



RICHARD HALL

41st

ANNUAL REPORT

1957

WILLIAM CONVERSE

41st Annual Report
of
THE CONFERENCE BOARD

41st
ANNUAL REPORT
OF THE
CONFERENCE BOARD



FOUNDED 1916

1957

NATIONAL INDUSTRIAL CONFERENCE BOARD, INC.

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NATIONAL INDUSTRIAL CONFERENCE BOARD, INC.,
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The **NATIONAL INDUSTRIAL CONFERENCE BOARD**

is the oldest research and educational institution for cooperative study of the economic and administrative problems of American business by economists and businessmen. It was founded in 1916 by associations representing twelve branches of industry. Its founders believed that the American voluntary competitive economy, founded on private property and individual liberty, is the one best suited to promote enduring human welfare, and that impartial fact finding and education will keep that system sound and healthy. These principles have been the basis of all the activities of THE CONFERENCE BOARD for forty-one years.

The Board is

Scientific. It assembles, analyzes, tests, explains and disseminates facts on human relations in industry, on business organization and operation, and on the basic structure and development of the national economy.

Educational. It conducts conferences and courses on important economic and industrial management problems. It makes its facilities and publications available, at nominal cost, to governmental departments and agencies, and to colleges. It regularly releases its findings to the press.

Nonprofit. It is not endowed, but is supported principally by voluntary contributions and annual subscriptions from large and small business concerns, labor unions, industrial organizations, libraries and individuals.

Wholly independent. It has never been a branch, affiliate, subsidiary, agency or department of any other organization or group, academic, professional, industrial, commercial or political.

Not a government agency. Although it includes appointed representatives of certain government departments and cooperates with government divisions in scientific work, the Board has no political affiliations and does not engage in legislative or political activity of any kind.

Not a trade association or employers' organization. It does not represent the interests of any particular fields or groups. The results of its research are available to persons and organizations in all branches of industry, trade and finance, to educators and to others in the professions, to labor unions and to all who are interested in its work and contribute to its maintenance.

N.I.C.B. Chronology, 1916-1957

- 1916 Founded, and offices established in Boston.
- 1916 Magnus W. Alexander designated as Managing Director.
- 1916 Frederick P. Fish elected Chairman.
- 1917 Invited by Council of National Defense to recommend policy on industrial relations.
- 1918 Nominated employer representatives of War Labor Conference Board. Representatives later appointed members of War Labor Board.
- 1918 First cost of living study.
- 1919 First wage report, "Wartime Changes in Wages."
- 1919 Frederick P. Fish, Edwin F. Greene, Leonor F. Loree, and J. W. O'Leary serve on President Wilson's First Industrial Conference.
- 1920 Offices moved to New York City.
- 1922 First cost of government study, "Taxation and National Income."
- 1924 Incorporated as a private, nonprofit institution.
- 1924 Magnus W. Alexander elected President.
- 1925 Army and Navy representatives designated Members of the Board.
- 1926 Admits individual and company subscribers.
- 1926 Loyall A. Osborne elected Chairman.
- 1929 Charles Cheney elected Chairman.
- 1931 Alanson B. Houghton elected Chairman.
- 1932 Death of President Alexander.
- 1933 Virgil Jordan elected President.
- 1934 Howard Heinz elected Chairman.
- 1936 First labor subscriber, Amalgamated Clothing Workers of America.
- 1936 John Henry Hammond elected Chairman.
- 1937 Elon H. Hooker elected Chairman.
- 1938 E. Kent Hubbard elected Chairman.
- 1940 David M. Goodrich elected Chairman.
- 1940 *The Economic Almanac*, 1st edition.
- 1941 F. W. Lovejoy elected Chairman.
- 1942 Fred I. Kent elected Chairman.
- 1943 S. Clay Williams elected Chairman.
- 1945 Colonel J. F. Drake elected Chairman.
- 1946 Conference Board Economic Forum organized.
- 1947 *Road Maps of Industry* distributed on request to high school teachers.
- 1947 W. Gibson Carey, Jr., elected Chairman.
- 1948 A. W. Robertson elected Chairman.
- 1949 John S. Sinclair elected President.
- 1949 Virgil Jordan elected Chancellor.
- 1950 Neal Dow Becker elected Chairman.
- 1952 Seminar on personnel administration organized.
- 1952 First conference on "Atomic Energy in Industry."
- 1953 Cola G. Parker elected Chairman.
- 1954 Canadian Office established.
- 1955 Langbourne M. Williams elected Chairman.
- 1956 Neil McElroy elected Chairman.
- 1957 R. G. Follis elected Chairman.

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PICTURE CREDITS

United Press Associations

369th, 371st (St. Louis), 373rd, 375th (San Francisco) Regular
Meetings, 5th Special Conference on Atomic Energy, and 41st
Annual Meeting

Affiliated Photo-Convey

John S. Sinclair

Carlson

Neil McElroy

Deakin Studio

I. W. Wilson

Fabian Bachrach

Herbert S. Briggs

Edwin B. George

Austin S. Igleheart

James L. Madden

Clyde L. Rogers

Thomas G. Spates

C. M. White

Gittings

W. W. Overton, Jr.

Karsh, Ottawa

A. E. Grauer

Pach Bros.

Kenneth G. Patrick

Herbert M. Kelton

PART I

The Conference Board
and
Its Work



Chairman

R. G. FOLLIS

Chairman of the Board, Standard Oil Company of
California, San Francisco, California



President

JOHN S. SINCLAIR



Chairman of the Trustees

A. W. ROBERTSON

Chairman, Finance Committee, Westinghouse Electric
Corporation

PRESIDENT'S REPORT

•

IN THIS forty-first annual report of THE CONFERENCE BOARD, the ninth that it has been my privilege to submit to the Board's Members and Associates, I want to cover the highlights of its recent activities and to suggest areas for future exploration and development. The second part of the report will cover in some detail the ways and means by which Associates can make the most effective use of the Board's resources and facilities.

The fundamental purpose of the Board, stated in its Certificate of Incorporation (see Appendix) 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." We constantly examine and re-examine our program in an effort to insure that its resources are being used most effectively for the attainment of this goal.

Research and Publications

Basic to practically all of the Board's activities is the research work which is carried on by its staff of about seventy-five highly-trained, full-time research specialists. The results of this research are published in the form of articles and reports sent regularly to all the Board's Subscribing Associates. Some of these articles and reports have to do with current problems and are intended to bring to executives, in a minimum of reading time, the facts that will enable them to understand clearly the significance of day-to-day and month-to-month developments in the economic and management fields. Many of the articles and reports, however, are of a "fact-tool" nature and, like any other tool may, or may not, be of immediate usefulness. These should either be routed to the executives directly interested in the subject in question, or should be filed for quick reference whenever a need for the information arises within the company.

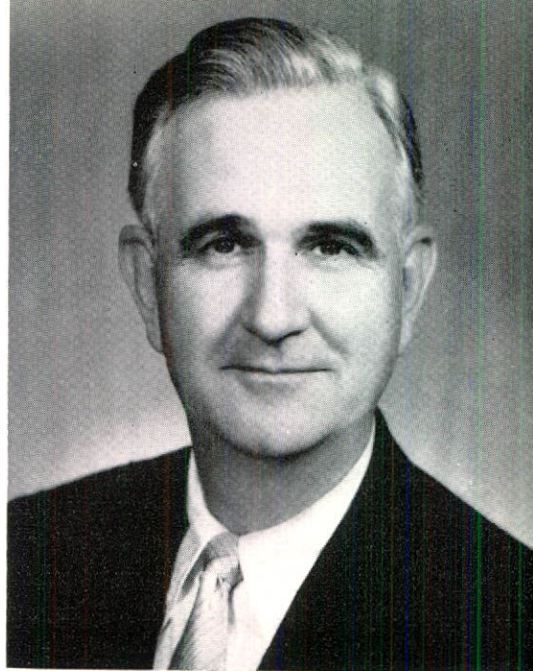
(Continued on page 14)



Vice-Chairman

HAROLD H. HELM

Chairman, Chemical Corn Exchange Bank



Vice-Chairman

W. W. OVERTON, JR.

President, W. W. Overton & Co.
Dallas, Texas

Other Officers of the



Chancellor

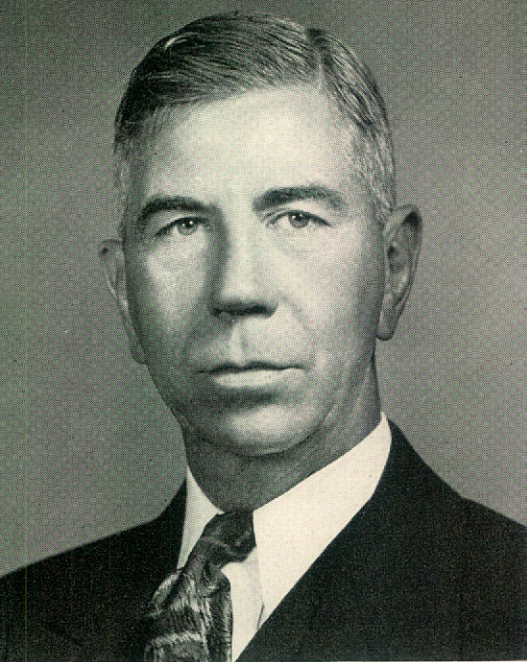
VIRGIL JORDAN



Treasurer

JAMES L. MADDEN

Second Vice-President—Coordination
Metropolitan Life Insurance Company



Vice-Chairman
CHARLES M. WHITE
President, Republic Steel Corporation
Cleveland, Ohio

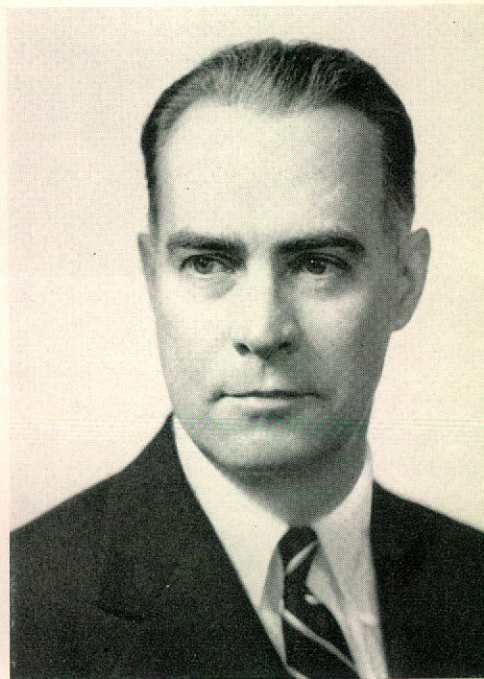


Vice-Chairman
I. W. WILSON
President, Aluminum Company of America
Pittsburgh, Pa.

National Industrial Conference Board



Vice-President
CLYDE L. ROGERS



Secretary
HERBERT S. BRIGGS

In the area of current reporting, perhaps the most important project inaugurated during the past year was the Board's continuing survey of capital appropriations among the thousand largest manufacturing companies, which was first issued in October, 1956. This quarterly series, financed by *Newsweek*, throws light on a relatively unexplored area of business-cycle analysis and complements the pioneer work done in the field of business expectations by governmental and other private agencies. It is an example of the Board's ability, through voluntary cooperation, to obtain and synthesize confidential industrial data so that they will have practical significance. The research group that has been responsible for the development of this statistical series is now studying the applicability of similar techniques in the public utility, transportation, and distribution fields, as well as to the area of consumption.

In the field of current business statistics, the Board has continued to issue basic data and chartbooks. The fourteenth edition of its widely used "Economic Almanac" will be published at the end of the year. This compact handbook of significant statistical facts for the United States and Canada is supplemented by frequent reports on individual industries entitled *Basic Industrial Data*. To date, BID reports have been issued on about fifty industries; new reports during the past year covered "Aluminum and Bauxite," "Brewing and Distilling," "Containers," "Lumber," "Tobacco and Tobacco Products," and "Zinc." Since these industry reports are not of equal interest to all of the Board's Subscribing Associates, they are announced, in *Previews* as available upon request.

The past year has seen an addition to the Board's family of chartbooks—one on *Current Business Trends in Canada*. This supplements the monthly chartbook of American data on *Current Business Trends* (which is kept up-to-date by a table issued each month in *The Business Record*) and the *Chartbook of Weekly Business Indicators*, brought up-to-date each week by statistics published in the *Weekly Desk Sheet*. A fourth chartbook, usually released at the time of the Annual Meeting, analyses in detail some area of current importance. This year it covered the timely subject of "Labor Cost and Inflation."

Another addition to the Board's basebooks during the past year was the "Statistical Handbook of the U.S.S.R." The original Russian official document, released in 1956, was made available to THE CONFERENCE BOARD by the Soviet's Central Statistical

Administration and was translated by Dr. Harry Schwartz, the Russian specialist on the staff of the *New York Times*. Dr. Schwartz also prepared an analysis and running commentary that indicates the limitations of these official data. Published as one of the Board's *Studies in Business Economics*, it forms a companion piece to the report issued two years ago on "Industrial Russia—The New Competitor." The Board believes that, whether relations with the U.S.S.R. improve or deteriorate, it is important that the American businessman and public have as clear a factual background as possible of Soviet conditions.

The Conference Board Economic Forum, now in its twelfth year, has continued to meet for the examination of pressing economic problems. Their discussions are published as *Studies in Business Economics*. Titles released during the past year, in addition to the widely used "Business Outlook" report, include "Productivity in Industry," "Interest Rates and Monetary Policy," and "Wage Inflation."

THE CONFERENCE BOARD'S panel of leading industrialists continued to participate by regular correspondence in its "Monthly Survey of Business Experience," which is published in *The Business Record*. This group of cooperators, organized in 1939, now totals top executives from 450 companies of all sizes in twenty-nine basic industrial classes. In recent months, survey topics in addition to the regular semiannual business outlook, have included: credits and collections; control of office expense; the profit situation; effects of credit restrictions on capital expenditures; economic research in industry; insurance plans for traveling employees; long-range planning practices; travel restrictions for key personnel; director's fees; and purchasing trends.

A new publication, *The Conference Recorder*, was inaugurated during the past year, and will be published as occasion warrants. The *Recorder* is designed to bring together papers presented before NICB conferences that the Board deems to be of lasting value in the understanding of specific industrial problems. The first issue, entitled "The Why and How of Corporate Giving" contains significant views and experience on corporate donations policy. The second issue, to be published in the late summer or early fall of 1957, will bring together the best of various conference discussions on the subject, "How to Stimulate Salesmen."

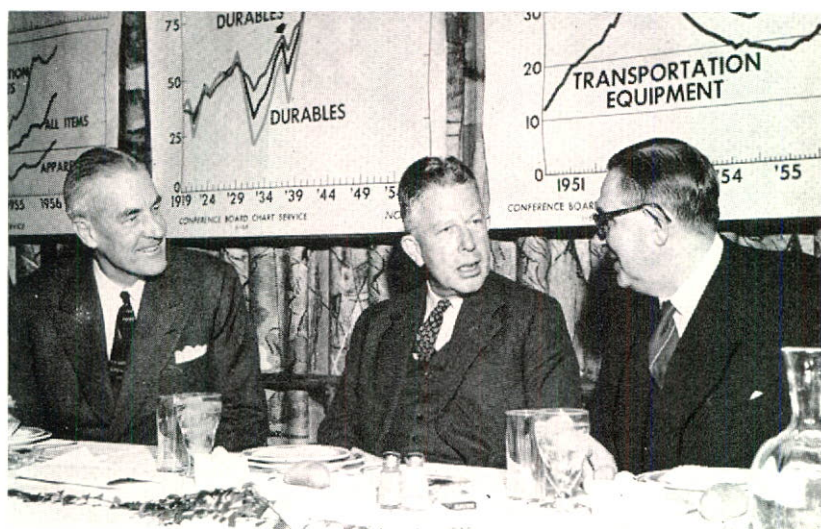
During the year, the Board completed a basic study entitled "The Canadian Primary Textiles Industry," which was authorized

and financed by the Royal Commission on Canada's Economic Prospects. This study was published recently by the Queen's Printer in Ottawa.

Conference Board reports issued in the past year include nine additions to its series on Personnel Policy, which now total 161 studies, and three additions to its series on Business Policy, which totals 82 studies. These new reports are listed and briefly described on pages 54-60 of this Annual Report. Through these two "policy" series, the Board's Associates now have a comprehensive library of practical studies on a wide range of management policy in such fields as human relations, personnel administration, corporate organization, executive development, marketing and selling, production, and finance.

Associates continued to receive regularly during the year THE CONFERENCE BOARD's monthly and weekly publications. *The Business Record* carried articles and statistics dealing with current business conditions and short studies on various economic problems of current interest in such fields as production, employment, consumption, taxation, savings, and debt. *The Management Record* contained timely information on employer-employee relations and on personnel policies and practices as assembled and analyzed by the Board's staff specialists. Each Friday afternoon

At 373rd Meeting, Conference Board Chairman, Neil McElroy, President, The Procter & Gamble Company (center), talks with dinner speakers, David A. Shepard, Director, Standard Oil Company (New Jersey) and Arabian American Oil Company (left), and Per Jacobsson, Managing Director, International Monetary Fund



the Board mails to all Associates a *Weekly Desk Sheet of Business Indications*, its weekly chart *Road Maps of Industry* designed to tell at a glance a significant factual story in line and color, and *Previews*, a weekly letter that highlights the research and conference activities of the Board.

As I have said elsewhere, the Board's five research divisions, and the staff specialists who make them up, rely not only on their own extensive training in their respective fields but also on the fine cooperation that the Board is able to obtain from other educational institutions, from government agencies, and especially from American business itself. Thousands of industrial cooperators in the United States and Canada provide the Board with facts by answering questionnaires, by conferring with its specialists and by serving on its panels and advisory councils and on its governing body. It is doubtful whether there exists anywhere else in the world a voluntary cooperative institution for research as extensive as THE CONFERENCE BOARD—or one with such potentialities for improving the understanding on the part of both businessman and layman regarding the economic facts and business practices and policies of the American voluntary enterprise system.

There are several unique characteristics of NICB research that should not be overlooked.

First, it is research *in depth*. Most Conference Board reports are of book length. Practically all of them have long-term reference or "fact-tool" value. The thinking and experience of literally hundreds of people go into the making of a typical report from the time of its inception to its final publication. All this cooperative help is analyzed and synthesized by a competent student of the field who is usually a full-time member of the Board's staff. One example of the comprehensive nature of the Board's reports can be found in its present work on corporate organization problems. Study of this area was intensified about four years ago. Two reports have already been issued—"Improving Staff and Line Relationships," and "Preparing the Company Organization Manual." Two more will be published during the coming year—"The Organization of Staff Functions" and "The Preparation of Organization Charts."

Second, NICB research is designed to be *timely*. The program is a flexible one and since each member of the Board's staff is at all times abreast of current problems in his own field, he is able to give attention quickly to new problems as they arise. Where the need

for information is urgent and common to a number of Associates, the preliminary findings of major reports are published as articles in the monthly periodicals.

Third, NICB research endeavors to be *forward looking*. Not only does it report speedily and accurately on current developments, but it attempts in its case studies and through its advisory councils to search out the most progressive experience and thought and to anticipate industry's needs for information in the future. It has pioneered in the inauguration of many statistical series for the guidance of American business and will continue its efforts in this direction. Its work in the field of industrial uses of atomic energy over the past five years is an example of this effort to look to the problems of the future.

Fourth, NICB research is of *practical use*. It strives always to avoid the stratosphere of theory and, rather, to combine the best in theory with the best in management practice in the effort finally to bring the problem down to operational dimensions. Thus, THE CONFERENCE BOARD serves as a sort of bridge between the academician and the operating executive.

Looking ahead, we at the Board see many areas that need to be explored further, such as government spending, the trend toward inflation, the effects of automation and technological change, the restrictive practices of labor, government subsidy and regulation, and the entire question of American industrial expansion into foreign countries—to name only a few.

Conferences, Advisory Councils, and Courses

The Board's conference activities (using that term in its broadest sense to include all of its meetings, seminars, and courses) are closely related to its research work. Some help to give direction to that research as, for example, the meetings of its various advisory councils; others supplement or complement its research activities, as do the many round-table sessions held each year. Still others, notably its seminars and courses, provide a vehicle for the dissemination of its research findings.

A report on the regular open meetings of the Board during the past year begins on page 33 of this report. Attendance at the various round-table, luncheon, and dinner sessions totaled over 18,000 during the year.

In passing, I should like to add the comment that the staff is concentrating on efforts to reduce overlapping of conference activities between the Board and other organizations. I mentioned last year in this connection the conference on electronics and automation sponsored jointly with the Stanford Research Institute. Last March, THE CONFERENCE BOARD and the Joint Engineering Council held their atomic energy conferences during the same week in Philadelphia and plans are under way for similar cooperation in Chicago next spring. Joint sessions were also held with the Pacific Coast chapters of the American Marketing Association in conjunction with the Board's 375th Regular Meeting in San Francisco on March 28 and 29. The Board believes that joint meetings of this kind can serve to eliminate duplication, develop broader interest in the subject matter, and save the time and energy of both speakers and participants.

In addition to the five regular meetings open to all Associates of the Board, and to the press, private meetings were held in the months of October, December, February and April. These were arranged for the benefit of Members of the Governing Body and their guests, to whom government officials and business leaders presented their off-the-record thoughts on various problems and developments affecting the economy.

A third type of meeting has been developed during the past several years. This is a week-end conference, usually sponsored by Board Members and Associates in the various areas of the country and held at some private club or small hotel where the sponsors and executives invited by them can meet for informal and uninterrupted discussion of the various factors affecting business conditions and their own specific industries. These conferences, patterned after the Trustees' Annual Yama Conference, were held during the past year in Canada, the South, Texas, the West Coast, the Rocky Mountain area, and the Midwest. During the year they have brought together between three and four hundred of the country's outstanding executives and authorities in various fields.

Bringing the knowledge and experience of leading specialists and technicians to both the Board's research and its conference work, each of eleven important advisory groups having a total of 319 members meet, on the average, for two days about three times each year. The first of these groups was organized nearly thirty-five years ago as the Advisory Council on Personnel Administra-

tion. This was followed about eleven years ago by the Council of Marketing Research Directors, and about ten years ago by the Council of Executives on Company Contributions. These and other councils formed more recently are not only of inestimable value in keeping the Board's research and conference work on a practical basis, but are also helpful to the council members themselves, who find in them an opportunity for extensive discussion of common problems. Membership, which is customarily on a self-governing basis, is consequently highly prized by the specialists themselves. A roster of the councils begins on page 95.

Frequently, where the research program of the Board includes studies outside the purview of any of its Advisory Councils, a special exploratory seminar, usually of two days duration, is called to bring together executives who are knowledgeable in the field involved. Such seminars have been called in recent years in the fields of corporate organization, executive health programs, and the guaranteed annual wage. During the past year two such seminars were held, one on inventory control and the other on organization for production.

One area that we are planning to explore rather thoroughly in the year to come is that of smaller business. A preliminary conference is planned this month to determine what the Board should be doing to extend its activities in this field. Our three-day conference, "Better Profits for Smaller Companies Through Better Management," held three years ago was highly successful, but it also arrived at the conclusion that economic and management information should be provided in a form that could be used more effectively by the managements of smaller companies.

The Board now operates periodically five separate courses, each of one or two weeks duration, and plans to expand this activity gradually. Each of these courses is under the close supervision of full-time staff specialists who have complete charge of the curriculum. Wherever it is possible the staff comprises the entire faculty, as in the course, "Introduction to Personnel Administration," where about a thousand executives, in groups of not more than fifty, have spent two weeks of intensive study of personnel policies and practices. Other courses given are in the fields of consultative management, corporate organization, atomic energy, and corporate donations policies.

Since these courses are in no sense a series of separate "talks" or "papers" as is the case with so many business seminars, but repre-



California Meeting Luncheon Session. L. to R., C. W. Planje, President, Gladding, McBean & Co.; Roy G. Lucks, President, California Packing Corporation; and Garner A. Beckett, Chairman and President, Riverside Cement Company

sent in fact a carefully planned, logically developed examination of a specific area of business practice or policy, they cannot be satisfactorily constructed in any short space of time. Additional courses are currently being worked on. If the Board's staff resources permit, they may be announced in the forthcoming year.

Effort is also made to bring the findings of NICB research to executives through addresses and talks before executive groups. Already, many of the Board's senior research staff address meetings of trade associations, professional societies, and government organizations during the course of the year. It is hoped that, in the future, presentations and discussion of research findings can be brought to specially organized seminars and perhaps even to individual companies associated with the Board, but this development must, for the most part, await more adequate staff resources than are now available.

Education and Information

Increasingly, companies are turning to THE CONFERENCE BOARD for information about economic and management matters. About thirty thousand inquiries are handled by the Board each year, mostly through its Information Services, including its library staff.

The Board's information and library facilities are now being expanded, and in the future a concerted effort is to be made to

broaden and intensify the use of Conference Board material at all levels of management.

The Board has continued through the past year its work in the educational fields. Secondary school teachers and clergymen continue to voice their appreciation for the opportunity of receiving, on request, the Board's colored charts *Road Maps of Industry*. About one and one-half million of these were mailed to educators during the past year. Many of these charts are also reprinted in high school and college textbooks in history, economics, and allied courses.

Conference Board studies and reports are being used increasingly in colleges as reference material, as supplementary reading, and as textbooks. At the end of the year two hundred colleges and universities were "Library Associates" of the Board, which entitled them to receive for a nominal subscription all its publications and services.

