

C-file latest

BOHN

ALUMINUM & BRASS CORPORATION

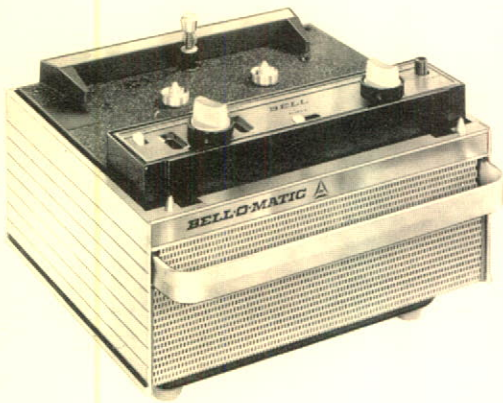
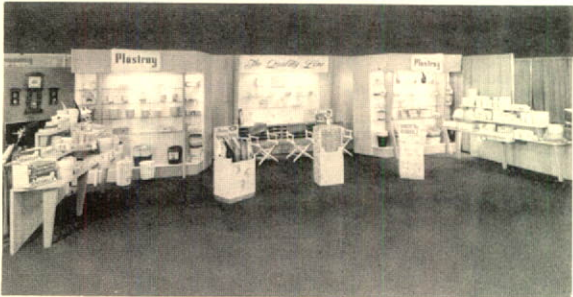
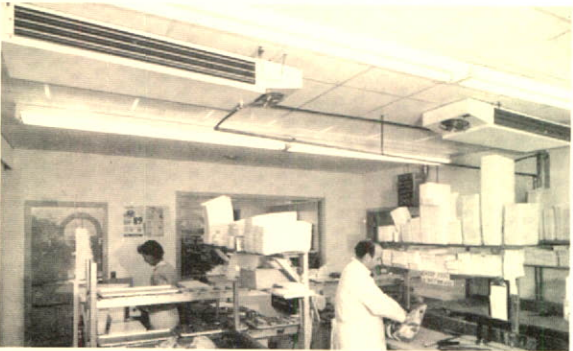
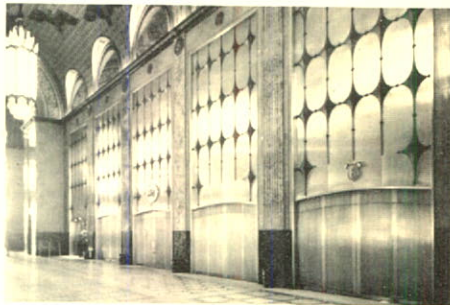
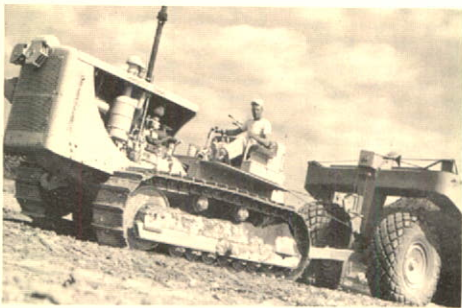
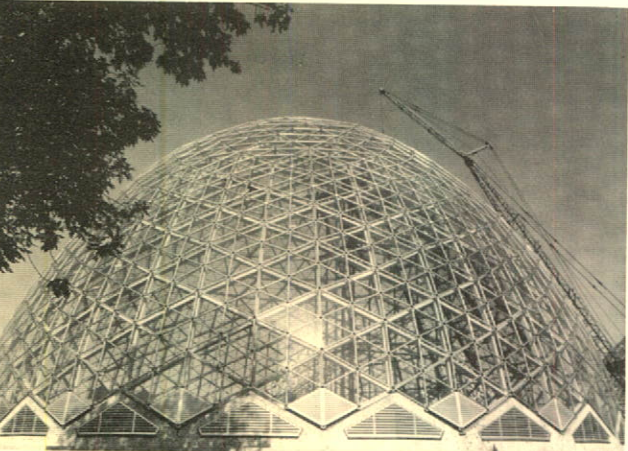
Annual Report

YEAR ENDED DECEMBER 31, **1962**

FURVIS HALL
LIBRARIES
JUN 27 1963
RACHEL COMPANY

BOHN

Some
of the
markets
we serve



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products and services for industry, home and commerce

Within recent years Bohn has pursued a long range diversification program with three major objectives:

1. Increased stability by continuing development and expansion of present product lines.
2. Maximum sales and earnings through development of new markets and products in growth industries.
3. Modernization of plant facilities.

Under this program, Bohn has improved its position in established areas and achieved substantial sales volume in diversified industries such as refrigeration and air conditioning, industrial power equipment, building and construction, plastics, and aluminum fabrication in a wide range of applications.

Pages four through nine of this report present representative Bohn products and the industrial markets served by us . . . markets where we anticipate sales growth and increasingly profitable operations.

BOHN

ALUMINUM & BRASS CORPORATION
Detroit 26, Michigan

ANNUAL REPORT
1962

management's report to shareowners

The corporation ended fiscal year 1962 with the best earnings since 1955, notwithstanding a loss arising from the sale of our subsidiary, Port Everglades Steel Corporation, as reported below.

These favorable results reflect the significant progress which has been made in improving key areas of the company's operations, as well as the increased business activity of industries served by us.

Sales and Earnings

Consolidated net sales for the year ended December 31, 1962 totaled \$53,661,904. This is an increase of approximately 15% over 1961 sales of \$46,564,978.

Earnings before taxes during 1962 were \$3,701,021, compared with \$1,631,861 in 1961. After provision for Federal income taxes consolidated net earnings totaled \$1,651,021 or \$3.33 per share. Comparative consolidated net earnings in 1961 were \$1,035,861 or \$2.09 per share.

Dividends

In the first quarter of 1962 the quarterly dividend rate was increased from 25 cents to 35 cents per share. Quarterly dividends at the new rate and a year-end extra of 25 cents per share were paid during 1962, for a total of \$1.65 per share, a payout of approximately 50% of net earnings.

A dividend of 35 cents per share is payable March 15, 1963 to holders of record, March 1, 1963. This represents the 39th consecutive year of dividend payments by your corporation.

Financial Position

At year-end our financial position was stronger than ever before. Although, under the Port Everglades' terms of sale, \$1,866,667 long term Notes Receivable are carried in Other Assets, current assets were approximately the same as at the end of 1961. As of December 31, 1962 current assets totaled \$20,291,968, while current liabilities were \$6,762,100, resulting in net working capital of \$13,529,868. The ratio of current assets to current liabilities at the end of 1962 was 3.00 to 1, as compared with 3.38 to 1 at the end of 1961.

1962 FINANCIAL HIGHLIGHTS

Net sales of products	\$53,661,904
Earnings before taxes	3,701,021
Provision for income taxes	2,050,000
Net earnings	1,651,021
Net earnings per share	3.33
Dividends paid	810,595
Dividends paid per share	1.65

Sale of Port Everglades Steel Corporation

This wholly-owned subsidiary imported steel and other materials for construction and roadbuilding. Because of the deterioration in profit margins of specialty steel products since this division was acquired, and due to the unfavorable future outlook, including an anticipated operating loss for 1962, the corporation sold all of Port Everglades' capital stock as of October 1, 1962. During the period of Bohn ownership (1959-1962) this division operated at a net profit of \$208,626. Under the terms of the contract of sale, however, this profit was retained by the purchaser with a resulting loss to Bohn during 1962 of 42¢ per share.

Operations and Market Developments

During the past year the Danville Division facility was again expanded by 28,000 square feet, increasing the total plant area to approximately 220,000 square feet. The air-conditioning and refrigeration products of this Division are receiving increasing customer acceptance, and plans are under way to expand the product line further in 1963.


Our activity in the automotive replacement parts market was broadened, enabling us to share a larger portion of the after-market business.

