
TWENTY-EIGHTH
ANNUAL REPORT
OF
THE CONFERENCE BOARD



FOUNDED 1916

"Vis consili expers mole ruit sua"
—HORACE

NATIONAL INDUSTRIAL CONFERENCE BOARD, INC.
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**TWENTY-EIGHTH
ANNUAL REPORT
OF
THE CONFERENCE BOARD**

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June, 1944

FOREWORD

FROM this account of its work during its twenty-eighth year it should be clear to its Associates and the public not only that the National Industrial Conference Board has carried on its constructive service on a steadily increasing scale amid the confusion and conflict of the most profound and comprehensive social upheaval the modern world has experienced, but that appreciation of the importance of this unique effort in voluntary cooperation has deepened and widened despite the immense growth of governmental activities and compulsions which has accompanied the war.

The colossal struggle of States and statesmen to expand their power over the masses in every country, which has characterized the generation since the Board was founded, has moved men everywhere, in America as well as abroad, to abandon the economy of voluntary skills, creative enterprise and personal courage and responsibility for an economy of compulsory security, mass dependency and State direction. As we contemplate the problems of reconstruction that will confront us when this war subsides, it is evident today that if the American people wish to escape the universal drift toward the bee-hive community and the military organization of their life and labor they must be prepared to resume their traditional responsibility of creating and managing their own private cooperative associations and carrying on their life and work without waiting for government leadership and compulsion imposed from above.

For this task, if it is to be undertaken at all, knowledge is both an imperative tool and a powerful weapon; and it should be a source of encouragement and confidence for the future that the free cooperative effort which is represented in the spirit and purpose, the ideas and method of this institution should have persisted so steadfastly and expanded so strongly through these three decades of doubt, delusion and deception.

For this firm faith, and for the sustained interest and support which have implemented this purpose in the continuous work of

THE CONFERENCE BOARD during the past year and those that have gone before, it is deeply indebted to its Associates and to many others who have had a part in its accomplishments and aspirations. To all these this report carries with it appreciation of their cooperation in the past and confidence that the Board can depend upon it in the difficult and dangerous days that face our country in the future.

VIRGIL JORDAN

June, 1944

President

CONTENTS

	PAGE
FOREWORD	iii

PART I

The Conference Board and Its Work

SECTION

I. THE NATURE AND PURPOSES OF THE CONFERENCE BOARD	1
What the Board Is	1
What the Board Is Not	2
Principles of the Board's Work	4
II. THE ORGANIZATION AND OPERATION OF THE CONFERENCE BOARD	6
Associates of the Board	6
Subscribing Associates	6
Cooperating Associates	7
Geographic Distribution of 12,000 Cooperating Associates	8
Affiliated Organizations	7
Foreign Correspondents	8
Councillors	9
Members of the Board	9
Officers and Trustees	10
Standing and Special Committees	10
Standing Committee on Invitations	10
Standing Finance Committee	11
Standing Committee on Reelections and Admissions	11
Conferences	11
Monthly Meetings of the Board	11
Special Conferences	12
Advisory Councils	13
Staff Organization	13
The Division of Business Practises	14
The Division of Business Statistics	14
The Division of Management Research	14
The Division of Labor Statistics	14
The Division of Conference Activities	15
The Information Service Division	16

SECTION	PAGE
The Publications Division	16
The Service Extension Division	16
The Division of Accounting and Office Service	16
The Administrative Division	16
The Board's Support	16
III. THE SERVICES AND PUBLICATIONS OF THE CONFERENCE BOARD	20
A. Information and Consultation Service	20
B. Conference Activities	24
Conference Board Meetings	24
C. Publications in the Fiscal Year 1943-1944	30
Books, Pamphlets, Reports, Memoranda, and Articles	30
Books	30
Indexes and List	31
Agriculture	31
Business Administration	31
Business Experience	31
Corporate Affairs	32
Cost of Living	32
Economic Conditions	32
Employment and Unemployment	32
Finance and Inflation	33
Industrial Management Studies	33
Industry Surveys	33
International and Foreign Affairs	34
Population and Manpower	35
Prices	35
Taxation	35
Wages and Hours of Work	35
War Production and Its Problems	35
Wartime Personnel Practices and Problems	36
Road Maps of Industry, May 1, 1943 through April 30, 1944	37
Charts	38
D. Public Information	39
Releases Sent to Newspapers	40
E. The Board's Expanded Research Program	45
IV. TREASURER'S REPORT	52

PART II

Personnel and Associates of The Conference Board		PAGE
SECTION		
V. PERSONNEL ASSOCIATED WITH THE CONFERENCE BOARD		61
Officers		61
Trustees of the Board		62
Regular Members of the Board		65
Affiliated Organizations and Their Representatives		73
Councillors		77
Advisory Council on Management Research		78
Staff Associates		80
In Memoriam		83
VI. ASSOCIATES OF THE CONFERENCE BOARD		84
Industrial Associates		84
Nonindustrial Associates		127
Organizations		141
Individual Associates		147
Library Associates		149
VII. ALPHABETICAL LIST OF ASSOCIATES OF THE CONFERENCE BOARD		154
Appendix		
CERTIFICATE OF INCORPORATION		207
REVISED BY-LAWS OF NATIONAL INDUSTRIAL CONFERENCE BOARD, INC.		210

"A people may prefer a free government, but if, from indolence, or carelessness, or cowardice, or want of public spirit, they are unequal to the exertions necessary for preserving it; if they will not fight for it when it is directly attacked; if they can be deluded by the artifices used to cheat them out of it; if by momentary discouragement, or temporary panic, or a fit of enthusiasm for an individual, they can be induced to lay their liberties at the feet even of a great man, or trust him with powers which enable him to subvert their institutions; in all these cases they are more or less unfit for liberty: and though it may be for their good to have had it even for a short time, they are unlikely long to enjoy it."

—JOHN STUART MILL

"Essay on Representative Government" (1860)

PART I

*The Conference Board
and
Its Work*

I

THE NATURE AND PURPOSES OF THE CONFERENCE BOARD

WHAT THE BOARD IS

THE NATIONAL INDUSTRIAL CONFERENCE BOARD is an institution for scientific research, professional education, practical service, and public information in the field of business economics and business management. Its purpose is to promote the prosperity and security of the American people by assisting in the effective operation and sound development of voluntary productive enterprise in the United States.

In pursuance of this purpose its specific function is continuously to assemble, analyze, and present accurate, complete, and useful information regarding economic conditions and management experience in the United States and other countries, and to distribute such information systematically among business executives and others interested in it.

To perform this function the Board maintains a large staff of specialists engaged in continuous research in economic statistics and management technique; it operates a widely-used public information bureau; it provides specific information service for individuals, organizations, and business concerns; it conducts periodic conferences of business executives and professional specialists for discussion of economic and management problems; it normally exchanges information with correspondents in many foreign countries; and it issues numerous periodical and other publications in which the results of its research and conference activities are made available for general use.

The Board thus serves as a central instrument of research, a clearing-house of information, an informal agency of professional education, and a medium of common understanding and coordinated effort for American business management.

The Board is a scientific institution. Its first task is to ascertain, analyze and present objectively the facts about business. It tests in every possible way the sources, basis, method, completeness and accuracy of all information which it uses and makes available to others.

The Board is an institution for practical service. The Board's work is designed to assist business management in the effective performance of its tasks and the sound solution of its problems by helping it to increase its knowledge, experience, and capacity, and by contributing to public information and understanding regarding business enterprise.

The Board is a nonprofit institution. It is supported cooperatively by subscriptions for its services and publications, and its income is devoted wholly to maintaining and improving its services. Special statistical and other research work done for individuals, concerns, and organizations is charged for at cost.

The Board is a wholly independent institution. It is not connected with any other institution or association, and its work is not determined or influenced by any organization or group, academic, professional, industrial, commercial or political. It assumes sole responsibility for the information it furnishes and for its interpretation of such information.

WHAT THE BOARD IS NOT

The Board is not a governmental agency. Its services and publications are always available to government bureaus, public officials, and legislators; representatives of certain government departments serve as Members of the Board; and it cooperates with government bureaus in scientific work; but it has no political affiliations of any kind.

The Board is not a trade association. Its interest is not confined to any special fields of industry, business, or finance. Its services are open to persons and organizations in all branches of industry, trade, and finance, to all professions, and to all individuals and institutions who are interested in its work and contribute to its maintenance.

The Board is not an employers' organization. It does not represent the interest of employers, owners, or investors as distinguished from that of employees. Its concern is solely with the effective management and operation of productive enterprise, in which all these groups participate. Persons and organizations of many different interests, including employers, investors, labor unions, professional managers, engineers, students, teachers, writers, and government officials, make use of its services, which are accessible to all who cooperate in maintaining them.

The Board is not an endowed institution. It supports itself from year to year on a cooperative basis, through voluntary contributions and subscriptions for its services and publications by business concerns, by individuals, and by organizations. These contributions and subscriptions, differing widely in amount, form the fluctuating fund of resources that maintain the Board's services.

The Board is not an academic bureau for abstract statistical research or theoretical economic discussion. Its organization is designed to combine special technical knowledge with practical experience. Its work is rooted in the realities of business activity, and is concerned with the actual facts and concrete problems of business enterprise which confront management, labor and the public from day to day.

The Board is not a branch, affiliate, subsidiary, agency, or department of any other organization, association, or institution. Its activities are wholly independent of and do not in any way duplicate those of any other organization.

The Board is not a political propaganda or legislative lobbying organization. The results of its work are made available

to the public and to government for such use as may be made of them; and individuals associated with the Board express their views as American citizens on public questions; but as an institution the Board does not engage in legislative or political activities of any kind, or in any efforts to promote or oppose governmental action. It is concerned primarily with the policies and practices of business enterprise, and the conditions which affect them.

The essential objective of THE CONFERENCE BOARD is to ascertain the trustworthy and significant facts of economic and management experience, to test their validity, to explain their significance, to make them understood by business management through constant mutual contact and conference, and to publish them, so that the public, government officials, and legislators may likewise understand them. Beyond this THE CONFERENCE BOARD does not go in relation to policies of government or activities of public officials and legislatures. It holds that knowledge of facts and understanding of their significance by business management, investors, workers, legislators, and the public are of supreme importance to economic progress. It believes that honest effort to ascertain facts, explain their meaning, and promote general understanding of them will ultimately lead to sound private and public policy.

PRINCIPLES OF THE BOARD'S WORK

Scrupulous preservation of scientific impartiality, avoidance of propagandist activity, of attempts to influence legislative action, or of association with partisan organizations, political movements, or governmental machinery is the first of the fundamental principles upon which the organization and the work of the Board have been based.

The second basic principle upon which the Board proceeds is that of the supreme importance to the public welfare of protecting, strengthening, and developing the organization of voluntary productive enterprise in the United States.

Its existence and activities are based upon the principle that the advancement, expansion, and effective operation of the productive enterprise of the nation are the primary and indispensable condition of social welfare and national progress; and that the essential function of government is to maintain conditions that promote and foster the development of the voluntary enterprise organization and the productive resources of the community.

The third basic principle upon which the Board operates is that of emphasizing and promoting the coordination of American enterprise as a whole for intelligent management and control of its own affairs. The Board believes that in our complex, constantly changing, and rapidly developing industrial society, the management of business enterprise on the basis of knowledge, understanding, and coordinated effort is indispensable for stable economic progress. It believes that this task must be performed by the enterprise organization itself and cannot be left to government employees.

The fourth essential principle behind the Board's work is its emphasis on the value and necessity of combining scientific or technical research with practical experience and judgment of industrial and business executives who have spent many years dealing with specific, concrete problems of management in their own enterprises. The Board's work is based upon the belief that neither academic investigation nor practical business experience can stand alone and separate in face of the complex problems arising in the rapid development of our modern economic system. Both for successful practical procedure in dealing with problems of management and for sound public policies affecting business, a combination of both these elements is necessary. This combination, which is embodied in the organization and activities of THE CONFERENCE BOARD, makes it a unique institution in American business and professional life.

II

THE ORGANIZATION AND OPERATION OF THE CONFERENCE BOARD

IN performing its functions as a research, educational, and service institution, the present organization of the Board consists of its Subscribing and Cooperating Associates, Affiliated Organizations, and Foreign Correspondents; its Members, Officers, Trustees, and official committees; its consulting groups; and its Research and Administrative Staff. All these parts of the organization participate in various ways in the research and educational activities of the Board.

ASSOCIATES OF THE BOARD

Subscribing Associates

Individuals, business concerns, associations, and educational institutions or governmental departments, bureaus or agencies subscribing annually for the services, facilities, and publications of the Board, or contributing toward their maintenance, constitute its Subscribing Associates, and are the basis of its support. They receive the publications of the Board, and have the privilege of using its information and library facilities, consulting its Staff, and attending its general meetings and special conferences. A list of Subscribing Associates of the Board is published in Part II of this Report.

At the close of the fiscal year 1943-44 the Associates of the Board included 47 individuals who subscribed personally for its services and publications; 1,923 business concerns, representing every field of business activity, in all parts of the country, who formed the bulk of the Subscribing Associates

of the Board; 174 business and labor organizations; and 143 libraries, educational and other public institutions. The total number of Associates increased from 2,079 to 2,287 during the fiscal year ended April 30, 1944.

Cooperating Associates

Individuals, business concerns and others who participate in the research work of the Board by regularly furnishing information for use in its studies of the cost of living, wages, employment, working hours, management practices, inventories, new orders, shipments, business conditions and other subjects of systematic investigation by the Board constitute its Cooperating Associates. Whether or not they contribute or subscribe toward the financial support of the Board's work, its Cooperating Associates obviously play a vitally important part in the maintenance and expansion of its services as a cooperative institution, in which information and experience are pooled for the benefit of business enterprise and the public. The Board is deeply indebted to them for their interest and participation, which have enabled it to develop its studies and render its services on a more economical and practical basis than would otherwise have been possible within the limits of its financial resources.

The scope of this cooperation is constantly being expanded as its mutual benefits are appreciated. Currently the number of Cooperating Associates of the Board in all the fields of its work amounts to nearly 12,000, and the map facing page 8 shows their wide geographic distribution.

AFFILIATED ORGANIZATIONS

Under the By-Laws of the Board certain organizations and institutions are accepted by the Board as Affiliated Organizations. These now include, first, a number of divisions of the War and Navy Departments directly concerned with manufacturing operations and with industrial development from the point of view of national defense; and, second, a

number of national trade associations and state or regional industrial associations which subscribe stipulated minimum amounts for the maintenance of the services and facilities of the Board. These Affiliated Organizations, listed in Part II, designate representatives who, upon election by the Board, serve as Members of the Board with the same privileges and responsibilities as other Members.

The first group of Affiliated Organizations, in view of the great value of their cooperation in the work of the Board, are not required to contribute financially to its support. Among the Affiliated Organizations of the Board and their designates, those of the bureaus of the War and Navy Departments have been at all times especially helpful in its work, and the Board makes grateful acknowledgment to them for their constructive cooperation. It hopes that in the course of time other departments of government and other public agencies may similarly be brought into closer association with its work.

During the past twenty-eight years almost all the important national trade associations, and many state industrial associations, have at one time or another been Affiliated Organizations of the Board, but many of these affiliations have lapsed from time to time with changes in the resources and in the leadership of these associations. The Board hopes that, in view of the increasingly important part the trade associations should play in dealing with economic and management problems, many other organizations will be brought into closer cooperation with the Board's work in this way.

FOREIGN CORRESPONDENTS

Foreign Correspondents of the Board have been appointed from time to time from among leaders in industry, commerce, finance, as well as statesmen and economists in the principal foreign countries. These have supplied to the Board information regarding economic conditions in their respective countries, as a basis for the Board's reports on international

WHERE THE FACTS COME FROM

Since THE CONFERENCE BOARD initiated its fact-finding activities in 1916, the number of companies and organizations regularly cooperating with the Board has grown from a mere handful to a total of 12,000. Detailed statistics are furnished by these Cooperating Associates to the Research Staff of the Board on hundreds of items which enter into the computation of its indexes of the Cost of Living; Wages and Hours of Work; Employment; Inventories, Orders and Shipments of Manufacturers; Productive Capacity; and Corporate Earnings.

In addition, the Research Staff, in cooperation with the Associates of the Board, conducts periodic surveys on many subjects, such as personnel practices, industrial relations, business practices, and the influence of governmental activities on business enterprise.

Several hundred concerns provide the Research Staff of the Board with monthly reports and other material on changes in business operations, the magnitude and effects of labor shortages, costs of production, and on the influence of defense regulations.

* * *

Cooperation with Conference Board research is on a purely voluntary basis. No fees are paid to cooperators, whose sole interest in pooling information is to provide business enterprise with a continuous stream of authentic material for its self-guidance.

* * *

The success of this extensive system of cooperation has been made possible only by the high degree of confidence placed in THE CONFERENCE BOARD as an independent, fact-finding institution. This confidence has been so jealously guarded by the Board's Staff that not once during the quarter-century of the Board's existence has there been an instance of misuse of data provided by its Cooperating Associates. Procedures are followed which guarantee that all schedules and questionnaires shall be held strictly confidential; neither information nor names are ever divulged without the specific written permission of the Cooperating Associate.

affairs, and have received from the Board similar information regarding developments in the United States. Because of present world conditions, this interchange of information and close collaboration in the study of international problems have necessarily been interrupted in the case of several nations, and in view of the uncertainties of international relations the Board's contact with many of its Foreign Correspondents has been temporarily suspended.

COUNCILLORS

From time to time outstanding personalities in the fields of science, education, public affairs, and business are elected to membership in the Board as Councillors. These elections are essentially honorary in character and are made on the basis of the distinction of the individuals chosen, irrespective of their association with the Board as subscribers or otherwise, or of their direct connection with industry. The Board avails itself of their advice as may be needed in connection with broader questions of policy in the conduct of its work.

As of June 1, 1944 the Councillors, listed in Part II, numbered 20.

MEMBERS OF THE BOARD

Members of the Board consist of the designates of Affiliated Organizations, the Councillors, and a number of individuals connected in important capacities with some of the Subscribing Associates of the Board. Membership in the Board is personal, and by election, and the number of regular Members is limited to two hundred. Some of the Members of the Board do not contribute financially to the maintenance of its work, and many of the Subscribing Associates of the Board—that is, those individuals, business concerns, organizations and institutions who are subscribers for the services of the Board—are not represented in the Board's membership. Qualified persons are elected or reelected from year to year by the existing membership of the Board to serve as

Members on the basis of their intrinsic interest in its work and their disposition and capacity to participate personally in its activities. They constitute a relatively small but distinguished group of men active in business, public, or educational affairs and earnestly devoted to the work in which the Board is engaged. As of June 1, 1944, the Members of the Board, including Councillors and representatives of Affiliated Organizations, numbered 205.

OFFICERS AND TRUSTEES

The Members constituted as described above, elect annually in the usual procedure a group of Trustees. The Trustees are divided into three classes of ten members each, so arranged that the membership of respective classes shall expire in succeeding years.

These Trustees, in addition to selecting their own chairman, elect annually a Chairman of the Board, one or more Vice-Chairmen, a President, a Treasurer and a Secretary. The Trustees are the executive agency of the Members in the conduct of the Board's affairs. They nominate, for election or reelection by the Board, the Members of the Board, and appoint its Foreign Correspondents and the various committees and councils required in the conduct of the Board's work.

STANDING AND SPECIAL COMMITTEES

The following standing and special committees of the Board were in operation during the fiscal year 1943-44, for the purposes indicated:

Standing Committee on Invitations, to consider and officially to issue any invitations extended to eligible persons to accept election by the Board as Members or Councillors, or appointment as Foreign Correspondents. The Committee also advises with Affiliated Organizations regarding representatives of such organizations to serve as Members of the Board, ex-

cept in the case of the designates of governmental bureaus, who are designated directly by the Secretary of War and the Secretary of the Navy;

Standing Finance Committee, to advise with the President and the Trustees regarding the financial administration of the Board;

Standing Committee on Reelections and Admissions, to advise with the President regarding his recommendations for elections and reelections of Members and Councillors and appointment of Foreign Correspondents of the Board.

In addition to these, several special committees were created, and either completed or continued consideration of various questions arising in the course of the Board's work.

The Board makes earnest acknowledgment of the fine service rendered to it by these committees. The time and energy given to their work by the Members of the Board and others, in the midst of their own pressing private preoccupations and responsibilities, bear high testimony to their public-spirited devotion to the purposes of the Board.

CONFERENCES

Meetings of the Board

Meetings of THE CONFERENCE BOARD are held regularly each month, except during the summer, for intimate and informal discussion of current developments and problems relating to business. These conferences are not mere meetings for the usual transaction of formal organization business. The discussion at these conferences is based upon and guided by the research work and the information currently developed by the Research Staff of the Board, and in turn the investigations of the Research Staff and the publications prepared by it are aided and guided by these discussions.

Five of these monthly conferences, on alternate months beginning in September, are usually general meetings to which

executives of all concerns and organizations associated with the Board are invited. The other four meetings of the Board are sessions of the Members, their guests, and others invited to confer with them.

The general meetings of the Board on alternate months are preceded by a number of round table conferences devoted to specific subjects, in the discussion of which the consulting groups and Staff of the Board take part.

Special Conferences

In addition to its regular monthly Meetings, THE CONFERENCE BOARD endeavors to meet the needs of its Subscribing Associates for specialized types of information by organizing discussion groups to consider particular problems that arise as a result of economic developments or government policy. Two such series conducted during the past year indicate the character of these conference activities.

To provide a means of obtaining an understanding of collective bargaining principles, practices and problems, a series of informal discussion meetings was organized. The series of five meetings covered in turn the following aspects of the subject.

1. Development of Collective Bargaining in the United States—Evolution and Legislation
2. Collective Bargaining Negotiations—Attitudes and Techniques
3. Bases and Problems of Seniority
4. Grievance Procedures and Discipline Clauses
5. Enforcement of Contracts and Union Security

Attendance was limited to 75 in order to preserve the atmosphere of informal discussion and exchange of experience. So great was the interest displayed that it was necessary to repeat the series three times.

Another series was organized to explore the subject of excess profits tax relief as provided by Section 722 of the Internal Revenue Code. This conference group was composed

of accounting and legal tax practitioners as well as interested economists and controllers of companies associated with THE CONFERENCE BOARD. These meetings served to give those attending the benefit of exchange of views among experts and also served to advise and assist the Research Staff of THE CONFERENCE BOARD in determining how it could best assist its Associates in this field of research.

Advisory Councils

In order to bring to bear in the conduct of the Board's research and conference work the knowledge and experience of specialists and technicians in the various fields covered, the Board has had the benefit of the assistance of important advisory groups. One such group that was organized over 20 years ago is the *Advisory Council on Management Research*, composed of men distinguished for their special knowledge and experience in the field of personnel and labor relations administration.

STAFF ORGANIZATION

The Board's Research and Administrative Staff must serve in a two-fold capacity. It must continue and constantly improve the quantity and quality of the Board's research as problems vitally affecting industry and business multiply and become more complex. It must also be available at all times for consultation by mail, telephone, telegraph and in person by its Subscribing Associates who seek special information or the direction of available material to their particular problems. Moreover, during the war period, requests from governmental and Army and Navy sources have greatly increased and as a public service THE CONFERENCE BOARD has tried to be helpful to the limit of its capacity. All these demands on its time have kept the Staff under considerable pressure, but it welcomes the opportunity to be of increasing usefulness to the progressive companies that make up its roster of Subscribing Associates.

Staff departments work systematically with the consulting groups of the Board in carrying out the research, publication and conference activities of the Board. Close contact of specialists of the Staff with its Associates is maintained through correspondence, group discussions, personal conferences, and field visits to offices and plants of Associates. In this way the Board's Staff organization serves as a unique instrument for investigation, contact, exchange of experience, and cooperative education in economics and management.

This effort will be continued and intensified, as the resources of the Board and war conditions permit, and it is hoped that in the course of time the Board's organization can be developed into a systematic mechanism of management education, nation-wide in its scope and continuous in its influence.

The regular operating Staff of THE CONFERENCE BOARD consisted of 115 Staff Associates on June 1, 1944, organized under the following Divisions:¹

The Division of Business Practices is responsible for the analysis and interpretation of business experience in dealing with current problems of administration outside the field of personnel and labor relations;

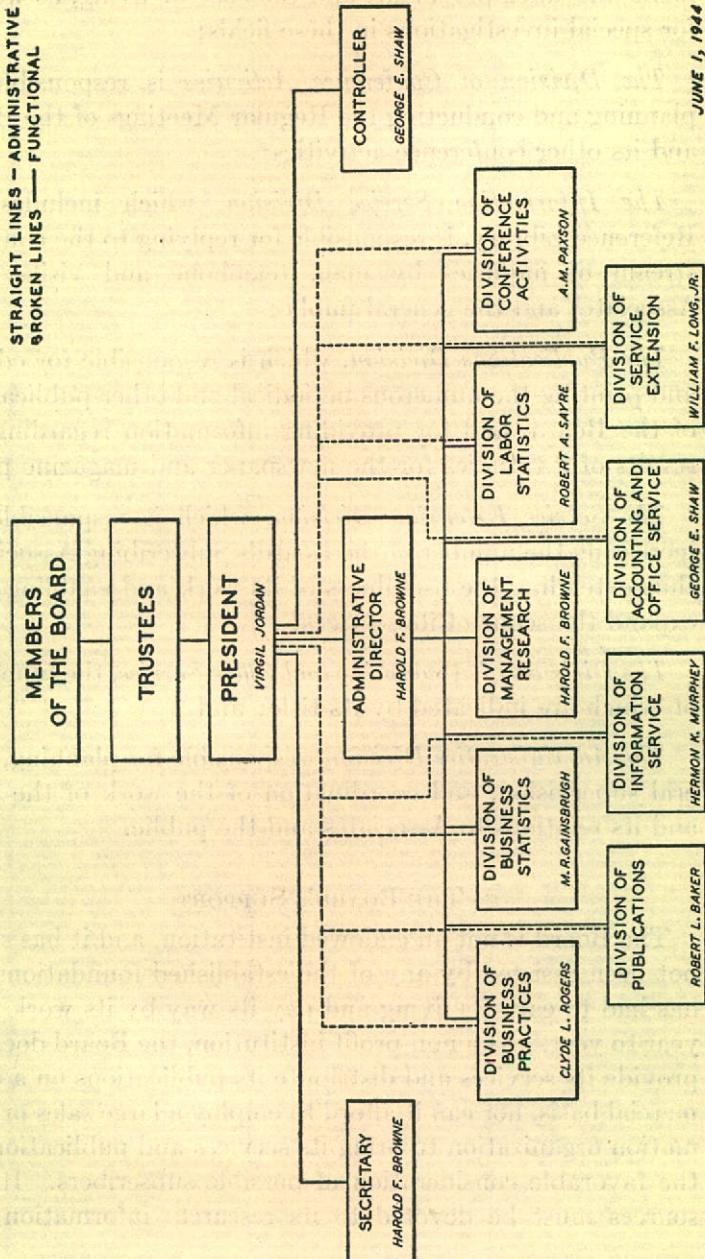
The Division of Business Statistics is responsible for the analysis and interpretation of statistical records and trends affecting business and industrial operation;

The Division of Management Research is responsible for the analysis and interpretation of experience in dealing with practical problems of personnel and industrial relations administration and other matters of plant and office operating technique;

The Division of Labor Statistics is responsible primarily for the Board's investigations in the fields of wages, employ-

¹ Their description, shown in detail of personnel in Part II, represents the Staff organization in operation as of June 1, 1944.

ORGANIZATION CHART
Conference Board Staff



JUNE 1, 1944

ment and unemployment, and the cost of living, as well as for special investigations in these fields;

The Division of Conference Activities is responsible for planning and conducting the Regular Meetings of the Board and its other conference activities;

The Information Service Division, which includes the Reference Library, is responsible for replying to the constant stream of inquiries by mail, telephone and visits from Associates and the general public;

The Publications Division, which is responsible for editing and printing the numerous periodical and other publications of the Board, and for providing information regarding the results of its studies for the newspaper and magazine press;

The Service Extension Division, which is responsible for increasing the number of the Board's Subscribing Associates, thus extending the usefulness of its work and enabling it to expand the scope of its services;

The Division of Accounting and Office Service, the functions of which are indicated by its title; and

The Administrative Division, responsible for planning, general supervision, and coordination of the work of the Staff and its relations to Associates and the public.

THE BOARD'S SUPPORT

The Board is not an endowed institution, and it has so far not been assisted by any of the established foundations. It has had to earn its living and pay its way by its work from year to year. As a non-profit institution, the Board does not provide its services and distribute its publications on a commercial basis, nor can it afford to employ a large sales or promotion organization to bring its services and publications to the favorable consideration of possible subscribers. Its resources must be devoted to its research, information and

conference activities and to the maintenance of effective contact with the Associates whom it serves.

The regular research work of THE CONFERENCE BOARD and the ordinary expenses incident to conduct of its conference activities are financed mainly by voluntary subscriptions and contributions by individuals, corporations and organizations associated with the Board. These subscriptions vary widely in amount, cover no uniform period, are renewable irregularly throughout the year, and are based partly on the direct usefulness of the services rendered by the Board's staff and partly on public-spirited interest in its support as an institution. Continuous correspondence and contact are necessary to maintain and add to subscriptions. This work occupies a considerable part of the time and energy of the Staff, but the absence of any assurance of stable financial support by endowment or otherwise is a constant and sharp stimulus to the Board to make its service effective and useful.

In addition to subscriptions of Associates, the work of the Board is supported by income from the sale of publications and from special service rendered individual corporations and organizations, by way of occasional statistical work, investigations, and information. Sales of publications are restricted to individuals and educational institutions that could not regularly subscribe to the Board, and barely cover the expense of printing, with no allowance for cost of their preparation. Since the Board is chartered as a non-profit institution, revenue from special service can cover only the direct expense involved and a strictly allocated proportion of the overhead costs of operating the organization.

Under these conditions the income of the Board fluctuates widely and irregularly throughout each year, while its ordinary expenses are relatively stable because of the sustained nature of its research and conference work and the highly qualified personnel necessary to carry it on. So far as possible, expenditures are carefully budgeted in relation to esti-

mated income at the outset of each fiscal year, while both income and expenses are accounted for on an accrual basis, and closely controlled by a cost system covering all its operations.

For twenty-eight years, through periods of widely varying business prosperity and vast changes in economic and political conditions, the work of THE CONFERENCE BOARD has gone forward steadily. Its books, reports, studies, and periodicals, which it has published during this period are merely the physical monument or record of its work, far less important than the constant service of current information and education which it has rendered to American enterprise.

The work of the Board, in comparison with its resources, is unquestionably far more extensive and substantial than that of any other research institution or educational organization in its field. Yet even today, after twenty-eight years of immense constructive labor, the group of enlightened and public-spirited individuals and business concerns and organizations who have a clear conception of the essential character, functions, and possibilities of the Board form a mere handful in American business and professional life; and for them, as well as for many others, the Board is constantly confused with other organizations and movements, some of which, through endowments or direct contributions from business, spend many times as much as the Board annually, for less constructive, practical, or permanent accomplishment.

The security, prosperity, and progress of the American people rest on the qualities and capacities of its vast enterprise organization. That organization is incomparably the greatest in the world, in its resources, in its productive power, in the skill and intelligence of its workers, in the capacity and public spiritedness of its management. Yet in recent years it has become the helpless and confused victim of powerful forces of ignorance, group conflict, misrepresentation, and political exploitation, which have sapped its vitality and un-

dermined its unity. This is because it has so far been unable to organize itself in any conscious and cohesive way for the essential task of securing the tested knowledge, common understanding, and systematic education of itself and of the public upon which its stability and security depend. THE CONFERENCE BOARD is the only effort it has made to this end; but to accomplish this purpose in face of the swift stream of subversive and destructive forces that are in operation today, the Board requires not merely larger financial support, but much more extensive understanding and moral support.

Today American enterprise out of its product pays billions annually in tribute to political and other exploitation of its own and the public's ignorance and fear. It pays only a few millions for defense and protection of the consumers, workers, and investors who bear the burden of this exploitation.

American enterprise urgently needs and is abundantly able to provide for itself a central instrument of tested information, common understanding, effective education, and unified action such as THE CONFERENCE BOARD in principle implies. For the perfection of this instrument it can afford to enlist the services of the ablest minds in practical business experience, in economic, statistical, and management science, in public and professional education, in public relations, and in government. To make this instrument effective it can afford to construct a comprehensive and systematic mechanism for the continuous information, education, and coordination of management and the public so that the facts of our economic and industrial life may be fully and widely known and be acted upon by management, the public, and government with intelligence, understanding, integrity, and unity of purpose.

Such an effort is long overdue. The need for it increases day by day. Even after twenty-eight years of THE CONFERENCE BOARD's work a beginning has hardly been made. The war and the conditions which will follow it make an effort of this kind more urgent and vital than ever before.

III

THE SERVICES AND PUBLICATIONS OF THE CONFERENCE BOARD

DURING the past fiscal year THE CONFERENCE BOARD has continued to play an important part in the nation's war effort as a source of reliable information on a great variety of problems with which many of its Associates have become confronted for the first time. In addition to its normal function of assembling, analyzing and interpreting data bearing on recurring economic and management problems, it has been necessary to expand the field of the Board's activity to cover new aspects of managerial policy that are the products of present emergency conditions.

A. Information and Consultation Service

Supplementing the research and conference activities, THE CONFERENCE BOARD also provides a clearing-house of information for its Associates. This function is performed largely through the Information Service Division, although members of the Research Staff are frequently called upon to answer numerous inquiries relating to their special fields of investigation. An extensive library of books, governmental reports and documents, pamphlets and magazines within this Division provides the material required for answering the varied questions received. This library material is made available to all Conference Board Associates for use in the library itself or by loan.

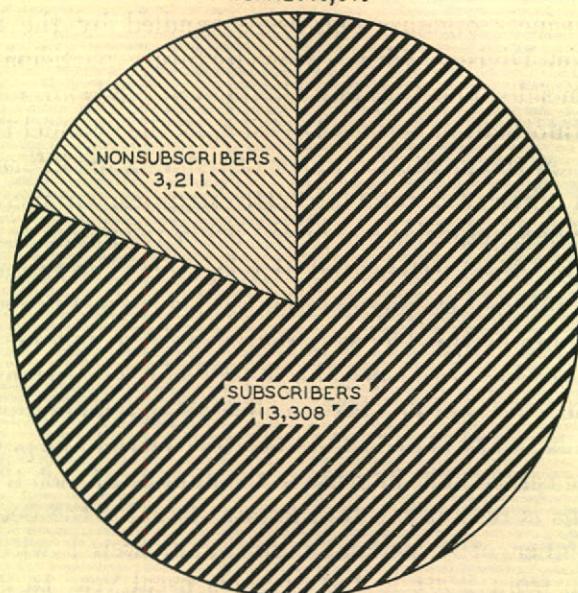
During the past fiscal year a total of 16,519 inquiries was answered by Staff Associates. This represented an increase

“Ask The Conference Board”

TOTAL NUMBER OF INQUIRIES ANSWERED

MAY 1, 1943 - APRIL 30, 1944

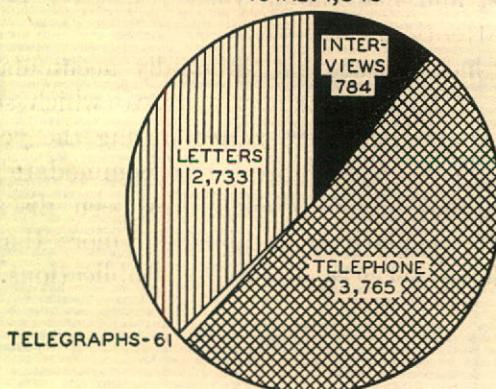
TOTAL: 16,519



INQUIRIES ANSWERED BY INFORMATION SERVICE

MAY 1, 1943 - APRIL 30, 1944

TOTAL: 7,343



of 2,955 over last year. Subscribing Associates accounted for 13,308 of these inquiries while nonsubscribers accounted for only 3,211. Of these nonsubscriber inquiries a substantial number were received from government agencies, members of educational institutions, and writers. All such inquiries from business organizations were handled by the Service Extension Division with a view to future participation in the financial support of THE CONFERENCE BOARD.

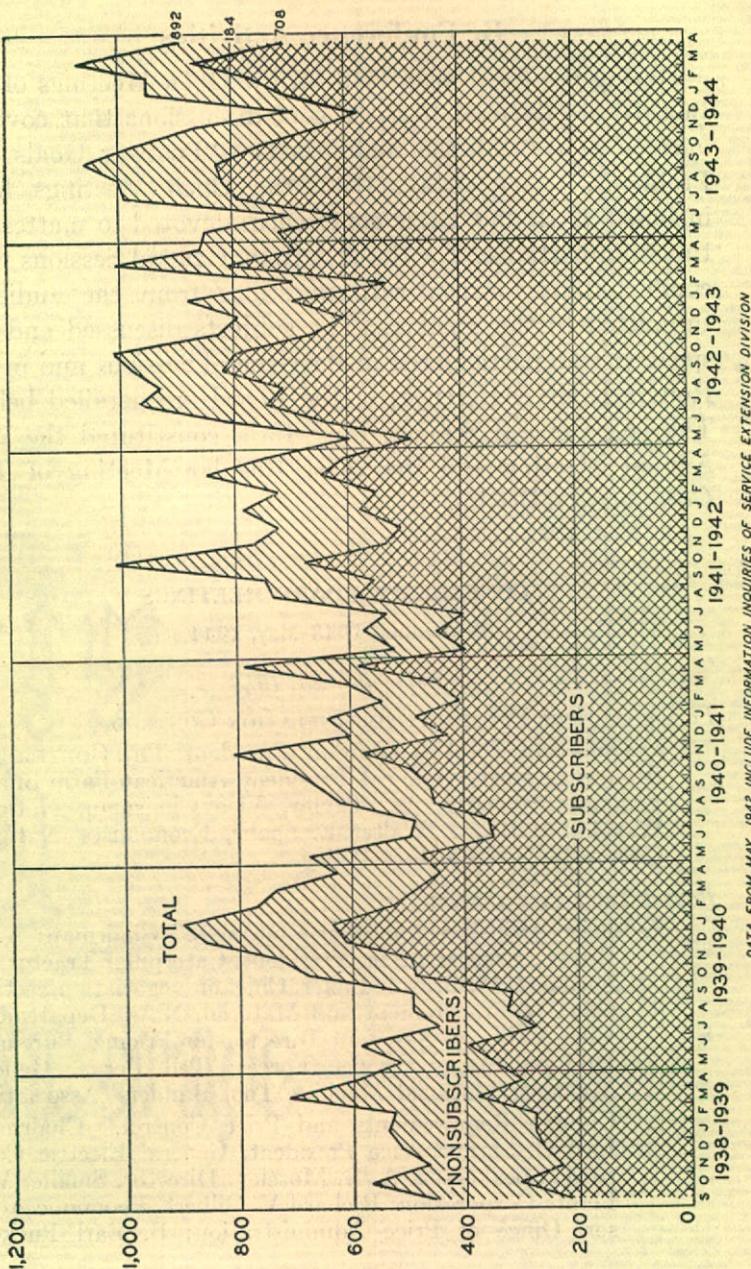
The Information Service Division, as the channel through which pass the greatest number of requests for information, handled directly a total of 7,343 inquiries, an increase of 1,027. These inquiries comprised 3,765 telephone calls, 784 interviews, 2,733 letters, and 61 telegrams. The Library was used by 463 visitors and material was loaned in 485 instances.

In addition, the Division routed a large number of inquiries dealing with specialized problems concerning renegotiation, excess-profits taxes, collective bargaining, pensions and similar matters to Staff Associates covering the particular fields concerned. The increase in the number of such technical questions is responsible to a large extent for the decline in the number of telephone inquiries answered within the Division from 4,561 in the previous fiscal year to 3,765 in the past fiscal year.

The Library facilities of the Division are utilized extensively by Staff Associates engaged in research activity. Publications are secured from other libraries for the use of such Associates, and material in their respective fields is called to their attention.

The Library has, in the past, gradually accumulated a large collection of books and pamphlets, to which several thousand additional items were added during the year by purchase, gift, or exchange. In order to accommodate these, certain material considered obsolete has been discarded. Subscriptions are regularly maintained for more than one hundred periodicals, services, and annual publications.

Number of Inquiries Handled Monthly by the Information Service Division
The Conference Board



B. Conference Activities

During the fiscal year 1943-44, the Open Meetings of the Board were devoted to a series of discussions that covered various aspects of the main theme—"Postwar Goals and Problems." Since May, 1943, the Open Meetings have included 21 Round Table conferences devoted to matters of timely importance. For the first time, General Sessions were conducted as forums, with questions from the audience submitted to the speakers. The subjects discussed and the speakers who participated in the General Sessions and in the Round Table conferences of the Board are detailed below. The last General Session, May 18th, constituted the 28th Annual Meeting and the 261st Regular Meeting of THE CONFERENCE BOARD.

CONFERENCE BOARD MEETINGS

September, 1943-May, 1944

September 23, 1943

Forum Session: PROSPECTS FOR INFLATION CONTROL

Discussed by Dr. Virgil Jordan, President, THE CONFERENCE BOARD; Edward A. O'Neal, President, American Farm Bureau Federation; George W. Taylor, Vice Chairman, National War Labor Board; Walter E. Spahr, Economists' National Committee on Monetary Policy.

Round Table Conferences:

1. "Price Adjustment in War Contracts." Chairman: A. T. Brown, Executive Vice President, Caterpillar Tractor Co. Speakers: W. Browne Baker, Chief of Negotiation Section, Office of Procurement and Material, Navy Department; Glen A. Lloyd, Assistant Director for Pricing, Purchases Division, Army Service Forces; Tell Berna, General Manager, National Machine Tool Builders' Association.
2. "Civilian Requirements and Price Control." Chairman: Earl O. Shreve, Vice President, General Electric Company. Speakers: J. A. R. Moseley, Director, Smaller War Plants Corporation; Richard V. Gilbert, Economic Advisor, Office of Price Administration; B. Earl Puckett,

President, Allied Stores Corporation; James W. Angell, Director, Program Review Staff, Office of Civilian Requirements, War Production Board.

3. "Inflationary Aspects of Wage Policy." Chairman: Elliott Dunlap Smith, Chairman, Department of Economics, Yale University. Speakers: Theodore W. Kheel, Regional Chairman, Second Region, National War Labor Board; Boris Shishkin, Economist, American Federation of Labor; Albert Ramond, President, The Bedaux Company.

October 21, 1943

Closed Session of Members of the Governing Body and guests addressed by Dr. Virgil Jordan, President, THE CONFERENCE BOARD.

November 23, 1943

Forum Session: POTENTIALS AND PROBLEMS OF POSTWAR INVESTMENT

Discussed by Dr. Virgil Jordan, President, THE CONFERENCE BOARD; Alvin H. Hansen, Special Economic Adviser to the Board of Governors, Federal Reserve System; George Terborgh, Research Director, Machinery & Allied Products Institute; Hon. Joseph C. O'Mahoney, United States Senator, Wyoming.

Round Table Conferences:

1. "Postwar Capital Requirements." Chairman: William A. Berridge, Economist, Metropolitan Life Insurance Company. Speakers: Thomas S. Holden, President, F. W. Dodge Corporation; A. P. Lerner, Associate Professor, Graduate Faculty, New School for Social Research; John F. Fennelly, Executive Director, Committee for Economic Development; Frederick C. Dirks, Economist, Division of Research and Statistics, Federal Reserve System.
2. "Disposition of War Plant." Chairman: H. C. Beaver, President, Worthington Pump and Machinery Corporation. Speakers: Joseph E. Pogue, Vice President, Chase National Bank; F. E. Berquist, Special Assistant to the Attorney General, Department of Justice; Walter S. Landis, Vice President, American Cyanamid Company; James V. Forrestal, Under Secretary of the Navy.
3. "Termination of War Contracts." Chairman: Clarence L. Collens, President, The Reliance Electric & Engineering Company. Speakers: James M. Cleary, Vice President,

Roche, Williams & Cunningham, Inc.; Tudor Bowen, Director, Procurement Policy Division, War Production Board; Brigadier General Albert J. Browning, Director of Purchases, Army Service Forces; Gwilym A. Price; Vice President, Westinghouse Electric & Manufacturing Company.

4. "Labor's Stake in Postwar Investment." Chairman: J.E. Walters, McKinsey and Company. Speakers: Sumner H. Slichter, Graduate School of Business Administration, Harvard University; Russell Nixon, Washington Representative, United Electrical, Radio, and Machine Workers of America (CIO); James W. Irwin, Executive Staff, National Dairy Products Corporation.

December 16, 1943

Closed Session of Members of the Governing Body and guests. Speakers: Lieutenant Colonel Lewis E. Browne, Executive Secretary, American-Russian Chamber of Commerce; Edward C. Carter, Secretary General, Institute of Pacific Relations.

January 20, 1944

Forum Session: GOVERNMENT'S PLACE IN POSTWAR LABOR-MANAGEMENT RELATIONS

Discussed by Dr. Virgil Jordan, President, THE CONFERENCE BOARD; Robert J. Watt, International Representative, American Federation of Labor; William H. Davis, Chairman, National War Labor Board; H. W. Prentis, Jr., President, Armstrong Cork Company.

Round Table Conferences:

1. "VT Loans and Conversion Financing." Chairman: Rolland J. Hamilton, Secretary and Treasurer, American Radiator & Standard Sanitary Corp. Speakers: Mark A. Brown, Vice President, Harris Trust and Savings Bank; Charles C. Abbott, Associate Professor, Graduate School of Business Administration, Harvard University; Colonel Paul Cleveland, Chief, Advance Payment and Loan Branch, Office of the Fiscal Director, Army Service Forces; Anthony von Wening, Assistant to President, A. O. Smith Corporation.
2. "Postwar Policy on Corporation Taxes." Chairman: W. W. Cumberland, Economist, Wellington & Company. Speakers: Kenneth Carroad, Tax Lawyer and Accountant,

National Lawyers Guild; Roswell Magill, Professor of Law, Columbia University; Frank Carlson, United States Representative, Kansas.

3. "Industry's Postwar Public Relations Job." Chairman: Eugene Meyer, Publisher, *The Washington Post*. Speakers: Theodore G. Joslin, Director of Public Relations, E. I. du Pont de Nemours & Company; Robert S. Henry, Assistant to President, Association of American Railroads; Carl Byoir, President, Carl Byoir & Associates, Inc.
4. "Principles and Application of Job Evaluation." Chairman: Edward N. Hay, Personnel Officer, The Pennsylvania Company. Panel: C. Canby Balderston, Dean, Wharton School of Finance and Commerce, University of Pennsylvania; Eugene J. Benge, President, Eugene J. Benge & Associates; Samuel L. H. Burk, Director of Industrial Relations, Triumph Explosives, Inc.; Carroll R. Daugherty, Director, Wage Stabilization Division, National War Labor Board; W. H. Frater, Director, Work and Wage Analyses Section, General Motors Corporation; P. W. Jones, Salary and Wage Administrator, Sperry Gyroscope Company, Inc.; A. L. Kress, Assistant to President, Republic Aviation Corporation; J. E. Walters, McKinsey and Company; D. W. Weed, General Electric Company.

February 24, 1944

Closed Session of Members of the Governing Body and guests addressed by Dr. Edmund E. Day, President, Cornell University.

March 23, 1944

Forum Session: PLANNED VS. FREE MARKETS AFTER THE WAR

Discussed by Dr. Virgil Jordan, President, THE CONFERENCE BOARD; Mordecai Ezekiel, Economic Advisor to the Secretary of Agriculture; Hugh B. Cox, Assistant Solicitor General, Department of Justice; Fred Lazarus, Jr., Vice President, F. & R. Lazarus & Company; Gilbert H. Montague, Counsellor-at-Law.

Round Table Conferences:

1. "Disposition of Surplus Inventories." Chairman: W. Gibson Carey, Jr., President, The Yale & Towne Manufacturing Company. Speakers: Brigadier General Theron D. Weaver, Director, Industrial Demobilization, Army Ser-

vice Forces; Rivers Peterson, Managing Director, National Retail Hardware Association; Colonel D. N. Hauseman, Director, Readjustment Division, Army Air Forces and Army Service Forces.

2. "Postwar Foreign Markets." Chairman: C. E. Hunter, Vice President, The New York Trust Company. Speakers: Amos Taylor, Director, Bureau of Foreign and Domestic Commerce; Philip Young, Assistant to the Administrator, Foreign Economic Administration; Edgar W. Smith, Overseas Operations Division, General Motors Corporation; Victor Schoepperle, Vice President, The National City Bank of New York.
3. "Domestic Demand After the War." Chairman: H. J. Heinz, II, President, H. J. Heinz Company. Speakers: S. Morris Livingston, Chief, National Economics Unit, Bureau of Foreign and Domestic Commerce; Wassily Leontief, Department of Economics, Harvard University; John W. Scoville, Economist, Chrysler Corporation.
4. "Rating the Employee's Performance." Chairman: C. Canby Balderston, Dean, Wharton School of Finance and Commerce. Panel: R. C. Oberdahn, Transcontinental & Western Air, Inc.; Edward N. Hay, Edward N. Hay & Associates; Dr. Herbert Moore, Stevenson & Kellogg, Ltd., Montreal; J. J. Evans, Jr., Armstrong Cork Company; William Gomberg, International Ladies' Garment Workers' Union; Eugene J. Benge, Eugene J. Benge & Associates; R. S. Driver, Atlantic Refining Company; C. E. Jurgensen, Kimberly-Clark Corporation.

April 20, 1944

Closed Session of Members of the Governing Body and guests addressed by Dr. Henry M. Wriston, President, Brown University, and Dr. James T. Shotwell, Director, Carnegie Endowment for International Peace.

Annual Meeting, May 18, 1944

General Session: OPPORTUNITIES AND PROBLEMS OF POSTWAR EMPLOYMENT

Discussed by Dr. Virgil Jordan, President, THE CONFERENCE BOARD; W. Gibson Carey, Jr., President, The Yale & Towne Manufacturing Company; Dave Beck, Vice President, International Brotherhood of Teamsters; Ralph E. Flanders, President, Jones & Lamson Machine Company.

Round Table Conferences:

1. "Pricing in War Contracts." Chairman: Richard Harte, President, Ames Baldwin Wyoming Company. Speakers: Brigadier General Albert J. Browning, Director, Purchases Division, Army Service Forces; Glen A. Lloyd, Assistant Director for Pricing, Purchases Division, Army Service Forces; Captain Henry E. C. Hansen, Purchases Division, Army Service Forces.
2. "Disposition of Surplus War Plants and Materials." Chairman: C. M. White, Vice President, Republic Steel Corporation. Speakers: Lt. Col. J. P. Woodlock, Executive Assistant to the Administrator, Surplus War Property Administration; Albert W. Frey, Special Assistant, United States Treasury Department; Hans A. Klagsbrunn, Deputy Surplus Property Director, Reconstruction Finance Corporation; Courtney Johnson, Assistant to the Chairman of the Board, The Studebaker Corporation.
3. "National and Regional Aspects of Postwar Reemployment." Chairman: Leo Wolman, Professor of Economics, Columbia University. Speakers: Donald H. Davenport, Director of Business Research, Curtiss-Wright Corporation; Homer L. Morris, Secretary, Social Industrial Section, American Friends Service Committee; Carl Gray, President, Grenby Manufacturing Company; Elinore M. Herrick, Director of Personnel and Labor Relations, Todd Shipyards Corporation.
4. "Financing Postwar Readjustments in Employment." Chairman: Langbourne M. Williams, Jr., President, Freeport Sulphur Company. Speakers: Arthur J. Altmeyer, Chairman, Social Security Board; Richard A. Lester, Professor of Economics, Duke University; A. F. Hinrichs, Acting Commissioner, Bureau of Labor Statistics; Monroe Shakespeare, President, Shakespeare Company.
5. "Reemployment of War Veterans." Chairman: L. Clayton Hill, Works Manager, The Eagle Pencil Company. Speakers: Major Benjamin M. Golder, Executive Officer, Veterans Personnel Division, Selective Service System; J. J. Wittmer, M.D., Personnel and Medical Director, Consolidated Edison Company of New York, Inc.; Robert F. Nelson, Vice President, Arma Corporation; Colonel Lewis Sanders, Field Artillery, United States Army.

C. Publications in the Fiscal Year 1943-1944

During the fiscal year 1943-1944, THE CONFERENCE BOARD issued to its Associates 227 publications, including:

- 2 books and 1 booklet
- 16 research reports
- 48 issues of regular monthly publications
- 52 Road Maps of Industry
- 52 Desk Sheets of Current Business Indications
- 5 Lists of Publications and Indexes
- 52 Previews

The above list does not include special services to cooperators and committee members or press releases. These number:

- 411 press releases
- 48 monthly mimeographed surveys to cooperators
- 12 mimeographed Staff reports
- 13 special studies
- 39 reprints

The principal monthly publications of THE CONFERENCE BOARD are now *The Conference Board Management Record* and *The Conference Board Business Record*.

