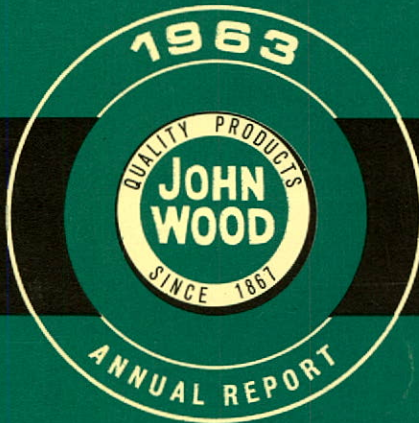
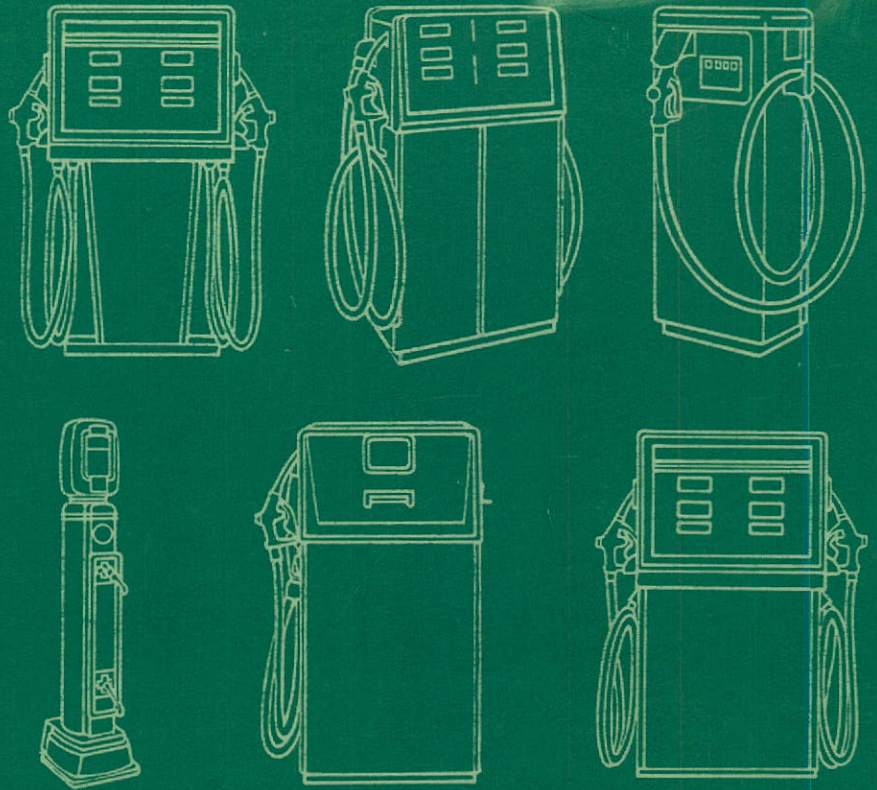
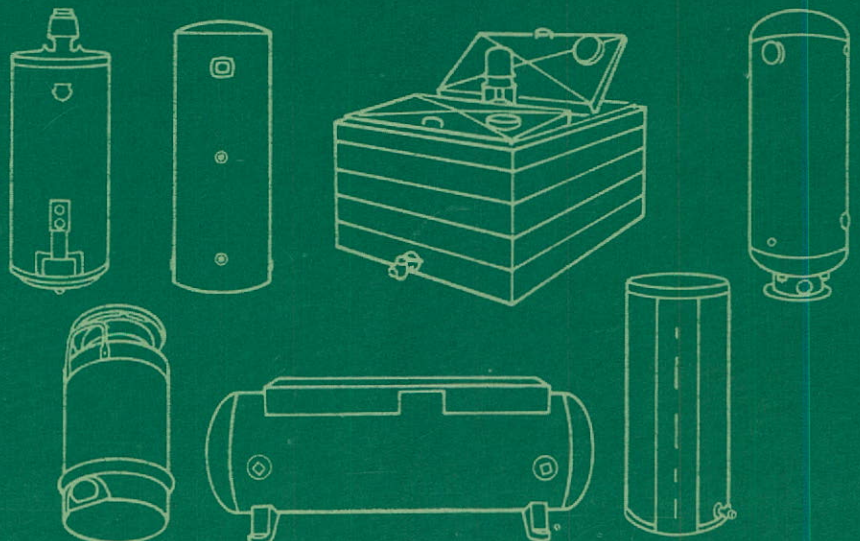


Stack



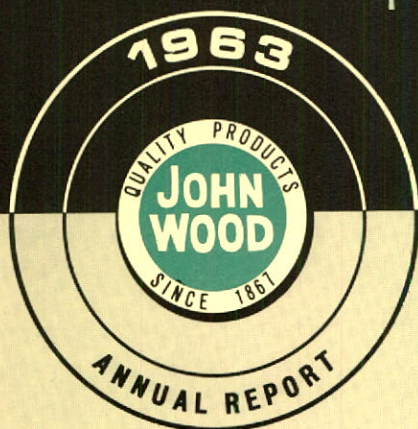
JOHN WOOD COMPANY



RECEIVED
MAY 6 1964
JOHN WOOD COMPANY

John Wood Company is an international organization producing service station gasoline pumps, tire inflators and other lines of petroleum marketing equipment in its

Bennett Pump Division; milk cans, milk bottle crates, refrigerated bulk milk coolers, and stainless steel products in its Superior Metalware Division; water heaters, boilers, heating equipment, and pneumatic and storage tanks in its Heater and Tank Division; A.S.M.E. air receivers and expansion tanks, pneumatic tanks, mineral and brine tanks, marine fuel tanks, and custom fabricating for industry in carbon and stainless steel in its Industrial Products Division; and domestic and commercial heating equipment in its Fess Burner Division. Research and product development is conducted in its Research and Engineering Division.