The Board's Finances

Largely as a result of the Fortieth Anniversary Development Fund campaign, under the leadership of Mr. A. W. Robertson and his group of regional chairmen, the income from subscriptions and contributions increased during the past year by 10% to a total of \$1,793,000. It is anticipated that further increases will be made as the campaign enters its closing months and, consequently, the budget for the coming year is based on \$1,920,000 of subscription income.

The Board continues, as I have said so many times in the past, to operate on a very tight budget. Increased income during the past year has enabled it to strengthen its staff by adding a few highly qualified specialists and to make certain improvements in its offices and equipment. The Board's operations, of course, are subject to the rising wage and material costs that plague all industry, so that it is a constant struggle to do the job rightly expected of it with the resources that are available to it. Within these limitations, I believe that I can report again that the Board's funds have been spent to the best possible advantage and that your Trustees and Officers will see to it that further subscription increases will be used just as prudently.

The Board's Canadian office in Montreal has expanded slightly during the past year. The Canadian staff presently numbers nine.

Canadian companies and organizations now subscribing to the Board total 147. The Canadian Council, under the chairmanship of Mr. Gordon R. Ball, President of the Bank of Montreal, has been most helpful in the development of Canadian activities during the past two years. Mr. Ball was recently succeeded as chairman by Mr. A. E. Grauer, President of British Columbia Electric Company Limited, and a Member of THE CONFERENCE BOARD since 1954.

At the end of the year, the Board consisted of 20 Members Emeritus, 29 Representatives of Affiliated Organizations, 17 Councillors, 19 Foreign Correspondents, and 245 Regular Members. Subscribing Associates totaled 3,650 including 341 library subscriptions at a nominal figure. The Personnel and Associates of the Board are listed in Part II of this report.

Once again, it is my privilege to extend thanks, on behalf of the Trustees, the Officers and the staff, to all of those in the United States and Canada who have assisted and cooperated in the Board's work during the past year. With their continued help the Board pledges its energies and resources to the development of a better understanding, both at home and abroad, of the enterprise system—of what it is and how it works.

Respectfully submitted,

June, 1957

JOHN S. SINCLAIR, *President*

At St. Louis. Members of the afternoon panel on "Patterns of Executive Compensation" at their luncheon



THE CONFERENCE BOARD SERVICES

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ALTHOUGH THE CONFERENCE BOARD is, in every sense of the word, an educational institution and, as such, has a very considerable impact on the economic thinking of educators, students, government officials and "the man in the street," its main function is to be of practical and direct help to the managers, owners, and workers of American industry. Its basic purpose is to strengthen and develop productive enterprise in this country and abroad through improving the understanding of economic and management problems. But it carries out this basic purpose by providing an organization for the pooling of resources and the sharing of knowledge and experience among businessmen.

For it is mainly through the wisdom and understanding of those engaged in business pursuits that American business must fulfill its obligations at home and throughout the world. It is also from the businessman that the Board, itself, must continue to deserve its support by "earning its way" from one fiscal year to the next.

The Trustees and Officers are concerned not only with safeguarding the integrity, impartiality and independence of THE CONFERENCE BOARD as an institution, but also with extending the use of its services as widely as possible. Consequently, I want to point out in some detail the direct help that the Board can provide to the companies that contribute to it and to the individual executives in those companies.

The Board is supported through voluntary annual contributions from some 3,650 companies and organizations. These are called its "Subscribing Associates," or simply "Associates." It is primarily for this group that the Board issues its research studies, arranges its conferences, and maintains its services.

The Associates are, of course, staffed by people. These people, the executives and employees of the Conference Board Associate, come under what might be called an "Associate umbrella." That is, they may call upon the Board and use its services—without question and usually without charge. They may receive part or all of the Board's publications upon request, subject only to the

approval of the company executive handling relations with THE CONFERENCE BOARD.

Many Associates are not aware of the privileges to which their status entitles them or of their right to call upon NICB for assistance—to "Ask The Conference Board."

Before going further, it is necessary to state clearly what the Board's service is *not*. It is not a consultative service to advise any individual company regarding its specific operating or organizational problems. It can bring a vast amount of factual analysis and corporate experience to bear on any specific problem, but it is not intended to take the place of the industrial engineer, the personnel consultant, the public relations counsellor, the marketing research organization, or the many other specialists whose business is to advise clients on their course of action. These organizations have an important place in the industrial pattern of today and, I am proud to say, most of the important firms in these areas make extensive use of Conference Board research.

Secondly, the Board's services are not designed to represent the interests of any particular field or group. The Board is a wholly independent institution, although it works closely with other business and professional organizations. It has no political affiliations, nor does it engage in propaganda or in legislative or political activity of any kind, although it frequently cooperates with government officials, departments and agencies in a purely scientific way.

Most businessmen today are oversupplied with information but undersupplied with time in which to absorb it. A multitude of periodicals, reports, and services compete for their attention—many unsuccessfully because there simply is not the time to read them all.

Over forty years of experience has convinced THE CONFERENCE BOARD that the busy executive can advantageously use three types of information. These are:

1. Concise summaries that cover matters of timely significance, presented in a form so obviously brief and time-saving that reading is not a chore.
2. Answers to specific questions that arise in the course of day-to-day operations when neither the answer nor its probable source is known.

3. Intensive studies—for ready reference and study *when needed*—of important problems in economics, business organization, administrative policies and human relations.

The research program of the Board and its methods of presenting the results of its research are planned and adapted to meet these needs.

Perhaps the best way for an Associate to keep all of his key executives informed about what the Board is doing in their fields, without overburdening their reading time with a mass of extraneous material, is to request that they receive *Previews* each week. This is a two- or four-page résumé that contains information about the Board's studies and reports, and about its conferences and courses. It enables the reader in a minute or two to determine if something is being published that he ought to read or study, or whether there is a conference or course being held which he, or a subordinate, should attend. It also brings him economic and management information of timely interest and advance summaries of NICB research findings.

The Board will be happy to send *Previews* regularly, gratis, to all executives in each Associate company who would find them useful.

A second way in which the Board stands ready to help Associates in making the fullest and most effective use of its services is in planning a mailing schedule that will be "custom-tailored" to the specific needs of the Associate. Too often executives who should know about certain phases of the Board's work are not informed of them. On the other hand, some executives who receive all of the Board's published material would probably find it a time-saver to receive only that part of the Board's service which is most directly applicable to their specific responsibilities.

The Board's Officers and the members of its Information Service Division always welcome the opportunity of reviewing existing mailing lists with each Associate and of making suggestions, wherever possible, for improving the usefulness of NICB material. It is my hope that this work of custom-tailoring the Board's services to the needs of the individual Associate can be considerably intensified in the coming year.

A third way that the Board endeavors to facilitate the most effective use of its research work is by the issuance of detailed subject indexes of its published material. These indexes cover all pub-

lications from 1950 through 1956 and should be kept on hand by everyone who has occasion to use NICB services. They can be obtained on request by writing to the Director of the Information Service Division. They provide an inventory of the fact-tools that the Board has put into the Associate's shop or office. A separate booklet, "Publications and Services Available to Associates," lists all NICB reports still in print and contains information on the Board's courses and seminars. The Board will be glad to send copies of this document also, on request.

To recapitulate, the Trustees and Officers urge that Associates take fuller advantage of the Board's published material by:

1. Arranging that key executives receive regularly the weekly summary *Previews*.
2. Planning a custom-tailored mailing list of periodicals and reports to fit individual needs.
3. Obtaining, and keeping close at hand for ready reference, subject indexes of the material published by the Board.

Some Associates keep the Board's publications in a library or a central file where they can be referred to readily when needed. Often, the librarian or clerk in charge regularly goes through the Board's publications as they arrive and circulates them, or brings pertinent material in them to the attention of those executives who should be interested. In a few instances, summaries of NICB material are prepared within the company for circulation to key executives.

Also, some of the Board's Associates who receive and use many copies of its publications have found that they can handle the distribution more effectively in their own organization if the publications are sent in bulk to one person instead of being mailed separately by the Board to their several executives.

The Board is always glad to send upon request additional copies of any publication to anyone in an Associated company. Normally, charges for additional publications are made only when a number of copies are required or where the publication requested is an unusually expensive one.

Information Service

The most comprehensive published "services" imaginable cannot cover all the possible ramifications of every economic or man-

agement problem that arises in day-to-day operations or in longer-range business planning. And often one needs information or assistance that he cannot find in any published matter that he has available. It was to meet these needs that THE CONFERENCE BOARD organized its Information Service Division—and urged its Subscribing Associates, whenever a knotty problem arose in the economic and management fields, to “Ask The Conference Board.” The Board now receives many thousands of inquiries each year, covering a very broad range of business subjects.

The Board can offer this unique service because, in addition to the vast amount of information contained in its own publications over a period of more than forty years, there exists an accumulated wealth of unpublished information in its files and in the experience of its research staff. This information comes from the continuous investigations, field surveys, conferences, and discussions that the staff carries on with business executives, professional specialists, labor leaders, educators and government officials. Through its wide and standing contacts, the Board has access to a tremendous amount of information bearing on almost every kind of business problem. Over the years it has also built up a large reference library and extensive files of economic and management material.

The Information Service Division, when faced with a problem more extensive or specific than it can handle thoroughly, draws upon the services of the appropriate specialist on the research staff. Associates may also correspond or confer directly with these specialists at any time. Although it is not within the province of the Board to provide a professional consultation service on a commercial basis, the members of its staff always welcome the opportunity to discuss with its Associates any conditions or situations in which the information, experience, or contacts available to the Board may be helpful.

Special Projects

Because of its long experience, technical proficiency, and high standing in its field of work, the Board is often asked by Associates to make special studies of business and management problems. Such special projects can be undertaken in cases where the subject is considered of broad interest and significance, and the Board is glad to carry on such research so far as is possible without impairing its regular services. For all special investigations, the Trustees

require that costs be covered so that the Board's operating fund may be conserved for its regular work. The Trustees also require that the special project be conducted with the same impartiality and independence that is characteristic of all its regular activities. The Board reserves the right to publish the results of these specially financed projects if it deems it desirable to do so.

Arrangements can also be made, when the burden of the Board's regular work permits, to have staff associates bring the results of their research and experience direct to groups of the Associate's executives. In these cases, since extensive use of the services of individual staff specialists is involved, it is necessary that the Board be reimbursed for the costs entailed.

The Board's Conference Facilities

The conferences of the Board supplement its research and information functions in a way that makes the NICB a truly unique institution in developing and spreading knowledge and understanding of economic and management problems. Any Associate

At the 41st Annual Meeting. The panel on "The Fight for Clean Unions" during the question and answer period



who does not participate in its conferences as fully as possible is missing much of the benefit of association with the Board.

Five or six times each year, two-day or three-day conferences are scheduled, and all Subscribing Associates are invited to take part in the General Sessions and round-table discussions. In recent years, several of these conferences have been held outside New York for the convenience of Associates' staffs who are located in various sections of the country.

In order to make its conferences most useful and effective, the Board asks each Associate periodically to send to it the names of executives who should receive the notices and agenda of its meetings. The larger companies frequently send several members of their management team to these conferences, while smaller companies often time their trips to key cities so as to take advantage of Conference Board meetings.

A by-product of these conferences is that members of the Associate's staff become better acquainted with the Board's specialists in their fields and with the work of the Board. Practical experience and scientific knowledge are merged by the constant contact between executives and professional specialists, both within and outside of the Board's staff. Where executives have special interests and abilities, they may be appointed or elected to membership in the various Advisory Councils that meet periodically with NICB staff specialists.

A recent innovation is the introduction of a number of seminars and courses, most of which are open only to companies and organizations associated with the Board. Those now being held deal with corporate donations policies, techniques of conference leadership, personnel administration, organization planning, and industrial applications of atomic energy.

In Conclusion

The Trustees and Officers of the Board are most anxious that its resources and facilities be used most effectively by the executives of each of its 3,650 Associates. Here are a few general suggestions for bringing this about:

1. Each company or organization should have one person who is thoroughly familiar with the Board's publications and services. This person might well confer periodically with the Board's Information Service Division about tailoring its mailing list to the needs of his company. He could also make certain that his fellow execu-

tives are aware of the Board's current publications and that its reference materials are readily available when needed.

2. All persons concerned with management should be encouraged to turn to THE CONFERENCE BOARD's Information Service Division for answers to their questions on economic, statistical, personnel and organization problems. They should be told that under the "Associate umbrella" they are entitled to telephone, telegraph, write or visit the Board at any time.
3. Executives should be encouraged to attend the Board's conferences and meetings whenever subjects in their fields are scheduled for discussion. They should be aware of the availability of the Board's courses and seminars and should consider the advisability of attending, or sending their junior executives to them.

New and old Associates of the Board should remember that it is a truly cooperative institution in which knowledge and experience are pooled by its Associates for the benefit of all, and for the improvement and development of American enterprise in the public interest. The more they put into this pool by way of interest, ideas, information, and experience, as well as financial support, the more they can draw from it by way of direct service and assistance in their business problems, and in better public understanding of business problems in general. Likewise, the more they are willing to help extend the use of the services and facilities of the Board to other business concerns, labor organizations, educational institutions, and government agencies, the better will it be able to serve them and the public steadily, dependably, and impartially. And the more they use its services themselves, the better will the Board be able to render those services in the future.

Panel on "The Financial Outlook for 1957" at San Francisco



Conference Board Meetings, 1956-1957

During the past conference year, the Board reduced the overlapping of its meetings with those of other organizations. The Board's Fifth Conference on Atomic Energy in Industry was held in conjunction with the Nuclear Congress in Philadelphia. THE CONFERENCE BOARD will participate in a similar joint meeting, the 1958 Nuclear Congress, to take place in Chicago next March.

Another successful effort in combining sessions took place in San Francisco in March, when the five western chapters of the American Marketing Association joined with the Board in presenting a two-day marketing conference within the framework of our 375th Regular Meeting.

A second regular meeting was held in St. Louis. It was well received and indicates the value to Associates in having a Board Meeting in their locale. Junior executives and other staff personnel, especially, are afforded an opportunity to attend Conference Board sessions that would not be available to them if all meetings were held in a single region. In the coming conference year, regular meetings are scheduled for Milwaukee and Dallas.

In 1957-1958 there will be regular meetings in New York in September, January, and May, and Board Member meetings in October, December, February, and April. The opening conference in September will be devoted to sales and marketing and will be the fifth in this series. The complete schedule for the new conference year appears below.

— 1957 —

Wednesday, Thursday, Friday, Sept. 18, 19, 20	General Session for All Associates —Marketing—	Waldorf-Astoria
Thursday, Oct. 24	Meeting of Board Members	Waldorf-Astoria
Thursday, Nov. 21	General Session for All Associates	Hotel Schroeder (Milwaukee)
Thursday, Dec. 19	Meeting of Board Members	Waldorf-Astoria

— 1958 —

Thursday and Friday, Jan. 16, 17	General Session for All Associates	Hotel Commodore
Thursday, Feb. 20	Meeting of Board Members	Waldorf-Astoria
Monday, Tuesday, Wednesday, March 17, 18, 19	Sixth Annual Conference on Atomic Energy	Chicago, Illinois
Thursday, March 20	General Session for All Associates	The Statler Hilton (Dallas)
Thursday, Apr. 17	Meeting of Board Members	Waldorf-Astoria
Thursday and Friday, May 15, 16	General Session for All Associates (42nd Annual Meeting)	Waldorf-Astoria

FIRST DAY

Round-Table Conferences

“How to Expand Market Coverage—I. Optimum Design of Sales Territories”

Chairman: S. W. Antoville, President, United States Plywood Corporation.
Speakers: H. Stanley Lawton, General Sales Manager, Container and Chemical Specialties Division, Dewey and Almy Chemical Company; John B. Stevens, Vice-President for Sales, The International Silver Company; Irving M. Malsch, General Sales Manager, Bridgeport Brass Company; James J. Thompson, General Sales Manager, American Seating Company.

“Creating a More Profitable Product Line”

Chairman: Richard R. Higgins, President, The Kendall Company. *Speakers:* Robert M. Oliver, Vice-President, Marketing, Thomas A. Edison, Incorporated; Austin Goodyear, Executive Vice-President, Hewitt-Robins Incorporated; Robert C. Graves, Vice-President—Sales, Federal Pacific Electric Company; Carl G. Schreyer, Vice-President of Merchandising, Bell & Howell Company.

“How to Forecast General Business Conditions”

Chairman: Thomas S. Holden, Vice-Chairman, F. W. Dodge Corporation. *Speakers:* P. B. Hamilton, Director of Sales, Dennison Manufacturing Company; Dana Hill, Manager of Commercial Research, Continental Can Company, Inc.; John T. Anderson, Manager, Commercial Research Department, Armco Steel Corporation; Chester F. Ogden, Manager of Purchases and Real Estate, Detroit Edison Company.

“How to Expand Market Coverage—II. Effective Control of Salesmen’s Time and Effort”

Chairman: W. W. Gilmore, President, Micro Switch Division, Minneapolis-Honeywell Regulator Company. *Speakers:* Robert E. Woolson, Sales Manager, Argus Cameras, Inc.; Sydney K. Bradley, Vice-President, Union Bag—Camp Paper Corporation; David R. Parfitt, Vice-President, Thatcher Glass Manufacturing Company, Inc.; F. Vaux Wilson, Jr., Vice-President, Homasote Company.

“New Profits from New Products”

Chairman: E. Weldon Schumacher, President, American Optical Company. *Speakers:* George A. Dauphinais, Vice-President and General Manager, Quaker Rubber Division, H. K. Porter Company, Inc.; S. J. Begun, Director of Marketing, Clevite Corporation; D. R. Hull, Vice-President, Raytheon Manufacturing Company; Earl A. Clasen, Manager, Grocery Products Division, Pillsbury Mills, Inc.

"Achieving Greater Sales Profits"

Chairman: C. Kingsley Woodbridge, Chairman of the Board, Dictaphone Corporation. *Speakers:* Lester E. Stybr, Sales Manager, Magnetrol, Inc.; C. J. Guzzo, Vice-President in Charge of Domestic Marketing, Gulf Oil Corporation; K. N. Carter, Vice-President—General Sales, The Ohio Rubber Company, a Division of The Eagle-Picher Company; H. N. Felton, Vice-President in Charge of Sales, Wagner Electric Corporation.

SECOND DAY

Evening Session: MARKETING: KEY TO INDUSTRIAL EXPANSION

Chairman: Neil McElroy, Chairman, THE CONFERENCE BOARD; President, The Procter & Gamble Company. *Speaker:* Herman C. Nolen, President, McKesson & Robbins, Inc.

Round-Table Conferences

"How to Sell Successfully in Foreign Markets"

Chairman: Jose de Cubas, Executive Vice-President, Westinghouse Electric International Company. *Speakers:* Donald N. Chamberlain, Assistant to the Vice-President of Foreign Sales, Alco Products, Incorporated; Marshall E. Young, Vice-President, Monsanto Chemical Company; Harvey Williams, Vice-President, Avco Manufacturing Corporation; J. A. Cuneo, Vice-President, Fairbanks, Morse & Co.

"Building a More Productive Sales Force—I. Selecting and Training Salesmen"

Chairman: Lewis E. Phenner, President, Cellucotton Division, Kimberly-Clark Corporation. *Speakers:* James H. Binns, General Sales Manager, Floor Division, Armstrong Cork Company; G. E. Spain, Vice-President, Caterpillar Tractor Co.; John R. Hickman, Director of Field Sales Personnel, The B. F. Goodrich Company; K. E. Joy, Vice-President and General Sales Manager, Bostitch, Inc.

"How to Organize for Marketing Research"

Chairman: E. A. Terray, Vice-President in Charge of Market Research, Reichhold Chemicals, Inc. *Speakers:* James L. Spangenberg, Manager, Commercial Research Department, Quaker Oats Company; Shea Smith, III, Assistant to the President, Monsanto Chemical Company; Ralph L. Harding, Jr., Manager, Commercial Research, Allegheny Ludlum Steel Corporation; H. D. Wolfe, Director of Market Research, Colgate-Palmolive Company.

"The Long-Range Outlook for Marketing"

Chairman: T. V. Learson, Vice-President in Charge of Sales, International Business Machines Corporation. *Speakers:* Vergil D. Reed, Vice-President, J. Walter Thompson Company; George Garvy, Senior Economist, Federal Reserve Bank of New York; E. Dorsey Foster, Vice-President, Economic Planning, Radio Corporation of America; Myron S. Silbert, Vice-President, Federated Department Stores, Inc.; Paul Barkmeier, Director of Marketing Services, Borg-Warner Corporation.



369th Meeting

4th Marketing Conference

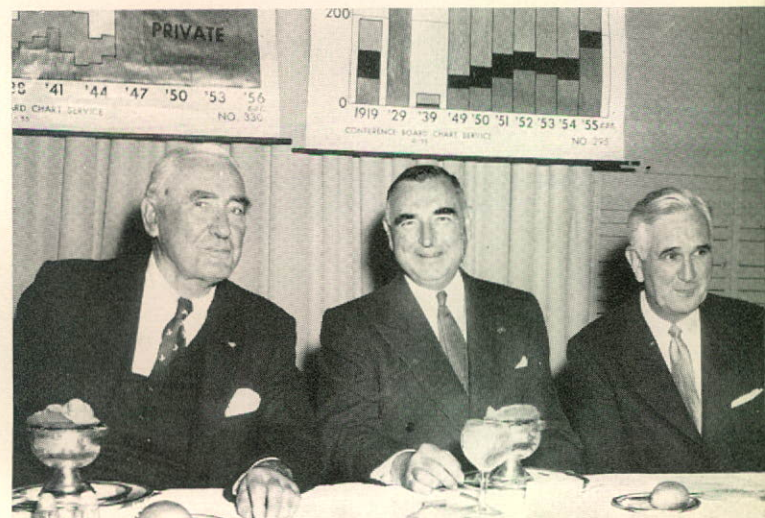
"Better Profits Through Better Selling"

L. to R., President John S. Sinclair; Herman C. Nolen, President, McKesson & Robbins, Inc.; and Chairman of The Conference Board, Neil McElroy, President, The Procter & Gamble Company



C. Canby Balderston, Vice-Chairman, Board of Governors, Federal Reserve System, speaks at closing Luncheon Session on "What the Marketing Man Should Watch Concerning Credit"

At the Dinner Session, L. to R., Trustee L. J. Belnap, Chairman of the Board, Consolidated Paper Corporation Limited; Trustee Harold H. Helm, Chairman, Chemical Corn Exchange Bank; and Vice-Chairman W. W. Overton, Jr., President, W. W. Overton & Company



"Building a More Productive Sales Force—II. Stimulating Salesmen"

Chairman: Cecil F. Dawson, Chairman of the Board, Dixie Cup Company. *Speakers:* E. C. Hodges, Vice-President—Sales, Fenestra, Incorporated; I. K. MacGregor, General Manager, Consolidated-Ashcroft-Hancock Division, Manning, Maxwell & Moore, Inc.; Gerald C. Denebrink, Vice-President for Sales, C. H. Masland & Sons; Leonard Clark, Assistant to the Vice-President in Charge of Sales, Standard Pressed Steel Co.

"Frontiers of Marketing Research"

Chairman: John S. Hawley, Manager, Market Planning, Illinois Tool Works. *Speakers:* Frank W. Mansfield, Director of Marketing Research, Sylvania Electric Products Inc.; Bay E. Estes, Director of Commercial Research, United States Steel Corporation; Lee Gunlogson, Manager, Business Research Department, Carrier Corporation; Kenneth G. Stuart, Director of Market Research, Eastman Kodak Company.

THIRD DAY

Luncheon Session: WHAT THE MARKETING MAN SHOULD WATCH CONCERNING CREDIT

Chairman: John S. Sinclair, President, THE CONFERENCE BOARD. *Speaker:* C. Canby Balderston, Vice-Chairman, Board of Governors, Federal Reserve System.

"The Sales Outlook for 1957"

Chairman: G. Clark Thompson, Director, Division of Business Practices, THE CONFERENCE BOARD. *Speakers:* Howard V. Clark, Executive Vice-President, Detroit Steel Corporation; Joseph Zimmerman, Editor-in-Chief, *Daily Metal Reporter*; Irwin T. White, Sales Manager, Gradall Division, The Warner & Swasey Co.; Wade W. Hildinger, Vice-President—Sales, National Gypsum Company; Herbert Willetts, Vice-President in Charge of Domestic Marketing, Socony Mobil Oil Company, Inc.; A. T. Loeffler, Vice-President, Food Machinery and Chemical Corporation; Irving H. Granicher, Vice-President—Marketing, California Packing Corporation; Allyn B. McIntire, Vice-President, Pepperell Manufacturing Company.

"Marketing Strategy in Today's Competitive Markets"

Chairman: F. F. Elliott, President, Crane Co. *Speakers:* S. B. Scott, Director of Sales, Michigan Alkali Division, Wyandotte Chemicals Corporation; C. R. Boll, Vice-President—Sales, Cummins Engine Company, Inc.; R. W. de Weese, Vice-President in Charge of Sales, Electric Steel Foundry Company; L. R. Larson, Vice-President and General Sales Manager, International Nickel Co., Inc.

"Measuring the Return on Advertising Expenditures"

Chairman: William G. Mennen, Jr., Executive Vice-President, The Mennen Company. *Speakers:* Lyndon O. Brown, Vice-President and Director of Media, Merchandising and Research, Dancer-Fitzgerald-Sample, Incorporated; D. B.