Beginning with the January, 1944, issue, *The Conference Board Industry Record* has been published as a series of separate industry studies. This was done to facilitate filing these analyses by individual industries and to supply additional copies of studies on specific industries more economically to Associates who were especially interested in such material. Effective January, 1944, the regular monthly data and studies formerly appearing in *The Conference Board Economic Record* were transferred to a new monthly publication, *The Conference Board Business Record*. *The Economic Record* continues to be published at least once each quarter and includes articles, speeches, short studies and book reviews on subjects of general economic interest.

During the year, the Board's regular publications have been issued in a "Wartime Edition," with self-covers replacing the stiff covers and with three columns to the page

instead of two. These changes have been made in order to assist in the paper conservation program.

The Board's publications have continued to cover mainly problems of business under the war emergency and the Board has endeavored to supply its Associates with information helpful in adjusting their operations to war conditions. The following list of titles of books, reports, road maps and articles indicates the range of these services. The list excludes the titles of confidential reports prepared for individual Associates of the Board.

BOOKS, PAMPHLETS, REPORTS, MEMORANDA, AND ARTICLES

Books

The Economic Almanac for 1943-44

Twenty-Seventh Annual Report of THE CONFERENCE BOARD

Indexes and List

Annual Index to *The Economic Record*, 1943

Annual Index to *The Industry Record*, 1943

Annual Index to *The Management Record*, 1943

Annual Index to *Road Maps of Industry*, 1943

List of Current Publications, January 1, 1944

Agriculture

Food Production in 1943

Impact of War on Farm Implements

Business Administration

Retail Trade in Wartime

Wartime Changes in Retail Prices of Department Stores

Wartime Operations and the Capital Position of Industry

Business Experience

Civilian Goods Production

Disposal of War Production Facilities

Industrial Trends and Prospects

The Manpower Situation

Postwar Capital Expenditures

Postwar Inventory Problems

Postwar Market Prospects and Problems

Postwar Study and Problems

Production Trends and Problems

Reconversion of War Plants
Trend of Production Costs
Trends in Corporate Finances

Corporate Affairs

Corporate Earnings and Federal Taxes
Corporate Financial Results, 1939-1943
Distribution of War Contracts
Does Advertising Reduce Effective Competition?
Earnings and Taxes, Selected Industrial Corporations, 1927-1943
Effects of Taxes Upon Corporate Policy
First-quarter Income Statements
Geographic Distribution of War Contracts
Half-year Corporate Earnings
Postwar Capital Expenditures
Three Years of War Contracts
Trends in Corporate Finances
Twenty-five Largest Manufacturing Corporations
War Contract Developments
War Contracts in Urban Areas

Cost of Living

Changes in the Cost of Living: Regional Variations
Cost of Living. Monthly Survey
Cost of Living in the United States and 70 Cities. Monthly Survey
A Critical Analysis of the Meany-Thomas Report on the Cost of Living
Living Costs under a Wartime Budget
Revised Indexes of the Cost of Living. Monthly Survey
Revised Indexes of the Cost of Living on a Wartime Budget. Monthly Survey
Size of City and the Cost of Living
What's Wrong with Cost of Living Indexes?

Economic Conditions

Current Business Conditions. Monthly Survey
Economic Background for Postwar Reconstruction
Postwar Market Prospects and Problems
Postwar Study and Problems
The Price of Veterans' Compensation

Employment and Unemployment

Employment Trends. Monthly Survey
Employment and Unemployment. Monthly Survey

Finance and Inflation

- British and American Taxes and National Income
- Impact of the War on Private Long-term Debt
- Inflation is on our Doorstep
- The 1945 Budget: Preview of Postwar Economy
- Postwar Budget Prospects: 1945-1948
- Postwar Currency Stabilization Proposals
- Postwar Reserves: Dangers of Delay
- Revenues and Expenditures; United States, United Kingdom and Canada
- Sales and Redemptions of War Savings Bonds, United States, 1941-1943
- Surplus Money: A Postwar Problem

Industrial Management Studies

- Chronology of Events Affecting Labor Relations. Monthly Survey
- Comments on Management Problems. Monthly Survey
- Ontario's Labour Court
- Personnel Practices. Monthly Survey
- Questions and Answers. Monthly Survey
- Strikes and Turnover Rates. Monthly Survey

Industry Surveys

- Air Lines Seek Global Routes
- The Alcoholic Beverage Industry Goes to War
- Boom in Retail Trade
- Cargo Ship Construction
- Chemicals
- Civilian Goods Production
- Construction Decline Continues
- The Container Shortage
- Copper Stockpiling for War and Peace
- Cotton Textile Supplies Tighten
- Current Trends in Paper and Pulp
- Developments in Textiles
- Economic Importance of Fire Insurance
- Effects of War on Paint Industry
- Electric Power Meets War Demands
- Expansion in the Aircraft Industry
- Fewer Cotton Textiles for Civilians
- The Fuel Supply Situation
- The Future of Industrial Electronics
- Gypsum in Wartime
- Industrial Machinery: Trends and Problems
- The Industrial Situation. Monthly Survey

Industrial Statistics. Monthly Survey
Industrial Trends and Prospects
Iron and Steel
Magnesium Comes of Age
Manufacturers' Orders, Shipments and Inventories. Monthly Survey
New Horizons for the Drug Industry
New Markets for Aluminum
Nonferrous Metal Output Rises
Nonferrous Metals
On the Business Front. Monthly Survey
On the Industrial Front. Monthly Survey
Our Transportation System in Wartime
Peaks in Iron and Steel
The Petroleum Industry in Wartime
Petroleum, United States, 1929-1942
Plastics in the War and Postwar Economy
Postwar Expansion of the Air Lines
Problems of the Machine Tool Industry
Railroad Equipment and Traffic Trends
Raw Materials Limit Shoe Production
Record Local Transit Operations
Retail Sales Set New Records
Rubber and the War
The Shoe and Leather Situation
Shortage of Paper Supplies
Stockpiling of Ferroalloys
Stockpiling Lead and Zinc
Synthetic Rubber Developments
Trends in the Coal Industry
War Hits the Furniture Industry
War Stimulates Tobacco Consumption
Wartime Electrical Equipment Production
Wartime Gains in Alloy Steel
Wartime Output of Carpet Industry

International and Foreign Affairs

American Foreign Loans Since 1914
Canada's War Against Inflation
Dollars Abroad and Our Balance of Payments
Foreign Economic Conditions. Monthly Survey
Foreign Economic Developments. Monthly Survey
Foreign Experience with Wartime Subsidies
Foreign Trade, United States, 1900-1942
Inflationary Tendencies in the British Commonwealth
International Currency Proposals: Discussion and Appraisal

International Currency Stabilization: Recent Developments
International Postwar Reconstruction
Japan's Co-prosperity Sphere

Population and Manpower

Boom Town Areas: Their Growth and Future
Current Population Trends
The Manpower Situation
Population Shifts, 1940-1948

Prices

Department Store Price Changes

Taxation

Cyclical Data for Excess-Profits Tax Relief
Federal Fiscal Situation. Monthly Survey

Wages and Hours of Work

Clerical Salary Rates. Monthly Survey
Clerical Salary Survey of Rates Paid
Earnings, Hours and Employment—Class I Railroads
Earnings, Hours and Employment in the New York Metropolitan Area
Earnings, Hours, Employment and Payrolls in Manufacturing. Monthly Survey
Earnings and Hours in the Gas and Electricity Industries
Earnings and Hours in the Iron and Steel Industry
Earnings and Hours in Manufacturing. Monthly Survey
Holiday Pay under Order 9240
Hourly and Weekly Earnings, 29 Manufacturing Industries, December, 1943
Monthly Review of Labor Statistics. Monthly Survey
Overtime Pay for Supervisors
Wage-increase Announcements. Monthly Survey
Wage Rates of Hired Farm Labor
Wage and Salary Stabilization. Monthly Survey
War Labor Board Decisions on Attendance Bonuses
War Labor Board Decisions on Women's Pay
Wartime Pay of Women in Industry
Weekly Earnings and the Cost of Living, United States, 1914-1920 and 1939-1943

War Production and Its Problems

Competitive Potentials of War Plants
Determination of Damages upon Cancellation of War Contracts
Disposal of War Production Facilities

- Disposition of War Plants
- The Effect of the Draft on War Production
- Effect of "Management Absenteeism" on Workers
- Executives Can Be Trained
- How One Company Develops Supervisors
- How War Production Committees are Functioning
- Plant Fire Protection
- Postwar Inventory Problems
- Postwar Labor-Management Relations
- Practices in Renegotiation of War Contracts
- Preparing for Postwar Reconstruction
- Problems in Operating Shifts
- Production Trends and Problems
- Reconversion of War Plants
- Survey of Business Experience. Monthly Survey
- Temporary Employees and the Selective Service Act
- Trend of Production Costs
- V-VT Loans and Conversion Financing
- Wage Incentive Plans and the War Effort

Wartime Personnel Practices and Problems

- Absenteeism in Industry. Monthly Survey
- Collective Bargaining Developments and Recent Union Agreements
- Company Allowances for Servicemen's Dependents
- Credit Unions in Wartime
- Designing and Administering Job Evaluation Systems
- Employee Rating in Postwar Readjustment
- Final Authority to Discharge
- The Handicapped as a Labor Resource
- How Reward the Long-service Worker?
- Job Seniority and the Armed Forces
- Keeping in Touch with Employees in Service
- Morale Factors in Production
- Music in Industry
- Personnel Counseling
- Personnel Practices in Factory and Office, II
- Principles and Application of Job Evaluation
- Time Schedules in Job Training
- Trends in Collective Bargaining. Monthly Survey
- Trends in Company Pension Plans
- Trends in Wartime Pension Plans
- Types of Union Agreements in 1942
- "Union Rights and Union Duties"
- Vacation Allowances for Inductees
- Vacation Policy in 1944
- Wartime Influences on Vacation Policies

ROAD MAPS OF INDUSTRY

Index, May 1, 1943, through April 30, 1944

384 Federal Nonwar Expenditures, United States, Fiscal Years 1914-1944

385 Price Reductions in War Goods, United States, 1942 and 1943

386 Foreign Trade, United States, 1900-1942

387 Federal Revenues, United States, Fiscal Years 1914-1944

388 Liquid Savings of Individuals, United States, 1940-1942

389 Income as a Percentage of Capital, All Corporations, 1931-1939 Averages

390 Industrial Disputes, United States, 1916-1943

391 Petroleum, United States, 1929-1942

392 Consumer Credit Outstanding, United States, 1929-1943

393 New War Plant and Equipment, Total Commitments, June, 1940-March, 1943

394 The Federal Debt, United States, Fiscal Years 1916-1943

395 Bank Deposits of Individuals, Partnerships and Corporations, United States, December, 31, 1942

396 Livestock on Farms and Meat Consumption, United States, 1914-1943

397 The War Program, United States, June 30, 1943

398 Absenteeism in Industry, United States, October, 1942-May, 1943

399 Lend-Lease Exports and the Trade Balance, United States, 1939-1943

400 Acreage and Production of Selected Crops, United States, 1914-1919 and 1939-1943

401 Weekly Clerical Salaries, Median Rates, July, 1943

402 Federal Personal Income Tax, Based on 1942 and 1943 Income

403 Wage Earners and Average Weekly Earnings, Manufacturing Industry, 1941 and 1943

404 Population Changes, 25 Largest Metropolitan Areas, 1930-1943

405 Weekly Earnings and the Cost of Living, United States, 1914-1920 and 1939-1943

406 Regional Impact of War Contracts, United States, 1939-1943

407 Subcontracting of War Work, 289 Major Prime Contractors, 1943

408 War Expenditures and Production, United States, Fiscal Years 1789-1944

409 Wage Rates in Metalworking Industry, November, 1939-October, 1943

410 Civilian Occupations of Inductees and Enlistees, United States Army, November, 1940-March, 1943

- 411 Federal Security Sales, First, Second, and Third War Loan Drives
- 412 Merchant Marine, United States and the World, 1939-1944
- 413 Growth of Home Ownership, United States, 1890-1940
- 414 Wartime Cost of Living, United States, 1914-1943
- 415 Earnings and Taxes, Selected Industrial Corporations, 1927-1943
- 416 Factors Underlying the Money Supply, United States, June 30, 1933-1943
- 417 Sales and Redemptions of War Savings Bonds, United States, 1941-1943
- 418 Prime War Contracts, 33 Industrial Areas, Cumulative, June, 1940-September, 1943
- 419 Public Employment, Excluding Military Forces, United States, May, 1943
- 420 Wartime Price Changes, United States, 1914-1943
- 421 Federal Aid to Agriculture, Fiscal Years, 1929-1943
- 422 Personnel Practices Affecting Factory Wage Earners, September, 1943
- 423 Federal Budgets, United States, Fiscal Years 1943, 1944, 1945
- 424 Nonagricultural Civilian Employment
- 425 Selective Service Status of Male Population, Age 18 through 37, January 1, 1944
- 426 Hourly and Weekly Earnings, 29 Manufacturing Industries, December, 1943
- 427 Regulation V Loans, United States, 1942-1943
- 428 Air Line Revenues, United States, 1935-1943
- 429 Lend-lease Food Shipments, United States, 1942 and 1943
- 430 Production of Selected Metals, United States, 1939, 1942, and 1943
- 431 Employment and the Labor Force, United States, January, 1941, to January, 1944
- 432 Retail Prices of Food, United States, 1929-1944
- 433 Dividends Received by Individuals as a Percentage of Income, 1941
- 434 Labor Turnover Rates, Manufacturing, United States, 1930-1943
- 435 Wartime Trends in Farm Real Estate Values, United States, 1914-1919 and 1939-1944

Charts

In addition to the regular weekly *Road Maps of Industry* and the charts in all Conference Board publications, the Chart Department during the past fiscal year provided special-purpose charts at the request of individual subscribers.

The following new Wall Charts were issued and several old ones were brought up to date:

- 200 Exports and Imports, United States, 1939-1943
- 201 Livestock on Farms and Meat Consumption, United States, 1914-1943
- 202 Crude Petroleum Production, United States, 1929-1942
- 203 Income Before Taxes as a Percentage of Capital, United States, 1931-1939 Average
- 204 Civilian Occupations of Inductees and Enlistees, United States Army, November 1940-March 1943
- 205 Liquid Savings of Individuals, United States, 1940-1942
- 206 Growth of Home Ownership, United States, 1890-1940
- 207 Sales of Retail Stores, United States, 1929-1943
- 208 Federal Budgets, United States, 1943 and 1944
- 209 Regulation V Loans, United States, 1942-1944
- 210 Dividends Received by Individuals as a Percentage of Income, 1941
- 211 Production of Selected Metals, United States, 1939, 1942, and 1943

D. Public Information

THE CONFERENCE BOARD is quoted in some newspaper or magazine practically every day of the year. Several times weekly, releases are prepared on the Board's current studies or on articles appearing in the Board's publications. These releases are sent to a selected list of newspapers, to the "wire" services and to leading trade journals. The releases have been invariably used, and not infrequently two and more times by a single newspaper or news agency: as news, first, and then as bases for editorials and "feature" columns and stories.

Among the larger newspapers which have regularly utilized the Board's releases are the *New York Times*, *New York Herald-Tribune*, *Wall Street Journal*, *New York Sun*, *Hartford Courant*, *Christian Science Monitor*, *Baltimore Sun*, *Washington Post*, *Cleveland Plain-Dealer*, *Chicago Tribune* and *Chicago News*, *St. Louis Post-Dispatch*, *Atlanta Constitution*, *Dallas News*, *Los Angeles Times* and the *San Francisco Examiner*.

The influence of the big-city dailies has often extended, through their syndicates, far beyond the range of their huge circulations.

Special releases have also been prepared each month on the Board's cost of living estimates for newspapers in twenty-seven of the cities which cooperate in this study.

Special mention should be made of the nation-wide attention afforded the speakers at the Board's 27th Annual Meeting. These sessions—the only meetings that were open to the press—were widely reported.

Testimony to the long-term value of Conference Board research is found in the wide use which has been made in books and articles of the Board's studies of past years.

Another means by which the public has been kept informed of Conference Board findings has been through reviews in newspapers and magazines of "The Economic Almanac for 1943-44." Public speakers and radio commentators have frequently referred to Conference Board data and to Conference Board releases.

In all, four hundred and eleven separate releases were sent out during the Board's past fiscal year. These releases were published in newspapers with an aggregate circulation of many millions and were of great value in popularizing the Board's research findings.

The following is a list of the principal releases issued during the past fiscal year:

Releases Sent to Newspapers

- 1337 Government War Contract Placements Down Sharply, but Aircraft Orders Hold Up
- 1338 Corporate Sales in 1942 Up; Net after Taxes Down; Current Position Deteriorates
- 1339 Large Backlogs of Demand Expected for Reconstruction Period
- 1340 Employment Reaches New Peak; Manpower Situation Faces Most Critical Stage
- 1341 Demobilization to Bring Enormous Re-employment Problem
- 1342 Paul G. Hoffman, James B. Carey, Norman Angell, Speakers at Conference Board's Postwar Reconstruction Session

1343 Wartime Expansion Improves World Basic Commodities Position of United States

1344 Cost of Living Rises 1.0 Per Cent in April

Special—An Address at the General Session of the Twenty-Seventh Annual Meeting of the National Industrial Conference Board at the Waldorf-Astoria Hotel, May 26, 1943, by Sir Norman Angell, Member of the British Labor Party, and Winner of Nobel Peace Prize in 1933

Special—An Address at the General Session of the Twenty-Seventh Annual Meeting of the National Industrial Conference Board, Waldorf-Astoria Hotel, May 26, 1943, by James B. Carey, Secretary-Treasurer, Congress of Industrial Organizations

Special—An Address at the General Session of the Twenty-Seventh Annual Meeting of the National Industrial Conference Board, Waldorf-Astoria Hotel, May 26, 1943, by Paul G. Hoffman, President of the Studebaker Corporation, and Chairman of the Committee for Economic Development

Special—Conference Board Elects S. Clay Williams, Chairman

Special—Cost of Living Releases to Newspapers in 27 Cities

1345 Living Costs Rise in 60 of 62 Industrial Cities in April

1346 Earnings, Employment, Man Hours and Payrolls at New Peak in March

1347 Absenteeism in February Caused Loss of 39,320,000 Man Days

1348 Production Costs Up Since Beginning of Year; Further Increase Expected

1349 First Quarter Earnings Up but Slightly Despite Larger Sales

1350 Employment, Man Hours, Payrolls, Earnings in New York City Area at New Peak in March

1351 Fewer Vacations Foreseen This Year; Pay Allowances a Wartime Practice

1352 Seasonal Expansion of Farm Occupations Takes Employment to New Record of 60.9 Million

1353 Essential War Production Held Endangered by Draft

1354 Living Costs Rise in 46 of 62 Industrial Cities in May

Special—Cost of Living Rises 0.2 Per Cent in May

Special—Cost of Living Releases to Newspapers in 27 Cities

1355 Absenteeism in March Caused Loss of 43,520,000 Man Days

1356 Earnings and Payrolls at New Peak in April

1357 U. S. War Expenditures, Tax Collections Rise Faster than Canadian or British

Special—Cost of Living Rises 0.1 Per Cent in June

1358 Absenteeism in April Caused Loss of 42,020,000 Man Days

1359 Earnings, Man Hours, Payrolls at New Peaks in May

1360 Living Cost Down in 36 of 65 Industrial Cities

Special—Cost of Living Releases to Newspapers in 27 Cities

1361 May Employment at All-time Peak

1362 New York Leads March Spurt in War Contracts
1363 Business Taxes Often Take More Than Net Earnings
1364 Business Executives Report Taxes Impede Accumulation of Essential Reserves Against Postwar Needs
1365 United States Approaching Britain in Proportion of Production Channeled to War
1366 Cost of Living Down 1.2 Per Cent in July
1367 Taxes Took 27% of Income Here in 1942 Against 40% in Great Britain
1368 Manpower Problem Grows
1369 Earnings, Man Hours, Payrolls at New Peaks
1370 Living Costs Down in 58 of 65 Industrial Cities
Special—Cost of Living Releases to Newspapers in 27 Cities
1371 Absenteeism in May Caused Loss of 41,500,000 Man Days
1372 Wheat Belt Hit by Migration to War Plant and Army Camp Areas
1373 Industry's Plans to Convert War Plant
1374 Corporate Earnings in the First Half Above Last Year
1375 Cost of Living Down 0.3% in August
1376 Additional Manpower Needs Great Despite Continued Record Volume of Employment
1377 Living Costs Down in 48 of 69 Industrial Cities
Special—Cost of Living Releases to Newspapers in 27 Cities
1378 July Hourly Earnings at New Record—Weekly Earnings, Man Hours and Payrolls Turn Down
1379 New York Gains Least by War Expansion
1380 Women Are Better Producers Than Men in Many Plants
1381 Cost of Living Turns Upward in September
1382 Manpower Problems More Critical as Employment Reaches 64 Million
Special—Cost of Living Releases to Newspapers in 27 Cities
1383 Earnings, Employment, Payrolls at New Peaks in August
1384 Living Costs Up in 46 of 69 Industrial Cities
1385 Absenteeism Causes Loss of 39,550,000 Man Days in August
1386 One Hundred Per Cent Reconversion Planned by Many Companies
1387 Wartime Migration Concentrates Population in "Boomtown" Areas
Special—Cost of Living Releases to Newspapers in 27 Cities
1388 Living Costs Continue Upward in October
1389 Employment in September at All-time High of 64.7 Million, but Workers in Private Industry Fall Below 1942
1390 Postwar Investment to be Subject at Conference Board Forum
1391 Living Costs Up in 54 of 70 Industrial Cities
1392 Earnings, Employment, Man Hours, Payrolls at New Peaks in September

1393 Postwar Competitive Importance of War Plant Overstressed

1394 Living Costs Unchanged in November

1395 October Employment Drops 150,000

1396 Earnings, Employment, Man Hours, Payrolls at New Peaks

1397 Living Costs Up in 37 of 70 Industrial Cities

Special—Cost of Living Releases to Newspapers in 27 Cities

1398 New York, Boston, Cleveland, Baltimore Better Position as War Contract Centers

1399 Living Costs Up 0.2 Per Cent in December

1400 Living Costs Up in 45 of 70 Industrial Cities

1401 Manpower Situation Found Easier

Special—Cost of Living Releases to Newspapers in 27 Cities

Special—Government's Role in Postwar Labor-Management Relations

Special—Address by Robert J. Watt, International Representative American Federation of Labor, at the Evening Forum Session of the 257th Meeting of the National Industrial Conference Board, Inc., Waldorf-Astoria Hotel, New York, January 20, 1944

Special—Address at 257th Meeting of the National Industrial Conference Board, Waldorf-Astoria Hotel, New York City, January 20, 1944, by H. W. Prentis, Jr., President Armstrong Cork Company, Lancaster, Pa. Past President, National Association of Manufacturers; Member, Governing Body, National Industrial Conference Board

Special—Speech by Chairman William H. Davis, National War Labor Board, Before the National Industrial Conference Board on Thursday, January 20, 1944, at the Waldorf-Astoria Hotel, New York City

1402 Earnings, Employment, Man Hours, Payrolls in Manufacturing at New Peak

1403 Living Cost Unchanged in January

Special—Employment Down Again in January

1404 Earnings, Employment, Payrolls at New Peaks, but Man Hours Off in December

Special—Cost of Living Releases to Newspapers in 27 Cities

1405 Living Costs Down in 46 of 64 Industrial Cities

1406 Living Costs Down 0.5% in February

1407 No New Peaks in Factory Earnings, Hours, Employment in January for First Time Since July, 1940

1408 Living Costs Down in 51 of 63 Industrial Cities

Special—Cost of Living Releases to Newspapers in 27 Cities

1409 Living Costs Unchanged in March

1410 Workers Earnings in Manufacturing at New Peaks

1411 Living Costs Down in 35 of 63 Industrial Cities

Special—Cost of Living Releases to Newspapers in 27 Cities

In addition to the methods of distributing public information mentioned above, members of the Board's Staff are frequently called upon to make addresses before business organizations, professional societies, and similar groups. While the pressure of work does not allow acceptance of all invitations, it is the policy of the Board to oblige in lending the services of its Staff Associates in this way whenever possible. The following list covers the principal instances of this type of service during the fiscal year 1943-1944.

“**FEDERAL TAX POLICY IN RELATION TO CORPORATE SECURITY,**” Paul W. Ellis. Twelfth Annual National Meeting of the Controllers Institute of America, New York City, September 22, 1943.

“**THE FRAME OF THE FUTURE,**” Dr. Jordan. National Coal Association, Cleveland Hotel, Cleveland, Ohio, October 14, 1943.

“**WHAT FRAME FOR THE FUTURE?**” Dr. Jordan. Associated Industries of Massachusetts, Statler Hotel, Boston, Massachusetts, October 28, 1943.

“**THE INDUSTRIAL PHYSICIAN IN THE POSTWAR WORLD,**” Dr. Jordan. Long Island College of Medicine, Brooklyn, New York, November 1, 1943.

“**THE FRAME OF THE FUTURE MARKET,**” Dr. Jordan. American Marketing Association, Statler Hotel, Cleveland, Ohio, November 11, 1943.

“**FUNDAMENTALS OF JOB EVALUATION,**” E. S. Horning. Personnel Club of New York, New York City, February 14, 1944.

“**BACKGROUND OF COLLECTIVE BARGAINING AND CURRENT TRENDS,**” A. A. Desser. North Hudson Personnel Managers Association, Union City, New Jersey, February 16, 1944.

“**EMPLOYEE PERFORMANCE OR MERIT RATING PLANS,**” S. Avery Raube. Society of Time and Motion Study Engineers, Rochester, N. Y. March 8, 1944.

“**HOW MUCH INFLATION?**” Robert A. Sayre. The Taxation and Price Division of the New York Chapter of the American Statistical Association, Town Hall Club, New York City, March 30, 1944.

“**THE FLIGHT FROM FREE MARKETS,**” Dr. Jordan. 38th Annual Meeting of the Swedish Chamber of Commerce of the U. S. A., Roosevelt Hotel, New York City, April 5, 1944.

"CORPORATE TAX STRUCTURE FOR POSTWAR PROGRESS," Paul W. Ellis. Temple University Tax Institute, Philadelphia, Pennsylvania, April 6, 1944.

"JOB EVALUATION AND SALARY STABILIZATION," E. S. Horning. Queensborough Rotary Club, Long Island City, New York, April 18, 1944.

"THE FUTURE OF WARTIME BUSINESS CONTROLS," Dr. Jordan. National Association of Wool Manufacturers, 79th Annual Meeting, Hotel Waldorf-Astoria, New York City, April 25, 1944.

"CURRENT TRENDS IN MANAGEMENT-LABOR RELATIONS," A. A. Desser. Commerce and Industry Association of New York, Woolworth Building, New York City, May 11, 1944.

E. The Board's Expanded Research Program

In this period of increased demand by industry for realistic operating information, THE CONFERENCE BOARD has acted to channel its service more specifically than ever before toward the practical business problems that confront executives in the everyday conduct of their businesses. Even more intensive study than in the past will be given to shaping and presenting practical statistical data necessary as a background for wise administrative decisions, and to timely and accurate reporting of the methods by which industrial executives attempt to meet the manifold and complex problems inherent in the current and prospective business and labor situation. This broadened and intensified research program will be carried on by the Board's four research divisions.

The Division of Business Practices: The Division of Business Practices has been organized as a new unit of the National Industrial Conference Board's Staff for the purpose of bringing to companies and organizations associated with the Board up-to-date and practical information on the prevailing methods of handling problems of corporate administration and control.

The work of the new division will parallel, in the field of administrative policy, that so successfully developed over past years in the field of personnel practices by the Board's

Division of Management Research. Information will be drawn from among the many companies and organizations which regularly cooperate on a voluntary basis with the Board in pooling experience. The data and information thus obtained will then be analyzed and interpreted by a staff of specialists in various fields, and the results made available to the Board's Cooperators and Subscribing Associates through the recently established series of *Studies in Business Policy*. Shorter reports and analyses of business practices will also appear from time to time in *The Conference Board Business Record* and in other periodical publications.

Other functions of the Division of Business Practices will include conferences and clinical sessions on current practical problems arising in corporation administration, including conferences between Associates and government officials on such matters as tax procedures, renegotiation and termination of war contracts, and disposition of surpluses. The Staff of the new Division will be available to Subscribing Associates of THE CONFERENCE BOARD for conference and consultation.

The following are examples of the type of problems to be covered by the Division of Business Practices:

A. Administrative Policy

1. Executive Qualifications and Compensation
2. Corporate-Stockholder Relationships
3. Public Relations Policy and Practices
4. Use of Statistical Data in Preparation of Market Estimates
5. Economic and Statistical Research in Private Industry
6. Prevailing Practices in Corporate Contributions

B. Financial Practices

1. Financial Policies Regarding Capital Structure
2. Short- and Long-term Financing Practices
3. Budgetary Control in Manufacturing
4. Factors Determining Depreciation and Depletion Policies
5. Policies regarding Contingency Reserves
6. Practices in Connection with Applications for Tax Relief (study in preparation)

C. Manufacturing and Sales Techniques and Planning

1. Factors Determining Location of Plants
2. Techniques of Establishing and Controlling Business in Foreign Countries
3. Techniques of Production Planning
4. Inventory Control
5. Distributive Practices and Warehousing Methods
6. Methods of Determining Sales Price
7. Pricing Policies in War Contracts (study in preparation)

The Division of Business Statistics: The newly created Division of Business Statistics has been set up to provide better fact tools for business executives, business personnel engaged in marketing, distribution and selling, and business economists and other allied research workers. Considerable progress has already been made in this direction through the inauguration of *The Business Record* at the start of the year and through industry reports. This new Division's main objective in the months ahead will be to penetrate the statistical blackout of industry data which has prevailed since the war began.

Many of the nation's key series of business statistics have had a smoke screen thrown about them during the past three war years. Important bench marks for business provided by the biennial censuses were obliterated in 1941 and again in 1943. Much of this vital material is available in Washington files, and an increasing amount of it is slowly being released. It is this hitherto restricted material, to be obtained from government files or releases, which the Division of Business Statistics plans to assemble and appraise so that it can be more widely used by American business for current operation and postwar planning.

A second function of the Division of Business Statistics will be the development, with the cooperation of industry committees, of a series of industry basebooks. These basebooks will provide in one convenient source authoritative data on physical output, labor costs, productivity, prices,

financial ratios and allied items for many of the nation's major industries.

These basebooks and the regular publications of the Board will continue to record and analyze significant developments within each of the numerous industries constantly under survey by the Board's Research Staff. Long-term trends in the major industries will be analyzed for the light such trends throw upon the given industry's postwar prospects. Attention will also be devoted to the current and historic financial position of such industries.

Increasing emphasis during coming months will be placed upon analyses of selling costs and distributive mechanisms, two areas which are being subjected to examination by many industries today. Alterations in peacetime concepts of capacity, demand and price policy will also be stressed and the implications of such changes upon the industry's relative position in the coming period of reconstruction will be emphasized.

The established practice of consulting with industry in the selection and preparation of material for publication will be intensified. As such cooperation is forthcoming, these industry analyses will also begin to develop opinion polls obtained from qualified management within the industry on current industry issues, in addition to conclusions based upon quantitative data.

The two major tasks of the Division of Business Statistics, however, in the months ahead will be (1) to modernize and sharpen the statistical fact tools dulled by wartime restrictions, and (2) to develop and publish industry basebooks which can be used by sales executives, business executives charged with planning, investment analysts, controllers, tax attorneys, labor negotiators, and the many other business executives charged with the management of American enterprise.

The Division of Management Research: This Division covers the general field of plant operating techniques and the

methods and procedures being developed to facilitate harmonious relations between management and employees. For the past four years the Division has concentrated on the task of aiding in the maximum utilization of America's vast manufacturing potential by making available accurate and timely information regarding the methods devised for dealing with many problems of plant operation or personnel administration that have either been created or intensified by war conditions. As the problem of manpower reaches and eventually passes its peak, the Division, without slackening its attention to current matters, will raise its sights to devote an increasing measure of its effort to the study of conditions and procedures for dealing with them that are likely to assume prominence after the conclusion of the war.

It will do so with full realization that there can be no separate and distinct postwar problem of human relations in industry and business. There will, of course, be changes in the character and special features of industrial relations problems, shifts in emphasis, new adaptations of old procedures, all of which will arouse keen interest throughout industry and will be studied and reported to Associates of THE CONFERENCE BOARD, but the basic problem will remain the same that it has always been—to secure the most equitable working relationship between management and employees under the conditions obtaining at any particular time.

The impending reabsorption of large numbers of men who will in time be released from the Armed Services will set in motion a series of delicate problems involving conflicting claims and privileges which will call for patience and wisdom in arriving at solutions. Employment policy, special training, compensation policy, collective bargaining and contract provisions will all be involved, often in a new manner that is without precedent. The problems of industrial management and labor will be further complicated by the inability of these immediately affected groups to settle matters between themselves. The extent and character of government regulation

and dictation in industrial relations matters will introduce an element of uncertainty that will make effective decisions more difficult.

It will be the endeavor of the Management Research Division, through its research and its conference activities, to keep Associates of the Board advised regarding experimental procedures, new techniques, experience and official rulings, where these are an essential factor in a particular problem. Its files of data bearing on all aspects of the human relationship in industry and the knowledge and experience of its Staff Specialists will, as always, be at the call of Associates of THE CONFERENCE BOARD in dealing with their own special problems.

The Division of Labor Statistics: The Division of Labor Statistics is responsible for the preparation and interpretation of statistics useful to the understanding and solution of problems affecting personnel. The products of the Division are designed for the use of management, labor, and government alike—as well as for economists, statisticians, and students in every line of endeavor where labor statistics are pertinent.

The basic research activities of the Division of Labor Statistics are, in the main, devoted to a continuation, augmentation, and verification of the Board's long-established statistical measures of trends affecting labor. Included among these measures are a number of Conference Board "firsts," such as the cost of living index for the United States and hourly earnings and hours in manufacturing industries. Regular compilations of statistical series from original sources are as follows:

1. Earnings and hours in 29 manufacturing industries
(Monthly)
2. Earnings and hours in the production and distribution of gas and electricity (Semi-annually)
3. Cost of living in the United States and 64 individual cities
(Monthly)

Additional series derived from published sources are:

1. Employment by industries and unemployment (Monthly)
2. Earnings and hours on Class I Railroads (Monthly)
3. Wage rates of hired farm labor (Quarterly)
4. Origin of labor disputes (Monthly)

These measures are regularly published, in detail, in *The Conference Board Management Record*. Also, they appear in somewhat abridged form in *The Conference Board Business Record*, "The Management Almanac," "The Economic Almanac," and such outside publications as "The Survey of Current Business" (United States Department of Commerce.)

Over and above these basic studies, the Division prepares and publishes for the information of the Board's Subscribing Associates analyses of developments in the field. The most recent study of this type was "A Critical Analysis of the Meany-Thomas Report on the Cost of Living." When time and personnel permit, special investigations are made at the request of Associates. These take many forms, such as family expenditure studies, changes in cost of living, and wage studies. The Division has been instrumental in preparing and supplying considerable material which has been used in connection with cases before the War Labor Board and other wage negotiations.

The Division will continue to enlarge and refine its backlog of statistical facts and to afford consultation service to the Board's Associates.

IV

TREASURER'S REPORT

For the Fiscal Year Ended April 30, 1944

To Members and Associates of THE CONFERENCE BOARD:

AS AMERICA has served as the principal arsenal of the Allies, industry can well be proud of its production achievements during the past year. It has been the privilege of THE NATIONAL INDUSTRIAL CONFERENCE BOARD to help facilitate the efforts of business management during the stress and strain experienced while building the greatest volume of war matériel that has ever been produced. In fact, there has probably been no year in the history of the Board when there was a greater demand for its services.

The strength of THE NATIONAL INDUSTRIAL CONFERENCE BOARD lies in part in its ability to keep its hand on the pulse of the broad economic and social trends which affect business. Through various methods, the Board passes on the results of its factual observations to business. This requires imagination and flexibility in operating methods on the part of the Board's Staff. That its work is appreciated by executives is clear from the constantly increasing number of the Board's Subscribing Associates, which is today at an all-time high.

The increasing responsiveness of business to the work of the Board is apparent if we go back to 1933, when Dr. Virgil Jordan became President, and recall that the Board then had only about 380 Associates. Today there are approximately 2,280 Associates. The income of the Board for the year ending April 30, 1933, was about \$160,700. Contrast this with the income for the year ending April 30, 1944, when it was a little over \$600,000. These figures speak for themselves.

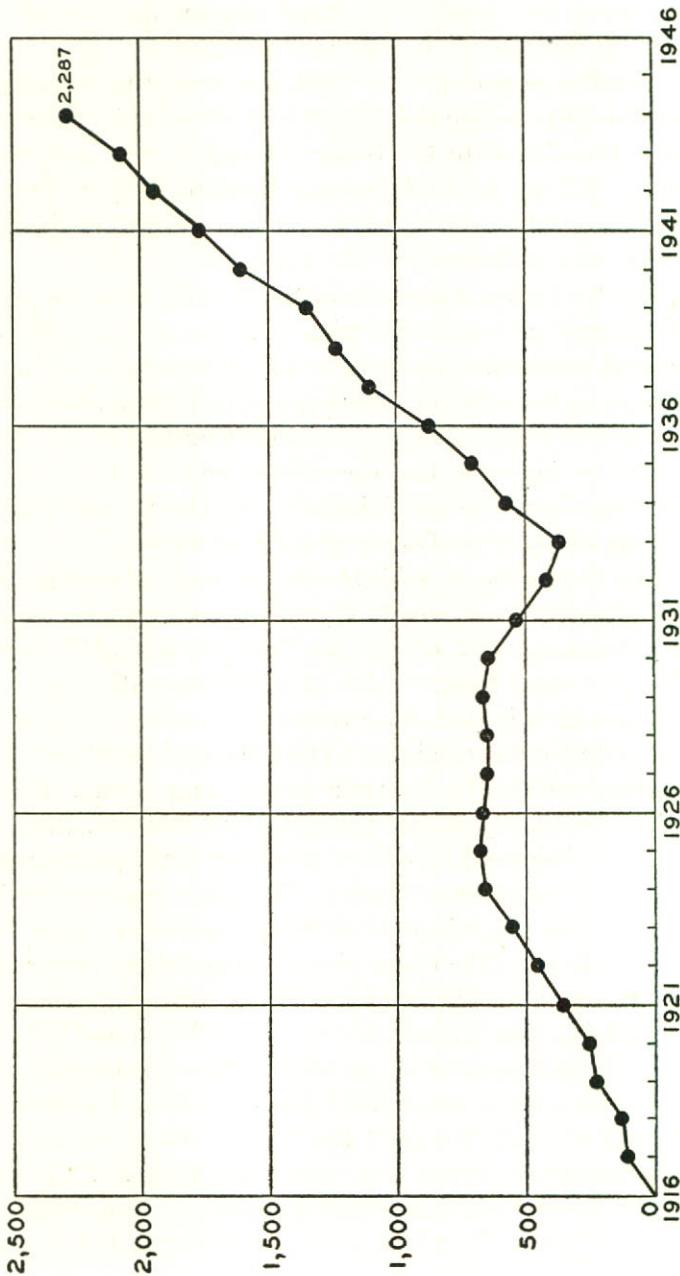
During the fiscal year, there was an increase of about 17% in income, while expenses increased 7% over the corresponding period of 1942-1943. The operating fund balance for the year amounted to \$73,850. From this, \$45,000 has been transferred to the Reserve Fund, leaving a balance of nearly \$37,000 in the Operating Fund on May 1, 1944. The Board operated well within its income and within the budget which was authorized by the Trustees.

Relatively few Associates of the Board realize the amount of administrative detail which is necessary to produce the desired services. The volume of work handled is a testimonial to the efficient manner in which these phases of the Board's activities are conducted. Continuous efforts are made to improve the operations and to conduct them economically. The administration of the Board's affairs is worthy of every confidence of its Associates.

Much has been said about postwar planning. Many governmental and private organizations are doing constructive thinking, but others are "crystal gazing." However, there are some things which successful executives recognize, one of which is that their respective businesses must be in a sound financial condition to face the problematic economic weather which the postwar period may bring. It seems axiomatic that economic tides ebb and flow and there is no reason to believe they will do otherwise in the postwar world.

THE CONFERENCE BOARD, like any prudent business, realizes that an adequate stand-by or reserve fund is important to meet the uncertainties of the future. Accordingly, the Board has continued its efforts during the past year toward this end. Thanks to Mr. Harry Ward and his associates on the Finance Committee, the Reserve Fund has been efficiently administered. With the exception of a reasonable amount of cash, the fund has been invested exclusively in government securities with varying maturities. The policy of the Committee has been to contribute toward the war effort through the purchase of government bonds and at

Number of Associates Served by The Conference Board at End of Fiscal Year (April 30)



the same time to put the Reserve Fund in the highest type of trustee security. While the Reserve Fund of the Board is substantial, it should be noted that it is sufficient to cover only about eight months' expenditures and further contributions accordingly are welcome.

One of the values of independent audits is that they are conducive to confidence in management. Accordingly, THE CONFERENCE BOARD has again engaged Ernst & Ernst to examine its books and finances and to present a report which will be informative on these matters. A copy of the statement showing the balance sheet, income and expenses, and the Reserve Fund for the year 1943-1944 is incorporated in this Report for the information of Members, Associates and the public.

There is one item in the balance sheet which it may be desirable to mention again and that is the account referred to as "Revenue Applicable to Subsequent Period Operations." This is the result of the Board putting its accounts on an accrual basis three years ago, and represents a progressive administrative practice which is designed to spread the annual subscription received from each Associate over the twelve months of the subscription year. As each month elapses, THE CONFERENCE BOARD takes into income one-twelfth of the subscription and therefore deducts that amount from this account. This procedure is noteworthy because it is more or less customary for associations to receive subscriptions and make no systematic accounting arrangements to relate them to the services which are to be rendered throughout the following year.

While the work of the Board during the past year has been forward-looking in character, nevertheless it has been thoroughly integrated with war conditions. The financial structure of the Board is stronger than ever before. The Reserve Fund is sound and highly liquid. The operations have been conducted in accordance with recognized business practices. Accordingly, in retrospect, Dr. Jordan and his

associates are to be congratulated upon the achievements during the past year and the foundation they have laid for the next year's work. In the event the war continues, business might well expect continued difficulties of the type which are so common now, and in the event peace in the major theaters of war should develop, complex readjustment problems must be met. In either event, THE CONFERENCE BOARD will continue to serve as a beacon to business.

Respectfully submitted,
JAMES L. MADDEN, *Treasurer*

AUDITORS' CERTIFICATE

NATIONAL INDUSTRIAL CONFERENCE BOARD, INC.

We have examined the balance sheet of NATIONAL INDUSTRIAL CONFERENCE BOARD, INC., as of April 30, 1944, and the statement of income and expenses for the fiscal year then ended, have reviewed the system of internal control and the accounting procedures of the Board and, without making a detailed audit of the transactions, have examined or tested accounting records of the Board and other supporting evidence, by methods and to the extent we deemed appropriate. Our examination was made in accordance with generally accepted auditing standards applicable in the circumstances and included all procedures which we considered necessary.

In our opinion, the accompanying balance sheet and related statement of income and expenses present fairly the position of NATIONAL INDUSTRIAL CONFERENCE BOARD, INC., at April 30, 1944, and the results of its operations for the fiscal year, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

ERNST & ERNST

New York, N. Y.
May 17, 1944

BALANCE SHEET

April 30, 1944

OPERATING FUND

ASSETS:

Cash for general purposes.....	\$ 69,795.66
Special deposits:	
For employees benefits reserve.....	22,765.67
For employees bond purchases, tax withholding, etc.....	4,948.52
U. S. Government securities—at cost (including accrued interest).....	253,325.40
Accounts receivable for investigations, subscriptions, service, sale of publications, etc.—less allowance.....	36,865.40
Inventory of supplies—at cost.....	15,904.77
Furniture, fixtures, and library—depreciated to a nominal value of..	1.00
	<u>\$403,606.42</u>

LIABILITIES:

Accounts payable.....	\$ 17,058.74
Staff annuity insurance premiums reserve.....	20,824.27
Employees benefits reserve.....	22,765.67
Employees bond purchases, tax withholdings, etc.....	4,948.52
Revenue applicable to subsequent period operations.....	301,016.63
Operating Fund balance at April 30, 1944.....	<u>36,992.59</u>
	<u>\$403,606.42</u>

RESERVE FUND

ASSETS:

Cash on deposit*.....	\$ 59,379.46
Investments—U. S. Government securities—at cost (including accrued interest).....	333,237.39
Contributions payable subsequently.....	575.00
Reserve Fund balance at April 30, 1944.....	<u>\$393,191.85</u>

* Includes amount subsequently authorized as a transfer from Operating Fund.

INCOME AND EXPENSES

Fiscal Year Ended April 30, 1944

OPERATING FUND

INCOME:

Subscriptions and contributions.....	\$526,615.24
Special investigations—reimbursement of costs.....	62,666.98
Sale of publications.....	10,533.73
Interest.....	1,503.54
TOTAL INCOME.....	\$601,819.49

EXPENSES:

Salaries and outside research services.....	\$321,362.23
Outside clerical services.....	9,198.99
Printing.....	76,226.75
Postage, express, etc.....	26,084.46
Rent.....	19,548.75
Office supplies and expenses.....	12,783.01
Traveling, etc.....	4,985.15
Meetings.....	3,083.96
Telephone and telegraph.....	4,879.39
Electricity.....	3,071.39
Furniture and fixture costs.....	9,825.67
Library books, periodicals, etc.....	3,327.42
Provision for employees benefits.....	3,000.00
Provision for staff annuity insurance premiums.....	19,800.00
Sundry.....	10,291.75
TOTAL EXPENSES.....	527,468.92
OPERATING FUND BALANCE FOR THE YEAR.....	\$ 73,850.57
Operating Fund balance—May 1, 1943.....	8,142.02
	\$ 81,992.59
Deduct—Portion of Operating Fund balance transferred to Reserve Fund, as authorized on May 17, 1944.....	45,000.00
OPERATING FUND BALANCE—APRIL 30, 1944.....	\$ 36,992.59

RESERVE FUND

ADDITIONS:

Contributions.....	\$ 42,915.00
Interest income.....	2,620.59
Transfer from Operating Fund as above.....	45,000.00
RESERVE FUND BALANCE—MAY 1, 1943.....	\$ 90,535.59
RESERVE FUND BALANCE—APRIL 30, 1944.....	\$ 302,656.26
RESERVE FUND BALANCE—APRIL 30, 1944.....	\$393,191.85

PART II

Personnel and Associates
of
The Conference Board

V

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IOLA E. BROWN, *Assistant Secretary*
ELIZABETH HAMERSTROM

In Memoriam

EDGAR V. O'DANIEL,

Vice President, American Cyanamid Company.

Member of THE CONFERENCE BOARD, 1934-1943.

Died November 4, 1943.

VI

ASSOCIATES OF THE CONFERENCE BOARD

(As of April 30, 1944)

INDUSTRIAL ASSOCIATES

Aircraft, Parts and Accessories

AERO PARTS MANUFACTURING COMPANY, INC., Wichita, Kan.
AIR ASSOCIATES, INCORPORATED, Bendix, N. J.
AIRCRAFT-MARINE PRODUCTS INC., Harrisburg, Pa.
AIRCRAFT RADIO CORPORATION, Boonton, N. J.
ALLEN (R. C.) PRODUCTS INCORPORATED, Grand Rapids, Mich.
AMERICAN TUBE BENDING COMPANY, INC., New Haven, Conn.
BEECH AIRCRAFT CORPORATION, Wichita, Kan.
BELL AIRCRAFT CORPORATION, Buffalo, N. Y.
BENDIX AVIATION CORPORATION, Detroit, Mich.
BENDIX AVIATION CORPORATION, South Bend, Ind.
BENDIX AVIATION CORPORATION, Teterboro, N. J.
BENDIX AVIATION CORPORATION, MARINE DIVISION, Brooklyn,
N. Y.
BENDIX AVIATION CORPORATION, PACIFIC DIVISION, North Holly-
wood, Cal.
BENDIX AVIATION CORPORATION, SCINTILLA MAGNETO DIVISION,
Sidney, N. Y.
BREEZE CORPORATION, INC., Newark, N. J.
BREWSTER AERONAUTICAL CORPORATION, Long Island City, N. Y.
CAMFIELD MANUFACTURING COMPANY, Grand Haven, Mich.
CESSA AIRCRAFT COMPANY, Wichita, Kan.
CHANDLER-EVANS CORPORATION, South Meriden, Conn.
COLUMBIA AIRCRAFT CORPORATION, Valley Stream, N. Y.
CONSOLIDATED VULTEE AIRCRAFT CORPORATION, SAN DIEGO
DIVISION, San Diego, Cal.
CONSOLIDATED VULTEE AIRCRAFT CORPORATION, VULTEE FIELD
DIVISION, Vultee Field, Cal.

Aircraft, Parts and Accessories (Continued)

CURTISS-WRIGHT CORPORATION, AIRPLANE DIVISION, Buffalo, N.Y.
CURTISS-WRIGHT CORPORATION, PROPELLER DIVISION, Caldwell,
N. J.
DOUGLAS AIRCRAFT COMPANY, INC., Santa Monica, Cal.
EATON MANUFACTURING COMPANY, Cleveland, O.
EXPERT DIE & STAMPING COMPANY (THE), Grand Rapids, Mich.
FAIRCHILD ENGINE AND AIRPLANE CORPORATION, New York City.
FOOTE BROTHERS GEAR & MACHINE CORPORATION, Chicago, Ill.
FOOTE, PIERSON & CO., INC., Newark, N. J.
LOCKHEED AIRCRAFT CORPORATION, Burbank, Cal.
MARTIN (THE GLENN L.) COMPANY, Baltimore, Md.
McARTHUR (WARREN) CORPORATION, Bantam, Conn.
NORTH AMERICAN AVIATION, INC., Inglewood, Cal.
PUROLATOR PRODUCTS, INC., Newark, N. J.
REPUBLIC AVIATION CORPORATION, Farmingdale, N. Y.
ROHR AIRCRAFT CORPORATION, Chula Vista, Cal.
SCOTT AND WILLIAMS, INC., Laconia, N. H.
SIMMONDS AEROCESSORIES, INC., New York City.
SPERRY PRODUCTS, INC., Hoboken, N. J.
THOMPSON PRODUCTS, INC., Cleveland, O.
UNITED AIRCRAFT CORPORATION, East Hartford, Conn.
UNIVERSAL MOULDED PRODUCTS CORPORATION, Philadelphia, Pa.
WRIGHT AERONAUTICAL CORPORATION, Paterson, N. J.

Automotive Vehicles, Parts and Accessories

AMERICAN BOSCH CORPORATION, Springfield, Mass.
AMERICAN FORGING & SOCKET COMPANY, Pontiac, Mich.
BENDIX AVIATION CORPORATION, ECLIPSE MACHINE DIVISION,
Elmira, N. Y.
BRIGGS MANUFACTURING COMPANY, Detroit, Mich.
CARLTON LAMP CORPORATION, Newark, N. J.
CHAMPION SPARK PLUG COMPANY, Toledo, O.
CHRYSLER CORPORATION, Detroit, Mich.
CLEVELAND GRAPHITE BRONZE COMPANY, Cleveland, O.
DETROIT GASKET & MANUFACTURING COMPANY, Detroit, Mich.
DETROIT STEEL PRODUCTS COMPANY, Detroit, Mich.
ELECTRIC AUTO-LITE COMPANY, Toledo, O.

Automotive Vehicles, Parts and Accessories (Continued)

EX-CELL-O CORPORATION, Detroit, Mich.
FEDDERS MANUFACTURING COMPANY, Buffalo, N. Y.
FEDERAL MOTOR TRUCK COMPANY, Detroit, Mich.
FORD MOTOR COMPANY OF CANADA, LIMITED, Windsor, Ontario, Canada.
FOUR WHEEL DRIVE AUTO COMPANY, Clintonville, Wis.
FRANK FOUNDRIES CORPORATION, Moline, Ill.
GENERAL MOTORS CORPORATION, Detroit, Mich.
HARRISON RADIATOR DIVISION—GENERAL MOTORS CORPORATION, Lockport, N. Y.
HEINTZ MANUFACTURING COMPANY, Philadelphia, Pa.
INDIAN MOTOCYCLE COMPANY, Springfield, Mass.
JAMESTOWN METAL EQUIPMENT COMPANY, INC., Jamestown, N. Y.
KING-SEELEY CORPORATION, Ann Arbor, Mich.
LIPE-ROLLWAY CORPORATION, Syracuse, N. Y.
LORD MANUFACTURING COMPANY, Erie, Pa.
MCCORD RADIATOR & MANUFACTURING COMPANY, Detroit, Mich.
MOTOR WHEEL CORPORATION, Lansing, Mich.
MURRAY CORPORATION OF AMERICA, Detroit, Mich.
NASH-KELVINATOR CORPORATION, Detroit, Mich.
PACKARD MOTOR CAR COMPANY, Detroit, Mich.
PETERS AND RUSSELL INC., Springfield, O.
RUSSELL MANUFACTURING COMPANY, Middletown, Conn.
SMITH (A. O.) CORPORATION, Milwaukee, Wis.
SPICER MANUFACTURING CORPORATION, Toledo, O.
STEWART-WARNER CORPORATION, Chicago, Ill.
STUDEBAKER CORPORATION, South Bend, Ind.
THERMOID COMPANY, Trenton, N. J.
TIMKEN-DETROIT AXLE COMPANY, Detroit, Mich.
UNITED-CARR FASTENER CORPORATION, Cambridge, Mass.
VEEDER-ROOT INCORPORATED, Hartford, Conn.
WAGNER ELECTRIC CORPORATION, St. Louis, Mo.
WEATHERHEAD COMPANY (THE), Cleveland, O.
WHITE MOTOR COMPANY, Cleveland, O.
WILLARD STORAGE BATTERY COMPANY, Cleveland, O.
YOUNG (L. A.) SPRING AND WIRE CORPORATION, Detroit, Mich.