TRANSFER AGENTS AND REGISTRARS

TRANSFER AGENTS

United States

Morgan Guaranty Trust
Company of New York
New York

Canada

Eastern & Chartered
Trust Company
Toronto

REGISTRARS

United States

The Chase Manhattan Bank
New York

Canada

Montreal Trust Company
Toronto

BOARD OF DIRECTORS

- GUY GEORGE GABRIELSON, *Chairman and President*
A. M. AIKMAN, *President, John Wood Company Limited*
GUY GEORGE GABRIELSON, JR., *President, Nicolet Industries, Inc.*
A. F. JORDAN, *Senior Vice President and General Manager
Bennett Pump Division*
H. W. KNIGHT, *Chairman of the Board
Draper Dobie & Company Limited*
R. S. OWENS, *Vice President and Treasurer*
T. F. RAHILLY, *Chairman of the Board
Canada Iron Foundries, Limited*
J. C. WALLACE, *Senior Vice President*
H. I. YOUNG, *President
American Zinc, Lead and Smelting Company*
C. J. YOUNGER, *Vice President*

EXECUTIVE OFFICERS

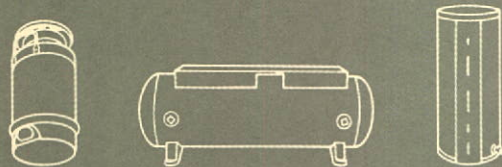
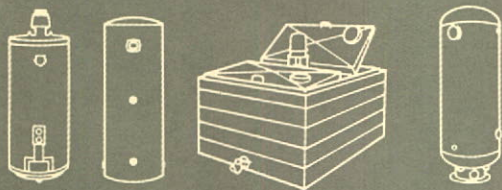
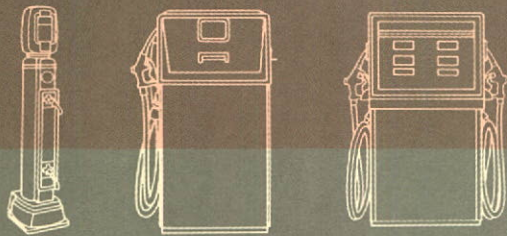
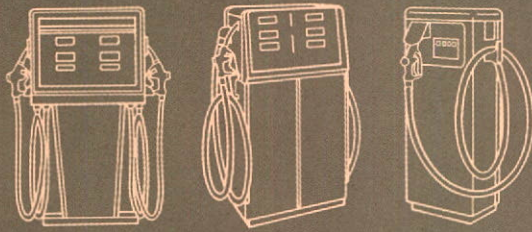
- GUY GEORGE GABRIELSON, *Chairman of the Board and President*
A. F. JORDAN, *Senior Vice President*
J. C. WALLACE, *Senior Vice President*
A. M. AIKMAN, *Vice President*
R. S. OWENS, *Vice President and Treasurer*
A. L. WOLFE, *Secretary and General Counsel*
GUY GEORGE GABRIELSON, JR., *Vice President*
C. J. YOUNGER, *Vice President*

EXECUTIVE COMMITTEE

- GUY GEORGE GABRIELSON, *Chairman*
GUY GEORGE GABRIELSON, JR.
R. S. OWENS
C. J. YOUNGER

As of December 31, 1963





COMPARATIVE HIGHLIGHTS

SOURCE AND APPLICATION OF FUNDS

	1963	1962
Net sales	\$38,165,714	\$37,350,653
Income before taxes on income	1,317,896	749,426
U.S. federal and Canadian income taxes	546,000	346,000
Net income	771,896	403,426
Total dividends declared	694,874	516,219
Stockholders' equity	15,025,940	14,937,224
Current assets	15,904,557	15,405,938
Current liabilities	4,144,488	3,930,025
Working capital	11,760,069	11,475,913
Wages, salaries and pension plans	10,531,789	10,405,626
Number of employees	1,809	1,822
Number of stockholders	1,267	1,038

FUNDS MADE AVAILABLE

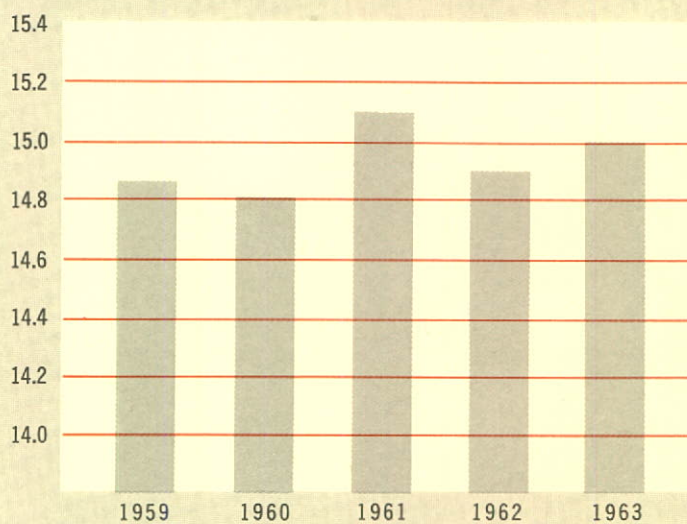
From operations		
Income	\$ 771,896	\$ 403,426
Depreciation	804,001	889,984
	<u>1,575,897</u>	<u>1,293,410</u>
Increase in long term debt	—	2,000,000
Amounts paid in on exercise of stock options	11,694	24,413
	<u>1,587,591</u>	<u>3,317,823</u>

FUNDS APPLIED

Additions to property, plant and equipment, less net book value of assets disposed of	391,565	838,301
Dividends	694,874	516,219
Purchases and redemption of preferred stock	—	1,952,665
Reorganization expenses	—	232,440
Investments in and advances to partially-owned companies	271,037	—
Decrease in miscellaneous other assets	(54,041)	(122,900)
	<u>1,303,435</u>	<u>3,416,725</u>
Excess of funds applied over funds made available, accounting for increase (decrease) in working capital	284,156	(98,902)
Working capital—beginning of year	<u>11,475,913</u>	<u>11,574,815</u>
Working capital—end of year	<u>\$11,760,069</u>	<u>\$11,475,913</u>



COMMON STOCKHOLDERS EQUITY



DISTRIBUTION OF NET SALES—1963

TOTAL \$38,165,714

Raw Materials,
Supplies and Services
\$24,538,034

Wages, Salaries
and Pension Plans
\$10,531,789

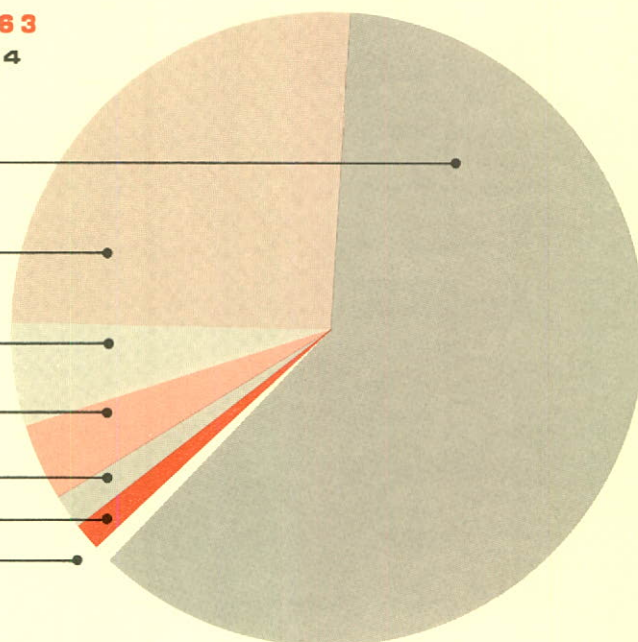
Taxes (Including
Social Security)
\$1,348,961

Depreciation
\$804,001

Dividends
\$694,874

Interest \$171,033

Retained Earnings
\$77,022



D. G. WILLMOT



February 20, 1964



GUY GEORGE GABRIELSON

TO THE STOCKHOLDERS

On behalf of the Board of Directors and Officers, I present herewith consolidated balance sheet and consolidated statement of income of John Wood Company and its subsidiaries, John Wood Company Limited in Canada (and its subsidiary John Wood International S.A.), John Wood International Corporation, and John Wood Pan American Corporation. In the consolidated statements Canadian dollars have been translated to U.S. dollars.

