498
PHILADELPHIA & READING COAL & IRON CORPORATION-----	111,
222, 239, facing 242, 250, 264, 274, 347, 349, 350, 490, 573, 1216,	1216,
1217, 1499.	1499.
PHILIPS FAMILY-----	107
PHILLIPS FAMILY-----	109, 1492, 1496
PHILLIPS PETROLEUM CO.-----	109, 119-122, 197, 222, 239, facing 242,
250, 264, 274, 347, 348, 351, 490, 1218, 1219, 1496, 1508	1508
PHIPPS GROUP-----	1497
PIKE, SUMNER T.-----	xviii
PITCAIRN FAMILY-----	107, 116, 125, 1489
PITTSBURGH COAL CO.-----	107, 122-125, 224, 239, facing 242,
250, 264, 274, 347, 349, 350, 491, 492, 574, 1220-1223, 1489, 1518	1518
PITTSBURGH PLATE GLASS CO.-----	102,
107, 116, 123-125, 197, 224, 239, facing 242, 250, 264, 274, 347,	347,
349, 352, 492, 574, 1224, 1225, 1489.	1489.
THE PROCTER & GAMBLE CO.-----	108, 224, 239, facing 242, 250, 264,
274, 347, 349, 351, 493, 574, 1226-1231, 1495	1495
PROCTER FAMILY-----	108, 1495
PUBLIC SERVICE CORPORATION OF N. J.-----	50,
110, 136, 224, 239, facing 242, 251, 266, 274, 347, 348, 354, 493-	493-
495, 574, 1232-1241, 1499.	1499.
PUBLIC UTILITY HOLDING COMPANY ACT-----	2, 65, 66, 77, 343, 564
PULLMAN, INC.-----	108, 123-125, 197, 224, 239, facing 242,
251, 266, 274, 347, 348, 352, 495, 1242, 1243, 1502, 1518	1518
PURE OIL CO.-----	48, 49, 224, 239, facing 242,
251, 266, 274, 347, 348, 351, 495, 496, 1244-1249, 1504	1504
QUARTERLY JOURNAL OF ECONOMICS; cited-----	16, 198, 199
RADIO CORPORATION OF AMERICA-----	104,
127, 128, 170, 191, 224, 240, facing 242, 251, 266, 275, 347, 349,	349,
352, 496, 497, 574, 1250-1253, 1504, 1525.	1525.
RAND FAMILY-----	108, 1494
READING CO.-----	109, 110, 224, 240, facing 242,
251, 266, 275, 347, 348, 353, 497, 498, 574, 575, 1254-1259, 1497, 1500	1500
RECONSTRUCTION FINANCE CORPORATION: Report (1937); cited-----	149
REFERENCES TO LITERATURE AND SOURCES:	
American Federation of Investors: Investor America (April 1938); cited-----	10, 150
Berle, A. A. and Means, G. C.: The modern corporation and private property; cited-----	3, 100, 198, 200, 201, 344, 345
Business week (December 14, 1935); cited-----	182

REFERENCES TO LITERATURE AND SOURCES—Continued		Page
The commercial and financial chronicle; cited.....	192, 194,	198
Comptroller of the currency: Seventy-fifth annual report; cited.....		149
The exchange (January 1940); cited.....	10,	166
Federal Communications Commission: Report of ownership of the American Telephone & Telegraph Co. (1936); cited.....		197
Federal Trade Commission:		
National wealth and income; cited.....	150, 158, 174,	198
Report on motor-vehicle industry (1939); cited.....		107
Fortune (February 1940); cited.....		167
Froman, Lewis A.: The increase in the number of stockholders in American corporations since 1929 (1934); cited.....		192
Granby, Helene: Survey of shareholders of 1,710 corporations with securities listed on a national securities exchange; cited.....		3
Journal of Political Economy; cited.....		192
Means, Gardiner C.:		
The diffusion of stock ownership (1930); cited.....	16, 17, 19, 194, 197-201	
The modern corporation and private property (1932); cited.....		16
Moody's manual of investments; cited.....	172, 173, 197, 343	
National Resources Committee:		
Consumer incomes in the United States (1938); cited.....	13, 161, 162, 166	
The Structure of the American Economy; cited.....	3, 343-345	
New York Stock Exchange:		
Bulletin (January 1939); cited.....		171, 193
Yearbook (1940); cited.....		194
Poor's Financial Records.....		343
Printers Ink (July 18, 1935); cited.....		150
Quarterly Journal of Economics; cited.....	16, 198,	199
Reconstruction Finance Corporation: Report (1937); cited.....		149
Securities and Exchange Commission:		
Annual report; cited.....		169
Investment trusts and investment companies; cited.....		7,