Building Materials and Supplies

ALLENTOWN PORTLAND CEMENT COMPANY, Catasauqua, Pa.
ALPHA PORTLAND CEMENT COMPANY, Easton, Pa.
AMERICAN CREOSOTING COMPANY, Louisville, Ky.
BIRD & SON, INC., East Walpole, Mass.
BIRMINGHAM SLAG COMPANY, Birmingham, Ala.
BLUE DIAMOND CORPORATION, Los Angeles, Cal.
BRYANT HEATER COMPANY, Cleveland, O.
CAREY (PHILIP) MANUFACTURING COMPANY, Cincinnati, O.
FLINTKOTE COMPANY, INC., (THE), New York City.
GLADDING, McBEAN AND COMPANY, San Francisco, Cal.
GLENS FALLS PORTLAND CEMENT COMPANY, New York City.
HOMASOTE COMPANY, Trenton, N. J.
HURON PORTLAND CEMENT COMPANY, Detroit, Mich.
JOHNS-MANVILLE CORPORATION, New York City.
LEHIGH PORTLAND CEMENT COMPANY, Allentown, Pa.
LONE STAR CEMENT CORPORATION, New York City.
LONG-BELL LUMBER COMPANY (THE), Kansas City, Mo.
MARBLE CLIFF QUARRIES COMPANY, Columbus, O.
MASONITE CORPORATION, Chicago, Ill.
MINNESOTA MINING & MANUFACTURING COMPANY, St. Paul, Minn.
NATIONAL GYPSUM COMPANY, Buffalo, N. Y.
NATIONAL RADIATOR COMPANY, Johnstown, Pa.
NAZARETH CEMENT COMPANY, Nazareth, Pa.
NORTH AMERICAN CEMENT CORPORATION, New York City.
PENNSYLVANIA-DIXIE CEMENT CORPORATION, New York City.
POTLATCH FORESTS, INC., Lewiston, Id.
PRITZLAFF (JOHN) HARDWARE COMPANY, Milwaukee, Wis.
RAYMOND CONCRETE PILE COMPANY, New York City.
RED RIVER LUMBER COMPANY, Minneapolis, Minn.
ROBERTSON (H. H.) COMPANY, Pittsburgh, Pa.
ROCK OF AGES CORPORATION, Barre, Vt.
SNOQUALMIE FALLS LUMBER COMPANY, Snoqualmie Falls, Wash.
UNITED STATES GYPSUM COMPANY, Chicago, Ill.
UNIVERSAL ATLAS CEMENT COMPANY, New York City.
UNIVERSAL SANITARY MANUFACTURING COMPANY, New Castle, Pa.
UPSON COMPANY (THE), Lockport, N. Y.
VERMILY-A-BROWN COMPANY, INC., New York City.
VERMONT MARBLE COMPANY, Proctor, Vt.

Building Materials and Supplies (Continued)

WARNER COMPANY, Philadelphia, Pa.
WILMOTH PAVING COMPANY, Washington, D. C.
WOOD CONVERSION COMPANY, St. Paul, Minn.

Chemicals, Drugs and Dyes

ABBOTT LABORATORIES, North Chicago, Ill.
AIR REDUCTION COMPANY, INCORPORATED, New York City.
ALLIED CHEMICAL & DYE CORPORATION, New York City.
AMERICAN CHEMICAL PAINT COMPANY, Ambler, Pa.
AMERICAN CYANAMID COMPANY, New York City.
AMERICAN DYEWOOD COMPANY, New York City.
AMERICAN PHARMACEUTICAL COMPANY, INC., New York City.
ANSUL CHEMICAL COMPANY, Marinette, Wis.
ATLAS POWDER COMPANY, Wilmington, Del.
BAKER (J. T.) CHEMICAL COMPANY, Phillipsburg, N. J.
BAY CHEMICAL COMPANY, INC., New Orleans, La.
BINNEY & SMITH COMPANY, New York City.
BRISTOL-MYERS COMPANY, New York City.
CABOT (GODFREY L.), INC., Boston, Mass.
CANADIAN INDUSTRIES LIMITED, Montreal, Canada.
CHATTANOOGA MEDICINE COMPANY, Chattanooga, Tenn.
CHEMICAL PRODUCTS CORPORATION, Lockland, O.
CHEMICAL RUBBER COMPANY (THE), Cleveland, O.
CHESEBROUGH MANUFACTURING COMPANY CONS'D, New York City.
CIBA PHARMACEUTICAL PRODUCTS, INC., Summit, N. J.
CINCINNATI CHEMICAL WORKS, INC., Cincinnati, O.
COMMERCIAL SOLVENTS CORPORATION, New York City.
COTY, INC., New York City.
DAVISON CHEMICAL CORPORATION, Baltimore, Md.
DEARBORN CHEMICAL COMPANY, Chicago, Ill.
DENNIS (MARTIN) COMPANY, Newark, N. J.
DEWEY AND ALMY CHEMICAL COMPANY, Cambridge, Mass.
DIAMOND ALKALI COMPANY, Pittsburgh, Pa.
DOW CHEMICAL COMPANY, Midland, Mich.
DRACKETT COMPANY, Cincinnati, O.

Chemicals, Drugs and Dyes (Continued)

DU PONT (E. I.) DE NEMOURS & COMPANY, INCORPORATED, Wilmington, Del.

FREEPORT SULPHUR COMPANY, New York City.

GENERAL ANILINE & FILM CORPORATION, New York City.

GENERAL DYESTUFF CORPORATION, New York City.

GLIDDEN COMPANY, Cleveland, O.

HERCULES POWDER COMPANY, INC., Wilmington, Del.

HOFFMANN-LA ROCHE INC., Nutley, N. J.

HOOKER ELECTROCHEMICAL COMPANY, Niagara Falls, N. Y.

INDUSTRIAL DYESTUFF COMPANY, East Providence, R. I.

INNIS, SPEIDEN & COMPANY, New York City.

INTERNATIONAL MINERALS & CHEMICAL CORP., Chicago, Ill.

KAY FRIES CHEMICALS, INC., New York City.

LAMBERT PHARMACAL COMPANY, St. Louis, Mo.

LILLY (ELI) & COMPANY, Indianapolis, Ind.

LIQUID CARBONIC CORPORATION, Chicago, Ill.

MALLINCKRODT CHEMICAL WORKS, St. Louis, Mo.

MARINE MAGNESIUM PRODUCTS CORPORATION, South San Francisco, Cal.

MATHIESON ALKALI WORKS, INC., New York City.

McKESSON & ROBBINS, INC., New York City.

MERCK & COMPANY, INC., Rahway, N. J.

MONSANTO CHEMICAL COMPANY, St. Louis, Mo.

MUTUAL CHEMICAL COMPANY OF AMERICA, New York City.

NATIONAL CYLINDER GAS COMPANY, Chicago, Ill.

NEW YORK QUININE & CHEMICAL WORKS, INC., Brooklyn, N. Y.

NIAGARA ALKALI COMPANY, New York City.

NORWICH PHARMACAL COMPANY, Norwich, N. Y.

OAKITE PRODUCTS, INC., New York City.

OAKLAND CHEMICAL COMPANY, New York City.

OLDBURY ELECTRO-CHEMICAL COMPANY, Niagara Falls, N. Y.

PARKE, DAVIS & COMPANY, Detroit, Mich.

PENNSYLVANIA SALT MANUFACTURING COMPANY, Philadelphia, Pa.

PFIZER (CHAS.) & COMPANY, INC., New York City.

PHILADELPHIA QUARTZ COMPANY, Philadelphia, Pa.

PUBLICKER COMMERCIAL ALCOHOL COMPANY, Philadelphia, Pa.

ROBESON PROCESS COMPANY, New York City.

ROHM & HAAS COMPANY, Philadelphia, Pa.

Chemicals, Drugs and Dyes (Continued)

RUMFORD CHEMICAL WORKS, Rumford, R. I.
SCHERING CORPORATION, Bloomfield, N. J.
SHARP & DOHME, INC., Philadelphia, Pa.
SMITH BROTHERS, INC., Poughkeepsie, N. Y.
SQUIBB (E. R.) & SONS, New York City.
STAUFFER CHEMICAL COMPANY, New York City.
SYLVANIA INDUSTRIAL CORPORATION, Fredericksburg, Va.
TENNESSEE CORPORATION, New York City.
TENNESSEE EASTMAN CORPORATION, Kingsport, Tenn.
TEXAS GULF SULPHUR COMPANY, New York City.
TRUBEK LABORATORIES, East Rutherford, N. J.
UNION CARBIDE AND CARBON CORPORATION, New York City.
UNITED STATES POTASH COMPANY, INC., New York City.
UPJOHN COMPANY, Kalamazoo, Mich.
VICK CHEMICAL COMPANY, New York City.
VICTOR CHEMICAL WORKS, Chicago, Ill.
VIRGINIA-CAROLINA CHEMICAL CORPORATION, Richmond, Va.
WESTVACO CHLORINE PRODUCTS CORPORATION, New York City.
WHITE LABORATORIES, INC., Newark, N. J.
WILL & BAUMER CANDLE COMPANY, INC., Syracuse, N. Y.
WINTHROP CHEMICAL COMPANY, INC., Rensselaer, N. Y.
WYANDOTTE CHEMICALS CORPORATION—MICHIGAN ALKALI DIVISION, Wyandotte, Mich.

Coal and Coke

APPALACHIAN COALS, INC., Cincinnati, O.
BERWIND-WHITE COAL MINING COMPANY, Philadelphia, Pa.
CLOVER SPLINT COAL COMPANY, INC., Pittsburgh, Pa.
GLEN ALDEN COAL COMPANY, Scranton, Pa.
HANNA COAL COMPANY OF OHIO, Cleveland, O.
ISLAND CREEK COAL COMPANY, Huntington, W. Va.
LEHIGH COAL AND NAVIGATION COMPANY, Philadelphia, Pa.
MILWAUKEE SOLVAY COKE COMPANY, Milwaukee, Wis.
PITTSBURGH COAL COMPANY, Pittsburgh, Pa.
PITTSTON COMPANY, Hoboken, N. J.
REISS (C.) COAL COMPANY, Sheboygan, Wis.
SUSQUEHANNA COLLIERIES COMPANY, Cleveland, O.
WESTMORELAND COAL COMPANY, Philadelphia, Pa.

Electrical Equipment, Appliances and Supplies

ADAM (FRANK) ELECTRIC COMPANY, St. Louis, Mo.
ALLEN-BRADLEY COMPANY, Milwaukee, Wis.
ALLIS-CHALMERS MANUFACTURING COMPANY, INC., Milwaukee, Wis.
ALLIS (LOUIS) COMPANY, Milwaukee, Wis.
ALTORFER BROS. COMPANY, Peoria, Ill.
AMERICAN TIME PRODUCTS, INC., New York City.
ARROW-HART & HEGEMAN ELECTRIC COMPANY, Hartford, Conn.
AUTOMATIC ELECTRIC COMPANY, Chicago, Ill.
BELDEN MANUFACTURING COMPANY, Chicago, Ill.
BENDIX RADIO, DIVISION OF BENDIX AVIATION CORPORATION, Baltimore, Md.
BENJAMIN ELECTRIC MANUFACTURING COMPANY, Des Plaines, Ill.
BURKE ELECTRIC COMPANY, Erie, Pa.
BURNDY ENGINEERING COMPANY, INC., New York City.
CHAMPION LAMP WORKS, INC., Lynn, Mass.
CHICAGO FLEXIBLE SHAFT COMPANY, Chicago, Ill.
CHICAGO TRANSFORMER CORPORATION, Chicago, Ill.
CLARK CONTROLLER COMPANY, Cleveland, O.
CONNECTICUT TELEPHONE AND ELECTRIC DIVISION, GREAT AMERICAN INDUSTRIES, INC., Meriden, Conn.
CONTINENTAL-DIAMOND FIBRE COMPANY, Newark, Del.
CORNELL-DUBILIER ELECTRIC CORPORATION, South Plainfield, N. J.
CROUSE-HINDS COMPANY, Syracuse, N. Y.
CUTLER-HAMMER, INC., Milwaukee, Wis.
DUNCAN ELECTRIC MANUFACTURING COMPANY, Lafayette, Ind.
EDISON GENERAL ELECTRIC APPLIANCE COMPANY, INC., Chicago, Ill.
EDISON (THOMAS A.), INCORPORATED, West Orange, N. J.
EDWARDS AND COMPANY, INC., Norwalk, Conn.
ELECTRIC STORAGE BATTERY COMPANY, Philadelphia, Pa.
ELECTROLUX CORPORATION, New York City.
ERIE RESISTOR CORPORATION, Erie, Pa.
GENERAL ELECTRIC COMPANY, Schenectady, N. Y., and New York City.
GLOBE-UNION INC., Milwaukee, Wis.
HAMILTON BEACH COMPANY, Racine, Wis.
HAZELTINE ELECTRONICS CORPORATION, New York City.
HEINTZ AND KAUFMAN, LTD., South San Francisco, Cal.

Electrical Equipment, Appliances and Supplies (Continued)

HEYER PRODUCTS COMPANY, INCORPORATED, Belleville, N. J.
HOBART MANUFACTURING COMPANY, Troy, O.
HOOVER COMPANY, North Canton, O.
INTERNATIONAL RESISTANCE COMPANY, Philadelphia, Pa.
I-T-E CIRCUIT BREAKER COMPANY, Philadelphia, Pa.
JEFFERSON ELECTRIC COMPANY, Bellwood, Ill.
JEFFREY MANUFACTURING COMPANY, Columbus, O.
JOHNSON (E. F.) COMPANY, Waseca, Minn.
LANDERS, FRARY & CLARK, New Britain, Conn.
LEECE-NEVILLE COMPANY, Cleveland, O.
LITTELFUSE INCORPORATED, El Monte, Cal.
MALLORY (P. R.) & COMPANY, INC., Indianapolis, Ind.
MASTER ELECTRIC COMPANY (THE), Dayton, O.
McGRAW ELECTRIC COMPANY, Elgin, Ill.
MILLER COMPANY, Meriden, Conn.
MOLONEY ELECTRIC COMPANY, St. Louis, Mo.
MONOWATT ELECTRIC CORPORATION (THE), Providence, R. I.
NATIONAL ELECTRIC COIL COMPANY, Columbus, O.
NEW YORK TRANSFORMER COMPANY, New York City.
NORTH AMERICAN PHILIPS COMPANY, INC., New York City.
PHILCO CORPORATION, Philadelphia, Pa.
PYLE-NATIONAL COMPANY, Chicago, Ill.
RADIO CORPORATION OF AMERICA, New York City.
RAILWAY & INDUSTRIAL ENGINEERING COMPANY, Greensburg, Pa.
RAY-O-VAC COMPANY, Madison, Wis.
RAYTHEON MANUFACTURING COMPANY, Waltham, Mass.
REGINA CORPORATION, INC., Rahway, N. J.
RELIANCE ELECTRIC & ENGINEERING COMPANY, Cleveland, O.
ROBBINS & MYERS, INC., Springfield, O.
SANGAMO ELECTRIC COMPANY, Springfield, Ill.
SHEPARD ELEVATOR COMPANY, Cincinnati, O.
SIGNAL ENGINEERING AND MFG. COMPANY, New York City.
SMITH (F. A.) MFG. COMPANY, INC., Rochester, N. Y.
SOLAR CORPORATION, Milwaukee, Wis.
SOLAR MANUFACTURING CORPORATION, New York City.
STACKPOLE CARBON Co., St. Marys, Elk County, Pa.
STAR ELECTRIC MOTOR COMPANY, Bloomfield, N. J.
STROMBERG-CARLSON COMPANY, Rochester, N. Y.

Electrical Equipment, Appliances and Supplies (Continued)

SUNBEAM ELECTRIC MANUFACTURING COMPANY, Evansville, Ind.
SYLVANIA ELECTRIC PRODUCTS, INC., Salem, Mass.
THOMAS & BETTS COMPANY, INC., Elizabeth, N. J.
UNITED STATES ELECTRICAL MOTORS, INC., Los Angeles, Cal.
WARD LEONARD ELECTRIC COMPANY, Mount Vernon, N. Y.
WEBSTER ELECTRIC COMPANY, Racine, Wis.
WESTINGHOUSE ELECTRIC & MANUFACTURING COMPANY, Pittsburgh, Pa.
WESTON ELECTRICAL INSTRUMENT CORPORATION, Newark, N. J.
WHITE-RODGERS ELECTRIC COMPANY, St. Louis, Mo.
WIREMOLD COMPANY, Hartford, Conn.

Explosives and Ammunition

AUSTIN POWDER COMPANY, Cleveland, O.
EQUITABLE POWDER MANUFACTURING COMPANY, East Alton, Ill.
FEDERAL CARTRIDGE CORPORATION, Minneapolis, Minn.
NATIONAL FUSE AND POWDER COMPANY, Denver, Colo.
TRIUMPH EXPLOSIVES, INC., Elkton, Md.
TROJAN POWDER COMPANY, Allentown, Pa.
WESTERN CARTRIDGE COMPANY, East Alton, Ill.

Food, Beverages and Dairy Products

ABBOTTS DAIRIES, INC., Philadelphia, Pa.
AMERICAN CHICLE COMPANY, New York City.
AMERICAN SUGAR REFINING COMPANY, New York City.
ANHEUSER-BUSCH, INC., St. Louis, Mo.
ARMOUR AND COMPANY, Chicago, Ill.
BEATRICE CREAMERY COMPANY, Chicago, Ill.
BEECH-NUT PACKING COMPANY, INC., Canajoharie, N. Y.
BEST FOODS, INC., New York City.
BORDEN COMPANY, New York City.
BRACH (E. J.) & SONS, Chicago, Ill.
CALIFORNIA AND HAWAIIAN SUGAR REFINING CORPORATION, LTD., San Francisco, Cal.
CALIFORNIA PACKING CORPORATION, San Francisco, Cal.
CAMPBELL SOUP COMPANY, Camden, N. J.
CANADA DRY GINGER ALE, INCORPORATED, New York City.

Food, Beverages and Dairy Products (Continued)

CARNATION COMPANY, Seattle, Wash.
CASTLE & COOKE, LIMITED, Honolulu, Hawaii.
CHASE CANDY CO., St. Joseph, Mo.
CITY BAKING COMPANY, Baltimore, Md.
COCA-COLA COMPANY, Atlanta, Ga.
COORS (ADOLPH) COMPANY, Golden, Colo.
CUDAHY BROTHERS COMPANY, Cudahy, Wis.
CUDAHY PACKING COMPANY, Chicago, Ill.
CUSHMAN'S SONS, INC., New York City.
DUGAN BROTHERS OF NEW JERSEY, INC., Newark, N. J.
EWING-VON ALLMEN DAIRY COMPANY, Louisville, Ky.
FEDERAL MILL, INC., Lockport, N. Y.
FISHER FLOURING MILLS COMPANY, Seattle, Wash.
FLEER (FRANK H.) CORPORATION, Philadelphia, Pa.
GENERAL BAKING COMPANY, New York City.
GENERAL CANDY CORPORATION, Chicago, Ill.
GENERAL FOODS CORPORATION, New York City.
GENERAL MILLS, INC., Minneapolis, Minn.
GRIGGS, COOPER & COMPANY, St. Paul, Minn.
GUM, INCORPORATED, Philadelphia, Pa.
HEINZ (H. J.) COMPANY, Pittsburgh, Pa.
HILLS BROTHERS COMPANY (THE), New York City.
HOFFMAN BEVERAGE COMPANY, Newark, N. J.
HOOD (H. P.) AND SONS, INC., Boston, Mass.
HORMEL (GEO. A.) & COMPANY, Austin, Minn.
INTERNATIONAL MILLING COMPANY, Minneapolis, Minn.
JEWEL TEA COMPANY, INC., Barrington, Ill.
KELLOGG COMPANY, Battle Creek, Mich.
KROGER GROCERY & BAKING COMPANY, Cincinnati, O.
LABATT (JOHN) LIMITED, London, Canada.
LIBBY, MCNEILL & LIBBY, Chicago, Ill.
LOOSE-WILES BISCUIT COMPANY, Long Island City, N. Y.
MARITIME MILLING COMPANY, INC., Buffalo, N. Y.
MAYER (OSCAR) & COMPANY, Chicago, Ill.
MORRELL (JOHN) & COMPANY, Ottumwa, Ia.
MUELLER (C. F.) COMPANY, Jersey City, N. J.
MYLES SALT COMPANY, LTD., New Orleans, La.
NATIONAL BISCUIT COMPANY, New York City.

Food, Beverages and Dairy Products (Continued)

NATIONAL BREWERIES LIMITED, Montreal, Canada.
NATIONAL DAIRY PRODUCTS CORPORATION, New York City.
NATIONAL DISTILLERS PRODUCTS CORPORATION, New York City.
NATIONAL SUGAR REFINING COMPANY, New York City.
NEHI CORPORATION, Columbus, Ga.
NESTLÉ'S MILK PRODUCTS, INC., New York City.
PABST BREWING COMPANY, Chicago, Ill.
PEAVEY (F. H.) & COMPANY, Minneapolis, Minn.
PEPSI-COLA COMPANY, Long Island City, N. Y.
PETER CAILLER KOHLER SWISS CHOCOLATES COMPANY, INC., Fulton, N. Y.
PILLSBURY FLOUR MILLS COMPANY, Minneapolis, Minn.
PINEAPPLE PRODUCERS COOPERATIVE ASSOCIATION, San Francisco, Cal.
QUAKER OATS COMPANY, Chicago, Ill.
RATH PACKING COMPANY, Waterloo, Ia.
RICHARDSON CORPORATION, Rochester, N. Y.
SCHENLEY DISTILLERS CORPORATION, New York City.
SCHLITZ (JOS.) BREWING COMPANY, Milwaukee, Wis.
SHEFFIELD FARMS COMPANY, INC., New York City.
STANDARD BRANDS INCORPORATED, New York City.
STOKELY FOODS, INC., Indianapolis, Ind.
STRATTON GRAIN COMPANY, Milwaukee, Wis.
SWIFT & COMPANY, Chicago, Ill.
VISKING CORPORATION, Chicago, Ill.
WAGNER BAKING CORPORATION, Newark, N. J.
WALKER (HIRAM) & SONS, INC., Peoria, Ill.
WARD BAKING COMPANY, New York City.
WEST INDIES SUGAR CORPORATION, New York City.
WILSON & CO., INC., Chicago, Ill.
WORCESTER SALT COMPANY, New York City.

Glass

BALL BROTHERS COMPANY, Muncie, Ind.
CORNING GLASS WORKS, Corning, N. Y.
FEDERAL GLASS COMPANY, Columbus, O.
FOSTORIA GLASS COMPANY, Moundsville, W. Va.

Glass (Continued)

LIBBEY-OWENS-FORD GLASS COMPANY, Toledo, O.
LIBERTY GLASS COMPANY, Sapulpa, Okla.
OWENS-CORNING FIBERGLAS CORPORATION, Toledo, O.
OWENS-ILLINOIS GLASS COMPANY, Toledo, O.
PITTSBURGH PLATE GLASS COMPANY, Pittsburgh, Pa.

Instruments and Scientific Apparatus

AMERICAN METER COMPANY, New York City.
ARMA CORPORATION, Brooklyn, N. Y.
BAILEY METER COMPANY, Cleveland, O.
BECTON, DICKINSON & COMPANY, Rutherford, N. J.
BELL & HOWELL COMPANY, Chicago, Ill.
BRAUN CORPORATION, Los Angeles, Cal.
BRISTOL COMPANY, Waterbury, Conn.
CAMBRIDGE INSTRUMENT COMPANY, INC., New York City.
DIETZGEN (EUGENE) COMPANY, Chicago, Ill.
EDNAL COMPANY, INC. (THE), New York City.
FAIRCHILD CAMERA AND INSTRUMENT CORPORATION, Jamaica, N. Y.
GENERAL INSTRUMENT CORPORATION, Elizabeth, N. J.
HAMMARLUND MANUFACTURING COMPANY, INC., New York City.
INTERNATIONAL PROJECTOR CORPORATION, New York City.
KEUFFEL & ESSER COMPANY, Hoboken, N. J.
KOLLMAN INSTRUMENT DIVISION OF SQUARE D COMPANY, Elmhurst, N. Y.
LEEDS & NORTHRUP COMPANY, Philadelphia, Pa.
LIQUIDOMETER CORPORATION, Long Island City, N. Y.
MAXSON (W. L.) CORPORATION, New York City.
NEPTUNE METER COMPANY, New York City.
NORDEN (CARL L.), INC., New York City.
PERFEX CORPORATION, Milwaukee, Wis.
PRECISION SCIENTIFIC COMPANY, Chicago, Ill.
ROBERTSHAW THERMOSTAT COMPANY, Youngwood, Pa.
SPERRY GYROSCOPE COMPANY, INC., Great Neck, N. Y.
TAYLOR INSTRUMENT COMPANIES, Rochester, N. Y.

Leather and Leather Products

AMERICAN OAK LEATHER COMPANY, Cincinnati, O.
BANCROFT WALKER SHOE CORPORATION, Waltham, Mass.
BROWN SHOE COMPANY, St. Louis, Mo.
DUNN AND McCARTHY, INC., Auburn, N. Y.
EAGLE OTTAWA LEATHER COMPANY, Grand Haven, Mich.
ENDICOTT JOHNSON CORPORATION, Endicott, N. Y.
FIELD AND FLINT COMPANY, Brockton, Mass.
FLORSHEIM SHOE COMPANY, Chicago, Ill.
FOERDERER (ROBERT H.) ESTATE, INC., Philadelphia, Pa.
FREEMAN SHOE CORPORATION, Beloit, Wis.
GALLUN (A. F.) & SONS CORPORATION, Milwaukee, Wis.
GENERAL SHOE CORPORATION, Nashville, Tenn.
GODMAN (H. C.) COMPANY, Columbus, O.
HANSEN GLOVE CORPORATION, Milwaukee, Wis.
INTERNATIONAL SHOE COMPANY, St. Louis, Mo.
JOHNSTON & MURPHY, Newark, N. J.
JULIAN AND KOKENGE COMPANY, Columbus, O.
MCELWAIN (J. F.) COMPANY, Boston, Mass.
NEUMANN (R.) & COMPANY, Hoboken, N. J.
NUNN-BUSH SHOE COMPANY, Milwaukee, Wis.
OHIO LEATHER COMPANY, Girard, O.
PFISTER & VOGEL TANNING COMPANY, Milwaukee, Wis.
SELBY SHOE COMPANY, Portsmouth, O.
SURPASS LEATHER COMPANY, Philadelphia, Pa.
TROSTEL (ALBERT) & SONS COMPANY, Milwaukee, Wis.
UNITED STATES LEATHER COMPANY, New York City.

Machinery, Accessories and Supplies

ABRASIVE MACHINE TOOL COMPANY, East Providence, R. I.
ADAMS (J. D.) MANUFACTURING COMPANY, Indianapolis, Ind.
ADAMS & WESTLAKE COMPANY, Elkhart, Ind.
ADDRESSOGRAPH-MULTIGRAPH CORPORATION, Cleveland, O.
AERMOTOR COMPANY, Chicago, Ill.
AJAX MANUFACTURING COMPANY, Cleveland, O.
ALCO VALVE COMPANY, St. Louis, Mo.
ALLEN MANUFACTURING COMPANY, Hartford, Conn.
AMERICAN BLOWER CORPORATION, Detroit, Mich.

Machinery, Accessories and Supplies (Continued)

AMERICAN BRAKE SHOE COMPANY, New York City.
AMERICAN CAR AND FOUNDRY COMPANY, New York City.
AMERICAN ENGINEERING COMPANY, Philadelphia, Pa.
AMERICAN HOIST & DERRICK COMPANY, St. Paul, Minn.
AMERICAN LAUNDRY MACHINERY COMPANY, Cincinnati, O.
AMERICAN LOCOMOTIVE COMPANY, New York City.
AMERICAN MACHINE & FOUNDRY COMPANY, Brooklyn, N. Y.
AMERICAN PULLEY COMPANY, Philadelphia, Pa.
AMERICAN STEEL FOUNDRIES, Chicago, Ill.
AMERICAN TOOL WORKS COMPANY, Cincinnati, O.
AMERICAN TYPE FOUNDERS, INC., Elizabeth, N. J.
AMPCO METAL, INC., Milwaukee, Wis.
ARENCO MACHINE COMPANY INC., New York City.
ART METAL CONSTRUCTION COMPANY, Jamestown, N. Y.
AVEY DRILLING MACHINE COMPANY, Covington, Ky.
BABCOCK & WILCOX COMPANY, New York City.
BAKER PERKINS INC., Saginaw, Mich.
BALDWIN LOCOMOTIVE WORKS, Philadelphia, Pa.
BARCO MANUFACTURING CO. NOT INC., Chicago, Ill.
BARTLETT (THE C. O.) & SNOW COMPANY, Cleveland, O.
BEAVER PIPE TOOLS, INC., Warren, O.
BELOIT IRON WORKS, Beloit, Wis.
BETTENDORF COMPANY (THE), Bettendorf, Ia.
BIRDSBORO STEEL FOUNDRY AND MACHINE COMPANY, Birdsboro, Pa.
BLACK-CLAWSON COMPANY, Hamilton, O.
BLACKMER PUMP COMPANY, Grand Rapids, Mich.
BLISS (E. W.) COMPANY, Brooklyn, N. Y.
BONNEY FORGE & TOOL WORKS, Allentown, Pa.
BORG-WARNER CORPORATION, Chicago, Ill.
BOSTON WIRE STITCHER COMPANY, East Greenwich, R. I.
BOTWINIK BROTHERS, INCORPORATED, New Haven, Conn.
BROWN & SHARPE MFG. CO., Providence, R. I.
BUCKEYE STEEL CASTINGS COMPANY, Columbus, O.
BUCYRUS-ERIE COMPANY, South Milwaukee, Wis.
BUDA COMPANY, Harvey, Ill.
BUDD (EDWARD G.) MANUFACTURING COMPANY, Philadelphia, Pa.
BUFFALO-SPRINGFIELD ROLLER COMPANY, Springfield, O.
BULLARD COMPANY, Bridgeport, Conn.

Machinery, Accessories and Supplies (Continued)

BURNS (JABEZ) & SONS, INC., New York City.
BURROUGHS ADDING MACHINE COMPANY, Detroit, Mich.
BYERS MACHINE CO. (THE), Ravenna, O.
CARRIER CORPORATION, Syracuse, N. Y.
CASE (J. I.) COMPANY, Racine, Wis.
CATERPILLAR TRACTOR CO., Peoria, Ill.
CENTURY ELECTRIC COMPANY, St. Louis, Mo.
CHERRY-BURRELL CORPORATION, Chicago, Ill.
CHICAGO RAILWAY EQUIPMENT COMPANY, Chicago, Ill.
CHILE EXPLORATION COMPANY, New York City.
CINCINNATI BICKFORD TOOL COMPANY, Cincinnati, O.
CINCINNATI MILLING MACHINE COMPANY, Cincinnati, O.
CINCINNATI PLANER COMPANY, Cincinnati, O.
CLARK BROS. COMPANY, INC., Olean, N. Y.
CLEVELAND HOBBLING MACHINE COMPANY, Cleveland, O.
CLEVELAND PNEUMATIC TOOL COMPANY, Cleveland, O.
CLEVELAND TRACTOR COMPANY, Cleveland, O.
CLEVELAND TWIST DRILL COMPANY, Cleveland, O.
CLYDE IRON WORKS, INC., Duluth, Minn.
CONSOLIDATED MACHINE TOOL CORPORATION, Rochester, N. Y.
CONTINENTAL FOUNDRY & MACHINE COMPANY, East Chicago, Ind.
CONTROL INSTRUMENT CO., INC., Brooklyn, N. Y.
COOPER-BESSEMER CORPORATION, Mount Vernon, O.
CROMPTON & KNOWLES LOOM WORKS, Worcester, Mass.
CURTIS MANUFACTURING COMPANY, St. Louis, Mo.
CUSHMAN CHUCK COMPANY, Hartford, Conn.
DEAN BROTHERS PUMPS, INC., Indianapolis, Ind.
DEERE & COMPANY, Moline, Ill.
DE LAVAL SEPARATOR COMPANY, New York City.
DE LAVAL STEAM TURBINE COMPANY, Trenton, N. J.
DENISON ENGINEERING COMPANY, Columbus, O.
DETROIT HARVESTER COMPANY, Detroit, Mich.
DICK (A. B.) COMPANY, Chicago, Ill.
DICTAPHONE CORPORATION, Bridgeport, Conn.
DIEBOLD SAFE & LOCK COMPANY, Canton, O.
DOWNTON MANUFACTURING COMPANY, Downingtown, Pa.
DRAVO CORPORATION, Pittsburgh, Pa.
EASY WASHING MACHINE CORPORATION, Syracuse, N. Y.

Machinery, Accessories and Supplies (Continued)

EGRY REGISTER COMPANY, Dayton, O.
ELASTIC STOP NUT CORPORATION OF AMERICA, Union, N. J.
ELLIOTT COMPANY, Jeannette, Pa.
ENTERPRISE ENGINE & FOUNDRY COMPANY, San Francisco, Cal.
FAIRBANKS, MORSE & Co., Beloit, Wis.
FAIRMONT RAILWAY MOTORS, INC., Fairmont, Minn.
FALK CORPORATION, Milwaukee, Wis.
FARREL-BIRMINGHAM COMPANY, INC., Ansonia, Conn.
FEDERAL-MOGUL CORPORATION, Detroit, Mich.
FELLOWS GEAR SHAPER COMPANY, Springfield, Vt.
FELT & TARRANT MANUFACTURING COMPANY, Chicago, Ill.
FERGUSON (HARRY), INC., Dearborn, Mich.
FOOD MACHINERY CORPORATION, San Jose, Cal.
FOSTER WHEELER CORPORATION, Carteret, N. J.
FRICK COMPANY, INC., Waynesboro, Pa.
GENERAL AMERICAN TRANSPORTATION CORPORATION, Chicago, Ill.
GENERAL FIREPROOFING COMPANY, Youngstown, O.
GENERAL MACHINERY CORPORATION, Hamilton, O.
GENERAL RAILWAY SIGNAL COMPANY, Rochester, N. Y.
GENERAL STEEL CASTINGS CORPORATION, Eddystone, Pa.
GEOMETRIC TOOL COMPANY, New Haven, Conn.
GIDDINGS & LEWIS MACHINE TOOL COMPANY, Fond du Lac, Wis.
GISHOLT MACHINE COMPANY, Madison, Wis.
GLEASON WORKS, Rochester, N. Y.
GLOBE-WERNICKE COMPANY, Cincinnati, O.
GODDARD & GODDARD COMPANY, Detroit, Mich.
GOSS PRINTING PRESS COMPANY, Chicago, Ill.
GOULD & EBERHARDT, Newark (Irvington), N. J.
GOULDS PUMPS, INC., Seneca Falls, N. Y.
GREENFIELD TAP AND DIE CORPORATION, Greenfield, Mass.
GRISCOM-RUSSELL COMPANY, Massillon, O.
HARDINGE BROTHERS, INC., Elmira, N. Y.
HARDINGE COMPANY, INC., York, Pa.
HARNISCHFEGER CORPORATION, Milwaukee, Wis.
HARRIS-SEYBOLD POTTER COMPANY, Cleveland, O.
HARTFORD-EMPIRE COMPANY, Hartford, Conn.
HEALD MACHINE COMPANY, Worcester, Mass.
HENDEY MACHINE COMPANY, Torrington, Conn.

Machinery, Accessories and Supplies (Continued)

HOE (R.) & COMPANY, Inc., New York City.
HOFMANN (ALFRED) & COMPANY, West New York, N. J.
HUGHES TOOL COMPANY, Houston, Tex.
IDEAL ROLLER & MANUFACTURING COMPANY, Inc., Chicago, Ill.
ILLINOIS TOOL WORKS, Chicago, Ill.
IMPROVED PAPER MACHINERY CORPORATION, Nashua, N. H.
INDUSTRIAL BROWNHOIST CORPORATION, Bay City, Mich.
INGERSOLL MILLING MACHINE COMPANY, Rockford, Ill.
INGERSOLL-RAND COMPANY, New York City.
INTERNATIONAL BUSINESS MACHINES CORPORATION, New York City.
INTERNATIONAL HARVESTER COMPANY, Chicago, Ill.
INTERTYPE CORPORATION, Brooklyn, N. Y.
JONES & LAMSON MACHINE COMPANY, Springfield, Vt.
JOY MANUFACTURING COMPANY, Franklin, Pa.
KING MACHINE TOOL COMPANY, Cincinnati, O.
LANDIS MACHINE COMPANY, INC., Waynesboro, Pa.
LANDIS TOOL COMPANY, Waynesboro, Pa.
LEBLOND (R. K.) MACHINE TOOL COMPANY, Cincinnati, O.
LEELAND-GIFFORD COMPANY, Worcester, Mass.
LE ROI COMPANY, Milwaukee, Wis.
LE TOURNEAU (R. G.) INC., Peoria, Ill.
LEWYT CORPORATION, Brooklyn, N. Y.
LIMA LOCOMOTIVE WORKS, INCORPORATED, Lima, O.
LINCOLN ENGINEERING COMPANY, St. Louis, Mo.
LINDBERG ENGINEERING COMPANY, Chicago, Ill.
LINK-BELT COMPANY, Chicago, Ill.
MACKINTOSH-HEMPHILL COMPANY, Pittsburgh, Pa.
MALLEABLE IRON RANGE COMPANY, Beaver Dam, Wis.
MANNING, MAXWELL & MOORE, INC., New York City.
MANUFACTURERS MACHINE & TOOL CO., INC., New York City.
MASSEY-HARRIS COMPANY, INC., Racine, Wis.
MATHEWS CONVEYER COMPANY, Ellwood City, Pa.
MATTISON MACHINE WORKS, Rockford, Ill.
MAY OIL BURNER CORPORATION, Baltimore, Md.
MAYTAG COMPANY, Newton, Ia.
MECHANICAL HANDLING SYSTEMS INC., Detroit, Mich.
MEDART COMPANY, St. Louis, Mo.

Machinery, Accessories and Supplies (Continued)

MERGENTHALER LINOTYPE COMPANY, Brooklyn, N. Y.
MERIAM COMPANY (THE), Cleveland, O.
MICROMATIC HONE CORPORATION, Detroit, Mich.
MIEHLE PRINTING PRESS & MANUFACTURING COMPANY, Chicago, Ill.
MIXING EQUIPMENT COMPANY, INC., Rochester, N. Y.
MONARCH MACHINE TOOL COMPANY, Sidney, O.
MORDEN FROG AND CROSSING WORKS, Chicago, Ill.
MORGAN CONSTRUCTION COMPANY, Worcester, Mass.
MT. VERNON CAR MANUFACTURING COMPANY, Mt. Vernon, Ill.
MURRAY COMPANY (THE), Dallas, Tex.
MURRAY OHIO MANUFACTURING COMPANY, Cleveland, O.
NASH ENGINEERING COMPANY, South Norwalk, Conn.
NATIONAL AUTOMATIC TOOL COMPANY, Richmond, Ind.
NATIONAL CASH REGISTER COMPANY, Dayton, O.
NATIONAL MACHINERY COMPANY, Tiffin, O.
NATIONAL PNEUMATIC COMPANY, New York City.
NATIONAL SUPPLY CO., Pittsburgh, Pa.
NEW PROCESS GEAR COMPANY, INC., Syracuse, N. Y.
NEW YORK AIR BRAKE COMPANY, New York City.
NEWARK GEAR CUTTING MACHINE COMPANY, INC., Newark, N. J.
NILES-BEMENT-POND COMPANY, West Hartford, Conn.
NORDBERG MANUFACTURING COMPANY, Milwaukee, Wis.
NORTHERN ELECTRIC COMPANY, LTD., Montreal, Canada.
NORTON COMPANY, Worcester, Mass.
OLIVER FARM EQUIPMENT COMPANY, Chicago, Ill.
ORR & SEMBOWER, INC., Reading, Pa.
OSBORN MANUFACTURING COMPANY, Cleveland, O.
OSTER MANUFACTURING COMPANY, Cleveland, O.
OTIS ELEVATOR COMPANY, New York City.
PACIFIC CAR AND FOUNDRY COMPANY, Renton, Wash.
PACKAGE MACHINERY COMPANY, Springfield, Mass.
PERKINS MACHINE AND GEAR COMPANY, Springfield, Mass.
PERMUTIT COMPANY, New York City.
PITNEY-BOWES POSTAGE METER COMPANY, Stamford, Conn.
PLOMB TOOL COMPANY, Los Angeles, Cal.
POOR & COMPANY, Chicago, Ill.
PORTER-CABLE MACHINE COMPANY, Syracuse, N. Y.

Machinery, Accessories and Supplies (Continued)

PROSPERITY COMPANY, INC., Syracuse, N. Y.

PULLMAN INCORPORATED, Chicago, Ill.

RALSTON STEEL CAR COMPANY (THE), Columbus, O.

REECE BUTTON HOLE MACHINE COMPANY, Boston, Mass.

REED-PRENTICE CORPORATION, Worcester, Mass.

REED ROLLER BIT COMPANY, Houston, Tex.

REMINGTON RAND INC., New York City.

REPUBLIC DRILL & TOOL COMPANY, Chicago, Ill.

RHEEM MANUFACTURING COMPANY, INCORPORATED, New York City.

ROBINS CONVEYORS, INCORPORATED, Passaic, N. J.

ROYAL TYPEWRITER COMPANY, INC., New York City.

RYERSON (JOSEPH T.) & SON, INC., Chicago, Ill.

SACO-LOWELL SHOPS, Boston, Mass.

SEAGRAVE CORPORATION, Columbus, O.

SENECA FALLS MACHINE COMPANY, Seneca Falls, N. Y.

SERVEL, INC., Evansville, Ind.

SHARPLES CORPORATION, Philadelphia, Pa.

SHEPARD NILES CRANE & HOIST CORPORATION, Montour Falls, N. Y.

SINGER MANUFACTURING COMPANY, New York City.

SMITH (A. P.) MANUFACTURING COMPANY, East Orange, N. J.

SMITH (L. C.) & CORONA TYPEWRITERS INC., Syracuse, N. Y.

SMITH (S. MORGAN) COMPANY, York, Pa.

SMYTH MANUFACTURING COMPANY, Hartford, Conn.

STANDARD RAILWAY EQUIPMENT MANUFACTURING COMPANY, Chicago, Ill.

STANDARD REGISTER COMPANY, Dayton, O.

STANDARD TOOL COMPANY, Cleveland, O.

STREETER-AMET COMPANY, Chicago, Ill.

SUNNEN PRODUCTS COMPANY, St. Louis, Mo.

SUPERHEATER COMPANY, New York City.

SYMINGTON-GOULD CORPORATION, New York City.

TERRY STEAM TURBINE COMPANY, Hartford, Conn.

TEXTILE MACHINE WORKS, Reading, Pa.

THEW SHOVEL COMPANY, Lorain, O.

TOKHEIM OIL TANK AND PUMP COMPANY, Fort Wayne, Ind.

TOOL STEEL GEAR AND PINION COMPANY, Cincinnati, O.

Machinery, Accessories and Supplies (Continued)

TWIN DISC CLUTCH COMPANY, Racine, Wis.
UNDERWOOD ELLIOTT FISHER COMPANY, New York City.
UNION IRON WORKS, Erie, Pa.
UNION SPECIAL MACHINE COMPANY, Chicago, Ill.
UNION SWITCH & SIGNAL COMPANY, Swissvale, Pa.
UNION TANK CAR COMPANY, Chicago, Ill.
UNITED ENGINEERING AND FOUNDRY COMPANY, Pittsburgh, Pa.
UNITED SHOE MACHINERY CORPORATION, Boston, Mass.
UNITED STATES SLICING MACHINE COMPANY, La Porte, Ind.
VAN NORMAN COMPANY, Springfield, Mass.
VICKERS INCORPORATED (WATERBURY TOOL DIVISION), Waterbury, Conn.
VILTER MANUFACTURING COMPANY, Milwaukee, Wis.
WARNER & SWASEY COMPANY, Cleveland, O.
WATERBURY FARREL FOUNDRY & MACHINE COMPANY, Waterbury, Conn.
WATSON-FLAGG MACHINE COMPANY, INC., Paterson, N. J.
WATSON MACHINE COMPANY, Paterson, N. J.
WATSON-STILLMAN CO. (THE), Roselle, N. J.
WAUKESHA MOTOR COMPANY, Waukesha, Wis.
WEAN ENGINEERING COMPANY, INC., Warren, O.
WELDON TOOL COMPANY, Cleveland, O.
WELLMAN ENGINEERING COMPANY, Cleveland, O.
WESTERN ELECTRIC COMPANY, INC., New York City.
WESTINGHOUSE AIR BRAKE COMPANY, Wilmerding, Pa.
WHITE SEWING MACHINE CORPORATION, Cleveland, O.
WHITIN MACHINE WORKS, Whitinsville, Mass.
WOOD NEWSPAPER MACHINERY CORPORATION, New York City.
WORTHINGTON PUMP AND MACHINERY CORPORATION, Harrison, N. J.
YALE & TOWNE MANUFACTURING COMPANY, New York City.
YORK CORPORATION, York, Pa.

Metals and Metal Products

ACME STEEL COMPANY, Chicago, Ill.
ACME VISIBLE RECORDS, INC., Chicago, Ill.
AFRICAN METALS CORPORATION, New York City.
AJAX METAL COMPANY, Philadelphia, Pa.

Metals and Metal Products (Continued)

ALBION MALLEABLE IRON COMPANY, Albion, Mich.
ALUMINUM COMPANY OF AMERICA, Pittsburgh, Pa.
ALUMINUM COMPANY OF CANADA, LTD., Montreal, Canada.
ALUMINUM GOODS MANUFACTURING COMPANY, Manitowoc, Wis.
AMERICAN BRASS COMPANY, Waterbury, Conn.
AMERICAN CAN COMPANY, New York City.
AMERICAN CHAIN AND CABLE COMPANY, INC., Bridgeport, Conn.
AMERICAN HARDWARE CORPORATION, New Britain, Conn.
AMERICAN ROLLING MILL COMPANY, Middletown, O.
AMERICAN SMELTING AND REFINING COMPANY, New York City.
AMERICAN ZINC, LEAD & SMELTING COMPANY, St. Louis, Mo.
AMES BALDWIN WYOMING COMPANY, Parkersburg, W. Va.
ANACONDA COOPER MINING COMPANY, New York City.
ANACONDA WIRE & CABLE COMPANY, New York City.
ANDREWS STEEL COMPANY, Newport, Ky.
ANIMAL TRAP COMPANY OF AMERICA, Lititz, Pa.
APPLETON WIRE WORKS, INC., Appleton, Wis.
ASSOCIATED SPRING CORPORATION, Bristol, Conn.
ATKINS (E. C.) AND COMPANY, Indianapolis, Ind.
ATLANTIC STEEL COMPANY, Atlanta, Ga.
BAKER & COMPANY, INC., Newark, N. J.
BASTIAN-BLESSING COMPANY, Chicago, Ill.
BELLE CITY MALLEABLE IRON COMPANY, Racine, Wis.
BETHLEHEM STEEL COMPANY, INC., Bethlehem, Pa.
BIGELOW COMPANY, New Haven, Conn.
BLAW-KNOX COMPANY, Pittsburgh, Pa.
BREWER-TITCHENER CORPORATION (THE), Cortland, N. Y.
BRIDGEPORT BRASS COMPANY, Bridgeport, Conn.
BRISTOL BRASS CORPORATION, Bristol, Conn.
BROWN FENCE & WIRE COMPANY, Cleveland, O.
BUCKEYE FOUNDRY COMPANY, Cincinnati, O.
BUFFALO FOUNDRY AND MACHINE COMPANY, Buffalo, N. Y.
BUNKER HILL & SULLIVAN MINING & CONCENTRATING COMPANY,
 Kellogg, Id.
BUNTING BRASS & BRONZE COMPANY, Toledo, O.
BUTLER BROTHERS, St. Paul, Minn.
BYERS (A. M.) COMPANY, Pittsburgh, Pa.
CADILLAC MALLEABLE IRON COMPANY, Cadillac, Mich.

Metals and Metal Products (Continued)

CALLITE TUNGSTEN CORPORATION, Union City, N. J.
CAMDEN FORGE COMPANY, Camden, N. J.
CAMPBELL, WYANT & CANNON FOUNDRY COMPANY, Muskegon, Mich.
CAPEWELL MANUFACTURING COMPANY, Hartford, Conn.
CARPENTER STEEL COMPANY, Reading, Pa.
CHAPMAN VALVE MANUFACTURING COMPANY, Indian Orchard, Mass.
CHICAGO BRIDGE & IRON COMPANY, Chicago, Ill.
CHICAGO EXTRUDED METALS COMPANY, Cicero, Ill.
CHICAGO HARDWARE FOUNDRY COMPANY, North Chicago, Ill.
CLEVELAND-CLIFFS IRON COMPANY, Cleveland, O.
CLIMAX MOLYBDENUM COMPANY, New York City.
CLOW (JAMES B.) & SONS, Chicago, Ill.
COLEMAN LAMP AND STOVE COMPANY, Wichita, Kan.
COLORADO FUEL AND IRON CORPORATION, Denver, Colo.
COLUMBUS BOLT WORKS COMPANY, Columbus, O.
COLUMBUS MCKINNON CHAIN CORPORATION, Tonawanda, N. Y.
COMBUSTION ENGINEERING COMPANY, INC., New York City.
CONSOLIDATED COPPERMINES CORPORATION, New York City.
CONSOLIDATED MINING AND SMELTING COMPANY OF CANADA LIMITED, Montreal, Canada.
CONTINENTAL CAN COMPANY, INC., New York City.
CONTINENTAL SCREW COMPANY, New Bedford, Mass.
COPPERWELD STEEL COMPANY, Glassport, Pa.
CRANE COMPANY, Chicago, Ill.
CRESCENT INSULATED WIRE AND CABLE COMPANY, Trenton, N. J.
CRESCENT TOOL COMPANY, Jamestown, N. Y.
CRIBBEN AND SEXTON COMPANY, Chicago, Ill.
CRUCIBLE STEEL COMPANY OF AMERICA, New York City.
CUNO ENGINEERING CORPORATION, Meriden, Conn.
DAHLSTROM METALLIC DOOR COMPANY, Jamestown, N. Y.
DAYTON STEEL FOUNDRY COMPANY, Dayton, O.
DETROIT-MICHIGAN STOVE COMPANY, Detroit, Mich.
DETROIT STEEL CASTING COMPANY, Detroit, Mich.
DIAMOND CHAIN & MANUFACTURING COMPANY, Indianapolis, Ind.
DIAMOND POWER SPECIALTY CORPORATION, Detroit, Mich.
DILL MANUFACTURING COMPANY, Cleveland, O.

Metals and Metal Products (Continued)

DISSTON (HENRY) & SONS, INC., Philadelphia, Pa.
DITTO, INCORPORATED, Chicago, Ill.
DODGE STEEL COMPANY, Philadelphia, Pa.
DOEHLER DIE CASTING COMPANY, New York City.
DOMINION STEEL & COAL CORPORATION, LIMITED, Sydney, Nova Scotia, Canada.
DONALDSON COMPANY, INC., St. Paul, Minn.
DRESSER MANUFACTURING COMPANY, Bradford, Pa.
DURIRON COMPANY, INC., Dayton, O.
EAGLE-PICHER LEAD COMPANY, Cincinnati, O.
EASTWOOD-NEALLEY CORPORATION, Belleville, N. J.
EDGEWATER STEEL COMPANY, Pittsburgh, Pa.
ELLWOOD CITY FORGE COMPANY, Ellwood City, Pa.
ENGELHARD (CHARLES), INC., New York City.
ERIE CITY IRON WORKS, Erie, Pa.
ERIE MALLEABLE IRON COMPANY, Erie, Pa.
ESTATE STOVE COMPANY, Hamilton, O.
ETCHED PRODUCTS CORPORATION, Long Island City, N. Y.
FAFNIR BEARING COMPANY, New Britain, Conn.
FARRELL-CHEEK STEEL Co., Sandusky, O.
FEINER (P.) & SONS, INC., New York City.
FIRTH-STERLING STEEL COMPANY, McKeesport, Pa.
FISCHER SPECIAL MANUFACTURING COMPANY, Cincinnati, O.
FLORENCE PIPE FOUNDRY AND MACHINE COMPANY, Philadelphia, Pa.
FOREST CITY FOUNDRIES COMPANY, Cleveland, O.
GALE PRODUCTS, Galesburg, Ill.
GENERAL CABLE CORPORATION, New York City.
GILLETTE SAFETY RAZOR COMPANY, Boston, Mass.
GREIST MANUFACTURING COMPANY, New Haven, Conn.
GRIP NUT COMPANY, Chicago, Ill.
HAMILTON FOUNDRY & MACHINE COMPANY, Hamilton, O.
HANNA (M. A.) COMPANY, Cleveland, O.
HARRISBURG STEEL CORPORATION, Harrisburg, Pa.
HAUSERMAN (E. F.) COMPANY, Cleveland, O.
HECLA MINING COMPANY, Wallace, Id.
HELLER BROTHERS COMPANY, Newcomerstown, O.
HEPPENSTALL COMPANY, Pittsburgh, Pa.