Additional equipment has been acquired for the Plastray Division which will permit the fabrication of the larger plastic parts now being developed and specified by the automotive and appliance industries. This capital expenditure should materially strengthen our sales of industrial plastic components and increase our participation in these markets.

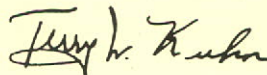
The benefits of the manufacturing re-alignment program, completed in 1961, are now being realized in all our plants.

Outlook for the Future

Business is continuing at a satisfactory level, and economic forecasts indicate a continuing high rate of activity. Your company is better prepared than ever to participate in and profit from this activity.



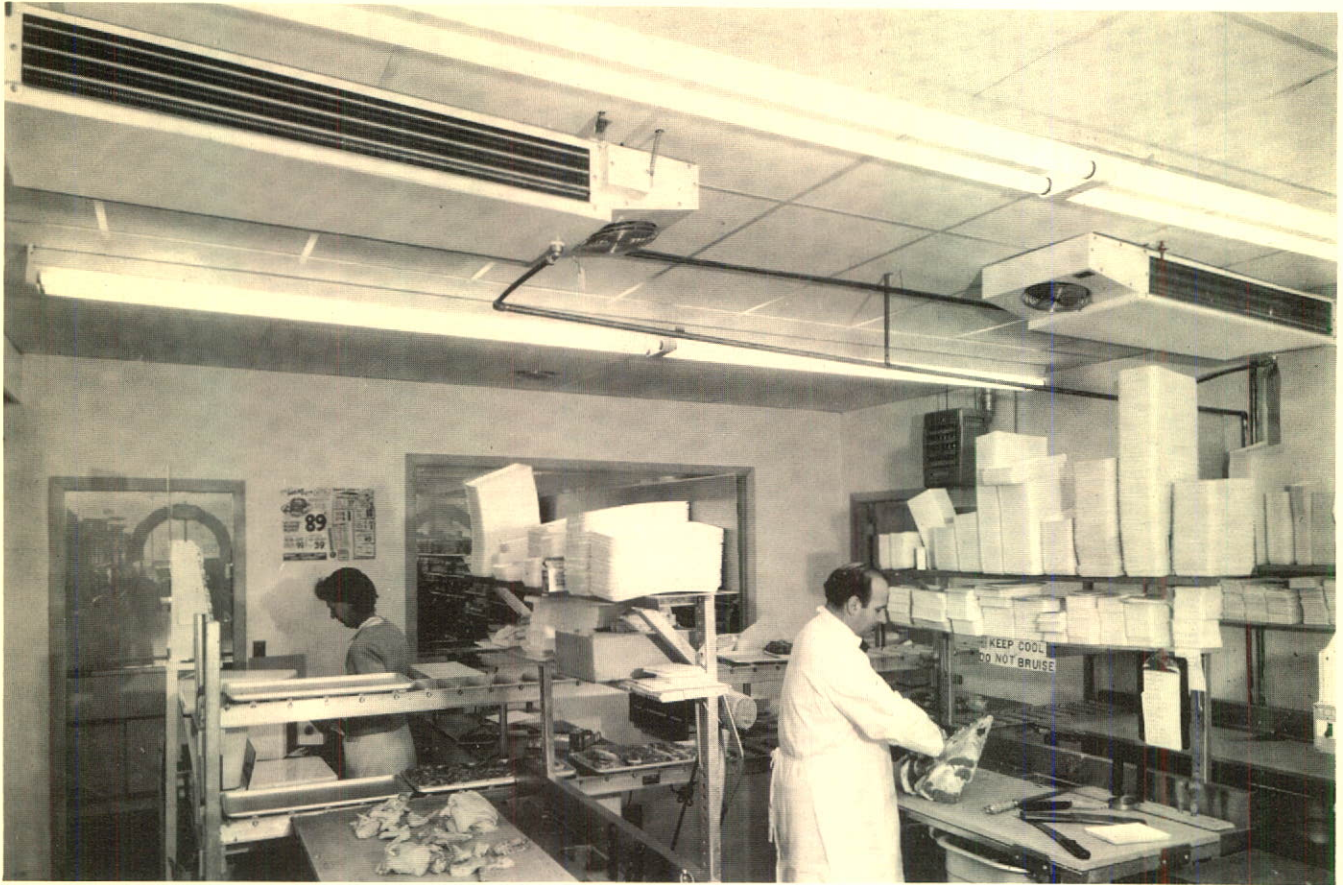
S. D. Den Uyl,
Chairman of the Board



Terry W. Kuhn,
President

March 6, 1963

PRODUCTS AND SERVICES FOR INDUSTRY, HOME AND COMMERCE



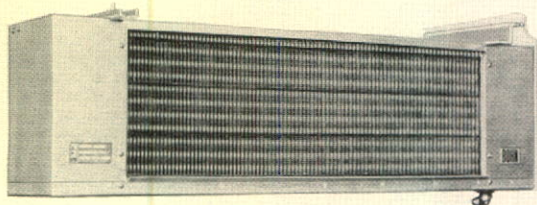
Meat Cutting Room, Modern Supermarket

hot or cold—or anywhere in between

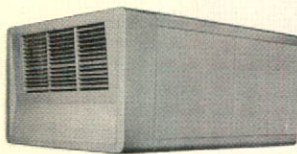
WHATEVER THE CONTROLLED ENVIRONMENT DEMANDS, Bohn produces a refrigeration or air conditioning unit to meet the need. Bohn products touch every major market from home and office, to commercial and institutional installations, as well as public and private transportation.

In addition to new building applications, the market includes even greater potential in the re-modeling upsurge. It is not surprising, then, that our Danville Heat Transfer Division is the most rapidly expanding segment of Bohn's operations today. Aiming at additional new markets, Bohn is continuing its policy of research and development of products for all areas of application.