15, 95, 108, 141, 173, 193		
Securities traded on exchanges under the Securities Exchange Act; cited.....		343
Selected statistics on securities and on exchange markets (1939); cited.....		51
Standard Statistics; cited.....		343
Survey of American Listed Corporations; cited.....		158
Survey of Current Business (June 1940); cited.....		11
Temporary National Economic Committee:		
Hearings; cited.....	1, 3, 95, 135, 343	
Monograph No. 30; cited.....		3
Twentieth Century Fund: The security markets; cited.....	10, 194, 200, 201	
United States Congress:		
House report No. 2192 (72d Cong., 2d sess.), Report on pipe lines (1933); cited.....		95
House report No. 2789 (71st Cong., 3d sess.), Regulation of stock ownership in railroads (1931); cited.....		95
Public resolution No. 113 (75th Cong., 3d sess.); cited.....		2
Senate Committee on Banking and Currency: Hearings; cited.....	191, 199	
Senate Committee on Interstate Commerce, subcommittee: Hearings (1937-40); cited.....		95
United States Department of Commerce:		
American direct investments in foreign countries (1936); cited.....	135, 149	
The balance of international payments of the United States; cited.....	135,	144, 149, 150
Foreign long-term investments in the United States, 1937-39; cited.....		134, 135
National income, 1926-36; cited.....		164, 166
United States Treasury Department:		
Bulletin; cited.....	143, 150, 153	
Income tax study (unpub.); cited.....		177, 181
Statistics of income (1937); cited.....	11, 149, 150, 158, 177-179, 195	
Warshaw, H. T.: The distribution of corporate ownership in the United States (1924); cited.....	16, 19, 197-199	
Works Progress Administration: Survey of American listed corpora-		158

	Page
REPUBLIC STEEL CORPORATION	112, 136-142, 224, 240,
facing 242, 251, 266, 275, 347, 348, 352, 498, 499, 1260-1265, 1501	116, 1493, 1502
REYNOLDS FAMILY	46, 48, 116, 224, 240,
REYNOLDS TOBACCO CO., R. J.	110, 224, 240, facing 242,
facing 242, 251, 266, 275, 347, 348, 350, 499, 500, 1266-1269, 1493	110, 224, 240, facing 242,
RICHFIELD OIL CORPORATION	251, 266, 275, 344, 347, 349, 351, 500, 575, 1270, 1271, 1500
ROCKEFELLER FAMILY	108, 115,
116, 118, 119, 123, 126-131, 1490, 1497, 1522	129, 1489, 1524
ROCKEFELLER FOUNDATION	129, 1524
ROCKEFELLER INSTITUTE FOR MEDICAL RESEARCH	1
ROOSEVELT, FRANKLIN D.	166, 167
ROPER, ELMO	166-168
"ROPER SURVEY"	108, 1493
ROSENSTIEL FAMILY	108, 1490
ROSENWALD FAMILY	122, 1511
RUBBER SECURITIES CORPORATION	106
RUST FAMILY	108, 1494
RYAN FAMILY	108, 1494
RYERSON FAMILY	108, 226,
SAFeway STORES, INC.	240, facing 242, 251, 266, 275, 347, 349, 353, 501, 1272-1281, 1495
ST. LOUIS & SAN FRANCISCO RAILROAD CO.	344
SCHENLEY DISTILLERS CORPORATION	108, 136, 226,
240, facing 242, 251, 266, 275, 347, 349, 351, 502, 1282-1285, 1493	108, 1495
SCHILLING FAMILY	109, 1493
SCHOTT FAMILY	108, 1493
SCHWARZHAUPT FAMILY	344
SCOPE OF STUDY. (See Stock ownership.)	46, 108, 141, 170, 172, 176, 180, 226, 240, facing
SEABOARD AIR LINE RAILROAD CO.	242, 251, 266, 275, 347, 348, 351, 502, 503, 1286, 1287, 1490, 1503
SEARS, ROEBUCK & CO.	169
SECURITIES AND EXCHANGE COMMISSION:	7,
Annual report; cited	15, 95, 108, 141, 173, 193
Investment trusts and investment companies; cited	343
Securities traded on exchanges under the Securities Exchange Act;	51
cited	2, 5, 65, 66, 168, 169, 343, 563
Selected statistics on securities and on exchange markets (1939);	109, 112, 142, 1496
cited	125, 1490, 1500
SECURITIES EXCHANGE ACT	108, 1493
SELECTION TRUST, LTD.	47,
SELIGMAN & CO., J. & W.	108, 1493
SHAREHOLDINGS, SHARES. (See Stock ownership.)	48, 49, 109, 112, 135-143, 226, 240, facing 242, 251, 266, 275, 347,
SHEDD FAMILY	348, 351, 503, 564, 575, 1288-1291, 1498.