Metals and Metal Products (Continued)

HERRING-HALL-MARVIN SAFE COMPANY, Hamilton, O.
HOLO-KROME SCREW CORPORATION, Hartford, Conn.
HOOSIER LAMP AND STAMPING CORPORATION, Evansville, Ind.
HUDSON BAY MINING & SMELTING COMPANY, LTD., New York City.
HUMASON MANUFACTURING COMPANY, INC., Forestville, Conn.
HUMPHRYES MANUFACTURING COMPANY, Mansfield, O.
HUNT-SPILLER MANUFACTURING CORPORATION, Boston, Mass.
IDAHO MARYLAND MINES CORPORATION, San Francisco, Cal.
INGALLS IRON WORKS COMPANY, Birmingham, Ala.
INLAND STEEL COMPANY, Chicago, Ill.
INTERLAKE IRON CORPORATION, Cleveland, O.
INTERNATIONAL NICKEL COMPANY, INC., New York City.
INTERNATIONAL SILVER COMPANY, Meriden, Conn.
INTERNATIONAL SMELTING & REFINING COMPANY, New York City.
ITHACA GUN COMPANY, INC., Ithaca, N. Y.
JENKINS BROS., Bridgeport, Conn.
JOHNSON (A.) AND COMPANY, INC., New York City.
JOHNSON BRONZE COMPANY, New Castle, Pa.
JONES & LAUGHLIN STEEL CORPORATION, Pittsburgh, Pa.
JOYCE MACHINE COMPANY, Philadelphia, Pa.
KALAMAZOO STOVE & FURNACE COMPANY, Kalamazoo, Mich.
KAWNEER COMPANY, Niles, Mich.
KELLOGG (M. W.) COMPANY, New York City.
KENNECOTT COPPER CORPORATION, New York City.
KENT METAL & CHEMICAL WORKS, Edgewater, N. J.
KEYSTONE STEEL AND WIRE COMPANY, Peoria, Ill.
KOHLER COMPANY, Kohler, Wis.
KUHNS BROTHERS COMPANY, Dayton, O.
LAKE CITY MALLEABLE COMPANY, Cleveland, O.
LAMSON & SESSIONS COMPANY, Cleveland, O.
LEBANON STEEL FOUNDRY, Lebanon, Pa.
LESCHEN (A.) & SONS ROPE COMPANY, St. Louis, Mo.
LINDSAY WIRE WEAVING COMPANY, Cleveland, O.
LOCKWOOD MANUFACTURING COMPANY, Cincinnati, O.
LOCOMOTIVE FINISHED MATERIAL COMPANY, Atchison, Kan.
LORENTZEN (H. K.), INC., New York City.
LUCAS MACHINE TOOL COMPANY, Cleveland, O.

Metals and Metal Products (Continued)

LUDLOW VALVE MANUFACTURING COMPANY, INC., Troy, N. Y.
LUFKIN FOUNDRY & MACHINE COMPANY, Lufkin, Tex.
LUKENS STEEL COMPANY, Coatesville, Pa.
LUNKENHEIMER COMPANY, Cincinnati, O.
MACKLIN COMPANY, Jackson, Mich.
MACWHYTE COMPANY, Kenosha, Wis.
MAHON (R. C.) COMPANY, Detroit, Mich.
MALLEABLE IRON FITTINGS COMPANY, Branford, Conn.
MARLIN-ROCKWELL CORPORATION, Jamestown, N. Y.
MATTATUCK MANUFACTURING COMPANY, Waterbury, Conn.
MATTHEWS (JAS. H.) & Co., Pittsburgh, Pa.
MATTHEWS MANUFACTURING COMPANY, Worcester, Mass.
MCLOUTH STEEL CORPORATION, Detroit, Mich.
METAL FORMING CORPORATION, Elkhart, Ind.
METAL & THERMIT CORPORATION, New York City.
MICHIGAN STEEL CASTING COMPANY, Detroit, Mich.
MICHIGAN STEEL TUBE PRODUCTS Co., Detroit, Mich.
MILWAUKEE GAS SPECIALITY COMPANY, Milwaukee, Wis.
MODINE MANUFACTURING COMPANY, Racine, Wis.
MONROE STEEL CASTINGS COMPANY, Monroe, Mich.
MORENCY-VAN BUREN DIVISION, SCOVILL MANUFACTURING COMPANY, Sturgis, Mich.
MOUNT VERNON BRIDGE COMPANY, Mt. Vernon, O.
NATIONAL BEARING METALS CORPORATION, St. Louis, Mo.
NATIONAL BRASS COMPANY, Grand Rapids, Mich.
NATIONAL ENAMELING AND STAMPING COMPANY, Milwaukee, Wis.
NATIONAL LEAD COMPANY, New York City.
NATIONAL MALLEABLE AND STEEL CASTINGS COMPANY, Cleveland, O.
NATIONAL SCREW & MANUFACTURING COMPANY, Cleveland, O.
NATIONAL STEEL CORPORATION, Pittsburgh, Pa.
NEVADA-MASSACHUSETTS COMPANY, INC., Sonora, Cal.
NEW DEPARTURE DIVISION, GENERAL MOTORS CORPORATION, Bristol, Conn.
NEW JERSEY ZINC COMPANY, New York City.
NICHOLSON FILE COMPANY, Providence, R. I.
NORANDA MINES, LIMITED, Toronto, Canada.
NORMA-HOFFMAN BEARINGS CORPORATION, Stamford, Conn.

Metals and Metal Products (Continued)

NORRIS STAMPING AND MANUFACTURING CO., Los Angeles, Cal.
NORTH BROTHERS MANUFACTURING COMPANY, Philadelphia, Pa.
NORTH & JUDD MANUFACTURING COMPANY, New Britain, Conn.
NORTHERN INDIANA BRASS COMPANY, Elkhart, Ind.
NORTHERN MALLEABLE IRON COMPANY, St. Paul, Minn.
OGLEBAY NORTON & COMPANY, Cleveland, O.
OHIO FERRO-ALLOYS CORPORATION, Canton, O.
OHIO SEAMLESS TUBE COMPANY, Shelby, O.
OHIO STEEL FOUNDRY COMPANY, Lima, O.
OKONITE COMPANY, Passaic, N. J.
ONEIDA LTD., Oneida, N. Y.
PANGBORN CORPORATION, Hagerstown, Md.
PARKER (CHARLES) COMPANY, Meriden, Conn.
PARKER-KALON CORPORATION, New York City.
PASS & SEYMOUR, INC., Syracuse, N. Y.
PECK, STOW & WILCOX COMPANY (THE), Southington, Conn.
PENN METAL CORPORATION OF PENNA., Philadelphia, Pa.
PENNSYLVANIA FORGE CORPORATION, Philadelphia, Pa.
PERMANENTE METALS CORPORATION (THE), Richmond, Cal.
PFAUDLER COMPANY, Rochester, N. Y.
PHELPS DODGE CORPORATION, New York City.
PHEOLL MANUFACTURING COMPANY, Chicago, Ill.
PICKANDS MATHER & COMPANY, Cleveland, O.
PITTSBURGH EQUITABLE METER COMPANY, Pittsburgh, Pa.
PITTSBURGH FORGINGS COMPANY, Pittsburgh, Pa.
PITTSBURGH SCREW AND BOLT CORPORATION, Pittsburgh, Pa.
PLAINVILLE CASTING COMPANY, Plainville, Conn.
POLLAK MANUFACTURING COMPANY, Arlington, N. J.
PROGRESSIVE MANUFACTURING COMPANY, Torrington, Conn.
READING HARDWARE CORPORATION, Reading, Pa.
REEVES STEEL AND MANUFACTURING COMPANY, Dover, O.
REPUBLIC STAMPING & ENAMELING COMPANY, Canton, O.
REPUBLIC STEEL CORPORATION, Cleveland, O.
REVERE COPPER AND BRASS INCORPORATED, New York City.
REYNOLDS METALS COMPANY, INC., Louisville, Ky.
RILEY STOKER CORPORATION, Worcester, Mass.
RIVERSIDE METAL COMPANY, Riverside, N. J.
ROCKBESTOS PRODUCTS CORPORATION, New Haven, Conn.

Metals and Metal Products (Continued)

ROEBLING'S (JOHN A.) SONS COMPANY, Trenton, N. J.
ROME CABLE CORPORATION, Rome, N. Y.
ROTARY ELECTRIC STEEL COMPANY, Detroit, Mich.
RUNDLE MANUFACTURING COMPANY, Milwaukee, Wis.
RUSSELL HARRINGTON CUTLERY COMPANY, Southbridge, Mass.
RUSTLESS IRON AND STEEL CORPORATION, Baltimore, Md.
SARGENT & COMPANY, New Haven, Conn.
SAVAGE ARMS CORPORATION, Utica, N. Y.
SCHLAGE LOCK COMPANY, San Francisco, Cal.
SCHULTZ DIE CASTING COMPANY, Toledo, O.
SCOVILL MANUFACTURING COMPANY, Waterbury, Conn.
SESSIONS (J. H.) & SON, Bristol, Conn.
SHAW-WALKER COMPANY, Muskegon, Mich.
SHENANGO FURNACE COMPANY, Pittsburgh, Pa.
SIGNODE STEEL STRAPPING COMPANY, Chicago, Ill.
SIMONDS SAW AND STEEL COMPANY, Fitchburg, Mass.
SIMONDS WORDEN WHITE COMPANY, Dayton, O.
SKF INDUSTRIES INC., Philadelphia, Pa.
STANDARD PRESSED STEEL COMPANY, Jenkintown, Pa.
STANLEY WORKS (THE), New Britain, Conn.
STERLING FOUNDRY COMPANY, Wellington, O.
STOLPER STEEL PRODUCTS CORPORATION, Milwaukee, Wis.
SWANK, INC., Attleboro, Mass.
TACO HEATERS, INC., New York City.
TALON, INC., Meadville, Pa.
TAPPAN STOVE COMPANY, Mansfield, O.
TAYLOR FORGE & PIPE WORKS, Chicago, Ill.
TEXASTEEL MANUFACTURING COMPANY, Fort Worth, Tex.
TIMKEN ROLLER BEARING COMPANY, Canton, O.
TITAN METAL MANUFACTURING COMPANY, Bellefonte, Pa.
TORRINGTON COMPANY, Torrington, Conn.
TOWLE MANUFACTURING COMPANY, Newburyport, Mass.
TURNER & SEYMOUR MANUFACTURING COMPANY, Torrington, Conn.
UNION FORK & HOE COMPANY, Columbus, O.
UNION METAL MANUFACTURING COMPANY, Canton, O.
UNION STEEL PRODUCTS COMPANY, Albion, Mich.
UNITCAST CORPORATION, Toledo, O.

Metals and Metal Products (Continued)

UNITED SPECIALTIES COMPANY, Chicago, Ill.
UNITED STATES PIPE AND FOUNDRY COMPANY, Burlington, N. J.
UNITED STATES SMELTING, REFINING AND MINING COMPANY, Salt Lake City, Utah.
UNITED STATES STEEL CORPORATION OF DELAWARE, Pittsburgh, Pa.
UNITED WELDING COMPANY (THE), Middletown, O.
UNITED WIRE AND SUPPLY CORPORATION, Providence, R. I.
UNIVERSAL-CYCLOPS STEEL CORPORATION, Bridgeville, Pa.
VANADIUM ALLOYS STEEL COMPANY, Pittsburgh, Pa.
VANADIUM CORPORATION OF AMERICA, New York City.
VAPOR CAR HEATING COMPANY, Inc., Chicago, Ill.
VICTOR ADDING MACHINE COMPANY, Chicago, Ill.
VOLLRATH COMPANY, Sheboygan, Wis.
WAGNER (E. R.) MANUFACTURING COMPANY, Milwaukee, Wis.
WALWORTH COMPANY, Inc., New York City.
WARREN FOUNDRY & PIPE CORPORATION, New York City.
WASHBURN COMPANY, Worcester, Mass.
WATERBURY COMPANIES, Inc., Waterbury, Conn.
WATERTOWN ARSENAL, Watertown, Mass.
WEBSTER (WARREN) & COMPANY, Camden, N. J.
WEST BEND ALUMINUM COMPANY, West Bend, Wis.
WHEELING STEEL CORPORATION, Wheeling, W. Va.
WILLIAMS (J. H.) & COMPANY, Buffalo, N. Y.
WILLIAMS OIL-O-MATIC HEATING CORPORATION, Bloomington, Ill.
WISCONSIN MOTOR CORPORATION, Milwaukee, Wis.
WOOD (JOHN) MANUFACTURING COMPANY, Inc., Philadelphia, Pa.
WOOD SHOVEL AND TOOL COMPANY, Piqua, O.
WOODWARD IRON COMPANY, Woodward, Ala.
WORCESTER PRESSED STEEL COMPANY, Worcester, Mass.
WORDEN-ALLEN COMPANY, Milwaukee, Wis.
WYATT METAL & BOILER WORKS, Houston, Tex.
WYMAN-GORDON COMPANY, Worcester, Mass.
YOUNGSTOWN SHEET AND TUBE COMPANY, Youngstown, O.

Paints, Pigments and Varnishes

INTERCHEMICAL CORPORATION, New York City.
KOHNSTAMM (H.) & COMPANY, Inc., New York City.
LILLY VARNISH COMPANY, Indianapolis, Ind.

Paints, Pigments and Varnishes (Continued)

ROXALIN FLEXIBLE FINISHES, INC., Elizabeth, N. J.

SHERWIN-WILLIAMS COMPANY, Cleveland, O.

TREMCO MANUFACTURING COMPANY, Cleveland, O.

Paper, Pulp and Paper Products

ALBEMARLE PAPER MANUFACTURING COMPANY, Richmond, Va.

AMERICAN REINFORCED PAPER COMPANY, Attleboro, Mass.

AMERICAN SEAL-KAP CORPORATION, Long Island City, N. Y.

APPLETON COATED PAPER COMPANY, Appleton, Wis.

A. P. W. PAPER COMPANY, Albany, N. Y.

BADGER CARTON COMPANY, Milwaukee, Wis.

BERGSTROM PAPER COMPANY, Neenah, Wis.

BRUNSWICK PULP AND PAPER COMPANY, Brunswick, Ga.

CHAMPION PAPER AND FIBRE COMPANY, Hamilton, O.

CLOPAY CORPORATION, Cincinnati, O.

CONTINENTAL PAPER COMPANY, Ridgefield Park, N. J.

CORNELL WOOD PRODUCTS COMPANY, Chicago, Ill.

CROCKER, BURBANK & CO., ASSN., Fitchburg, Mass.

CROWN ZELLERBACH CORPORATION, San Francisco, Cal.

CRYSTAL TISSUE COMPANY, Middletown, O.

CUPPLES COMPANY, St. Louis, Mo.

DENNISON MANUFACTURING COMPANY, Framingham, Mass.

DONNACONA PAPER COMPANY, LIMITED, Donnacona, P. Q., Canada.

DOWNING BOX COMPANY, Milwaukee, Wis.

DUNN SULPHITE PAPER COMPANY, Port Huron, Mich.

EASTERN CORPORATION, Bangor, Me.

EDDY PAPER CORPORATION, Milwaukee, Wis.

ESLEECK MANUFACTURING COMPANY, Turners Falls, Mass.

FINCH, PRUYN AND COMPANY, INCORPORATED, Glens Falls, N. Y.

FITCHBURG PAPER COMPANY, Fitchburg, Mass.

FRASER COMPANIES, LIMITED, Edmundston, N. B., Canada.

GARDNER-RICHARDSON COMPANY, Middletown, O.

GAYLORD CONTAINER CORPORATION, St. Louis, Mo.

GENERAL BOX COMPANY, Chicago, Ill.

GILBERT PAPER COMPANY, Menasha, Wis.

GLATFELTER (P. H.) COMPANY, Spring Grove, Pa.

GREAT NORTHERN PAPER COMPANY, Millinocket, Me.

Paper, Pulp and Paper Products (Continued)

GULF STATES PAPER CORPORATION, Tuscaloosa, Ala.
HAMILTON (W. C.) & SONS, Miquon, Pa.
HAMMERMILL PAPER COMPANY, Erie, Pa.
HOBERG PAPER MILLS, INC., Green Bay, Wis.
IMPERIAL PAPER AND COLOR CORPORATION, Glens Falls, N. Y.
INLAND CONTAINER CORPORATION, Indianapolis, Ind.
INTERSTATE FOLDING BOX COMPANY, Middletown, O.
KALAMAZOO VEGETABLE PARCHMENT COMPANY, Kalamazoo, Mich.
KIMBERLY-CLARK CORPORATION, Neenah, Wis.
LEE PAPER COMPANY, Vicksburg, Mich.
LILY-TULIP CUP CORPORATION, New York City.
MANNING (JOHN A.) PAPER COMPANY, INC., Troy, N. Y.
MARATHON PAPER MILLS COMPANY, Rothschild, Wis.
MEAD CORPORATION, Chillicothe, O.
MINNESOTA AND ONTARIO PAPER COMPANY, Minneapolis, Minn.
MOORE CORPORATION, LIMITED, Toronto, Canada.
NASHUA GUMMED & COATED PAPER COMPANY, Nashua, N. H.
NATIONAL VULCANIZED FIBRE COMPANY, Wilmington, Del.
NEKOOSA-EDWARDS PAPER COMPANY, Port Edwards, Wis.
NEW HAVEN PULP & BOARD CO., (THE), New Haven, Conn.
NORTHERN PAPER MILLS, Green Bay, Wis.
NORTHWEST PAPER COMPANY, Cloquet, Minn.
ONTONAGON FIBRE CORPORATION, Ontonagon, Mich.
ORCHARD PAPER COMPANY, St. Louis, Mo.
OSWEGO FALLS CORPORATION, Fulton, N. Y.
OXFORD PAPER COMPANY, New York City.
PAPER MANUFACTURERS COMPANY, INC., Philadelphia, Pa.
POWELL RIVER COMPANY LIMITED, Powell River, Canada.
PURITAN STATIONERY COMPANY, Philadelphia, Pa.
RACQUETTE RIVER PAPER COMPANY, Potsdam, N. Y.
RIEGEL PAPER CORPORATION, New York City.
RISING PAPER COMPANY, Housatonic, Mass.
RITCHIE (W. C.) AND COMPANY, Chicago, Ill.
RIVERSIDE PAPER CORPORATION, Appleton, Wis.
SANDURA COMPANY, INC., Philadelphia, Pa.
ST. REGIS PAPER COMPANY, New York City.
SCHMIDT & AULT PAPER COMPANY, York, Pa.
SCHULZ (A. GEO.) COMPANY, Milwaukee, Wis.

Paper, Pulp and Paper Products (Continued)

SCHWEITZER (PETER J.), INC., New York City.
SCOTT PAPER COMPANY, Chester, Pa.
SHELLMAR PRODUCTS COMPANY, Mt. Vernon, O.
SONOCO PRODUCTS COMPANY, Hartsville, S. C.
SOUTHLAND PAPER MILLS, INC., Lufkin, Tex.
SPECIALTY PAPERS COMPANY, Dayton, O.
STRATHMORE PAPER COMPANY, West Springfield, Mass.
SUTHERLAND PAPER COMPANY, Kalamazoo, Mich.
UNION BAG & PAPER CORPORATION, New York City.
UNITED STATES ENVELOPE COMPANY, Worcester, Mass.
UNITED STATES PLAYING CARD COMPANY, Cincinnati, O.
UNITED WALLPAPER FACTORIES, INC., Chicago, Ill.
WALDORF PAPER PRODUCTS COMPANY, St. Paul, Minn.
WEST VIRGINIA PULP AND PAPER COMPANY, New York City.
WESTON (BYRON) COMPANY, Dalton, Mass.
WRIGHT COMPANY INC., New York City.

Petroleum and Petroleum Products

AMERADA PETROLEUM CORPORATION, New York City.
ASHLAND OIL & REFINING COMPANY, Ashland, Ky.
ATLANTIC REFINING COMPANY, Philadelphia, Pa.
ETHYL CORPORATION, New York City.
FOREST OIL CORPORATION, Bradford, Pa.
GENERAL PETROLEUM CORPORATION OF CALIFORNIA, Los Angeles, Cal.
GLOBE OIL & REFINING COMPANY (THE), St. Paul, Minn.
GULF OIL CORPORATION, Pittsburgh, Pa.
HUMBLE OIL & REFINING COMPANY, Houston, Tex.
IMPERIAL OIL, LIMITED, Toronto, Ontario, Canada.
LUMMUS COMPANY, New York City.
McCOLL-FRONTENAC OIL COMPANY, LIMITED, Montreal, Canada.
NATIONAL REFINING COMPANY, Cleveland, O.
OHIO OIL COMPANY, Findlay, O.
PAN AMERICAN PETROLEUM & TRANSPORT COMPANY, New York City.
PHILLIPS PETROLEUM COMPANY, Bartlesville, Okla.
PURE OIL COMPANY, Chicago, Ill.

Petroleum and Petroleum Products (Continued)

ROCKY MOUNTAIN DRILLING COMPANY, Los Angeles, Cal.
SHELL OIL COMPANY, INC., New York City.
SIGNAL OIL AND GAS COMPANY, Los Angeles, Cal.
SINCLAIR OIL CORPORATION, New York City.
SOCONY-VACUUM OIL COMPANY, INCORPORATED, New York City.
SONNEBORN (L.) SONS, INC., New York City.
STANDARD OIL COMPANY OF CALIFORNIA, San Francisco, Cal.
STANDARD OIL COMPANY (NEW JERSEY), New York City.
STANDARD OIL COMPANY (OHIO), Cleveland, O.
SUN OIL COMPANY, Philadelphia, Pa.
SUPERIOR OIL COMPANY, Los Angeles, Cal.
THE TEXAS COMPANY, New York City.
TIDE WATER ASSOCIATED OIL COMPANY, New York City.
UNION OIL COMPANY OF CALIFORNIA, Los Angeles, Cal.

Printing and Publishing

AMERICAN BANK NOTE COMPANY, New York City.
AMERICAN EDUCATION PRESS, INC., Columbus, O.
BILL BROTHERS PUBLISHING CORPORATION, New York City.
BOOK MANUFACTURERS INSTITUTE, INC., New York City.
BOOK-OF-THE-MONTH CLUB, INC., New York City.
BOSCH (GEORGE) & COMPANY, INC., New York City.
BOSTON GLOBE, Boston, Mass.
BUTTERICK COMPANY, INC. (THE), New York City.
CHICAGO JOURNAL OF COMMERCE, Chicago, Ill.
CHILTON COMPANY, Philadelphia, Pa.
CONDÉ NAST PUBLICATIONS, INC., New York City.
CURTIS PUBLISHING COMPANY, Philadelphia, Pa.
DE LA MARE (A. T.) COMPANY, INC., New York City.
DONNELLEY (R. R.) & SONS COMPANY, Chicago, Ill.
EUREKA SPECIALTY PRINTING COMPANY, Scranton, Pa.
FELL (Wm. F.) COMPANY, Philadelphia, Pa.
FORBES LITHOGRAPH MANUFACTURING COMPANY, Boston, Mass.
GIBSON ART COMPANY, Cincinnati, O.
HALL (W. F.) PRINTING COMPANY, Chicago, Ill.
HOOVEN LETTERS, INC., New York City.
LAWYERS CO-OPERATIVE PUBLISHING COMPANY, Rochester, N. Y.

Printing and Publishing (Continued)

LOOK, INC., New York City.
MACFADDEN PUBLICATIONS, INC., New York City.
MACK PRINTING COMPANY, Easton, Pa.
MC CALL CORPORATION, New York City.
MC CLATCHY NEWSPAPERS, Sacramento, Cal.
McGRAW-HILL PUBLISHING COMPANY, INC., New York City.
MEREDITH PUBLISHING COMPANY, Des Moines, Ia.
MULTI-COLORTYPE COMPANY, Cincinnati, O.
NEVINS-CHURCH PRESS, Bloomfield, N. J.
NEW YORK NEWS, New York City.
NEWSWEEK, New York City.
OKLAHOMA PUBLISHING COMPANY, Oklahoma City, Okla.
PENTON PUBLISHING COMPANY, Cleveland, O.
PROVIDENCE JOURNAL (THE) AND THE EVENING BULLETIN,
Providence, R. I.
READER'S DIGEST ASSOCIATION, INC., Pleasantville, N. Y.
REYNOLDS & REYNOLDS COMPANY (THE), Dayton, O.
SIMMONS-BOARDMAN PUBLISHING CORPORATION, New York City.
STECHER-TRAUNG LITHOGRAPH CORPORATION, Rochester, N. Y.
STREET & SMITH PUBLICATIONS, INC., New York City.
STROBRIDGE LITHOGRAPHING COMPANY, Cincinnati, O.
TIME, INCORPORATED, New York City.
UNITED AUTOGRAPHIC REGISTER COMPANY, Chicago, Ill.
WEST PUBLISHING COMPANY, St. Paul, Minn.
WILLIAMS PRESS, INC., Albany, N. Y.
WISE (Wm. H.) & Co., New York City.
YORKE (THE THOMAS) PRESS INC., New York City.
YOUNGSTOWN VINDICATOR, Youngstown, O.

Rubber and Rubber Products

AMERICAN HARD RUBBER COMPANY, New York City.
ARMSTRONG RUBBER COMPANY, West Haven, Conn.
ARMSTRONG TIRE AND RUBBER COMPANY, Natchez, Miss.
BAKER (CHAS. H.), INC., Providence, R. I.
BOWLING GREEN RUBBER COMPANY, Toledo, O.
DAVOL RUBBER COMPANY, Providence, R. I.
DAYTON RUBBER MANUFACTURING COMPANY, Dayton, O.

Rubber and Rubber Products (Continued)

FIRESTONE TIRE & RUBBER COMPANY, Akron, O.
GATES RUBBER COMPANY, Denver, Colo.
GENERAL TIRE & RUBBER COMPANY, Akron, O.
GOODRICH (B. F.) COMPANY, Akron, O.
GOODYEAR TIRE & RUBBER COMPANY, Akron, O.
HEWITT RUBBER CORPORATION, Buffalo, N. Y.
HOOD RUBBER COMPANY, A DIVISION OF THE B. F. GOODRICH COMPANY, Watertown, Mass.
KLEINERT (I. B.) RUBBER COMPANY, College Point, N. Y.
LEE RUBBER & TIRE CORPORATION, Conshohocken, Pa.
MC CREAMY TIRE & RUBBER COMPANY, Indiana, Pa.
OHIO RUBBER COMPANY, Willoughby, O.
SEIBERLING RUBBER COMPANY, Akron, O.
SPONGE RUBBER PRODUCTS COMPANY (THE), Shelton, Conn.
UNITED STATES RUBBER COMPANY, New York City.

Shipbuilding

ALABAMA DRY DOCK AND SHIPBUILDING COMPANY, Mobile, Ala.
AMERICAN SHIP BUILDING COMPANY (THE), Cleveland, O.
BATH IRON WORKS CORPORATION, Bath, Me.
CARGILL, INCORPORATED, Minneapolis, Minn.
CONSOLIDATED SHIPBUILDING CORPORATION, Morris Heights, New York City.
CRAMP SHIPBUILDING COMPANY, Philadelphia, Pa.
ELECTRIC BOAT COMPANY, Groton, Conn.
KAISER (HENRY J.) COMPANY, Oakland, Cal.
LEVINGSTON SHIPBUILDING COMPANY, Orange, Tex.
NEWPORT NEWS SHIPBUILDING AND DRY DOCK COMPANY, Newport News, Va.
SUN SHIPBUILDING & DRY DOCK COMPANY, Chester, Pa.

Soap and Toilet Preparations

COLGATE-PALMOLIVE-PEET COMPANY, Jersey City, N. J.
FELS & COMPANY, Philadelphia, Pa.
JERGENS (ANDREW) COMPANY, Cincinnati, O.
LEHN & FINK PRODUCTS CORPORATION, New York City.
LEVER BROTHERS COMPANY, Cambridge, Mass.

Soap and Toilet Preparations (Continued)

MENNEN COMPANY, Newark, N. J.
PROCTER & GAMBLE COMPANY, Cincinnati, O.
WERK (M.) COMPANY, St. Bernard, O.
WRISLEY (ALLEN B.) COMPANY, Chicago, Ill.

Textiles and Textile Products

ABERFOYLE MANUFACTURING COMPANY, Chester, Pa.
AMERICAN BLEACHED GOODS COMPANY, INC., New York City.
AMERICAN ENKA CORPORATION, Enka, N. C.
AMERICAN FELT COMPANY, Glenville, Conn.
AMERICAN FINISHING COMPANY, Memphis, Tenn.
AMERICAN VISCOSA CORPORATION, Wilmington, Del.
ANGELICA JACKET COMPANY, St. Louis, Mo.
APPLETON WOOLEN MILLS, Appleton, Wis.
APPONAUG COMPANY, Apponaug, R. I.
ARLINGTON MILLS, Boston, Mass.
ARTLOOM CORPORATION, Philadelphia, Pa.
BALTIC MILLS COMPANY, Baltic, Conn.
BARBIZON CORPORATION, New York City.
BARRE WOOL COMBING COMPANY, LTD., Boston, Mass.
BEMIS BRO. BAG COMPANY, St. Louis, Mo.
BERGER BROTHERS COMPANY, INC., New Haven, Conn.
BERKSHIRE FINE SPINNING ASSOCIATES, INC., Providence, R. I.
BERKSHIRE KNITTING MILLS, Reading, Pa.
BIBB MANUFACTURING COMPANY, Macon, Ga.
BIGELOW-SANFORD CARPET COMPANY, INC., New York City.
BLOOMSBURG MILLS, INC., Bloomsburg, Pa.
BLUE BELL, INC., Greensboro, N. C.
BLUMENTHAL (SIDNEY) & COMPANY, INC., New York City.
BOOTT MILLS, Boston, Mass.
BORDEN MILLS INC., New York City.
BOTANY WORSTED MILLS, Passaic, N. J.
BRADFORD DYEING ASSOCIATION (U.S.A.), Westerly, R. I.
BROAD BROOK COMPANY, Broad Brook, Conn.
BURKART (F.) MANUFACTURING COMPANY, St. Louis, Mo.
BURLINGTON MILLS CORPORATION, Greensboro, N. C.
CALLAWAY MILLS, La Grange, Ga.

Textiles and Textile Products (Continued)

CANTON COTTON MILLS, Canton, Ga.
CATLIN FARISH COMPANY, INC., New York City.
CELANESE CORPORATION OF AMERICA, New York City.
CHASE BAG COMPANY, New York City.
CHENEY BROTHERS, Manchester, Conn.
CLUETT, PEABODY & COMPANY, INC., Troy, N. Y.
COHEN GOLDMAN & COMPANY, INC., New York City.
COLLINS & AIKMAN CORPORATION, New York City.
COLUMBIAN ROPE COMPANY, Auburn, N. Y.
COLUMBUS COATED FABRICS CORPORATION, Columbus, O.
CONE EXPORT AND COMMISSION COMPANY, New York City.
CONTINENTAL MILLS, INC., Philadelphia, Pa.
CRAMERTON MILLS, INCORPORATED, Cramerton, N. C.
CRANSTON PRINT WORKS, Cranston, R. I.
CROMPTON COMPANY, West Warwick, R. I.
DALLAS MANUFACTURING COMPANY (THE), Huntsville, Ala.
DEERING MILLIKEN & COMPANY, INC., New York City.
DELAWARE RAYON COMPANY, New Castle, Del.
DICKEY (W. J.) & SONS, INC., Oella, Md.
DOMMERICH (L. F.) & COMPANY, New York City.
DUPLAN CORPORATION (THE), New York City.
EAVENSON & LEVERING CO., Camden, N. J.
ERWIN COTTON MILLS COMPANY, Durham, N. C.
HARDWICK & MAGEE COMPANY, Philadelphia, Pa.
HART SCHAFFNER & MARX, Chicago, Ill.
HAT CORPORATION OF AMERICA, New York City.
HELLWIG DYEING CORPORATION (THE), Philadelphia, Pa.
HIGHTSTOWN RUG COMPANY, Hightstown, N. J.
HUDSON WORSTED COMPANY, Hudson, Mass.
HUYCK (F. C.) & SONS, Albany, N. Y.
INDUSTRIAL RAYON CORPORATION, Cleveland, O.
INDUSTRIAL TAPE CORPORATION, New Brunswick, N. J.
INTERWOVEN STOCKING COMPANY, New Brunswick, N. J.
JUDSON MILLS, Greenville, S. C.
KARAGHEUSIAN (A. & M.) INC., New York City.
KENDALL COMPANY, Boston, Mass.
KUPPENHEIMER (B.) & COMPANY, INC., Chicago, Ill.
LINEN THREAD COMPANY, INC., New York City.

Textiles and Textile Products (Continued)

LORRAINE MANUFACTURING COMPANY, Pawtucket, R. I.

LOUISVILLE TEXTILES, INCORPORATED, Louisville, Ky.

LUDLOW MANUFACTURING & SALES COMPANY, Boston, Mass.

MERRIMACK MANUFACTURING COMPANY, Boston, Mass.

MILLVILLE MANUFACTURING COMPANY, Millville, N. J.

MT. VERNON-WOODBERRY MILLS, INC., Baltimore, Md.

MUNSINGWEAR, INC., Minneapolis, Minn.

NARROW FABRICS COMPANY, Reading, Pa.

NASHUA MANUFACTURING COMPANY, Boston, Mass.

NEISLER MILLS, INC., Kings Mountain, N. C.

NEW BEDFORD RAYON COMPANY, New Bedford, Mass.

NEW ENGLAND TAPE COMPANY, INC., Hudson, Mass.

NEWMARKET MANUFACTURING COMPANY, Lowell, Mass.

NO MEND HOSIERY, INC., Philadelphia, Pa.

NORWICH KNITTING COMPANY, Norwich, N. Y.

PACIFIC MILLS, New York City.

PARKER, WILDER & COMPANY, New York City.

PATCHOGUE-PLYMOUTH MILLS CORPORATION, New York City.

PEORIA CORDAGE COMPANY, Peoria, Ill.

PEPPERELL MANUFACTURING COMPANY, Boston, Mass.

PLYMOUTH CORDAGE COMPANY, North Plymouth, Mass.

PONEMAH MILLS, Taftville, Conn.

PRISCILLA BRAID COMPANY, Central Falls, R. I.

REVOLUTION COTTON MILLS, Greensboro, N. C.

RICHMAN BROTHERS COMPANY, Cleveland, O.

RICHMOND HOSIERY MILLS, Rossville, Ga.

ROXBORO COTTON MILLS, Roxboro, N. C.

SAMSON CORDAGE WORKS, Boston, Mass.

SAYLES FINISHING PLANTS, INC., Saylesville, R. I.

SCHOENEMAN (J.), INCORPORATED, Baltimore, Md.

SHULER & BENNINGHOFEN, Hamilton, O.

SLATER (S.) & SONS, INC., Greensboro, N. C.

SMITH (ALEXANDER) & SONS CARPET COMPANY, Yonkers, N. Y.

SPARTAN MILLS, Spartanburg, S. C.

SPOOL COTTON COMPANY, New York City.

STETSON (JOHN B.) COMPANY, Philadelphia, Pa.

STIFEL (J. L.) & SONS, INC., Wheeling, W. Va.

STILLWATER WORSTED MILLS, Harrisville, R. I.

Textile and Textile Products (Continued)

TEXTILEATHER CORPORATION, Toledo, O.
TEXTILES-INCORPORATED, Gastonia, N. C.
TRION COMPANY, Trion, Ga.
TUBIZE RAYON CORPORATION, New York City.
UNITED MERCHANTS & MANUFACTURERS MANAGEMENT CORPORATION, New York City.
UTICA AND MOHAWK COTTON MILLS, INC., Utica, N. Y.
UTICA KNITTING COMPANY, Utica, N. Y.
VASSAR COMPANY, Chicago, Ill.
WAMSUTTA MILLS, New Bedford, Mass.
WARE SHOALS MANUFACTURING COMPANY, Ware Shoals, S. C.
WELLINGTON SEARS COMPANY, INC., New York City.
WESTERN FELT WORKS, Chicago, Ill.
WOODWARD, BALDWIN & COMPANY, New York City.
YORK KNITTING MILLS, LIMITED, Toronto, Canada.

Tobacco

BAYUK CIGARS, INC., Philadelphia, Pa.
BLOCH BROTHERS TOBACCO COMPANY, Wheeling, W. Va.
HELME (GEORGE W.) COMPANY, INC., New York City.
MORRIS (PHILIP) & COMPANY, LTD., INC., New York City.
PEPER (CHRISTIAN) TOBACCO COMPANY, St. Louis, Mo.
REYNOLDS (R. J.) TOBACCO COMPANY, Winston-Salem, N. C.
STEPHANO BROS., Philadelphia, Pa.
UNITED STATES TOBACCO COMPANY, New York City.

Unclassified—Industrial

AMERICAN HAIR & FELT COMPANY, Chicago, Ill.
AMERICAN HOME PRODUCTS CORPORATION, Jersey City, N. J.
AMERICAN-LAFRANCE-FOAMITE CORPORATION, Elmira, N. Y.
AMERICAN OPTICAL COMPANY, Southbridge, Mass.
AMERICAN RADIATOR & STANDARD SANITARY CORPORATION, New York City.
AMERICAN SEATING COMPANY, Grand Rapids, Mich.
AMERICAN STERILIZER COMPANY, Erie, Pa.
ARMSTRONG CORK COMPANY, Lancaster, Pa.
ATHHEY TRUSS WHEEL Co., Chicago, Ill.

Unclassified—Industrial (Continued)

AUBURN BUTTON WORKS, INC., Auburn, N. Y.
BALDWIN COMPANY, Cincinnati, O.
BASIC REFRactories, INCORPORATED, Cleveland, O.
BATES MANUFACTURING COMPANY, Orange, N. J.
BAUSCH & LOMB OPTICAL COMPANY, Rochester, N. Y.
BEACON MILLING COMPANY, INC., Cayuga, N. Y.
BEHR-MANNING CORPORATION, Troy, N. Y.
BELDEN BRICK COMPANY, Canton, O.
BENRUS WATCH COMPANY, Waterbury, Conn.
BOND MANUFACTURING CORPORATION, INC., Wilmington, Del.
BRUNSWICK-BALKE-COLLENDER COMPANY, Muskegon, Mich.
CALIFORNIA BARREL COMPANY, LTD., San Francisco, Cal.
CALIFORNIA COTTON OIL CORPORATION, Los Angeles, Cal.
CAMERON (Wm.) & CO., INC., Waco, Tex.
CARBORUNDUM COMPANY, Niagara Falls, N. Y.
CARTHAGE MILLS, INCORPORATED, Cincinnati, O.
CERTAIN-TEED PRODUCTS CORPORATION, PANTEX ORDNANCE
PLANT, Amarillo, Tex.
CHICAGO METAL HOSE CORPORATION, Maywood, Ill.
CINCINNATI INDUSTRIES, INC., Lockland, O.
COLT'S PATENT FIRE ARMS MANUFACTURING COMPANY, Hartford,
Conn.
COLUMBIA PICTURES CORPORATION, Hollywood, Cal.
CONGOLEUM-NAIRN INC., Kearny, N. J.
CONN (C. G.), LTD., Elkhart, Ind.
CROWE NAME PLATE & MANUFACTURING COMPANY, Chicago, Ill.
DEFENDER PHOTO SUPPLY COMPANY, INC., Rochester, N. Y.
DE VILBISS COMPANY, Toledo, O.
DEXTER FOLDER COMPANY, Pearl River, N. Y.
DIAMOND MATCH COMPANY, New York City.
DIXON (JOSEPH) CRUCIBLE COMPANY, Jersey City, N. J.
EAGLE PENCIL COMPANY, INC., New York City.
EASTMAN KODAK COMPANY, Rochester, N. Y.
ELGIN NATIONAL WATCH COMPANY, Elgin, Ill.
ENSIGN-BICKFORD COMPANY, Simsbury, Conn.
EVERSHARP, INC., Chicago, Ill.
FABER (EBERHARD) PENCIL COMPANY, Brooklyn, N. Y.
FARRINGTON MANUFACTURING COMPANY, Boston, Mass.

Unclassified—Industrial (Continued)

FLUOR CORPORATION (THE), LTD., Los Angeles, Cal.
FOLEY BROTHERS, INC., Pleasantville, N. Y.
FORMICA INSULATION COMPANY, Cincinnati, O.
FULLER BRUSH COMPANY, Hartford, Conn.
FYR-FYTER COMPANY, Dayton, O.
GAMEWELL COMPANY, Newton Upper Falls, Mass.
GARLOCK PACKING COMPANY, Palmyra, N. Y.
GENERAL ABRASIVE COMPANY, INC., Niagara Falls, N. Y.
GENERAL TIME INSTRUMENTS CORPORATION, New York City.
GORHAM MANUFACTURING COMPANY, Providence, R. I.
GRACE (W. R.) & COMPANY, New York City.
GREAT LAKES CARBON CORPORATION, New York City.
GRINNELL CORPORATION, Providence, R. I.
HALL CHINA COMPANY, East Liverpool, O.
HALOID COMPANY, Rochester, N. Y.
HAMILTON MANUFACTURING COMPANY, Two Rivers, Wis.
HARBISON-WALKER REFRactories COMPANY, Pittsburgh, Pa.
HIGGINS INK COMPANY, INC., Brooklyn, N. Y.
INTERNATIONAL Mutoscope CORPORATION, Long Island City, N. Y.
INTERNATIONAL STACEY CORPORATION, Columbus, O.
IRVINGTON VARNISH & INSULATOR COMPANY, Irvington, N. J.
JOHNSON & JOHNSON, New Brunswick, N. J.
KEWAUNEE MANUFACTURING COMPANY, Adrian, Mich.
KIDDE (WALTER) & COMPANY, INC., Belleville, N. J.
KIRSCH COMPANY, Sturgis, Mich.
KOPPERS COMPANY, Pittsburgh, Pa.
LAKE SHORE MINES LIMITED, Kirkland Lake, Ontario, Canada.
LONGVIEW FIBRE COMPANY, San Francisco, Cal.
LOS ANGELES PERIOD FURNITURE Co., Los Angeles, Cal.
LYON-RAYMOND CORPORATION, Greene, N. Y.
MACANDREWS & FORBES COMPANY, Camden, N. J.
MATTHEWS (H. A.) MANUFACTURING COMPANY, Seymour, Conn.
MENGEL COMPANY (THE), Louisville, Ky.
MINE SAFETY APPLIANCES COMPANY, Pittsburgh, Pa.
MITCHELL & SMITH, INC., Detroit, Mich.
NATIONAL BRUSH COMPANY, Aurora, Ill.
NATIONAL CASKET COMPANY, INC., Boston, Mass.

Unclassified—Industrial (Continued)

NEW HAVEN CLOCK COMPANY, New Haven, Conn.
NUTRENA MILLS, INC., Kansas City, Kan.
ORTHO PRODUCTS COMPANY, Linden, N. J.
OVAL WOOD DISH CORPORATION, Tupper Lake, N. Y.
OX FIBRE BRUSH COMPANY, INC., New York City.
PARAMOUNT PICTURES, INC., New York City.
PARKER PEN COMPANY, Janesville, Wis.
PATENT BUTTON COMPANY, Waterbury, Conn.
PLASKON DIVISION, LIBBEY-OWENS-FORD GLASS COMPANY,
Toledo, O.
POLAROID CORPORATION, Cambridge, Mass.
PRECISION GRINDING WHEEL COMPANY, INC., Philadelphia, Pa.
PYRENE MANUFACTURING COMPANY, Newark, N. J.
REED & BARTON CORPORATION, Taunton, Mass.
RITTER COMPANY, INC., Rochester, N. Y.
ROGERS PAPER MANUFACTURING COMPANY, Manchester, Conn.
SALES AFFILIATES, INC., New York City.
SHAKESPEARE COMPANY, Kalamazoo, Mich.
SHEAFFER (W. A.) PEN CO., Fort Madison, Ia.
SHURON OPTICAL COMPANY, INC., Geneva, N. Y.
SHURTLEFF COMPANY (THE), Elgin, Ill.
SLOANE (W. & J.), New York City.
SONOTONE CORPORATION, Elmsford, N. Y.
SPALDING (A. G.) & BROS., INC., Chicopee, Mass.
SPAULDING FIBRE COMPANY, INC., Tonawanda, N. Y.
SPENCER LENS COMPANY, Buffalo, N. Y.
STANDARD FURNITURE COMPANY, Herkimer, N. Y.
STEINWAY & SONS, New York City.
TECH ART PLASTICS COMPANY, Long Island City, N. Y.
THOMASVILLE CHAIR COMPANY, Thomasville, N. C.
UNION HARDWARE COMPANY, Torrington, Conn.
UNITED STATES ASBESTOS DIVISION OF RAYBESTOS-MANHATTAN,
INC., Manheim, Pa.
UNITED STATES TIME CORPORATION (THE), Waterbury, Conn.
UNIVERSAL COOLER COMPANY OF CANADA, LIMITED, Brantford,
Ontario, Canada.
UNIVERSAL COOLER CORPORATION, Marion, O.
VAN CLEEF BROS., Chicago, Ill.

Unclassified—Industrial (Continued)

VIRGINIA LINCOLN CORPORATION, Marion, Va.
VOLKER (WILLIAM) & COMPANY, Inc., Kansas City, Mo.
WALLACE (R.) & SONS MANUFACTURING COMPANY, Wallingford, Conn.
WARNER BROS. PICTURES, INC., New York City.
WESTERN PINE ASSOCIATION, Portland, Ore.
WEYERHAEUSER TIMBER COMPANY, Tacoma, Wash.
WHITE (S. S.) DENTAL MANUFACTURING COMPANY, Philadelphia, Pa.
WRIGLEY (Wm.) JR. COMPANY, Chicago, Ill.
WROUGHT WASHER MANUFACTURING COMPANY, Milwaukee, Wis.
WURLITZER (RUDOLPH) COMPANY, Chicago, Ill.

NONINDUSTRIAL ASSOCIATES*Accountants, Consultants, Engineers*

AMERICAN APPRAISAL COMPANY, Milwaukee, Wis.
ANDERSEN (ARTHUR) & COMPANY, Chicago, Ill.
ANDERSEN (ARTHUR) & COMPANY, New York City.
APPEL AND BRACH, New York City.
ARMSTRONG (GEORGE S.) & Co., Inc., New York City.
BERDON (DAVID) & Co., New York City.
BYRNES & BAKER, New York City.
BYOIR (CARL) & ASSOCIATES, INC., New York City.
COVERDALE & COLPITTS, New York City.
DAY & ZIMMERMANN, INC., New York City.
DONNELLY (THOMAS B.), Boston, Mass.
DORFMAN (GEORGE J.) & COMPANY, Gloversville, N. Y.
DORR COMPANY, INC., New York City.
EBASCO SERVICES INCORPORATED, New York City.
EISNER & LUBIN, New York City.
ERNST & ERNST, Cleveland, O.
FERGUSON (H. K.) COMPANY, Cleveland, O.
FORD, BACON & DAVIS, INC., New York City.
HELLER (ROBERT) & ASSOCIATES, INCORPORATED, Cleveland, O.
INDUSTRIAL RELATIONS COUNSELORS, INC., New York City.
JAY (HARRY M.) AND ASSOCIATES, Memphis, Tenn.
LASSER (J. K.) & COMPANY, New York City.
LEE (IVY) & ROSS (T. J.), New York City.
LEVIN (DAVID) COMPANY, Philadelphia, Pa.
LOOMIS, SUFFERN & FERNALD, New York City.
LYBRAND, ROSS BROS. & MONTGOMERY, New York City.
MACDONALD BROS. INC., Boston, Mass.
MAIN (CHAS. T.), INC., Boston, Mass.
MCGLADREY, HANSEN, DUNN & Co., Cedar Rapids, Ia.
MCKINSEY & COMPANY, New York City.
MILLER, DONALDSON AND COMPANY, New York City.
MOUNTER (H. G.) & COMPANY, Detroit, Mich.
NEWSOM (EARL) & COMPANY, New York City.
NICHOLS ENGINEERING & RESEARCH CORPORATION, New York
City.

Accountants, Consultants, Engineers (Continued)

PENSION PLANNING COMPANY, New York City.
PORTER (ROBERT WRAY) ORGANIZATION, New York City.
PRICE, WATERHOUSE & COMPANY, New York City.
RATH & STRONG, INC., Boston, Mass.
RAUSCH (C. G.), Akron, O.
REALTY ADVISORY BOARD ON LABOR RELATIONS, INC., New York City.
SCOVELL, WELLINGTON & COMPANY, New York City.
SEIDMAN & SEIDMAN, New York City.
STEVENSON, JORDAN & HARRISON, INC., New York City.
SURVEYER (ARTHUR) & COMPANY, Montreal, Canada.
TOUCHE, NIVEN & Co., New York City.
TOWERS, PERRIN, FORSTER & CROSBY, INC., Philadelphia, Pa.
WHITE, BOWER & PREVO, Detroit, Mich.

Advertising

BENTON & BOWLES, INC., New York City.
CAMPBELL-EWALD COMPANY, INC., New York City.
COMPTON ADVERTISING, INC., New York City.
GEYER, CORNELL & NEWELL, INC., New York City.
KUDNER (ARTHUR), INC., New York City.
McCANN-ERICKSON INC., New York City.
PARRISH (AMOS) & COMPANY, INC., New York City.
YOUNG & RUBICAM, INC., New York City.

Banks and Trust Companies

BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION,
San Francisco, Cal.
BANK OF NEW YORK, New York City.
BANK OF THE MANHATTAN COMPANY, New York City.
BANKERS TRUST COMPANY, New York City.
BROOKLYN TRUST COMPANY, Brooklyn, N. Y.
BROWN BROTHERS HARRIMAN & COMPANY, New York City.
CENTRAL HANOVER BANK AND TRUST COMPANY, New York City.
CENTRAL NATIONAL BANK OF CLEVELAND, Cleveland, O.
CENTRAL TRUST COMPANY, Cincinnati, O.
CHASE NATIONAL BANK, New York City.

Banks and Trust Companies (Continued)

CHEMICAL BANK & TRUST COMPANY, New York City.
CHICAGO TITLE & TRUST COMPANY, Chicago, Ill.
CITY NATIONAL BANK AND TRUST COMPANY, Chicago, Ill.
CLEVELAND TRUST COMPANY, Cleveland, O.
COMMERCIAL NATIONAL BANK AND TRUST COMPANY OF NEW YORK (THE), New York City.
CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, Chicago, Ill.
CORN EXCHANGE NATIONAL BANK AND TRUST COMPANY, Philadelphia, Pa.
DIME SAVINGS BANK OF BROOKLYN, Brooklyn, N. Y.
DURFEE (B. M. C.) TRUST COMPANY, Fall River, Mass.
FARMERS DEPOSIT NATIONAL BANK, Pittsburgh, Pa.
FARMERS AND MERCHANTS NATIONAL BANK OF LOS ANGELES, Los Angeles, Cal.
FEDERAL RESERVE BANK OF ATLANTA, Atlanta, Ga.
FEDERAL RESERVE BANK OF BOSTON, Boston, Mass.
FEDERAL RESERVE BANK OF CHICAGO, Chicago, Ill.
FEDERAL RESERVE BANK OF CLEVELAND, Cleveland, O.
FEDERAL RESERVE BANK OF DALLAS, Dallas, Tex.
FEDERAL RESERVE BANK OF NEW YORK, New York City.
FEDERAL RESERVE BANK OF PHILADELPHIA (THE), Philadelphia, Pa.
FEDERAL RESERVE BANK OF RICHMOND, Richmond, Va.
FEDERAL RESERVE BANK OF ST. LOUIS, St. Louis, Mo.
FIDELITY UNION TRUST COMPANY, Newark, N. J.
FIDUCIARY TRUST COMPANY, New York City.
FIFTH AVENUE BANK OF NEW YORK, New York City.
FIFTH THIRD UNION TRUST COMPANY, Cincinnati, O.
FIRST NATIONAL BANK & TRUST CO. (THE), Hamilton, O.
FIRST NATIONAL BANK OF BOSTON, Boston, Mass.
FIRST NATIONAL BANK OF CHICAGO, Chicago, Ill.
FIRST NATIONAL BANK OF HARTFORD, Hartford, Conn.
FIRST NATIONAL BANK OF THE CITY OF NEW YORK, New York City.
FIRST TRUST & DEPOSIT COMPANY, Syracuse, N. Y.
FIRST WISCONSIN NATIONAL BANK, Milwaukee, Wis.
GIRARD TRUST COMPANY, Philadelphia, Pa.
GUARANTY TRUST COMPANY OF NEW YORK, New York City.
HARRIS TRUST AND SAVINGS BANK, Chicago, Ill.