Net sales for 1963 amounted to \$38,166,000 compared with \$37,351,000 for 1962. Operations during 1963 resulted in income before taxes but after depreciation and all other charges, of \$1,318,000, an increase of \$569,000 when compared with 1962.

Provision for taxes on income for 1963 was \$546,000, compared with \$346,000 for the prior year. Total taxes in the United States and Canada including income, real estate, payroll, and franchise taxes paid or accrued for the year amounted to \$1,349,000 which is equivalent to \$1.16 per share on the common stock.

Net income for 1963 amounted to \$772,000, equal to \$.67 per share compared with \$403,000 for 1962, equal to \$.29 per share. Earnings per share for both years are based on average number of common shares outstanding during the year and in 1962 after payment of preferred dividends.

Cash dividends of \$.60 per share were declared in 1963 on John Wood Company common stock.

Stockholders' equity at December 31, 1963 amounted to \$15,026,000 representing an increase of \$89,000. The Company's financial position continued strong with working capital at year end aggregating \$11,760,000 and a current ratio of 3.8 to 1.

Net sales of John Wood Company Limited were the best ever attained by the Canadian subsidiary. Sales and income records were established by both the



**MEMBERS OF
BENNETT PUMP
EXECUTIVE MANAGEMENT
(left to right):**

- P. W. KESSEN**
Assistant General Manager
- W. E. FOHLBROOK**
Controller
- A. C. RASCHKE**
General Sales Manager
- A. F. JORDAN**
Senior Vice President
& General Manager
- P. A. MANKIN**
Director of Engineering
- W. S. SEPURA**
Vice President
& Plant Manager

Toronto and Winnipeg Plants despite intense competitive pressures on several of the Company's major product lines.

During the year 25,000 square feet of new production area was added to the Toronto Plant and a new line of gas water heaters was introduced to further strengthen that Company's leadership in this field.

The Heater and Tank Division at Chicago, Illinois reduced its operating costs and made gains in the sale of the newly introduced "Constant Pressure" tank. While water heater prices have remained at a low level, they have been relatively stable over the year.

The Industrial Products Division at Conshohocken, Pennsylvania continued to improve with particularly encouraging results in the growth of its Special Products Department. This is a recently developed facility for custom fabricating industrial process equipment of stainless steel and non-ferrous materials as well as carbon steel.

Results of the Superior Metalware Division at St. Paul, Minnesota were well aided by another good year in wire dairy crates, encouraging growth in bulk milk cooler sales, brought about by the introduction of a new line of direct expansion tanks, and further operating economies.

Although the Bennett Pump Division at Muskegon, Michigan experienced a year of active competition, it showed improvement in domestic gasoline pump sales over 1962 in the face of a lower volume for the industry as a whole. It is anticipated that this Division will continue to show progress with improvements in Bennett pump products developed by its research and engineering.

The formation of Bennett-Bergomi S.p.A. in Italy was completed in 1963, the Company having joined forces with Bergomi S.p.A. of Italy in this venture. Bergomi is the oldest and largest gasoline pump manufacturer in Italy. Production of the Bennett line of gasoline pumps and the Bergomi mixing pump system is scheduled to start in March.

Bennett & Sauser A.G. is in its new plant in Solothurn, Switzerland and has made progress during 1963. It is expected to be in full operation by midyear.

The Bennett Pump Division's licensee in Spain has started to produce the latest Bennett gasoline pump model and Bennett's future in Spain is tied in with a very reliable and experienced organization.

UTIL, S.A. of São Paulo, Brazil, took over the manufacturing and sale of Bennett pumps in Brazil on a license basis during 1963 and has shown very fine progress.

In Mexico during 1963 the border was closed to the importation of gasoline pumps. Therefore, the Bennett Pump Division arranged with Industrias Guillermo Murguia, S.A. of Mexico City for the manufacture and sale of Bennett pumps. Guillermo Murguia, S.A. is the distributing company of Industrias Guillermo Murguia, S.A. and has represented Bennett Pump for more than twenty five years. Bennett has enjoyed a high percentage of the total Mexican volume of gasoline pump sales over a period of many years.

During November the Company sold its business in packaged scrubbers, cyclone collectors and filters which had been developed by its Air Pollution Control Division.

**MEMBERS OF
CANADIAN SUBSIDIARY
EXECUTIVE MANAGEMENT
(left to right):**

G. C. BERRY
Vice President
& Plant Manager, Toronto

T. H. GIBSON
Vice President
& Plant Manager, Winnipeg

A. M. AIKMAN
President

J. S. CORRIGAN
Vice President
& General Sales Manager

C. HALLAM
Assistant Secretary-
Treasurer



On February 4, 1964 Nicolet Industries, Inc., of which I am Chairman of the Board, sold its holdings of common stock in the John Wood Company to Anthes Imperial Limited of St. Catharines, Ontario. The Board of Directors of John Wood Company meeting on the same day elected Mr. D. G. Willmot to succeed me as President and Chairman of the Executive Committee. Although I plan to continue to serve the Company as Chairman of the Board, Mr. Willmot will be the chief executive officer.

Mr. Willmot is President, General Manager and a Director of Anthes Imperial Limited and its subsidiaries, as well as a Director of the Bank of Nova Scotia, The Crown Life Insurance Company, Foster Wheeler Limited and Hayes Steel Products Limited.

Anthes Imperial Limited is a Canadian Corporation engaged in a wide variety of manufacturing and servicing activities directly or through its subsidiaries. It manufactures and distributes cast iron pipe and fittings, heating equipment, specialized industrial products, steel joists, office furniture and related equipment; it also manufactures, rents and distributes tubular steel scaffolds, shoring and concrete forming equipment.

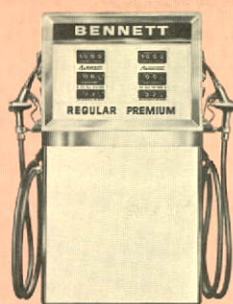
Operations will be dealt with in further detail at the Annual Meeting of Stockholders to be held at Morgan Guaranty Trust Company of New York in New York City on April 9, 1964. It is expected that proxy forms and the proxy statement will be mailed to stockholders on or about March 20, 1964.