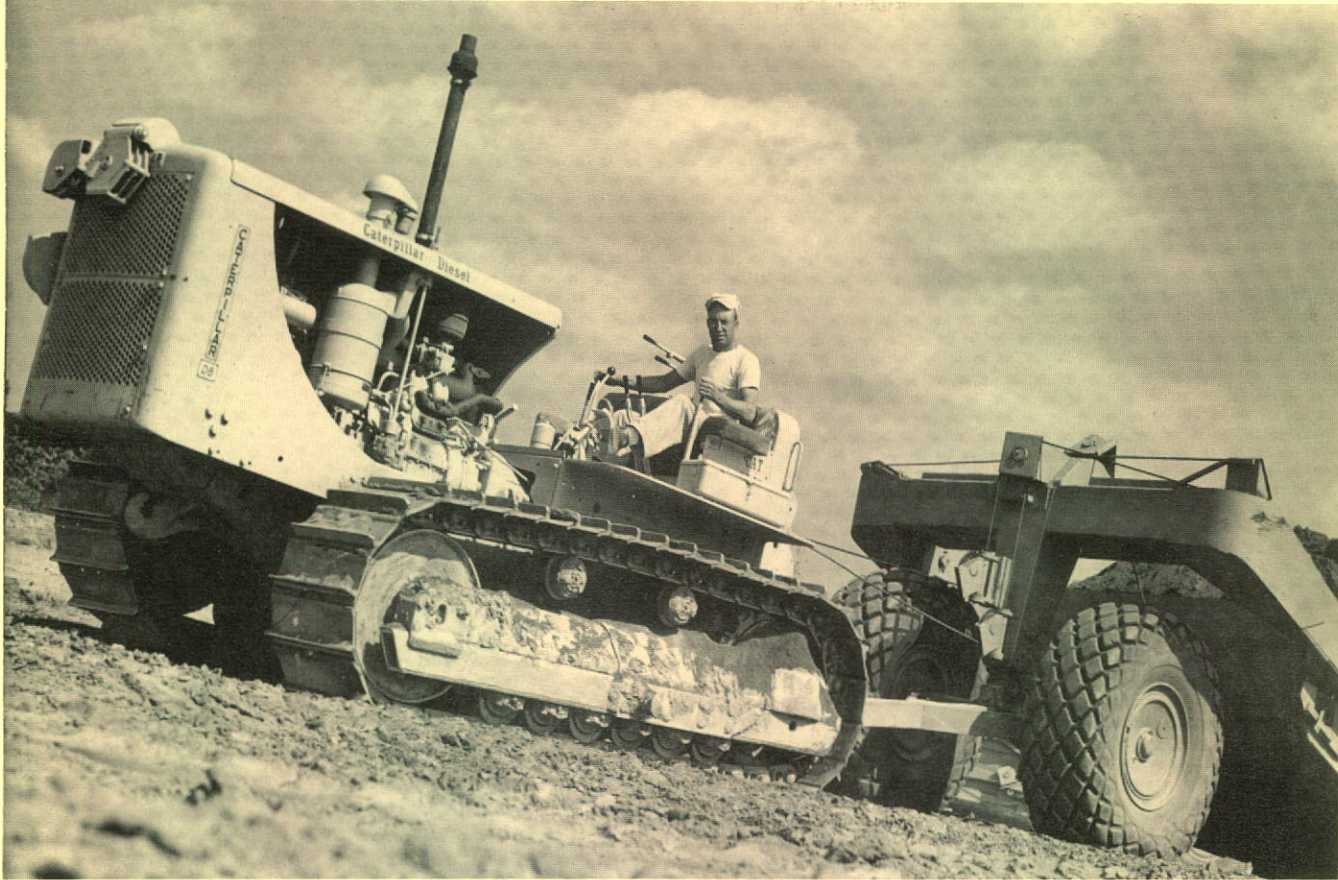
By engineering, designing and marketing better products more economically, Bohn will continue to increase its share of this promising market.



Bohn Flex-Aire Unit Cooler mounts in corner or on back wall



Bohn Deluxe-Aire (ceiling)
Air-Conditioning Unit



Typical Heavy-duty Engine Application

industrial power and transportation

WHEN THERE'S A BIG JOB TO BE DONE . . . Bohn engineered products will help do it. You'll find Bohn pistons and bearings wherever engines are at work . . . in heavy-duty on and off the highway trucks and tractors, in earth-moving equipment, in autos, turbo-chargers and marine units, in stationary and mobile electric generating equipment.

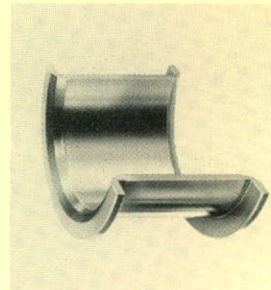
Our successful pioneering efforts in aluminum castings developed foundry techniques which have led to Bohn's acknowledged leadership in aluminum piston development for the automotive, as well as the heavy-duty engine fields.

Bohn castings, too, are supplied for practically every conceivable application and industry . . . diesel and gasoline engine components, electric transformers, aircraft, industrial and business machines, appliances, building hardware, and motor vehicle parts, to name a few.

Potential in our engineered products line is large. Constant product development through our customer-engineering service alerts us to more and more sales opportunities in these markets.



Heavy-duty aluminum piston



Heavy-duty bearing

Permanent mold casting—
transmission housing



PRODUCTS AND SERVICES FOR INDUSTRY, HOME AND COMMERCE



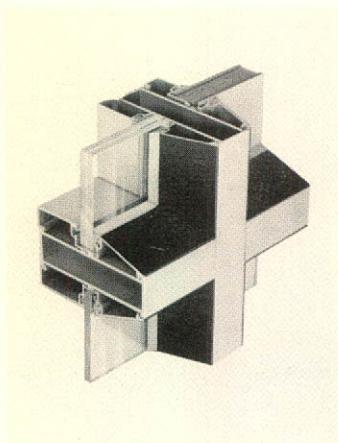
Bohn Extrusions—Mitchell Park Conservatory, Milwaukee

architecture and construction

FUNCTION, BEAUTY AND ECONOMY . . . three major reasons why architects and builders are increasingly interested in aluminum extrusions and Bohn. For an idea of its scope, the building and construction industry has taken approximately twenty-five percent of all aluminum production in the last decade.

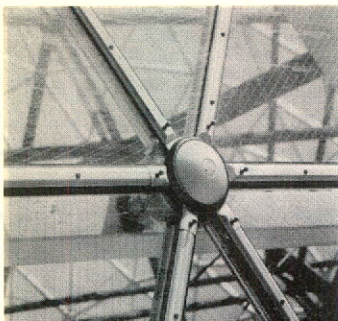
Bohn has actively participated in this market, particularly through its Extrusion Division. This division supplies window and door components, curtain wall systems, partitions, grilles and louvers, builders' hardware, architectural trim, prime headers and sills, and lighting panels.

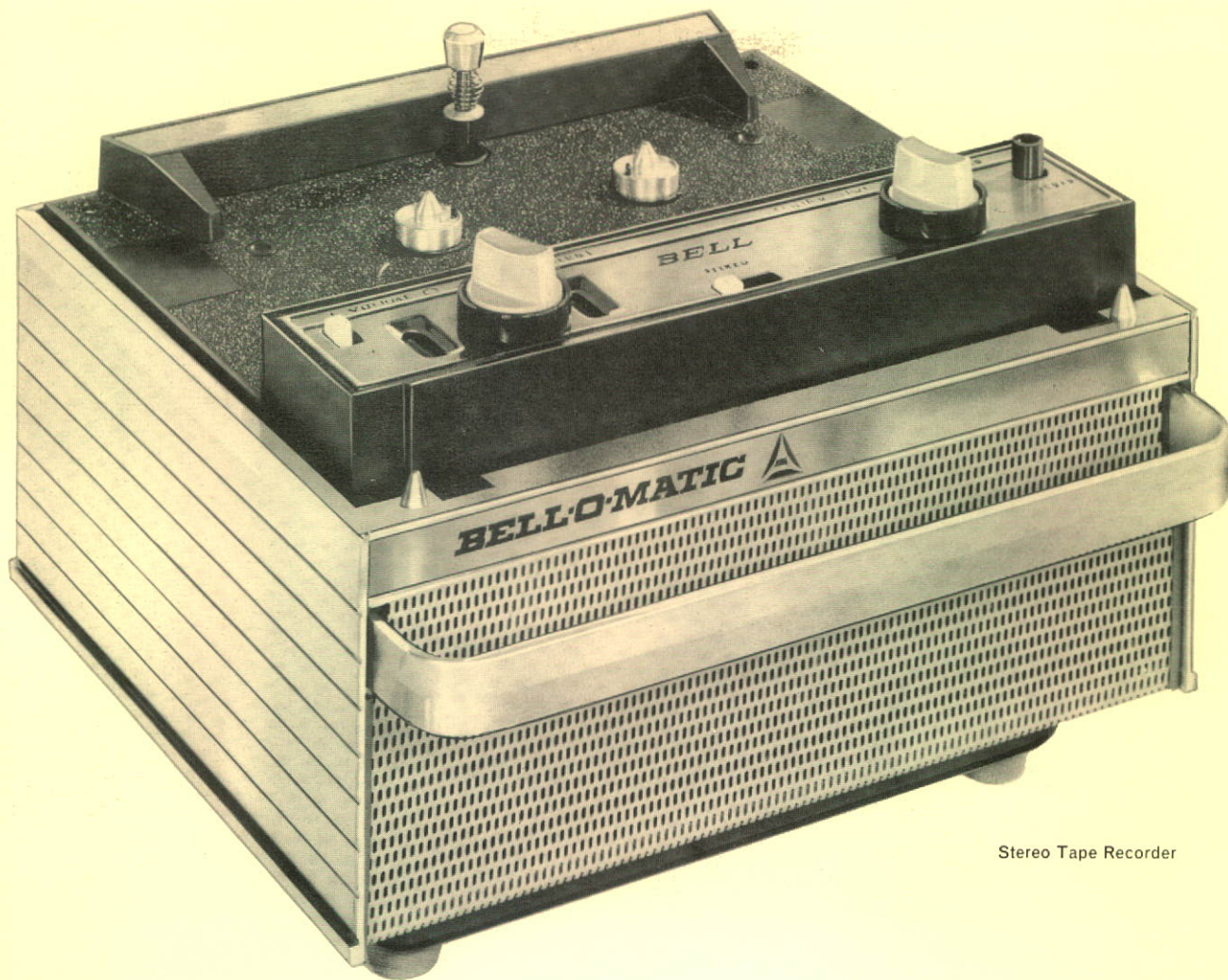
With record consumption of aluminum predicted for 1963, and with the growing use of Bohn extruded products in all types of construction . . . residential, industrial and commercial . . . we are striving for expanded volume in this fertile segment of the market.