Banks and Trust Companies (Continued)

HARTFORD-CONNECTICUT TRUST COMPANY, Hartford, Conn.
HARTFORD NATIONAL BANK AND TRUST COMPANY, Hartford, Conn.
HOME INVESTMENT & SAVINGS COMPANY, Salt Lake City, Utah.
IRVING TRUST COMPANY, New York City.
LAIDLAW & Co., New York City.
LAND TITLE BANK AND TRUST COMPANY, Philadelphia, Pa.
LIBERTY NATIONAL BANK AND TRUST COMPANY OF LOUISVILLE, Louisville, Ky.
LINCOLN-ALLIANCE BANK AND TRUST COMPANY, Rochester, N. Y.
LINCOLN NATIONAL BANK AND TRUST COMPANY, Fort Wayne, Ind.
MANUFACTURERS NATIONAL BANK OF DETROIT, Detroit, Mich.
MANUFACTURERS TRUST COMPANY, New York City.
MARINE MIDLAND TRUST COMPANY OF NEW YORK, New York City.
MARINE NATIONAL EXCHANGE BANK OF MILWAUKEE, Milwaukee, Wis.
MARSHALL & ILSLEY BANK, Milwaukee, Wis.
MERCHANTS NATIONAL BANK OF BOSTON, Boston, Mass.
MORGAN (J. P.) & COMPANY, INC., New York City.
NATIONAL BANK OF DETROIT, Detroit, Mich.
NATIONAL CITY BANK OF CLEVELAND, Cleveland, O.
NATIONAL CITY BANK OF NEW YORK, New York City.
NATIONAL SHAWMUT BANK OF BOSTON (THE), Boston, Mass.
NEW YORK TRUST COMPANY, New York City.
NORTHERN TRUST COMPANY, Chicago, Ill.
NORTHWEST BANCORPORATION, Minneapolis, Minn.
PENNSYLVANIA COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES, Philadelphia, Pa.
PHILADELPHIA NATIONAL BANK, Philadelphia, Pa.
RIGGS NATIONAL BANK, Washington, D. C.
SECURITY-FIRST NATIONAL BANK OF LOS ANGELES, Los Angeles, Cal.
SECURITY NATIONAL BANK, Sheboygan, Wis.
SOCIETY FOR SAVINGS IN THE CITY OF CLEVELAND, Cleveland, O.
TROY SAVINGS BANK, Troy, N. Y.
UNION & NEW HAVEN TRUST COMPANY, New Haven, Conn.
UNION NATIONAL BANK, Youngstown, O.
UNION TRUST COMPANY OF PITTSBURGH, Pittsburgh, Pa.
UNITED STATES TRUST COMPANY OF NEW YORK, New York City.

Banks and Trust Companies (Continued)

WELLS FARGO BANK & UNION TRUST COMPANY, San Francisco, Cal.
WORCESTER COUNTY INSTITUTION FOR SAVINGS, Worcester, Mass.
WORCESTER COUNTY TRUST COMPANY, Worcester, Mass.

Communications and Broadcasting

AMERICAN TELEPHONE AND TELEGRAPH COMPANY, New York City.
BLUE NETWORK COMPANY, INC., New York City.
COLUMBIA BROADCASTING SYSTEM, INC., New York City.
GENERAL TELEPHONE SERVICE CORPORATION, New York City.
MUTUAL BROADCASTING SYSTEM, INC., New York City.
ROCHESTER TELEPHONE CORPORATION, Rochester, N. Y.
WESTERN UNION TELEGRAPH COMPANY, New York City.

*Finance Companies, Investment Councillors, Investment
Trusts and Stock Exchange Houses*

ADAMS EXPRESS COMPANY, New York City.
ATLAS CORPORATION, New York City.
AXE (E. W.) & CO., INC., Tarrytown, N. Y.
BAKER, WEEKS & HARDEN, New York City.
BARRETT ASSOCIATES INC., New York City.
BARTRAM BROTHERS CORPORATION, New York City.
BRUNDAGE, STORY AND ROSE, New York City.
BULLOCK (CALVIN), New York City.
BYFIELD & COMPANY, New York City.
CHILDS (C. F.) AND COMPANY, Chicago, Ill.
CITIZENS BUDGET COMPANY OF YOUNGSTOWN, OHIO, INC., Youngs-
town, O.
COMMERCIAL CREDIT COMPANY, Baltimore, Md.
COMMERCIAL INVESTMENT TRUST CORPORATION, New York City.
DELAFIELD & DELAFIELD, New York City.
DICK & MERLE-SMITH, New York City.
EDIE (LIONEL D.) & COMPANY, INC., New York City.
ERL CORPORATION, Jersey City, N. J.
FIDUCIARY COUNSEL, INCORPORATED, New York City.
GOLDMAN, SACHS & COMPANY, New York City.
HOUSEHOLD FINANCE CORPORATION, Chicago, Ill.
INVESTORS MANAGEMENT COMPANY, INC., New York City.

***Finance Companies, Investment Councillors, Investment
Trusts and Stock Exchange Houses (Continued)***

KIDDER, PEABODY & COMPANY, New York City.
LAIRD, BISSELL & MEEDS, New York City.
LANGMUIR (DEAN), New York City.
LOEB (CARL M.), RHOADES & COMPANY, New York City.
LOOMIS, SAYLES & COMPANY, INC., Boston, Mass.
MC LAUGHLIN BAIRD & REUSS, New York City.
MERRILL LYNCH, PIERCE, FENNER & BEANE, New York City.
NEW YORK STOCK EXCHANGE, New York City.
PRESSPRICH (R. W.) & COMPANY, New York City.
PRICE (T. ROWE) JR., AND ASSOCIATES, Baltimore, Md.
REYNOLDS & COMPANY, New York City.
RUSSELL, BERG & COMPANY, Boston, Mass.
SCRANTON (CHARLES W.) & COMPANY, New Haven, Conn.
SCUDDER, STEVENS & CLARK, Boston, Mass.
SELIGMAN (J. & W.) & COMPANY, New York City.
SMITH, BARNEY & COMPANY, New York City.
TARSCO CORPORATION, Providence, R. I.
THOMSON & MCKINNON, New York City.
TRIMBLE & COMPANY, Philadelphia, Pa.
VAN CLEEF, JORDAN AND WOOD, New York City.
WELLINGTON & COMPANY, New York City.
WOOD, GUNDY & CO., INC., New York City.
WOOD, STRUTHERS & COMPANY, New York City.

Insurance

AETNA LIFE INSURANCE COMPANY, Hartford, Conn.
AGRICULTURAL INSURANCE COMPANY, Watertown, N. Y.
AMERICAN AUTOMOBILE INSURANCE COMPANY, St. Louis, Mo.
AMERICAN MUTUAL LIABILITY INSURANCE COMPANY, Boston,
Mass.
BANKERS LIFE COMPANY, Des Moines, Ia.
CONNECTICUT GENERAL LIFE INSURANCE COMPANY, Hartford,
Conn.
CONTINENTAL INSURANCE COMPANY, New York City.
EMPLOYERS MUTUAL LIABILITY INSURANCE COMPANY, Wausau, Wis.
EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, New
York City.

Insurance (Continued)

EQUITABLE LIFE INSURANCE COMPANY OF IOWA, Des Moines, Ia.
FIDELITY AND GUARANTY FIRE CORPORATION, Baltimore, Md.
GENERAL ACCIDENT FIRE & LIFE ASSURANCE CORPORATION, LTD.,
Philadelphia, Pa.
GENERAL AMERICAN LIFE INSURANCE COMPANY, St. Louis, Mo.
GLENS FALLS INSURANCE COMPANY, Glens Falls, N. Y.
GREAT AMERICAN INSURANCE COMPANY, New York City.
HANCOCK (JOHN) MUTUAL LIFE INSURANCE COMPANY, Boston,
Mass.
HOME INSURANCE COMPANY, New York City.
INSURANCE COMPANY OF NORTH AMERICA, Philadelphia, Pa.
LINCOLN NATIONAL LIFE INSURANCE COMPANY, Fort Wayne, Ind.
LUMBERMENS MUTUAL CASUALTY COMPANY, Chicago, Ill.
MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY, Providence,
R. I.
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, Springfield,
Mass.
METROPOLITAN LIFE INSURANCE COMPANY, New York City.
MINNESOTA MUTUAL LIFE INSURANCE COMPANY, St. Paul, Minn.
MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, New York
City.
NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, Hartford,
Conn.
NATIONAL LIFE INSURANCE COMPANY, Montpelier, Vt.
NEW YORK LIFE INSURANCE COMPANY, New York City.
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, Milwaukee,
Wis.
OHIO NATIONAL LIFE INSURANCE COMPANY, Cincinnati, O.
PENN MUTUAL LIFE INSURANCE COMPANY, Philadelphia, Pa.
PHOENIX INSURANCE COMPANY, Hartford, Conn.
PHOENIX MUTUAL LIFE INSURANCE COMPANY, Hartford, Conn.
PREFERRED ACCIDENT INSURANCE COMPANY OF NEW YORK, New
York City.
PROVIDENT MUTUAL LIFE INSURANCE COMPANY, Philadelphia, Pa.
PRUDENTIAL INSURANCE COMPANY OF AMERICA, (THE), Newark,
N. J.
ROYAL-LIVERPOOL GROUPS, New York City.
SECURITY INSURANCE COMPANY OF NEW HAVEN, New Haven, Conn.
STANDARD ACCIDENT INSURANCE COMPANY, Detroit, Mich.

Insurance (Continued)

ST. PAUL FIRE AND MARINE INSURANCE COMPANY, St. Paul, Minn.
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY, Bloom-
ington, Ill.
STATE MUTUAL LIFE ASSURANCE COMPANY, Worcester, Mass.
TRAVELERS INSURANCE COMPANY, Hartford, Conn.
UNITED STATES FIDELITY & GUARANTY COMPANY, Baltimore, Md.

Lawyers

GARDNER, CARTON & DOUGLAS, Chicago, Ill.
LEVINSON BECKER PEEBLES & SWIREN, Chicago, Ill.
LITTLER, COAKLEY & LAURITZEN, San Francisco, Cal.
LOWENHAUPT, WAITE, CHASNOFF & STOLAR, St. Louis, Mo.
MAGUIRE WALKER & MIDDLETON, Stamford, Conn.
MCKEEHAN, MERRICK, ARTER & STEWART AND GEORGE WILLIAM
COTTRELL, Cleveland, O.
MCLANAHAN, MERRITT AND INGRAHAM, New York City.
MILBANK, TWEED & HOPE, New York City.
NUTTER, McCLENNEN & FISH, Boston, Mass.
PODELL (DAVID L.), New York City.
PROSKAUER ROSE GOETZ & MENDELSON, New York City.
WINSTON STRAWN & SHAW, Chicago, Ill.
WRIGHT, GORDON, ZACHRY, PARLIN & CAHILL, New York City.

Public Utilities

AMERICAN GAS AND ELECTRIC SERVICE CORPORATION, New York
City.
AMERICAN WATER WORKS AND ELECTRIC COMPANY, INC., New
York City.
ARKANSAS LOUISIANA GAS COMPANY, Shreveport, La.
ATLANTIC SEABOARD CORPORATION, Charleston, W. Va.
BOSTON EDISON COMPANY, Boston, Mass.
BROOKLYN BOROUGH GAS COMPANY, Brooklyn, N. Y.
BROOKLYN EDISON COMPANY, INC., Brooklyn, N. Y.
BROOKLYN UNION GAS COMPANY, Brooklyn, N. Y.
BUCKEYE LIGHT & POWER COMPANY, Greenville, O.
CENTRAL HUDSON GAS & ELECTRIC CORPORATION, Poughkeepsie,
N. Y.

Public Utilities (Continued)

CENTRAL POWER AND LIGHT COMPANY, Corpus Christi, Tex.
CLEVELAND ELECTRIC ILLUMINATING COMPANY, Cleveland, O.
COLUMBIA GAS & ELECTRIC CORPORATION, New York City.
COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY, Columbus, O.
COMMONWEALTH EDISON COMPANY, Chicago, Ill.
COMMONWEALTH & SOUTHERN CORPORATION, New York City.
CONNECTICUT LIGHT & POWER COMPANY, Hartford, Conn.
CONNECTICUT POWER COMPANY, New London, Conn.
CONSOLIDATED EDISON COMPANY OF NEW YORK, INC., New York City.
CONSOLIDATED GAS ELECTRIC LIGHT AND POWER COMPANY OF BALTIMORE, Baltimore, Md.
CONSUMERS POWER COMPANY, Jackson, Mich.
DAYTON POWER AND LIGHT COMPANY, Dayton, O.
DETROIT EDISON COMPANY, Detroit, Mich.
EAST BAY MUNICIPAL UTILITY DISTRICT, Oakland, Cal.
ENGINEERS PUBLIC SERVICE COMPANY, INC., New York City.
FLORIDA POWER & LIGHT COMPANY, Miami, Fla.
GEORGIA POWER COMPANY, Atlanta, Ga.
GULF STATES UTILITIES COMPANY, Beaumont, Tex.
HACKENSACK WATER COMPANY, Weehawken, N. J.
HARTFORD ELECTRIC LIGHT COMPANY, Hartford, Conn.
HAWAIIAN ELECTRIC COMPANY, LTD., Honolulu, Hawaii.
IOWA SOUTHERN UTILITIES COMPANY, Centerville, Ia.
KANSAS CITY POWER & LIGHT COMPANY, Kansas City, Mo.
KENTUCKY UTILITIES COMPANY, Lexington, Ky.
LONG ISLAND LIGHTING COMPANY, Mineola, N. Y.
LOUISIANA POWER & LIGHT COMPANY, New Orleans, La.
LOUISVILLE GAS AND ELECTRIC COMPANY, Louisville, Ky.
LYNN GAS AND ELECTRIC COMPANY, Lynn, Mass.
METROPOLITAN EDISON COMPANY, Reading, Pa.
METROPOLITAN UTILITIES DISTRICT, Omaha, Neb.
MICHIGAN CONSOLIDATED GAS COMPANY, Detroit, Mich.
MIDDLE WEST SERVICE COMPANY, Chicago, Ill.
MINNESOTA POWER & LIGHT COMPANY, Duluth, Minn.
MISSISSIPPI POWER & LIGHT COMPANY, Jackson, Miss.
NEW ENGLAND POWER COMPANY, Boston, Mass.
NEW ENGLAND PUBLIC SERVICE COMPANY, Augusta, Me.

Public Utilities (Continued)

NEW ORLEANS PUBLIC SERVICE INC., New Orleans, La.
NEW YORK & QUEENS ELECTRIC LIGHT & POWER COMPANY, Long Island City, N. Y.
NIAGARA HUDSON POWER CORPORATION, New York City.
NORTH AMERICAN COMPANY, New York City.
NORTHERN STATES POWER COMPANY, Minneapolis, Minn.
NORTHWESTERN PUBLIC SERVICE COMPANY, Huron, S. D.
OHIO EDISON COMPANY, Akron, O.
OKLAHOMA GAS AND ELECTRIC COMPANY, Oklahoma City, Okla.
PACIFIC GAS AND ELECTRIC COMPANY, San Francisco, Cal.
PEOPLES GAS LIGHT AND COKE COMPANY, Chicago, Ill.
PHILADELPHIA COMPANY, Pittsburgh, Pa.
PHILADELPHIA ELECTRIC COMPANY, Philadelphia, Pa.
PORTLAND GAS & COKE COMPANY, Portland, Ore.
POTOMAC EDISON COMPANY, Hagerstown, Md.
POTOMAC ELECTRIC POWER COMPANY, Washington, D. C.
PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS, Chicago, Ill.
PUBLIC SERVICE ELECTRIC AND GAS COMPANY, Newark, N. J.
PUBLIC UTILITY ENGINEERING AND SERVICE CORPORATION, Chicago, Ill.
ROCHESTER GAS AND ELECTRIC CORPORATION, Rochester, N. Y.
ROCKLAND LIGHT AND POWER COMPANY, Nyack, N. Y.
SAVANNAH ELECTRIC AND POWER COMPANY, Savannah, Ga.
SHAWINIGAN WATER & POWER COMPANY, Montreal, Canada.
SIXTY WALL TOWER, INC., New York City.
SOUTH CAROLINA POWER COMPANY, Charleston, S. C.
SOUTHERN CALIFORNIA EDISON COMPANY, LTD., Los Angeles, Cal.
SOUTHERN CALIFORNIA GAS COMPANY, Los Angeles, Cal.
STONE & WEBSTER, INCORPORATED, Boston, Mass.
TAMPA ELECTRIC COMPANY, Tampa, Fla.
TEXAS ELECTRIC SERVICE COMPANY, Fort Worth, Tex.
TOLEDO EDISON COMPANY, Toledo, O.
UNION ELECTRIC COMPANY OF MISSOURI, St. Louis, Mo.
UNITED GAS IMPROVEMENT COMPANY, Philadelphia, Pa.
UNITED ILLUMINATING COMPANY, New Haven, Conn.
UNITED LIGHT AND POWER COMPANY, Chicago, Ill.
WEST PENN POWER COMPANY, Pittsburgh, Pa.
VIRGINIA ELECTRIC AND POWER COMPANY, Richmond, Va.

Public Utilities (Continued)

VIRGINIA PUBLIC SERVICE COMPANY, Alexandria, Va.
WASHINGTON GAS LIGHT COMPANY, Washington, D. C.
WESTERN UNITED GAS AND ELECTRIC COMPANY, Aurora, Ill.
WISCONSIN ELECTRIC POWER COMPANY, Milwaukee, Wis.
WISCONSIN POWER AND LIGHT COMPANY, Madison, Wis.

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ARGUS RESEARCH CORPORATION, New York City.
DUN & BRADSTREET, INC., New York City.
ELECTRICAL TESTING LABORATORIES, INC., New York City.
INDUSTRIAL COMMODITY CORPORATION, New York City.
KESWICK CORPORATION, New York City.
NIELSEN (A. C.) COMPANY, Chicago, Ill.
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TAX FOUNDATION INCORPORATED, New York City.
TOWNSEND-SKINNER & COMPANY, New York City.

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AMERICAN AIRLINES, INC., Jackson Heights, N. Y.
ATCHISON, TOPEKA AND SANTA FE RAILWAY SYSTEM (THE),
Chicago, Ill.
BALTIMORE AND OHIO RAILROAD COMPANY, Baltimore, Md.
BALTIMORE TRANSIT COMPANY, Baltimore, Md.
CANADIAN PACIFIC RAILWAY COMPANY, Montreal, Canada.
CAPITAL TRANSIT COMPANY, Washington, D. C.
CHESAPEAKE AND OHIO RAILWAY COMPANY, Cleveland, O.
CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY, Chicago,
Ill.
CHICAGO SURFACE LINES, Chicago, Ill.
CINCINNATI STREET RAILWAY COMPANY, Cincinnati, O.
DELAWARE AND HUDSON RAILROAD CORPORATION, New York City.
DENVER TRAMWAY CORPORATION, Denver, Colo.
EASTERN AIR LINES, INC., New York City.
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FRUIT GROWERS EXPRESS COMPANY, Washington, D. C.
FUNCH, EDYE & COMPANY, INC., New York City.

Transportation (Continued)

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INTERLAKE STEAMSHIP COMPANY, Cleveland, O.
LEHIGH VALLEY RAILROAD COMPANY, New York City.
LOUISIANA & ARKANSAS RAILWAY COMPANY, Kansas City, Mo.
MOTOR HAULAGE COMPANY, INC., Brooklyn, N. Y.
NEW YORK CENTRAL RAILROAD COMPANY, New York City.
NEW YORK CITY OMNIBUS CORPORATION, New York City.
NEW YORK, NEW HAVEN AND HARTFORD RAILROAD COMPANY,
(THE), New Haven, Conn.
NORTHWEST AIRLINES, INC., St. Paul, Minn.
PAN AMERICAN AIRWAYS, INC., New York City.
PENNSYLVANIA-CENTRAL AIRLINES CORPORATION, Washington,
D. C.
PENNSYLVANIA GREYHOUND LINES, INC., Cleveland, O.
PENNSYLVANIA RAILROAD COMPANY, Philadelphia, Pa.
PENNSYLVANIA TRUCK LINES, INC., Pittsburgh, Pa.
PHILADELPHIA RAPID TRANSIT COMPANY, Philadelphia, Pa.
PITTSBURGH & LAKE ERIE RAILROAD COMPANY, Pittsburgh, Pa.
RAILWAY EXPRESS AGENCY, INCORPORATED, New York City.
READING COMPANY, Philadelphia, Pa.
SCOTT BROS., INCORPORATED, Philadelphia, Pa.
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UNION PACIFIC RAILROAD COMPANY, New York City.
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BLOOMINGDALE BROS., INC., New York City.
BROADWAY DEPARTMENT STORE, INC., Los Angeles, Cal.
BUTLER BROTHERS, Chicago, Ill.
ECONOMY GROCERY STORES CORPORATION, Boston, Mass.
EDWARDS (E. W.) & SON, Syracuse, N. Y.

Wholesale and Retail Establishments (Continued)

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FILENE'S (WILLIAM) SONS COMPANY, Boston, Mass.
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GRANT (W. T.) COMPANY, New York City.
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HENGERER (Wm.) COMPANY, Buffalo, N. Y.
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Unclassified—Non Industrial (Continued)

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CURTIS ENGINEERING COMPANY, Upper Darby, Pa.
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EMBRY-RIDDLE COMPANY, Miami, Fla.
EMERY'S (THOMAS) SONS, INC., Cincinnati, O.
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OFFICE OF WAR INFORMATION, Washington, D. C.
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SION, Ottawa, Canada.

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WASHINGTON METAL TRADES, INC., Seattle, Wash.

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San Francisco, Cal.

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LOUISVILLE FREE PUBLIC LIBRARY, Louisville, Ky.

MASSACHUSETTS INSTITUTE OF TECHNOLOGY, Cambridge, Mass.

MASSACHUSETTS STATE LIBRARY, Boston, Mass.

MCGILL UNIVERSITY, Montreal, Canada.

MIAMI UNIVERSITY, Oxford, O.

MICHIGAN STATE COLLEGE, East Lansing, Mich.

MICHIGAN STATE LIBRARY, Lansing, Mich.

MILWAUKEE PUBLIC LIBRARY, Milwaukee, Wis.

MINNEAPOLIS PUBLIC LIBRARY, Minneapolis, Minn.

MONTRÉAL INDUSTRIAL AND ECONOMIC BUREAU, Montreal, Canada.

MOODY BIBLE INSTITUTE OF CHICAGO, (THE), Chicago, Ill.

NASHVILLE PUBLIC LIBRARY, Nashville, Tenn.

NATIONAL FEDERATION OF BUSINESS AND PROFESSIONAL WOMEN'S CLUBS, INC., New York City.

NETHERLANDS INDIES (TRADE COMMISSIONER FOR THE), New York City.

NEW HAVEN YMCA JUNIOR COLLEGE, New Haven, Conn.

NEW JERSEY COLLEGE FOR WOMEN LIBRARY, New Brunswick, N. J.

NEW YORK STATE LIBRARY, Albany, N. Y.

NEW YORK UNIVERSITY, COMMERCE LIBRARY, New York City.

NEW YORK UNIVERSITY, WALL STREET DIVISION LIBRARY, New York City.

NEW YORK UNIVERSITY, WASHINGTON SQUARE LIBRARY, New York City.

NEWARK, NEW JERSEY, PUBLIC LIBRARY (BUSINESS BRANCH), Newark, N. J.

NORTHEASTERN UNIVERSITY, Boston, Mass.

NORTHWESTERN UNIVERSITY, Chicago, Ill.

NORTHWESTERN UNIVERSITY LIBRARY, Evanston, Ill.

OHIO STATE UNIVERSITY, Columbus, O.

OHIO UNIVERSITY, Athens, O.

OKLAHOMA AGRICULTURAL AND MECHANICAL COLLEGE, Stillwater, Okla.

PENNSYLVANIA STATE COLLEGE, State College, Pa.

PENNSYLVANIA STATE COLLEGE, EXTENSION LIBRARY, State College, Pa.

PRATT (ENOCH) FREE LIBRARY, Baltimore, Md.

PRINCETON UNIVERSITY, SCHOOL OF ENGINEERING, Princeton, N. J.

PUBLIC LIBRARY, Ann Arbor, Mich.

PUBLIC LIBRARY, Detroit, Mich.

PUBLIC LIBRARY, Newark, N. J.

PUBLIC LIBRARY, South Bend, Ind.

PUBLIC LIBRARY OF CINCINNATI, Cincinnati, O.

PUBLIC LIBRARY OF YOUNGSTOWN AND MAHONING COUNTY (THE) Youngstown, O.

PURDUE UNIVERSITY, Lafayette, Ind.

QUEENS BOROUGH PUBLIC LIBRARY, Jamaica, N. Y.

RAILROAD RETIREMENT BOARD, Chicago, Ill.

REPUBLICAN NATIONAL COMMITTEE, Washington, D. C.

RHODE ISLAND STATE COLLEGE, Kingston, R. I.

ROCHESTER PUBLIC LIBRARY, Rochester, N. Y.

RUTGERS UNIVERSITY LIBRARY, New Brunswick, N. J.

SAN FRANCISCO PUBLIC LIBRARY, San Francisco, Cal.

ST. LOUIS UNIVERSITY, SCHOOL OF COMMERCE AND FINANCE, St. Louis, Mo.

ST. PAUL PUBLIC LIBRARY, St. Paul, Minn.

SEATTLE PUBLIC LIBRARY, Seattle, Wash.

SOCIAL SECURITY BOARD LIBRARY, Washington, D. C.

SOUTHERN METHODIST UNIVERSITY, FONDREN LIBRARY, Dallas, Tex.

SPOKANE PUBLIC LIBRARY, Spokane, Wash.

STANFORD UNIVERSITY, GRADUATE SCHOOL OF BUSINESS, Stanford University, Cal.

SUPERIOR SCHOOL OF COMMERCE, Quebec, Canada.

TEMPLE UNIVERSITY, SULLIVAN MEMORIAL LIBRARY, Philadelphia, Pa.

TEXAS ENGINEER'S LIBRARY, A. & M. COLLEGE OF TEXAS, College Station, Tex.

TOLEDO PUBLIC LIBRARY, Toledo, O.

TUCK (AMOS) SCHOOL OF BUSINESS ADMINISTRATION, Hanover, N. H.

TUFTS COLLEGE LIBRARY, Medford, Mass.

TULANE UNIVERSITY, New Orleans, La.

UNITED STATES NAVY DEPARTMENT—BUREAU OF ORDNANCE LIBRARY, Washington, D. C.

UNIVERSITY OF ALABAMA, University, Ala.

UNIVERSITY OF ARIZONA, Tucson, Ariz.

UNIVERSITY OF ARKANSAS, Fayetteville, Ark.

UNIVERSITY OF CALIFORNIA, Berkeley, Cal.

UNIVERSITY OF CALIFORNIA AT LOS ANGELES, West Los Angeles, Cal.

UNIVERSITY OF CHICAGO LIBRARIES, Chicago, Ill.

UNIVERSITY OF CINCINNATI, GENERAL LIBRARY, Cincinnati, O.

UNIVERSITY OF COLORADO LIBRARIES, Boulder, Colo.

UNIVERSITY OF CONNECTICUT, Storrs, Conn.

UNIVERSITY OF GEORGIA, Athens, Ga.

UNIVERSITY OF IDAHO, Moscow, Id.

UNIVERSITY OF ILLINOIS LIBRARY, Urbana, Ill.

UNIVERSITY OF IOWA, COLLEGE OF COMMERCE, Iowa City, Ia.

UNIVERSITY OF KENTUCKY, Lexington, Ky.

UNIVERSITY OF MARYLAND, College Park, Md.

UNIVERSITY OF MISSOURI, Columbia, Mo.

UNIVERSITY OF NEBRASKA LIBRARIES, Lincoln, Neb.

UNIVERSITY OF NORTH CAROLINA, Chapel Hill, N. C.

UNIVERSITY OF OKLAHOMA LIBRARY, Norman, Okla.

UNIVERSITY OF OMAHA, Omaha, Neb.

UNIVERSITY OF OREGON LIBRARY, Eugene, Ore.

UNIVERSITY OF PENNSYLVANIA, Philadelphia, Pa.

UNIVERSITY OF PITTSBURGH, RESEARCH BUREAU FOR RETAIL TRAINING, Pittsburgh, Pa.

UNIVERSITY OF ROCHESTER, RUSH RHEES LIBRARY, Rochester, N.Y.

UNIVERSITY OF SOUTHERN CALIFORNIA, Los Angeles, Cal.
UNIVERSITY OF TENNESSEE, Knoxville, Tenn.
UNIVERSITY OF TEXAS, Austin, Tex.
UNIVERSITY OF UTAH, Salt Lake City, Utah.
UNIVERSITY OF VERMONT, Burlington, Vt.
UNIVERSITY OF WASHINGTON LIBRARY, Seattle, Wash.
UNIVERSITY OF WISCONSIN, Madison, Wis.
VIRGINIA POLYTECHNIC INSTITUTE, Blacksburg, Va.
WASHINGTON UNIVERSITY LIBRARY, St. Louis, Mo.
WAYNE UNIVERSITY LIBRARY, Detroit, Mich.
WICHITA CITY LIBRARY, Wichita, Kan.
YALE UNIVERSITY LIBRARY, New Haven, Conn.

VII

ALPHABETICAL LIST OF ASSOCIATES OF THE CONFERENCE BOARD

(As of April 30, 1944)

ABBOTT LABORATORIES, North Chicago, Ill.
ABBOTTS DAIRIES, INC., Philadelphia, Pa.
ABERFOYLE MANUFACTURING COMPANY, Chester, Pa.
ABRAHAM & STRAUS, INC., Brooklyn, New York.
ABRASIVE MACHINE TOOL COMPANY, East Providence, R. I.
ACME STEEL COMPANY, Chicago, Ill.
ACME VISIBLE RECORDS, INC., Chicago, Ill.
ADAM (FRANK) ELECTRIC COMPANY, St. Louis, Mo.
ADAMS EXPRESS COMPANY, New York City.
ADAMS (J. D.) MANUFACTURING COMPANY, Indianapolis, Ind.
ADAMS & WESTLAKE COMPANY, Elkhart, Ind.
ADDRESSOGRAPH-MULTIGRAPH CORPORATION, Cleveland, O.
AERMOTOR COMPANY, Chicago, Ill.
AERO PARTS MANUFACTURING COMPANY, INC., Wichita, Kan.
AETNA LIFE INSURANCE COMPANY, Hartford, Conn.
AFRICAN METALS CORPORATION, New York City.
AGRICULTURAL INSURANCE COMPANY, Watertown, N. Y.
AIR ASSOCIATES, INC., Bendix, N. J.
AIRCRAFT-MARINE PRODUCTS, INC., Harrisburg, Pa.
AIRCRAFT RADIO CORPORATION, Boonton, N. J.
AIR REDUCTION COMPANY, INCORPORATED, New York City.
AJAX MANUFACTURING COMPANY, Cleveland, O.
AJAX METAL COMPANY, Philadelphia, Pa.
AKRON PUBLIC LIBRARY, Akron, O.
ALABAMA DRY DOCK AND SHIPBUILDING COMPANY, Mobile, Ala.
ALBEMARLE PAPER MANUFACTURING COMPANY, Richmond, Va.
ALBION MALLEABLE IRON COMPANY, Albion, Mich.
ALCO VALVE COMPANY, St. Louis, Mo.
ALLEN-BRADLEY COMPANY, Milwaukee, Wis.
ALLEN MANUFACTURING COMPANY, Hartford, Conn.
ALLEN (R. C.) PRODUCTS INCORPORATED, Grand Rapids, Mich.
ALLENTOWN PORTLAND CEMENT COMPANY, Catasauqua, Pa.
ALLIED CHEMICAL & DYE CORPORATION, New York City.
ALLIED STORES, INC., New York City.
ALLIS-CHALMERS MANUFACTURING COMPANY, INC., Milwaukee, Wis.
ALLIS (LOUIS) COMPANY, Milwaukee, Wis.

ALPHA PORTLAND CEMENT COMPANY, Easton, Pa.
ALTORFER BROS. COMPANY, Peoria, Ill.
ALTSCHUL, FRANK, New York City.
ALUMINUM COMPANY OF AMERICA, Pittsburgh, Pa.
ALUMINUM COMPANY OF CANADA, Ltd., Montreal, Canada.
ALUMINUM GOODS MANUFACTURING COMPANY, Manitowoc, Wis.
ALUMINUM INDUSTRIES, INC., Cincinnati, O.
AMALGAMATED CLOTHING WORKERS OF AMERICA, New York City.
AMERADA PETROLEUM CORPORATION, New York City.
AMERICAN AIRLINES, INC., Jackson Heights, N. Y.
AMERICAN APPRAISAL COMPANY, Milwaukee, Wis.
AMERICAN AUTOMOBILE INSURANCE COMPANY, St. Louis, Mo.
AMERICAN BANKERS ASSOCIATION, (THE), New York City.
AMERICAN BANK NOTE COMPANY, New York City.
AMERICAN BLEACHED GOODS COMPANY, Inc., New York City.
AMERICAN BLOWER CORPORATION, Detroit, Mich.
AMERICAN BOSCH CORPORATION, Springfield, Mass.
AMERICAN BRAKE SHOE COMPANY, New York City.
AMERICAN BRASS COMPANY (THE), Waterbury, Conn.
AMERICAN CAN COMPANY, New York City.
AMERICAN CAR AND FOUNDRY COMPANY, New York City.
AMERICAN CHAIN AND CABLE COMPANY, INC., Bridgeport, Conn.
AMERICAN CHEMICAL PAINT COMPANY, Ambler, Pa.
AMERICAN CHICLE COMPANY, New York City.
AMERICAN COTTON MANUFACTURERS ASSOCIATION, Charlotte, N. C.
AMERICAN CREOSOTING COMPANY, Louisville, Ky.
AMERICAN CYANAMID COMPANY, New York City.
AMERICAN DYEWOOD COMPANY, New York City.
AMERICAN EDUCATION PRESS, INC., Columbus, O.
AMERICAN ENGINEERING COMPANY, Philadelphia, Pa.
AMERICAN ENKA CORPORATION, Enka, N. C.
AMERICAN FEDERATION OF LABOR, Washington, D. C.
AMERICAN FELT COMPANY, Glenville, Conn.
AMERICAN FINISHING COMPANY, Memphis, Tenn.
AMERICAN FORGING & SOCKET COMPANY, Pontiac, Mich.
AMERICAN GAS ASSOCIATION, INC., New York City.
AMERICAN GAS AND ELECTRIC SERVICE CORPORATION, New York City.
AMERICAN HAIR AND FELT COMPANY, Chicago, Ill.
AMERICAN HARD RUBBER COMPANY, New York City.
AMERICAN HARDWARE CORPORATION, New Britain, Conn.
AMERICAN HOIST & DERRICK COMPANY, St. Paul, Minn.
AMERICAN HOME PRODUCTS CORPORATION, Jersey City, N. J.
AMERICAN INSTITUTE OF BOLT, NUT AND RIVET MANUFACTURERS, Cleveland, O.
AMERICAN INSTITUTE OF STEEL CONSTRUCTION, INC., New York City.
AMERICAN IRON AND STEEL INSTITUTE, New York City.
AMERICAN-LA FRANCE FOAMITE CORPORATION, Elmira, N. Y.
AMERICAN LAUNDRY MACHINERY COMPANY, (THE), Cincinnati, O.

AMERICAN LOCOMOTIVE COMPANY, New York City.
AMERICAN MACHINE & FOUNDRY COMPANY, Brooklyn, N. Y.
AMERICAN MARITIME COUNCIL, New York City.
AMERICAN METER COMPANY, New York City.
AMERICAN MUTUAL LIABILITY INSURANCE COMPANY, Boston, Mass.
AMERICAN NEWS COMPANY, New York City.
AMERICAN NEWSPAPER GUILD, New York City.
AMERICAN NEWSPAPER PUBLISHERS ASSOCIATION, Chicago, Ill.
AMERICAN OAK LEATHER COMPANY, (THE), Cincinnati, O.
AMERICAN OPTICAL COMPANY, Southbridge, Mass.
AMERICAN PAPER AND PULP ASSOCIATION, New York City.
AMERICAN PHARMACEUTICAL COMPANY, INC., New York City.
AMERICAN PULLEY COMPANY, Philadelphia, Pa.
AMERICAN RADIATOR & STANDARD SANITARY CORPORATION, New York City.
AMERICAN REINFORCED PAPER COMPANY, Attleboro, Mass.
AMERICAN REPUBLICS CORPORATION, Houston, Tex.
AMERICAN ROAD BUILDERS' ASSOCIATION, Washington, D. C.
AMERICAN ROLLING MILL COMPANY, Middletown, O.
AMERICAN SEAL KAP CORPORATION, Long Island City, N. Y.
AMERICAN SEATING COMPANY, Grand Rapids, Mich.
AMERICAN SHIP BUILDING COMPANY (THE), Cleveland, O.
AMERICAN SMELTING AND REFINING COMPANY, New York City.
AMERICAN STEEL FOUNDRIES, Chicago, Ill.
AMERICAN STERILIZER COMPANY, Erie, Pa.
AMERICAN SUGAR REFINING COMPANY, New York City.
AMERICAN TELEPHONE AND TELEGRAPH COMPANY, New York City.
AMERICAN TIME PRODUCTS, INC., New York City.
AMERICAN TOOL WORKS COMPANY, Cincinnati, O.
AMERICAN TRANSIT ASSOCIATION, New York City.
AMERICAN TUBE BENDING COMPANY, INC., New Haven, Conn.
AMERICAN TYPE FOUNDERS, INC., Elizabeth, N. J.
AMERICAN VISCOSA CORPORATION, Wilmington, Del.
AMERICAN WATER WORKS AND ELECTRIC COMPANY, INC., New York City.
AMERICAN ZINC, LEAD & SMELTING COMPANY, St. Louis, Mo.
AMES BALDWIN WYOMING COMPANY, Parkersburg, W. Va.
AMPCO METAL, INC., Milwaukee, Wis.
AMTORG TRADING CORPORATION, New York City.
ANACONDA COPPER MINING COMPANY, New York City.
ANACONDA WIRE & CABLE COMPANY, New York City.
ANDERSEN (ARTHUR) & COMPANY, Chicago, Ill.
ANDERSEN (ARTHUR) & COMPANY, New York City.
ANDERSON, W. D., Philadelphia, Pa.
ANDREWS STEEL COMPANY, Newport, Ky.
ANGELICA JACKET COMPANY, St. Louis, Mo.
ANHEUSER-BUSCH, INC., St. Louis, Mo.
ANIMAL TRAP COMPANY OF AMERICA, Lititz, Pa.
ANSUL CHEMICAL COMPANY, Marinette, Wis.

ANTHRACITE INSTITUTE, New York City.
A. P. W. PAPER COMPANY, Albany, N. Y.
APPALACHIAN COALS, INC., Cincinnati, O.
APPEL AND BRACH, New York City.
APPLETON COATED PAPER COMPANY, Appleton, Wis.
APPLETON WIRE WORKS, INC., Appleton, Wis.
APPLETON WOOLEN MILLS, Appleton, Wis.
APPONAUG COMPANY, Apponaug, R. I.
ARENCO MACHINE COMPANY, INC., New York City.
ARGUS RESEARCH CORPORATION, New York City.
ARKANSAS LOUISIANA GAS COMPANY, Shreveport, La.
ARLINGTON MILLS, Boston, Mass.
ARMA CORPORATION, Brooklyn, N. Y.
ARMOUR AND COMPANY, Chicago, Ill.
ARMSTRONG CORK COMPANY, Lancaster, Pa.
ARMSTRONG (GEORGE S.) & COMPANY, INC., New York City.
ARMSTRONG RUBBER COMPANY, (THE), West Haven, Conn.
ARMSTRONG TIRE AND RUBBER COMPANY, Natchez, Miss.
ARROW-HART & HEGEMAN ELECTRIC COMPANY, Hartford, Conn.
ART METAL CONSTRUCTION COMPANY, Jamestown, N. Y.
ARTLOOM CORPORATION, Philadelphia, Pa.
ASHLAND OIL & REFINING COMPANY, INC., Ashland, Ky.
ASSOCIATED INDUSTRIES OF CLEVELAND, Cleveland, O.
ASSOCIATED INDUSTRIES OF MASSACHUSETTS, Boston, Mass.
ASSOCIATED INDUSTRIES OF MINNEAPOLIS, Minneapolis, Minn.
ASSOCIATED INDUSTRIES OF MISSOURI, St. Louis, Mo.
ASSOCIATED INDUSTRIES OF NEW YORK STATE, INC., Buffalo, N. Y.
ASSOCIATED SPRING CORPORATION, Bristol, Conn.
ASSOCIATED UNIONS OF AMERICA, Milwaukee, Wis.
ASSOCIATION OF AMERICAN RAILROADS, Washington, D. C.
ATCHISON, TOPEKA AND SANTA FE RAILWAY SYSTEM (THE), Chicago, Ill.
ATHHEY TRUSS WHEEL COMPANY, Chicago, Ill.
ATKINS (E. C.) AND COMPANY, Indianapolis, Ind.
ATLANTIC REFINING COMPANY, Philadelphia, Pa.
ATLANTIC SEABOARD CORPORATION, Charleston, W. Va.
ATLANTIC STEEL COMPANY, Atlanta, Ga.
ATLAS CORPORATION, New York City.
AUBURN BUTTON WORKS, INC., Auburn, N. Y.
AUSTIN POWDER COMPANY, Cleveland, O.
AUTOMATIC ELECTRIC COMPANY, Chicago, Ill.
AUTOMOBILE MANUFACTURERS ASSOCIATION, Detroit, Mich.
AUTOMOTIVE & AVIATION PARTS MANUFACTURERS, INC., Detroit, Mich.
AVEY DRILLING MACHINE COMPANY, Covington, Ky.
AXE (E. W.) & CO., INC., Tarrytown, N. Y.

BABCOCK & WILCOX COMPANY, New York City.
BADGER CARTON COMPANY, Milwaukee, Wis.

BAILEY METER COMPANY, Cleveland, O.
BAKER & COMPANY, INC., Newark, N. J.
BAKER (CHAS. H.), INC., Providence, R. I.
BAKER, FENTRESS & COMPANY, Chicago, Ill.
BAKER (J. T.) CHEMICAL COMPANY, Phillipsburg, N. J.
BAKER PERKINS INC., Saginaw, Mich.
BAKER, WEEKS & HARDEN, New York City.
BALDWIN COMPANY, (THE), Cincinnati, O.
BALDWIN LOCOMOTIVE WORKS, Philadelphia, Pa.
BALL BROTHERS COMPANY, Muncie, Ind.
BALTIC MILLS COMPANY, Baltic, Conn.
BALTIMORE AND OHIO RAILROAD COMPANY, Baltimore, Md.
BALTIMORE TRANSIT COMPANY, Baltimore, Md.
BANCROFT WALKER SHOE CORPORATION, Waltham, Mass.
BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION, San Francisco, Cal.
BANK OF NEW YORK, New York City.
BANK OF THE MANHATTAN COMPANY, New York City.
BANKERS LIFE COMPANY, Des Moines, Ia.
BANKERS TRUST COMPANY, New York City.
BARBIZON CORPORATION, New York City.
BARCLAY, HARTLEY W., New York City.
BARCO MANUFACTURING CO., NOT INC., Chicago, Ill.
BARRE WOOL COMBING COMPANY, LTD., Boston, Mass.
BARRETT ASSOCIATES INC., New York City.
BARTLETT (C. O.) & SNOW COMPANY, Cleveland, O.
BARTRAM BROTHERS CORPORATION, New York City.
BASIC REFRACTORIES, INCORPORATED, Cleveland, O.
BASTIAN-BLESSING COMPANY, Chicago, Ill.
BATES MANUFACTURING COMPANY, Orange, N. J.
BATH IRON WORKS CORPORATION, Bath, Me.
BAUSCH & LOMB OPTICAL COMPANY, Rochester, N. Y.
BAY CHEMICAL COMPANY, INC., New Orleans, La.
BAYUK CIGARS, INC., Philadelphia, Pa.
BEACON MILLING COMPANY, INC., Cayuga, N. Y.
BEATRICE CREAMERY COMPANY, Chicago, Ill.
BEAVER PIPE TOOLS, INC., Warren, O.
BECTON, DICKINSON & COMPANY, East Rutherford, N. J.
BEECH AIRCRAFT CORPORATION, Wichita, Kan.
BEECH-NUT PACKING COMPANY, INC., Canajoharie, N. Y.
BEHR-MANNING CORPORATION, Troy, N. Y.
BEHREND, MRS. MARY B., Erie, Pa.
BELDEN BRICK COMPANY, Canton, O.
BELDEN MANUFACTURING COMPANY, Chicago, Ill.
BELGIAN COMMISSION FOR THE STUDY OF POST-WAR PROBLEMS—AMERICAN DIVISION, New York City.
BELL AIRCRAFT CORPORATION, Buffalo, N. Y.
BELL & HOWELL COMPANY, Chicago, Ill.

BELLE CITY MALLEABLE IRON COMPANY, Racine, Wis.
BELNAP, L. J., Montreal, Canada.
Beloit Iron Works, Beloit, Wis.
BEMIS BRO. BAG COMPANY, St. Louis, Mo.
BENDINER, IRVIN, Philadelphia, Pa.
BENDIX AVIATION CORPORATION, Detroit, Mich.
BENDIX AVIATION CORPORATION, South Bend, Ind.
BENDIX AVIATION CORPORATION, Teterboro, N. J.
BENDIX AVIATION CORPORATION, ECLIPSE MACHINE DIVISION, Elmira, N. Y.
BENDIX AVIATION CORPORATION, MARINE DIVISION, Brooklyn, N. Y.
BENDIX AVIATION CORPORATION, PACIFIC DIVISION, North Hollywood, Cal.
BENDIX AVIATION CORPORATION, SCINTILLA MAGNETO DIVISION, Sidney, N. Y.
BENDIX RADIO, DIVISION OF BENDIX AVIATION CORPORATION, Baltimore, Md.
BENJAMIN ELECTRIC MANUFACTURING COMPANY, Des Plaines, Ill.
BENRUS WATCH COMPANY, Waterbury, Conn.
BENTON & BOWLES, INC., New York City.
BERDON (DAVID) & COMPANY, New York City.
BERGER BROTHERS COMPANY, INC., New Haven, Conn.
BERGSTROM PAPER COMPANY, Neenah, Wis.
BERKSHIRE FINE SPINNING ASSOCIATES, INC., Providence, R. I.
BERKSHIRE KNITTING MILLS, Reading, Pa.
BERLAND SHOE STORES, INC., St. Louis, Mo.
BERWIND-WHITE COAL MINING Co., Philadelphia, Pa.
BEST FOODS, INC., (THE), New York City.
BETHLEHEM STEEL COMPANY, INC., Bethlehem, Pa.
BETTENDORF COMPANY (THE), Bettendorf, Ia.
BIBB MANUFACTURING COMPANY, Macon, Ga.
BIGELOW COMPANY, New Haven, Conn.
BIGELOW-SANFORD CARPET COMPANY, INC., New York City.
BILL BROTHERS PUBLISHING CORPORATION, New York City.
BINNEY & SMITH COMPANY, New York City.
BIRD & SON, INC., East Walpole, Mass.
BIRDSBORO STEEL FOUNDRY AND MACHINE COMPANY, Birdsboro, Pa.
BIRMINGHAM SLAG COMPANY, Birmingham, Ala.
BLACK-CLAWSON COMPANY, Hamilton, O.
BLACKMER PUMP COMPANY, Grand Rapids, Mich.
BLAW-KNOX COMPANY, Pittsburgh, Pa.
BLISS (E. W.) COMPANY, Brooklyn, N. Y.
BLOCHE BROTHERS TOBACCO COMPANY, Wheeling, W. Va.
BLOOMINGDALE BROS., INC., New York City.
BLOOMSBURG MILLS, INC., Bloomsburg, Pa.
BLUE BELL, INC., Greensboro, N. C.
BLUE DIAMOND CORPORATION, Los Angeles, Cal.
BLUE NETWORK COMPANY, INC., New York City.
BLUMENTHAL (SIDNEY) & COMPANY, INC., New York City.
BOND MANUFACTURING CORPORATION, INC., Wilmington, Del.
BONNEY FORGE & TOOL WORKS, Allentown, Pa.

BOOK MANUFACTURERS' INSTITUTE, INC., New York City.
BOOK-OF-THE-MONTH CLUB, INC., New York City.
BOOTT MILLS, Boston, Mass.
BORDEN COMPANY, New York City.
BORDEN MILLS, INC., New York City.
BORG-WARNER CORPORATION, Chicago, Ill.
BOSCH (GEORGE) & COMPANY, INC., New York City.
BOSTON EDISON COMPANY, Boston, Mass.
BOSTON GLOBE, Boston, Mass.
BOSTON PUBLIC LIBRARY, Boston, Mass.
BOSTON UNIVERSITY, BUREAU OF BUSINESS RESEARCH, Boston, Mass.
BOSTON WIRE STITCHER COMPANY, East Greenwich, R. I.
BOTANY WORSTED MILLS, Passaic, N. J.
BOTWINIK BROTHERS, INCORPORATED, New Haven, Conn.
BOWLING GREEN RUBBER COMPANY, (THE), Toledo, O.
BRACH (E. J.) AND SONS, Chicago, Ill.
BRADFORD DYEING ASSOCIATION (U.S.A.), Westerly, R. I.
BRAUN CORPORATION, Los Angeles, Cal.
BREEZE CORPORATION, INC., Newark, N. J.
BREWER-TITCHENER CORPORATION (THE), Cortland, N. Y.
BREWSTER AERONAUTICAL CORPORATION, Long Island City, N. Y.
BRIDGEPORT BRASS COMPANY, Bridgeport, Conn.
BRIGGS MANUFACTURING COMPANY, Detroit, Mich.
BRISTOL BRASS CORPORATION, Bristol, Conn.
BRISTOL COMPANY, Waterbury, Conn.
BRISTOL-MYERS COMPANY, New York City.
BROAD BROOK COMPANY, Broad Brook, Conn.
BROADWAY DEPARTMENT STORE, INC., Los Angeles, Cal.
BROOKLYN BOROUGH GAS COMPANY, Brooklyn, N. Y.
BROOKLYN CHAMBER OF COMMERCE, Brooklyn, N. Y.
BROOKLYN EDISON COMPANY, INC., Brooklyn, N. Y.
BROOKLYN PUBLIC LIBRARY, Brooklyn, N. Y.
BROOKLYN TRUST COMPANY, Brooklyn, N. Y.
BROOKLYN UNION GAS COMPANY, Brooklyn, N. Y.
BROTHERHOOD OF MAINTENANCE OF WAY EMPLOYEES, Detroit, Mich.
BROTHERHOOD OF RAILWAY & STEAMSHIP CLERKS, FREIGHT HANDLERS, EXPRESS
AND STATION EMPLOYEES, Cincinnati, O.
BROTHERTON (FRED J.), INC., Hackensack, N. J.
BROWN BROTHERS HARRIMAN & COMPANY, New York City.
BROWN FENCE & WIRE COMPANY, Cleveland, O.
BROWN & SHARPE MFG. CO., Providence, R. I.
BROWN SHOE COMPANY, St. Louis, Mo.
BROWN UNIVERSITY LIBRARY, Providence, R. I.
BRUNDAGE, STORY AND ROSE, New York City.
BRUNSWICK-BALKE-COLLENDER COMPANY, Muskegon, Mich.
BRUNSWICK PULP & PAPER COMPANY, Brunswick, Ga.
BRYANT HEATER COMPANY, Cleveland, O.