On behalf of the Board of Directors, I want to take this opportunity of expressing my appreciation for the loyalty and cooperation of the officers and employees of the organization.

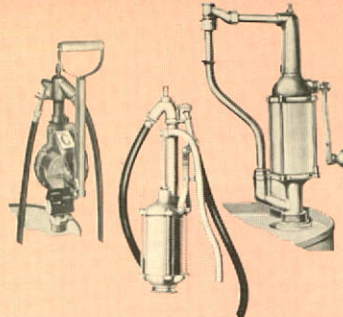
A handwritten signature in red ink, appearing to read 'D. G. Willmot', is positioned above the title 'Chairman of the Board'.

Chairman of the Board

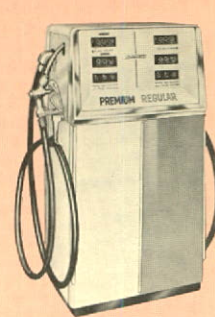
BENNETT PUMP DIVISION



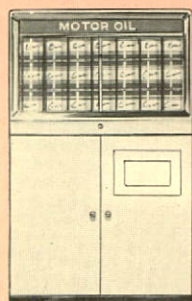
Model 3027 "Trim Twin"
for two product service.



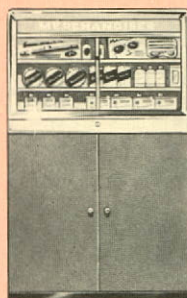
Hand transfer pumps
for farm and industrial uses.



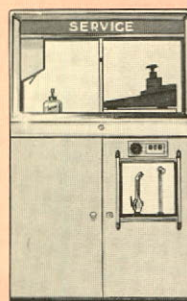
Lightless 2100 Series single.



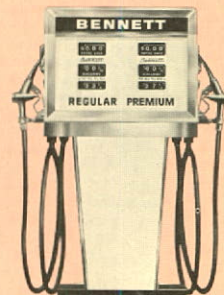
Oil Service Cabinet Module.



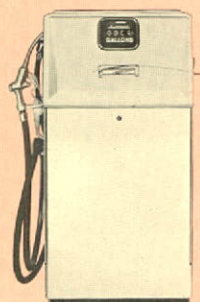
"Merchandise Display Cabinet"
for island display and selling.



"Step-Saver Cabinet"
puts customer services
on the island only a step away.



Pacemaker Twins are
available for one or two
Product Twin Dispensers.



Fleetmaster for
commercial fleet refueling.

STANDARD FOR COMPARISON

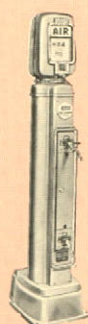


Market proved throughout the free world for dependability, Bennett equipment is unequalled in quality...unchallenged in reputation. Bennett stands alone as the industry's Standard for Comparison.

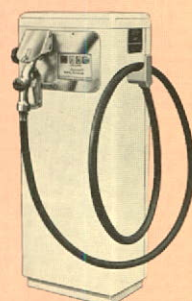
It's never just coincidence that a product has the distinct honor of being set apart in its field as a standard for comparing all others. It occurs only when the product has been designed and built with such exacting attention that it has gained an unchallenged reputation for supreme quality. Bennett's share of the growing world-wide market has been aided through recently formed partially-owned companies in Switzerland (Bennett & Sauser A.G.) and Italy (Bennett-Bergomi S.p.A.) These operations help us to reach foreign markets throughout the free world.



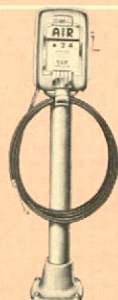
Model 3025 "Trim Twin"
for one product service.



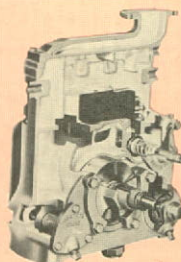
Islander provides accurate balanced
inflation and handy water service
to save time, work, and tires.



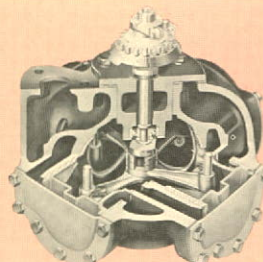
Fleet Jr.
Ideal for Fleets on farms, ranches,
estates, marinas and general industry.



Tireflator
Stands in driveway, yard or at
side of station to provide
Eco accurate, automatic tire inflation.



Roto VI Vane Pumping Unit.
A high-vacuum rotary vane type
pumping unit for use
in delivering 13-15 g.p.m.
or a self-contained gasoline pump.