SHELL UNION OIL CORPORATION	108, 1494
SHOUVLIN FAMILY	108, 1493
SIMPSON FAMILY	106, 1492
SINGER FAMILY	45, 48, 102, 106, 114, 116, 137, 173, 226,
SINGER MANUFACTURING CO.	240, facing 242, 251, 266, 275, 347, 349, 352, 504, 1292-1295, 1492
SKAGGS FAMILY	1495
SOCONY-VACUUM OIL CO., INC.	108,
116, 117, 118, 127, 128, 197, 226, 240, facing 242, 251, 266, 275,	347, 348, 351, 504, 1296, 1297, 1490, 1525.
SOLVAY & CIE	112, 142, 143
SOLVAY AMERICAN CORPORATION	112, 134, 144, 1497
SOLVAY AMERICAN INVESTMENT CORPORATION. (See Solvay	50, 226, 240,
American Corporation.)	facing 242, 251, 266, 275, 347, 348, 354, 504, 505, 1298-1305, 1504
SOUTHERN CALIFORNIA EDISON CO., LTD.	104, 117, 197, 226,
facing 242, 251, 266, 275, 347, 348, 354, 504, 505, 1298-1305, 1504	240, facing 242, 251, 266, 275, 347, 348, 351, 506, 1306, 1307, 1504
SOUTHERN PACIFIC CO.	50, 226,
240, facing 242, 251, 266, 275, 347, 348, 351, 506, 1306, 1307, 1504	50, 226,
SOUTHERN RAILWAY CO.	240, facing 242, 251, 266, 275, 347, 348, 353, 506, 507, 1308-1311

	Page
"SPLAWN STUDY." (See U. S. Congress, 71st Cong., 3d sess.)	
STANDARD BRANDS, INC.-----	46, 137, 226, 240,
facing 242, 251, 266, 275, 347, 349, 350, 507, 1312-1315, 1495	
STANDARD GAS & ELECTRIC CO.-----	110, 226, 241, facing 242, 251,
266, 275, 344, 347, 348, 354, 508, 575, 1316-1323, 1498-1499	
STANDARD OIL CO.-----	126, 127
STANDARD OIL CO. OF CALIFORNIA-----	47, 48,
108, 116, 117, 118, 127, 128, 197, 226, 241, facing 242, 252,	
266, 275, 347, 348, 351, 509, 1324, 1325, 1490, 1525.	
STANDARD OIL CO. (INDIANA)-----	47, 48,
108, 116, 117, 118, 127, 128, 143, 226, 241, facing 242, 252, 266,	
275, 347, 348, 351, 509, 1326, 1327, 1490, 1524-1525.	
STANDARD OIL CO. (NEW JERSEY)-----	47, 48,
97, 108, 116, 117, 118, 127, 128, 141, 143, 170, 197, 226, 241,	
facing 242, 252, 266, 275, 347, 348, 351, 509, 510, 1328, 1329,	
1490, 1525.	