Cross section of extruded aluminum wall system

Aluminum space frame for geometric dome



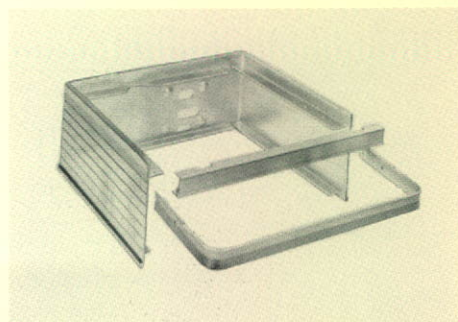


Stereo Tape Recorder

in custom fabrication

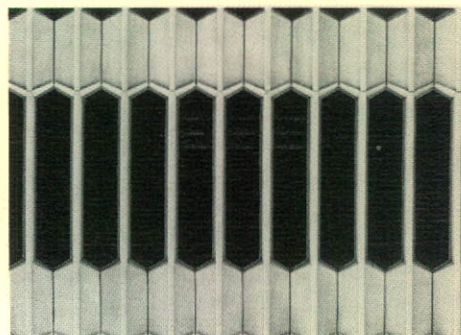
TOUCHING EVERYDAY LIFE IN STILL ANOTHER WAY are products of our Fabrication Division. A natural outgrowth of Bohn's excellence in extruding aluminum has been custom fabrication. Through our aggressive sales penetration of this key market, with its limitless possibilities, industrial designers and customer engineering staffs have become increasingly aware of Bohn's fabrication capabilities.

Expanded manufacturing facilities at Holland, Michigan, now allow us to fabricate practically all types of mechanical and chemical finishes for extruded products. As a result, many and varied are the industries served by this division. Woven into everyday life, Bohn components are found in business machines, refrigeration, automatic merchandising and vending machines, industrial controls, domestic appliances, television, hi-fi and electronic systems. The specialized nature of the fabrication market lends itself to Bohn's broad base of "job shop" experience . . . from aluminum billet through extrusion, and on to fabricated part.

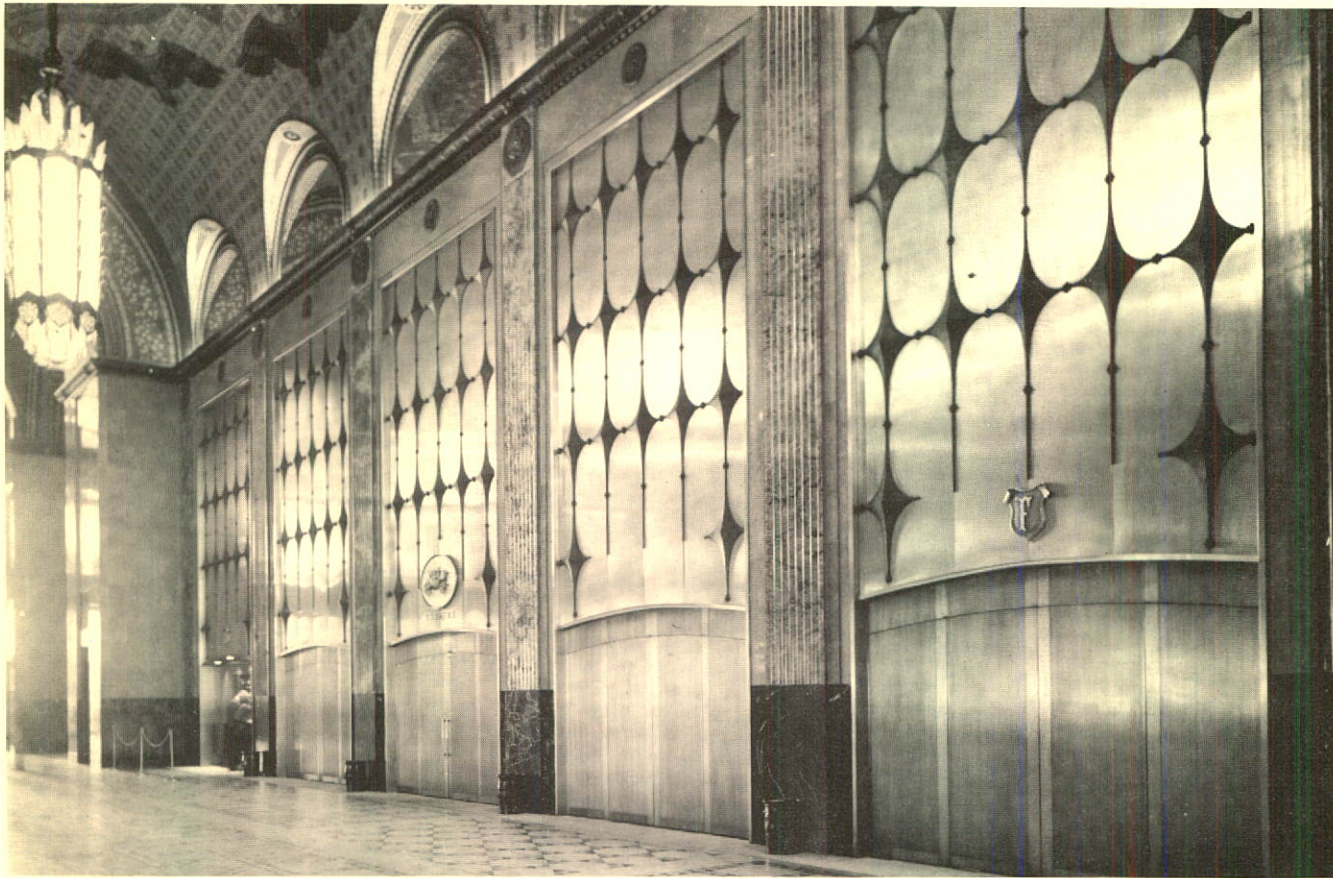


Bohn extruded aluminum handle, front grille bar and wrap-around case for a stereo tape recorder

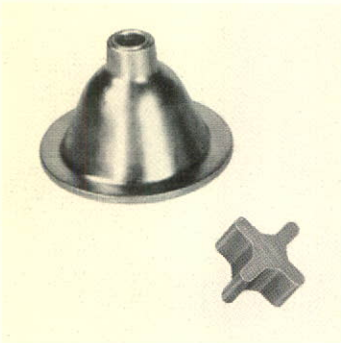
Aluminum exterior building grille work



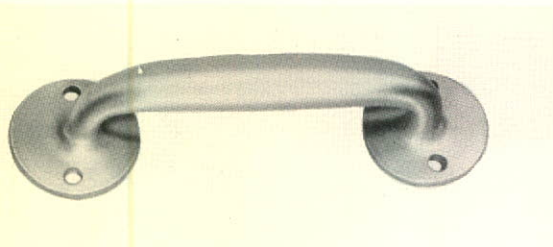
PRODUCTS AND SERVICES FOR INDUSTRY, HOME AND COMMERCE