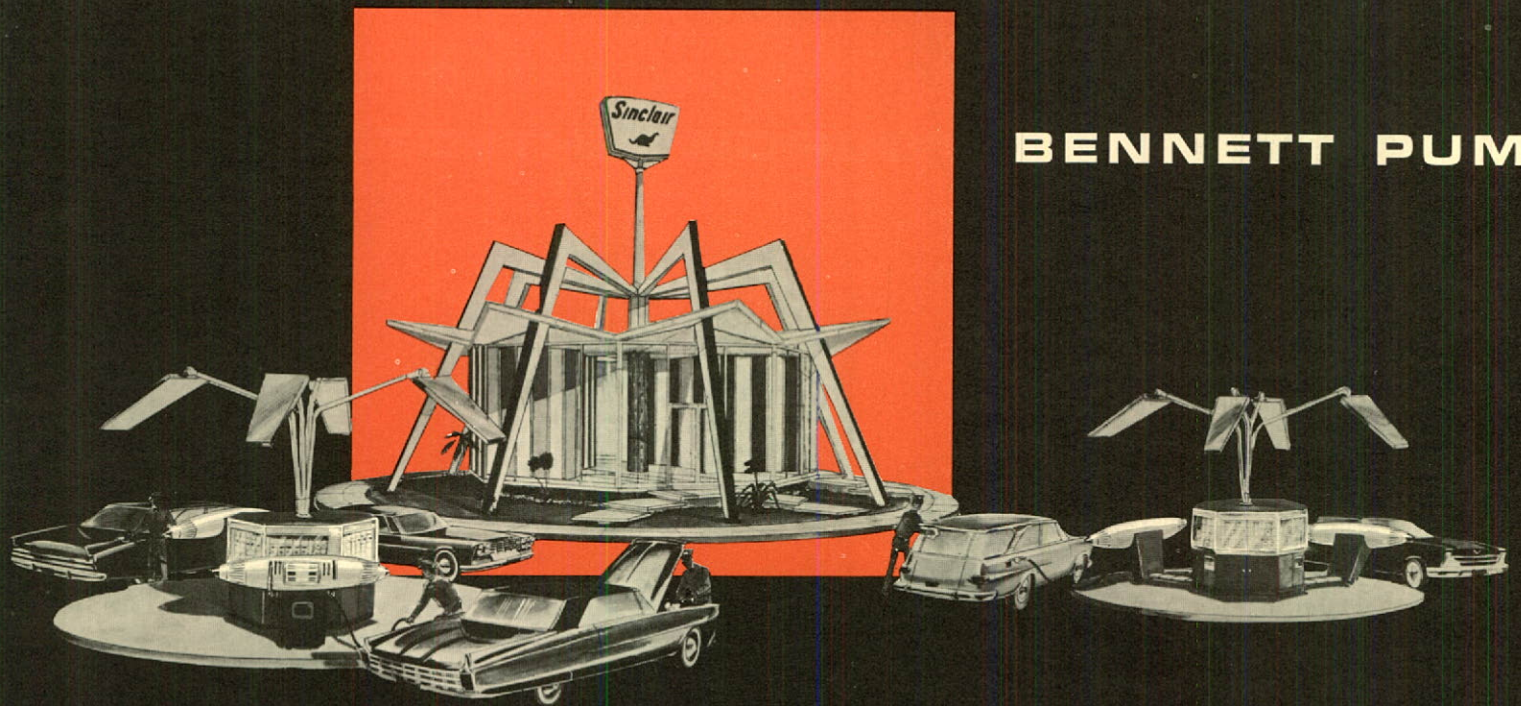


All-Metal Meter
Bennett's famous all-metal
meter is "fuel-proof" against
any of today's motor fuels.



Ram Remote System
The Ram Remote
System features
an in-tank
submerged pump.
Ideal for
multi-dispenser
installations.

BENNETT PUMP



With the opening of the 1964-1965 New York World's Fair, multi-million dollar exhibits and displays from around the world will be viewed by an estimated 70 million people. A majority of those people will enjoy a look at the World's Fair service station with island equipment designed and built by the Bennett Pump Division.

The island equipment was designed and built expressly for Sinclair Refining Company, exclusive gasoline marketer at the Fair. The Sinclair people requested island equipment that was truly unique, yet functional; equipment that provided service for today with a look to the future. The equipment designed by Bennett features Satellite Dispensers orbiting a Planetary Service Island, providing customer services in a style and design that surely gives a peek at our World of Tomorrow.

While only time and need will determine the precise shape and style of tomorrow's equipment, the Satellite Dispensers and Planetary Service Cabinets speak well of the determination, talent and ability that are a part of the every day job at Bennett.



GOES TO THE WORLD'S FAIR

With the look of a giant space ship hovering between planets, the Sinclair World's Fair Station will welcome—and serve—millions of motorists visiting the Fair. Located immediately adjacent to the parking areas inside the Fair grounds, the station stands as a sentinel to the space age.

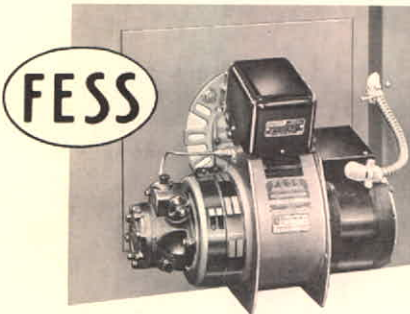
Designed to resemble a double-headed rocket ship, the Satellite Dispenser orbits in either direction around the Planetary Service Island by the attendant merely pushing the actuators at either end. The orbital path brings the Satellite Dispenser to wherever the motorists pull up at the circular island.

Built-in vacuum cleaner keeps motorists' vehicles clean and, perhaps, even sweeps up a little stardust.

The Planetary Service Island is equipped to answer the motorists' needs for oil, exclusive Eco accurate tire inflation, water, credit card imprinting, window cleaning, litter disposal, plus display for merchandise such as, auto accessories, cigarettes, lighters, waxes, polishes, sun glasses, and other impulse items.



PRODUCTS FOR MANY



Oil Burner
— for the Furnace Industry



Portable Construction Heater
— for the Construction Industry



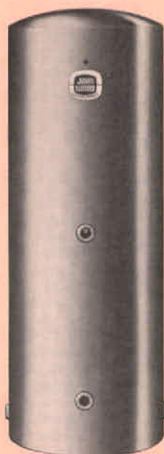
Drum and Keg
— for the Food and Chemical Industry



Bulk Storage Tank
— for the Petroleum Industry

HEATER AND

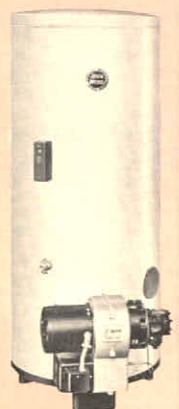
PRODUCTS FOR DOMESTIC



Pneumatic Glass-lined Tank



Automatic Gas Water Heater



Automatic Oil Water Heater

ESSENTIAL INDUSTRIES

TANK DIVISION



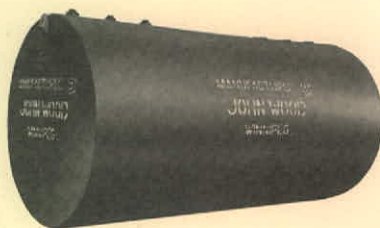
Elevated Farm Storage Tank
— for the Agriculture Industry



Hydro Pneumatic Tank
— for the Pump Industry



Water Softener Tank
— for the Water Conditioning Industry



Underground Storage Tank
— for the Gasoline Marketing Industry

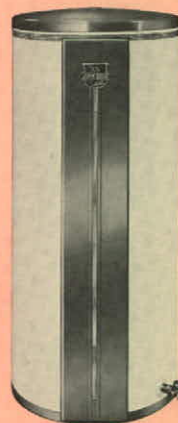


Propane Gas Tank
— for the Gas Industry

AND COMMERCIAL PLUMBING

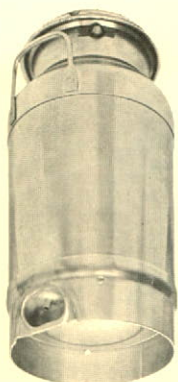


Table Top Gas and Electric Water Heater



Thermo-Watt Electric Water Heater

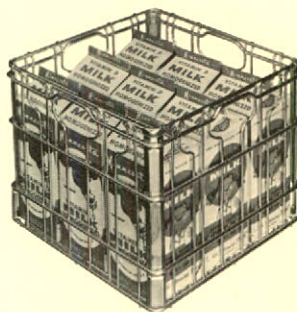
DAIRY METALWARE • STAINLESS STEEL PRODUCTS