Seem, Vice-President and Director of Advertising, The Electric Auto-Lite Company; Herman W. Leitzow, Vice-President for Sales, Schering Corporation; P. L. Giblin, Vice-President, The Armstrong Rubber Company.

370th MEETING—October 25, 1956

Meeting of Board Members to hear Robert R. Bowie, Assistant Secretary of State, discuss the implications of Russia's rapid growth, and first-hand observations on Russia by Stanley C. Allyn, President, The National Cash Register Company.

371st MEETING—SECOND ST. LOUIS MEETING—November 15, 1956

Luncheon Session: BEING A GOOD NEIGHBOR IS GOOD BUSINESS

Chairman: John S. Sinclair, President, THE CONFERENCE BOARD. *Speaker:* John A. Barr, Chairman and President, Montgomery Ward & Company, Inc.

Round-Table Conferences

"Business in 1957: First Approximations"

Chairman: J. W. McAfee, President, Union Electric Company of Missouri. *Speakers:* Heinz Luedicke, Editor, *New York Journal of Commerce*; Tell Berna, General Manager, National Machine Tool Builders' Association; Robinson Newcomb, Robinson Newcomb Associates; Sidney E. Rolfe, Economist, C.I.T. Financial Corporation; Arthur Rosenbaum, Manager, Economic Research Department, Sears, Roebuck and Co.

"Compensating Supervisors and Technicians"

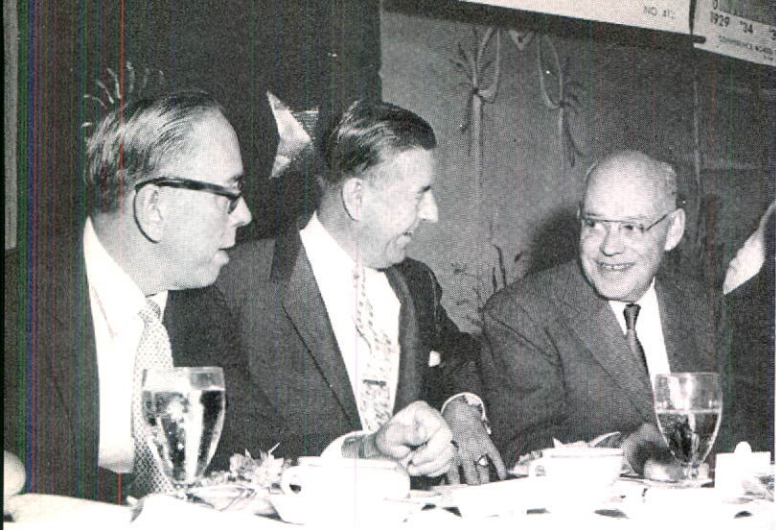
Chairman: R. S. Livingstone, Vice-President—Human Relations, Thompson Products, Inc. *Speakers:* Lester W. Fries, Wage and Salary Administrator, Monsanto Chemical Company; Earl F. Paul, Manager, Wage & Salary Division, Standard Oil Company (Indiana); Charles H. Frost, Wage and Salary Administrator, Chas. Pfizer & Co., Inc.; L. M. Hanford, Director, Wage and Salary Administration, Carrier Corporation.

"The Financial Outlook"

Chairman: Kenton R. Cravens, President, Mercantile Trust Company. *Speakers:* Aubrey G. Lanston, President, Aubrey G. Lanston & Co., Inc.; Walter Maynard, Partner, Shearson, Hammill & Company; John F. Fennelly, Partner, Glore, Forgan and Company; Arthur A. Smith, Vice-President and Economist, First National Bank in Dallas.

"Patterns of Executive Compensation"

Chairman: E. E. Hargrave, Vice-President—Administration, Jewel Tea Co., Inc.; K. A. Anderson, Director of Personnel Services, American Brake Shoe Company; Arch Patton, Principal, McKinsey & Company; Paul Brower, Director of Advanced Underwriting, Mutual Life Insurance Company of New York; Norman W. Nelson, Vice-President—Finance and Secretary, Cherry-Burrell Corporation.



L. to R., E. F. Pierson, Chairman of the Board, The Vendo Company; F. Gano Chance, President and Chairman, A. B. Chance Company; and J. H. Devor, President, Wagner Electric Corporation

371st Meeting Second St. Louis Meeting

John A. Barr, Chairman and President, Montgomery Ward & Company, Inc. speaks on "Being a Good Neighbor is Good Business" at the Luncheon Session



L. to R., D. E. Ackers, Chairman of the Board, The Kansas Power and Light Company; Howard I. Young, President, American Zinc, Lead and Smelting Company; and John A. Barr, Chairman and President, Montgomery Ward & Company, Inc.



372nd MEETING—December 20, 1956

Meeting of Board Members to hear William McC. Martin, Jr., Chairman of the Board of Governors of the Federal Reserve System, and James E. Coyne, Governor of the Bank of Canada.

373rd MEETING—EXECUTIVE DEVELOPMENT; FEDERAL TAXES;
BUSINESS OUTLOOK; MANAGEMENT PLANNING, CONTROLS,
FORECASTS—January 17, 18, 1957

FIRST DAY

Dinner Session:

Chairman: Neil McElroy, Chairman, THE CONFERENCE BOARD; President, The Procter & Gamble Company. *Speakers:* David A. Shepard, Director, Standard Oil Company (New Jersey) and Arabian American Oil Company; Per Jacobsson, Managing Director, International Monetary Fund.

Round-Table Conferences

"Where Are We Going in College Recruitment?"

Chairman: Randall B. Hamrick, President, Eastern Personnel Service. *Speakers:* Donald Bridgman, Director of College Relations, American Telephone and Telegraph Company; Frank S. Endicott, Director of Placement, Northwestern University; Robert B. Parker, Assistant to President—Personnel, American Brake Shoe Company; Maynard M. Boring, Consultant, Engineering Manpower, General Electric Company; Howard M. Dirks, Vice-President, Carrier Corporation.

"Federal Tax Reform in 1957—Taking Up Where 1954's Revisions Left Off"

Chairman: J. S. Seidman, Partner, Seidman & Seidman; Past Chairman, American Institute of Accountants' Committee on Federal Taxation. *Speakers:* George S. Koch, Manager, Tax Department, Standard Oil Company (New Jersey); Laurence F. Casey, Partner, Cann, Taylor, Lamb & Long; Joel Barlow, Partner, Covington & Burling; Chairman, Taxation Committee, United States Chamber of Commerce; Leslie Mills, Partner, Price Waterhouse & Co., Chairman, American Institute of Accountants' Subcommittee on Tax Administration; Charles R. Orem, Jr., Manager, Tax Department, Sylvania Electric Products Inc.

"Better Profits Through Better Forecasts"

Chairman: A. G. Sharp, Vice-President, Kimberly-Clark Corporation. *Speakers:* Robert S. Schultz, III, Director of Statistical Analysis, Union Bag-Camp Paper Corporation; Robert W. Lear, General Marketing Manager, Plumbing and Heating Division American Radiator & Standard Sanitary Corporation; D. C. Hooper, Assistant to the Vice-President-Sales, Westinghouse Electric Corporation; Frank P. Flint, Controller, Jell-O Division, General Foods Corporation.

"Finding and Developing Executives Today"

Chairman: F. H. Kirkpatrick, Assistant to the President, Wheeling Steel Corporation. *Speakers:* F. L. Larkin, Vice-President, Wisconsin Electric Power Company; J. T. Prescott, Executive Placement Manager, Olin Mathieson Chemical Corporation; Allison V. MacCullough, Management Consultant; Earl Brooks, Professor of Administration, Graduate School of Business and Public Administration, Cornell University.

"Federal Tax Reform in 1957—Basic Policies for Economic Progress"

Chairman: James L. Madden, Trustee, National Industrial Conference Board; Second Vice-President—Coordination, Metropolitan Life Insurance Company. *Speakers:* William J. Grede, President, Grede Foundries, Inc.; Former Chairman of the Tax Committee, National Association of Manufacturers; Alfred C. Neal, President, Committee for Economic Development; C. Lowell Harriss, Associate Professor of Economics, Columbia University; Mark E. Richardson, Partner, Lybrand, Ross Bros. & Montgomery; Thomas N. Tarleau, Partner, Willkie Owen Farr Gallagher & Walton.

"Techniques of Long-Range Planning"

Chairman: Gen. Clinton F. Robinson, President, The Carborundum Company. *Speakers:* E. F. Foubert, Vice-President, Rockwell Manufacturing Company; Irving C. Smith, Controller, Monsanto Chemical Company; L. F. Weyand, Executive Vice-President and Director of Sales, Minnesota Mining & Manufacturing Company; E. C. Brelsford, Treasurer, Thompson Products, Inc.

SECOND DAY

Luncheon Session:

Chairman: John S. Sinclair, President, THE CONFERENCE BOARD. *Speaker:* Lemuel R. Boulware, Vice-President, General Electric Company.

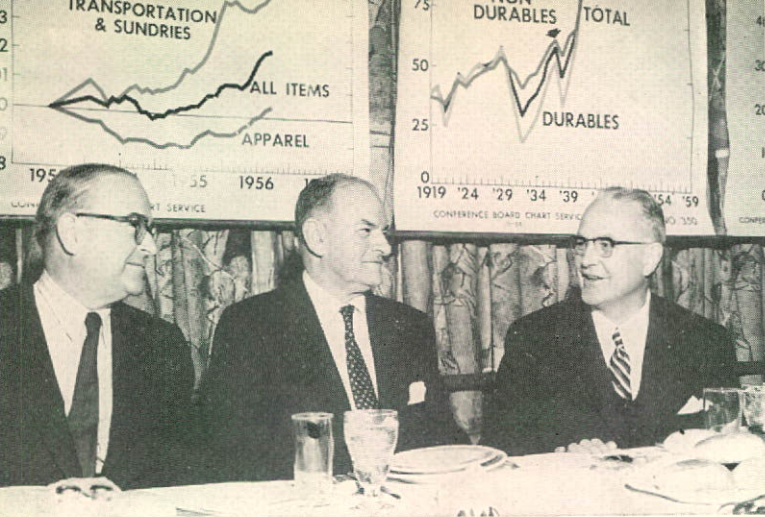
Round-Table Conferences

"The Shorter Work Week"

Chairman: Charles D. Stewart, Deputy Assistant Secretary for Standards and Statistics, U. S. Department of Labor. *Speakers:* George W. Brooks, Director of Research and Education, International Brotherhood of Pulp, Sulphite and Paper Mill Workers, AFL-CIO; William Gomberg, Professor of Industrial Engineering, Washington University; Herbert R. Northrup, Vice-President, Penn-Texas Corporation; Donald G. Robbins, Personnel Director, Haynes Lithograph Company.

"The Business Outlook"

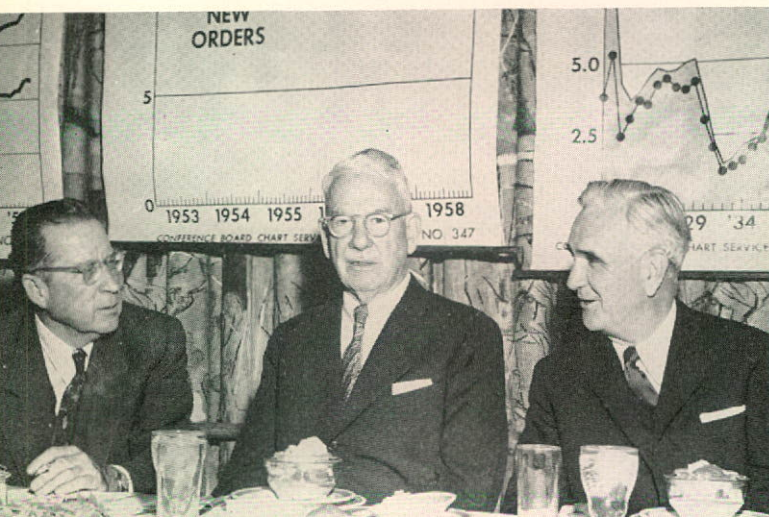
Chairman: William B. Walker, Executive Vice-President, The First Pennsylvania Banking and Trust Company. *Speakers:* William C. Flaherty, Director of Business Research, Chrysler Corporation; Henry B. Arthur, Economist, Swift & Company; William F. Butler, Consulting Economist, The Chase Manhattan Bank; Miles L. Colean, Economic Consultant; Ragnar D. Naess, Senior Partner, Naess & Thomas.



373rd Meeting

At the Dinner Session, L. to R.: Trustees James D. Wise, President, Bigelow-Sanford Carpet Company, Inc., and F. J. Emmerich, President, Allied Chemical & Dye Corporation, chat with President Sinclair

David A. Shepard, Director, Standard Oil Company (New Jersey) and Arabian American Oil Company, addresses the Dinner Session on the "World-wide Impact of the Middle East Crisis"



L. to R., Chairman of the Trustees Stewart P. Coleman, Vice-President, Standard Oil Company (New Jersey); Trustee A. W. Robertson, Chairman, Finance Committee, Westinghouse Electric Corporation; and Vice-Chairman W. W. Overton, Jr., President, W. W. Overton & Company

"Management Control Techniques at All Levels"

Chairman: Hobart C. Ramsey, Chairman, Worthington Corporation. *Speakers:* Emmett W. Below, Controller, Marathon Corporation; L. H. Pexton, Treasurer, General Radio Company; S. C. Moody, Vice-President, American Cyanamid Company; C. C. Jarchow, President, American Steel Foundries.

374th MEETING—February 21, 1957

Meeting of Board Members to hear The Honorable Henry Cabot Lodge, Jr. discuss our foreign affairs.

SPECIAL CONFERENCE: ATOMIC ENERGY IN INDUSTRY

(5th Annual Conference, in conjunction with the 1957 Nuclear Congress, Philadelphia, March 14-15, 1956)

FIRST DAY

Evening Session:

Chairman: Gaylord P. Harnwell, President, University of Pennsylvania. *Speakers:* Harold S. Vance, Commissioner, United States Atomic Energy Commission; Hon. Carl T. Durham, United States House of Representatives and Chairman, Joint Committee on Atomic Energy.

Round-Table Conferences

"How to Develop Better Products Through Radioisotopes"

Chairman: Paul C. Aebersold, Director, Isotopes Extension, Division of Civilian Application, U. S. Atomic Energy Commission. *Speakers:* C. W. Wallhausen, Vice-President, United States Radium Corporation; D. C. Brunton, President, Isotope Products Limited; A. Somerville, Supervisor, Physics-Instrumentation, Isotope Laboratory, General Motors Corporation; W. C. Peacock, Vice-President and Technical Director, Tracerlab, Inc.; George B. Foster, Vice-President and Technical Director, Industrial Nucleonics Corporation; Philip E. Ohmart, President, The Ohmart Corporation; Douglas E. Cooper, Research Laboratories, Ethyl Corporation; Paul Numerof, Director, Isotopes Laboratory, E. R. Squibb and Sons, Division of Olin Mathieson Chemical Corporation; O. Kenton Neville, Technical Director, Nuclear Instrument and Chemical Corporation.

"The Latest Prospects for Economic Nuclear Power—I"

Chairman: G. Clark Thompson, Director, Division of Business Practices, The National Industrial Conference Board. *Speakers:* Marling J. Ankeny, Director, Bureau of Mines, U. S. Department of the Interior; Karl Mayer, Consultant, Stanford Research Institute; James H. Harlow, Chief Mechanical Engineer, Philadelphia Electric Company; Louis H. Roddis, Jr., Deputy Director, Division of Reactor Development, U. S. Atomic Energy Commission; Frank L. Weaver, Chief, Division of River Basins, Bureau of Power, Federal Power Commission.

"Reactor Hazards, Public Safety and Insurance"

Chairman: Manning W. Heard, First Vice-President and General Counsel, Hartford Accident and Indemnity Company. *Speakers:* Edward I. Farley, Vice-President, Marsh & McLennan, Inc.; Frank Pittman, Deputy Director, Division of Civilian Application, U. S. Atomic Energy Commission; Kenneth Downes, Nuclear Engineering Department, Brookhaven National Laboratory; Leonard F. C. Reichle, Nuclear Engineering Director, Ebasco Services Incorporated.

"Atomic Age Metals Create New Markets"

Chairman: Jerome Ottmar, Vice-President, Metals and Controls Corporation and General Manager, Nuclear Products Division. *Speakers:* William Greenleaf, Manager of Metals Development, National Distillers Products Corporation; W. W. Beaver, Director of Research and Development, The Brush Beryllium Company; Howard E. Kremers, Technical Assistant to the President, Lindsay Chemical Company; Bernard Kopelman, Chief Engineer, Atomic Energy Division, Sylvania Electric Products Inc.

"New Products Through Radiation Chemistry"

Chairman: Henry J. Ogorzaly, Assistant Director, Petroleum Development Division, Esso Research and Engineering Company. *Speakers:* Lawrence C. Widdoes, Vice-President and Technical Director, Internuclear Company; John V. Nehemias, Assistant Supervisor, Fission Products Laboratory, University of Michigan; S. D. Gehman, Head, Physics and Electronics Section, Research Division, The Goodyear Tire & Rubber Company; William A. Wilson, Research Supervisor, Research Laboratory, Standard Oil Company (Indiana).

"The Latest Prospects for Economic Nuclear Power—II"

Chairman: W. Kenneth Davis, Director, Division of Reactor Development, U. S. Atomic Energy Commission. *Speakers:* Robert LeBaron, Robert LeBaron Associates, Inc., and formerly Chairman of Military Liaison Committee to the Atomic Energy Commission; Marvin Fox, Chairman, Reactor Department, Brookhaven National Laboratory; W. H. Zinn, President, General Nuclear Engineering Corporation; Jack K. Busby, Executive Vice-President, Pennsylvania Power and Light Company; R. L. Doan, Manager, Atomic Energy Division, Research and Development Department, Phillips Petroleum Company; Manson Benedict, Professor of Chemical Engineering, Massachusetts Institute of Technology.

"How Can Market Potentials in Atomic Energy be Realized?"

Chairman: Frank A. Parker, Director, Atomic Energy Division, American Radiator & Standard Sanitary Corporation. *Speakers:* Frederick H. Warren, Pickard and Warren Associates; Joseph Silverman, Technical Director, Radiation Applications, Inc.; Michael Michaelis, Coordinator of Nuclear Energy Services, Arthur D. Little, Inc.; R. M. Jones, Manager of Marketing and Planning, Nuclear Energy Products Division, ACF Industries, Incorporated.

"Atomic Energy Legislation"

Chairman: H. Thomas Austern, Partner, Covington & Burling. *Speakers:* E. Blythe Stason, Dean, Law School, University of Michigan; John Palfrey,



Harold S. Vance, Commissioner, United States Atomic Energy Commission, speaks on "Policy Aspects of Our Nuclear Program" at the Dinner Session



Gaylord P. Harnwell, President, University of Pennsylvania, chairs the Dinner Session

'Atomic Energy in Industry'

5th Annual Conference Philadelphia

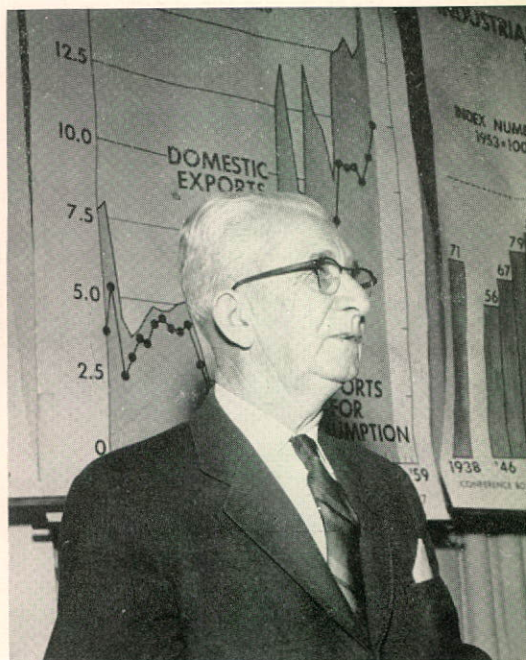
At the Dinner Session: L. to R., W. Kenneth Davis, Director, Division of Reactor Development, United States Atomic Energy Commission; Dr. W. H. Zinn, President, General Nuclear Engineering Corporation; and Dr. Louis Groven, Scientific Attaché to the Belgian Embassy





Minister Carlos Alfredo Bernardes, President, Preparatory Commission, International Atomic Energy Agency, describes "The International Atomic Energy Agency" to the Friday Luncheon Session audience

The Hon. Carl T. Durham, United States House of Representatives and Chairman, Joint Committee on Atomic Energy, addresses the Dinner Session on "Some Realism on Atomic Power Development"



At the Dinner Session: L. to R., Gunnar Randers, Director, Joint Establishment for Atomic Energy Research, Norway and Special Advisor to the United Nations Secretary General for Atomic Energy; Bruce R. Prentice, Manager, Nuclear Systems Design Study, Atomic Power Equipment Department, General Electric Company; and James A. Lane, Director, Reactor Experimental Engineering Division, U. S. Atomic Energy Commission



Professor, School of Law, Columbia University; David F. Cavers, Associate Dean, Harvard Law School; L. B. Mackey, Patent Counsel, Atomic Products Division, General Electric Company.

SECOND DAY

Luncheon Session:

Chairman: John S. Sinclair, President, The National Industrial Conference Board. *Speaker:* Minister Carlos Alfredo Bernardes, President, Preparatory Commission, International Atomic Energy Agency.

“Commercial Power Reactors—Natural and Enriched Fuels”

Chairman: James A. Lane, Director, Reactor Experimental Engineering Division, Oak Ridge National Laboratory (operated by Union Carbide Nuclear Company for the AEC). *Speakers:* John R. Menke, President, Nuclear Development Corporation of America; Chauncey Starr, General Manager, Atomics International and Vice-President, North American Aviation, Inc.; W. E. Shoupp, Industrial Atomic Power Division, Westinghouse Electric Corporation; W. B. Lewis, Vice-President, Research and Development, Atomic Energy of Canada Limited.

“Chemical Processing and Waste Disposal”

Chairman: E. B. Gunyou, Manager, Nuclear Products Section, Koppers Company, Inc. *Speakers:* R. E. Tomlinson, Chemical Processing Department, Hanford Atomic Products Operation, General Electric Company; F. R. Bruce, Associate Director, Chemical Technology Division, Oak Ridge National Laboratory (operated by Union Carbide Nuclear Company for the AEC); Victor R. Thayer, Technical Section, Atomic Energy Division, E. I. du Pont de Nemours & Company; R. L. Doan, Manager, Atomic Energy Division, Research and Development Department, Phillips Petroleum Company.

“The Long-Range Outlook for Nuclear Industries”

Chairman: A. V. Peterson, Vice-President, AMF Atomics, Inc. *Speakers:* Leo Macklin, Atomic Energy Consultant, Combustion Engineering, Inc.; John J. Grebe, Director of Nuclear and Basic Research, The Dow Chemical Company; S. F. Malaker, General Manager, Daystrom Nuclear Division, Daystrom, Incorporated; R. H. Walters, Vice-President, Research, General Foods Corporation; William Butler, III, Assistant to Director of Market and Commercial Development, Lukens Steel Company; J. J. McMullen, President, J. J. McMullen Associates and former Chief, Office of Ship Construction and Repair, U. S. Maritime Administration.

“Safety and Health Problems”

Chairman: Captain Paul F. Dickens, (MC) USN, Bureau of Medicine and Surgery, U. S. Navy. *Speakers:* Richard H. Chamberlain, Professor of Radiology, University of Pennsylvania; H. L. Price, Director, Division of Civilian Application, U. S. Atomic Energy Commission; Irving Tabershaw, Director of Health and Safety, Nuclear Development Corporation of America; James G.

Terrill, Jr., Chief, Radiological Health Program, Division of Sanitary Engineering Services, U. S. Public Health Service; James A. Brownlow, President, Metal Trades Department, AFL-CIO.

"Atomic Energy Developments Abroad"

Chairman: John S. Sinclair, President, The National Industrial Conference Board. *Speakers:* Leonard Tennyson, U. S. Representative for the High Authority for the European Community for Coal and Steel; Louis DeHeem, General Manager, Centre d'Etudes pour les Applications de l'Energie Nucleaire, Brussels, Belgium; Pierre Huet, Director for Nuclear Energy Questions, Organization for European Economic Co-operation; Albert G. Bureau, Vice-Chairman of the Board, Stein et Roubaix, Paris, France; Paul R. Jolles, Executive Secretary, International Atomic Energy Agency.

3rd CALIFORNIA MEETING—March 28-29, 1956

San Francisco

FIRST DAY

Luncheon Session: INFLATION—1957

Chairman: John S. Sinclair, President, National Industrial Conference Board.
Speaker: Honorable Wallace F. Bennett, United States Senator from Utah.

Round-Table Conferences

"Stimulating Salesmen"

Chairman: C. W. Planje, President, Gladding, McBean & Co. *Speakers:* William M. Clines, General Sales Manager, American Potash & Chemical Corporation; C. H. Wartman, Manager, Marketing Development, General Petroleum Corporation; Edward Tabibian, Sales Promotion Manager, Birds Eye Division, General Foods Corporation; H. Lawrence Laupheimer, National Merchandising Director, Schenley Distillers Company.

"The Business Outlook for 1957"

Chairman: Martin R. Gainsbrugh, Chief Economist, National Industrial Conference Board. *Speakers:* Heinz Luedicke, Editor, *New York Journal of Commerce*; Charles E. Young, Economist, Weyerhaeuser Timber Company; Edwin B. George, Economist, Dun & Bradstreet, Inc.; Ira T. Ellis, Economist, E. I. du Pont de Nemours & Company.