STANDARD POWER & LIGHT CORPORATION-----	1499
STANDARD STATISTICS; cited-----	343
STOCK OWNERSHIP:	
Agenda of T. N. E. C.-----	1, 2
Background-----	xv, xvi
Concentration-----	13-19, 37-51, 176-178, 180
Conclusions-----	xvi-xviii, 113, 114, 129-132
Control-----	99-114, 1486-1504
Families (see also Families)-----	115
Foreign holdings-----	141, 142
Instrumentalities-----	100, 102
Management-----	111-113
Types-----	100-111
Corporations, number of-----	282-308, 320-327, 360
Distribution-----	9-16, 27, 80-93, 145-182
Exchange listings-----	288, 295, 299, 303, 318, 319, 334, 335
Foreign holdings-----	133-144, 175, 176
Income-----	10-12, 178-182
Dividends-----	152-164
Industries-----	<i>passim</i> , especially 32, 45-47, 73-93, 282-325, 360-371
Agriculture-----	282-325, 360, 361, 368, 370, 579, 581, 590, 592, 604-612
Communication (telegraph, telephone, radio)-----	283-325,
361, 362, 369, 371, 580, 582, 591, 593, 604-612	
Electric light, power, heat, water, and gas companies-----	283-325,
361, 362, 365, 369, 371, 580, 582, 587, 591, 593, 601-619	
Extractive (coal and metal mining, oil and gas wells, quarrying,	
etc.)-----	282-325, 360, 361, 368, 370, 579, 581, 590, 592, 604-612
Manufacturing (automobiles, beverages, building materials,	
chemicals, food, iron and steel, leather, lumber, machinery,	
miscellaneous, nonferrous metals, paints, paper, petroleum,	
printing, textiles, tires and rubber, transportation equipment)-----	282-
325-360, 362, 365, 368, 370, 579, 581, 587, 590, 592, 601-619	
Merchandising (chain stores, department stores, mail-order houses,	
wholesale, commission, brokerage)-----	283-325,
360, 362, 369, 371, 580, 581, 591, 593, 604-612	
Service-amusements-----	283-325,
361, 362, 369, 371, 580, 582, 591, 593, 604-612	
Transportation (railroads, other)-----	283-325,
361, 362, 365, 369, 371, 580, 582, 587, 591, 593, 601-608	
Issues:	
Number-----	282-336, 361, 362, 576-578, 581, 582
Size-----	87-89, 595, 596
Title-----	206-276, 533-558, 568-596
Odd- and full-lots-----	30, 31, 190
Officers and directors-----	55-67, 243-253, 355-558
Persons and corporations owning stock, names of, alphabetically by	
companies-----	568-576, 624
Persons, number of-----	1,
2, 10, 16, 23-28, 60, 61, 150-175, 186, 198, 254-268, 601-608	

STOCK OWNERSHIP—Continued.		Page
Prices.....		206-231
Scope of study.....	2-7, 21, 55, 69, 93-100, 115-119, 133, 142-144	
Shareholdings:		
Estimated.....		198-201
Number.....		207-335, 565
Size.....	35-37, 59, 63, 70-80, 89-93, facing 242, 560-596, 624	
Shares, number of.....	206-335, 359-558, 568-596, 624	
Sources of information.....	4, 5, 51-53, 65-67, 133	
Trends.....	16-19, 186-198	
Types of owners.....	73-93, 149, 150, 576-586, 601-608, 618, 619	
Values.....	23-35, 56-62, 71-76, 206-337, 359-558, 565, 568-596, 601-608, 624	
Voting status.....	206-232, 359, 366, 367, 568-578, 588, 589, 613	
STONE FAMILY.....		108, 1494
STRAUS FAMILY.....		107, 1489
SUN OIL CO.....		47,
	48, 106, 116, 226, 241, facing 242, 252, 266, 275, 347, 349, 351, 510, 575, 1330-1333, 1488.	
SURVEY OF AMERICAN LISTED CORPORATIONS; cited.....		158
SURVEY OF CURRENT BUSINESS (June 1940); cited.....		11
SUSSMAN FAMILY.....		109, 1493, 1496
SWIFT & CO.....		46,
	109, 112, 226, 241, facing 242, 252, 266, 275, 347, 348, 350, 510, 511, 1334, 1335, 1491.	