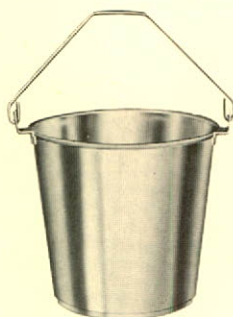
Milk Dispenser Can



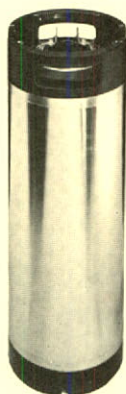
Milk Can



Milk Crate



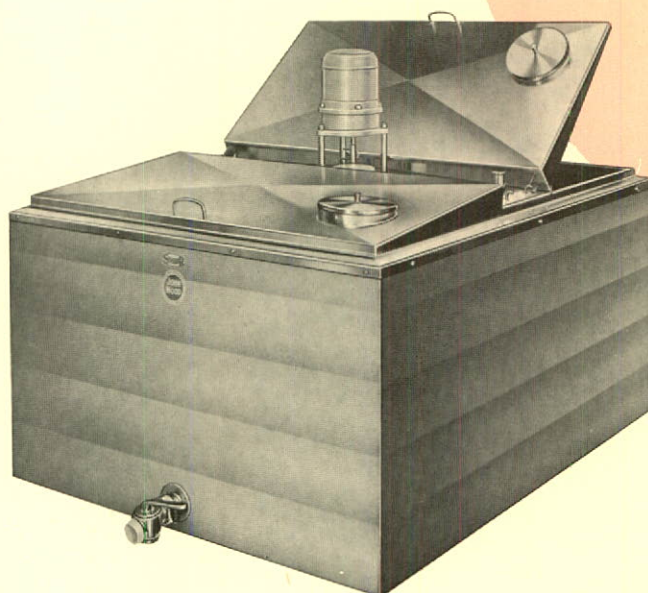
Milk Pail



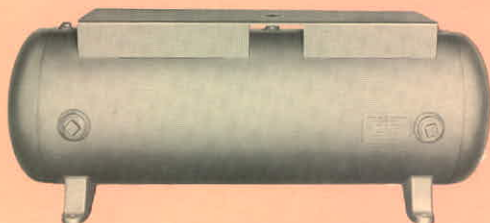
Premix Tank

**SUPERIOR
METALWARE
DIVISION**

**REFRIGERATED
BULK MILK
COOLERS**



PRESSURE VESSELS • TANKS • FABRICATED SPECIALTIES



Air Receiver



Fabrication Specialty

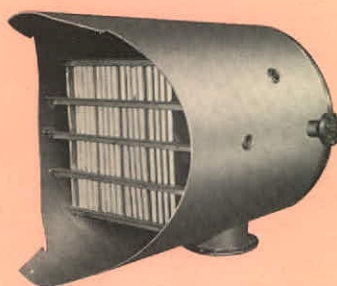


Stainless Demineralizer Tank



Marine Fuel Tank

**INDUSTRIAL
PRODUCTS
DIVISION**



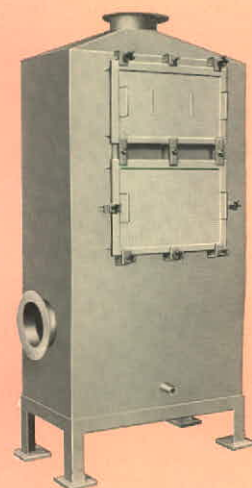
A.S.M.E. Sub-Assembly



Vertical Deareator



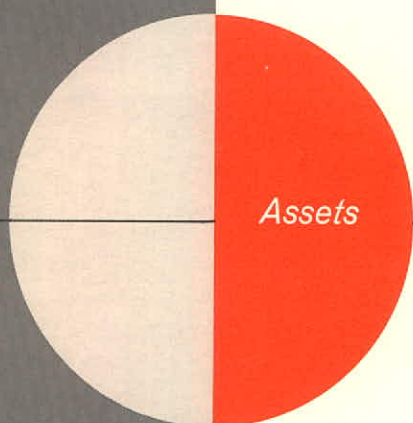
Pressure Storage Tank



Stainless Specialty



CONSOLIDATED BALANCE SHEET



CURRENT

	1963	1962
Cash	\$ 1,982,959	\$ 2,639,332
United States government securities, at cost which approximates market	1,192,184	99,360
Accounts and notes receivable (less allowance 1963—\$184,008; 1962—\$212,748)	4,809,084	4,825,662
Inventories at the lower of cost, substantially first-in first-out, or market		
Finished goods and work in process	4,546,973	5,022,393
Raw materials and supplies	3,373,357	2,819,191
Total current assets	15,904,557	15,405,938

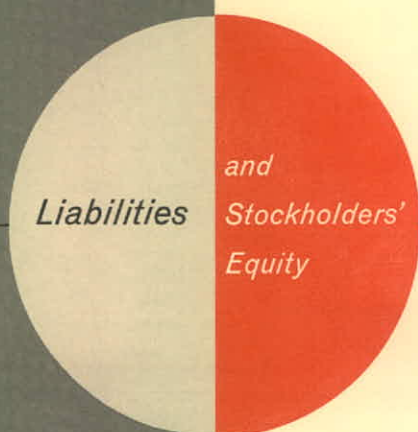
FIXED

Property, plant and equipment, at cost		
Land	474,436	484,814
Buildings	4,141,146	4,518,728
Machinery and equipment	8,735,026	8,828,807
	13,350,608	13,832,349
Less accumulated depreciation	7,936,216	8,005,521
Net property, plant and equipment	5,414,392	5,826,828

OTHER

Investments in and advances to partially-owned companies, at cost	271,037	—
Miscellaneous	580,442	634,483
	851,479	634,483
	<u>\$22,170,428</u>	<u>\$21,867,249</u>

JOHN WOOD COMPANY *DECEMBER 31, 1963 AND 1962*



		1963	1962
CURRENT	Accounts payable	\$ 1,287,090	\$ 1,223,852
	U. S. federal and Canadian income taxes	595,386	809,312
	Accrued liabilities	2,088,215	1,723,340
	Dividend payable	173,797	173,521
	Total current liabilities	4,144,488	3,930,025
LONG TERM	5¼% note payable to insurance company, due \$180,000 annually commencing in 1966, with the balance due in 1977	3,000,000	3,000,000
EQUITY	Stockholders' equity		
	Common stock, no par value (Note 4)		
	Authorized—2,000,000 shares		
	Issued and outstanding: 1963—1,158,648 shares; 1962—1,156,808 shares, stated at	4,536,950	4,525,256
	Retained earnings (less amounts transferred to common stock account) (Note 2)	10,488,990	10,411,968
	Total stockholders' equity	15,025,940	14,937,224
		<u>\$22,170,428</u>	<u>\$21,867,249</u>

See accompanying notes.