"Wage Inflation?"

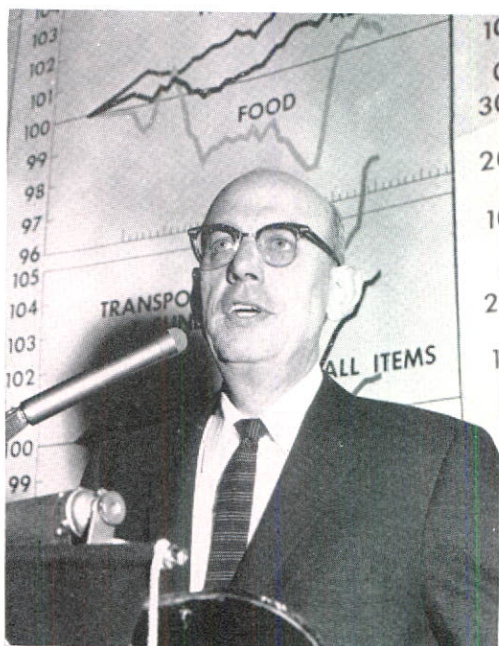
Chairman: R. L. Minckler, President, General Petroleum Corporation. *Speakers:* Neil H. Jacoby, Dean, School of Business Administration, University of California, Los Angeles; Joseph Garbarino, Associate Professor of Business Administration and Associate Research Economist, Institute of Industrial Relations, University of California; John T. Dunlop, Professor of Economics, Harvard University; W. C. Mullendore, Trustee, National Industrial Conference Board; Chairman of the Board, Southern California Edison Company.



The Hon. Walter Williams, Under Secretary of Commerce, addresses the Friday Marketing Luncheon on "Selling Our Way to A-Billion-A-Day"

375th Meeting San Francisco

The Hon. Wallace F. Bennett, United States Senator from Utah, speaks on "Inflation—1957" at the Thursday Luncheon Session



Luncheon Session, L. to R., A. B. Layton, President, Crown Zellerbach Corporation, and Trustee W. C. Mullendore, Chairman of the Board, Southern California Edison Company



"How to Increase Sales Through Better Market Coverage"

Chairman: Ernest Hart, President, Food Machinery and Chemical Corporation. *Speakers:* C. F. Borden, Vice-President in Charge of Sales, Kaiser Steel Corporation; William T. Ingram, General Sales Manager, Reynolds Metals Company; Clarence L. Malan, Northern Division Sales Manager, Foremost Golden State Dairy; F. Vaux Wilson, Jr., Vice-President, Homasote Company.

"Financial Outlook for 1957"

Chairman: S. Clark Beise, President, Bank of America National Trust and Savings Association. *Speakers:* Raymond Goldsmith, National Bureau of Economic Research; James J. O'Leary, Director of Investment Research, Life Insurance Association of America; Walter R. Bimson, Chairman of the Board, Valley National Bank; Murray Shields, Trustee, National Industrial Conference Board; Partner, MacKay-Shields Associates.

"Bargaining Pressures on Wages"

Chairman: Arthur M. Ross, Director, Institute of Industrial Relations, University of California. *Speakers:* George W. Taylor, Professor of Labor Relations, Wharton School of Finance and Commerce, University of Pennsylvania; R. K. Heineman, Director of Industrial Relations, Aluminum Company of America; Leland Hazard, Vice-President and General Counsel, Pittsburgh Plate Glass Company; John Post, Manager, Industrial Relations Department, Continental Oil Company.

SECOND DAY

Luncheon Session: SELLING OUR WAY TO A BILLION A DAY

Chairman: John D. Louth, McKinsey & Company, Inc., and President, Northern California Chapter, American Marketing Association. *Speaker:* Hon. Walter Williams, The Under Secretary of Commerce.

Informal discussion at California meeting



"How to Organize for Marketing Research"

Chairman: Bert Inch, Vice-President and Director of Sales, Kaiser Aluminum & Chemical Corporation. *Speakers:* M. H. Marks, Manager, Market Research Department, Crown Zellerbach Corporation; R. E. Oliver, Manager of Commercial Research, Columbia-Geneva Steel Division, United States Steel Corporation; Ralph L. Harding, Jr., Manager, Commercial Research, Allegheny Ludlum Steel Corporation; Robert S. Perry, Vice-President, Gillette Safety Razor Company.

"Effective Marketing Communications"

Chairman: Roy G. Lucks, President, California Packing Corporation. *Speakers:* Howard G. Vesper, Director and Vice-President, Standard Oil Company (California), Western Operations, Inc.; John L. Gillis, Vice-President, Monsanto Chemical Company; C. C. Walker, Commercial Vice-President, General Electric Company; Samuel R. Gurley, Jr., Vice-President—Sales, H. K. Porter, Inc.

"'57 Sales Outlook for the Western Area"

Chairman: Oscar T. Lawler, Senior Vice-President, Security-First National Bank of Los Angeles. *Speakers:* Eliot J. Swan, First Vice-President, Federal Reserve Bank of San Francisco; Miner H. Baker, Vice-President and Economist, Seattle-First National Bank; Elroy Nelson, Vice-President and Economist, First Security Corporation; William M. Burke, Economist, Bank of America National Trust and Savings Association; George Cline Smith, Vice-President and Economist, F. W. Dodge Corporation.

376th MEETING—April 18, 1957

Meeting of Board Members to hear The Hon. George M. Humphrey, Secretary of the Treasury, and Dr. Gabriel Hauge, Special Assistant to the President.

41st ANNUAL MEETING—May 16, 17, 1957

FIRST DAY

Evening Session:

Chairman: Neil McElroy, Chairman, THE CONFERENCE BOARD; President, The Procter & Gamble Company. *Speakers:* Robert C. Tyson, Chairman, Finance Committee, United States Steel Corporation; The Hon. Lewis W. Douglas, Former American Ambassador to the Court of St. James's; Chairman of the Board, Mutual Life Insurance Company of New York.

Round-Table Conferences

"Outlook for the Second Half"

Chairman: Herman W. Steinkraus, Trustee, National Industrial Conference Board; Chairman of the Board and President, Bridgeport Brass Company. *Speakers:* Louis J. Paradiso, Assistant Director—Chief Statistician, Office of Business Economics, U. S. Department of Commerce; Elmer C. Bratt, Professor of Economics, Lehigh University; Samuel M. Cohn, Chief, Fiscal

41st Annual Meeting

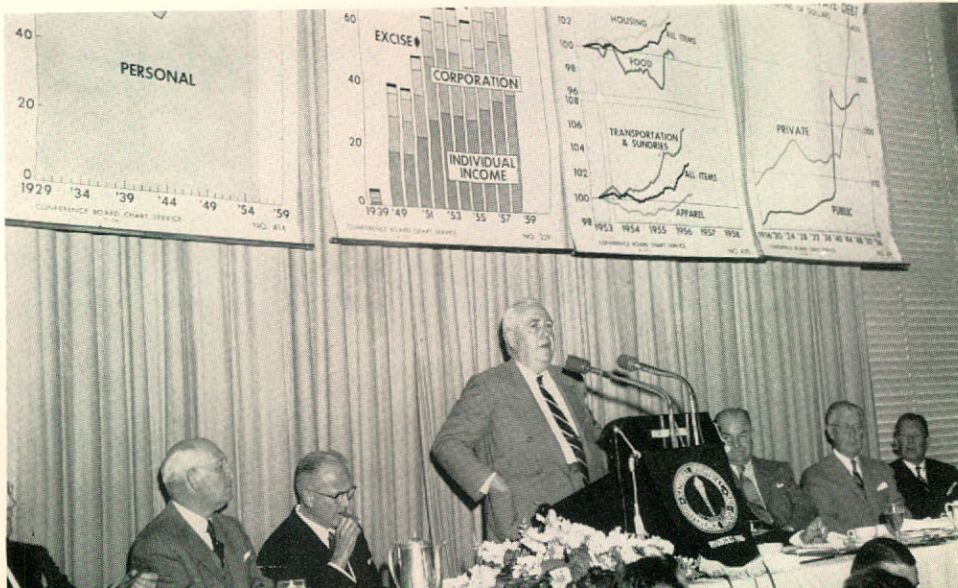
The Hon. Lewis W. Douglas, Former American Ambassador to the Court of St. James's, and Chairman of the Board, Mutual Life Insurance Company of New York, covers "Some Open Questions on Inflation" at the Dinner Session



Robert C. Tyson, Chairman, Finance Committee, United States Steel Corporation, describes "Our New Kind of Inflation," at the Dinner Session



Lionel D. Edie, Chairman of the Board, Lionel D. Edie & Company, Inc., outlines "The Five-Year Potential" at the Closing Luncheon Session. Seated L. to R.: Hobart C. Ramsey, Chairman, Worthington Corporation; President, John S. Sinclair; Trustee, F. J. Emmerich, President, Allied Chemical & Dye Corporation; Donald S. Leslie, President and General Manager, Hammernill Paper Company; J. Paul Crawford, Vice-President, New York Trust Company



Analysis, Bureau of the Budget; Wilson Wright, Economist, The Procter & Gamble Company.

“Wage Inflation?”

Chairman: Martin R. Gainsbrugh, Chief Economist, National Industrial Conference Board. *Speakers:* George G. Hagedorn, Associate Director of Research, National Association of Manufacturers; John T. Dunlop, Professor of Economics, Harvard University; Leo Wolman, Research Staff, National Bureau of Economic Research.

“Obtaining the Best Results from a Merger”

Chairman: Melvin H. Baker, Chairman of the Board, National Gypsum Company. *Speakers:* Joseph V. Miccio, Executive Vice-President—Manufacturing, Curtiss-Wright Corporation; M. J. Carl, Treasurer, Rockwell Manufacturing Company; Gerry E. Morse, Vice-President—Industrial Relations, Minneapolis-Honeywell Regulator Company; Barton K. Wickstrum, Vice-President—Marketing, Sylvania Electric Products Inc.

“The Financial Outlook”

Chairman: Hulbert S. Aldrich, President, The New York Trust Company. *Speakers:* Roy L. Reiersen, Vice-President, Bankers Trust Company; Daniel H. Brill, Chief, Business Finance and Capital Markets Section, Board of Governors of the Federal Reserve System; Pierre R. Bretey, Partner, Hayden, Stone & Company; Norris O. Johnson, Vice-President, The First National City Bank of New York.

“Bargaining Pressures on Wages”

Chairman: Frederick H. Harbison, Director, Industrial Relations Section and Professor of Economics, Princeton University. *Speakers:* Frank C. Pierson, Professor of Economics, Swarthmore College; Burton A. Zorn, Partner, Proskauer Rose Goetz & Mendelsohn; Leland Hazard, Vice-President and General Counsel, Pittsburgh Plate Glass Company.

“Trends in Directorship Practices”

Chairman: Charles M. White, Trustee, National Industrial Conference Board; Chairman of the Board, Republic Steel Corporation. *Speakers:* Charles J. Stilwell, Trustee, National Industrial Conference Board; Chairman of the Board, The Warner & Swasey Company; Gilbert W. Chapman, President, The Yale & Towne Manufacturing Company; Colonel Willard F. Rockwell, Chairman of the Board, Rockwell Manufacturing Company; C. Frank Reavis, Senior Partner, Hodges, Reavis, McGrath, Pantaleoni & Downey; Charles C. Tillinghast, Jr., Partner, Hughes, Hubbard, Blair & Reed.

SECOND DAY

Luncheon Session: THE FIVE-YEAR POTENTIAL

Chairman: John S. Sinclair, President, THE CONFERENCE BOARD. *Speaker:* Lionel D. Edie, Chairman of the Board, Lionel D. Edie & Company, Inc.

"The Fight for Clean Unions"

Chairman: Martin P. Catherwood, Dean, New York State School of Industrial and Labor Relations, Cornell University. *Speakers:* Victor Riesel, Labor Editor, *New York Mirror*, and syndicated columnist for over 280 newspapers; A. J. Hayes, President, International Association of Machinists, AFL-CIO, and Chairman, AFL-CIO Ethical Practices Committee; Rev. John M. Corridan, S. J., Le Moyne University; Hon. John L. McClellan, United States Senator from Arkansas; Robert J. Kennedy, Chief Counsel, United States Senate Select Committee on Improper Activities in the Labor or Management Field.

"Economic Concentration: Extent and Dangers"

Chairman: Donald S. Leslie, President and General Manager, Hammermill Paper Company. *Speakers:* Jesse J. Friedman, Jesse J. Friedman Associates, Industrial Consultants and former Consultant to the Subcommittee on Anti-trust and Monopoly, Committee on the Judiciary of the United States Senate; M. A. Adelman, Associate Professor of Economics, Massachusetts Institute of Technology; Jesse W. Markham, Associate Professor of Economics, Princeton University; G. Robert Detlefsen, Director, Commercial Research and Development, Pillsbury Mills, Inc.

"New Avenues for Cost Savings"

Chairman: John J. Scanlon, Treasurer, American Telephone and Telegraph Company. *Speakers:* R. Hunt Brown, President, Automation Consultants, Inc.; W. Clayton Hill, Consultant, Marketing Administration, General Electric Company; W. D. Bryson, Manager, Manufacturing Research Department, International Harvester Company; Robert M. Oliver, Vice-President, Marketing, Thomas A. Edison Industries of McGraw Edison.

Luncheon Session at St. Louis Meeting



CONFERENCE BOARD PUBLICATIONS

1956-1957

The following publications were prepared during the current fiscal year by the Board's Research Staff for use by Associates of the Board.

All these publications, unless preceded by a star, are sent to all Associates, addressed to those persons designated to receive them. Research reports and chartbooks that are starred deal with special sectors of economic activity, or with special types of data, that may not be of interest to all Associates. These are announced in *Previews* and are sent upon request.

41st Annual Report

Chart Surveys

Labor Cost and Inflation

This chart book, prepared for the Board's 41st Annual Meeting, is an exploration of an involved and controversial area. Includes charts in full color and explanatory text on the historic perspective of income, prices, costs, demand and shares.

**Chartbook of Current Business Trends (Third Edition)*

This popular and highly useful publication includes twenty-eight charts covering one hundred and eight major monthly and quarterly business indicators in the United States. Each chart is designed for continuous plotting as additional data become available. Facing each page is a compact description of the uses and limitations of the charted indicators, together with a tabular record of their behavior. Space is provided to add new figures as they are released.

Associates are provided each month with changes in each of the indicators in the "Selected Business Indicators" pages of the Board's *Business Record*.

**Chartbook of Weekly Business Indicators*

A chartbook of twenty-one significant weekly indicators of business activity. Charts cover the period 1955 to early 1957 and are designed to permit continuous plotting as additional figures become available each week.

Attractively printed in three colors. A brief description of each series faces each chart.

Associates are provided each week with figures for the most recent week, the prior week, and the percentage change from the year-ago figure. This information appears in the Board's *Weekly Desk Sheet of Business Indications*. A thirty-page "Supplement" of background data (1946-1953) for each series accompanies this chartbook.

**Chartbook of Current Business Trends in Canada*

This chartbook, prepared by the Board's Canadian office, contains twenty-five charts dealing exclusively with the Canadian business scene. The coverage is generally comparable to the "Chartbook of Current Business Trends" (see above). The two may be used together for comparisons of current trends in the two countries.

Monthly data sheets from which the charts can be kept up-to-date are available from the Board's Canadian office upon request. Quarterly summaries appear in *The Business Record*.

WEEKLY AND MONTHLY PUBLICATIONS

Weekly Desk Envelope for Executives

Mailed each Friday, the envelope contains *three* publications. Each is designed to present a maximum of information in a minimum of reading time.

Weekly Desk Sheet of Business Indications

A commentary on weekly changes and developments in business and economic areas, condensed to one page. Includes summaries of changes in the major business indicators to which the "Chartbook of Weekly Business Indicators" is keyed.

Conference Board Previews

By means of this weekly publication a harried executive can keep in touch with *all* the Board's activities—in less than five minutes reading time.

Previews is the only publication that provides a regular and current summary of Conference Board research, discussions, and announcements of reports nearing completion. Associates are encouraged to submit the names of key executives who should receive *Previews* regularly.

Road Maps of Industry

These multicolored charts are particularly effective time-savers for executives. Because of their simplicity of design and use of color, they present clear, graphic pictures on such subjects as consumers' prices, steel output, the federal budget, and dozens of other subjects of vital interest to the busy executive.

The *Road Maps* are also made available on a free-upon-request basis to educators. Since this service to educators was inaugurated, over 10,000,000 charts have been distributed to teachers throughout the United States and Canada.

The Conference Board Business Record

A monthly analysis of business activity and problems in industry, trade and finance, also current fiscal and legislative developments in the

light of historical patterns. The views of hundreds of senior executives on current conditions and future prospects in their particular industries are summarized regularly in the "Survey of Business Experience." A "Chart Feature" on an important business or economic problem is usually included.

In addition, there is a regular department in each issue showing changes in business and economic indicators.

Management Record

This monthly magazine contains special articles, nearly all based on original research, dealing with personnel policies and procedures and their effect on day-to-day human relations in factory and office. Specific areas include developments in personnel organization, hiring and training procedures, communications, these deal with trends in collective bargaining, employee benefit plans, and other related subjects.

Current statistics are given on consumers' prices in most major cities in the United States, as well as for the country as a whole, based on THE CONFERENCE BOARD'S own consumer price survey.

Regular monthly departments include: Trends in Labor Relations, Labor Press Highlights, Briefs on Employee Benefits, Significant Labor Statistics, and Significant Pay Settlements in the United States and Canada.

RESEARCH AND PERIODIC STUDIES

Basic Industrial Data

A continuing series of statistical studies of major industries. These analyses bring together, from a multitude of separate sources, long-term data on domestic and world production, shipments, stocks, consumption, sales, value of products, materials consumed, imports, exports, employment, salaries, hours worked, retail prices, wholesale prices, operating ratios, etc. Available upon request without charge to Associates.

The BID's issued during the past fiscal year dealt with:

- Aluminum and Bauxite
- Brewing and Distilling
- Containers
- Lumber
- Rubber and Rubber Products
- Tobacco and Tobacco Products
- Zinc

Studies in Business Economics

No. 51—Productivity in Industry

Proceedings of a round-table discussion held under the Board's auspices, in which Ewan Clague, Commissioner of Labor Statistics, United States Department of Labor; John T. Dunlop, Professor of Economics, Harvard University; and George G. Hagedorn, Asso-

ciate Director of Research, National Association of Manufacturers, presented their views on the past, present, and future of productivity in industry.

No. 52—Income and Resources of Older People

Pertinent material on the income and relative resource position of persons sixty-five and over and an evaluation of their relative economic status. Contains a section on Canada.

No. 53.—Interest Rates and Monetary Policy

An "Evening with the Economists" during which members of the Board's Economic Forum and a panel of eight distinguished guests discuss changes in the credit environment and the implications of these changes for business decision-making and public policy.

No. 54—The Business Outlook, 1957

Members of the Board's Economic Forum and six eminent guest economists present their views (as of December 1, 1956) on the 1957 outlook. Tight money, rising interest rates, wage inflation, the adequacy of profits, and the economic effects of international tensions are focal points of the discussion.

No. 55—Statistical Handbook of the U.S.S.R.

A careful analysis of data newly released from the Soviet's Central Statistical Administration, by Dr. Harry Schwartz, *The New York Times'* highly respected expert on Soviet affairs. Includes numerous annotations and evaluations on the first Soviet statistical compilation released in seventeen years.

No. 56—Wage Inflation

A related set of readings on the thermometer of wage and labor costs by members of the Board's Economic Forum and a panel of distinguished guests. This study should become a standard reference source not only for those directly involved in collective bargaining, but for all who are concerned about further inflation, whatever its source.

Studies in Business Policy

No. 80—Public Relations in Industry

More than two years were spent in collecting and studying the material that forms the basis of this report. The public relations organizations and procedures of thirteen companies are described in depth. The report covers company public relations policy, the place of the function in company organization, organization of the department, operating methods, assistance from outside the company, budgeting and accounting, and personnel.

No. 81—Company Insurance Administration

An examination of the practices of more than 200 companies in handling "risk management." Areas covered: organization of insurance administration; establishment of basic policies for the general administration of risks; procedures in seeking and securing coverage, in reducing risks and keeping abreast of insurance developments. Six case studies and six company statements on insurance policy and practices are included.

No. 82—Operations Research

A nontechnical, straightforward exposition of what operations research is, how it is conducted, and what it has to offer business. Prepared by Lawrence C. Lockley, Dean of the School of Commerce, University of Southern California, and based on data furnished by several hundred firms and individuals.

The Conference Recorder

The *Recorder* is the newest series of publications issued by the Board for use by its Associates in management-decision making. Its purpose is to make available in a more permanent form the significant papers presented at various conferences, round tables, seminars, and other meetings held under the Board's auspices.

The Why and How of Corporate Giving

The first in the *Recorder* series presents the speeches and discussions at three round tables on corporate philanthropy. Subjects dealt with include: writing a company contributions policy; budgeting and administering contributions; and support of higher education.

Studies in Labor Statistics

No. 17—Compensation of Top Executives

Provides information on the three highest-paid executives in more than 900 companies within twenty-eight industry classifications.

Studies in Personnel Policy

No. 153—Improving Staff and Line Relationships

An analysis of the staff and line relationship as it currently exists in business and industry in the United States. This study is based on data secured by personal interviews with over 300 executives in 78 companies. Organization charts and other manual material pertaining to staff and line policies and procedures in some 200 additional companies are also included.

No. 154—Company Payment of Employees' Moving Expenses

A survey of the manner in which companies share the costs of moving and settling employees, their families, and goods when company expansion or dispersion causes relocation of personnel.

Three types of moving are studied: 151 companies report on occasional transfers; 30 additional companies report on group moves; and 91 other companies report on moving of newly hired employees.

No. 155—Unionization Among American Engineers

An examination of the reasons for discontent among engineers that has led to unionization.

The report is based primarily upon an analysis of collective bargaining agreements negotiated by sixteen engineering unions covering 32,182 engineers, scientists and highly skilled technicians. Since unions claim to represent "nearly 60,000" engineers, this study covers more than half that number.

*Provisions of Engineering Union Contracts

This is the companion volume, (available on request) to "Unionization Among American Engineers" (*Studies in Personnel Policy*, No. 155), described below. The text gives summaries or verbatim quotations of the more important provisions of contracts of sixteen unions covering 32,182 engineering employees.

No. 156—Time Off With Pay

Current concepts and practices followed in 301 companies in the United States with regard to payments to employees for time not worked are analyzed in this report. The cooperating companies employ almost two million workers and are widely distributed in industries, regions, and size groups. A separate chapter is devoted to vacation and holiday practices and trends in Canada.

No. 157—Preparing the Company Organization Manual

This study is based on personal interviews with sixty selected companies that have organization manuals and about twenty that do not have such manuals. Organization manuals, position guides, and organization charts from an additional 250 companies were also analyzed in preparing this report.

No. 158—Labor Relations in the Atomic Energy Field

This study covers four main areas of atomic energy labor relations: (1) the unions that have organized the field; (2) the problems faced by companies in the field; (3) the types of union contract provisions peculiar to the field; and (4) the methods used for settling disputes.

No. 159—Trends in Company Group Insurance Programs

This report is concerned principally with the use of group insurance to provide death benefits, to replace wages during short-term nonoccupational disability, and to help an employee to meet his expenses for medical care. It describes the changes made since 1949 in the group insurance programs of 187 manufacturing companies employing about 2.1 million people.

*Analysis of Electrical Union Contracts in Manufacturing, 1956

An analysis of the principal provisions of 117 contracts covering 283,951 workers, based on contracts of 32 independent United Electrical Workers, 51 International Union of Electrical Workers, and 34 International Brotherhood of Electrical Workers. Available on request.

MISCELLANEOUS

*General Indexes

In order to make the Board's past research more useful to Associates, three General Indexes were issued during the past fiscal year: 1956, 1955, 1950-1954.

*Reprints of articles and surveys that appeared in the *Records*. Announcement of such reprints is made in *Previews*.

TREASURER'S REPORT

For the Fiscal Year Ended April 30, 1957

To Members and Associates of THE CONFERENCE BOARD:

Financial statements of the NATIONAL INDUSTRIAL CONFERENCE BOARD, INC., for the fiscal year ended April 30, 1957, and the report of the Board's independent auditors, are presented herewith.

During the Board's forty-first fiscal year, Operating Fund income was \$2,357,764, and expenses were \$2,353,058, which left a Fund balance of \$4,706. In comparison the preceding fiscal year had income of \$2,036,558, and expenses of \$2,035,344.

At April 30, 1957, Operating Fund assets totaled \$1,134,363, of which 79% was represented by cash and United States Government securities. Liabilities included accounts payable, accrued items, and reserves of \$103,361; revenue applicable to subsequent period operations, \$1,008,842; and Operating Fund balance of \$22,160. Fiscal year-end totals compare with Operating Fund assets of \$1,079,609, and Fund balance of \$17,454 at April 30, 1956.

In the Reserve Fund, contributions of \$1,000, and interest income of \$12,489, increased the Fund balance from \$576,626 last year to \$590,115 at April 30, 1957. The Fund at that date was composed entirely of cash and United States Government securities. During the fiscal year just ended no expenses were charged against this Fund nor were any transfers made between these Funds.