TAYKAIR CORPORATION.....		66
TEMPORARY NATIONAL ECONOMIC COMMITTEE:		
Hearings; cited.....	1, 3, 95, 135, 343	
Monograph No. 30; cited.....		3
TEXAS CORPORATION, THE.....	136, 197, 226, 241, facing 242, 252, 266, 275, 347, 348, 351, 511, 1336, 1337, 1504	
TEXAS GULF SULPHUR CO.....	108, 112, 122-124, 130, 226, 241, facing 242, 252, 268, 275, 347, 349, 350, 512, 575, 1338, 1339, 1499, 1518	
TIDE WATER ASSOCIATED OIL CO.....	49, 112, 141, 170, 171, 226, 241, facing 242, 252, 268, 275, 347, 348, 351, 512, 513, 575, 1340-1343, 1499	
TWENTIETH CENTURY FUND: The security markets; cited.....	10, 194, 200, 201	
THE 200 COMPANIES ( <i>see especially</i> ):		
Assets.....		284-327
Families controlling. ( <i>See Families controlling corporations.</i> )		
How selected.....	51-53, 343, 345	
Industries represented.....	350-354	
Officers and directors owning stock.....	55-67, 243-253, 355	
Names ( <i>See also entries under individual names</i> ).....	346, 347	
Size.....	348, 349	
Stock ownership. ( <i>See Stock ownership.</i> )		
TYPES OF OWNERS. ( <i>See Stock ownership.</i> )		
UNION CARBIDE & CARBON CORPORATION.....	45, 48, 104, 141, 170, 176, 197, 228, 241, facing 242, 252, 268, 275, 347, 348, 351, 513, 1344, 1345, 1504	
UNION OIL CO. OF CALIFORNIA.....	197, 228, 241, facing 242, 252, 268, 275, 347, 349, 351, 513, 514, 1346-1349, 1502	
UNION PACIFIC RAILROAD CO.....	47, 50, 104, 111, 117, 137, 197, 228, 241, facing 242, 252, 268, 275, 347, 348, 353, 514, 1350-1353, 1499, 1502, 1504	
UNION TRUST CO. OF PITTSBURGH.....		131
UNITED CORPORATION.....	110, 111, 115, 191, 1499, 1500-1	
UNITED FRUIT CO.....	119, 228, 241, facing 242, 252, 268, 275, 347, 348, 350, 515, 1354, 1355, 1504, 1508	
UNITED GAS CORPORATION.....	109, 137, 228, 241, facing 242, 252, 268, 275, 347, 348, 354, 515, 516, 575, 1356-1359, 1498	
UNITED GAS IMPROVEMENT CO.....	47, 48, 50, 110, 111, 125, 228, 241, facing 242, 252, 268, 275, 347, 348, 354, 516, 517, 575, 1360-1363, 1498-1499, 1500-1501.	
UNITED LIGHT & POWER CO.....		110,
	123-125, 130, 228, 241, facing 242, 252, 268, 275, 347, 348, 354, 517, 518, 575, 1364-1369, 1497-1498, 1500, 1518.	
UNITED SHOE MACHINERY CORPORATION.....		228,
	241, facing 242, 252, 268, 275, 347, 349, 352, 518, 1370-1373, 1496	

	Page
UNITED STATES CONGRESS:	
House Report No. 2192 (72d Cong., 2d sess.), Report on pipe lines (1933); cited.....	95
House Report No. 2789 (71st Cong., 3d sess.), Regulation of stock ownership in railroads (1931); cited.....	95
Public Res. No. 113 (75th Cong., 3d sess.); cited.....	2
Senate Committee on Banking and Currency: Hearings; cited..	191, 199
Senate Committee on Interstate Commerce, subcommittee: Hearings (1937-40); cited.....	95
UNITED STATES DEPARTMENT OF COMMERCE:	
American direct investments in foreign countries (1936); cited....	135, 149
The balance of international payments of the United States; cited..	135, 144, 149, 150
Foreign long-term investments in the United States (1937-39); cited	134, 135
National income, 1929-36; cited.....	164, 166
UNITED STATES GYPSUM CO.....	108, 228, 241, facing 242, 252, 268, 275, 347, 349, 352, 519, 1374-1377, 1490
UNITED STATES RUBBER CO.....	44, 45, 49, 52, 53, 108, 116-122, 170-172, 176, 180, 197, 228, 241, facing 242, 252, 268, 276, 347, 348, 351, 519, 520, 1378-1381, 1490, 1508.
UNITED STATES SMELTING, REFINING & MINING CO....	136, 197, 228, 241, facing 242, 252, 268, 276, 347, 349, 352, 520, 521, 1382-1385, 1504.