Fisher Theatre, Detroit—Rapp & Rapp, Architects



Brass forging and shape

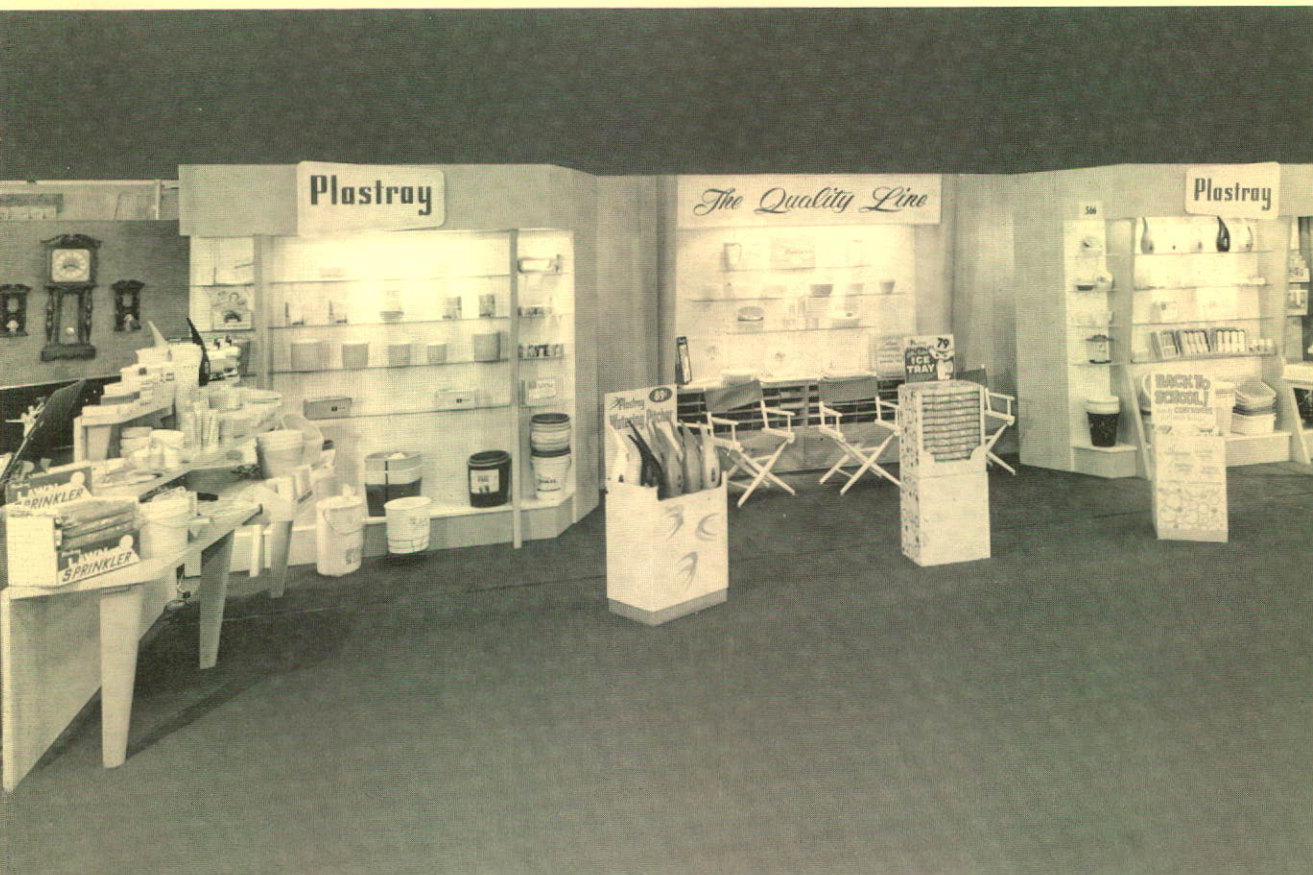


Brass Pull Handle

in the world of brass

AN EXCITING NEW AGE . . . This door of extruded brass, a distinguished touch of elegance, reflects the broad capabilities of Bohn in yet another market . . . copper metals. Not just one market, however, but a market complex, copper metal products are widely used in such industries as building construction, electrical and industrial equipment, automotive, marine and aerospace. Bohn products range from brass rod and forgings to brass extrusions and shapes for highly specialized, decorative and functional items such as the theatre entrance shown above.

Bohn serves copper metal users at all levels. We produce brass rod, shapes and forgings for other product manufacturers. We produce intermediate shapes and products such as gear blanks, valve bodies and connecting rods. And we go one step further. We also furnish semi-finished products and components to customers for machining into parts such as lock bodies, hand rails, hinges, plumbing fixtures, and similar items too numerous to mention. Our recently-expanded Adrian facilities and experienced technical personnel assure us future growth within the markets served.

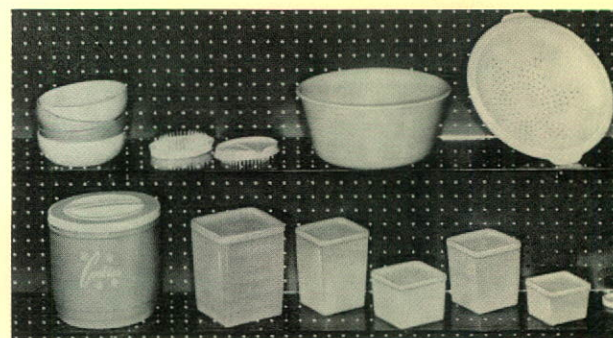


Bohn Plastray Division Exhibitor's Display

in plastics

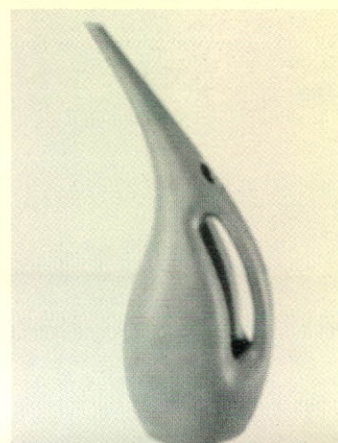
A GROWING TRADITION . . . In today's typical American kitchen you will find many articles of plastic, including plastic housewares. There is a good chance that some of these articles were produced by our Plastray Division. Already an established factor in the polyethylene housewares trade at the time of its acquisition by Bohn in 1957, this recent member of our corporate family has continued to grow by expanding its product line into the premium markets and developing new houseware products which have become volume sellers in department stores, super-markets and national retail outlets.

To broaden Plastray's participation in other marketing areas, management recently authorized a substantial capital expenditure for additional injection molding equipment which permits this division to produce a wider range of components for the automotive and appliance industries. This move complements Bohn's present position as a longtime, major supplier of aluminum pistons, bearings, castings, and fabricated products to these industries.