Respectfully submitted,

JAMES L. MADDEN, *Treasurer*

AUDITORS' REPORT

NATIONAL INDUSTRIAL CONFERENCE BOARD, INC.
New York, N. Y.

We have examined the financial statements of NATIONAL INDUSTRIAL CONFERENCE BOARD, INC., for the year ended April 30, 1957. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement of financial position and statement of income and expenses present fairly the financial position of NATIONAL INDUSTRIAL CONFERENCE BOARD, INC., at April 30, 1957, and the results of its operations for the year then ended, 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 13, 1957

FINANCIAL POSITION

April 30, 1957

OPERATING FUND

ASSETS

Cash.....	\$ 111,570
U. S. Government securities—at cost and accrued interest (market price— \$783,831).....	788,915
Accounts receivable for subscriptions, sale of publications, research, etc.— less allowance.....	196,884
Inventory of paper for publications and binders.....	36,993
Furniture, equipment and library.....	<u>1</u>
	<u>\$1,134,363</u>

LIABILITIES

Accounts payable and accrued items.....	\$ 87,194
Reserve for employees' retirement and benefits.....	16,167
Revenue applicable to subsequent period operations.....	1,008,842
Operating Fund balance at April 30, 1957.....	<u>22,160</u>
	<u>\$1,134,363</u>

RESERVE FUND

ASSETS

Cash.....	\$ 4,089
U. S. Government securities—at cost and accrued interest (market or redemp- tion price—\$581,255).....	<u>586,026</u>
Reserve Fund balance at April 30, 1957.....	<u>\$ 590,115</u>

INCOME AND EXPENSES

Year Ended April 30, 1957

OPERATING FUND

INCOME

Subscriptions and contributions.....	\$1,792,670	
Courses and seminars.....	255,165	
Conferences.....	177,363	
Sale of publications and binders.....	45,075	
Interest.....	18,201	
Separately financed research—reimbursement of costs.....	69,290	
TOTAL INCOME.....		\$2,357,764

EXPENSES

Compensation and employee benefits:

Salaries.....	\$1,243,283	
Provision for employees' retirement and benefits.....	75,000	
Pensions.....	27,390	
Federal old age and survivors' insurance.....	17,067	
Group medical and life insurance.....	5,347	
	\$1,368,087	

Outside clerical and research services.....	38,982	
Printing.....	281,549	
Travel, and hotel expenses of meetings.....	242,874	
Rent and building services.....	142,756	
Postage and express.....	94,935	
Office supplies and expenses.....	89,774	
Furniture and equipment.....	29,789	
Telephone and telegraph.....	21,863	
Alterations and moving.....	32,149	
Books, periodicals and technical services.....	8,571	
Miscellaneous.....	7,156	
	\$2,358,485	

Less unexpended balance of reserve for long-range research and development.....	5,427	
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TOTAL EXPENSES.....		2,353,058
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OPERATING FUND BALANCE FOR YEAR.....	\$	4,706
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Operating Fund balance May 1, 1956.....		17,454
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OPERATING FUND BALANCE—April 30, 1957.....	\$	22,160
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RESERVE FUND

Reserve Fund balance May 1, 1956.....	\$	576,626
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Additions:

Contributions received.....	\$	1,000	
Interest income.....		12,489	13,489

RESERVE FUND BALANCE—April 30, 1957.....	\$	590,115
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PART II

Personnel and Associates
of
The Conference Board

In Memoriam

JOHN JAY HOPKINS

Chairman of the Board, General Dynamics Corporation
Member of THE CONFERENCE BOARD, 1954–1957
Died May 3, 1957

CORNELIUS F. KELLEY

Former Chairman of the Board, The Anaconda Company
Councillor of THE CONFERENCE BOARD, 1927–1957
Died May 12, 1957

ROBERT L. LUND

Former Executive Vice-President, Lambert Pharmacal Company
Member of THE CONFERENCE BOARD, 1934–1948; Member
Emeritus 1949–1957
Died March 9, 1957

J. HEBER PARKER

Chairman of the Board, The Carpenter Steel Company
Member of THE CONFERENCE BOARD, 1943–1956
Died December 27, 1956

STRONACH PATERSON

Chairman, A. S. Paterson & Co., Ltd.
Foreign Correspondent of THE CONFERENCE BOARD,
1951–1957
Died May 11, 1957

PERSONNEL ASSOCIATED WITH THE CONFERENCE BOARD

(As of June 1, 1957)

OFFICERS

Chairman: R. G. FOLLIS

Chairman of the Board, Standard Oil Company of California
San Francisco, Calif.

Vice-Chairman: HAROLD H. HELM

Chairman, Chemical Corn Exchange Bank
New York City

Vice-Chairman: W. W. OVERTON, JR.

President, W. W. Overton & Co.
Dallas, Texas

Vice-Chairman: CHARLES M. WHITE

Chairman of the Board, Republic Steel Corporation
Cleveland, Ohio

Vice-Chairman: I. W. WILSON

President, Aluminum Company of America
Pittsburgh, Pa.

Chairman of the Trustees: A. W. ROBERTSON

Chairman, Finance Committee, Westinghouse Electric Corporation
Pittsburgh, Pa.

Chancellor: VIRGIL JORDAN

460 Park Avenue, New York City

President: JOHN S. SINCLAIR

460 Park Avenue, New York City

Vice-President: CLYDE L. ROGERS

460 Park Avenue, New York City

Treasurer: JAMES L. MADDEN

Second Vice-President—Coordination, Metropolitan Life
Insurance Company
New York City

Secretary: HERBERT S. BRIGGS

460 Park Avenue, New York City

TRUSTEES

Terms Ending in 1958

L. J. BELNAP

Chairman of the Board, Consolidated Paper Corporation Limited
Montreal, Canada

STEWART P. COLEMAN

Vice-President, Standard Oil Company (New Jersey)
New York City

R. G. FOLLIS

Chairman of the Board, Standard Oil Company of California
San Francisco, Calif.

HAROLD H. HELM

Chairman, Chemical Corn Exchange Bank
New York City

AUSTIN S. IGLEHEART

Director, General Foods Corporation
White Plains, N. Y.

JAMES SCOTT KEMPER

Chairman, Lumbermens Mutual Casualty Company
Chicago, Ill.

W. C. MULLENDORE

Chairman of the Board, Southern California Edison Company
Los Angeles, Calif.

W. W. OVERTON, JR.

President, W. W. Overton & Co.
Dallas, Texas

HERMAN W. STEINKRAUS

Chairman of the Board and President, Bridgeport Brass Company
Bridgeport, Conn.

CHARLES M. WHITE

Chairman of the Board, Republic Steel Corporation
Cleveland, Ohio

Terms Ending in 1959

ROGER M. BLOUGH

Chairman, Board of Directors
United States Steel Corporation
New York City

LOUIS S. CATES

Chairman of the Board, Phelps Dodge Corporation, New York City

FRED J. EMMERICH

Chairman of the Board, Allied Chemical & Dye Corporation
New York City

BOWMAN GRAY

Executive Vice-President, R. J. Reynolds Tobacco Company
Winston-Salem, N. C.

JAMES L. MADDEN

Second Vice-President—Coordination, Metropolitan Life
Insurance Company
New York City

COLA G. PARKER

Director, Kimberly-Clark Corporation
Neenah, Wis.

A. W. ROBERTSON

Chairman, Finance Committee, Westinghouse Electric Corporation
Pittsburgh, Pa.

MURRAY SHIELDS

Partner, MacKay-Shields Associates
New York City

CHARLES J. STILWELL

Chairman of the Board, The Warner & Swasey Company
Cleveland, Ohio

I. W. WILSON

President, Aluminum Company of America
Pittsburgh, Pa.

Terms Ending in 1960

WILLIS H. BOOTH

Director, Commercial Solvents Corporation, New York City

THOMAS D. CABOT

President, Godfrey L. Cabot, Inc.
Boston, Mass.

NEIL McELROY

President, The Procter & Gamble Company
Cincinnati, Ohio

JOHN M. OLIN

Chairman, Executive Committee, Olin Mathieson Chemical
Corporation
East Alton, Ill.

EDGAR MONSANTO QUEENY

Chairman of the Board, Monsanto Chemical Company
St. Louis, Mo.

J. M. SYMES

President, The Pennsylvania Railroad Company
Philadelphia, Pa.

GARDINER SYMONDS

President, Tennessee Gas Transmission Company
Houston, Texas

ALAN H. TEMPLE

Executive Vice-President, The First National City Bank of
New York
New York City

LANGBOURNE M. WILLIAMS

President, Freeport Sulphur Company, New York City

JAMES D. WISE

Chairman of the Board, Bigelow-Sanford Carpet Company, Inc.
New York City

STANDING COMMITTEES—1957-1958



ADMINISTRATIVE COMMITTEE

FRED J. EMMERICH, *Chairman*

THOMAS D. CABOT

W. W. OVERTON, JR.

HERMAN W. STEINKRAUS

CHARLES M. WHITE

FINANCE COMMITTEE

JAMES L. MADDEN, *Chairman*

L. J. BELNAP

MURRAY SHIELDS

ALAN H. TEMPLE

JAMES D. WISE



COMMITTEE ON INVITATIONS

LOUIS S. CATES, *Chairman*

HAROLD H. HELM

W. C. MULLENDORE

JOHN M. OLIN

I. W. WILSON



STANDING COMMITTEES (*Continued*)



COMMITTEE ON RE-ELECTIONS AND ADMISSIONS

NEIL McELROY, *Chairman*

STEWART P. COLEMAN

HAROLD H. HELM

A. W. ROBERTSON

LANGBOURNE M. WILLIAMS

RESERVE FUND COMMITTEE

AUSTIN S. IGLEHEART, *Chairman*

R. G. FOLLIS

BOWMAN GRAY

JAMES SCOTT KEMPER

A. W. ROBERTSON



MEMBERS

1. REGULAR MEMBERS

HULBERT S. ALDRICH, President, The New York Trust Company,
New York City.

S. C. ALLYN, Chairman of the Board, The National Cash Register
Company, Dayton, Ohio.

D. W. AMBRIDGE, President and General Manager, Abitibi Power
& Paper Company, Limited, Toronto, Canada.

JERVIS J. BABB, Chairman of the Board, Lever Brothers Company,
New York City.

MELVIN H. BAKER, Chairman of the Board, National Gypsum
Company, Buffalo, N. Y.

WILLIAM BALDERSTON, Chairman of the Board, Philco Corpora-
tion, Philadelphia, Pa.

GORDON R. BALL, President, Bank of Montreal, Montreal, Canada

D. C. BARNES, Chairman of the Board, Virginia Electric and Power
Company, Charlottesville, Va.

AUSTIN D. BARNEY, Chairman of the Board, The Hartford Electric
Light Co., Hartford, Conn.

JOHN A. BARR, Chairman and President, Montgomery Ward &
Co., Incorporated, Chicago, Ill.

WALTER J. BEADLE, Vice-President, E. I. du Pont de Nemours &
Company, Wilmington, Del.

WALTER R. BEARDSLEY, President, Miles Laboratories, Inc.,
Elkhart, Ind.

STEPHEN D. BECHTEL, President, Bechtel Corporation, San
Francisco, Calif.

EUGENE N. BEESLEY, President, Eli Lilly and Company, Indian-
apolis, Ind.

S. C. BEISE, President, Bank of America National Trust and
Savings Association, San Francisco, Calif.

ELLIOTT V. BELL, Chairman of the Executive Committee, McGraw-
Hill Publishing Company, Inc., New York City.

L. J. BELNAP, Chairman of the Board, Consolidated Paper Cor-
poration Limited, Montreal, Quebec, Canada.

F. G. BEMIS, President, Bemis Bro. Bag Co., Boston, Mass.

- A. D. BERNING, Resident Partner, Ernst & Ernst, New York City.
- WHEELOCK H. BINGHAM, President, R. H. Macy & Co., Inc., New York City.
- JAMES B. BLACK, Chairman of the Board, Pacific Gas and Electric Company, San Francisco, Calif.
- THOMAS H. BLODGETT, Chairman, American Chicle Company, New York City.
- ROGER M. BLOUGH, Chairman, Board of Directors, United States Steel Corporation, New York City.
- WM. W. BODINE, Chairman of the Board, The Penn Mutual Life Insurance Company, Philadelphia, Pa.
- W. C. BOLENIUS, Vice-President, American Telephone and Telegraph Company, New York City.
- WILLIS H. BOOTH, Director, Commercial Solvents Corporation, New York City.
- FRED J. BORCH, Vice-President, General Electric Company, New York City.
- E. O. BOSHELL, Chairman of the Board, Westinghouse Air Brake Company, Pittsburgh, Pa.
- LLOYD D. BRACE, President, The First National Bank of Boston, Boston, Mass.
- RUSSELL T. BRANCH, Chairman of the Board, Stone & Webster Engineering Corporation, New York City.
- ELLIS W. BREWSTER, Chairman of the Board, Plymouth Cordage Company, Plymouth, Mass.
- JOHN B. BRIDGWOOD, Executive Vice-President, The Chase Manhattan Bank, New York City.
- LEE H. BRISTOL, President, Bristol-Myers Company, New York City.
- EDWARD G. BUDD, JR., President, The Budd Company, Philadelphia, Pa.
- GEORGE W. BURPEE, Coverdale & Colpitts, New York City.
- E. G. BURTON, Chairman and President, The Robert Simpson Company Limited, Toronto, Canada.
- THOMAS D. CABOT, President, Godfrey L. Cabot, Inc., Boston, Mass.
- ALEXANDER CALDER, JR., President, Union Bag-Camp Paper Corporation, New York City.
- WARD M. CANADAY, President, The Overland Corporation, Toledo, Ohio.

- CHAMP CARRY, President, Pullman Incorporated, Chicago, Ill.
- LOUIS S. CATES, Chairman of the Board, Phelps Dodge Corporation, New York City.
- GILBERT W. CHAPMAN, President, The Yale & Towne Manufacturing Company, New York City.
- WALKER L. CISLER, President, The Detroit Edison Company, Detroit, Mich.
- L. R. CLAUSEN, Director, J. I. Case Company, Racine, Wis.
- JOHN S. COLEMAN, President, Burroughs Corporation, Detroit, Mich.
- STEWART P. COLEMAN, Vice-President, Standard Oil Company (New Jersey), New York City.
- WILLIAM W. COLEMAN, Honorary Chairman, Bucyrus-Erie Company, South Milwaukee, Wis.
- S. BAYARD COLGATE, Honorary Chairman, Colgate-Palmolive Company, New York City.
- MARTIN J. CONDON, III, President, American Snuff Company, Memphis, Tenn.
- JOHN T. CONNOR, President, Merck & Co., Inc., Rahway, N. J.
- GEORGE H. COPPERS, President, National Biscuit Company, New York City.
- PHILIP CORTNEY, President, Coty, Inc., New York City.
- CHARLES R. COX, President, Kennecott Copper Corporation, New York City.
- JAMES F. CRAFTS, President, Fireman's Fund Insurance Company, San Francisco, Calif.
- KENTON R. CRAVENS, President, Mercantile Trust Company, St. Louis, Mo.
- F. C. CRAWFORD, Chairman of the Board, Thompson Products, Inc., Cleveland, Ohio.
- MARK W. CRESAP, JR., Executive Vice-President, Westinghouse Electric Corporation, Pittsburgh, Pa.
- F. O. DETWEILER, President, Chance Vought Aircraft, Incorporated, Dallas, Texas.
- ARTHUR O. DIETZ, President, C.I.T. Financial Corporation, New York City.
- THOMAS G. DIGNAN, President, Boston Edison Company, Boston, Mass.

- GEORGE S. DINWIDDIE, President, New Orleans Public Service Inc.,
New Orleans, La.
- LELAND I. DOAN, President, The Dow Chemical Company, Mid-
land, Mich.
- JAMES C. DONNELL, II, President, The Ohio Oil Company, Findlay,
Ohio.
- J. H. DOOLITTLE, Vice-President, Shell Oil Company, San Fran-
cisco, Calif.
- DONALD W. DOUGLAS, President, Douglas Aircraft Company, Inc.,
Santa Monica, Calif.
- THOMAS DREVER, Director, American Steel Foundries, Chicago, Ill.
- WILLIAM H. DUNKAK, Partner, Merrill Lynch, Pierce, Fenner &
Beane, New York City.
- CHARLES E. EBLE, Vice-President, Consolidated Edison Company
of New York, Inc., New York City.
- GEORGE S. ECCLES, President and General Manager, First Security
Corporation, Salt Lake City, Utah.
- DAVID F. EDWARDS, Chairman of the Board, Saco-Lowell Shops,
Boston, Mass.
- M. H. EISENHART, Honorary Chairman, Bausch & Lomb Optical
Company, Rochester, N. Y.
- BYRON K. ELLIOTT, President, John Hancock Mutual Life Insur-
ance Company, Boston, Mass.
- VICTOR EMANUEL, Chairman, Avco Manufacturing Corporation,
New York City.
- FRED J. EMMERICH, Chairman of the Board, Allied Chemical &
Dye Corporation, New York City.
- WILLIAM N. ENSTROM, Chairman of the Executive Committee,
Irving Trust Company, New York City.
- LESTON FANEUF, President and General Manager, Bell Aircraft
Corporation, Buffalo, N. Y.
- FRED M. FARWELL, Executive Vice-President, International Tele-
phone and Telegraph Corporation, New York City.
- HARVEY S. FIRESTONE, JR., Chairman of the Board, The Firestone
Tire & Rubber Company, Akron, Ohio.
- HOWARD M. FISH, President, American Sterilizer Company, Erie,
Pa.
- R. B. FISKE, Vice-President, American Cyanamid Company, New
York City.
- EDMUND FITZGERALD, President, The Northwestern Mutual Life
Insurance Company, Milwaukee, Wis.

- ISAAC FOGG, Chairman of the Board, Atlas Powder Company, Wilmington, Del.
- R. G. FOLLIS, Chairman of the Board, Standard Oil Company of California, San Francisco, Calif.
- ALBERT E. FORSTER, President, Hercules Powder Company, Wilmington, Del.
- CLYDE T. FOSTER, President, The Standard Oil Company (Ohio), Cleveland, Ohio.
- FRED C. FOY, President, Koppers Company, Inc., Pittsburgh, Pa.
- JAMES D. FRANCIS, Chairman of the Board, The Powellton Coal Company, Huntington, W. Va.
- A. D. R. FRASER, President, Rome Cable Corporation, Rome, N. Y.
- A. N. FREDRICKSON, Vice-President, Weyerhaeuser Sales Company, Newark, N. J.
- ROBERT E. FRIEND, President, Nordberg Manufacturing Co., Milwaukee, Wis.
- CHARLES E. FROHMAN, President, The Hinde & Dauch Paper Company, Sandusky, Ohio.
- J. A. FULLER, President, The Shawinigan Water and Power Company, Montreal, Canada.
- WALTER D. FULLER, Director, The Curtis Publishing Company, Philadelphia, Pa.
- G. KEITH FUNSTON, President, New York Stock Exchange, New York City.
- GEORGE M. GADSBY, Chairman of the Board, Utah Power & Light Company, Salt Lake City, Utah.
- A. A. GARTHWAITE, Chairman of the Board, Lee Rubber & Tire Corporation, Conshohocken, Pa.
- CARL J. GILBERT, President, The Gillette Company, Boston, Mass.
- ROY H. GLOVER, Chairman of the Board, The Anaconda Company, New York City.
- RICHARD J. GONZALEZ, Treasurer, Humble Oil & Refining Company, Houston, Texas.
- J. PETER GRACE, JR., President, W. R. Grace & Co., New York City.
- PHILIP L. GRAHAM, President, The Washington Post Company, Washington, D. C.
- WILLIAM J. GRAHAM, Director, The Equitable Life Assurance Society of the United States, New York City.

- A. E. GRAUER, President, British Columbia Electric Company Limited, Vancouver, Canada.
- BOWMAN GRAY, Executive Vice-President, R. J. Reynolds Tobacco Company, Winston-Salem, N. C.
- WILLIAM S. GRAY, Chairman of the Board, The Hanover Bank, New York City.
- J. N. GREENE, Chairman of the Board, Alabama Gas Corporation, Birmingham, Ala.
- CHARLES C. HAFFNER, JR., Chairman of the Board, R. R. Donnelley & Sons Company, Chicago, Ill.
- H. J. HEINZ, II, President, H. J. Heinz Company, Pittsburgh, Pa.
- HAROLD H. HELM, Chairman, Chemical Corn Exchange Bank, New York City.
- J. V. HERD, Chairman and President, The Continental Insurance Company, New York City.
- WILLIAM A. HEWITT, President, Deere & Company, Moline, Ill.
- H. B. HIGGINS, Chairman of the Board, Pittsburgh Plate Glass Company, Pittsburgh, Pa.
- JOHN A. HILL, President, Air Reduction Company, Incorporated, New York City.
- ANDREW B. HOLMSTROM, Vice-President, Norton Company, Worcester, Mass.
- R. W. HOOKER, Senior Vice-President, Hooker Electrochemical Company, Niagara Falls, N. Y.
- H. M. HORNER, Chairman, United Aircraft Corporation, East Hartford, Conn.
- AMORY HOUGHTON, Chairman of the Board, Corning Glass Works, Corning, N. Y.
- R. A. HUMMEL, Chairman, Board of Directors, Lone Star Cement Corporation, New York City.
- H. E. HUMPHREYS, JR., Chairman of the Board and President, United States Rubber Company, New York City.
- JOEL HUNTER, President, Crucible Steel Company of America, Pittsburgh, Pa.
- ROY T. HURLEY, Chairman and President, Curtiss-Wright Corporation, Wood-Ridge, N. J.
- ALFRED IDDLES, Director, The Babcock & Wilcox Company, New York City.
- AUSTIN S. IGLEHEART, Director, General Foods Corporation, White Plains, N. Y.
- H. F. JOHNSON, Chairman of the Board and President, S. C. Johnson & Son, Inc., Racine, Wis.

- PAUL W. JOHNSTON, Chairman of the Board, Erie Railroad Company, Cleveland, Ohio.
- EDGAR F. KAISER, President, Kaiser Industries Corporation, Oakland, Calif.
- CARL E. KAYSER, President, Columbian Carbon Company, New York City.
- JAMES SCOTT KEMPER, Chairman, Lumbermens Mutual Casualty Company, Chicago, Ill.
- JOHN R. KIMBERLY, President and Chairman of the Board, Kimberly-Clark Corporation, Neenah, Wis.
- SHERMAN R. KNAPP, President, The Connecticut Light and Power Company, Berlin, Conn.
- HERBERT V. KOHLER, President, Kohler Co., Kohler, Wis.
- KINGSLEY KUNHARDT, Vice-President, Guaranty Trust Company of New York, New York City.
- WILLIAM G. LAFFER, President, Clevite Corporation, Cleveland, Ohio.
- J. M. LARKIN, Vice-President, Bethlehem Steel Company (Pa.), Bethlehem, Pa.
- ROY E. LARSEN, President, Time Incorporated, New York City.
- CLAUDE S. LAWSON, President, United States Pipe and Foundry Company, Birmingham, Ala.
- A. B. LAYTON, President, Crown Zellerbach Corporation, San Francisco, Calif.
- JAMES F. LINCOLN, Chairman of the Board, The Lincoln Electric Company, Cleveland, Ohio.
- ELMER L. LINDSETH, President, The Cleveland Electric Illuminating Company, Cleveland, Ohio.
- AUGUSTUS C. LONG, Chairman of the Board, The Texas Company, New York City.
- H. W. LUHNOW, President, William Volker & Company, Burlingame, Calif.
- DAVID L. LUKE, JR., President, West Virginia Pulp and Paper Company, New York City.
- JOEL Y. LUND, President, Lambert-Hudnut, Division of Warner-Lambert Pharmaceutical Company, Inc., Morris Plains, N. J.
- GEORGE P. MACNICHOL, JR., President, Libbey-Owens-Ford Glass Company, Toledo, Ohio.
- HUGHSTON M. MCBAIN, Chairman of the Board, Marshall Field & Company, Chicago, Ill.

- FOWLER McCORMICK, Director, International Harvester Company, Chicago, Ill.
- NEIL McELROY, President, The Procter & Gamble Company, Cincinnati, Ohio.
- DONALD McMASTER, Vice-President and General Manager, Eastman Kodak Company, Rochester, N. Y.
- EARLE J. MACHOLD, President, Niagara Mohawk Power Corporation, Syracuse, N. Y.
- JAMES L. MADDEN, Second Vice-President—Coordination, Metropolitan Life Insurance Company, New York City.
- H. N. MALLON, Chairman of the Board, Dresser Industries, Inc., Dallas, Texas.
- W. P. MARSHALL, President, The Western Union Telegraph Company, New York City.
- J. A. MARTINO, President, National Lead Company, New York City.
- J. L. MAUTHE, Chairman of the Board, The Youngstown Sheet and Tube Company, Youngstown, Ohio.
- EARL R. MELLEN, President, Weston Electrical Instrument Corporation, Newark, N. J.
- R. L. MINCKLER, President, General Petroleum Corporation, Los Angeles, Calif.
- DON G. MITCHELL, Chairman of the Board and President, Sylvania Electric Products Inc., New York City.
- RALPH M. MONK, Vice-President, Caterpillar Tractor Co., Peoria, Ill.
- ROBERT H. MORSE, JR., President, Fairbanks, Morse & Co., Chicago, Ill.
- MALCOLM MUIR, President, *Newsweek*, New York City.
- W. C. MULLENDORE, Chairman of the Board, Southern California Edison Company, Los Angeles, Calif.
- W. B. MURPHY, President, Campbell Soup Company, Camden, N. J.
- LAWRENCE N. MURRAY, President, Mellon National Bank and Trust Company, Pittsburgh, Pa.
- CLARENCE J. MYERS, President, New York Life Insurance Company, New York City.
- H. B. NICHOLSON, Chairman of the Board, The Coca-Cola Company, New York City.
- HERMAN C. NOLEN, President, McKesson & Robbins, Incorporated, New York City.