JOHN WOOD COMPANY

CONSOLIDATED STATEMENT OF INCOME

Years ended December 31, 1963 and 1962

	1963	1962
Net sales	\$38,165,714	\$37,350,653
Other income	119,624	96,187
	<u>38,285,338</u>	<u>37,446,840</u>
Costs and expenses		
Cost of sales	31,467,354	30,865,334
Selling, general and administrative	5,447,270	5,679,487
Interest on long term debt	157,508	42,016
Other deductions	18,627	26,417
(Gain) loss on foreign exchange	(6,575)	88,312
(Gain) on disposal of property, plant and equipment—net	(55,921)	(4,152)
Prior years' reserves no longer required	(60,821)	—
	<u>36,967,442</u>	<u>36,697,414</u>
Income before taxes on income	1,317,896	749,426
Provision (refund) for taxes on income (Note 5)		
U. S. federal	(61,000)	(354,000)
Canadian	607,000	700,000
	<u>546,000</u>	<u>346,000</u>
Net income	<u>\$ 771,896</u>	<u>\$ 403,426</u>

Depreciation deducted in the above statement:

1963—\$804,001; 1962—\$889,984

CONSOLIDATED STATEMENT OF RETAINED EARNINGS

Year ended December 31, 1963

Balance at beginning of year	\$10,411,968
Net income for year	<u>771,896</u>
	11,183,864
Cash dividends declared—\$.60 per share	<u>694,874</u>
Balance at end of year (Note 2)	<u>\$10,488,990</u>

See accompanying notes.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Basis of consolidation

The accompanying consolidated financial statements include the accounts of all wholly-owned subsidiaries. Assets and operations of two partially-owned companies were not significant.

Current assets and current liabilities of foreign subsidiaries have been translated into U.S. dollars at the rates of exchange prevailing at the end of the year. Additions to property, plant and equipment since January 1, 1962 have been translated at exchange rates at dates of acquisition. Property, plant and equipment acquired by Canadian subsidiaries prior to 1962 and their other assets are stated at U.S. \$1 = Can. \$1; the adjustments which would result from translation of such accounts at other than par are not material. Operating accounts (other than depreciation) have been translated at average rates of exchange prevailing during the year.

2. Dividend restriction

Under the agreement relating to 5¼% note payable to an insurance company, payments subsequent to December 31, 1961 for cash dividends (or for acquisition of the Company's own stock) may be made only to the extent of \$1,000,000 plus 75% of net income (as defined) subsequent to December 31, 1961, and only if net current assets and net tangible assets (both as defined) would not be reduced below \$7,000,000 and \$12,000,000 respectively by any such payment. At December 31, 1963 retained earnings not so restricted under this agreement amounted to approximately \$609,000.

3. Pension plans

At December 31, 1963 the estimated unfunded past service costs under the trustee retirement plans for hourly paid employees and under the group annuity contracts for salaried employees amounted to approximately \$1,520,000. Amounts charged to income in 1963 and 1962 with respect to such plans were \$280,000 and \$149,000 respectively, of which \$72,000 and \$11,000 related to past service costs.

4. Stock option plan

At December 31, 1963 options as to 39,160 shares were outstanding under an employees stock option plan at prices of \$6.36 to \$8.32 per share of which options as to 20,720 shares were exercisable. At December 31, 1963 options on an additional 2,192 shares were available for grant under the plan.

At December 31, 1962 options to purchase 22,560 shares of common stock were outstanding. During 1963 options as to 18,440 shares were granted at prices of \$8.27 and \$8.32 per share, options as to 2,120 shares became exercisable and options as to 1,840 shares were exercised for an aggregate of \$11,694 which amount has been added to the capital stock account.

5. Taxes on income

No provision for taxes on income is required in connection with a gain of \$95,174 from sale of Canadian property or with the credit to income of \$60,821 resulting from reversal of prior years' reserves no longer required.

AUDITORS' REPORT

ARTHUR YOUNG & COMPANY CERTIFIED PUBLIC ACCOUNTANTS

U.S.A., CANADA, MEXICO, SOUTH AMERICA
GREAT BRITAIN, CONTINENTAL EUROPE
MIDDLE EAST, SOUTH AFRICA, AUSTRALIA

165 BROADWAY
NEW YORK, N. Y. 10006

The Board of Directors and Stockholders
John Wood Company

We have examined the accompanying consolidated balance sheet of John Wood Company and subsidiaries at December 31, 1963 and the related consolidated statements of income and retained earnings for the year then ended. Our examination was made in accordance with generally accepted auditing 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 statements mentioned above present fairly the consolidated financial position of John Wood Company and subsidiaries at December 31, 1963 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.

Arthur Young & Company

February 17, 1964

OPERATING DIVISIONS

JOHN WOOD COMPANY

Executive Office: 70 Pine Street, New York

GUY GEORGE GABRIELSON, President

BENNETT PUMP DIVISION

Plants:

A. F. JORDAN, Senior Vice President and General Manager

Muskegon and Hart, Michigan

Principal Warehouses:

*Atlanta, Ga., Chicago, Ill., Dallas, Tex., Denver, Colo., Detroit, Mich.,
El Paso, Tex., Greensboro, N. C., Los Angeles, Calif., Memphis, Tenn.,
New Orleans, La., New York, N. Y., San Francisco, Calif.,
Seattle, Wash., St. Paul, Minn.*

J. C. WALLACE, Senior Vice President

*Heater and Tank, Industrial Products and
Superior Metalware Divisions*

HEATER AND TANK DIVISION

Plant:

Chicago, Illinois

M. N. McIlwain, Vice President and General Manager

Principal Warehouses:

Boston, Mass., Conshohocken, Pa., New York, N. Y., Salt Lake City, Utah

INDUSTRIAL PRODUCTS DIVISION

Plant:

Conshohocken, Pennsylvania

V. Mauck, Jr., General Manager

Principal Warehouses:

Albany, N. Y., Boston, Mass., Cleveland, Ohio, New York, N. Y.

SUPERIOR METALWARE DIVISION

Plant:

St. Paul, Minnesota

D. E. Washburn, Vice President and General Manager

Principal Warehouses:

Fort Worth, Tex., San Francisco, Calif., Seattle, Wash.