UNITED STATES STEEL CORPORATION.....	28, 44, 45, 49, 52, 53, 71, 97, 104, 127, 128, 140, 170-172, 176, 180, 191, 197, 228, 241, facing 242, 252, 268, 276, 347, 348, 352, 521, 522, 1386-1389, 1504, 1525.
UNITED STATES TOBACCO CO.....	95
UNITED STATES TREASURY DEPARTMENT:	
Bulletin; cited.....	143, 150, 153
Income-tax study (unpublished); cited.....	177, 181
Statistics of income (1937): cited.....	11, 149, 150, 158, 177-179, 195
UNIVERSITY OF DELAWARE.....	153
UTILITIES POWER & LIGHT CORPORATION.....	344
UTILITY OPERATORS CO.....	1488
VALUES OF STOCK. (See Stock ownership.)	
VIRGINIAN CORPORATION.....	123, 124, 1492, 1517
VIRGINIAN RAILWAY CO., THE.....	66, 117, 123, 124, 130, 228, 241, facing 242, 252, 268, 276, 347, 349, 353, 522, 576, 1390-1393, 1492, 1518.
VOLKMANN FAMILY.....	108, 1495
WABASH RAILWAY CO.....	110, 344, 1500
WALTERS FAMILY.....	108, 1494
WARNER BROS. PICTURES.....	109, 228, 241, facing 242, 252, 268, 276, 347, 349, 354, 523, 1394-1397, 1491.
WARNER FAMILY.....	109, 1491
WARSHOW, H. T.: The distribution of corporate ownership in the United States (1924); cited.....	16, 19, 197-199
WATKINS FAMILY.....	108, 1494
WEBSTER FAMILY.....	108, 1494
WESTERN MARYLAND RAILWAY CO.....	110, 228, 241, facing 242, 253, 268, 276, 347, 349, 351, 524, 525, 576 1404-1409, 1499.
WESTERN PACIFIC RAILROAD CORPORATION.....	63, 66, 108, 127, 128, 228, 242, facing 242, 253, 268, 276, 347, 349, 353 525, 1410-1413, 1489, 1525.
WESTERN UNION TELEGRAPH CO.....	137, 230, 242, facing 242, 253, 268, 276, 347, 348, 351, 526, 1414, 1415, 1504.
WESTINGHOUSE ELECTRIC & MANUFACTURING CO.....	45, 49, 104, 123-126, 136, 197, 230, 242, facing 242, 253, 268, 276, 347, 348, 352, 526, 527, 1416-1421, 1504, 1518.
WEST PENN ELECTRIC CO.....	109, 228, 241, facing 242, 253, 268, 276, 347, 348, 354, 523, 524, 576, 1398-1403, 1498.
WEYERHAEUSER FAMILY.....	108, 1493



	Page
WEYERHAEUSER TIMBER CO.....	34, 108, 139, 173, 230,
242, facing 242, 253, 268, 276, 347, 349, 351, 527, 1422-1425, 1493	
"WHEELER INVESTIGATION." (See United States Congress, Senate Committee on Interstate Commerce.)	
WHEELING STEEL CORPORATION.....	141, 197, 230,
242, facing 242, 253, 268, 276, 347, 349, 352, 528, 1426-1429, 1495	
WHITEHEAD FAMILY.....	110, 1492
WIDENER FAMILY.....	108, 112, 130
WIEHE FAMILY.....	108, 1493
WILMINGTON TRUST CO.....	131, 1512
WILSON & CO., INC.....	46, 49,
112, 230, 242, facing 242, 253, 268, 276, 347, 349, 350, 529, 1502	
WOODRUFF FAMILY.....	110, 1492
WOODWARD FAMILY.....	108, 1494, 1496
F. W. WOOLWORTH CO.....	46, 109, 141, 191, 197,
230, 242, facing 242, 253, 268, 276, 347, 348, 353, 529, 530, 1495	
WOOLWORTH-DONAHUE-McCANN FAMILIES.....	109, 130, 1495
WORKS PROGRESS ADMINISTRATION: Survey of American listed corporations.....	158
YOUNGSTOWN SHEET & TUBE CO., THE.....	136, 140,
230, 242, facing 242, 253, 268, 276, 347, 348, 352, 530, 531, 1495	
ZELLERBACH FAMILY.....	109, 112, 1491











BOSTON PUBLIC LIBRARY



3 9999 06351 925 8