BUCKEYE FOUNDRY COMPANY, Cincinnati, O.
BUCKEYE LIGHT & POWER COMPANY, Greenville, O.
BUCKEYE STEEL CASTINGS COMPANY, Columbus, O.
BUCKYRUS-ERIE COMPANY, South Milwaukee, Wis.
BUDA COMPANY, Harvey, Ill.
BUDD (EDWARD G.) MANUFACTURING COMPANY, Philadelphia, Pa.
BUFFALO CHAMBER OF COMMERCE, Buffalo, N. Y.
BUFFALO FOUNDRY AND MACHINE COMPANY, Buffalo, N. Y.
BUFFALO-SPRINGFIELD ROLLER COMPANY, Springfield, O.
BULLARD COMPANY, Bridgeport, Conn.
BULLOCK (CALVIN), New York City.
BUNKER HILL & SULLIVAN MINING AND CONCENTRATING COMPANY, Kellogg, Id.
BUNTING BRASS & BRONZE COMPANY, Toledo, O.
BUREAU OF THE BUDGET LIBRARY, Washington, D. C.
BUREAU OF INFORMATION OF THE EASTERN RAILWAYS, New York City.
BURKART (F.) MANUFACTURING COMPANY, St. Louis, Mo.
BURKE ELECTRIC COMPANY, Erie, Pa.
BURLINGTON MILLS CORPORATION OF NEW YORK, New York City.
BURNDY ENGINEERING COMPANY, INC., New York City.
BURNS (JABEZ) & SONS, INC., New York City.
BURROUGHS ADDING MACHINE COMPANY, Detroit, Mich.
BUTLER BROTHERS, Chicago, Ill.
BUTLER BROS., St. Paul, Minn.
BUTTERICK COMPANY (THE), INC., New York City.
BYERS (A. M.) COMPANY, Pittsburgh, Pa.
BYERS MACHINE COMPANY (THE), Ravana, O.
BYFIELD & COMPANY, New York City.
BYOIR (CARL) & ASSOCIATES, INC., New York City.
BYRNES & BAKER, New York City.

CABOT (GODFREY L.), INC., Boston, Mass.
CADILLAC MALLEABLE IRON COMPANY, Cadillac, Mich.
CALIFORNIA BARREL COMPANY, LTD., San Francisco, Cal.
CALIFORNIA COTTON OIL CORPORATION, Los Angeles, Cal.
CALIFORNIA AND HAWAIIAN SUGAR REFINING CORPORATION, LTD., San Francisco, Cal.
CALIFORNIA INSTITUTE OF TECHNOLOGY, Pasadena, Cal.
CALIFORNIA PACKING CORPORATION, San Francisco, Cal.
CALIFORNIA (STATE OF), DIVISION OF LABOR STATISTICS AND LAW ENFORCEMENT,
San Francisco, Cal.
CALIFORNIA STATE CHAMBER OF COMMERCE, San Francisco, Cal.
CALIFORNIA STATE FEDERATION OF LABOR, San Francisco, Cal.
CALIFORNIA STATE LIBRARY, Sacramento, Cal.
CALLAWAY MILLS, La Grange, Ga.
CALLITE TUNGSTEN CORPORATION, Union City, N. J.
CAMBRIDGE INSTRUMENT COMPANY, INC., New York City.
CAMDEN FORGE COMPANY, Camden, N. J.

CAMERON (Wm.) & COMPANY, INC., Waco, Tex.
CAMFIELD MANUFACTURING COMPANY, Grand Haven, Mich.
CAMPBELL-EWALD COMPANY, INC., New York City.
CAMPBELL SOUP COMPANY, Camden, N. J.
CAMPBELL, WYANT & CANNON FOUNDRY COMPANY, Muskegon, Mich.
CANADA DRY GINGER ALE, INCORPORATED, New York City.
CANADIAN INDUSTRIES LIMITED, Montreal, Canada.
CANADIAN MANUFACTURERS ASSOCIATION, INC., Toronto, Canada.
CANADIAN PACIFIC RAILWAY COMPANY, Montreal, Canada.
CANTON COTTON MILLS, Canton, Ga.
CANTON PUBLIC LIBRARY ASSOCIATION, Canton, O.
CAPEWELL MANUFACTURING COMPANY, Hartford, Conn.
CAPITAL TRANSIT COMPANY, Washington, D. C.
CARBORUNDUM COMPANY, Niagara Falls, N. Y.
CAREY (PHILIP) MANUFACTURING COMPANY, Cincinnati, O.
CARGILL, INCORPORATED, Minneapolis, Minn.
CARLTON LAMP CORPORATION, Newark, N. J.
CARNATION COMPANY, Seattle, Wash.
CARNEGIE CORPORATION OF NEW YORK, New York City.
CARNEGIE INSTITUTE OF TECHNOLOGY, Pittsburgh, Pa.
CARNEGIE LIBRARY OF PITTSBURGH, Pittsburgh, Pa.
CARPENTER STEEL COMPANY, Reading, Pa.
CARRIER CORPORATION, Syracuse, N. Y.
CARTHAGE MILLS INCORPORATED, Cincinnati, O.
CASE (J. I.) COMPANY, Racine, Wis.
CASE SCHOOL OF APPLIED SCIENCE, Cleveland, O.
CASTLE & COOKE, LIMITED, Honolulu, Hawaii.
CATERPILLAR TRACTOR CO., Peoria, Ill.
CATES, DUDLEY, Chicago, Ill.
CATLIN FARISH COMPANY, INC., New York City.
CELANESE CORPORATION OF AMERICA, New York City.
CENTRAL HANOVER BANK AND TRUST COMPANY, New York City.
CENTRAL HUDSON GAS & ELECTRIC CORPORATION, Poughkeepsie, N. Y.
CENTRAL NATIONAL BANK OF CLEVELAND, Cleveland, O.
CENTRAL PENNSYLVANIA COAL PRODUCERS' ASSOCIATION, Altoona, Pa.
CENTRAL POWER AND LIGHT COMPANY, Corpus Christi, Tex.
CENTRAL TRUST COMPANY, Cincinnati, O.
CENTURY ELECTRIC COMPANY, St. Louis, Mo.
CERTAIN-TEED PRODUCTS CORPORATION, PANTEX ORDNANCE PLANT, Amarillo, Tex.
CESSNA AIRCRAFT COMPANY, Wichita, Kan.
CHAMBER OF COMMERCE, Elizabeth, N. J.
CHAMBER OF COMMERCE AND BOARD OF TRADE OF PHILADELPHIA, Philadelphia, Pa.
CHAMBER OF COMMERCE OF THE UNITED STATES OF AMERICA, Washington, D. C.
CHAMPION LAMP WORKS, INC., Lynn, Mass.
CHAMPION PAPER AND FIBRE COMPANY, Hamilton, O.
CHAMPION SPARK PLUG COMPANY, Toledo, O.
CHANDLER-EVANS CORPORATION, South Meriden, Conn.

CHAPMAN VALVE MANUFACTURING COMPANY, Indian Orchard, Mass.
CHASE BAG COMPANY, New York City.
CHASE CANDY COMPANY, St. Joseph, Mo.
CHASE NATIONAL BANK, New York City.
CHATTANOOGA MEDICINE COMPANY, Chattanooga, Tenn.
CHEMICAL BANK & TRUST COMPANY, New York City.
CHEMICAL PRODUCTS CORPORATION, Lockland, O.
CHEMICAL RUBBER COMPANY (THE), Cleveland, O.
CHENEY BROTHERS, South Manchester, Conn.
CHERRY-BURRELL CORPORATION, Chicago, Ill.
CHESAPEAKE AND OHIO RAILWAY COMPANY, Cleveland, O.
CHESEBROUGH MANUFACTURING COMPANY, CONS'D, New York City.
CHICAGO BRIDGE & IRON COMPANY, Chicago, Ill.
CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY, Chicago, Ill.
CHICAGO EXTRUDED METALS COMPANY, Cicero, Ill.
CHICAGO FLEXIBLE SHAFT COMPANY, Chicago, Ill.
CHICAGO HARDWARE FOUNDRY COMPANY, North Chicago, Ill.
CHICAGO JOURNAL OF COMMERCE, Chicago, Ill.
CHICAGO METAL HOSE CORPORATION, Maywood, Ill.
CHICAGO PUBLIC LIBRARY, Chicago, Ill.
CHICAGO RAILWAY EQUIPMENT COMPANY, Chicago, Ill.
CHICAGO SURFACE LINES, Chicago, Ill.
CHICAGO TITLE & TRUST COMPANY, Chicago, Ill.
CHICAGO TRANSFORMER CORPORATION, Chicago, Ill.
CHILDS (C. F.) AND COMPANY, Chicago, Ill.
CHILE EXPLORATION COMPANY, New York City.
CHILTON COMPANY, Philadelphia, Pa.
CHRYSLER CORPORATION, Detroit, Mich.
CIBA PHARMACEUTICAL PRODUCTS, INC., Summit, N. J.
CINCINNATI BICKFORD TOOL COMPANY, Cincinnati, O.
CINCINNATI BRANCH—NATIONAL METAL TRADES ASSOCIATION, Cincinnati, O.
CINCINNATI CHEMICAL WORKS, INC., Cincinnati, O.
CINCINNATI INDUSTRIES INC., Lockland, O.
CINCINNATI MILLING MACHINE COMPANY, Cincinnati, O.
CINCINNATI PLANER COMPANY, Cincinnati, O.
CINCINNATI STREET RAILWAY COMPANY, Cincinnati, O.
CITIZENS BUDGET COMPANY OF YOUNGSTOWN, OHIO, INC., Youngstown, O.
CITIZENS NATIONAL COMMITTEE, Washington, D. C.
CITY BAKING COMPANY, Baltimore, Md.
CITY NATIONAL BANK AND TRUST COMPANY, Chicago, Ill.
CLARK BROS. COMPANY, INC., Olean, N. Y.
CLARK CONTROLLER COMPANY, (THE), Cleveland, O.
CLARKE, HARRY NEWTON, Cleveland, O.
CLEVELAND CHAMBER OF COMMERCE, Cleveland, O.
CLEVELAND-CLIFFS IRON COMPANY, Cleveland, O.
CLEVELAND ELECTRIC ILLUMINATING COMPANY, Cleveland, O.
CLEVELAND GRAPHITE BRONZE COMPANY, Cleveland, O.

CLEVELAND HOBING MACHINE COMPANY, Cleveland, O.
CLEVELAND PNEUMATIC TOOL COMPANY, Cleveland, O.
CLEVELAN PUBLIC LIBRARY, Cleveland, O.
CLEVELAND TRACTOR COMPANY, Cleveland, O.
CLEVELAND TRUST COMPANY, Cleveland, O.
CLEVELAND TWIST DRILL COMPANY, Cleveland, O.
CLIMAX MOLYBDENUM COMPANY, New York City.
CLOPAY CORPORATION, Cincinnati, O.
CLOVER SPLINT COAL COMPANY, INC., Pittsburgh, Pa.
CLOW (JAMES B.) & SONS, Chicago, Ill.
CLUETT, PEABODY & COMPANY, INC., Troy, N. Y.
CLYDE IRON WORKS, INC., Duluth, Minn.
COCA-COLA COMPANY, Atlanta, Ga.
COHEN GOLDMAN & COMPANY, INC., New York City.
COLEMAN LAMP AND STOVE COMPANY, Wichita, Kan.
COLGATE-PALMOLIVE-PEET COMPANY, Jersey City, N. J.
COLGATE UNIVERSITY LIBRARY, Hamilton, N. Y.
COLLEGE OF THE CITY OF NEW YORK, New York City.
COLLINS & AIKMAN CORPORATION, New York City.
COLORADO EMPLOYERS COUNCIL, INC., Denver, Colo.
COLORADO FUEL AND IRON CORPORATION, Denver, Colo.
COLT'S PATENT FIRE ARMS MANUFACTURING COMPANY, Hartford, Conn.
COLUMBIA AIRCRAFT CORPORATION, Valley Stream, N. Y.
COLUMBIA BROADCASTING SYSTEM, INC., New York City.
COLUMBIA GAS & ELECTRIC CORPORATION, New York City.
COLUMBIA PICTURES CORPORATION, Hollywood, Cal.
COLUMBIAN ROPE COMPANY, Auburn, N. Y.
COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY, Columbus, O.
COLUMBUS BOLT WORKS COMPANY, Columbus, O.
COLUMBUS COATED FABRICS CORPORATION, Columbus, O.
COLUMBUS MCKINNON CHAIN CORPORATION, Tonawanda, N. Y.
COMBUSTION ENGINEERING COMPANY, INC., New York City.
COMMERCE AND INDUSTRY ASSOCIATION OF NEW YORK, INC., New York City.
COMMERCIAL CREDIT COMPANY, Baltimore, Md.
COMMERCIAL INVESTMENT TRUST CORPORATION, New York City.
COMMERCIAL NATIONAL BANK AND TRUST COMPANY OF NEW YORK, New York City.
COMMERCIAL SOLVENTS CORPORATION, New York City.
COMMONWEALTH EDISON COMPANY, Chicago, Ill.
COMMONWEALTH & SOUTHERN CORPORATION, New York City.
COMPONT ADVERTISING, INC., New York City.
CONDÉ NAST PUBLICATIONS, INC., New York City.
CONE EXPORT & COMMISSION COMPANY, New York City.
CONGOLEUM-NAIRN INC., Kearny, N. J.
CONGRESS OF INDUSTRIAL ORGANIZATIONS, Washington, D. C.
CONN (C. G.) LTD., Elkhart, Ind.
CONNECTICUT ECONOMIC COUNCIL, INC., Hartford, Conn.
CONNECTICUT GENERAL LIFE INSURANCE COMPANY, Hartford, Conn.

CONNECTICUT LIGHT & POWER COMPANY, Hartford, Conn.
CONNECTICUT POWER COMPANY, New London, Conn.
CONNECTICUT STATE LIBRARY, Hartford, Conn.
CONNECTICUT TELEPHONE AND ELECTRIC DIVISION, GREAT AMERICAN INDUSTRIES, INC., Meriden, Conn.
CONSOLIDATED VULTEE AIRCRAFT CORPORATION, SAN DIEGO DIVISION, San Diego, Cal.
CONSOLIDATED VULTEE AIRCRAFT CORPORATION, VULTEE FIELD DIVISION, Vultee Field, Cal.
CONSOLIDATED COPPERMINES CORPORATION, New York City.
CONSOLIDATED EDISON COMPANY OF NEW YORK, INC., New York City.
CONSOLIDATED GAS ELECTRIC LIGHT AND POWER COMPANY OF BALTIMORE, Baltimore, Md.
CONSOLIDATED MACHINE TOOL CORPORATION, Rochester, N. Y.
CONSOLIDATED MINING AND SMELTING COMPANY OF CANADA LIMITED, Montreal, Canada.
CONSOLIDATED SHIPBUILDING CORPORATION, Morris Heights, New York City.
CONSUMERS POWER COMPANY, Jackson, Mich.
CONTINENTAL CAN COMPANY, INC., New York City.
CONTINENTAL-DIAMOND FIBRE COMPANY, Newark, Del.
CONTINENTAL FOUNDRY & MACHINE COMPANY, East Chicago, Ind.
CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, Chicago, Ill.
CONTINENTAL INSURANCE COMPANY, New York City.
CONTINENTAL MILLS, INC., Philadelphia, Pa.
CONTINENTAL PAPER COMPANY, Ridgefield Park, N. J.
CONTINENTAL SCREW COMPANY, New Bedford, Mass.
CONTROL INSTRUMENT COMPANY, INC., Brooklyn, N. Y.
COOPER-BESSEMER CORPORATION, Mt. Vernon, O.
COORS (ADOLPH) COMPANY, Golden, Colo.
COPPERWELD STEEL COMPANY, Glassport, Pa.
COPPER & BRASS RESEARCH ASSOCIATION, New York City.
CORN EXCHANGE NATIONAL BANK & TRUST COMPANY, Philadelphia, Pa.
CORN INDUSTRIES RESEARCH FOUNDATION, New York City.
CORNELL-DUBILIER ELECTRIC CORPORATION, South Plainfield, N. J.
CORNELL WOOD PRODUCTS COMPANY, Chicago, Ill.
CORNING GLASS WORKS, Corning, N. Y.
COTY, INC., New York City.
COVERDALE & COLPITTS, New York City.
COWLES, ALFRED, Chicago, Ill.
CRAMERTON MILLS, INCORPORATED, Cramerton, N. C.
CRAMP SHIPBUILDING COMPANY, Philadelphia, Pa.
CRANE COMPANY, Chicago, Ill.
CRANSTON PRINT WORKS COMPANY, Cranston, R. I.
CRERAR (JOHN) LIBRARY, Chicago, Ill.
CRESCENT INSULATED WIRE AND CABLE COMPANY, INC., Trenton, N. J.
CRESCENT TOOL COMPANY, Jamestown, N. Y.
CRIBBEN AND SEXTON COMPANY, Chicago, Ill.

CROCKER, BURBANK & Co., Assn., Fitchburg, Mass.
CROMPTON COMPANY, West Warwick, R. I.
CROMPTON & KNOWLES LOOM WORKS, Worcester, Mass.
CROUSE-HINDS COMPANY, Syracuse, N. Y.
CROWE NAME PLATE & MANUFACTURING COMPANY, Chicago, Ill.
CROWN ZELLERBACH CORPORATION, San Francisco, Cal.
CRUCIBLE STEEL COMPANY OF AMERICA, New York City.
CRYSTAL TISSUE COMPANY, Middletown, O.
CUDAHY BROTHERS COMPANY, Cudahy, Wis.
CUDAHY PACKING COMPANY, Chicago, Ill.
CUNNINGHAM, ELMER T., Del Monte, Cal.
CUNO ENGINEERING CORPORATION, Meriden, Conn.
CUPPLES COMPANY, St. Louis, Mo.
CURTIS ENGINEERING COMPANY, Upper Darby, Pa.
CURTIS MANUFACTURING COMPANY, St. Louis, Mo.
CURTIS PUBLISHING COMPANY, Philadelphia, Pa.
CURTISS-WRIGHT CORPORATION, AIRPLANE DIVISION, Buffalo, N. Y.
CURTISS-WRIGHT CORPORATION, PROPELLER DIVISION, Caldwell, N. J.
CUSHMAN CHUCK COMPANY, Hartford, Conn.
CUSHMAN'S SONS, INC., New York City.
CUTLER-HAMMER, INC., Milwaukee, Wis.

DAHLSTROM METALLIC DOOR COMPANY, Jamestown, N. Y.
DALLAS MANUFACTURING COMPANY (THE), Huntsville, Ala.
DAVIES (THEO. H.) & COMPANY, LTD., Honolulu, Hawaii.
DAVISON CHEMICAL CORPORATION, Baltimore, Md.
DAVOL RUBBER COMPANY, Providence, R. I.
DAY & ZIMMERMANN, INC., New York City.
DAYTON CHAMBER OF COMMERCE, Dayton, O.
DAYTON POWER AND LIGHT COMPANY, Dayton, O.
DAYTON PUBLIC LIBRARY, Dayton, O.
DAYTON RUBBER MANUFACTURING COMPANY, Dayton, O.
DAYTON STEEL FOUNDRY COMPANY, Dayton, O.
DEAN BROTHERS PUMPS, INC., Indianapolis, Ind.
DEARBORN CHEMICAL COMPANY, Chicago, Ill.
DEERE & COMPANY, Moline, Ill.
DEERING MILLIKEN & COMPANY, INC., New York City.
DEFENDER PHOTO SUPPLY COMPANY, INC., Rochester, N. Y.
DELAFIELD & DELAFIELD, New York City.
DE LA MARE (A. T.) COMPANY, INC., New York City.
DE LAVAL SEPARATOR COMPANY, New York City.
DE LAVAL STEAM TURBINE COMPANY, Trenton, N. J.
DELAWARE AND HUDSON RAILROAD CORPORATION, New York City.
DELAWARE RAYON COMPANY, New Castle, Del.
DENISON ENGINEERING COMPANY, Columbus, O.
DENNIS (MARTIN) COMPANY, Newark, N. J.
DENNISON MANUFACTURING COMPANY, Framingham, Mass.

DENVER PUBLIC LIBRARY, Denver, Colo.
DENVER TRAMWAY CORPORATION, Denver, Colo.
DETROIT BOARD OF COMMERCE, Detroit, Mich.
DETROIT EDISON COMPANY, Detroit, Mich.
DETROIT GASKET & MANUFACTURING COMPANY, Detroit, Mich.
DETROIT HARVESTER COMPANY, Detroit, Mich.
DETROIT-MICHIGAN STOVE COMPANY, Detroit, Mich.
DETROIT STEEL CASTING COMPANY, Detroit, Mich.
DETROIT STEEL PRODUCTS COMPANY, Detroit, Mich.
DE VILBISS COMPANY, Toledo, O.
DEWEY AND ALMY CHEMICAL COMPANY, Cambridge, Mass.
DEXTER FOLDER COMPANY, Pearl River, N. Y.
DIAMOND ALKALI COMPANY, Pittsburgh, Pa.
DIAMOND CHAIN & MANUFACTURING COMPANY, Indianapolis, Ind.
DIAMOND MATCH COMPANY, New York City.
DIAMOND POWER SPECIALTY CORPORATION, Detroit, Mich.
DICK (A. B.) COMPANY, Chicago, Ill.
DICK & MERLE-SMITH, New York City.
DICKEY (W. J.) & SONS, Inc., Oella, Md.
DICTAPHONE CORPORATION, Bridgeport, Conn.
DIEBOLD SAFE & LOCK COMPANY, Canton, O.
DIETZGEN (EUGENE) COMPANY, Chicago, Ill.
DILL MANUFACTURING COMPANY, Cleveland, O.
DIME SAVINGS BANK OF BROOKLYN, Brooklyn, N. Y.
DISSTON (HENRY) & SONS, Inc., Philadelphia, Pa.
DITTO, INCORPORATED, Chicago, Ill.
DIXON (JOSEPH) CRUCIBLE COMPANY, Jersey City, N. J.
DODGE STEEL COMPANY, Philadelphia, Pa.
DOEHLER DIE CASTING COMPANY, New York City.
DOMINION STEEL & COAL CORPORATION, LIMITED, Sydney, Nova Scotia, Canada.
DOMMERICH (L. F.) & COMPANY, New York City.
DONALD, MALCOLM, Boston, Mass.
DONALDSON COMPANY, INC., St. Paul, Minn.
DONNAONA PAPER COMPANY, LIMITED, Donnaona, P. Q., Canada.
DONNELL, G. T., New York City.
DONNELLEY (R. R.) & SONS COMPANY, Chicago, Ill.
DONNELLY (THOS. B.) Boston, Mass.
DORFMAN (GEORGE J.) & COMPANY, Gloversville, N. Y.
DORR COMPANY, INC., New York City.
DOUGLAS AIRCRAFT COMPANY, INC., Santa Monica, Cal.
DOW CHEMICAL COMPANY, Midland, Mich.
DOWNING BOX COMPANY, Milwaukee, Wis.
DOWNTON MANUFACTURING COMPANY, Downingtown, Pa.
DOYLE, BERNARD W., Leominster, Mass.
DRACKETT COMPANY, Cincinnati, O.
DRAVO CORPORATION, Pittsburgh, Pa.
DRESSER MANUFACTURING COMPANY, Bradford, Pa.

DREW UNIVERSITY, Madison, N. J.
DUGAN BROTHERS OF NEW JERSEY, INC., Newark, N. J.
DUKE UNIVERSITY LIBRARY, Durham, N. C.
DUN & BRADSTREET, INC., New York City.
DUNCAN ELECTRIC MANUFACTURING COMPANY, Lafayette, Ind.
DUNLAP, CHARLES E., New York City.
DUNN AND McCARTHY, INC., Auburn, N. Y.
DUNN SULPHITE PAPER COMPANY, Port Huron, Mich.
DUPLAN CORPORATION (THE), New York City.
DU PONT (E. I.) DE NEMOURS & COMPANY, INCORPORATED, Wilmington, Del.
DU PONT, IRÉNÉE, Wilmington, Del.
DU PONT, LAMMOT, Wilmington, Del.
DURFEE (B. M. C.) TRUST COMPANY, Fall River, Mass.
DURIRON COMPANY, INC., Dayton, O.

EAGLE-OTTAWA LEATHER COMPANY, Grand Haven, Mich.
EAGLE PENCIL COMPANY, INC., New York City.
EAGLE-PICHER LEAD COMPANY, Cincinnati, O.
EAST BAY MUNICIPAL UTILITY DISTRICT, Oakland, Cal.
EASTERN AIR LINES, INC., New York City.
EASTERN CORPORATION, Bangor, Me.
EASTERN RAILROAD PRESIDENTS CONFERENCE—COMMITTEE ON PUBLIC RELATIONS,
New York City.
EASTMAN KODAK COMPANY, Rochester, N. Y.
EASTWOOD-NEALLEY CORPORATION, Belleville, N. J.
EASY WASHING MACHINE CORPORATION, Syracuse, N. Y.
EATON MANUFACTURING COMPANY, Cleveland, O.
EAVENSON & LEVERING CO., Camden, N. J.
EBASCO SERVICES INCORPORATED, New York City.
ECONOMY GROCERY STORES CORPORATION, Boston, Mass.
EDDY PAPER CORPORATION, Milwaukee, Wis.
EDGEWATER STEEL COMPANY, Pittsburgh, Pa.
EDIE (LIONEL D.) & COMPANY, INC., New York City.
EDISON ELECTRIC INSTITUTE, New York City.
EDISON GENERAL ELECTRIC APPLIANCE COMPANY, INC., Chicago, Ill.
EDISON (THOMAS A.), INCORPORATED, West Orange, N. J.
EDLUND, ROSCOE C., New York City.
EDMONDS, FRANKLIN S., Philadelphia, Pa.
EDNAL COMPANY (THE), INC., New York City.
EDWARDS AND COMPANY, INC., Norwalk, Conn.
EDWARDS (E. W.) & SON, Syracuse, N. Y.
EGRY REGISTER COMPANY, Dayton, O.
EISNER & LUBIN, New York City.
ELASTIC STOP NUT CORPORATION OF AMERICA, Union, N. J.
ELECTRIC AUTO-LITE COMPANY, Toledo, O.
ELECTRIC BOAT COMPANY, Groton, Conn.
ELECTRIC STORAGE BATTERY COMPANY, Philadelphia, Pa.

ELECTRICAL TESTING LABORATORIES, INC., New York City.
ELECTROLUX CORPORATION, New York City.
ELGIN NATIONAL WATCH COMPANY, Elgin, Ill.
ELKAN, BENNO, New York City.
ELLIOTT COMPANY, Jeannette, Pa.
ELLWOOD CITY FORGE COMPANY, Ellwood City, Pa.
EMBRY-RIDDLE COMPANY, Miami, Fla.
EMERY'S (THOMAS) SONS, INC., Cincinnati, O.
EMPIRE TRUST COMPANY, New York City.
EMPLOYERS' ASSOCIATION OF DETROIT, Detroit, Mich.
EMPLOYERS ASSOCIATION OF GRAND RAPIDS, Grand Rapids, Mich.
EMPLOYERS' ASSOCIATION OF MILWAUKEE, Milwaukee, Wis.
EMPLOYERS ASSOCIATION OF NORTH JERSEY, Newark, N. J.
EMPLOYERS MUTUAL LIABILITY INSURANCE COMPANY, Wausau, Wis.
EMPORIUM (THE), San Francisco, Cal.
ENDICOTT JOHNSON CORPORATION, Endicott, N. Y.
ENGELHARD (CHARLES), INC., New York City.
ENGINEERS PUBLIC SERVICE COMPANY, INC., New York City.
ENSIGN-BICKFORD COMPANY, Simsbury, Conn.
ENTERPRISE ENGINE & FOUNDRY COMPANY, San Francisco, Cal.
EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, New York City.
EQUITABLE LIFE INSURANCE COMPANY OF IOWA, Des Moines, Ia.
EQUITABLE POWDER MANUFACTURING COMPANY, East Alton, Ill.
ERIE CITY IRON WORKS, Erie, Pa.
ERIE MALLEABLE IRON COMPANY, Erie, Pa.
ERIE RAILROAD COMPANY, Cleveland, O.
ERIE RESISTOR CORPORATION, Erie, Pa.
ERL CORPORATION, Jersey City, N. J.
ERNST & ERNST, Cleveland, O.
ERWIN COTTON MILLS COMPANY, Durham, N. C.
ESLEECK MANUFACTURING COMPANY, Turners Falls, Mass.
ESTATE STOVE COMPANY, Hamilton, O.
ETCHED PRODUCTS CORPORATION, Long Island City, N. Y.
ETHYL CORPORATION, New York City.
EUREKA SPECIALTY PRINTING COMPANY, Scranton, Pa.
EVERSHARP, INC., Chicago, Ill.
EWING-VON ALLMEN DAIRY COMPANY, Louisville, Ky.
EX-CELL-O CORPORATION, Detroit, Mich.
EXPERT DIE & STAMPING COMPANY (THE), Grand Rapids, Mich.

FABER (EBERHARD) PENCIL COMPANY, Brooklyn, N. Y.
FAFNIR BEARING COMPANY, New Britain, Conn.
FAIRBANKS, MORSE & COMPANY, Beloit, Wis.
FAIRCHILD CAMERA AND INSTRUMENT CORPORATION, Jamaica, N. Y.
FAIRCHILD ENGINE AND AIRPLANE CORPORATION, New York City.
FAIRMONT RAILWAY MOTORS, INC., Fairmont, Minn.
FALK CORPORATION, Milwaukee, Wis.

FARMERS DEPOSIT NATIONAL BANK, Pittsburgh, Pa.
FARMERS AND MERCHANTS NATIONAL BANK OF LOS ANGELES, Los Angeles, Cal.
FARREL-BIRMINGHAM COMPANY, Inc., Ansonia, Conn.
FARRELL-CHEEK STEEL COMPANY, Sandusky, O.
FARRINGTON MANUFACTURING COMPANY, Boston, Mass.
FEDDERS MANUFACTURING COMPANY, Buffalo, N. Y.
FEDERAL CARTRIDGE CORPORATION, Minneapolis, Minn.
FEDERAL DEPOSIT INSURANCE CORPORATION, Washington, D. C.
FEDERAL GLASS COMPANY, Columbus, O.
FEDERAL MILL, Inc., Lockport, N. Y.
FEDERAL-MOGUL CORPORATION, Detroit, Mich.
FEDERAL MOTOR TRUCK COMPANY, Detroit, Mich.
FEDERAL RESERVE BANK OF ATLANTA, Atlanta, Ga.
FEDERAL RESERVE BANK OF BOSTON, Boston, Mass.
FEDERAL RESERVE BANK OF CHICAGO, Chicago, Ill.
FEDERAL RESERVE BANK OF CLEVELAND, Cleveland, O.
FEDERAL RESERVE BANK OF DALLAS, Dallas, Tex.
FEDERAL RESERVE BANK OF NEW YORK, New York City.
FEDERAL RESERVE BANK OF PHILADELPHIA, Philadelphia, Pa.
FEDERAL RESERVE BANK OF RICHMOND, Richmond, Va.
FEDERAL RESERVE BANK OF ST. LOUIS, St. Louis, Mo.
FEDERATION OF GLASS, CERAMIC AND SILICA SAND WORKERS OF AMERICA, Columbus, O.
FEINER (P.) & SONS, Inc., New York City.
FELL (Wm. F.) COMPANY, Philadelphia, Pa.
FELLOWS GEAR SHAPER COMPANY, Springfield, Vt.
FEIS & COMPANY, Philadelphia, Pa.
FELT & TARRANT MANUFACTURING COMPANY, Chicago, Ill.
FENN COLLEGE, Cleveland, O.
FERGUSON (HARRY), Inc., Dearborn, Mich.
FERGUSON (H. K.) COMPANY, Cleveland, O.
FIDELITY AND GUARANTY FIRE CORPORATION, Baltimore, Md.
FIDELITY UNION TRUST COMPANY, Newark, N. J.
FIDUCIARY COUNSEL, INCORPORATED, New York City.
FIDUCIARY TRUST COMPANY, New York City.
FIELD AND FLINT COMPANY, Brockton, Mass.
FIFTH AVENUE BANK OF NEW YORK, New York City.
FIFTH THIRD UNION TRUST COMPANY, Cincinnati, O.
FILENE'S (WILLIAM) SONS COMPANY, Boston, Mass.
FINCH, PRUYN AND COMPANY, INCORPORATED, Glens Falls, N. Y.
FIRESTONE TIRE & RUBBER COMPANY, Akron, O.
FIRST NATIONAL BANK & TRUST COMPANY, Hamilton, O.
FIRST NATIONAL BANK OF BOSTON, Boston, Mass.
FIRST NATIONAL BANK OF CHICAGO, Chicago, Ill.
FIRST NATIONAL BANK OF HARTFORD, Hartford, Conn.
FIRST NATIONAL BANK OF THE CITY OF NEW YORK, New York City.
FIRST TRUST & DEPOSIT COMPANY, Syracuse, N. Y.

FIRST WISCONSIN NATIONAL BANK, Milwaukee, Wis.
FIRTH-STERLING STEEL COMPANY, McKeesport, Pa.
FISCHER SPECIAL MANUFACTURING COMPANY, Cincinnati, O.
FISHER FLOURING MILLS COMPANY, Seattle, Wash.
FITCHBURG PAPER COMPANY, Fitchburg, Mass.
FLEER (FRANK H.) CORPORATION, Philadelphia, Pa.
FLINTKOTE COMPANY, INC., (THE), New York City.
FLORENCE PIPE FOUNDRY AND MACHINE COMPANY, Philadelphia, Pa.
FLORIDA POWER & LIGHT COMPANY, Miami, Fla.
FLORSHEIM SHOE COMPANY, Chicago, Ill.
FLUOR CORPORATION (THE), LTD., Los Angeles, Cal.
FOERDERER (ROBERT H.) ESTATE, INC., Philadelphia, Pa.
FOLEY BROTHERS, INC., Pleasantville, N. Y.
FOOD MACHINERY CORPORATION, San Jose, Cal.
FOOTE BROTHERS GEAR & MACHINE CORPORATION, Chicago, Ill.
FOOTE, PIERSON & CO., INC., Newark, N. J.
FORBES LITHOGRAPH MANUFACTURING COMPANY, Boston, Mass.
FORD, BACON & DAVIS, INC., New York City.
FORD MOTOR COMPANY OF CANADA, LIMITED, Windsor, Ontario, Canada.
FORDHAM UNIVERSITY, New York City.
FOREST CITY FOUNDRIES COMPANY, Cleveland, O.
FOREST OIL CORPORATION, Bradford, Pa.
FORMICA INSULATION COMPANY, Cincinnati, O.
FOSTER WHEELER CORPORATION, Cartaret, N. J.
FOSTORIA GLASS COMPANY, Moundsville, W. Va.
FOUR WHEEL DRIVE AUTO COMPANY, Clintonville, Wis.
FRANK FOUNDRIES CORPORATION, Moline, Ill.
FRASER COMPANIES, LIMITED, Edmundston, N. B., Canada.
FREE LIBRARY OF PHILADELPHIA, Philadelphia, Pa.
FREE PUBLIC LIBRARY, New Haven, Conn.
FREEMAN SHOE CORPORATION, Beloit, Wis.
FREEPORT SULPHUR COMPANY, New York City.
FRENCH, WILLIAM H., San Francisco, Cal.
FRICK COMPANY, INC., Waynesboro, Pa.
FRUIT GROWERS EXPRESS COMPANY, Washington, D. C.
FULLER BRUSH COMPANY, Hartford, Conn.
FULL-FASHIONED HOSIERY MANUFACTURERS OF AMERICA, INC., Philadelphia, Pa.
FUNCH, EDYE & COMPANY, INC., New York City.
FYR-FYTER COMPANY, Dayton, O.

GALE PRODUCTS, Galesburg, Ill.
GALLUN (A. F.) & SONS CORPORATION, Milwaukee, Wis.
GAMEWELL COMPANY, Newton Upper Falls, Mass.
GARDINER, GLENN L., Passaic, N. J.
GARDNER, CARTON & DOUGLAS, Chicago, Ill.
GARDNER-RICHARDSON COMPANY, Middletown, O.
GARLOCK PACKING COMPANY, Palmyra, N. Y.

GATES RUBBER COMPANY, Denver, Colo.
GAYLORD CONTAINER CORPORATION, St. Louis, Mo.
GENERAL ABRASIVE COMPANY, Inc., Niagara Falls, N. Y.
GENERAL ACCIDENT, FIRE & LIFE ASSURANCE CORPORATION, LTD., Philadelphia, Pa.
GENERAL AMERICAN LIFE INSURANCE COMPANY, St. Louis, Mo.
GENERAL AMERICAN TRANSPORTATION CORPORATION, Chicago, Ill.
GENERAL ANILINE & FILM CORPORATION, New York City.
GENERAL BAKING COMPANY, New York City.
GENERAL BOX COMPANY, INCORPORATED, Chicago, Ill.
GENERAL CABLE CORPORATION, New York City.
GENERAL CANDY CORPORATION, Chicago, Ill.
GENERAL DYESTUFF CORPORATION, New York City.
GENERAL ELECTRIC COMPANY, Schenectady, N. Y., and New York City.
GENERAL FIREPROOFING COMPANY, Youngstown, O.
GENERAL FOODS CORPORATION, New York City.
GENERAL INSTRUMENT CORPORATION, Elizabeth, N. J.
GENERAL MACHINERY CORPORATION, Hamilton, O.
GENERAL MILLS, INC., Minneapolis, Minn.
GENERAL MOTORS CORPORATION, Detroit, Mich.
GENERAL PETROLEUM CORPORATION OF CALIFORNIA, Los Angeles, Cal.
GENERAL RAILWAY SIGNAL COMPANY, Rochester, N. Y.
GENERAL SHOE CORPORATION, Nashville, Tenn.
GENERAL STEEL CASTINGS CORPORATION, Eddystone, Pa.
GENERAL TELEPHONE SERVICE CORPORATION, New York City.
GENERAL TIME INSTRUMENTS CORPORATION, New York City.
GENERAL TIRE & RUBBER COMPANY, Akron, O.
GEOMETRIC TOOL COMPANY, New Haven, Conn.
GEORGIA POWER COMPANY, Atlanta, Ga.
GEYER, CORNELL & NEWELL, INC., New York City.
GIBSON ART COMPANY, Cincinnati, O.
GIDDINGS & LEWIS MACHINE TOOL COMPANY, Fond du Lac, Wis.
GILBERT PAPER COMPANY, Menasha, Wis.
GILLETTE SAFETY RAZOR COMPANY, South Boston, Mass.
GIMBEL BROTHERS, Philadelphia, Pa.
GIRARD TRUST COMPANY, Philadelphia, Pa.
GISHOLT MACHINE COMPANY, Madison, Wis.
GLADDING, McBEAN AND COMPANY, San Francisco, Cal.
GLATFELTER (P. H.) COMPANY, Spring Grove, Pa.
GLEASON WORKS, Rochester, N. Y.
GLEN ALDEN COAL COMPANY, Scranton, Pa.
GLENS FALLS INSURANCE COMPANY, Glens Falls, N. Y.
GLENS FALLS PORTLAND CEMENT COMPANY, New York City.
GLIDDEN COMPANY, Cleveland, O.
GLOBE OIL & REFINING COMPANY (THE), St. Paul, Minn.
GLOBE-UNION INC., Milwaukee, Wis.
GLOBE-WERNICKE COMPANY, Cincinnati, O.
GODDARD & GODDARD COMPANY, Detroit, Mich.

GOODMAN (H. C.) COMPANY, Columbus, O.
GOLDMAN, SACHS & COMPANY, New York City.
GOODRICH (B. F.) COMPANY, Akron, O.
GOODYEAR TIRE & RUBBER COMPANY, Akron, O.
GORHAM MANUFACTURING COMPANY, Providence, R. I.
GOSS PRINTING PRESS COMPANY, Chicago, Ill.
GOULD & EBERHARDT, Newark (Irvington), N. J.
GOULDS PUMPS, INC., Seneca Falls, N. Y.
GOVERNMENT PURCHASING COMMISSION OF THE SOVIET UNION IN THE U. S. A.,
Washington, D. C.
GRACE (W. R.) & COMPANY, New York City.
GRANT, DE FOREST, New York City.
GRANT (W. T.) COMPANY, New York City.
GRAY IRON FOUNDERS' ASSOCIATION, Cleveland, O.
GREAT AMERICAN INSURANCE COMPANY, New York City.
GREAT ATLANTIC & PACIFIC TEA COMPANY, New York City.
GREAT LAKES CARBON CORPORATION, New York City.
GREAT NORTHERN PAPER COMPANY, Millinocket, Me.
GREATER SOUTH DAKOTA ASSOCIATION, Huron, S. D.
GREENFIELD TAP AND DIE CORPORATION, Greenfield, Mass.
GREIST MANUFACTURING COMPANY, New Haven, Conn.
GREYHOUND CORPORATION, Chicago, Ill.
GRIGGS, COOPER & COMPANY, St. Paul, Minn.
GRINDING WHEEL MANUFACTURERS ASSOCIATION, Worcester, Mass.
GRINNELL CORPORATION, Providence, R. I.
GRIP NUT COMPANY, Chicago, Ill.
GRISCOM-RUSSELL COMPANY, Massillon, O.
GROSVENOR LIBRARY, Buffalo, N. Y.
GUARANTY TRUST COMPANY OF NEW YORK, New York City.
GULF OIL CORPORATION, Pittsburgh, Pa.
GULF STATES PAPER CORPORATION, Tuscaloosa, Ala.
GULF STATES UTILITIES COMPANY, Beaumont, Tex.
GUM, INCORPORATED, Philadelphia, Pa.

HABERLY, FRANCIS S., Chicago, Ill.
HACKENSACK WATER COMPANY, Weehawken, N. J.
HALL CHINA COMPANY, East Liverpool, O.
HALL (W. F.) PRINTING COMPANY, Chicago, Ill.
HALLE BROS. COMPANY, Cleveland, O.
HALOID COMPANY, Rochester, N. Y.
HAMILTON BEACH COMPANY, Racine, Wis.
HAMILTON FOUNDRY & MACHINE COMPANY, Hamilton, O.
HAMILTON MANUFACTURING COMPANY, Two Rivers, Wis.
HAMILTON (W. C.) & SONS, Miquon, Pa.
HAMMARLUND MANUFACTURING COMPANY, New York City.
HAMMERMILL PAPER COMPANY, Erie, Pa.
HAMMOND, JOHN HENRY, New York City.

HANCOCK (JOHN) MUTUAL LIFE INSURANCE COMPANY, Boston, Mass.
HANNA COAL COMPANY OF OHIO, Cleveland, O.
HANNA (M. A.) COMPANY, Cleveland, O.
HANSEN GLOVE CORPORATION, Milwaukee, Wis.
HARBISON-WALKER REFRactories COMPANY, Pittsburgh, Pa.
HARDINGE BROS. INC., Elmira, N. Y.
HARDINGE COMPANY, Inc., York, Pa.
HARDWICKE & MAGEE COMPANY, Philadelphia, Pa.
HARNISCHFEGER CORPORATION, Milwaukee, Wis.
HARRIS COUNTY ASSOCIATION FOR INDUSTRIAL PEACE, Houston, Tex.
HARRIS-SEYBOLD-POTTER COMPANY, Cleveland, O.
HARRIS TRUST AND SAVINGS BANK, Chicago, Ill.
HARRISBURG STEEL CORPORATION, Harrisburg, Pa.
HARRISON RADIATOR DIVISION—GENERAL MOTORS CORPORATION, Lockport, N. Y.
HART SCHAFFNER & MARX, Chicago, Ill.
HARTFORD-CONNECTICUT TRUST COMPANY, Hartford, Conn.
HARTFORD ELECTRIC LIGHT COMPANY, Hartford, Conn.
HARTFORD-EMPIRE COMPANY, Hartford, Conn.
HARTFORD NATIONAL BANK AND TRUST COMPANY, Hartford, Conn.
HAT CORPORATION OF AMERICA, New York City.
HAUSERMAN (E. F.) COMPANY, Cleveland, O.
HAWAIIAN ELECTRIC COMPANY, LTD., Honolulu, Hawaii.
HAZELTINE ELECTRONICS CORPORATION, New York City.
HEALD MACHINE COMPANY, Worcester, Mass.
HECLA MINING COMPANY, Wallace, Idaho.
HEINTZ & KAUFMAN, LTD., South San Francisco, Cal.
HEINTZ MANUFACTURING COMPANY, Philadelphia, Pa.
HEINZ (H. J.) COMPANY, Pittsburgh, Pa.
HEINZ, H. J., II, Pittsburgh, Pa.
HELLER BROTHERS COMPANY, Newcomerstown, O.
HELLER (ROBERT) & ASSOCIATES, INCORPORATED, Cleveland, O.
HELLWIG DYEING CORPORATION (THE), Philadelphia, Pa.
HELME (GEORGE W.) COMPANY, INC., New York City.
HENDEY MACHINE COMPANY, Torrington, Conn.
HENGERER (Wm.) COMPANY, Buffalo, N. Y.
HEPPENSTALL COMPANY, Pittsburgh, Pa.
HERCULES POWDER COMPANY, INC., Wilmington, Del.
HERRING-HALL-MARVIN SAFE COMPANY, Hamilton, O.
HEWITT RUBBER CORPORATION, Buffalo, N. Y.
HEYER PRODUCTS COMPANY, INCORPORATED, Belleville, N. J.
HIBBARD, SPENCER, BARTLETT & COMPANY, Chicago, Ill.
HIGBEE COMPANY, Cleveland, O.
HIGGINS INK COMPANY, INC., Brooklyn, N. Y.
HIGHTSTOWN RUG COMPANY, Hightstown, N. J.
HILLS BROTHERS COMPANY (THE), New York City.
HOBART MANUFACTURING COMPANY, Troy, O.
HOBERG PAPER MILLS, INC., Green Bay, Wis.

HOE (R.) & COMPANY, New York City.
HOFFMAN BEVERAGE COMPANY, Newark, N. J.
HOFFMAN-LA ROCHE, INC., Nutley, N. J.
HOFMANN (ALFRED) & COMPANY, West New York, N. J.
HOLO-KROME SCREW CORPORATION, Hartford, Conn.
HOMASOTE COMPANY, Trenton, N. J.
HOME INSURANCE COMPANY, New York City.
HOME INVESTMENT & SAVINGS COMPANY, Salt Lake City, Utah.
HOOD (H.P.) AND SONS, INC., Boston, Mass.
HOOD RUBBER COMPANY, A DIVISION OF THE B. F. GOODRICH COMPANY, Water-
town, Mass.
HOOKER ELECTROCHEMICAL COMPANY, Niagara Falls, N. Y.
HOOSIER LAMP AND STAMPING CORPORATION, Evansville, Ind.
HOOVEN LETTERS, INC., New York City.
HOOVER COMPANY, North Canton, O.
HORMEL (GEO. A.) & COMPANY, Austin, Minn.
HOTEL WALDORF-ASTORIA CORPORATION, New York City.
HOUSEHOLD FINANCE CORPORATION, Chicago, Ill.
HOUSTON, GEORGE H., New York City.
HUBBARD, HOWARD M., Greenwich, Conn.
HUDSON BAY MINING & SMELTING COMPANY, LTD., New York City.
HUDSON (J. L.) COMPANY, Detroit, Mich.
HUDSON WORSTER COMPANY, Hudson, Mass.
HUGHES TOOL COMPANY, Houston, Tex.
HUMASON MANUFACTURING COMPANY, INC., Forestville, Conn.
HUMBLE OIL & REFINING COMPANY, Houston, Tex.
HUMPHRIES MANUFACTURING COMPANY, Mansfield, O.
HUNT-SPILLER MANUFACTURING CORPORATION, Boston, Mass.
HUNTER COLLEGE OF THE CITY OF NEW YORK, New York City.
HURON PORTLAND CEMENT COMPANY, Detroit, Mich.
HUYCK (F. C.) & SONS, Albany, N. Y.
HYDRAULIC INSTITUTE, New York City.
HYDRO-ELECTRIC POWER COMMISSION OF ONTARIO, Toronto, Canada.

IDAHO MARYLAND MINES CORPORATION, San Francisco, Cal.
IDAHO STATE CHAMBER OF COMMERCE, Boise, Idaho.
IDEAL ROLLER & MANUFACTURING COMPANY, INC., Chicago, Ill.
ILLINOIS MANUFACTURERS' ASSOCIATION, Chicago, Ill.
ILLINOIS PUBLIC AID COMMISSION, Chicago, Ill.
ILLINOIS STATE LIBRARY, GENERAL LIBRARY DIVISION, Springfield, Ill.
ILLINOIS TOOL WORKS, Chicago, Ill.
IMPERIAL OIL, LTD., Toronto, Ontario, Canada.
IMPERIAL PAPER AND COLOR CORPORATION, Glens Falls, N. Y.
IMPROVED PAPER MACHINERY CORPORATION, Nashua, N. H.
INDIAN MOTOCYCLE COMPANY, Springfield, Mass.
INDIANA DIVISION OF LABOR, Indianapolis, Ind.
INDIANA STATE LIBRARY, Indianapolis, Ind.

INDIANA STATE TEACHERS COLLEGE LIBRARY, Terre Haute, Ind.
INDIANAPOLIS PUBLIC LIBRARY, BUSINESS BRANCH, Indianapolis, Ind.
INDIANAPOLIS RAILWAYS, INCORPORATED, Indianapolis, Ind.
INDUSTRIAL ASSOCIATION OF UTICA, Utica, N. Y.
INDUSTRIAL BROWNHOIST CORPORATION, Bay City, Mich.
INDUSTRIAL COMMODITY CORPORATION, New York City.
INDUSTRIAL DYESTUFF COMPANY, East Providence, R. I.
INDUSTRIAL MANAGEMENT COUNCIL OF ROCHESTER, Rochester, N. Y.
INDUSTRIAL RAYON CORPORATION, Cleveland, O.
INDUSTRIAL RELATIONS COUNSELORS, Inc., New York City.
INDUSTRIAL TAPE CORPORATION, New Brunswick, N. J.
INGALLS IRON WORKS COMPANY, INC., Birmingham, Ala.
INGERSOLL MILLING MACHINE COMPANY, Rockford, Ill.
INGERSOLL-RAND COMPANY, New York City.
INLAND CONTAINER CORPORATION, Indianapolis, Ind.
INLAND STEEL COMPANY, Chicago, Ill.
INNIS, SPEIDEN & COMPANY, New York City.
INSTITUTE OF CARPET MANUFACTURERS OF AMERICA, INC., New York City.
INSTITUTE OF LIVING, Hartford, Conn.
INSTITUTE OF PUBLIC ADMINISTRATION, New York City.
INSURANCE COMPANY OF NORTH AMERICA, Philadelphia, Pa.
INSURANCE EXECUTIVES ASSOCIATION, New York City.
INTERCHEMICAL CORPORATION, New York City.
INTERLAKE IRON CORPORATION, Cleveland, O.
INTERLAKE STEAMSHIP COMPANY, Cleveland, O.
INTERNATIONAL ASSOCIATION OF MACHINISTS, Washington, D. C.
INTERNATIONAL BROTHERHOOD OF TEAMSTERS, CHAUFFEURS, WAREHOUSEMEN & HELPERS OF AMERICA, Washington, D. C.
INTERNATIONAL BUSINESS MACHINES CORPORATION, New York City.
INTERNATIONAL HARVESTER COMPANY, Chicago, Ill.
INTERNATIONAL MILLING COMPANY, Minneapolis, Minn.
INTERNATIONAL MINERALS & CHEMICAL CORPORATION, Chicago, Ill.
INTERNATIONAL MUTOSCOPE CORPORATION, Long Island City, N. Y.
INTERNATIONAL NICKEL COMPANY, INC., New York City.
INTERNATIONAL PROJECTOR CORPORATION, New York City.
INTERNATIONAL RESISTANCE COMPANY, Philadelphia, Pa.
INTERNATIONAL SHOE COMPANY, St. Louis, Mo.
INTERNATIONAL SILVER COMPANY, Meriden, Conn.
INTERNATIONAL SMELTING & REFINING COMPANY, New York City.
INTERNATIONAL STACEY CORPORATION, Columbus, O.
INTERNATIONAL UNION OF OPERATING ENGINEERS, Washington, D. C.
INTERSTATE DEPARTMENT STORES, INC., New York City.
INTERSTATE FOLDING BOX COMPANY, Middletown, O.
INTERTYPE CORPORATION, Brooklyn, N. Y.
INTERWOVEN STOCKING COMPANY, New Brunswick, N. J.
INVESTMENT BANKERS ASSOCIATION OF AMERICA, Chicago, Ill.
INVESTORS MANAGEMENT COMPANY, INC., New York City.

IOWA SOUTHERN UTILITIES COMPANY, Centerville, Ia.
IRVING TRUST COMPANY, New York City.
IRVINGTON VARNISH & INSULATOR COMPANY, Irvington, N. J.
ISELIN, O'DONNELL, New York City.
ISLAND CREEK COAL COMPANY, Huntington, W. Va.
I-T-E CIRCUIT BREAKER COMPANY, Philadelphia, Pa.
ITHACA GUN COMPANY, INC., Ithaca, N. Y.