RESEARCH AND ENGINEERING DIVISION

Office and Laboratory:

Bernardsville, New Jersey

S. F. Faunce, Vice President and Director of Research and Engineering

JOHN WOOD COMPANY LIMITED

Executive Office: 101 Hanson Street, Toronto, Ontario

A. M. AIKMAN, President

BENNETT PUMP DIVISION HEATER AND TANK DIVISION FESS BURNER DIVISION

Plants:

Toronto, Ontario

G. C. Berry, Vice President and Manager

Winnipeg, Manitoba

T. H. Gibson, Vice President and Manager

Principal Warehouses:

*Montreal, Quebec; Toronto, Ontario; Winnipeg, Manitoba;
Calgary, Alberta; Edmonton, Alberta; Vancouver, B. C.;
Regina, Saskatchewan; Saskatoon, Saskatchewan*

FOREIGN MARKETING SUBSIDIARIES

JOHN WOOD PAN AMERICAN CORPORATION

29 Broadway, New York Executive Office: 70 Pine Street, New York

JOHN WOOD INTERNATIONAL CORPORATION

29 Broadway, New York Executive Office: 70 Pine Street, New York

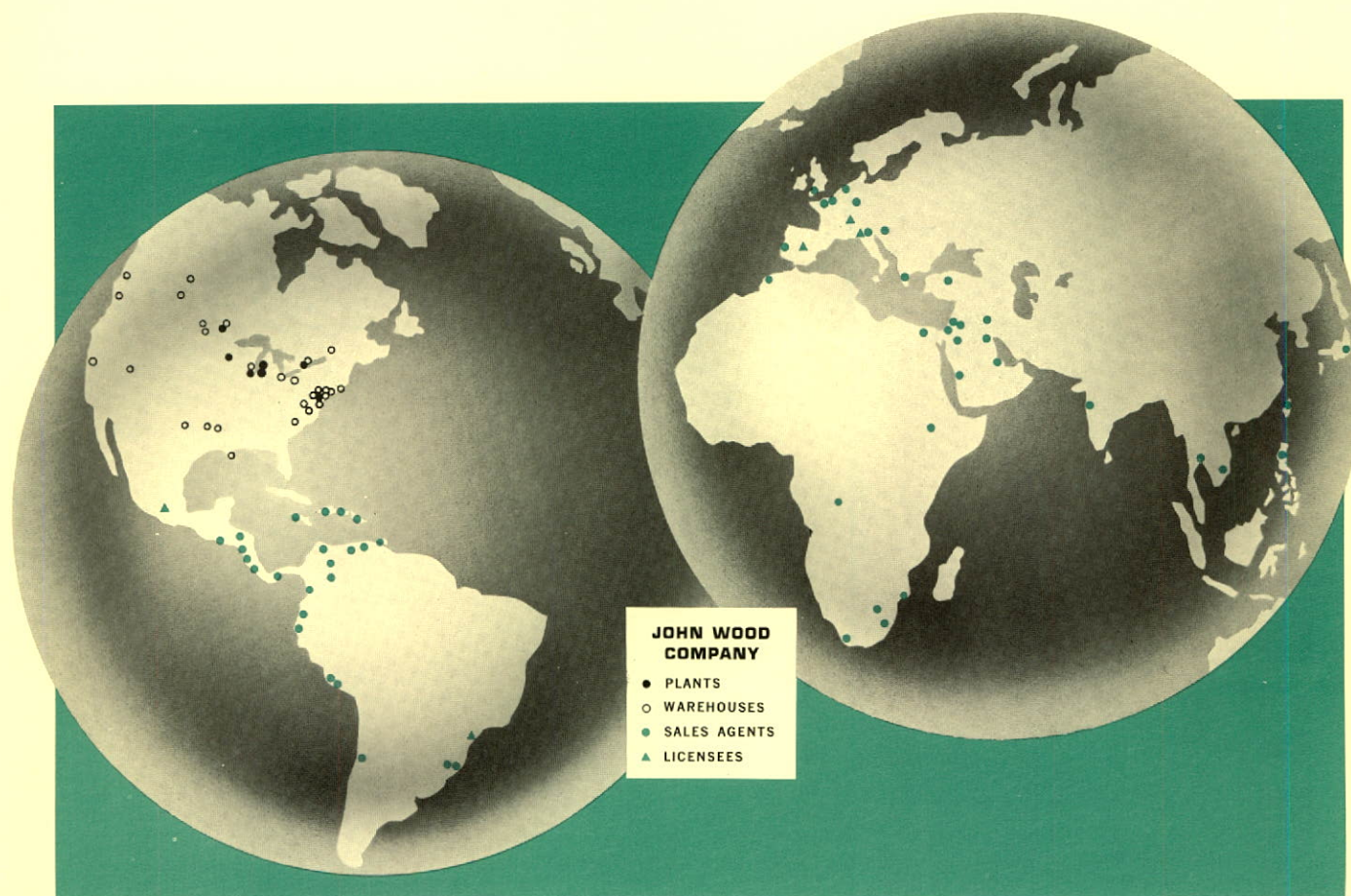
JOHN WOOD INTERNATIONAL S.A.

Rue Marterey 38, Lausanne, Switzerland

These marketing subsidiaries distribute the products of John Wood Company through their sales agents in principal foreign countries of the free world.

<i>Argentina</i>	Buenos Aires	<i>Dominican Republic</i>		<i>Nicaragua</i>	Managua
<i>British West Indies</i>	Jamaica		Santo Domingo	<i>Panama</i>	Colon
	Trinidad	<i>Ecuador</i>	Quito	<i>Peru</i>	Lima
<i>Chile</i>	Santiago		Guayaquil		Arequipa
<i>Colombia</i>	Bogota	<i>El Salvador</i>	San Salvador	<i>Puerto Rico</i>	San Juan
	Bucaramanga	<i>Guatemala</i>	Guatemala City	<i>Uruguay</i>	Montevideo
	Cali	<i>Haiti</i>	Port au Prince	<i>Venezuela</i>	Caracas
<i>Costa Rica</i>	San Jose	<i>Honduras</i>	San Pedro Sula		Maracaibo
					Barquisimeto

Western
Hemisphere



JOHN WOOD COMPANY

- PLANTS
- WAREHOUSES
- SALES AGENTS
- ▲ LICENSEES

Eastern
Hemisphere

<i>Austria</i>	Vienna	<i>Jordan</i>	Amman	<i>South Africa</i>	Cape Town
<i>Belgium</i>	Brussels	<i>Kuwait</i>	Al Kuwait		Durban
	Antwerp	<i>Lebanon</i>	Beirut		Johannesburg
<i>Congo</i>	Leopoldville	<i>Mozambique</i>	Lourenço Marques	<i>Syria</i>	Damascus
<i>England</i>	London	<i>Morocco</i>	Casablanca	<i>Taiwan</i>	Taipei
<i>Ethiopia</i>	Addis Ababa	<i>Netherlands</i>	Amsterdam	<i>Thailand</i>	Bangkok
<i>Greece</i>	Athens	<i>Philippine Islands</i>	Manila	<i>Turkey</i>	Ankara
<i>India</i>	Bombay	<i>Portugal</i>	Lisbon	<i>U.A.R.</i>	Cairo
<i>Iraq</i>	Baghdad	<i>Saudi Arabia</i>	Jeddah	<i>Vietnam</i>	Saigon
<i>Israel</i>	Tel Aviv		Dammam	<i>Western Germany</i>	Dusseldorf
<i>Japan</i>	Tokyo				

JOHN WOOD COMPANY