Popular plastic containers from Bohn's Plastray Division

Polyethylene watering pitcher



CONSOLIDATED

ASSETS

	December 31, 1962	December 31, 1961
CURRENT ASSETS:		
Cash, including certificates of deposit (1962—\$4,525,528, 1961—\$2,229,016).....	\$ 6,069,453	\$ 2,732,796
Marketable securities—at cost plus accrued interest (approximately market).....	20,540	522,080
Anticipated distribution of trust assets relating to investment in Reo Motors, Inc. (Delaware) (Note C)....	854,526	854,526
Trade accounts receivable, less allowance for doubtful accounts (1962—\$89,500, 1961—\$101,500).....	5,221,792	4,930,512
Refundable federal income taxes.....	209,289	209,411
Inventories—at lower of cost (first-in, first-out method) or market:		
In-process and finished products.....	\$ 3,648,584	\$ 7,121,841
Metals and raw materials.....	3,628,996	2,687,615
Manufacturing supplies.....	380,475	293,774
	<u>\$ 7,658,055</u>	<u>\$10,103,230</u>
Prepaid insurance, taxes, and other expenses.....	258,313	394,322
TOTAL CURRENT ASSETS	<u>\$20,291,968</u>	<u>\$19,746,877</u>
OTHER ASSETS:		
Note receivable from former subsidiary (Note E).....	\$ 2,800,000	—
Notes receivable from salaried employees arising from stock purchase plan.....	109,088	\$ 288,034
	<u>\$ 2,909,088</u>	<u>\$ 288,034</u>
Less current portion included in trade accounts receivable.....	1,002,714	117,712
	<u>\$ 1,906,374</u>	<u>\$ 170,322</u>
Miscellaneous.....	7,179	19,437
	<u>\$ 1,913,553</u>	<u>\$ 189,759</u>
PROPERTY, PLANT, AND EQUIPMENT—at cost, less accumulated depreciation and amortization:		
Land.....	\$ 189,983	\$ 288,949
Buildings and building equipment.....	6,844,896	7,061,841
Machinery and other equipment.....	8,892,435	11,541,539
	<u>\$15,927,314</u>	<u>\$18,892,329</u>
Less accumulated depreciation and amortization.....	7,735,936	10,101,515
TOTAL PROPERTY, PLANT, AND EQUIPMENT	<u>\$ 8,191,378</u>	<u>\$ 8,790,814</u>
DEFERRED CHARGES.....	18,226	21,932
	<u>\$30,415,125</u>	<u>\$28,749,382</u>

ACCOUNTANTS'

Detroit 26, Michigan
February 25, 1963

Board of Directors,
Bohn Aluminum & Brass Corporation,
Detroit, Michigan.

We have examined the accompanying consolidated balance sheet of Bohn Aluminum & Brass Corporation and subsidiaries as of December 31, 1962, and the related statements of net earnings, additional paid-in capital, and earnings retained for use in the business for the year then ended. Our examination was made in accordance with generally accepted auditing

CORPORATION AND SUBSIDIARIES

BALANCE SHEET

LIABILITIES AND STOCKHOLDERS' INVESTMENT

	December 31, 1962	December 31, 1961
CURRENT LIABILITIES:		
Trade accounts payable.....	\$ 1,845,691	\$ 2,871,498
Payrolls and other compensation.....	1,358,610	1,014,357
Payroll taxes and amounts withheld from employees.....	316,074	271,356
Accrued pension costs and other expenses.....	631,511	621,454
Federal taxes on income.....	2,110,214	570,181
Payment due within one year on note payable to insurance company.....	500,000	500,000
TOTAL CURRENT LIABILITIES.....	\$ 6,762,100	\$ 5,848,846
NOTE PAYABLE TO INSURANCE COMPANY (Note A):		
4 1/4 % , due November 1967; redemption price to November 1, 1963, 101.25 % , declining .30 % each year thereafter; minimum annual payment—\$500,000.....	\$ 2,500,000	\$ 3,000,000
Less payment due within one year.....	500,000	500,000
	\$ 2,000,000	\$ 2,500,000
STOCKHOLDERS' INVESTMENT:		
Common Capital Stock, par value \$5.00 a share:		
Authorized 1,200,000 shares		
Issued 533,352 shares.....	\$ 2,666,760	\$ 2,666,760
Additional paid-in capital.....	5,301,310	5,279,622
Earnings retained for use in the business (Note A).....	14,537,930	13,697,504
	\$22,506,000	\$21,643,886
Less cost of Common Capital Stock in treasury (1962—37,910 shares, 1961—55,260 shares) (Note D).....	852,975	1,243,350
TOTAL STOCKHOLDERS' INVESTMENT.....	\$21,653,025	\$20,400,536
CONTINGENT LIABILITIES (Note C)	\$30,415,125	\$28,749,382

See notes to financial statements.

REPORT

standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the financial statements referred to above present fairly the consolidated financial position of Bohn Aluminum & Brass Corporation and subsidiaries at December 31, 1962, and the consolidated results of their operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

TOUCHE, ROSS, BAILEY & SMART
Certified Public Accountants



**ALUMINUM & BRASS CORPORATION
AND SUBSIDIARIES**

**CONSOLIDATED STATEMENT
OF NET EARNINGS**

	1962	1961
Net sales.....	\$53,661,904	\$46,564,978
Miscellaneous.....	128,666	205,229
	<u>\$53,790,570</u>	<u>\$46,770,207</u>
Costs and expenses:		
Cost of products sold, other than items below.....	\$45,018,098	\$40,189,673
Selling and administrative expenses, other than items below.....	3,241,161	3,146,769
Depreciation of plant and equipment.....	1,228,262	1,440,306
Cost of pensions for employees.....	269,444	208,053
Interest on note payable to insurance company.....	123,958	145,208
Loss on sale of Common Stock of former subsidiary (Note E).....	208,626	—
	<u>\$50,089,549</u>	<u>\$45,130,009</u>
EARNINGS BEFORE TAXES ON INCOME AND SPECIAL ITEMS.....	\$ 3,701,021	\$ 1,640,198
Federal taxes on income.....	2,050,000	832,000
EARNINGS BEFORE SPECIAL ITEMS.....	\$ 1,651,021	\$ 808,198
Special items:		
Gain recognized on account of anticipated distribution of trust assets relating to investment in Reo Motors, Inc. (Delaware), less applicable federal taxes on income of \$213,000 (Note C).....	—	\$ 641,526
Losses applicable to disposal of excess manufacturing facilities and expenses of transferring certain operations to other locations, less applicable federal income tax credit of \$449,000.....	—	413,863
	<u>—</u>	<u>\$ 227,663</u>
NET EARNINGS.....	<u>\$ 1,651,021</u>	<u>\$ 1,035,861</u>

**CONSOLIDATED STATEMENT
OF ADDITIONAL PAID-IN CAPITAL**

	1962	1961
Balance at beginning of year.....	\$ 5,279,622	\$ 5,279,322
Excess of option price over cost of treasury stock issued under restricted stock option plan (1962—17,350 shares, 1961—240 shares) (Note D).....	21,688	300
Balance at end of year.....	<u>\$ 5,301,310</u>	<u>\$ 5,279,622</u>

**CONSOLIDATED STATEMENT OF EARNINGS
RETAINED FOR USE IN THE BUSINESS**

	1962	1961
Balance at beginning of year.....	\$13,697,504	\$13,259,103
Net earnings for the year.....	1,651,021	1,035,861
	<u>\$15,348,525</u>	<u>\$14,294,964</u>
Deduct cash dividends paid (1962—\$1.65 a share, 1961—\$1.25 a share).....	810,595	597,460
Balance at end of year.....	<u>\$14,537,930</u>	<u>\$13,697,504</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1962

Note A—Restrictions on Dividends on Common Capital Stock

The loan agreement with the insurance company, as modified, provides, among other covenants, that the Corporation will not declare or pay cash dividends on its Common Capital Stock or purchase shares of such stock subsequent to December 31, 1951, in an aggregate amount, less amounts received as cash proceeds from sales of such stock, which will exceed 75% of consolidated net income (as defined in the note) after that date plus \$1,000,000, or which will reduce net current assets below \$10,000,000. As of December 31, 1962, earnings retained for use in the business of \$2,568,672 were free from this restriction.