JAMESTOWN INDUSTRIES, INC., Jamestown, N. Y.
JAMESTOWN METAL EQUIPMENT COMPANY, INC., Jamestown, N. Y.
JAY (HARRY M.) AND ASSOCIATES, Memphis, Tenn.
JEFFERSON ELECTRIC COMPANY, Bellwood, Ill.
JEFFREY MANUFACTURING COMPANY, Columbus, O.
JEIDELS, DR. OTTO, New York City.
JENKINS BROS., Bridgeport, Conn.
JERGENS (ANDREW) COMPANY, (THE), Cincinnati, O.
JEWEL TEA COMPANY, INC., Barrington, Ill.
JOHNS-MANVILLE CORPORATION, New York City.
JOHNSON (A.) & COMPANY, INC., New York City.
JOHNSON BRONZE COMPANY, New Castle, Pa.
JOHNSON (E. F.) COMPANY, Waseca, Minn.
JOHNSON & JOHNSON, New Brunswick, N. J.
JOHNSTON & MURPHY, Newark, N. J.
JOINT COUNCIL OF TEAMSTERS No. 42, Los Angeles, Cal.
JONES & LAMSON MACHINE COMPANY, Springfield, Vt.
JONES & LAUGHLIN STEEL CORPORATION, Pittsburgh, Pa.
JOY MANUFACTURING COMPANY, Franklin, Pa.
JOYCE MACHINE COMPANY, Philadelphia, Pa.
JUDSON MILLS, Greenville, S. C.
JULIAN AND KOKENGE COMPANY, Columbus, O.

KAIser (HENRY J.) COMPANY, Oakland, Cal.
KALAMAZOO STOVE & FURNACE COMPANY, Kalamazoo, Mich.
KALAMAZOO VEGETABLE PARCHMENT COMPANY, Kalamazoo, Mich.
KANAWHA COUNTY PUBLIC LIBRARY, Charleston, W. Va.
KANSAS CITY POWER & LIGHT COMPANY, Kansas City, Mo.
KANSAS CITY PUBLIC LIBRARY, Kansas City, Mo.
KANSAS STATE LIBRARY, Topeka, Kan.
KARAGHEUSIAN (A. & M.), INC., New York City.
KAUFMANN DEPARTMENT STORES, INC., Pittsburgh, Pa.
KAWNEER COMPANY, Niles, Mich.
KAY-FRIES CHEMICALS, INC., New York City.
KELLOGG COMPANY, Battle Creek, Mich.
KELLOGG (M. W.) COMPANY, New York City.
KENDALL COMPANY, Boston, Mass.
KENNECOTT COPPER CORPORATION, New York City.
KENT METAL & CHEMICAL WORKS, Edgewater, N. Y.

KENTUCKY UTILITIES COMPANY, Lexington, Ky.
KESWICK CORPORATION, New York City.
KEUFFEL & ESSER COMPANY, Hoboken, N. J.
KEWAUNEE MANUFACTURING COMPANY, Adrian, Mich.
KEYSTONE STEEL AND WIRE COMPANY, Peoria, Ill.
KIDDE (WALTER) & COMPANY, Inc., Belleville, N. J.
KIDDER, PEABODY & COMPANY, New York City.
KIMBERLY-CLARK CORPORATION, Neenah, Wis.
KING MACHINE TOOL COMPANY, Cincinnati, O.
KING-SEELEY CORPORATION, Ann Arbor, Mich.
KIRSCH COMPANY, Sturgis, Mich.
KIRSTEN BUSINESS LIBRARY, Boston, Mass.
KLEINERT (I. B.) RUBBER COMPANY, College Point, N. Y.
KNIT GOODS WORKERS' UNION, LOCAL No. 190, Philadelphia, Pa.
KOHLER COMPANY, Kohler, Wis.
KOHNSTAMM (H.) & COMPANY, Inc., New York City.
KOLLMAN INSTRUMENT DIVISION OF SQUARE D COMPANY, Elmhurst, N. Y.
KOPPERS COMPANY, Pittsburgh, Pa.
KRESS (S. H.) & COMPANY, New York City.
KROGER GROCERY & BAKING COMPANY, Cincinnati, O.
KUDNER (ARTHUR), Inc., New York City.
KUHNS BROTHERS COMPANY, Dayton, O.
KUPPENHEIMER (B.) & COMPANY, Inc., Chicago, Ill.

LABATT (JOHN) LIMITED, London, Canada.
LAIDLAW & COMPANY, New York City.
LAIRD, BISSELL & MEEDS, New York City.
LAKE CITY MALLEABLE COMPANY, Cleveland, O.
LAKE SHORE MINES, LIMITED, Ontario, Canada.
LAMBERT PHARMACAL COMPANY, St. Louis, Mo.
LAMSON & SESSIONS COMPANY, Cleveland, O.
LAND TITLE BANK AND TRUST COMPANY, Philadelphia, Pa.
LANDERS, FRARY & CLARK, New Britain, Conn.
LANDIS MACHINE COMPANY, Inc., Waynesboro, Pa.
LANDIS TOOL COMPANY, Waynesboro, Pa.
LANE PUBLIC LIBRARY, Hamilton, O.
LANGMUIR, DEAN, New York City.
LASSER (J. K. & COMPANY, New York City.
LAWYERS CO-OPERATIVE PUBLISHING COMPANY, Rochester, N. Y.
LAZARUS (F. & R.) & COMPANY, Columbus, O.
LEBANON STEEL FOUNDRY, Lebanon, Pa.
LE BLOND (R. K.) MACHINE TOOL COMPANY, Cincinnati, O.
LEE (IVY) & ROSS (T. J.), New York City.
LEE PAPER COMPANY, Vicksburg, Mich.
LEE RUBBER & TIRE CORPORATION, Conshohocken, Pa.
LEECE-NEVILLE COMPANY, Cleveland, O.
LEEDS & NORTHRUP COMPANY, Philadelphia, Pa.

LEHIGH COAL AND NAVIGATION COMPANY, Philadelphia, Pa.
LEHIGH PORTLAND CEMENT COMPANY, Allentown, Pa.
LEHIGH UNIVERSITY LIBRARY, Bethlehem, Pa.
LEHIGH VALLEY RAILROAD COMPANY, New York City.
LEHN & FINK PRODUCTS CORPORATION, New York City.
LELAND-GIFFORD COMPANY, Worcester, Mass.
LERNER STORES CORPORATION, New York City.
LE ROI COMPANY, Milwaukee, Wis.
LESCHEN (A.) & SONS ROPE COMPANY, St. Louis, Mo.
LE TOURNEAU (R. G.) INC., Peoria, Ill.
LEVER BROTHERS COMPANY, Cambridge, Mass.
LEVIN (DAVID) COMPANY, Philadelphia, Pa.
LEVIN, NATHAN W., New York City.
LEVINGSTON SHIPBUILDING COMPANY, Orange, Tex.
LEVINSON BECKER PEEBLES & SWIREN, Chicago, Ill.
LEWISOHN, SAM A., New York City.
LEWYT CORPORATION, Brooklyn, N. Y.
LIBBEY-OWENS-FORD GLASS COMPANY, Toledo, O.
LIBBY, McNEILL & LIBBY, Chicago, Ill.
LIBERTY GLASS COMPANY, Sapulpa, Okla.
LIBERTY NATIONAL BANK AND TRUST COMPANY, Louisville, Ky.
LIBRARY ASSOCIATION OF PORTLAND, Portland, Ore.
LIBRARY OF CONGRESS, DIVISION OF ACCESSIONS, Washington, D. C.
LIBRARY OF PARLIAMENT, Ottawa, Canada.
LILLY (ELI) & COMPANY, Indianapolis, Ind.
LILLY VARNISH COMPANY, Indianapolis, Ind.
LILY-TULIP CUP CORPORATION, New York City.
LIMA LOCOMOTIVE WORKS, INCORPORATED, Lima, O.
LINCOLN-ALLIANCE BANK AND TRUST COMPANY, Rochester, N. Y.
LINCOLN ENGINEERING COMPANY, St. Louis, Mo.
LINCOLN NATIONAL BANK AND TRUST COMPANY, Fort Wayne, Ind.
LINCOLN NATIONAL LIFE INSURANCE COMPANY, Fort Wayne, Ind.
LINCOLN UNIVERSITY LIBRARY, Jefferson City, Mo.
LINDBERG ENGINEERING COMPANY, Chicago, Ill.
LINDSAY WIRE WEAVING COMPANY, Cleveland, O.
LINEN THREAD COMPANY, INC., New York City.
LINK-BELT COMPANY, Chicago, Ill.
LIFE-ROLLWAY CORPORATION, Syracuse, N. Y.
LIQUID CARBONIC CORPORATION, Chicago, Ill.
LIQUIDOMETER CORPORATION, Long Island City, N. Y.
LITTLEFUSE INCORPORATED, El Monte, Cal.
LITTLER, COAKLEY & LAURITZEN, San Francisco, Cal.
LOBDELL, DAVID S., New York City.
LOCKHEED AIRCRAFT CORPORATION, Burbank, Cal.
LOCKWOOD MANUFACTURING COMPANY, Cincinnati, O.
LOCOMOTIVE FINISHED MATERIAL COMPANY, Atchison, Kan.
LOEB (CARL M.), RHOADES & COMPANY, New York City.

LONE STAR CEMENT CORPORATION, New York City.
LONG-BELL LUMBER COMPANY, Kansas City, Mo.
LONG ISLAND LIGHTING COMPANY, Mineola, N. Y.
LONGVIEW FIBRE COMPANY, San Francisco, Cal.
LOOK, INC., New York City.
LOOMIS, SAYLES & COMPANY, INC., Boston, Mass.
LOOMIS, SUFFERN & FERNALD, New York City.
LOOSE-WILES BISCUIT COMPANY, Long Island City, N. Y.
LORD MANUFACTURING COMPANY, Erie, Pa.
LORENTZEN (H. K.) INC., New York City.
LORRAINE MANUFACTURING COMPANY, Pawtucket, R. I.
LOS ANGELES CHAMBER OF COMMERCE, Los Angeles, Cal.
LOS ANGELES PERIOD FURNITURE COMPANY, Los Angeles, Cal.
LOS ANGELES PUBLIC LIBRARY, Los Angeles, Cal.
LOUISIANA & ARKANSAS RAILWAY COMPANY, Kansas City, Mo.
LOUISIANA POWER & LIGHT COMPANY, New Orleans, La.
LOUISIANA STATE UNIVERSITY LIBRARY, University, La.
LOUISVILLE FREE PUBLIC LIBRARY, Louisville, Ky.
LOUISVILLE GAS AND ELECTRIC COMPANY, Louisville, Ky.
LOUISVILLE TEXTILES, INCORPORATED, Louisville, Ky.
LOWENHAUPT, WAITE, CHASNOFF & STOLAR, St. Louis, Mo.
LUCAS MACHINE TOOL COMPANY, Cleveland, O.
LUDLOW MANUFACTURING & SALES COMPANY, Boston, Mass.
LUDLOW VALVE MANUFACTURING COMPANY, INC., Troy, N. Y.
LUFKIN FOUNDRY & MACHINE COMPANY, Lufkin, Tex.
LUKENS STEEL COMPANY, Coatesville, Pa.
LUMBERMEN'S INDUSTRIAL RELATIONS COMMITTEE, INC., Seattle, Wash.
LUMBERMENS MUTUAL CASUALTY COMPANY, Chicago, Ill.
LUMMUS COMPANY, New York City.
LUNKENHEIMER COMPANY, Cincinnati, O.
LURCY, GEORGE, New York City.
LYBRAND, ROSS BROS. & MONTGOMERY, New York City.
LYNN GAS AND ELECTRIC COMPANY, Lynn, Mass.
LYON-RAYMOND CORPORATION, Greene, N. Y.

MACANDREWS & FORBES COMPANY, Camden, N. J.
MACDONALD BROS. INC., Boston, Mass.
MACFADDEN PUBLICATIONS, INC., New York City.
MACHINERY AND ALLIED PRODUCTS INSTITUTE, Washington, D. C.
MACE PRINTING COMPANY, Easton, Pa.
MACKINTOSH-HEMPHILL COMPANY, Pittsburgh, Pa.
MACKLIN COMPANY, Jackson, Mich.
MACWHYTE COMPANY, Kenosha, Wis.
MACY (R. H.) & COMPANY, INC., New York City.
MAGUIRE WALKER & MIDDLETON, Stamford, Conn.
MAHON (R. C.) COMPANY, Detroit, Mich.
MAIN (CHAS. T.), INC., Boston, Mass.

MALLEABLE IRON FITTINGS COMPANY, Branford, Conn.
MALLEABLE IRON RANGE COMPANY, Beaver Dam, Wis.
MALLINCKRODT CHEMICAL WORKS, St. Louis, Mo.
MALLORY (P. R.) & COMPANY, INC., Indianapolis, Ind.
MANNING (JOHN A.) PAPER COMPANY, INC., Troy, N. Y.
MANNING, MAXWELL & MOORE, INC., New York City.
MANUFACTURERS ASSOCIATION OF THE CITY OF BRIDGEPORT, CONN., INC., Bridgeport, Conn.
MANUFACTURERS ASSOCIATION OF CONNECTICUT INC., Hartford, Conn.
MANUFACTURERS ASSOCIATION OF ERIE, Erie, Pa.
MANUFACTURERS ASSOCIATION OF HARTFORD COUNTY, Hartford, Conn.
MANUFACTURERS' ASSOCIATION OF MERIDEN, INC., Meriden, Conn.
MANUFACTURERS' ASSOCIATION OF NEW JERSEY, Trenton, N. J.
MANUFACTURERS ASSOCIATION OF POUGHKEEPSIE, Poughkeepsie, N. Y.
MANUFACTURERS' ASSOCIATION OF RACINE, Racine, Wis.
MANUFACTURERS' ASSOCIATION OF YORK, York, Pa.
MANUFACTURERS MACHINE & TOOL COMPANY, INC., New York City.
MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY, Providence, R. I.
MANUFACTURERS NATIONAL BANK OF DETROIT, Detroit, Mich.
MANUFACTURERS TRUST COMPANY, New York City.
MARATHON PAPER MILLS COMPANY, Rothschild, Wis.
MARBLE CLIFF QUARRIES COMPANY, Columbus, O.
MARINE MAGNESIUM PRODUCTS CORPORATION, South San Francisco, Cal.
MARINE MIDLAND TRUST COMPANY OF NEW YORK, New York City.
MARINE NATIONAL EXCHANGE BANK, Milwaukee, Wis.
MARITIME MILLING COMPANY, INC., Buffalo, N. Y.
MARLIN-ROCKWELL CORPORATION, Jamestown, N. Y.
MARSHALL FIELD AND COMPANY, Chicago, Ill.
MARSHALL & ILSLEY BANK, Milwaukee, Wis.
MARTIN (THE GLENN L.) COMPANY, Baltimore, Md.
MASONITE CORPORATION, Laurel, Miss.
MASSACHUSETTS INSTITUTE OF TECHNOLOGY, Cambridge, Mass.
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, Springfield, Mass.
MASSACHUSETTS STATE LIBRARY, Boston, Mass.
MASSEY-HARRIS COMPANY, INC., Racine, Wis.
MASTER ELECTRIC COMPANY (THE), Dayton, O.
MATHews CONVEYER COMPANY, Ellwood City, Pa.
MATHIESON ALKALI WORKS, INC., New York City.
MATTATUCK MANUFACTURING COMPANY, Waterbury, Conn.
MATTHEWS (H. A.) MANUFACTURING COMPANY, Seymour, Conn.
MATTHEWS (JAS. H.) & COMPANY, Pittsburgh, Pa.
MATTHEWS MANUFACTURING COMPANY, Worcester, Mass.
MATTISON MACHINE WORKS, Rockford, Ill.
MAXSON (W. L.) CORPORATION, New York City.
MAY COMPANY, Cleveland, O.
MAY DEPARTMENT STORES COMPANY, St. Louis, Mo.
MAY OIL BURNER CORPORATION, Baltimore, Md.

MAYER (OSCAR) & COMPANY, Chicago, Ill.
MAYTAG COMPANY, Newton, Ia.
MCALPIN, DAVID H., New York City.
MCARTHUR (WARREN) CORPORATION, Bantam, Conn.
MCALL CORPORATION, New York City.
McCANN-ERICKSON INC., New York City.
McCLATCHY NEWSPAPERS, Sacramento, Cal.
McCOLL-FRONTENAC OIL COMPANY LIMITED, Montreal, Canada.
McCORD RADIATOR & MANUFACTURING COMPANY, Detroit, Mich.
McCREARY TIRE & RUBBER COMPANY, Indiana, Pa.
McELWAIN (J. F.) COMPANY, Boston, Mass.
McGILL UNIVERSITY, Montreal, Canada.
McGLADREY, HANSEN, DUNN & COMPANY, Cedar Rapids, Ia.
McGRAW ELECTRIC COMPANY, Elgin, Ill.
McGRAW-HILL PUBLISHING COMPANY, INC., New York City.
McHUGH, FRANK A., Wilmington, Del.
McKEE (ARTHUR G.) & COMPANY, Cleveland, O.
McKEEAN, MERRICK, ARTER & STEWART AND GEORGE WILLIAM COTTRELL, Cleveland, O.
McKESSON & ROBBINS, INC., New York City.
McKINSEY & COMPANY, New York City.
McLANAHAN, MERRITT AND INGRAHAM, New York City.
McLAUGHLIN BAIRD & REUSS, New York City.
McLOUTH STEEL CORPORATION, Detroit, Mich.
MEAD CORPORATION, Chillicothe, O.
MECHANICAL HANDLING SYSTEMS, INC., Detroit, Mich.
MEDART COMPANY, St. Louis, Mo.
MELLON (A. W.) EDUCATIONAL AND CHARITABLE TRUST OF PITTSBURGH, Washington, D. C.
MELVILLE SHOE CORPORATION, New York City.
MENGEL COMPANY (THE), Louisville, Ky.
MENNEN COMPANY, Newark, N. J.
MERCHANTS AND MANUFACTURERS ASSOCIATION, Los Angeles, Cal.
MERCHANTS NATIONAL BANK OF BOSTON, Boston, Mass.
MERCHANTS REFRIGERATING COMPANY, New York City.
MERCK & COMPANY, INC., Rahway, N. J.
MEREDITH PUBLISHING COMPANY, Des Moines, Ia.
MERGENTHALER LINOTYPE COMPANY, Brooklyn, N. Y.
MERIAM COMPANY (THE), Cleveland, O.
MERRILL LYNCH, PIERCE, FENNER & BEANE, New York City.
MERRIMACK MANUFACTURING COMPANY, Boston, Mass.
METAL FORMING CORPORATION, Elkhart, Ind.
METAL & THERMIT CORPORATION, New York City.
METROPOLITAN EDISON COMPANY, Reading, Pa.
METROPOLITAN LIFE INSURANCE COMPANY, New York City.
METROPOLITAN UTILITIES DISTRICT, Omaha, Neb.
MEYER, EUGENE, Washington, D. C.

MIAMI UNIVERSITY, Oxford, O.

MICHIGAN CONSOLIDATED GAS COMPANY, Detroit, Mich.

MICHIGAN MANUFACTURERS' ASSOCIATION, Detroit, Mich.

MICHIGAN STATE COLLEGE, East Lansing, Mich.

MICHIGAN STATE LIBRARY, Lansing, Mich.

MICHIGAN STEEL CASTING COMPANY, Detroit, Mich.

MICHIGAN STEEL TUBE PRODUCTS COMPANY, Detroit, Mich.

MICROMATIC HONE CORPORATION, Detroit, Mich.

MID-CONTINENT OIL & GAS ASSOCIATION, Tulsa, Okla.

MIDDLE WEST SERVICE COMPANY, Chicago, Ill.

MIEHLE PRINTING PRESS & MANUFACTURING COMPANY, Chicago, Ill.

MILBANK, TWEED & HOPE, New York City.

MILLER COMPANY, Meriden, Conn.

MILLER, DONALDSON AND COMPANY, New York City.

MILLVILLE MANUFACTURING COMPANY, Millville, N. J.

MILWAUKEE GAS SPECIALTY COMPANY, Milwaukee, Wis.

MILWAUKEE SOLVAY COKE COMPANY, Milwaukee, Wis.

MILWAUKEE PUBLIC LIBRARY, Milwaukee, Wis.

MINE SAFETY APPLIANCES COMPANY, Pittsburgh, Pa.

MINNEAPOLIS PUBLIC LIBRARY, Minneapolis, Minn.

MINNESOTA MINING & MANUFACTURING COMPANY, St. Paul, Minn.

MINNESOTA MUTUAL LIFE INSURANCE COMPANY, St. Paul, Minn.

MINNESOTA AND ONTARIO PAPER COMPANY, Minneapolis, Minn.

MINNESOTA POWER & LIGHT COMPANY, Duluth, Minn.

MISSISSIPPI POWER & LIGHT COMPANY, Jackson, Miss.

MITCHELL & SMITH, INC., Detroit, Mich.

MIXING EQUIPMENT COMPANY, INC., Rochester, N. Y.

MODINE MANUFACTURING COMPANY, Racine, Wis.

MOLONEY ELECTRIC COMPANY, St. Louis, Mo.

MONARCH MACHINE TOOL COMPANY, Sidney, O.

MONOWATT ELECTRIC CORPORATION, Providence, R. I.

MONROE STEEL CASTINGS COMPANY, Monroe, Mich.

MONSANTO CHEMICAL COMPANY, St. Louis, Mo.

MONTAGUE, GILBERT H., New York City.

MONTCLAIR (TOWN OF), DEPARTMENT OF PUBLIC WORKS, Montclair, N. J.

MONTGOMERY WARD & COMPANY, INC., Chicago, Ill.

MONTRÉAL INDUSTRIAL AND ECONOMIC BUREAU, Montreal, Canada.

MOODY BIBLE INSTITUTE OF CHICAGO, (THE), Chicago, Ill.

MOORE CORPORATION, LIMITED, Toronto, Canada.

MORDEN FROG & CROSSING WORKS, Chicago, Ill.

MORENCY-VAN BUREN DIVISION, SCOVILL MANUFACTURING COMPANY, Sturgis, Mich.

MORGAN CONSTRUCTION COMPANY, Worcester, Mass.

MORGAN (J. P.) & COMPANY, INC., New York City.

MORRELL (JOHN) & COMPANY, Ottumwa, Ia.

MORRIS (PHILIP) & COMPANY, LTD., INC., New York City.

MORTON, STERLING, Chicago, Ill.

MOTOR HAULAGE COMPANY, INC., Brooklyn, N. Y.
MOTOR WHEEL CORPORATION, Lansing, Mich.
MOUNTEER (H. G.) & COMPANY, Detroit, Mich.
MOUNT VERNON BRIDGE COMPANY, Mount Vernon, O.
MT. VERNON CAR MANUFACTURING COMPANY, Mt. Vernon, Ill.
MT. VERNON-WOODBERRY MILLS, INC., Baltimore, Md.
MUELLER (C. F.) COMPANY, Jersey City, N. J.
MULTI-COLORTYPE COMPANY, Cincinnati, O.
MUNSINGWEAR, INC., Minneapolis, Minn.
MURRAY COMPANY (THE), Dallas, Tex.
MURRAY CORPORATION OF AMERICA, Detroit, Mich.
MURRAY OHIO MANUFACTURING COMPANY, Cleveland, O.
MUSKEGON EMPLOYERS ASSOCIATION, Muskegon, Mich.
MUTUAL BROADCASTING SYSTEM, INC., New York City.
MUTUAL CHEMICAL COMPANY OF AMERICA, New York City.
MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, New York City.
MYLES SALT COMPANY, LTD., New Orleans, La.

NARROW FABRICS COMPANY, Reading, Pa.
NASH ENGINEERING COMPANY, South Norwalk, Conn.
NASH-KELVINATOR CORPORATION, Detroit, Mich.
NASHUA GUMMED & COATED PAPER COMPANY, Nashua, N. H.
NASHUA MANUFACTURING COMPANY, Boston, Mass.
NASHVILLE PUBLIC LIBRARY, Nashville, Tenn.
NATIONAL ASSOCIATION OF BROADCASTERS, Washington, D. C.
NATIONAL ASSOCIATION OF MANUFACTURERS OF THE UNITED STATES OF AMERICA,
New York City.
NATIONAL ASSOCIATION OF PURCHASING AGENTS, INC., New York City.
NATIONAL ASSOCIATION OF RETAIL GROCERS, Chicago, Ill.
NATIONAL ASSOCIATION OF TELEPHONE EQUIPMENT WORKERS, New York City.
NATIONAL ASSOCIATION OF WOOL MANUFACTURERS, Boston, Mass.
NATIONAL AUTOMATIC TOOL COMPANY, Richmond, Ind.
NATIONAL BANK OF DETROIT, Detroit, Mich.
NATIONAL BEARING METALS CORPORATION, St. Louis, Mo.
NATIONAL BISCUIT COMPANY, New York City.
NATIONAL BOARD OF FIRE UNDERWRITERS, New York City.
NATIONAL BRASS COMPANY, Grand Rapids, Mich.
NATIONAL BREWERIES LIMITED, Montreal, Canada.
NATIONAL BRUSH COMPANY, Aurora, Ill.
NATIONAL CASH REGISTER COMPANY, Dayton, O.
NATIONAL CASKET COMPANY, INC., Boston, Mass.
NATIONAL CITY BANK OF CLEVELAND, Cleveland, O.
NATIONAL CITY BANK OF NEW YORK, New York City.
NATIONAL COAL ASSOCIATION, Washington, D. C.
NATIONAL CYLINDER GAS COMPANY, Chicago, Ill.
NATIONAL DAIRY PRODUCTS CORPORATION, New York City.
NATIONAL DISTILLERS PRODUCTS CORPORATION, New York City.

NATIONAL ELECTRIC COIL COMPANY, Columbus, O.

NATIONAL ELECTRICAL MANUFACTURERS ASSOCIATION, New York City.

NATIONAL ENAMELING AND STAMPING COMPANY, Milwaukee, Wis.

NATIONAL FEDERATION OF BUSINESS AND PROFESSIONAL WOMEN'S CLUBS, INC., New York City.

NATIONAL FEDERATION OF TELEPHONE WORKERS, Chicago, Ill.

NATIONAL FEDERATION OF TEXTILES, INC., New York City.

NATIONAL FERTILIZER ASSOCIATION, INC., Washington, D. C.

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, Hartford, Conn.

NATIONAL FOREIGN TRADE COUNCIL, INC., New York City.

NATIONAL FOUNDERS ASSOCIATION, Chicago, Ill.

NATIONAL FUSE AND POWDER COMPANY, Denver, Colo.

NATIONAL GYPSUM COMPANY, Buffalo, N. Y.

NATIONAL LABOR BUREAU, San Francisco, Cal.

NATIONAL LEAD COMPANY, New York City.

NATIONAL LIFE INSURANCE COMPANY, Montpelier, Vt.

NATIONAL MACHINE TOOL BUILDERS' ASSOCIATION, Cleveland, O.

NATIONAL MACHINERY COMPANY, Tiffin, O.

NATIONAL MALLEABLE AND STEEL CASTINGS COMPANY, Cleveland, O.

NATIONAL METAL TRADES ASSOCIATION, Chicago, Ill.

NATIONAL PNEUMATIC COMPANY, New York City.

NATIONAL RADIATOR COMPANY, Johnstown, Pa.

NATIONAL REFINING COMPANY, Cleveland, O.

NATIONAL SCREW & MANUFACTURING COMPANY, Cleveland, O.

NATIONAL SHAWMUT BANK OF BOSTON (THE), Boston, Mass.

NATIONAL SMALL BUSINESS MEN'S ASSOCIATION, Chicago, Ill.

NATIONAL STEEL CORPORATION, Pittsburgh, Pa.

NATIONAL SUGAR REFINING COMPANY, New York City.

NATIONAL SUPPLY CO., Pittsburgh, Pa.

NATIONAL VULCANIZED FIBRE COMPANY, Wilmington, Del.

NAZARETH CEMENT COMPANY, Nazareth, Pa.

NEHI CORPORATION, Columbus, Ga.

NEISLER MILLS, INC., Kings Mountain, N. C.

NEKOOSA-EDWARDS PAPER COMPANY, Port Edwards, Wis.

NELSON, JOHN A., East Newark, N. J.

NEPTUNE METER COMPANY, New York City.

NESTLÉ'S MILK PRODUCTS, INC., New York City.

NETHERLANDS ECONOMIC MISSION, Washington, D. C.

NETHERLANDS INDIES (TRADE COMMISSIONER FOR THE), New York City.

NEUMANN (R.), & COMPANY, Hoboken, N. J.

NEVADA-MASSACHUSETTS COMPANY, INC., Sonora, Cal.

NEVINS-CHURCH PRESS, Bloomfield, N. J.

NEW BEDFORD RAYON COMPANY, New Bedford, Mass.

NEW DEPARTURE—DIVISION GENERAL MOTORS CORPORATION, Bristol, Conn.

NEW ENGLAND COUNCIL, Boston, Mass.

NEW ENGLAND POWER COMPANY, Boston, Mass.

NEW ENGLAND PUBLIC SERVICE COMPANY, Augusta, Me.

NEW ENGLAND TAPE COMPANY, INC., Hudson, Mass.
NEW HAVEN CLOCK COMPANY, New Haven, Conn.
NEW HAVEN PULP & BOARD CO., (THE), New Haven, Conn.
NEW HAVEN YMCA JUNIOR COLLEGE, New Haven, Conn.
NEW JERSEY COLLEGE FOR WOMEN LIBRARY, New Brunswick, N. J.
NEW JERSEY STATE CHAMBER OF COMMERCE, Newark, N. J.
NEW JERSEY ZINC COMPANY, New York City.
NEW ORLEANS PUBLIC SERVICE INC., New Orleans, La.
NEW PROCESS GEAR COMPANY, INC., Syracuse, N. Y.
NEW YORK (STATE OF), DIVISION OF COMMERCE, Albany, N. Y.
NEW YORK AIR BRAKE COMPANY, New York City.
NEW YORK CENTRAL RAILROAD COMPANY, New York City.
NEW YORK CITY OMNIBUS CORPORATION, New York City.
NEW YORK DOCK COMPANY, New York City.
NEW YORK LIFE INSURANCE COMPANY, New York City.
NEW YORK, NEW HAVEN AND HARTFORD RAILROAD COMPANY, (THE) New Haven, Conn.
NEW YORK NEWS, New York City.
NEW YORK & QUEENS ELECTRIC LIGHT & POWER COMPANY, Long Island City, N.Y.
NEW YORK QUININE & CHEMICAL WORKS, INC., Brooklyn, N. Y.
NEW YORK SHIPPING ASSOCIATION, New York City.
NEW YORK STATE LIBRARY, Albany, N. Y.
NEW YORK STATE PUBLISHERS ASSOCIATION, Syracuse, N. Y.
NEW YORK STOCK EXCHANGE, New York City.
NEW YORK TRANSFORMER COMPANY, New York City.
NEW YORK TRUST COMPANY, New York City.
NEW YORK UNIVERSITY, COMMERCE LIBRARY, New York City.
NEW YORK UNIVERSITY, WALL STREET DIVISION LIBRARY, New York City.
NEW YORK UNIVERSITY, WASHINGTON SQUARE LIBRARY, New York City.
NEWARK GEAR CUTTING MACHINE COMPANY, INC., Newark, N. J.
NEWARK, NEW JERSEY PUBLIC LIBRARY, BUSINESS BRANCH, Newark, N. J.
NEWFOUNDLAND INDUSTRIAL DEVELOPMENT BOARD, St. John's, Newfoundland.
NEWMARKET MANUFACTURING COMPANY, Lowell, Mass.
NEWPORT NEWS SHIPBUILDING AND DRY DOCK COMPANY, Newport News, Va.
NEWSOM (EARL) & COMPANY, New York City.
NEWSPRINT ASSOCIATION OF CANADA, Montreal, Canada.
NEWSPRINT MANUFACTURERS ASSOCIATION OF THE UNITED STATES, New York City.
NEWSWEEK, New York City.
NIAGARA ALKALI COMPANY, New York City.
NIAGARA HUDSON POWER CORPORATION, New York City.
NICHOLS ENGINEERING & RESEARCH CORPORATION, New York City.
NICHOLSON FILE COMPANY, Providence, R. I.
NIELSEN (A. C.) COMPANY, Chicago, Ill.
NILES-BEMENT-POND COMPANY, West Hartford, Conn.
NoMEND HOSIERY, INC., Philadelphia, Pa.
NORANDA MINES, LIMITED, Toronto, Canada.
NORDBERG MANUFACTURING COMPANY, Milwaukee, Wis.

NORDEN (CARL L.), INC., New York City.
NORMA-HOFFMANN BEARINGS CORPORATION, Stamford, Conn.
NORRIS STAMPING AND MANUFACTURING COMPANY, Los Angeles, Cal.
NORTH AMERICAN AVIATION, INC., Inglewood, Cal.
NORTH AMERICAN CEMENT CORPORATION, New York City.
NORTH AMERICAN COMPANY, New York City.
NORTH AMERICAN PHILIPS COMPANY, INC., New York City.
NORTH BROS. MANUFACTURING COMPANY, Philadelphia, Pa.
NORTH & JUDD MANUFACTURING COMPANY, New Britain, Conn.
NORTHEASTERN UNIVERSITY, Boston, Mass.
NORTHERN CONTRACTING COMPANY, Philadelphia, Pa.
NORTHERN ELECTRIC COMPANY, LTD., Montreal, Canada.
NORTHERN INDIANA BRASS COMPANY, Elkhart, Ind.
NORTHERN MALLEABLE IRON COMPANY, St. Paul, Minn.
NORTHERN PAPER MILLS, Green Bay, Wis.
NORTHERN STATES POWER COMPANY, Minneapolis, Minn.
NORTHERN TRUST COMPANY, Chicago, Ill.
NORTHRUP, KING & COMPANY, Minneapolis, Minn.
NORTHWEST AIRLINES, INC., St. Paul, Minn.
NORTHWEST BANCORPORATION, Minneapolis, Minn.
NORTHWEST PAPER COMPANY, Cloquet, Minn.
NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, Milwaukee, Wis.
NORTHWESTERN PUBLIC SERVICE COMPANY, Huron, S. D.
NORTHWESTERN UNIVERSITY LIBRARY, Chicago, Ill.
NORTHWESTERN UNIVERSITY, Evanston, Ill.
NORTON COMPANY, Worcester, Mass.
NORWICH KNITTING COMPANY, Norwich, N. Y.
NORWICH PHARMACAL COMPANY, Norwich, N. Y.
NUNN-BUSH SHOE COMPANY, Milwaukee, Wis.
NUTTER, McCLENNEN & FISH, Boston, Mass.
NUTRENA MILLS, INC., Kansas City, Kan.

OAKITE PRODUCTS INC., New York City.
OAKLAND CHEMICAL COMPANY, New York City.
OGLEBAY NORTON & COMPANY, Cleveland, O.
OHIO CHAMBER OF COMMERCE, Columbus, O.
OHIO EDISON COMPANY, Akron, O.
OHIO FERRO-ALLOYS CORPORATION, Canton, O.
OHIO LEATHER COMPANY, Girard, O.
OHIO NATIONAL LIFE INSURANCE COMPANY, Cincinnati, O.
OHIO OIL COMPANY, Findlay, O.
OHIO RUBBER COMPANY, Willoughby, O.
OHIO SEAMLESS TUBE COMPANY, Shelby, O.
OHIO STATE UNIVERSITY, Columbus, O.
OHIO STEEL FOUNDRY COMPANY, Lima, O.
OHIO UNIVERSITY, Athens, O.
OKLAHOMA AGRICULTURAL AND MECHANICAL COLLEGE, Stillwater, Okla.

OKLAHOMA GAS AND ELECTRIC COMPANY, Oklahoma City, Okla.
OKLAHOMA PUBLISHING COMPANY, Oklahoma City, Okla.
OKONITE COMPANY, Passaic, N. J.
OLDBURY ELECTRO-CHEMICAL COMPANY, Niagara Falls, N. Y.
OLIVER FARM EQUIPMENT COMPANY, South Bend, Ind.
OMAHA CHAMBER OF COMMERCE, Omaha, Neb.
ONEIDA LTD., Oneida, N. Y.
ONTONAGON FIBRE CORPORATION, Ontonagon, Mich.
ORCHARD PAPER COMPANY, St. Louis, Mo.
ORR & SEMBOWER, INC., Reading, Pa.
ORTHO PRODUCTS COMPANY, Linden, N. J.
OSBORN MANUFACTURING COMPANY, Cleveland, O.
OSTER MANUFACTURING COMPANY, Cleveland, O.
OSWEGO FALLS CORPORATION, Fulton, N. Y.
OTIS ELEVATOR COMPANY, New York City.
OTIS, HAROLD, New York City.
OVAL WOOD DISH CORPORATION, Tupper Lake, N. Y.
OWENS-CORNING FIBERGLAS CORPORATION, Toledo, O.
OWENS-ILLINOIS GLASS COMPANY, Toledo, O.
OX FIBRE BRUSH COMPANY, INC., New York City.
OXFORD PAPER COMPANY, New York City.

PABST BREWING COMPANY, Chicago, Ill.
PACIFIC CAR AND FOUNDRY COMPANY, Renton, Wash.
PACIFIC GAS AND ELECTRIC COMPANY, San Francisco, Cal.
PACIFIC MILLS, New York City.
PACIFIC NORTHWEST NEWSPAPER ASSOCIATION, Portland, Ore.
PACKAGE MACHINERY COMPANY, Springfield, Mass.
PACKARD MOTOR CAR COMPANY, Detroit, Mich.
PAN AMERICAN AIRWAYS, INC., New York City.
PAN AMERICAN PETROLEUM & TRANSPORT COMPANY, New York City.
PANGBORN CORPORATION, Hagerstown, Md.
PAPER MANUFACTURERS COMPANY, INC., Philadelphia, Pa.
PARAMOUNT PICTURES, INC., New York City.
PARKE, DAVIS & COMPANY, Detroit, Mich.
PARKER (CHARLES) COMPANY, Meriden, Conn.
PARKER-KALON CORPORATION, New York City.
PARKER PEN COMPANY, Janesville, Wis.
PARKER, WILDER & COMPANY, New York City.
PARRISH (AMOS) & COMPANY, INC., New York City.
PASS & SEYMOUR, INC., Syracuse, N. Y.
PATCHOGUE-PLYMOUTH MILLS CORPORATION, New York City.
PATENT BUTTON COMPANY, Waterbury, Conn.
PEAVEY (F. H.) & COMPANY, Minneapolis, Minn.
PECK, STOW & WILCOX COMPANY (THE), Southington, Conn.
PENN METAL CORPORATION OF PENNA., Philadelphia, Pa.
PENN MUTUAL LIFE INSURANCE COMPANY, Philadelphia, Pa.

PENN STEVEDORING COMPANY, New York City.
PENNSYLVANIA-CENTRAL AIRLINES CORPORATION, Washington, D. C.
PENNSYLVANIA COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES, Philadelphia, Pa.
PENNSYLVANIA-DIXIE CEMENT CORPORATION, New York City.
PENNSYLVANIA ECONOMY LEAGUE, INC., Philadelphia, Pa.
PENNSYLVANIA FORGE CORPORATION, Philadelphia, Pa.
PENNSYLVANIA GREYHOUND LINES, INC., Cleveland, O.
PENNSYLVANIA MANUFACTURERS' ASSOCIATION, Philadelphia, Pa.
PENNSYLVANIA RAILROAD COMPANY, Philadelphia, Pa.
PENNSYLVANIA SALT MANUFACTURING COMPANY, Philadelphia, Pa.
PENNSYLVANIA STATE CHAMBER OF COMMERCE, Harrisburg, Pa.
PENNSYLVANIA STATE COLLEGE, State College, Pa.
PENNSYLVANIA STATE COLLEGE, EXTENSION LIBRARY, State College, Pa.
PENNSYLVANIA TRUCK LINES, INC., Pittsburgh, Pa.
PENSION PLANNING COMPANY, New York City.
PENTON PUBLISHING COMPANY, Cleveland, O.
PEOPLES GAS LIGHT AND COKE COMPANY, Chicago, Ill.
PEORIA CORDAGE COMPANY, Peoria, Ill.
PEORIA MANUFACTURERS' ASSOCIATION, Peoria, Ill.
PEPER (CHRISTIAN) TOBACCO COMPANY, St. Louis, Mo.
PEPPERELL MANUFACTURING COMPANY, Boston, Mass.
PEPSI-COLA COMPANY, Long Island City, N. Y.
PERFEX CORPORATION, Milwaukee, Wis.
PERKINS MACHINE AND GEAR COMPANY, Springfield, Mass.
PERMANENTE METALS CORPORATION (THE), Richmond, Cal.
PERMUTIT COMPANY, New York City.
PETER CAILLER KOHLER SWISS CHOCOLATES COMPANY, INC., Fulton, N. Y.
PETERS AND RUSSELL, INC., Springfield, O.
PETROLEUM INDUSTRY WAR COUNCIL, Cleveland, O.
PFAUDLER COMPANY, Rochester, N. Y.
PFISTER & VOGEL TANNING COMPANY, Milwaukee, Wis.
PFIZER (CHAS.) & COMPANY, INC., New York City.
PHELPS DODGE CORPORATION, New York City.
PHEOLL MANUFACTURING COMPANY, Chicago, Ill.
PHILADELPHIA COMPANY, Pittsburgh, Pa.
PHILADELPHIA ELECTRIC COMPANY, Philadelphia, Pa.
PHILADELPHIA NATIONAL BANK, Philadelphia, Pa.
PHILADELPHIA QUARTERMASTER DEPOT, Philadelphia, Pa.
PHILADELPHIA QUARTZ COMPANY, Philadelphia, Pa.
PHILADELPHIA RAPID TRANSIT COMPANY, Philadelphia, Pa.
PHILCO CORPORATION, Philadelphia, Pa.
PHILLIPS PETROLEUM COMPANY, Bartlesville, Okla.
PHOENIX INSURANCE COMPANY, Hartford, Conn.
PHOENIX MUTUAL LIFE INSURANCE COMPANY, Hartford, Conn.
PICKARDS MATHER & COMPANY, Cleveland, O.
PILLSBURY FLOUR MILLS COMPANY, Minneapolis, Minn.

PINE INDUSTRIAL RELATIONS COMMITTEE, Inc., Klamath Falls, Ore.
PINEAPPLE PRODUCERS COOPERATIVE ASSOCIATION, San Francisco, Cal.
PITNEY-BOWES POSTAGE METER COMPANY, Stamford, Conn.
PITTSBURGH COAL COMPANY, Pittsburgh, Pa.
PITTSBURGH EQUITABLE METER COMPANY, Pittsburgh, Pa.
PITTSBURGH FORGINGS COMPANY, Pittsburgh, Pa.
PITTSBURGH & LAKE ERIE RAILROAD COMPANY, Pittsburgh, Pa.
PITTSBURGH PLATE GLASS COMPANY, Pittsburgh, Pa.
PITTSBURGH SCREW AND BOLT CORPORATION, Pittsburgh, Pa.
PITTSTON COMPANY, Hoboken, N. J.
PLAINVILLE CASTING COMPANY, Plainville, Conn.
PLASKON DIVISION, LIBBEY-OWENS-FORD GLASS COMPANY, Toledo, O.
PLUMB TOOL COMPANY, Los Angeles, Cal.
PLYMOUTH CORDAGE COMPANY, North Plymouth, Mass.
PODELL, DAVID L., New York City.
POLAROID CORPORATION, Cambridge, Mass.
POLLAK MANUFACTURING COMPANY, Arlington, N. J.
PONEMAH MILLS, Taftville, Conn.
POOR & COMPANY, Chicago, Ill.
PORTER-CABLE MACHINE COMPANY, Syracuse, N. Y.
PORTER (ROBERT WRAY) ORGANIZATION, New York City.
PORTLAND GAS & COKE COMPANY, Portland, Ore.
POTLATCH FORESTS, INC., Lewiston, Idaho.
POTOMAC EDISON COMPANY, Hagerstown, Md.
POTOMAC ELECTRIC POWER COMPANY, Washington, D. C.
POWELL RIVER COMPANY LIMITED, Powell River, Canada.
PRATT (ENOCH) FREE LIBRARY, Baltimore, Md.
PRECISION GRINDING WHEEL COMPANY, INC., Philadelphia, Pa.
PRECISION SCIENTIFIC COMPANY, Chicago, Ill.
PREFERRED ACCIDENT INSURANCE COMPANY, New York City.
PRESSPRICH (R. W.) & COMPANY, New York City.
PRICE (T. ROWE), JR., AND ASSOCIATES, Baltimore, Md.
PRICE, WATERHOUSE & CO., New York City.
PRINCETON UNIVERSITY, SCHOOL OF ENGINEERING, Princeton, N. J.
PRISCILLA BRAID COMPANY, Central Falls, R. I.
PRITZLAFF (JOHN) HARDWARE COMPANY, Milwaukee, Wis.
PROCTER & GAMBLE COMPANY, Cincinnati, O.
PROGRESSIVE MANUFACTURING COMPANY, Torrington, Conn.
PROSKAUER ROSE GOETZ & MENDELSON, New York City.
PROSPERITY COMPANY, INC., Syracuse, N. Y.
PROVIDENCE JOURNAL (THE) AND THE EVENING BULLETIN, Providence, R. I.
PROVIDENT MUTUAL LIFE INSURANCE COMPANY, Philadelphia, Pa.
PRUDENTIAL INSURANCE COMPANY OF AMERICA, Newark, N. J.
PUBLIC LIBRARY, Ann Arbor, Mich.
PUBLIC LIBRARY, Detroit, Mich.
PUBLIC LIBRARY, South Bend, Ind.
PUBLIC LIBRARY OF CINCINNATI, Cincinnati, O.

PUBLIC LIBRARY OF YOUNGSTOWN AND MAHONING COUNTY, Youngstown, O.
PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS, Chicago, Ill.
PUBLIC SERVICE ELECTRIC AND GAS COMPANY, Newark, N. J.
PUBLIC UTILITY ENGINEERING AND SERVICE CORPORATION, Chicago, Ill.
PUBLICKER COMMERCIAL ALCOHOL COMPANY, Philadelphia, Pa.
PUBLISHERS' ASSOCIATION OF NEW YORK CITY, New York City.
PULLMAN INCORPORATED, Chicago, Ill.
PURDUE UNIVERSITY, Lafayette, Ind.
PURE OIL COMPANY, Chicago, Ill.
PURITAN STATIONERY COMPANY, Philadelphia, Pa.
PUROLATOR PRODUCTS, INC., Newark, N. J.
PYLE-NATIONAL COMPANY, Chicago, Ill.
PYRENE MANUFACTURING COMPANY, Newark, N. J.

QUAKER OATS COMPANY, Chicago, Ill.
QUEENS BOROUGH PUBLIC LIBRARY, Jamaica, N. Y.

RACQUETTE RIVER PAPER COMPANY, Potsdam, N. Y.
RADIO CORPORATION OF AMERICA, New York City.
RAILROAD RETIREMENT BOARD, Chicago, Ill.
RAILWAY BUSINESS ASSOCIATION, Chicago, Ill.
RAILWAY EMPLOYEES' DEPARTMENT, A. F. of L., Chicago, Ill.
RAILWAY EXPRESS AGENCY, INCORPORATED, New York City.
RAILWAY & INDUSTRIAL ENGINEERING COMPANY, Greensburg, Pa.
RALSTON STEEL CAR COMPANY (THE), Columbus, O.
RATH PACKING COMPANY, Waterloo, Ia.
RATH & STRONG, INC., Boston, Mass.
RAUSCH, C. G., Akron, O.
RAYMOND CONCRETE PILE COMPANY, New York City.
RAY-O-VAC COMPANY, Madison, Wis.
RAYTHEON MANUFACTURING COMPANY, Waltham, Mass.
READER'S DIGEST ASSOCIATION, INC., Pleasantville, N. Y.
READING COMPANY, Philadelphia, Pa.
READING HARDWARE CORPORATION, Reading, Pa.
REALTY ADVISORY BOARD ON LABOR RELATIONS, INC., New York City.
RED RIVER LUMBER COMPANY, Minneapolis, Minn.
REECE BUTTON HOLE MACHINE COMPANY, Boston, Mass.
REED & BARTON CORPORATION, Taunton, Mass.
REED-PRENTICE CORPORATION, Worcester, Mass.
REED ROLLER BIT COMPANY, Houston, Tex.
REEVES STEEL AND MANUFACTURING COMPANY, Dover, O.
REGINA CORPORATION, INC., Rahway, N. J.
REISS (C.) COAL COMPANY, Sheboygan, Wis.
RELIANCE ELECTRIC & ENGINEERING COMPANY, Cleveland, O.
REMINGTON RAND INC., New York City.
REPUBLIC AVIATION CORPORATION, Farmingdale, N. Y.
REPUBLIC DRILL & TOOL COMPANY, Chicago, Ill.

REPUBLIC STAMPING & ENAMELING COMPANY, Canton, O.
REPUBLIC STEEL CORPORATION, Cleveland, O.
REPUBLICAN NATIONAL COMMITTEE, Washington, D. C.
RESOR, STANLEY, New York City.
REVERE COPPER AND BRASS INCORPORATED, New York City.
REVOLUTION COTTON MILLS, Greensboro, N. C.
REYNOLDS & COMPANY, New York City.
REYNOLDS METALS COMPANY, INC., Louisville, Ky.
REYNOLDS (R. J.) TOBACCO COMPANY, Winston-Salem, N. C.
REYNOLDS & REYNOLDS COMPANY, (THE), Dayton, O.
RHEEM MANUFACTURING COMPANY, INCORPORATED, New York City.
RHODE ISLAND STATE COLLEGE, Kingston, R. I.
RICHARDSON CORPORATION, Rochester, N. Y.
RICHMAN BROTHERS COMPANY, Cleveland, O.
RICHMOND HOSIERY MILLS, Rossville, Ga.
RIEGEL PAPER CORPORATION, New York City.
RIGGS NATIONAL BANK, Washington, D. C.
RILEY STOKER CORPORATION, Worcester, Mass.
RISING PAPER COMPANY, Housatonic, Mass.
RITCHIE (W. C.) AND COMPANY, Chicago, Ill.
RITTER COMPANY, INC., Rochester, N. Y.
RIVERSIDE METAL COMPANY, Riverside, N. J.
RIVERSIDE PAPER CORPORATION, Appleton, Wis.
ROBBINS & MYERS, INC., Springfield, O.
ROBERTS, JAMES, Pittsburgh, Pa.
ROBERTSHAW THERMOSTAT COMPANY, Youngwood, Pa.
ROBERTSON (H. H.) COMPANY, Pittsburgh, Pa.
ROBESON PROCESS COMPANY, New York City.
ROBINS CONVEYORS INCORPORATED, Passaic, N. J.
ROCHESTER GAS AND ELECTRIC CORPORATION, Rochester, N. Y.
ROCHESTER PUBLIC LIBRARY, Rochester, N. Y.
ROCHESTER TELEPHONE CORPORATION, Rochester, N. Y.
ROCK OF AGES CORPORATION, Barre, Vt.
ROCKBESTOS PRODUCTS CORPORATION, New Haven, Conn.
ROCKLAND LIGHT AND POWER COMPANY, Nyack, N. Y.
ROCKY MOUNTAIN DRILLING COMPANY, Los Angeles, Cal.
ROEBLING'S (JOHN A.) SONS COMPANY, Trenton, N. J.
ROGERS PAPER MANUFACTURING CO., Manchester, Conn.
ROHM & HAAS COMPANY, Philadelphia, Pa.
ROHR AIRCRAFT CORPORATION, Chula Vista, Cal.
ROME CABLE CORPORATION, Rome, N. Y.
ROTARY ELECTRIC STEEL COMPANY, Detroit, Mich.
ROXALIN FLEXIBLE FINISHES, INC., Elizabeth, N. J.
ROXBORO COTTON MILLS, Roxboro, N. C.
ROYAL-LIVERPOOL GROUPS, New York City.
ROYAL TYPEWRITER COMPANY, INC., New York City.
RUBBER MANUFACTURERS ASSOCIATION, INC., New York City.

RULAND, B. H., Jamestown, N. Y.
RUMFORD CHEMICAL WORKS, Rumford, R. I.
RUNDLE MANUFACTURING COMPANY, Milwaukee, Wis.
RUSSELL, BERG & COMPANY, Boston, Mass.
RUSSELL HARRINGTON CUTLERY COMPANY, Southbridge, Mass.
RUSSELL MANUFACTURING COMPANY, Middletown, Conn.
RUSTLESS IRON AND STEEL CORPORATION, Baltimore, Md.
RUTGERS UNIVERSITY LIBRARY, New Brunswick, N. J.
RYERSON (JOSEPH T.) & SON, Inc., Chicago, Ill.