- C. E. O'CONNOR, JR., Vice-President, The Diamond Match Company, New York City.
- JOHN M. OLIN, Chairman, Executive Committee, Olin Mathieson Chemical Corporation, East Alton, Ill.
- W. W. OVERTON, JR., President, W. W. Overton & Co., Dallas, Texas.
- MOREHEAD PATTERSON, Chairman of the Board and President, American Machine & Foundry Company, New York City.
- BERNARD PEYTON, Chairman of the Board, The New York Air Brake Company, New York City.
- MARVIN PIERCE, Chairman of the Board, McCall Corporation, New York City.
- PHILIP W. PILLSBURY, Chairman of the Board, Pillsbury Mills, Inc., Minneapolis, Minn.
- CLEVE H. POMEROY, President, National Malleable and Steel Castings Co., Cleveland, Ohio.
- H. W. PRENTIS, JR., Chairman of the Board, Armstrong Cork Company, Lancaster, Pa.
- EDGAR MONSANTO QUEENY, Chairman of the Board, Monsanto Chemical Company, St. Louis, Mo.
- HOBART C. RAMSEY, Chairman, Worthington Corporation, New York City.
- MARTIN M. REED, President, Mergenthaler Linotype Company, Brooklyn, N. Y.
- FRANK H. REICHEL, Chairman of the Board, American Viscose Corporation, Philadelphia, Pa.
- RICHARD S. RHEEM, Chairman of the Board, Rheem Manufacturing Company, San Francisco, Calif.
- H. SMITH RICHARDSON, JR., Vice-President, Vick Chemical Company, New York City.
- WILLIAM S. RICHARDSON, President, The B. F. Goodrich Company, Akron, Ohio.
- R. G. RINCLIFFE, President, Philadelphia Electric Company, Philadelphia, Pa.
- JOSEPH P. RIPLEY, Chairman, Harriman Ripley & Co., Incorporated, New York City.
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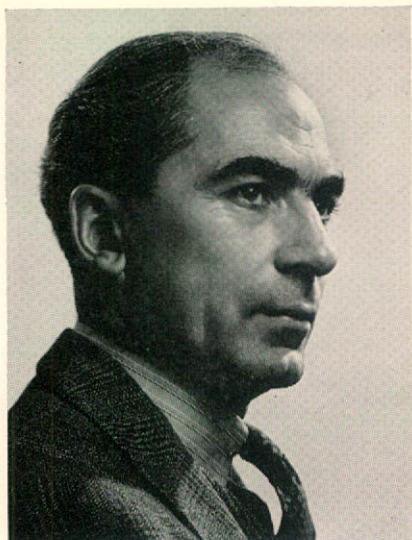
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AIRCRAFT RADIO CORPORATION, Boonton, N. J.
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AKERS MEK. VERKSTED (A/S), Oslo, Norway.
AKRON PUBLIC LIBRARY, Akron, O.
AKTIEBOLAGET SVENSKA HANDELSBANKEN, Stockholm, Sweden.
ALABAMA DRY DOCK AND SHIPBUILDING Co., Mobile, Ala.
ALABAMA GAS CORPORATION, Birmingham, Ala.
ALABAMA PIPE COMPANY, INC., Anniston, Ala.
ALABAMA POWER COMPANY, Birmingham, Ala.
ALAMO IRON WORKS, San Antonio, Tex.

ALAN WOOD STEEL COMPANY, Conshohocken, Pa.
 ALASKA STEAMSHIP COMPANY, Seattle, Wash.
 ALBA HOSIERY MILLS, INC., Valdeese, N. C.
 ALBEMARLE PAPER MANUFACTURING COMPANY (THE), Richmond, Va.
 ALBION MALLEABLE IRON CO., Albion, Mich.
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 ALCO VALVE COMPANY, St. Louis, Mo.
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 ALDERSON AND SESSIONS, Philadelphia, Pa.
 ALDON RUG MILLS INC., Lenni Mills, Pa.
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 ALGEMENE KUNSTZIJD UNIE N. V., Asheville, N. C.
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 ALLEN MANUFACTURING COMPANY, Hartford, Conn.
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 ALLENTOWN PORTLAND CEMENT CO., Allentown, Pa.
 ALLIANCE MANUFACTURING CO. (THE), Alliance, O.
 ALLIANCE WARE, INC., Alliance, O.
 ALLIED CHEMICAL & DYE CORPORATION, New York City.
 ALLIED STORES CORPORATION, New York City.
 ALLIS-CHALMERS MANUFACTURING COMPANY, Milwaukee, Wis.
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 Conn.
 ALLSTATE INSURANCE COMPANY, Skokie, Ill.
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 ALTON BOX BOARD CO., Alton, Ill.
 ALTORFER BROS. COMPANY, East Peoria, Ill.
 ALUMINA JAMAICA, LTD., Jamaica, B.W.I.
 ALUMINUM COMPANY OF AMERICA, Pittsburgh, Pa.
 ALUMINUM COMPANY OF CANADA, LTD., Montreal, Canada.
 ALUMINUM GOODS MANUFACTURING COMPANY, Manitowoc, Wis.
 ALVORD AND ALVORD, Washington, D. C.
 AMALGAMATED CLOTHING WORKERS OF AMERICA, New York City.
 AMALGAMATED ELECTRIC CORPORATION LIMITED, Toronto, Ontario, Canada.
 AMALGAMATED MEAT CUTTERS AND BUTCHER WORKMEN OF NORTH AMERICA,
 St. Louis, Mo.
 AMBROSIA CHOCOLATE COMPANY, Milwaukee, Wis.
 AMERADA PETROLEUM CORPORATION, New York City.
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 AMERESCO, INC., Little Falls, N. J.
 AMERICAN ABRASIVE COMPANY, Westfield, Mass.
 AMERICAN AGRICULTURAL CHEMICAL COMPANY, New York City.
 AMERICAN AIRLINES, INC., New York City.
 AMERICAN ALCOLAC CORPORATION, Baltimore, Md.
 AMERICAN APPRAISAL COMPANY, Milwaukee, Wis.
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AMERICAN BAKERS ASSOCIATION, Chicago, Ill.
 AMERICAN BANK NOTE COMPANY, New York City.
 AMERICAN BANKERS ASSOCIATION (THE), New York City.
 AMERICAN BOILER & AFFILIATED INDUSTRIES, New York City.
 AMERICAN BOOK COMPANY, New York City.
 AMERICAN BOSCH ARMA CORPORATION, Hempstead, N. Y.
 AMERICAN BRAKE SHOE COMPANY, New York City.
 AMERICAN BRASS COMPANY (THE), Waterbury, Conn.
 AMERICAN CAN COMPANY, New York City.
 AMERICAN CAST IRON PIPE COMPANY, Birmingham, Ala.
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 AMERICAN CHAIN AND CABLE COMPANY, INC., Bridgeport, Conn.
 AMERICAN CHEMICAL PAINT COMPANY, Ambler, Pa.
 AMERICAN CHICLE COMPANY, New York City.
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 AMERICAN COMMITTEE FOR LIBERATION, INC., New York City.
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 AMERICAN CYSTOSCOPE MAKERS, INC., New York City.
 AMERICAN DISTRICT TELEGRAPH COMPANY, INC., New York City.
 AMERICAN & EFIRD MILLS, INC., Mount Holly, N. C.
 AMERICAN ENCAUSTIC TILING COMPANY, INC., Lansdale, Pa.
 AMERICAN ENKA CORPORATION, Enka, N. C.
 AMERICAN EXPORT LINES, INC., New York City.
 AMERICAN EXPRESS COMPANY, New York City.
 AMERICAN FACTORS, LIMITED, Honolulu, T. H.
 AMERICAN FEDERATION OF GOVERNMENT EMPLOYEES (AFL-CIO), Washington, D. C.
 AMERICAN FEDERATION OF LABOR AND CONGRESS OF INDUSTRIAL ORGANIZATIONS, Washington, D. C.
 AMERICAN FEDERATION OF TECHNICAL ENGINEERS, AFL/CIO, Washington, D. C.
 AMERICAN FLETCHER NATIONAL BANK AND TRUST COMPANY, Indianapolis, Ind.
 AMERICAN FLOOR MACHINE CO., DIVISION OF AMERICAN-LINCOLN CORPORATION, Toledo, O.
 AMERICAN FOREST PRODUCTS CORPORATION, San Francisco, Cal.
 AMERICAN FORGING & SOCKET CO., Pontiac, Mich.
 AMERICAN GAS ASSOCIATION, INC., New York City.
 AMERICAN GAS AND ELECTRIC SERVICE CORPORATION, New York City.
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 AMERICAN HOIST & DERRICK COMPANY, St. Paul, Minn.
 AMERICAN HOME PRODUCTS CORPORATION, New York City.
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 AMERICAN HOSPITAL SUPPLY CORPORATION, Evanston, Ill.
 AMERICAN INSTITUTE OF STEEL CONSTRUCTION, INC., New York City.
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 AMERICAN INVESTMENT COMPANY OF ILLINOIS, St. Louis, Mo.
 AMERICAN IRON & STEEL INSTITUTE, New York City.
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 AMERICAN OPTICAL COMPANY, Southbridge, Mass.
 AMERICAN OPTICAL COMPANY, INSTRUMENT DIVISION, Buffalo, N. Y.
 AMERICAN PAPER AND PULP ASSOCIATION, New York City.
 AMERICAN PETROLEUM INSTITUTE, New York City.
 AMERICAN POTASH & CHEMICAL CORPORATION, Los Angeles, Cal.
 AMERICAN PULLEY COMPANY, Philadelphia, Pa.
 AMERICAN RADIATOR & STANDARD SANITARY CORPORATION, New York City.
 AMERICAN SAFETY RAZOR CORPORATION, New York City.
 AMERICAN SCREEN PRODUCTS COMPANY, Miami, Fla.
 AMERICAN SCREW COMPANY, Willimantic, Conn.
 AMERICAN SEAL KAP CORPORATION, Long Island City, N. Y.
 AMERICAN SEATING COMPANY, Grand Rapids, Mich.
 AMERICAN SECURITY & TRUST COMPANY, Washington, D. C.
 AMERICAN SILK MILLS, INC., New York City.
 AMERICAN SISALKRAFT CORPORATION (THE), Attleboro, Mass.
 AMERICAN SMELTING AND REFINING COMPANY, New York City.
 AMERICAN SNUFF COMPANY, Memphis, Tenn.
 AMERICAN STEEL FOUNDRIES, Chicago, Ill.
 AMERICAN STEEL WOOL MANUFACTURING COMPANY, INC., Long Island City, N. Y.
 AMERICAN STERILIZER COMPANY, Erie, Pa.
 AMERICAN SUGAR REFINING COMPANY, New York City.
 AMERICAN SURETY COMPANY OF NEW YORK, New York City.
 AMERICAN TAG COMPANY, Chicago, Ill.
 AMERICAN TELEPHONE AND TELEGRAPH COMPANY, New York City.
 AMERICAN THERMOS PRODUCTS COMPANY (THE), Norwich, Conn.
 AMERICAN THREAD COMPANY INCORPORATED (THE), New York City.
 AMERICAN TOBACCO COMPANY (THE), New York City.
 AMERICAN TOOL WORKS COMPANY, Cincinnati, O.
 AMERICAN TRANSIT ASSOCIATION, New York City.
 AMERICAN TRUST COMPANY, San Francisco, Cal.
 AMERICAN VISCOSE CORPORATION, Philadelphia, Pa.
 AMERICAN WATER WORKS SERVICE COMPANY, INC., Philadelphia, Pa.
 AMERICAN WINDOW GLASS CO., Pittsburgh, Pa.
 AMERICAN ZINC, LEAD & SMELTING COMPANY, St. Louis, Mo.
 AMES (O.) CO., Parkersburg, W. Va.
 AMES (W.) & CO., Jersey City, N. J.
 AMOS-THOMPSON CORPORATION, Edinburg, Ind.
 AMPCO METAL, INC., Milwaukee, Wis.
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 ANACONDA COMPANY (THE), New York City.
 ANACONDA WIRE & CABLE COMPANY, New York City.

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 ANDERSEN (ARTHUR) & COMPANY, Chicago, Ill.
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 ANDERSON COMPANY (THE), Gary, Ind.
 ANDERSON ELECTRIC CORPORATION, Birmingham, Ala.
 ANDERSON (V. D.) COMPANY (THE), Cleveland, O.
 ANDERSON-PRICHARD OIL CORPORATION, Oklahoma City, Okla.
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 ANGLO-LAUTARO NITRATE CORPORATION, New York City.
 ANGLO PAPER PRODUCTS, LIMITED, Quebec, P. Q., Canada.
 ANHEUSER-BUSCH, INC., St. Louis, Mo.
 ANKEN CHEMICAL & FILM CORPORATION, Newton, N. J.
 ANN ARBOR PUBLIC LIBRARY, Ann Arbor, Mich.
 ANSUL CHEMICAL COMPANY, Marinette, Wis.
 ANTHES-IMPERIAL COMPANY LIMITED (THE), St. Catherines, Ontario, Canada.
 ANVIL BRAND, INCORPORATED, High Point, N. C.
 APACHE POWDER COMPANY, Benson, Ariz.
 APEX MACHINE & TOOL Co., Dayton, O.
 APEX SMELTING COMPANY, Chicago, Ill.
 APPALACHIAN COALS, INC., Cincinnati, O.
 APPLETON COATED PAPER Co. (THE), Appleton, Wis.
 APPLETON WIRE WORKS, INC., Appleton, Wis.
 APPLETON WOOLEN MILLS, Appleton, Wis.
 APPLIED SCIENCE CORPORATION OF PRINCETON, Princeton, N. J.
 ARABIAN AMERICAN OIL COMPANY, New York City.
 ARCHER-DANIELS-MIDLAND COMPANY, Minneapolis, Minn.
 ARCHITECTURAL TILING Co., INC., New York City.
 ARCOS CORPORATION, Philadelphia, Pa.
 ARGONAUT UNDERWRITERS, INC., San Francisco, Cal.
 ARGONNE NATIONAL LABORATORY, Lemont, Ill.
 ARGUS CORPORATION LIMITED, Toronto, Ontario, Canada.
 ARIZONA PUBLIC SERVICE COMPANY, Phoenix, Ariz.
 ARIZONA STATE COLLEGE, Tempe, Ariz.
 ARKANSAS LOUISIANA GAS COMPANY, Shreveport, La.
 ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY, Boston, Mass.
 ARMCO STEEL CORPORATION, Middletown, O.
 ARMOUR AND COMPANY, Chicago, Ill.
 ARMOUR RESEARCH FOUNDATION OF ILLINOIS INSTITUTE OF TECHNOLOGY, Chicago, Ill.
 ARMSTRONG CORK COMPANY, Lancaster, Pa.
 ARMSTRONG (GEORGE S.) & Co., INC., New York City.
 ARMSTRONG RUBBER COMPANY (THE), West Haven, Conn.
 ARNOLD BAKERS, INC., Port Chester, N. Y.
 ARO, INC., Tullahoma, Tenn.
 ARROW-HART & HEGEMAN ELECTRIC COMPANY, Hartford, Conn.
 ARROWHEAD AND PURITAS WATERS INC., Los Angeles, Cal.
 ART METAL CONSTRUCTION COMPANY, Jamestown, N. Y.
 ART STEEL COMPANY, INC., New York City.
 ARTER, HADDEN, WYKOFF & VAN DUZER, Cleveland, O.
 ARTISAN METAL PRODUCTS, INC., Waltham, Mass.
 ARTLOOM CARPET COMPANY, INC., Philadelphia, Pa.
 ASAHI GLASS Co., LTD., Tokyo, Japan.
 ASIATIC PETROLEUM CORPORATION, New York City.

ASKIM GUMMIVAREFABRIK (A/S), Askim, Norway.
 ASSOCIATED DRY GOODS CORPORATION, New York City.
 ASSOCIATED ENGINEERS, INC., Springfield, Mass.
 ASSOCIATED INDUSTRIES (THE), 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., Albany, N. Y.
 ASSOCIATED MERCHANDISING CORPORATION, New York City.
 ASSOCIATED SPRING CORPORATION, Bristol, Conn.
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 ASSOCIATION OF PROFESSIONAL ENGINEERS OF THE PROVINCE OF ONTARIO, Toronto,
 Ontario, Canada.
 ATCHISON, TOPEKA AND SANTA FE RAILWAY SYSTEM (THE), Chicago, Ill.
 ATELIERS DE CONSTRUCTIONS ELECTRIQUES DE CHARLEROI, Charleroi, Belgium.
 ATHEY PRODUCTS CORPORATION, Chicago, Ill.
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 ATLANTIC CITY ELECTRIC COMPANY, Atlantic City, N. J.
 ATLANTIC INDIA RUBBER WORKS, INC., Chicago, Ill.
 ATLANTIC NATIONAL BANK OF JACKSONVILLE, Jacksonville, Fla.
 ATLANTIC REFINING COMPANY, Philadelphia, Pa.
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 ATLAS POWDER COMPANY, Wilmington, Del.
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 BAILEY METER COMPANY, Cleveland, O.
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 BAKER (J. E.) COMPANY (THE), York, Pa.
 BAKER, WEEKS & Co., New York City.
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 BALDWIN PIANO COMPANY (THE), Cincinnati, O.
 BALDWIN RUBBER COMPANY, Pontiac, Mich.
 BALL BROTHERS COMPANY, INC., Muncie, Ind.
 BALLANTINE LABORATORIES, INC., Boonton, N. J.
 BALLANTINE (P.) & SONS, Newark, N. J.
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 BALTIMORE GAS AND ELECTRIC COMPANY, Baltimore, Md.
 BALTIMORE AND OHIO RAILROAD COMPANY (THE), Baltimore, Md.
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 BANGOR AND AROOSTOOK RAILROAD COMPANY, Bangor, Me.
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 BANK OF CANADA, Ottawa, Ontario, Canada.
 BANK OF MONTREAL, Montreal, Quebec, Canada.
 BANK OF NEW YORK (THE), New York City.
 BANK OF NOVA SCOTIA (THE), Toronto, Ontario, Canada.
 BANK OF THE SOUTHWEST, Houston, Tex.
 BANKERS BOND Co., INC. (THE), Louisville, Ky.
 BANKERS LIFE COMPANY, Des Moines, Ia.
 BANKERS TRUST COMPANY, New York City.
 BANQUE CANADIENNE NATIONALE, Montreal, Quebec, Canada.
 BARBER-GREENE COMPANY, Aurora, Ill.
 BARBIZON CORPORATION, New York City.
 BARCALO MFG. Co., Buffalo, N. Y.
 BARCO MANUFACTURING COMPANY (THE), Barrington, Ill.
 BARDES CORPORATION (THE), Cincinnati, O.
 BARNES (W. F. AND JOHN) COMPANY, Rockford, Ill.
 BARNETT NATIONAL BANK OF JACKSONVILLE (THE), Jacksonville, Fla.
 BARRINGTON ASSOCIATES, INC., New York City.
 BARRY-WEHMLER MACHINERY COMPANY, St. Louis, Mo.
 BARTLETT (THE C. O.) & SNOW COMPANY, Cleveland, O.
 BASALT ROCK COMPANY, INC., Napa, Cal.
 BASIC INCORPORATED, Cleveland, O.
 BASO INC., Milwaukee, Wis.
 BASTIAN-BLESSING COMPANY, Chicago, Ill.
 BATES MANUFACTURING COMPANY, Lewiston, Me.
 BATTLE MEMORIAL INSTITUTE, Columbus, O.
 BATTLE, FOWLER, NEAMAN, STOKES & KHEEL, New York City.
 BAUER BROS. COMPANY, Springfield, O.
 BAUGH & SONS COMPANY (THE), Baltimore, Md.
 BAUSCH & LOMB OPTICAL Co., Rochester, N. Y.
 BAXTER LABORATORIES, INC., Morton Grove, Ill.
 BAY STATE TAP AND DIE COMPANY, Mansfield, Mass.

BAYLOR UNIVERSITY, Waco, Tex.
 BAYUK CIGARS, INC., Philadelphia, Pa.
 BEACON MILLING COMPANY, INC., Cayuga, N. Y.
 BEAIRD (J. B.) COMPANY, INC. (THE), Shreveport, La.
 BEARD LAND AND INVESTMENT COMPANY, Modesto, Cal.
 BEAUMONT WELL WORKS COMPANY, INC., Beaumont, Tex.
 BECHT (ROBERT) CO. (THE), Cincinnati, O.
 BECHTEL CORPORATION, San Francisco, Cal.
 BECHTEL INTERNATIONAL CORPORATION, San Francisco, Cal.
 BECTON, DICKINSON & Co., Rutherford, N. J.
 BEECH AIRCRAFT CORPORATION, Wichita, Kan.
 BEHR-MANNING DIVISION OF NORTON COMPANY, Troy, N. Y.
 BEKINS VAN & STORAGE COMPANY, Los Angeles, Cal.
 BELDEN BRICK COMPANY, Canton, O.
 BELDEN MANUFACTURING COMPANY, Chicago, Ill.
 BELK STORES BUYING SERVICE, Charlotte, N. C.
 BELL AIRCRAFT CORPORATION, Buffalo, N. Y.
 BELL & GOSSETT COMPANY, Morton Grove, Ill.
 BELL & HOWELL COMPANY, Chicago, Ill.
 BELL TELEPHONE COMPANY OF PENNSYLVANIA (THE), Philadelphia, Pa.
 BELLE CITY MALLEABLE IRON COMPANY, Racine, Wis.
 BELOIT IRON WORKS, Beloit, Wis.
 BEMIS BRO. BAG CO., St. Louis, Mo.
 BENDIX AVIATION CORPORATION, Detroit, Mich.
 BENEFICIAL LIFE INSURANCE COMPANY, Salt Lake City, Utah.
 BENEFICIAL MANAGEMENT CORPORATION, Morristown, N. J.
 BENJAMIN ELECTRIC MFG. COMPANY, Des Plaines, Ill.
 BENNETT'S, Salt Lake City, Utah.
 BERGSTROM PAPER COMPANY, Neenah, Wis.
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 BERKSHIRE HATHAWAY INC., Providence, R. I.
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 BETHLEHEM STEEL COMPANY, INC., Bethlehem, Pa.
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 Kiel-Wik, Germany.
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 BINNEY & SMITH INC., New York City.
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 BIRMINGHAM PAPER COMPANY, Birmingham, Ala.
 BIRMINGHAM TRUST NATIONAL BANK, Birmingham, Ala.
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 BLACK, SIVALLS & BRYSON, INC., Kansas City, Mo.
 BLACKHAWK MANUFACTURING COMPANY, Milwaukee, Wis.
 BLACKINTON (V. H.) & Co., Inc., Attleboro Falls, Mass.
 BLACKSTONE CORPORATION, Jamestown, N. Y.
 BLAW-KNOX COMPANY, Pittsburgh, Pa.
 BLOCH BROTHERS TOBACCO Co., Wheeling, W. Va.
 BLODGETT, THOMAS H., New York City.
 BLOOMER BROS. COMPANY, Newark, N. Y.
 BLOOMSBURG MILLS, INC., New York City.
 BLUE BELL, INC., Greensboro, N. C.
 BLUE DIAMOND CORPORATION, Los Angeles, Cal.
 BLUMENTHAL (SIDNEY) & Co., INC., New York City.
 BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS, New Orleans, La.
 BOATMEN'S NATIONAL BANK OF SAINT LOUIS (THE), St. Louis, Mo.
 BOEING AIRPLANE COMPANY, Seattle, Wash.
 BOLLMAN (GEO. W.) & Co., Adamstown, Pa.
 BOLTON (JOHN W.) AND SONS, INC., Lawrence, Mass.
 BOMAR, W. P., Fort Worth, Tex.
 BOMBAY MANAGEMENT ASSOCIATION, Bombay, India.
 BOOK-OF-THE-MONTH CLUB, INC., New York City.
 BOOZ, ALLEN & HAMILTON, Chicago, Ill.
 BORDEN COMPANY, New York City.
 BORG-WARNER CORPORATION, Chicago, Ill.
 BOSCH (GEORGE) & COMPANY, INC., New York City.
 BOSTITCH, INC., Westerly, R. I.
 BOSTON COLLEGE, Chestnut Hill, Mass.
 BOSTON EDISON COMPANY, Boston, Mass.
 BOSTON GLOBE, Boston, Mass.
 BOSTON INSURANCE COMPANY, Boston, Mass.
 BOSTON PUBLIC LIBRARY, Boston, Mass.
 BOSTON UNIVERSITY, Boston, Mass.
 BOSTROM MANUFACTURING COMPANY, Milwaukee, Wis.
 BOUND BROOK OIL-LESS BEARING COMPANY, Bound Brook, N. J.
 BOWLING GREEN STATE UNIVERSITY, Bowling Green, O.
 BOYERTOWN AUTO BODY WORKS, INC., Boyertown, Pa.
 BOZELL & JACOBS, INC., New York City.
 BRACH (E. J.) AND SONS, Chicago, Ill.
 BRADFORD DYEING ASSOCIATION (U.S.A.), Westerly, R. I.
 BRADNER SMITH & COMPANY, Chicago, Ill.
 BRANIFF AIRWAYS, INCORPORATED, Dallas, Tex.
 BRAUN (C. F.) & Co., Alhambra, Cal.
 BRECK (JOHN H.), INC., Springfield, Mass.
 BRENNEMAN-HARTSHORN Co., Cincinnati, O.
 BREWERS' WAREHOUSING COMPANY LIMITED, Toronto, Ontario, Canada.
 BRIDGEPORT BRASS COMPANY, Bridgeport, Conn.
 BRIDGEPORT PUBLIC LIBRARY AND READING ROOM, Bridgeport, Conn.
 BRIDGEPORT ROLLING MILLS Co., Bridgeport, Conn.
 BRIGGS & STRATTON CORPORATION, Milwaukee, Wis.
 BRISTOL BRASS CORPORATION, Bristol, Conn.
 BRISTOL COMPANY, Waterbury, Conn.
 BRISTOL-MYERS COMPANY, New York City.
 BRITISH AMERICAN OIL COMPANY LIMITED (THE), Toronto, Ontario, Canada.
 BRITISH-AMERICAN OIL PRODUCING COMPANY (THE), Dallas, Tex.