Note B—Pension Plans

Unfunded past service costs under the Corporation's pension plans amounted to approximately \$1,165,000 at December 31, 1962, and are being amortized over periods not exceeding 30 years.

Note C—Reo Motors, Inc. (Delaware)

On December 30, 1954, Reo Motors, Inc., a Delaware corporation (67.67% owned by Bohn), acquired certain assets of Reo Motors, Inc., a Michigan corporation (name changed to Nuclear Corporation of America).

On May 20, 1957, Reo (Delaware) adopted a plan of liquidation under which it sold, as of June 5, 1957, to the White Motor Company, all of its assets except treasury stock, cash, and claims for refunds of federal income taxes. As part of the purchase price, White assumed all of the liabilities of Reo (Delaware) as of June 5, 1957, except those for redetermination, renegotiation, and taxes on income.

In 1958 and 1957 Bohn received from Reo (Delaware) liquidating dividends of \$1,072,000 and \$1,340,000 respectively. These liquidating dividends first were applied against the cost of Bohn's investment in Reo and the remainder, less expenses, were included in earnings.

The liquidation of Reo (Delaware) was completed on May 8, 1958, at which time assets reasonably required to meet claims and expenses were transferred to a trust. Upon payment and discharge of all liabilities, the balance

of any assets remaining will be distributed to the former shareholders of Reo.

The liabilities of Reo (Michigan) and Reo (Delaware) for redetermination and renegotiation have been settled. The liabilities of Reo (Michigan) for federal income taxes assumed by Reo (Delaware) have been settled. The federal income tax liabilities of Reo (Delaware) determined by the Revenue Agent have been agreed to by Bohn, as transferee. The Appellate Division has completed its review of the case and it has been submitted to the Joint Committee on Internal Revenue Taxation for final review and approval as provided by the Internal Revenue Code.

It is the opinion of the management of Bohn that the assets of Reo (Delaware) transferred to the trust to meet claims will be more than sufficient to discharge all remaining liabilities and that the Corporation's share of such assets in excess of all remaining liabilities will approximate \$854,526. This amount was included in the consolidated statement of net earnings for the year ended December 31, 1961.

Note D—Stock Options

At December 31, 1961, options for 51,860 shares of Common Capital Stock were outstanding under a restricted stock option plan at \$23.75 per share. During 1962 options for 17,350 shares were exercised and options for 500 shares were canceled. At December 31, 1962, options for 34,010 shares were outstanding and 3,900 shares were available for additional option grants. Options for 23,610 shares were exercisable at December 31, 1962.

Note E—Sale of Common Stock of Wholly-owned Subsidiary

During the year the Corporation sold the Common Stock of a wholly-owned subsidiary, Port Everglades Steel Corporation, at a loss of \$208,626. The sales agreement provides that advances by the Corporation to the subsidiary of \$2,800,000 be evidenced by a 6% note due in semiannual installments of \$466,667 beginning April 1, 1963. The agreement further provides for the waiving of interest whenever principal payments are made by the due date. The Common Stock of Port Everglades is pledged as collateral for the payment of the note, and the payment has been guaranteed by the purchaser.



**ALUMINUM & BRASS CORPORATION
AND SUBSIDIARIES**

FINANCIAL INFORMATION

	<u>1962</u>	<u>1961</u>	<u>1960</u>	<u>1959</u>	<u>1958</u>
RECORD OF OPERATIONS:					
Net sales of products.....	\$53,661,904	\$46,564,978	\$49,045,954	\$45,669,559	\$31,669,280
Earnings before taxes on income.....	\$ 3,701,021	\$ 1,631,861	\$ 1,867,822	\$ 2,610,681	\$ 237,648
Provision for income taxes.....	2,050,000	596,000	863,000	1,350,000	20,000
Net earnings.....	\$ 1,651,021	\$ 1,035,861	\$ 1,004,822	\$ 1,260,681	\$ 217,648
FINANCIAL POSITION:					
Current assets.....	\$20,291,968	\$19,746,877	\$18,255,406	\$19,796,249	\$14,577,515
Current liabilities.....	\$ 6,762,100	\$ 5,848,846	\$ 4,598,743	\$ 6,822,686	\$ 2,817,657
Ratio.....	3.00 to 1	3.38 to 1	3.97 to 1	2.90 to 1	5.17 to 1
Working capital.....	\$13,529,868	\$13,898,031	\$13,656,663	\$12,973,563	\$11,759,858
Per share of Common Capital Stock ¹	\$ 27.31	\$ 28.05	\$ 27.56	\$ 26.19	\$ 23.74
Property, plant, and equipment (net).....	\$ 8,191,378	\$ 8,790,814	\$ 9,234,633	\$ 9,308,269	\$ 9,961,224
Stockholders' investment.....	\$21,653,025	\$20,400,536	\$19,956,435	\$19,541,678	\$18,877,937
Per share of Common Capital Stock ¹	\$ 43.70	\$ 41.18	\$ 40.28	\$ 39.44	\$ 38.10
DIVIDEND PAYMENTS.....	\$ 810,595	\$ 597,460	\$ 597,190	\$ 596,940	\$ 252,726
PER SHARE OF COMMON CAPITAL STOCK:					
Earned ¹	\$ 3.33	\$ 2.09	\$ 2.03	\$ 2.54	\$.44
Dividends paid.....	\$ 1.65	\$ 1.25	\$ 1.25	\$ 1.25	\$.50
EXPENDITURES FOR PROPERTY, PLANT, AND EQUIPMENT.....					
DEPRECIATION AND AMORTIZATION.....	\$ 1,228,262	\$ 1,440,306	\$ 1,317,583	\$ 1,334,647	\$ 1,279,363
AVERAGE NUMBER OF STOCKHOLDERS.....	2,700	3,300	3,300	3,500	4,400
AVERAGE NUMBER OF EMPLOYEES.....	2,300	2,200	2,200	2,300	2,000

¹Per share amounts have been restated to give effect to the number of shares outstanding at December 31, 1962.

management

At January 31, 1963

DIRECTORS

SIMON D. DEN UYL, *Detroit*
TERRANCE C. ELLIS, *New York*
PAUL HARDEMAN, *New York*
HARRY E. GOULD, *New York*
TERRY W. KUHN, *Detroit*
FRANCIS S. LEVIEN, *New York*
ERNEST K. MANN, JR., *Detroit*
PETER J. MONAGHAN, *Detroit*
GUY H. PITTS, *Detroit*
NORMAN L. SPELKE, *New York*
STUART H. STEINBRINK, *New York*

OFFICERS

SIMON D. DEN UYL, *Chairman of the Board*
TERRY W. KUHN, *President*
ERNEST K. MANN, JR., *Vice President and Treasurer*
EDWARD N. HARRIS, *Vice President*
GUY H. PITTS, *Vice President*
H. BLAKE THOMAS, *Vice President*
WILLIAM J. LANE, *Secretary*
KENNETH R. CRAWFORD, *Asst. Secy. and Asst. Treas.*

TRANSFER AGENT & DIVIDEND DISBURSING AGENT

First National City Bank
55 Wall Street, New York 15, New York

CO-TRANSFER AGENT

National Bank of Detroit
611 Woodward Avenue, Detroit 32, Michigan

REGISTRARS

Bankers Trust Company
485 Lexington Avenue, New York 17, New York

The Detroit Bank & Trust Company
201 West Fort Street, Detroit 31, Michigan

GENERAL COUNSEL

Monaghan & Monaghan & Crawmer
1732 Buhl Building, Detroit 26, Michigan

INDEPENDENT ACCOUNTANTS

Touche, Ross, Bailey & Smart
1380 First National Building, Detroit 26, Michigan

STOCK LISTED

New York Stock Exchange
Detroit Stock Exchange

OTHER DATA

PRODUCTS

Aluminum Extrusions and Forgings
Aluminum Fabricated Products
Aluminum Pistons • Permanent Mold Castings
Aluminum Billets
Bearings • Bushings • Thrust Washers
Brass Rod and Shapes • Brass Forgings
Refrigeration Component Parts
Heat Transfer Units for Air Conditioning and
Commercial Refrigeration
Heating and Cooling Coils
Plastic Housewares • Plastic Industrial
Components