SACO-LOWELL SHOPS, Boston, Mass.
ST. LOUIS NEWSPAPER PUBLISHERS' ASSOCIATION, St. Louis, Mo.
ST. LOUIS UNIVERSITY, SCHOOL OF COMMERCE AND FINANCE, St. Louis, Mo.
ST. PAUL COMMITTEE ON INDUSTRIAL RELATIONS, St. Paul, Minn.
ST. PAUL FIRE AND MARINE INSURANCE COMPANY, St. Paul, Minn.
ST. PAUL PUBLIC LIBRARY, St. Paul, Minn.
ST. REGIS PAPER COMPANY, New York City.
SALES AFFILIATES, INC., New York City.
SALES ANALYSIS INSTITUTE, New York City.
SAMSON CORDAGE WORKS, Boston, Mass.
SANDURA COMPANY, INC., Philadelphia, Pa.
SAN FRANCISCO EMPLOYERS COUNCIL, San Francisco, Cal.
SAN FRANCISCO PUBLIC LIBRARY, San Francisco, Cal.
SANGAMO ELECTRIC COMPANY, Springfield, Ill.
SARGENT & COMPANY, New Haven, Conn.
SAVAGE ARMS CORPORATION, Utica, N. Y.
SAVANNAH ELECTRIC AND POWER COMPANY, Savannah, Ga.
SAYLES FINISHING PLANTS, INC., Saylesville, R. I.
SCHENLEY DISTILLERS CORPORATION, New York City.
SCHERING CORPORATION, Bloomfield, N. J.
SCHLAGE LOCK COMPANY, San Francisco, Cal.
SCHLITZ (JOS.) BREWING COMPANY, Milwaukee, Wis.
SCHMIDT & AULT PAPER COMPANY, York, Pa.
SCHOENEMAN (J.), INCORPORATED, Baltimore, Md.
SCHULTZ DIE CASTING COMPANY, Toledo, O.
SCHULZ (A. GEO.) COMPANY, Milwaukee, Wis.
SCHUSTER (ED.) & COMPANY, INCORPORATED, Milwaukee, Wis.
SCHWEITZER (PETER J.), INC., Elizabeth, N. J.
SCOTT BROS., INCORPORATED, Philadelphia, Pa.
SCOTT PAPER COMPANY, Chester, Pa.
SCOTT AND WILLIAMS, INC., Laconia, N. H.
SCOVELL, WELLINGTON & COMPANY, New York City.
SCOVILL MANUFACTURING COMPANY, Waterbury, Conn.
SCRANTON (CHARLES W.) & COMPANY, New Haven, Conn.
SCUDDER, STEVENS & CLARK, Boston, Mass.
SEAGRAVE CORPORATION, Columbus, O.
SEARS, ROEBUCK AND COMPANY, Chicago, Ill.

SEATTLE PUBLIC LIBRARY, Seattle, Wash.
SECURITY-FIRST NATIONAL BANK OF LOS ANGELES, Los Angeles, Cal.
SECURITY INSURANCE COMPANY OF NEW HAVEN, New Haven, Conn.
SECURITY NATIONAL BANK, Sheboygan, Wis.
SEIBERLING RUBBER COMPANY, Akron, O.
SEIDMAN & SEIDMAN, New York City.
SELBY SHOE COMPANY, Portsmouth, O.
SELIGMAN (J. & W.) & COMPANY, New York City.
SENECA FALLS MACHINE COMPANY, Seneca Falls, N. Y.
SERVEL, INC., Evansville, Ind.
SESSIONS (J. H.) & SON, Bristol, Conn.
SHAKESPEARE COMPANY, Kalamazoo, Mich.
SHARPE & DOHME, INC., Philadelphia, Pa.
SHARPLES CORPORATION, Philadelphia, Pa.
SHAWINIGAN WATER & POWER COMPANY, Montreal, Canada.
SHAW-WALKER COMPANY, Muskegon, Mich.
SHEAFFER (W. A.) PEN COMPANY, Fort Madison, Ia.
SHEFFIELD FARMS COMPANY, INC., New York City.
SHELL OIL COMPANY, INC., New York City.
SHELLMAR PRODUCTS COMPANY, Mount Vernon, O.
SHENANGO FURNACE COMPANY, Pittsburgh, Pa.
SHEPARD ELEVATOR COMPANY, Cincinnati, O.
SHEPARD NILES CRANE & HOIST CORPORATION, Montour Falls, N. Y.
SHERWIN-WILLIAMS COMPANY, Cleveland, O.
SHILLITO (THE JOHN) COMPANY, Cincinnati, O.
SHULER & BENNINGHOFEN, Hamilton, O.
SHURON OPTICAL COMPANY, Geneva, N. Y.
SHURTLEFF COMPANY (THE), Elgin, Ill.
SIGNAL ENGINEERING AND MANUFACTURING COMPANY, New York City.
SIGNAL OIL AND GAS COMPANY, Los Angeles, Cal.
SIGNODE STEEL STRAPPING COMPANY, Chicago, Ill.
SIMMONDS AEROCESSORIES, INC., New York City.
SIMMONS-BOARDMAN PUBLISHING CORPORATION, New York City.
SIMMONS, GRANT G., New York City.
SIMONDS SAW AND STEEL COMPANY, Fitchburg, Mass.
SIMONDS WORDEN WHITE COMPANY, Dayton, O.
SINCLAIR OIL CORPORATION, New York City.
SINGER MANUFACTURING COMPANY, New York City.
SIXTY WALL TOWER, INC., New York City.
SKF INDUSTRIES INC., Philadelphia, Pa.
SLATER (S.) & SONS, INC., Greensboro, N. C.
SLOANE (W. & J.), New York City.
SMITH (ALEXANDER) & SONS CARPET COMPANY, Yonkers, N. Y.
SMITH (A. O.) CORPORATION, Milwaukee, Wis.
SMITH (A. P.) MANUFACTURING COMPANY, East Orange, N. J.
SMITH, BARNEY & COMPANY, New York City.
SMITH BROTHERS, INC., Poughkeepsie, N. Y.

SMITH (F. A.) MANUFACTURING COMPANY, Inc., Rochester, N. Y.
SMITH (L. C.) & CORONA TYPEWRITERS, Inc., Syracuse, N. Y.
SMITH (S. MORGAN) COMPANY, York, Pa.
SMYTH MANUFACTURING COMPANY, Hartford, Conn.
SNOQUALMIE FALLS LUMBER COMPANY, Snoqualmie Falls, Wash.
SOCIAL SECURITY BOARD LIBRARY, Washington, D. C.
SOCIETY FOR SAVINGS IN THE CITY OF CLEVELAND, Cleveland, O.
SOCONY-VACUUM OIL COMPANY, INCORPORATED, New York City.
SOLAR CORPORATION, Milwaukee, Wis.
SOLAR MANUFACTURING CORPORATION, New York City.
SOLO-SERVE COMPANY, Inc., San Antonio, Tex.
SONNEBORN (L.) SONS, Inc., New York City.
SONOCO PRODUCTS COMPANY, Hartsville, S. C.
SONOTONE CORPORATION, Elmsford, N. Y.
SOUTH CAROLINA POWER COMPANY, Charleston, S. C.
SOUTHERN CALIFORNIA EDISON COMPANY, LTD., Los Angeles, Cal.
SOUTHERN CALIFORNIA GAS COMPANY, Los Angeles, Cal.
SOUTHERN COAL PRODUCERS' ASSOCIATION, Washington, D. C.
SOUTHERN METHODIST UNIVERSITY, FONDREN LIBRARY, Dallas, Tex.
SOUTHERN PINE ASSOCIATION, New Orleans, La.
SOUTHLAND PAPER MILLS, Inc., Lufkin, Tex.
SPALDING (A. G.) & BROS., Inc., Chicopee, Mass.
SPARTAN MILLS, Spartanburg, S. C.
SPAULDING FIBRE COMPANY, Inc., Tonawanda, N. Y.
SPECIALTY PAPERS COMPANY, Dayton, O.
SPENCER LENS COMPANY, Buffalo, N. Y.
SPERRY GYROSCOPE COMPANY, Inc., Great Neck, N. Y.
SPERRY PRODUCTS, Inc., Hoboken, N. J.
SPICER MANUFACTURING CORPORATION, Toledo, O.
SPIEGEL, Inc., Chicago, Ill.
SPOKANE PUBLIC LIBRARY, Spokane, Wash.
SPONGE RUBBER PRODUCTS COMPANY, Shelton, Conn.
SPOOL COTTON COMPANY, New York City.
SQUIBB (E. R.) & SONS, Brooklyn, N. Y.
STACKPOLE CARBON COMPANY, St. Marys, Elk Co., Pa.
STANDARD ACCIDENT INSURANCE COMPANY, Detroit, Mich.
STANDARD BRANDS, INCORPORATED, New York City.
STANDARD FURNITURE COMPANY, Herkimer, N. Y.
STANDARD OIL COMPANY OF CALIFORNIA, San Francisco, Cal.
STANDARD OIL COMPANY (NEW JERSEY), New York City.
STANDARD OIL COMPANY (OHIO), Cleveland, O.
STANDARD PRESSED STEEL COMPANY, Jenkintown, Pa.
STANDARD RAILWAY EQUIPMENT MANUFACTURING COMPANY, Chicago, Ill.
STANDARD REGISTER COMPANY, Dayton, O.
STANDARD TOOL COMPANY, Cleveland, O.
STANFORD UNIVERSITY, GRADUATE SCHOOL OF BUSINESS, Stanford University, Cal.
STANLEY WORKS (THE), New Britain, Conn.

STAR ELECTRIC MOTOR COMPANY, Bloomfield, N. J.
STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY, Bloomington, Ill.
STATE MUTUAL LIFE ASSURANCE COMPANY, Worcester, Mass.
STAUFFER CHEMICAL COMPANY, New York City.
STECHER-TRAUNG LITHOGRAPH CORPORATION, Rochester, N. Y.
STEINWAY & SONS, New York City.
STEPHANO BROS., Philadelphia, Pa.
STERLING FOUNDRY COMPANY, Wellington, O.
STERN BROTHERS, New York City.
STETSON (JOHN B.) COMPANY, Philadelphia, Pa.
STEVENSON, JORDAN & HARRISON, INC., New York City.
STEWART DRY GOODS COMPANY, INC., Louisville, Ky.
STEWART-WARNER CORPORATION, Chicago, Ill.
STIFEL (J. L.) & SONS, INC., Wheeling, W. Va.
STILLWATER WORSTED MILLS, Harrisville, R. I.
STOKELY FOODS, INC., Indianapolis, Ind.
STOLPER STEEL PRODUCTS CORPORATION, Milwaukee, Wis.
STONE & WEBSTER, INCORPORATED, Boston, Mass.
STRATHMORE PAPER COMPANY, West Springfield, Mass.
STRATTON GRAIN COMPANY, Milwaukee, Wis.
STRAWBRIDGE & CLOTHIER, Philadelphia, Pa.
STREET & SMITH PUBLICATIONS, INC., New York City.
STREETER-AMET COMPANY, Chicago, Ill.
STROBRIDGE LITHOGRAPHING COMPANY, Cincinnati, O.
STROMBERG-CARLSON COMPANY, Rochester, N. Y.
STUDEBAKER CORPORATION, South Bend, Ind.
SUN OIL COMPANY, Philadelphia, Pa.
SUN SHIPBUILDING & DRY DOCK COMPANY, Chester, Pa.
SUNBEAM ELECTRIC MANUFACTURING COMPANY, Evansville, Ind.
SUNNEN PRODUCTS COMPANY, St. Louis, Mo.
SUPERHEATER COMPANY, New York City.
SUPERIOR OIL COMPANY, Los Angeles, Cal.
SUPERIOR SCHOOL OF COMMERCE, Quebec, Canada.
SURPASS LEATHER COMPANY, Philadelphia, Pa.
SURVEYER (ARTHUR) & COMPANY, Montreal, Canada.
SUSQUEHANNA COLLIERIES COMPANY, Cleveland, O.
SUTHERLAND PAPER COMPANY, Kalamazoo, Mich.
SWANK, INC., Attleboro, Mass.
SWIFT & COMPANY, Chicago, Ill.
SYLVANIA ELECTRIC PRODUCTS, INC., Salem, Mass.
SYLVANIA INDUSTRIAL CORPORATION, Fredericksburg, Va.
SYMINGTON-GOULD CORPORATION, New York City.
SYRACUSE CHAMBER OF COMMERCE, Syracuse, N. Y.

TACO HEATERS, INC., New York City.
TALON, INC., Meadville, Pa.
TAMPA ELECTRIC COMPANY, Tampa, Fla.

TANNERS' COUNCIL OF AMERICA, New York City.
TAPPAN STOVE COMPANY, Mansfield, O.
TARSCO CORPORATION, Providence, R. I.
TAX FOUNDATION INCORPORATED, New York City.
TAYLOR FORGE & PIPE WORKS, Chicago, Ill.
TAYLOR INSTRUMENT COMPANIES, Rochester, N. Y.
TEAGUE, CHARLES C., Santa Paula, Cal.
TECH ART PLASTICS COMPANY, Long Island City, N. Y.
TEMPLE UNIVERSITY, SULLIVAN MEMORIAL LIBRARY, Philadelphia, Pa.
TENNESSEE CORPORATION, New York City.
TENNESSEE EASTMAN CORPORATION, Kingsport, Tenn.
TERRY STEAM TURBINE COMPANY, Hartford, Conn.
TEXAS COMPANY, (The), New York City.
TEXAS ELECTRIC SERVICE COMPANY, Fort Worth, Tex.
TEXAS ENGINEER'S LIBRARY, A. & M. COLLEGE OF TEXAS, College Station, Tex.
TEXAS GULF SULPHUR COMPANY, New York City.
TEXAS INDUSTRIAL CONFERENCE, Dallas, Tex.
TEXASTEEL MANUFACTURING COMPANY, Fort Worth, Tex.
TEXTILE MACHINE WORKS, Reading, Pa.
TEXTILEATHER CORPORATION, Toledo, O.
TEXTILES, INCORPORATED, Gastonia, N. C.
THERMOID COMPANY, Trenton, N. J.
THEW SHOVEL COMPANY, Lorain, O.
THOMAS, ALFRED F., New York City.
THOMAS & BETTS COMPANY, INC., Elizabeth, N. J.
THOMASVILLE CHAIR COMPANY, Thomasville, N. C.
THOMPSON PRODUCTS, INC., Cleveland, O.
THOMSON & MCKINNON, New York City.
TIDE WATER ASSOCIATED OIL COMPANY, New York City.
TIME, INCORPORATED, New York City.
TIMKEN-DETROIT AXLE COMPANY, Detroit, Mich.
TIMKEN ROLLER BEARING COMPANY, Canton, O.
TITAN METAL MANUFACTURING COMPANY, Bellefonte, Pa.
TOKHEIM OIL TANK AND PUMP COMPANY, Fort Wayne, Ind.
TOLEDO CHAMBER OF COMMERCE, Toledo, O.
TOLEDO EDISON COMPANY, Toledo, O.
TOLEDO PUBLIC LIBRARY, Toledo, O.
TOOL STEEL GEAR AND PINION COMPANY, Cincinnati, O.
TORRINGTON COMPANY, Torrington, Conn.
TOUCHE, NIVEN & COMPANY, New York City.
TOWERS, PERRIN, FORSTER & CROSBY, INC., Philadelphia, Pa.
TOWLE MANUFACTURING COMPANY, Newburyport, Mass.
TOWNSEND-SKINNER & COMPANY, New York City.
TRAFFIC TELEPHONE WORKERS FEDERATION OF NEW JERSEY, Newark, N. J.
TRANSCONTINENTAL & WESTERN AIR, INC., Kansas City, Mo.
TRANSPORTATION ASSOCIATION OF AMERICA, Chicago, Ill.
TRAVELERS INSURANCE COMPANY, Hartford, Conn.

TREMCO MANUFACTURING COMPANY, Cleveland, O.
TRIMBLE & COMPANY, Philadelphia, Pa.
TRION COMPANY, Trion, Ga.
TRISTATE INDUSTRIAL ASSOCIATION, INC., Pittsburgh, Pa.
TRIUMPH EXPLOSIVES, INC., Elkton, Md.
TROJAN POWDER COMPANY, Allentown, Pa.
TROSTEL (ALBERT) & SONS COMPANY, Milwaukee, Wis.
TROY SAVINGS BANK, Troy, N. Y.
TRUBEK LABORATORIES, INC., East Rutherford, N. J.
TUBIZE RAYON CORPORATION, New York City.
TUCK (AMOS) SCHOOL OF BUSINESS ADMINISTRATION, Hanover, N. H.
TUFTS COLLEGE LIBRARY, Medford, Mass.
TULANE UNIVERSITY, New Orleans, La.
TURNER & SEYMOUR MANUFACTURING COMPANY, Torrington, Conn.
TWIN DISC CLUTCH COMPANY, Racine, Wis.

UNDERWOOD ELLIOTT FISHER COMPANY, New York City.
UNION BAG & PAPER CORPORATION, New York City.
UNION CARBIDE & CARBON CORPORATION, New York City.
UNION ELECTRIC COMPANY OF MISSOURI, St. Louis, Mo.
UNION FORK & HOE COMPANY, (THE), Columbus, O.
UNION HARDWARE COMPANY, Torrington, Conn.
UNION IRON WORKS, Erie, Pa.
UNION METAL MANUFACTURING COMPANY, Canton, O.
UNION NATIONAL BANK, (THE), Youngstown, O.
UNION & NEW HAVEN TRUST COMPANY, New Haven, Conn.
UNION OIL COMPANY OF CALIFORNIA, Los Angeles, Cal.
UNION PACIFIC RAILROAD COMPANY, New York City.
UNION SPECIAL MACHINE COMPANY, Chicago, Ill.
UNION STEEL PRODUCTS COMPANY, Albion, Mich.
UNION SWITCH & SIGNAL COMPANY, Swissvale, Pa.
UNION TANK CAR COMPANY, Chicago, Ill.
UNION TRUST COMPANY OF PITTSBURGH, Pittsburgh, Pa.
UNITCAST CORPORATION, Toledo, O.
UNITED AIR LINES TRANSPORT CORPORATION, Chicago, Ill.
UNITED AIRCRAFT CORPORATION, East Hartford, Conn.
UNITED AUTOGRAPHIC REGISTER COMPANY, Chicago, Ill.
UNITED AUTOMOBILE, AIRCRAFT, AGRICULTURAL IMPLEMENT WORKERS OF AMERICA
(INTERNATIONAL UNION), C.I.O., Detroit, Mich.
UNITED AUTOMOBILE-AIRCRAFT-AGRICULTURAL IMPLEMENT WORKERS OF AMERICA
(UAW-CIO), FORD LOCAL NO. 600, Dearborn, Mich.
UNITED CARR FASTENER CORPORATION, Cambridge, Mass.
UNITED ELECTRICAL RADIO & MACHINE WORKERS OF AMERICA, New York City.
UNITED ENGINEERING AND FOUNDRY COMPANY, Pittsburgh, Pa.
UNITED GAS IMPROVEMENT COMPANY, (THE), Philadelphia, Pa.
UNITED ILLUMINATING COMPANY, New Haven, Conn.
UNITED LIGHT AND POWER COMPANY, Chicago, Ill.

UNITED MERCHANTS & MANUFACTURERS MANAGEMENT CORPORATION, New York City.

UNITED MINE WORKERS OF AMERICA, Washington, D. C.

UNITED PACKINGHOUSE WORKERS OF AMERICA, Chicago, Ill.

UNITED PARCEL SERVICE OF NEW YORK, INC., New York City.

UNITED SHOE MACHINERY CORPORATION, Boston, Mass.

UNITED SPECIALTIES COMPANY, Chicago, Ill.

UNITED STATES ASBESTOS DIVISION OF RAYBESTOS-MANHATTAN, INC., Manheim, Pa.

UNITED STATES CIVIL SERVICE COMMISSION, Washington, D. C.

UNITED STATES ELECTRICAL MOTORS, INC., Los Angeles, Cal.

UNITED STATES ENVELOPE COMPANY, Worcester, Mass.

UNITED STATES FIDELITY & GUARANTY COMPANY, Baltimore, Md.

UNITED STATES GYPSUM COMPANY, Chicago, Ill.

UNITED STATES LEATHER COMPANY, New York City.

UNITED STATES NAVAL DRYDOCKS, San Francisco, Cal.

UNITED STATES NAVY DEPARTMENT, BUREAU OF ORDNANCE LIBRARY, Washington, D. C.

UNITED STATES NAVY DEPARTMENT, SUPPLY & EQUIPMENT DIVISION, Washington, D. C.

UNITED STATES OFFICE FOR EMERGENCY MANAGEMENT, Washington, D. C.

UNITED STATES OFFICE OF PRICE ADMINISTRATION, Washington, D. C.

UNITED STATES OFFICE OF WAR INFORMATION, New York City.

UNITED STATES OFFICE OF WAR INFORMATION, Washington, D. C.

UNITED STATES PIPE AND FOUNDRY COMPANY, Burlington, N. J.

UNITED STATES PLAYING CARD COMPANY, Cincinnati, O.

UNITED STATES POTASH COMPANY, INC., New York City.

UNITED STATES POTTERS ASSOCIATION, East Liverpool, O.

UNITED STATES RUBBER COMPANY, New York City.

UNITED STATES SLICING MACHINE COMPANY, La Porte, Ind.

UNITED STATES SMELTING, REFINING & MINING COMPANY, Boston, Mass.

UNITED STATES STEEL CORPORATION OF DELAWARE, Pittsburgh, Pa.

UNITED STATES TIME CORPORATION (THE), Waterbury, Conn.

UNITED STATES TOBACCO COMPANY, New York City.

UNITED STATES TREASURY DEPARTMENT, DIVISION OF RESEARCH & STATISTICS, Washington, D. C.

UNITED STATES TRUST COMPANY OF NEW YORK, New York City.

UNITED STEELWORKERS OF AMERICA, Pittsburgh, Pa.

UNITED WALLPAPER FACTORIES, INC., Chicago, Ill.

UNITED WELDING COMPANY, Middletown, O.

UNITED WIRE AND SUPPLY CORPORATION, Providence, R. I.

UNIVERSAL ATLAS CEMENT COMPANY, New York City.

UNIVERSAL COOLER COMPANY OF CANADA, LIMITED, Brantford, Ontario, Canada.

UNIVERSAL COOLER CORPORATION, Marion, O.

UNIVERSAL-CYCLOPS STEEL CORPORATION, Bridgeville, Pa.

UNIVERSAL MOULDED PRODUCTS CORPORATION, Philadelphia, Pa.

UNIVERSAL SANITARY MANUFACTURING COMPANY, New Castle, Pa.

UNIVERSITY OF ALABAMA, University, Ala.

UNIVERSITY OF ARIZONA, Tucson, Ariz.
UNIVERSITY OF ARKANSAS, Fayetteville, Ark.
UNIVERSITY OF CALIFORNIA, Berkeley, Cal.
UNIVERSITY OF CALIFORNIA AT LOS ANGELES, West Los Angeles, Cal.
UNIVERSITY OF CHICAGO, Chicago, Ill.
UNIVERSITY OF CHICAGO LIBRARIES, Chicago, Ill.
UNIVERSITY OF CINCINNATI, GENERAL LIBRARY, Cincinnati, O.
UNIVERSITY OF COLORADO LIBRARIES, Boulder, Colo.
UNIVERSITY OF CONNECTICUT, Storrs, Conn.
UNIVERSITY OF GEORGIA, (THE), Athens, Ga.
UNIVERSITY OF IDAHO, Moscow, Idaho.
UNIVERSITY OF ILLINOIS LIBRARY, Urbana, Ill.
UNIVERSITY OF IOWA, COLLEGE OF COMMERCE, Iowa City, Ia.
UNIVERSITY OF KENTUCKY, Lexington, Ky.
UNIVERSITY OF MARYLAND, College Park, Md.
UNIVERSITY OF MISSOURI, Columbia, Mo.
UNIVERSITY OF NEBRASKA LIBRARIES, Lincoln, Neb.
UNIVERSITY OF NORTH CAROLINA, Chapel Hill, N. C.
UNIVERSITY OF OKLAHOMA LIBRARY, Norman, Okla.
UNIVERSITY OF OMAHA, Omaha, Neb.
UNIVERSITY OF OREGON LIBRARY, Eugene, Ore.
UNIVERSITY OF PENNSYLVANIA, Philadelphia, Pa.
UNIVERSITY OF PITTSBURGH RESEARCH BUREAU FOR RETAIL TRAINING LIBRARY,
Pittsburgh, Pa.
UNIVERSITY OF ROCHESTER, RUSH RHEES LIBRARY, Rochester, N. Y.
UNIVERSITY OF SOUTHERN CALIFORNIA, Los Angeles, Cal.
UNIVERSITY OF TENNESSEE, Knoxville, Tenn.
UNIVERSITY OF TEXAS, Austin, Tex.
UNIVERSITY OF UTAH, Salt Lake City, Utah.
UNIVERSITY OF VERMONT, Burlington, Vt.
UNIVERSITY OF WASHINGTON LIBRARY, Seattle, Wash.
UNIVERSITY OF WISCONSIN, Madison, Wis.
UPJOHN COMPANY, Kalamazoo, Mich.
UPSON COMPANY (THE), Lockport, N. Y.
UTICA AND MOHAWK COTTON MILLS, INC., Utica, N. Y.
UTICA KNITTING COMPANY, Utica, N. Y.

VANADIUM ALLOYS STEEL COMPANY, Pittsburgh, Pa.
VANADIUM CORPORATION OF AMERICA, New York City.
VAN CLEEF BROTHERS, Chicago, Ill.
VAN CLEEF, JORDAN AND WOOD, New York City.
VAN NORMAN COMPANY, Springfield, Mass.
VAPOR CAR HEATING COMPANY, INC., Chicago, Ill.
VASSAR COMPANY, Chicago, Ill.
VEEDER-ROOT, INCORPORATED, Hartford, Conn.
VERMILY-A-BROWN COMPANY, INC., New York City.
VERMONT MARBLE COMPANY, Proctor, Vt.

VICK CHEMICAL COMPANY, New York City.
VICKERS INCORPORATED (WATERBURY TOOL DIVISION), Waterbury, Conn.
VICTOR ADDING MACHINE COMPANY, Chicago, Ill.
VICTOR CHEMICAL WORKS, Chicago, Ill.
VILTER MANUFACTURING COMPANY, Milwaukee, Wis.
VIRGINIA-CAROLINA CHEMICAL CORPORATION, Richmond, Va.
VIRGINIA ELECTRIC AND POWER COMPANY, Richmond, Va.
VIRGINIA-LINCOLN CORPORATION, Marion, Va.
VIRGINIA POLYTECHNIC INSTITUTE, Blacksburg, Va.
VIRGINIA PUBLIC SERVICE COMPANY, Alexandria, Va.
VISKING CORPORATION, Chicago, Ill.
VOLKER (WILLIAM) & COMPANY, INC., Kansas City, Mo.
VOLLRATH COMPANY, Sheboygan, Wis.

WAGNER BAKING CORPORATION, Newark, N. J.
WAGNER ELECTRIC CORPORATION, St. Louis, Mo.
WAGNER (E. R.) MANUFACTURING COMPANY, Milwaukee, Wis.
WALDORF PAPER PRODUCTS COMPANY, St. Paul, Minn.
WALKER (HIRAM) & SONS, INC., Peoria, Ill.
WALLACE (R.) & SONS MANUFACTURING COMPANY, Wallingford, Conn.
WALWORTH COMPANY, INC., New York City.
WAMSUTTA MILLS, New Bedford, Mass.
WARD BAKING COMPANY, New York City.
WARD LEONARD ELECTRIC COMPANY, Mount Vernon, N. Y.
WARE SHOALS MANUFACTURING COMPANY, Ware Shoals, S. C.
WAR MANPOWER COMMISSION, Philadelphia, Pa.
WARNER BROS. PICTURES, INC., New York City.
WARNER COMPANY, Philadelphia, Pa.
WARNER & SWASEY COMPANY, Cleveland, O.
WARREN FOUNDRY & PIPE CORPORATION, New York City.
WARTIME PRICES AND TRADE BOARD, INDUSTRIAL DIVISION, Ottawa, Canada.
WASHBURN COMPANY, Worcester, Mass.
WASHINGTON CO-OPERATIVE EGG & POULTRY ASSOCIATION, Seattle, Wash.
WASHINGTON GAS LIGHT COMPANY, Washington, D. C.
WASHINGTON METAL TRADES, INC., Seattle, Wash.
WASHINGTON UNIVERSITY LIBRARY, St. Louis, Mo.
WATER SERVICES LABORATORIES INC., New York City.
WATERBURY COMPANIES INC., (THE), Waterbury, Conn.
WATERBURY FARREL FOUNDRY & MACHINE COMPANY, Waterbury, Conn.
WATERFRONT EMPLOYERS ASSOCIATION OF THE PACIFIC COAST, San Francisco, Cal.
WATERTOWN ARSENAL, Watertown, Mass.
WATSON-FLAGG MACHINE COMPANY, INC., Paterson, N. J.
WATSON MACHINE COMPANY, Paterson, N. J.
WATSON STILLMAN COMPANY (THE), Roselle, N. J.
WAUKESHA MOTOR COMPANY, Waukesha, Wis.
WAYNE UNIVERSITY LIBRARY, Detroit, Mich.
WEAN ENGINEERING COMPANY, INC., Warren, O.

WEATHERHEAD COMPANY (THE), Cleveland, O.
WEBSTER ELECTRIC COMPANY, Racine, Wis.
WEBSTER (WARREN) & COMPANY, Camden, N. J.
WELDON TOOL COMPANY, Cleveland, O.
WELLINGTON & COMPANY, New York City.
WELLINGTON SEARS COMPANY, INC., New York City.
WELLMAN ENGINEERING COMPANY, Cleveland, O.
WELLS FARGO BANK & UNION TRUST COMPANY, San Francisco, Cal.
WERK (M.) COMPANY, St. Bernard, O.
WEST BEND ALUMINUM COMPANY, West Bend, Wis.
WEST INDIES SUGAR CORPORATION, New York City.
WEST PENN POWER COMPANY, Pittsburgh, Pa.
WEST PUBLISHING COMPANY, St. Paul, Minn.
WEST VIRGINIA CHAMBER OF COMMERCE, Charleston, W. Va.
WEST VIRGINIA PULP AND PAPER COMPANY, New York City.
WESTERN AUTO SUPPLY COMPANY, Kansas City, Mo.
WESTERN CARTRIDGE COMPANY, East Alton, Ill.
WESTERN ELECTRIC COMPANY, INC., New York City.
WESTERN ELECTRIC EMPLOYEES ASSOCIATION, Kearny, N. J.
WESTERN FELT WORKS, Chicago, Ill.
WESTERN MARYLAND RAILWAY COMPANY, Baltimore, Md.
WESTERN PINE ASSOCIATION, Portland, Ore.
WESTERN UNION TELEGRAPH COMPANY, New York City.
WESTERN UNITED GAS AND ELECTRIC COMPANY, Aurora, Ill.
WESTINGHOUSE AIR BRAKE COMPANY, Wilmerding, Pa.
WESTINGHOUSE ELECTRIC & MANUFACTURING COMPANY, Pittsburgh, Pa.
WESTMORELAND COAL COMPANY, Philadelphia, Pa.
WESTON (BYRON) COMPANY, Dalton, Mass.
WESTON ELECTRICAL INSTRUMENT CORPORATION, Newark, N. J.
WESTVACO CHLORINE PRODUCTS CORPORATION, New York City.
WEYERHAEUSER TIMBER COMPANY, Tacoma, Wash.
WHEELING STEEL CORPORATION, Wheeling, W. Va.
WHITE, BOWER & PREVO, Detroit, Mich.
WHITE LABORATORIES, INC., Newark, N. J.
WHITE MOTOR COMPANY, Cleveland, O.
WHITE (R. H.) COMPANY, Boston, Mass.
WHITE-RODGERS ELECTRIC COMPANY, St. Louis, Mo.
WHITE (S. S.) DENTAL MANUFACTURING COMPANY, Philadelphia, Pa.
WHITE SEWING MACHINE CORPORATION, Cleveland, O.
WHITIN MACHINE WORKS, Whitinsville, Mass.
WICHITA CITY LIBRARY, Wichita, Kan.
WILL & BAUMER CANDLE COMPANY, INC., Syracuse, N. Y.
WILLARD STORAGE BATTERY COMPANY, Cleveland, O.
WILLIAMS (J. H.) & COMPANY, Buffalo, N. Y.
WILLIAMS OIL-O-MATIC HEATING CORPORATION, Bloomington, Ill.
WILLIAMS PRESS, INC., Albany, N. Y.
WILMOTH PAVING COMPANY, Washington, D. C.

WILSON & CO., INC., Chicago, Ill.
WINSTON STRAWN & SHAW, Chicago, Ill.
WINTHROP CHEMICAL COMPANY, INC., Rensselaer, N. Y.
WIRE CLOTH MANUFACTURERS' ASSOCIATION, Washington, D. C.
WIREMOLD COMPANY, Hartford, Conn.
WISCONSIN ELECTRIC POWER COMPANY, Milwaukee, Wis.
WISCONSIN MOTOR CORPORATION, Milwaukee, Wis.
WISCONSIN POWER AND LIGHT COMPANY, Madison, Wis.
WISE (WM. H.) & COMPANY, New York City.
WOOD, ALAN M., New York City.
WOOD CONVERSION COMPANY, St. Paul, Minn.
WOOD, GUNDY & COMPANY, INC., New York City.
WOOD (JOHN) MANUFACTURING COMPANY, INC., Philadelphia, Pa.
WOOD NEWSPAPER MACHINERY CORPORATION, New York City.
WOOD SHOVEL AND TOOL COMPANY, Piqua, O.
WOOD, STRUTHERS & COMPANY, New York City.
WOODWARD, BALDWIN & COMPANY, New York City.
WOODWARD IRON COMPANY, Woodward, Ala.
WORCESTER COUNTY INSTITUTION FOR SAVINGS, Worcester, Mass.
WORCESTER COUNTY TRUST COMPANY, Worcester, Mass.
WORCESTER PRESSED STEEL COMPANY, Worcester, Mass.
WORCESTER SALT COMPANY, New York City.
WORDEN-ALLAN COMPANY, Milwaukee, Wis.
WORTHINGTON PUMP AND MACHINERY CORPORATION, Harrison, N. J.
WRIGHT AERONAUTICAL CORPORATION, Paterson, N. J.
WRIGHT COMPANY INC., New York City.
WRIGHT, GORDON, ZACHRY, PARLIN & CAHILL, New York City.
WRIGLEY (WM.) JR. COMPANY, Chicago, Ill.
WRISLEY (ALLEN B.) COMPANY, Chicago, Ill.
WROUGHT WASHER MANUFACTURING COMPANY, Milwaukee, Wis.
WURLITZER (RUDOLPH) COMPANY, North Tonawanda, N. Y.
WYANDOTTE CHEMICALS CORPORATION—MICHIGAN ALKALI DIVISION, Wyandotte,
Mich.
WYATT METAL & BOILER WORKS, Houston, Tex.
WYMAN-GORDON COMPANY, Worcester, Mass.

YALE & TOWNE MANUFACTURING COMPANY, New York City.
YALE UNIVERSITY LIBRARY, New Haven, Conn.
YORK CORPORATION, York, Pa.
YORK KNITTING MILLS, LIMITED, Toronto, Canada.
YORKE (THOMAS) PRESS INC., New York City.
YOUNG (L. A.) SPRING AND WIRE CORPORATION, Detroit, Mich.
YOUNG & RUBICAM, INC., New York City.
YOUNGSTOWN SHEET AND TUBE COMPANY, (THE), Youngstown, O.
YOUNGSTOWN VINDICATOR, Youngstown, O.

APPENDIX

APPENDIX

CERTIFICATE OF INCORPORATION OF NATIONAL INDUSTRIAL CONFERENCE BOARD, INC.

(as amended by Certificate filed in the office of the Secretary of State,
State of New York, April 6, 1943)*

WHEREAS, the NATIONAL INDUSTRIAL CONFERENCE BOARD, an unincorporated association, organized for purposes for which a corporation may be created under Article III of the Membership Corporations Law of the State of New York, has, by unanimous vote of all its members present and voting at a regular meeting thereof, held on the 20th day of November, 1924, authorized its Executive Committee, or a majority thereof, (such Executive Committee being the sole governing board of said association and possessing the powers and attributes of directors thereof) to incorporate said association for the same purposes, under Article III of the Membership Corporations Law of the State of New York, and such meeting having adopted the name NATIONAL INDUSTRIAL CONFERENCE BOARD, INC., as the corporate name of said corporation; and notice of the intention so to incorporate having been duly given at least thirty days before such meeting, by mail, to each member of said association, whose residence or post-office address is known; and

WHEREAS, the fundamental purpose of the National Industrial Conference Board is to promote public welfare by bringing together the collective experience of those engaged in industry, by studying industrial and economic conditions, and by disseminating well-considered views thereon, as its contribution to the solution of the problems of industry; and

WHEREAS, the National Industrial Conference Board has pledged its energy and resources to this work, to be carried on in the open-minded and straightforward spirit which should characterize all efforts of a scientific nature, fully utilizing the views and experiences of those familiar with industrial problems and always seeking to learn and promulgate the truth; and

* The original Certificate of Incorporation was filed in the same office December 23, 1924.

WHEREAS, the Board will refrain from all political activity and will in all respects comply with the requirements of the laws relating thereto;

Now, THEREFORE, the undersigned, being a majority of such Executive Committee, and all being persons of full age and citizens of the United States, and at least one thereof being a resident of the State of New York, desiring to form a corporation for the purposes hereinafter set forth, pursuant to the provisions of Chapter 40 of the Membership Corporations Law of 1909, and as since from time to time amended, do hereby make, sign and acknowledge and file this Certificate, as follows:

FIRST: The name of the proposed corporation is NATIONAL INDUSTRIAL CONFERENCE BOARD, INC.

SECOND: The purposes of said corporation are exclusively scientific, educational and charitable and are

1. To organize, conduct and maintain scientific research and investigation in the fields of business economics and business management, and to make available the results of such activities to persons, firms, corporations, associations, educational and other institutions, governmental agencies, and others concerned with the subject matters under investigation;
2. To assemble, analyze and disseminate information in regard to economic conditions and management experience in the United States and other countries;
3. To conduct conferences of business executives, professional specialists and others for discussion of economic, business and management problems;
4. To carry on any one or more of the foregoing activities in cooperation with other persons, firms, corporations, associations, educational and other institutions or governmental agencies;
5. To prepare, print, publish, distribute and circulate periodical and other publications making available the results of its research, conference and other activities;
6. To integrate the foregoing activities, or any of them, in such manner as will contribute to the professional equipment, training and education of business executives; and
7. In general to encourage and promote the sound development of American industry by all proper and legitimate means, and to do all things necessary to carry out the aforesaid purposes.

THIRD: The corporation shall not be operated for profit. No part of the net income of the corporation shall be credited to surplus or shall inure to the benefit of any member or individual, and no member, officer, trustee or employee of the corporation shall receive or be lawfully entitled to receive any pecuniary profit of any kind therefrom, except reasonable compensation for services in effecting one or more of its purposes.

FOURTH: The corporation shall not carry on propaganda, or otherwise attempt, to influence legislation.

FIFTH: In furtherance of its said objects and purposes, said corporation shall have power to purchase and acquire in the State of New York and elsewhere, such real and personal estate and property as may be necessary or proper, and to mortgage the same to secure the payment of any bonds which may be issued by the corporation, and generally to do any and all things which may be necessary or proper in connection with its business and purposes, which may not be contrary to law.

SIXTH: The office of the corporation is to be located in the City and County of New York.

SEVENTH: The number of directors of the corporation, who shall be known and styled as Trustees, shall be not less than twenty and not more than forty.

EIGHTH: The territory within which its operations shall be conducted shall be the United States and foreign countries.

NINTH: Its duration shall be perpetual.

*TENTH: The names and places of residence of the persons to be its directors, until the first annual meeting, are as follows:

<i>Name</i>	<i>Places of Residence</i>
Frederick P. Fish	84 State Street, Boston, Mass.
Loyall A. Osborne	150 Broadway, New York City
John W. O'Leary	79 West Monroe St., Chicago, Ill.
Magnus W. Alexander	247 Park Avenue, New York City
Charles Cheney	Cheney Brothers, South Manchester, Conn.
Robert Amory	48 Franklin Street, Boston, Mass.
John A. Penton	1213 West Third St., Cleveland, Ohio
Fayette R. Plumb	4837 James St., Philadelphia, Pa.
Fred I. Kent	16 Wall Street, New York City

ELEVENTH: The annual meeting of the corporation shall be held on such date as shall be prescribed by the by-laws.

[Signatures, etc.
omitted]

* The original Certificate of Incorporation, in which this paragraph appears, provided for nine directors.

REVISED BY-LAWS¹ OF NATIONAL INDUSTRIAL CONFERENCE BOARD, INC.

ARTICLE I

Members

The members of the corporation shall consist of the persons who are members at the date of adoption of these by-laws, and such other persons as may be duly elected from time to time in accordance with these by-laws. Membership shall be restricted to natural persons.

The members shall be divided into three classes, as follows:

(1) *Regular Members*, who shall not exceed two hundred in number, and shall be elected by the members of the corporation at any meeting of the corporation, upon the nomination of the Trustees, for terms of one year, expiring at the corresponding monthly meeting of the corporation in the year following such election. Any person distinguished in business, public affairs, education or science, who is an officer, director, chief executive or partner of a Sustaining Associate (as defined in Article III of these by-laws) shall be eligible for election as a regular member.

(2) *Representatives of Affiliated Organizations*, (as defined in Article II of these by-laws) who shall be elected by the members of the corporation at any meeting of the corporation, upon the nomination of the Trustees, for terms of one year, expiring at the corresponding monthly meeting of the corporation in the year following such election. Two such representatives may be elected for each Affiliated Organization which is a national or interstate organization. One such representative may be elected for each Affiliated Organization which is a state or local organization, or which is a department, bureau or agency of the United States Government.

(3) *Councillors*, who shall be elected by the members of the corporation at any meeting of the corporation, upon the nomination of the Trustees, for terms of five years, expiring at the corresponding monthly meeting of the corporation in the fifth year following such election. Any person eminent in business, public affairs, education or science shall be eligible for election as a Councillor.

¹ Adopted at the 251st Regular Meeting of NATIONAL INDUSTRIAL CONFERENCE BOARD, INC., held April 15, 1943.

The election of members shall be by vote of a majority of the members of the corporation who are present in person or by proxy at a meeting duly called and held, at which a quorum is so present.

Any member may resign from the corporation by notice in writing to the President.

ARTICLE II

Affiliated Organizations

Any association composed of persons, firms or corporations engaged in business enterprise, or any department, bureau or agency of the United States Government, may apply for affiliation with NATIONAL INDUSTRIAL CONFERENCE BOARD, INC., and upon acceptance of the application by the Trustees shall be designated as an "Affiliated Organization". Any association so designated which shall not contribute annually toward the maintenance of the services and facilities of the corporation \$1,000 or more, if the association is a national or interstate organization, or \$500 or more, if the association is a state or local organization, shall be deemed to have relinquished the rights and privileges of an Affiliated Organization. No financial contribution is expected from any department, bureau or agency of the United States Government which has been so designated as an Affiliated Organization. Subject to the foregoing, the designation of an Affiliated Organization shall continue in effect from year to year, unless revoked by the Trustees, or unless the affiliation is terminated by notice in writing from the Affiliated Organization to the President.

Affiliated Organizations shall have the right to representation in the membership of the corporation as provided in Article I.

ARTICLE III

Associates

Any person, firm, corporation, association, educational institution or governmental department, bureau or agency, which is concerned with the operation and development of business enterprise and which desires to cooperate with or to contribute toward the maintenance of the services and facilities of NATIONAL INDUSTRIAL CONFERENCE BOARD, INC. may apply for recognition as an Associate thereof and upon compliance with such conditions (not inconsistent with these by-laws) as the Trustees may determine, may be accepted by the Trustees as an Associate, for the term of one year from the date of such acceptance, subject to renewal from year to year at the option of the Trustees.

The Associates shall be divided into three classes as follows:

(1) Sustaining Associates, who make annual contributions of \$500 or more.

(2) Subscribing Associates, who make annual contributions of amounts less than \$500.

(3) Cooperating Associates, who make no financial contribution, but who cooperate, participate or assist in the research and conference activities of the corporation.

Associates shall have no voting rights or rights to representation in the membership of the corporation, but they shall have made available to them at all times, for their own exclusive and confidential use, such publications, services and facilities as in the judgment of its Trustees NATIONAL INDUSTRIAL CONFERENCE BOARD, INC. can properly provide, having due regard for the contribution made by each Associate.

ARTICLE IV Foreign Correspondents

Subject to the approval of the Trustees, the Chairman may from time to time appoint as Foreign Correspondents of NATIONAL INDUSTRIAL CONFERENCE BOARD, INC. persons notable in the economic and business life of foreign countries with which the United States is maintaining friendly relations. Foreign Correspondents shall be appointed for terms of three years and shall be eligible for reappointment. They shall have made available to them at all times, for their own exclusive and confidential use, the publications of NATIONAL INDUSTRIAL CONFERENCE BOARD, INC. and shall be expected to cooperate in its research and conference activities by transmitting information from time to time in regard to economic conditions and developments in their respective countries. They shall have no voting right or rights to nominate candidates for membership in the corporation.

ARTICLE V Trustees

The business and affairs of the corporation shall be managed by thirty-one Trustees, including the President, *ex officio*. Only members of the corporation shall be eligible for election as Trustees. From and after the annual meeting of the corporation in 1948, the Trustees (not including the President) shall be at all times divided into three classes of ten members each, which shall be so arranged that the membership of respective classes shall expire in succeeding years. At each annual meeting of the corporation, or in default of election at such meeting, then at an adjournment thereof or at any subsequent meeting duly called and held, the successors to those Trustees whose terms end at such annual meeting shall be elected by vote of the members of the corporation, to serve for a term of three years and until their successors shall have been chosen and shall have qualified

No person who has served as Trustee for a full term of three years shall be eligible for re-election as Trustee until at least one year has elapsed. In case any Trustee shall by death, resignation, incapacity to act, or otherwise, cease to be a Trustee during his term, his successor shall be chosen by the Trustees to serve for the remainder of his term and until his successor shall have been chosen and shall have qualified.

At a meeting of the Trustees held prior to the annual meeting of the corporation in each year, a Nominating Committee shall be appointed by the Trustees, in such number as the Trustees may determine. The Nominating Committee shall present at the annual meeting the names of candidates whom they recommend for election as Trustees to fill the places of the class whose terms then expire. At the meeting any member of the corporation present either in person or by proxy may also present nominations of candidates to fill one or more of such places.

The Trustees may by resolution provide for such other committees and may delegate to such committees such power as shall be deemed wise.

ARTICLE VI

Officers

At the first meeting of the Trustees held following the annual meeting of the corporation in each year, or in default of election at such meeting, then at an adjournment thereof, or at any subsequent meeting duly called and held, the Trustees shall elect the following officers, viz.: A Chairman and one or more Vice-Chairmen of the corporation, a Chairman of the Trustees, and a Treasurer (each of whom shall be chosen from among the Trustees), a President (who shall become a member of the corporation and a Trustee, *ex officio*), and a Secretary, who shall not necessarily be a member of the corporation or a Trustee. The officers so elected shall serve for terms expiring at the first meeting of the Trustees following the annual meeting of the corporation after their election, or until their successors shall have been chosen and shall have qualified. The Trustees may at any meeting duly called and held by resolution appoint one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as they may from time to time determine, to serve at the pleasure of the Trustees. A vacancy in any office may be filled by the Trustees at any meeting.

ARTICLE VII

Chairman and Vice-Chairmen of the Corporation

The Chairman of the corporation shall preside at all meetings of the corporation at which he shall be present. In his absence one of the Vice-Chairmen of the corporation shall preside at such meeting. He shall ap-

point the membership of all committees except as may otherwise be determined by the Trustees. He shall be *ex officio* a member of all committees, but shall be under no obligation to attend their meetings.

ARTICLE VIII

Chairman of the Trustees

The Chairman of the Trustees shall have a relation to the work and policies of the corporation similar to that of the chairman of the board of directors of business corporations. He shall preside at all meetings of the Trustees at which he shall be present. In his absence the Trustees present shall appoint one of their own number to preside.

ARTICLE IX

President

The President (who shall be *ex officio* a member of the corporation and of the Trustees) shall be the chief executive officer of the corporation, responsible for the administration of its affairs. He shall sign for the corporation all agreements and other formal instruments except as otherwise ordered by the Trustees. He shall be *ex officio* a member of all committees. In the absence or disability of the President, the Trustees may by resolution appoint another person to discharge the functions of the President.

ARTICLE X

Secretary

The Secretary shall record the minutes of meetings of the corporation and of the Trustees. Immediately upon the election of members he shall give notice in writing to them of their election. He shall have the custody of the corporate seal. He shall perform such other duties as may be assigned to him by the Trustees, the Chairman of the Trustees, or the President.

ARTICLE XI

Treasurer

The Treasurer, subject to such regulations as may from time to time be prescribed by the Trustees, shall be the custodian of the funds and securities of the corporation. He shall deposit the funds of the corporation in such banks or trust companies as may from time to time be designated by the Trustees. Such deposits shall be made subject to withdrawal on the signature of such person or persons as may be determined from time to time by resolution of the Trustees.

The securities of the corporation shall be deposited in such deposit vault

or vaults or with such banks or trust companies as may from time to time be designated by the Trustees. Access to the securities may be had by such person or persons as may be determined from time to time by resolution of the Trustees.

At each annual meeting of the corporation the Treasurer shall make a report to it of the accounts for the preceding fiscal year. He shall keep proper books of account, showing at all times the character, value and amount of the property and funds of the corporation and such books shall be at all times open to the inspection of the members of the Trustees. At each meeting of the Trustees, when called upon to do so, he shall present a current financial statement of the corporation in such form as the Trustees shall direct.

His accounts shall be audited annually by an independent auditor or auditors who shall be named by the Trustees.

The Treasurer shall file with the corporation a bond for the faithful performance of his duties in such amount as may be fixed by the Trustees. The expense of such bond shall be paid by the corporation.

ARTICLE XII

Meetings of the Corporation

The annual meeting of the corporation shall be held on the third Thursday in May in 1944 and succeeding years.

At the annual meeting the Trustees shall present a report, verified by the President and Treasurer, or by a majority of the Trustees, showing the whole amount of real and personal property owned by it, where located and where and how invested, the amount and nature of the property acquired during the year immediately preceding the date of the report and the manner of acquisition thereof; the amount applied, appropriated or expended during the year immediately preceding such date, and the purposes, objects or persons to or for which such applications, appropriations or expenditures have been made; and the names and places of residence of the persons who have been admitted to membership in the corporation during such year, which report shall be filed with the records of the corporation and an abstract thereof entered in the minutes of the proceedings of the annual meeting.

Unless otherwise determined by the Trustees, regular meetings of the members of the corporation shall be held on the third or fourth Thursday (as the Trustees may determine) of each month, except during June, July and August. All meetings of the corporation shall be held in the State of New York at such place as may be determined from time to time by the Trustees. Associates of NATIONAL INDUSTRIAL CONFERENCE BOARD, INC. may be invited to attend meetings of the corporation.

The Chairman of the corporation, the Chairman of the Trustees, the President, or any three members of the Trustees may call a special meeting of the corporation by not less than five days' written notice to the members, given by the Secretary or by the officer or the members calling such meeting.

Any member of the corporation may by writing or telegram appoint any other member of the corporation to act as his proxy at any meeting of the corporation.

Twenty members, present in person or by proxy, shall constitute a quorum for the transaction of business at meetings of the corporation, but in the absence of a quorum those present at the time and place set for a meeting of the corporation may take an adjournment from time to time until a quorum shall be present.

ARTICLE XIII

Meetings of the Trustees

Regular meetings of the Trustees shall be held each month except during June, July and August, at such time and place in the State of New York as the Trustees shall determine.

The Chairman of the Trustees, the President, or any three members of the Trustees may call a special meeting thereof by not less than five days' written notice given by the Secretary, or by the officer or the members calling such meeting.

Eleven members present in person shall constitute a quorum for the transaction of business at meetings of the Trustees, but in the absence of a quorum those present at the time and place set for a meeting of the Trustees may take an adjournment from time to time until a quorum shall be present.

ARTICLE XIV

General Fiscal Provisions

The fiscal year of the corporation shall begin on the first day of May and end on the thirtieth day of April in each year.

Any two of the following persons, viz.: Chairman, Vice-Chairmen, Chairman of the Trustees, President and Treasurer, or any two persons designated by the Board of Trustees, shall have authority to execute such form of transfer and assignment as may be necessary to constitute a transfer of stocks, bonds or other securities standing in the name of or belonging to the corporation. A corporation or person transferring any such stocks, bonds or other securities pursuant to a form of transfer or assignment so executed shall be fully protected and shall be under no duty to inquire whether or not the Trustees have taken action in respect thereof.

ARTICLE XV**Amendments**

Either the members of the corporation or the Trustees may amend these by-laws at any meeting the notice of which includes notice of the proposed amendment.

ARTICLE XVI**Transition Provisions (Temporary)**

At the annual meeting of the corporation in 1943, which shall be held on May 26th, the Nominating Committee appointed and existing under Article XI of the by-laws as they existed prior to the amendments adopted on April 15, 1943, shall present the names of candidates whom they recommend for election to fill the places of 30 Trustees, dividing the nominees into classes of ten each, whose terms shall expire in one, two and three years, respectively. At the meeting any member of the corporation present either in person or by proxy may also present nominations of candidates to fill one or more of such places. The Trustees elected at the meeting by vote of the members present either in person or by proxy shall become the Trustees of the corporation in office from and after such election.

The first meeting of the Trustees so elected shall be held, without notice, immediately after the adjournment of the Annual Meeting, at such place as shall be announced by the Chairman at the Annual Meeting.