BRITISH COLUMBIA ELECTRIC COMPANY LIMITED, Vancouver, British Columbia,
 Canada.
 BRITISH COLUMBIA PACKERS LIMITED, Vancouver, B. C., Canada.
 BRITISH INSTITUTE OF MANAGEMENT, London, England.
 BRITISH LIBRARY OF POLITICAL AND ECONOMIC SCIENCE, London, England.
 BROADWAY-HALE STORES, INC., Los Angeles, Cal.
 BROOKLYN BOROUGH GAS COMPANY, Brooklyn, N. Y.
 BROOKLYN CHAMBER OF COMMERCE, Brooklyn, N. Y.
 BROOKLYN PUBLIC LIBRARY, Brooklyn, N. Y.
 BROOKLYN UNION GAS COMPANY, Brooklyn, N. Y.
 BROOKS & PERKINS, INC., Detroit, Mich.
 BROTHERHOOD OF MAINTENANCE OF WAY EMPLOYEES, Detroit, Mich.
 BROTHERHOOD OF RAILWAY & STEAMSHIP CLERKS, FREIGHT HANDLERS, EXPRESS
 AND STATION EMPLOYEES, Cincinnati, O.
 BROWN BROTHERS HARRIMAN & Co., New York City.
 BROWN BROTHERS, LIMITED (THE), Toronto, Ontario, Canada.
 BROWN COMPANY, Berlin, N. H.
 BROWN & ROOT, INC., Houston, Tex.
 BROWN & SHARPE MFG. CO., Providence, R. I.
 BROWN SHOE COMPANY, St. Louis, Mo.
 BROWN UNIVERSITY LIBRARY, Providence, R. I.
 BROWN & WILLIAMSON TOBACCO CORPORATION, Louisville, Ky.
 BRUCE (E. L.) COMPANY, Memphis, Tenn.
 BRUNDAGE, STORY AND ROSE, New York City.
 BRUNNER MANUFACTURING COMPANY, Utica, N. Y.
 BRUNSWICK-BALKE-COLLENDER COMPANY (THE), Chicago, Ill.
 BRYANT CHUCKING GRINDER COMPANY, Springfield, Vt.
 BUCKEYE FOUNDRY COMPANY, Cincinnati, O.
 BUCKEYE STEEL CASTINGS COMPANY, Columbus, O.
 BUCKEYE TOOLS CORPORATION, Dayton, O.
 BUCKNELL UNIVERSITY, Lewisburg, Pa.
 BUCYRUS-ERIE COMPANY, South Milwaukee, Wis.
 BUDD COMPANY (THE), Philadelphia, Pa.
 BUESCHER BAND INSTRUMENT COMPANY, Elkhart, Ind.
 BUFFALO CHAMBER OF COMMERCE, Buffalo, N. Y.
 BUFFALO-ECLIPSE CORPORATION, North Tonawanda, N. Y.
 BUFFALO AND ERIE COUNTY PUBLIC LIBRARY, Buffalo, N. Y.
 BUFFALO PIPE & FOUNDRY CORP., Buffalo, N. Y.
 BUFFALO SAVINGS BANK, Buffalo, N. Y.
 BUILDING PRODUCTS LIMITED, Montreal, Quebec, Canada.
 BUILDING SERVICE EMPLOYEES' INTERNATIONAL UNION, AFL-CIO, Chicago, Ill.
 BULLARD COMPANY, Bridgeport, Conn.
 BULLDOG ELECTRIC PRODUCTS CO., Detroit, Mich.
 BULLOCK (CALVIN), LTD., New York City.
 BULOVA WATCH COMPANY, INC., Flushing, N. Y.
 BUNKER HILL COMPANY (THE), Kellogg, Idaho.
 BUREAU OF INFORMATION OF THE EASTERN RAILWAYS, New York City.
 BUREAU OF INFORMATION OF THE SOUTHEASTERN RAILWAYS, Washington, D. C.
 BUREAU OF NATIONAL AFFAIRS, INC., Washington, D. C.
 BURNDY CORPORATION, Norwalk, Conn.
 BURNETT (LEO) COMPANY, INC., Chicago, Ill.
 BURNHAM CORPORATION, Irvington, N. Y.
 BURNS (JABEZ) & SONS, INC., New York City.
 BURNS AND ROE, INC., New York City.

BURROUGHS CORPORATION, Detroit, Mich.
 BURROUGHS WELLCOME & Co., (U. S. A.) Inc., Tuckahoe, N. Y.
 BUSCHMAN (E. W.) COMPANY (THE), Cincinnati, O.
 BUSKEN BAKERY, Norwood, O.
 BUSSMANN MFG. Co., DIVISION OF MCGRAW EDISON COMPANY, St. Louis, Mo.
 BUTLER BROTHERS, Chicago, Ill.
 BUTLER MANUFACTURING COMPANY, Kansas City, Mo.
 BUTTERICK COMPANY, INC. (THE), New York City.
 BYOIR (CARL) & ASSOCIATES, INC., New York City.

CBS-HYTRON, DIVISION OF COLUMBIA BROADCASTING SYSTEM, INC., Danvers, Mass.
 C.I.T. FINANCIAL CORPORATION, New York City.
 CABOT (GODFREY L.), INC., Boston, Mass.
 CADILLAC MALLEABLE IRON COMPANY, Cadillac, Mich.
 CAHILL, GORDON, REINDEL & OHL, New York City.
 CALAVERAS CEMENT COMPANY, San Francisco, Cal.
 CALCUTTA MANAGEMENT INSTITUTE, Calcutta, India.
 CALIFORNIA BANK, Los Angeles, Cal.
 CALIFORNIA COTTON OIL CORPORATION, Los Angeles, Cal.
 CALIFORNIA EASTERN AVIATION, INC., Washington, D. C.
 CALIFORNIA FARM BUREAU FEDERATION, Berkeley, Cal.
 CALIFORNIA HARDWARE COMPANY, Los Angeles, Cal.
 CALIFORNIA AND HAWAIIAN SUGAR REFINING CORPORATION, LTD., San Francisco, Cal.
 CALIFORNIA INSTITUTE OF TECHNOLOGY, Pasadena, Cal.
 CALIFORNIA METAL ENAMELING COMPANY, Los Angeles, Cal.
 CALIFORNIA PACKING CORPORATION, San Francisco, Cal.
 CALIFORNIA PORTLAND CEMENT COMPANY, Los Angeles, Cal.
 CALIFORNIA STATE CHAMBER OF COMMERCE, San Francisco, Cal.
 CALIFORNIA STATE EMPLOYEES' ASSOCIATION, Sacramento, Cal.
 CALIFORNIA STATE LIBRARY, Sacramento, Cal.
 CALIFORNIA STATE POLYTECHNIC COLLEGE, San Luis Obispo, Cal.
 CALIFORNIA (STATE OF)—DEPARTMENT OF FINANCE, Sacramento, Cal.
 CALIFORNIA (STATE OF)—DEPARTMENT OF INDUSTRIAL RELATIONS, San Francisco, Cal.
 CALIFORNIA TEST BUREAU, Dallas, Tex.
 CALIFORNIA WATER & TELEPHONE COMPANY, San Francisco, Cal.
 CALIFORNIA-WESTERN STATES LIFE INSURANCE COMPANY, Sacramento, Cal.
 CALIFORNIA WESTERN UNIVERSITY, San Diego, Cal.
 CALUMET & HECLA, INC., Chicago, Ill.
 CAMBRIDGE INSTRUMENT COMPANY, INC., New York City.
 CAMBRIDGE TILE MFG. Co. (THE), Cincinnati, O.
 CAMDEN FIRE INSURANCE ASSOCIATION (THE), Camden, N. J.
 CAMERON (WM.) & Co., INC. WHOLESAL, Waco, Tex.
 CAMPBELL-EWALD COMPANY, Detroit, Mich.
 CAMPBELL SOUP COMPANY, Camden, N. J.
 CAMP-BIRD, LIMITED, New York City.
 CANADA—DEPARTMENT OF TRADE AND COMMERCE, Ottawa, Canada.
 CANADA DRY GINGER ALE, INC., New York City.
 CANADA IRON FOUNDRIES, LIMITED, Montreal, Quebec, Canada.
 CANADA STEAMSHIP LINES LIMITED, Montreal, Quebec, Canada.
 CANADA TRUST COMPANY (THE), London, Ontario, Canada.
 CANADAY, WARD M., Toledo, O.
 CANADIAN BANK NOTE COMPANY, LIMITED, Ottawa, Ontario, Canada.

CANADIAN BANK OF COMMERCE (THE), Toronto, Ontario, Canada.
 CANADIAN BECHTEL LIMITED, Toronto, Ontario, Canada.
 CANADIAN BREWERIES LIMITED, Toronto, Ontario, Canada.
 CANADIAN CHAMBER OF COMMERCE (THE), Montreal, Quebec, Canada.
 CANADIAN CHEMICAL & CELLULOSE COMPANY, LTD., Montreal, Quebec, Canada.
 CANADIAN COLLIERIES (DUNSMUIR), LIMITED, Vancouver, B. C., Canada.
 CANADIAN FAIRBANKS-MORSE COMPANY, LIMITED, Montreal, Quebec, Canada.
 CANADIAN FOREST PRODUCTS LTD., Vancouver, B. C., Canada.
 CANADIAN INDUSTRIES LIMITED, Montreal, Quebec, Canada.
 CANADIAN INTERNATIONAL PAPER COMPANY, Montreal, Quebec, Canada.
 CANADIAN JAVELIN LIMITED, Montreal, Quebec, Canada.
 CANADIAN MANUFACTURERS ASSOCIATION, INC., Toronto, Ontario, Canada.
 CANADIAN MARCONI COMPANY, Outremont, Quebec, Canada.
 CANADIAN NATIONAL RAILWAYS, Montreal, Quebec, Canada.
 CANADIAN OHIO BRASS LTD., Niagara Falls, Ontario, Canada.
 CANADIAN OIL COMPANIES, LIMITED, Toronto, Ontario, Canada.
 CANADIAN PACIFIC RAILWAY COMPANY, Montreal, Quebec, Canada.
 CANADIAN PRATT & WHITNEY AIRCRAFT COMPANY, LIMITED, Montreal, Quebec, Canada.
 CANADIAN PULP AND PAPER ASSOCIATION, Montreal, Quebec, Canada.
 CANADIAN UTILITIES, LIMITED, Edmonton, Alberta, Canada.
 CANADIAN VICKERS LIMITED, Montreal, Quebec, Canada.
 CANADIAN WESTERN NATURAL GAS COMPANY LIMITED, Calgary, Alberta, Canada.
 CANADIAN WESTINGHOUSE COMPANY, LIMITED, Hamilton, Ontario, Canada.
 CANAL BARGE COMPANY, INC., New Orleans, La.
 CANISIUS COLLEGE, Buffalo, N. Y.
 CANNON ELECTRIC COMPANY, Los Angeles, Cal.
 CANTON COTTON MILLS, Canton, Ga.
 CANTON PUBLIC LIBRARY ASSOCIATION, Canton, O.
 CAPEWELL MANUFACTURING COMPANY, Hartford, Conn.
 CAPITAL RESEARCH AND MANAGEMENT COMPANY, Los Angeles, Cal.
 CAPITOL RECORDS, INC., Hollywood, Cal.
 CARBON LIMESTONE COMPANY (THE), Lowellville, O.
 CARBORUNDUM COMPANY (THE), Niagara Falls, N. Y.
 CAREY (PHILIP) MANUFACTURING COMPANY (THE), Cincinnati, O.
 CAREY SALT COMPANY (THE), Hutchinson, Kan.
 CARGILL, INCORPORATED, Minneapolis, Minn.
 CARLING BREWING COMPANY, Cleveland, O.
 CARNATION COMPANY, Los Angeles, Cal.
 CARNEGIE INSTITUTE OF TECHNOLOGY, Pittsburgh, Pa.
 CARNEGIE LIBRARY OF PITTSBURGH, Pittsburgh, Pa.
 CARNEY, JOHN J., COUNTY AUDITOR, Cleveland, O.
 CAROLINA POWER & LIGHT CO., Raleigh, N. C.
 CARONDELET REALTY CORPORATION, New Orleans, La.
 CARPENTER STEEL COMPANY, Reading, Pa.
 CARPET INSTITUTE, INC., New York City.
 CARRIER CORPORATION, Syracuse, N. Y.
 CARROLL COLLEGE LIBRARY, Waukesha, Wis.
 CARSON PIRIE SCOTT & CO., Chicago, Ill.
 CARTER (WILLIAM) COMPANY, Needham Heights, Mass.
 CARTHAGE MILLS INCORPORATED (THE), Carthage, Cincinnati, O.
 CARWIN COMPANY (THE), North Haven, Conn.
 CASCADE MANUFACTURING COMPANY, Portland, Ore.
 CASCO PRODUCTS CORPORATION, Bridgeport, Conn.

CASE (J. I.) COMPANY, Racine, Wis.
 CASE INSTITUTE OF TECHNOLOGY, Cleveland, O.
 CASPERS TIN PLATE COMPANY, Chicago, Ill.
 CASTLE & COOKE, LIMITED, Honolulu, T. H.
 CASTLE & COOKE TERMINALS, LIMITED, Honolulu, T. H.
 CATELLI FOOD PRODUCTS LTD., Montreal, Quebec, Canada.
 CATERPILLAR TRACTOR Co., Peoria, Ill.
 CATHOLIC UNIVERSITY OF PUERTO RICO, Ponce, Puerto Rico.
 CATLIN FARISH Co., INC., New York City.
 CAULK (L. D.), Co., INC. (THE), Milford, Del.
 CAYUGA ROCK SALT COMPANY, INC., Myers, N. Y.
 CECO STEEL PRODUCTS CORPORATION, Chicago, Ill.
 CELANESE CORPORATION OF AMERICA, New York City.
 CELOTEX CORPORATION (THE), Chicago, Ill.
 CENTENNIAL MILLS Co., Seattle, Wash.
 CENTRAAL SOCIAAL WERKGEVERS-VERBOND, 'S-Gravenhage, The Netherlands.
 CENTRAL AND SOUTH WEST CORPORATION, Chicago, Ill.
 CENTRAL FIBRE PRODUCTS COMPANY, INC., Quincy, Ill.
 CENTRAL FOUNDRY COMPANY (THE), Newark, N. J.
 CENTRAL HUDSON GAS & ELECTRIC CORPORATION, Poughkeepsie, N. Y.
 CENTRAL ILLINOIS PUBLIC SERVICE COMPANY, Springfield, Ill.
 CENTRAL LIFE ASSURANCE COMPANY, Des Moines, Ia.
 CENTRAL MAINE POWER COMPANY, Augusta, Me.
 CENTRAL MANAGEMENT ASSOCIATION, New Delhi, India.
 CENTRAL MUTUAL INSURANCE COMPANY, Van Wert, O.
 CENTRAL NATIONAL BANK OF CLEVELAND, Cleveland, O.
 CENTRAL NATIONAL BANK OF RICHMOND (THE), Richmond, Va.
 CENTRAL POWER AND LIGHT COMPANY, Corpus Christi, Tex.
 CENTRAL STEEL & WIRE Co., Chicago, Ill.
 CENTRAL TRUST COMPANY, Cincinnati, O.
 CENTRAL VERMONT PUBLIC SERVICE CORPORATION, Rutland, Vt.
 CENTRE D'ETUDES INDUSTRIELLES, Geneva, Switzerland.
 CENTURY ELECTRIC COMPANY, St. Louis, Mo.
 CERRO DE PASCO CORPORATION, New York City.
 CESSNA AIRCRAFT COMPANY (THE), Wichita, Kan.
 CHAIN BELT COMPANY, Milwaukee, Wis.
 CHAMBER OF COMMERCE OF GREATER PHILADELPHIA, Philadelphia, Pa.
 CHAMPION-INTERNATIONAL COMPANY, Lawrence, Mass.
 CHAMPION LAMP WORKS, Lynn, Mass.
 CHAMPION PAPER AND FIBRE COMPANY, Canton, N. C.
 CHAMPION SPARK PLUG COMPANY, Toledo, O.
 CHANCE (A. B.) Co., Centralia, Mo.
 CHANCE VUGHT AIRCRAFT, INCORPORATED, Dallas, Tex.
 CHARIS CORPORATION, Allentown, Pa.
 CHARMIN PAPER PRODUCTS COMPANY (THE), Green Bay, Wis.
 CHASE BAG COMPANY, New York City.
 CHASE MANHATTAN BANK (THE), New York City.
 CHATTANOOGA MEDICINE COMPANY, Chattanooga, Tenn.
 CHATTANOOGA PUBLIC LIBRARY, Chattanooga, Tenn.
 CHEMICAL CORN EXCHANGE BANK, New York City.
 CHEMSTONE CORPORATION, Cleveland, O.
 CHEMSTRAND CORPORATION (THE), Decatur, Ala.
 CHERRY-BURRELL CORPORATION, Chicago, Ill.
 CHESAPEAKE AND OHIO RAILWAY COMPANY, Cleveland, O.

CHESEBROUGH-POND'S INC., New York City.
 CHICAGO AERIAL INDUSTRIES, INC., Melrose Park, Ill.
 CHICAGO ASSOCIATION OF CREDIT MEN (THE), Chicago, Ill.
 CHICAGO BRIDGE & IRON COMPANY, Chicago, Ill.
 CHICAGO, BURLINGTON & QUINCY RAILROAD COMPANY, Chicago, Ill.
 CHICAGO & EASTERN ILLINOIS RAILROAD, Chicago, Ill.
 CHICAGO EXTRUDED METALS COMPANY, Cicero, Ill.
 CHICAGO MALLEABLE CASTINGS COMPANY, Chicago, Ill.
 CHICAGO PUBLIC LIBRARY, Chicago, Ill.
 CHICAGO RAILWAY EQUIPMENT COMPANY, Chicago, Ill.
 CHICAGO RAWHIDE MANUFACTURING COMPANY, Chicago, Ill.
 CHICAGO ROLLER SKATE COMPANY, Chicago, Ill.
 CHICAGO STANDARD TRANSFORMER CORPORATION, Chicago, Ill.
 CHICAGO TELEPHONE SUPPLY CORPORATION, Elkhart, Ind.
 CHICAGO TITLE & TRUST COMPANY, Chicago, Ill.
 CHICOPEE MANUFACTURING CORPORATION, New Brunswick, N. J.
 CHILDS (C. F.) AND COMPANY, INC., Chicago, Ill.
 CHILE EXPLORATION COMPANY, New York City.
 CHILTON COMPANY, Philadelphia, Pa.
 CHRIS-CRAFT CORPORATION, Algonac, Mich.
 CHRYSLER CORPORATION, Detroit, Mich.
 CHUBB & SON, New York City.
 CHURCH & DWIGHT CO., INC., New York City.
 CIBA PHARMACEUTICAL PRODUCTS, INC., Summit, N. J.
 CIBA STATES LIMITED, New York City.
 CIE. ELECTRO-MECANIQUE, Paris, France.
 CINCINNATI GAS AND ELECTRIC COMPANY (THE), Cincinnati, O.
 CINCINNATI INDUSTRIAL INSTITUTE, Cincinnati, O.
 CINCINNATI INDUSTRIES INC., Cincinnati (Lockland), O.
 CINCINNATI MILLING MACHINE CO., Cincinnati, O.
 CINCINNATI SHAPER CO. (THE), Cincinnati, O.
 CIRCUITO CMQ RADIOCENTRO, Havana, Cuba.
 CITIES SERVICE COMPANY, INC., New York City.
 CITIZENS AND SOUTHERN NATIONAL BANK (THE), Atlanta, Ga.
 CITY NATIONAL BANK AND TRUST COMPANY OF CHICAGO, Chicago, Ill.
 CITY PUBLIC SERVICE BOARD, San Antonio, Tex.
 CITY STORES COMPANY, New York City.
 CLARAGE FAN COMPANY, Kalamazoo, Mich.
 CLARK CONTROLLER COMPANY (THE), Cleveland, O.
 CLARK EQUIPMENT COMPANY, Buchanan, Mich.
 CLARK (J. R.) CO. (THE), Spring Park, Minn.
 CLARKSON COLLEGE OF TECHNOLOGY, Potsdam, N. Y.
 CLAYTON & LAMBERT MFG. CO., Louisville, Ky.
 CLEARING MACHINE CORPORATION, Chicago, Ill.
 CLEMENT (J. W.) CO., Buffalo, N. Y.
 CLEVELAND CHAMBER OF COMMERCE, Cleveland, O.
 CLEVELAND-CLIFFS IRON COMPANY, Cleveland, O.
 CLEVELAND ELECTRIC ILLUMINATING COMPANY (THE), Cleveland, O.
 CLEVELAND HARDWARE & FORGING COMPANY, Cleveland, O.
 CLEVELAND PNEUMATIC TOOL COMPANY (THE), Cleveland, O.
 CLEVELAND PUBLIC LIBRARY, Cleveland, O.
 CLEVELAND TRUST COMPANY, Cleveland, O.
 CLEVELAND TWIST DRILL CO. (THE), Cleveland, O.
 CLEVITE CORPORATION, Cleveland, O.

CLIMAX MOLYBDENUM COMPANY, New York City.
 CLINTON MACHINE COMPANY, Clinton, Mich.
 CLOW (JAMES B.) & SONS, Chicago, Ill.
 CLUB ALUMINUM PRODUCTS CO., Chicago, Ill.
 CLUETT, PEABODY & Co., INC., Troy, N. Y.
 COAST MANUFACTURING & SUPPLY CO., Livermore, Cal.
 COATES (CHARLES B.) & COMPANY, INC., New York City.
 COATS & CLARK INC., New York City.
 COCA-COLA COMPANY (THE), New York City.
 COLEMAN COMPANY, INC. (THE), Wichita, Kan.
 COLGATE-PALMOLIVE COMPANY, New York City.
 COLGATE UNIVERSITY LIBRARY, Hamilton, N. Y.
 COLLINS & AIKMAN CORPORATION, New York City.
 COLLINS RADIO COMPANY, Cedar Rapids, Ia.
 COLONIAL PRESS, INC. (THE), Clinton, Mass.
 COLONIAL STORES INCORPORATED, Atlanta, Ga.
 COLORADO FUEL AND IRON CORPORATION, Denver, Colo.
 COLORADO STATE COLLEGE OF EDUCATION, Greeley, Colo.
 COLUMBIA BROADCASTING SYSTEM, INC., New York City.
 COLUMBIA GAS SYSTEM SERVICE CORPORATION, New York City.
 COLUMBIA QUARRY COMPANY, St. Louis, Mo.
 COLUMBIA RECORDS, Bridgeport, Conn.
 COLUMBIA TERMINALS COMPANY, St. Louis, Mo.
 COLUMBIA TOOL STEEL COMPANY, Chicago Heights, Ill.
 COLUMBIA UNIVERSITY, New York City.
 COLUMBIAN CARBON COMPANY, New York City.
 COLUMBIAN NATIONAL LIFE INSURANCE COMPANY, Boston, Mass.
 COLUMBIAN ROPE COMPANY, Auburn, N. Y.
 COLUMBUS BOLT & FORGING CO., Columbus, O.
 COLUMBUS COATED FABRICS CORPORATION, Columbus, O.
 COLUMBUS MCKINNON CHAIN CORPORATION, Tonawanda, N. Y.
 COLUMBUS AND SOUTHERN OHIO ELECTRIC COMPANY, Columbus, O.
 COMAR ELECTRIC COMPANY, Chicago, Ill.
 COMBINED ENTERPRISES LIMITED, Toronto, Ontario, Canada.
 COMBUSTION ENGINEERING, INC., New York City.
 COMMERCIAL CREDIT COMPANY, Baltimore, Md.
 COMMERCIAL INVESTING CORP., Montclair, N. J.
 COMMERCIAL SHEARING & STAMPING CO., Youngstown, O.
 COMMERCIAL SOLVENTS CORPORATION, New York City.
 COMMONWEALTH EDISON COMPANY, Chicago, Ill.
 COMMONWEALTH SERVICES INC., New York City.
 COMMUNITY CHESTS AND COUNCILS OF AMERICA, INC., New York City.
 COMMUNITY SERVICE SOCIETY, New York City.
 COMPAGNIE FRANCAISE DE RAFFINAGE, Paris, France.
 COMPANIA DE ACERO DEL PACIFICO, S. A., Santiago, Chile, S. A.
 COMPCO CORPORATION, Chicago, Ill.
 CONCRETE PIPE COMPANY OF OHIO, INC. (THE), Cleveland, O.
 CONDÉ NAST PUBLICATIONS, INC., New York City.
 CONE MILLS CORPORATION, Greensboro, N. C.
 CONE MILLS INC., New York City.
 CONGOLEUM-NAIRN INC., Kearny, N. J.
 CONN (C. G.) LTD., Elkhart, Ind.
 CONNECTICUT BANK AND TRUST CO. (THE), Hartford, Conn.
 CONNECTICUT (STATE OF) DEVELOPMENT COMMISSION, Hartford, Conn.