MANUFACTURING PLANTS

MICHIGAN

Adrian • Holland • South Haven • Walled Lake

ILLINOIS

Danville

INDIANA

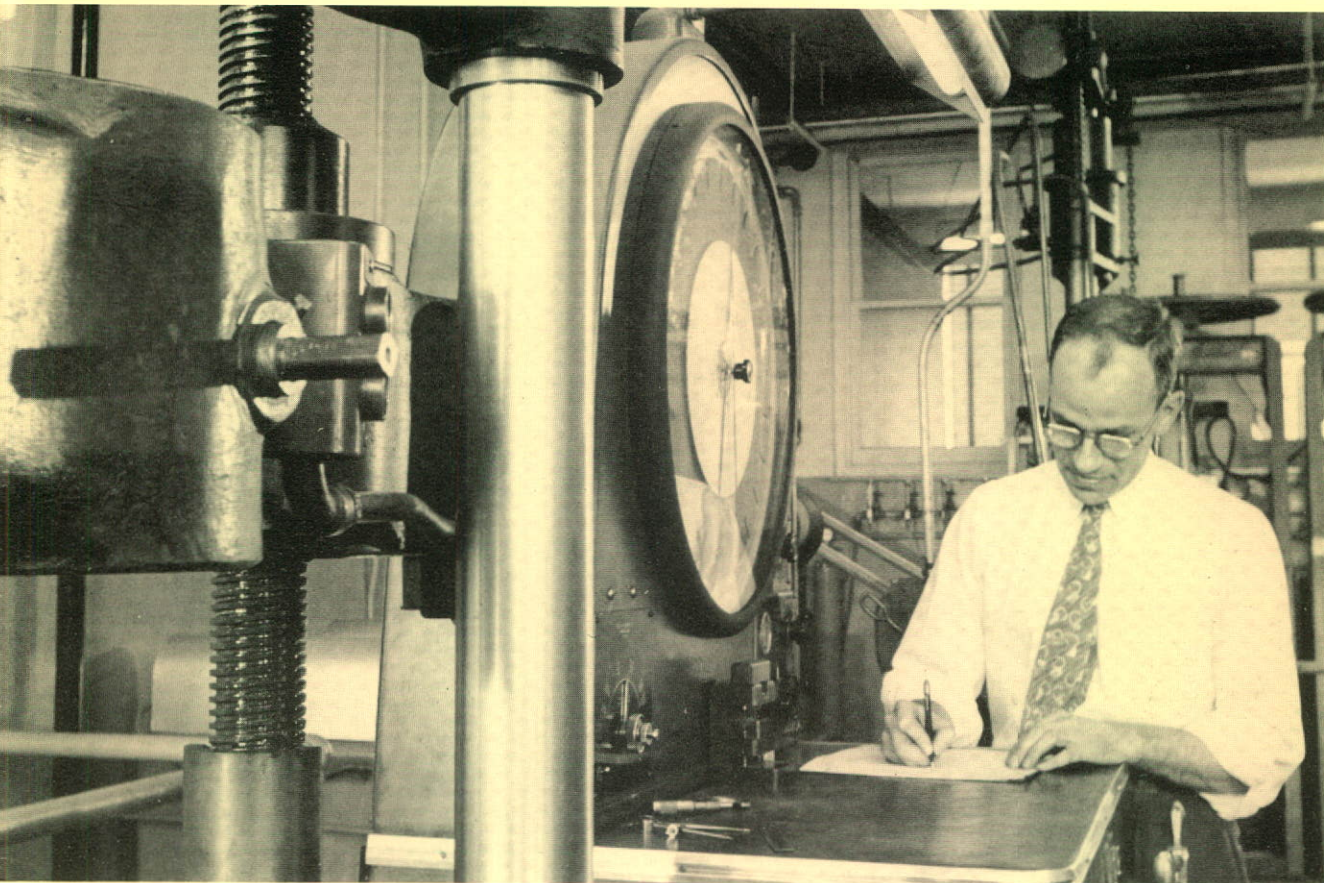
Butler • Greensburg

SALES OFFICES and AGENTS

Albany • Atlanta • Birmingham • Boston • Buffalo
Cape Girardeau • Charleston • Charlotte • Chicago
Cincinnati • Clayton • Cleveland • Columbus • Corpus Christi
Dallas • Danville • Davenport • Dayton • Decatur
Denver • Des Moines • Detroit • El Paso • Grand Rapids
Greensboro • Harrisburg • Hartford • Honolulu • Houston
Indianapolis • Jackson • Jacksonville • Kansas City
Knoxville • Little Rock • Los Angeles • Louisville • Memphis
Miami • Milwaukee • Minneapolis • Muncie • Nashville
Newark • New Haven • New Orleans • New York • Norfolk
Oklahoma City • Omaha • Pensacola • Philadelphia
Phoenix • Pittsburgh • Plainfield • Portland • Providence
Raleigh • Richmond • Roanoke • Rochester • St. Louis
St. Paul • Sacramento • Salt Lake City • San Antonio
San Francisco • Seattle • Shreveport • South Bend
Spokane • Syracuse • Tampa • Tucson • Tulsa
Washington, D. C. • Wichita

SUBSIDIARY (Wholly-Owned)

PLASTRAY COMPANY (CANADA) LIMITED
Port Credit, Ontario, Canada



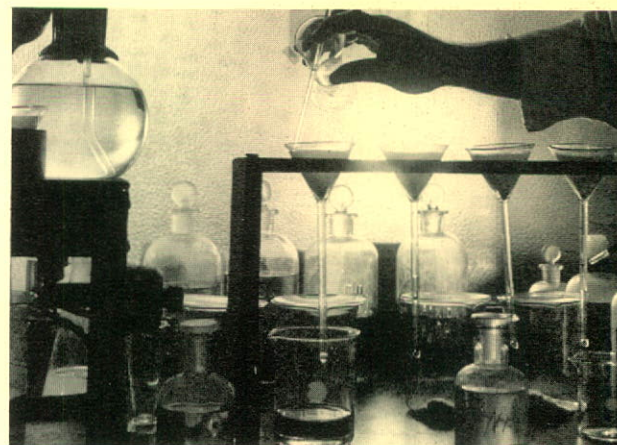
Stress resistance being determined by measuring breaking point of a sample at room temperature

research and product development

THE GOLDEN KEY . . . Today, no matter where you may be . . . you are probably being served by a component or product supplied by Bohn. Much of our continuing progress is dependent upon the advance activities of our research and development programs.

Our Central Research Division in Detroit, is equipped with the finest in analytical and X-ray facilities, physical testing equipment, spectrographic, metallographic and corrosion-testing apparatus for special metallurgical and experimental work. In addition, each Bohn plant maintains its own research and quality control laboratory.

Further, Bohn maintains a staff of specialized engineers whose services are available to customers and sales prospects in the development of existing or new products, extending the scope of our product lines. Our reputation of leadership in engineered products is largely due to our successful efforts in design and engineering programs, collaborating with prospective buyers of Bohn products.



Chemical analysis is used to supplement other tests

BOHN

ALUMINUM & BRASS CORPORATION

Annual Report

YEAR ENDED DECEMBER 31,

1962