CONNECTICUT GENERAL LIFE INSURANCE COMPANY, Hartford, Conn.
 CONNECTICUT LIGHT & POWER COMPANY (THE), Berlin, Conn.
 CONNECTICUT MUTUAL LIFE INSURANCE COMPANY (THE), Hartford, Conn.
 CONNECTICUT NATIONAL BANK, BRIDGEPORT (THE), Bridgeport, Conn.
 CONNECTICUT POWER COMPANY, Wethersfield, Conn.
 CONNECTICUT STATE LIBRARY, Hartford, Conn.
 CONOVER-MAST PUBLICATIONS, INC., New York City.
 CONSEIL NATIONAL DU PATRONAT FRANCAIS, Paris, France.
 CONSOLIDATED COPPERMINES CORPORATION, New York City.
 CONSOLIDATED EDISON COMPANY OF NEW YORK, INC., New York City.
 CONSOLIDATED ELECTRODYNAMICS CORPORATION, Pasadena, Cal.
 CONSOLIDATED FOODS CORPORATION, Chicago, Ill.
 CONSOLIDATED MINING AND SMELTING COMPANY OF CANADA LIMITED, Montreal,
 Canada.
 CONSOLIDATED MOLDED PRODUCTS CORPORATION, Scranton, Pa.
 CONSOLIDATED NATURAL GAS COMPANY, New York City.
 CONSOLIDATED PAPER CORPORATION LIMITED, Montreal, Quebec, Canada.
 CONSOLIDATED ROCK PRODUCTS CO., Los Angeles, Cal.
 CONSTANGY, FRANK A., Atlanta, Ga.
 CONSUMERS POWER COMPANY, Jackson, Mich.
 CONTAINER CORPORATION OF AMERICA, Chicago, Ill.
 CONTINENTAL BAKING COMPANY, INC., Rye, N. Y.
 CONTINENTAL BANK (THE), Cleveland, O.
 CONTINENTAL CAN COMPANY, INC., New York City.
 CONTINENTAL CASUALTY COMPANY, Chicago, Ill.
 CONTINENTAL-DIAMOND FIBER DIVISION OF THE BUDD COMPANY, INC., Newark,
 Del.
 CONTINENTAL-EMSCO COMPANY, Dallas, Tex.
 CONTINENTAL GIN COMPANY, Birmingham, Ala.
 CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, Chi-
 cago, Ill.
 CONTINENTAL INSURANCE COMPANY (THE), New York City.
 CONTINENTAL MOTORS CORPORATION, Muskegon, Mich.
 CONTINENTAL OIL COMPANY, Houston, Texas.
 CONTROLS COMPANY OF AMERICA, Schiller Park, Ill.
 COOK (JOSEPH M.) AND STAFF, Philadelphia, Pa.
 CO-OPERATIVE SERVICE, Wyomissing, Pa.
 COOPER-BESSEMER CORPORATION, Mount Vernon, O.
 COOPER, F. S., Rome, Ga.
 COOPER TIRE & RUBBER COMPANY, Findlay, O.
 COOPERS, INCORPORATED, Kenosha, Wis.
 COOSA RIVER NEWSPRINT COMPANY, Coosa Pines, Ala.
 COPPER & BRASS RESEARCH ASSOCIATION, New York City.
 COPPERWELD STEEL COMPANY—GLASSPORT DIVISION, Glassport, Pa.
 COPPERWELD STEEL COMPANY—WARREN DIVISION, Warren, O.
 CORE LABORATORIES, INC., Dallas, Tex.
 CORN INDUSTRIES RESEARCH FOUNDATION, INC., New York City.
 CORNELL AERONAUTICAL LABORATORY, INC., Buffalo, N. Y.
 CORNELL-DUBILIER ELECTRIC CORPORATION, South Plainfield, N. J.
 CORNELL PAPERBOARD PRODUCTS CO., Chicago, Ill.
 CORNELL UNIVERSITY ASSOCIATES, Ithaca, N. Y.
 CORNELL UNIVERSITY LIBRARY, Ithaca, N. Y.
 CORNING FIBRE BOX CORPORATION, Corning, N. Y.
 CORNING GLASS WORKS, Corning, N. Y.

COSDEN PETROLEUM CORPORATION, Big Spring, Tex.
 COTTON MANUFACTURERS ASSOCIATION OF GEORGIA, Atlanta, Ga.
 COTTON PRODUCERS ASSOCIATION (THE), Atlanta, Ga.
 COTY, INC., New York City.
 COUNTY BANK AND TRUST COMPANY, Paterson, N. J.
 COUNTY TRUST COMPANY, White Plains, N. Y.
 COURTAULDS, INC., New York City.
 COVERDALE & COLPITTS, New York City.
 COWLES, ALFRED, Chicago, Ill.
 COX AND COMPANY, INC., New York City.
 CRANE CO., Chicago, Ill.
 CRANSTON PRINT WORKS COMPANY, Cranston, R. I.
 CRAVATH, SWAINE & MOORE, New York City.
 CREAMERY PACKAGE MFG. COMPANY (THE), Chicago, Ill.
 CREOLE PETROLEUM CORPORATION, New York City.
 CRESAP, McCORMICK AND PAGET, New York City.
 CRESCENT INSULATED WIRE AND CABLE COMPANY, INCORPORATED, Trenton,
 N. J.
 CRESCENT TOOL COMPANY, Jamestown, N. Y.
 CRIBBEN AND SEXTON COMPANY, Chicago, Ill.
 CROCKER-ANGLO NATIONAL BANK, San Francisco, Cal.
 CROCKER, BURBANK & CO. ASSOCIATION, Fitchburg, Mass.
 CROCKER (H. S.) CO., INC., San Francisco, Cal.
 CROMPTON COMPANY, New York City.
 CROMPTON & KNOWLES LOOM WORKS, Worcester, Mass.
 CRONAME, INCORPORATED, Chicago, Ill.
 CROUSE-HINDS COMPANY, Syracuse, N. Y.
 CROWN CORK & SEAL COMPANY, INC., Baltimore, Md.
 CROWN COTTON MILLS, Dalton, Ga.
 CROWN ZELLERBACH CANADA LIMITED, Vancouver, B. C., Canada.
 CROWN ZELLERBACH CORPORATION, San Francisco, Cal.
 CRUCIBLE STEEL COMPANY OF AMERICA, Pittsburgh, Pa.
 CRUM & FORSTER, New York City.
 CRYSTAL TISSUE COMPANY, Middletown, O.
 CUDAHY PACKING COMPANY, Omaha, Neb.
 CUMMINS ENGINE COMPANY, INC., Columbus, Ind.
 CUNNINGHAM, ELMER T., Monterey, Cal.
 CUNNINGHAM & WALSH INC., New York City.
 CUPPLES COMPANY, MANUFACTURERS, St. Louis, Mo.
 CUPPLES PRODUCTS CORPORATION, St. Louis, Mo.
 CURTIS COMPANIES INCORPORATED, Clinton, Ia.
 CURTIS (HELENE) INDUSTRIES, INC., Chicago, Ill.
 CURTIS LIGHTING, INC., Chicago, Ill.
 CURTIS 1000 INC., St. Paul, Minn.
 CURTIS PUBLISHING COMPANY (THE), Philadelphia, Pa.
 CURTISS CANDY COMPANY, Chicago, Ill.
 CURTISS-WRIGHT CORPORATION, Wood-Ridge, N. J.
 CUTLER-HAMMER, INC., Milwaukee, Wis.
 CUTLER-MAGNER COMPANY, Duluth, Minn.

 DAHLSTROM METALLIC DOOR COMPANY, Jamestown, N. Y.
 DAIRYMEN'S LEAGUE CO-OPERATIVE ASSOCIATION, INC., New York City.
 DAIRYPAK INCORPORATED, Cleveland, O.

DALLAS POWER & LIGHT COMPANY, Dallas, Tex.
 DALLAS PUBLIC LIBRARY, Dallas, Tex.
 DALLAS TIMES HERALD, Dallas, Tex.
 DALTON FOUNDRIES, INC., Warsaw, Ind.
 DAN RIVER MILLS, INCORPORATED, Danville, Va.
 DANA CORPORATION, Toledo, O.
 DANIEL, MANN, JOHNSON & MENDENHALL, Los Angeles, Cal.
 DANLY MACHINE SPECIALTIES, INC., Chicago, Ill.
 DARBY CORPORATION (THE), Kansas City, Kan.
 D'ARCY ADVERTISING COMPANY, St. Louis, Mo.
 DARTELL LABORATORIES, Los Angeles, Cal.
 DARTMOUTH COLLEGE—THE AMOS TUCK SCHOOL OF BUSINESS ADMINISTRATION,
 Hanover, N. H.
 DAVIDSON COLLEGE, Davidson, N. C.
 DAVIES (THEO. H.) & CO., LTD., Honolulu, T. H.
 DAVIES-YOUNG SOAP COMPANY (THE), Dayton, O.
 DAVIS, A. D., Jacksonville, Fla.
 DAVIS (ARIEL) MANUFACTURING COMPANY, Salt Lake City, Utah.
 DAVISON CHEMICAL COMPANY, DIVISION OF W. R. GRACE & CO., Baltimore,
 Md.
 DAVOL RUBBER COMPANY, Providence, R. I.
 DAY & ZIMMERMANN, INC., Philadelphia, Pa.
 DAYSTROM, INCORPORATED, Murray Hill, N. J.
 DAYTON MALLEABLE IRON COMPANY (THE), Dayton, O.
 DAYTON POWER AND LIGHT COMPANY, Dayton, O.
 DAYTON PUBLIC LIBRARY, Dayton, O.
 DAYTON RUBBER COMPANY, Dayton, O.
 DAYTON STEEL FOUNDRY COMPANY, Dayton, O.
 DEAN BROTHERS PUMPS, INC., Indianapolis, Ind.
 DEARBORN GLASS COMPANY, Bedford Park, Ill.
 DEARBORN PUBLIC LIBRARY, Dearborn, Mich.
 DEBARDELEBEN COAL CORPORATION, Birmingham, Ala.
 DEERE & COMPANY, Moline, Ill.
 DEERING MILLIKEN SERVICE CORPORATION, Greenville, S. C.
 DELAFIELD & DELAFIELD, New York City.
 DE LAVAL SEPARATOR COMPANY, Poughkeepsie, N. Y.
 DE LAVAL STEAM TURBINE COMPANY, Trenton, N. J.
 DELAWARE AND HUDSON COMPANY (THE), New York City.
 DELAWARE POWER & LIGHT COMPANY, Wilmington, Del.
 DELAWARE TRUST COMPANY, Wilmington, Del.
 DELHI SCHOOL OF ECONOMICS, Delhi, India.
 DEL MAR ENGINEERING LABORATORIES, Los Angeles, Cal.
 DEL MONTE PROPERTIES COMPANY, Pebble Beach, Cal.
 DELTA - C. & S. AIR LINES, Atlanta, Ga.
 DEMING COMPANY (THE), Salem, O.
 DENBY (EDWIN) HIGH SCHOOL, Detroit, Mich.
 DENNISON MANUFACTURING COMPANY, Framingham, Mass.
 DENTISTS' SUPPLY COMPANY OF NEW YORK (THE), York, Pa.
 DENVER PUBLIC LIBRARY, Denver, Colo.
 DENVER & RIO GRANDE WESTERN RAILROAD CO. (THE), Denver, Colo.
 DE PAUL UNIVERSITY, Chicago, Ill.
 DETROIT BANK & TRUST CO., Detroit, Mich.
 DETROIT BOARD OF COMMERCE, Detroit, Mich.
 DETROIT BRASS & MALLEABLE CO., Wyandotte, Mich.

DETROIT EDISON COMPANY (THE), Detroit, Mich.
 DETROIT GASKET & MANUFACTURING COMPANY, Detroit, Mich.
 DETROIT HARVESTER COMPANY, Detroit, Mich.
 DETROIT PUBLIC LIBRARY, BUSINESS AND COMMERCE DIVISION, Detroit, Mich.
 DETROIT PUBLIC LIBRARY, MUNICIPAL REFERENCE LIBRARY, Detroit, Mich.
 DETROIT PUBLIC LIBRARY, PERIODICAL DIVISION, Detroit, Mich.
 DETROIT STEEL CORPORATION, Detroit, Mich.
 DEUTSCHER BUCH EXPORT & IMPORT, Leipzig, Germany.
 DE VILBISS COMPANY, Toledo, O.
 DEWEY AND ALMY CHEMICAL COMPANY, Cambridge, Mass.
 DEXTER (C. H.) & SONS, INC., Windsor Locks, Conn.
 DEXTER FOLDER COMPANY, Pearl River, N. Y.
 DEXTER INDUSTRIES INC., Grand Rapids, Mich.
 DIAMOND ALKALI COMPANY, Cleveland, O.
 DIAMOND CHAIN COMPANY, INC., Indianapolis, Ind.
 DIAMOND GLASS COMPANY, Royersford, Pa.
 DIAMOND MATCH COMPANY (THE), New York City.
 DIAMOND POWER SPECIALTY CORPORATION, Lancaster, O.
 DICK (A. B.) COMPANY, Chicago, Ill.
 DICKEY (W. J.) & SONS, INC., Oella, Md.
 DICTAPHONE CORPORATION, Bridgeport, Conn.
 DIEBOLD, INCORPORATED, Canton, O.
 DIEGES & CLUST, Providence, R. I.
 DIESEL NACIONAL, S. A., Mexico, D. F., Mexico.
 DIETZGEN (EUGENE) COMPANY, Chicago, Ill.
 DILL MANUFACTURING COMPANY, Cleveland, O.
 DIME SAVINGS BANK OF BROOKLYN, Brooklyn, N. Y.
 DINGS MAGNETIC SEPARATOR CO., Milwaukee, Wis.
 DITTO, INCORPORATED, Chicago, Ill.
 DIVERSEY CORPORATION (THE), Chicago, Ill.
 DIXIE CUP COMPANY, Easton, Pa.
 DIXIE MERCERIZING COMPANY, Chattanooga, Tenn.
 DIXON (JOSEPH) CRUCIBLE COMPANY, Jersey City, N. J.
 DR. PEPPER COMPANY, Dallas, Tex.
 DODGE (F. W.) CORPORATION, New York City.
 DODGE MANUFACTURING CORPORATION, Mishawaka, Ind.
 DOEHLA GREETING CARDS, INC., Nashua, N. H.
 DOLCITO QUARRY COMPANY, INC., Birmingham, Ala.
 DOLE VALVE COMPANY, Morton Grove, Ill.
 DOLLAR SAVINGS & TRUST CO., Youngstown, O.
 DOMINICK & DOMINICK, New York City.
 DOMINION BREWERS ASSOCIATION, Ottawa, Ontario, Canada.
 DOMINION BRIDGE COMPANY, LIMITED, Montreal, Quebec, Canada.
 DOMINION ENGINEERING WORKS LIMITED, Montreal, Quebec, Canada.
 DOMINION FORGE LIMITED, Walkerville, Ontario, Canada.
 DOMINION FOUNDRIES & STEEL LIMITED, Hamilton, Ontario, Canada.
 DOMINION GLASS COMPANY LIMITED, Montreal, Quebec, Canada.
 DOMINION OILCLOTH & LINOLEUM CO., LIMITED, Montreal, Quebec, Canada.
 DOMINION TAR & CHEMICAL COMPANY, LIMITED, Montreal, Quebec, Canada.
 DOMINION TEXTILE COMPANY, LTD., Montreal, Quebec, Canada.
 DON (EDWARD) & COMPANY, Chicago, Ill.
 DONALDSON COMPANY, INC., St. Paul, Minn.
 DONNELLEY (REUBEN H.) CORPORATION (THE), Chicago, Ill.
 DONNELLEY (R. R.) & SONS COMPANY, Chicago, Ill.

DORR-OLIVER INCORPORATED, Stamford, Conn.
 DOUBLEDAY & COMPANY, INC., New York City.
 DOUGLAS AIRCRAFT COMPANY, INC., Santa Monica, Cal.
 DOUGLAS & LOMASON COMPANY, Detroit, Mich.
 DOW CHEMICAL COMPANY (THE), Midland, Mich.
 DOWNING BOX COMPANY, Milwaukee, Wis.
 DOWNINGTOWN IRON WORKS, INC., Downingtown, Pa.
 DOWNINGTOWN PAPER Co., Downingtown, Pa.
 DRACKETT COMPANY, Cincinnati, O.
 DRACKENFELD (B. F.) & Co., INC., New York City.
 DRAPER CORPORATION, Hopedale, Mass.
 DRAVO CORPORATION, Pittsburgh, Pa.
 DRESSER INDUSTRIES, INC., Dallas, Tex.
 DREW UNIVERSITY, Madison, N. J.
 DREXEL FURNITURE COMPANY, Drexel, N. C.
 DRIVER (WILBUR B.) COMPANY, Newark, N. J.
 DUCOMMUN METALS & SUPPLY COMPANY, Los Angeles, Cal.
 DUFF-NORTON COMPANY, Pittsburgh, Pa.
 DUGAN BROTHERS OF NEW JERSEY, INC., Newark, N. J.
 DUKE POWER Co., Charlotte, N. C.
 DUKE UNIVERSITY LIBRARY, Durham, N. C.
 DUN & BRADSTREET, INC., New York City.
 DUNCAN ELECTRIC MANUFACTURING Co., Lafayette, Ind.
 DUNLAP, CHARLES E., New York City.
 DUNLOP TIRE AND RUBBER CORPORATION, Buffalo, N. Y.
 DUNN AND MCCARTHY, INC., Auburn, N. Y.
 DUPLAN CORPORATION (THE), New York City.
 DU PONT COMPANY OF CANADA, LIMITED, Montreal, Canada.
 DU PONT (E. I.) DE NEMOURS & COMPANY, Wilmington, Del.
 DU PONT, IRÉNÉE, Wilmington, Del.
 DUQUESNE LIGHT COMPANY, Pittsburgh, Pa.
 DUQUESNE UNIVERSITY, Pittsburgh, Pa.
 DURANT MANUFACTURING COMPANY, Milwaukee, Wis.
 DURHAM LIFE INSURANCE Co., Raleigh, N. C.
 DURIRON COMPANY, INC., Dayton, O.
 DURKEE-ATWOOD COMPANY, Minneapolis, Minn.

EAGLE PENCIL COMPANY, INC., New York City.
 EAGLE-PICHER COMPANY, Cincinnati, O.
 EAST ASIATIC COMPANY (B. C.) LTD. (THE), Vancouver, B. C., Canada.
 EAST BAY MUNICIPAL UTILITY DISTRICT, Oakland, Cal.
 EAST OHIO GAS COMPANY (THE), Cleveland, O.
 EAST TEXAS STATE TEACHERS COLLEGE, Commerce, Tex.
 EASTERN AIR LINES, INC., New York City.
 EASTERN CORPORATION, Bangor, Me.
 EASTERN GAS AND FUEL ASSOCIATES, Boston, Mass.
 EASTERN INDUSTRIES INC., Hamden, Conn.
 EASTERN STATES FARMERS' EXCHANGE, INCORPORATED, West Springfield, Mass.
 EASTERN STATES PETROLEUM Co., INC., Houston, Tex.
 EASTMAN KODAK COMPANY, Rochester, N. Y.
 EASTWOOD-NEALLEY CORPORATION, Belleville, N. J.
 EATON MANUFACTURING COMPANY, Cleveland, O.
 EATON (T.) Co. LIMITED OF MONTREAL (THE), Montreal, Quebec, Canada.
 EBASCO INTERNATIONAL CORPORATION, New York City.

EBASCO SERVICES INCORPORATED, New York City.
 ECHLIN MANUFACTURING COMPANY, New Haven, Conn.
 ECONOMIC INFORMATION SERVICE, LIBRARY OF THE, The Hague, The Netherlands.
 ECONOMICS LABORATORY, INC., New York City, N. Y.
 ECUSTA PAPER CORPORATION, Pisgah Forest, N. C.
 EDDY (E. B.) COMPANY (THE), Hull, Quebec, Canada.
 EDGEWATER STEEL COMPANY, Pittsburgh, Pa.
 EDIE (LIONEL D.) & COMPANY, INC., New York City.
 EDISON ELECTRIC INSTITUTE, New York City.
 EDISON (THOMAS A.) INDUSTRIES OF MCGRAW EDISON, West Orange, N. J.
 EDUCATIONAL TESTING SERVICE, Princeton, N. J.
 EDWARDS BROTHERS, INC., Ann Arbor, Mich.
 EDWARDS COMPANY, INC., Norwalk, Conn.
 EGYPTIAN LACQUER MANUFACTURING COMPANY (THE), New York City.
 EICHLER HOMES, INC., Palo Alto, Cal.
 EIMCO CORPORATION (THE), Salt Lake City, Utah.
 EITEL-MCCULLOUGH, INC., San Bruno, Cal.
 EKCO PRODUCTS COMPANY, Chicago, Ill.
 EL PASO ELECTRIC CO., El Paso, Tex.
 ELASTIC FABRIC MANUFACTURERS INSTITUTE, INC., New London, Conn.
 ELASTIC STOP NUT CORPORATION OF AMERICA, Union, N. J.
 ELECTRIC AUTO-LITE COMPANY, Toledo, O.
 ELECTRIC CONTROLLER & MFG. CO., DIVISION OF SQUARE D COMPANY, Cleveland,
 O.
 ELECTRIC HOSE & RUBBER COMPANY, Wilmington, Del.
 ELECTRIC POWER BOARD OF THE CITY OF NASHVILLE, Nashville, Tenn.
 ELECTRIC REGULATOR CORPORATION, Norwalk, Conn.
 ELECTRIC STEEL FOUNDRY COMPANY, Portland, Ore.
 ELECTRIC STORAGE BATTERY COMPANY, Philadelphia, Pa.
 ELECTRIC UTILITY WORKERS UNION, Indianapolis, Ind.
 ELECTRO-MEC LABORATORY, INC., Long Island City, N. Y.
 ELECTRO REFRACTORIES & ABRASIVES CORPORATION, Buffalo, N. Y.
 ELECTRO SWITCH CORP., Weymouth, Mass.
 ELECTROLUX CORPORATION, New York City.
 ELGIN, JOLIET AND EASTERN RAILWAY COMPANY, Chicago, Ill.
 ELGIN NATIONAL WATCH COMPANY, Elgin, Ill.
 ELLIOTT COMPANY, INC., Jeannette, Pa.
 ELLWOOD CITY FORGE COMPANY, Ellwood City, Pa.
 ELWELL-PARKER ELECTRIC COMPANY (THE), Cleveland, O.
 EMCO LIMITED, London, Ontario, Canada.
 EMENEE INDUSTRIES, INC., Flushing, N. Y.
 EMERY INDUSTRIES, INC., Cincinnati, O.
 EMHART MANUFACTURING COMPANY, Hartford, Conn.
 EMORY UNIVERSITY, Emory University, Georgia.
 EMPIRE STEEL CORPORATION, Mansfield, O.
 EMPIRE TRUST COMPANY, New York City.
 EMPLOYERS' ASSOCIATION (THE), Grand Rapids, Mich.
 EMPLOYERS' ASSOCIATION OF CHICAGO (THE), Chicago, Ill.
 EMPLOYERS' ASSOCIATION OF DETROIT, Detroit, Mich.
 EMPLOYERS' ASSOCIATION OF NORTH JERSEY, Newark, N. J.
 EMPLOYERS CASUALTY COMPANY, Dallas, Tex.
 EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD. (THE), Boston, Mass.
 EMPLOYERS MUTUAL CASUALTY COMPANY, Des Moines, Ia.
 EMPLOYERS MUTUAL LIABILITY INSURANCE COMPANY, Wausau, Wis.

EMPORIUM CAPWELL COMPANY (THE), San Francisco, Cal.
 EMPRESA NACIONAL "ELCANO," Madrid, Spain.
 ENDICOTT JOHNSON CORPORATION, Endicott, N. Y.
 ENGINEERS AND SCIENTISTS OF AMERICA, Washington, D. C.
 ENGLANDER COMPANY, INC. (THE), Chicago, Ill.
 ENGLISH ELECTRIC COMPANY LIMITED (THE), London, England.
 ENGLISH, SCOTTISH & AUSTRALIAN BANK LTD. (THE), Melbourne, Victoria,
 Australia.
 ENSIGN-BICKFORD COMPANY, Simsbury, Conn.
 ENVELOPE MANUFACTURERS ASSOCIATION OF AMERICA, New York City.
 EQUITABLE GAS COMPANY, Pittsburgh, Pa.
 EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES (THE), New York City.
 EQUITABLE LIFE INSURANCE COMPANY OF IOWA, Des Moines, Ia.
 EQUITABLE SECURITY TRUST COMPANY, Wilmington, Del.
 EQUITY CORPORATION (THE), New York City.
 ERIE CITY IRON WORKS, Erie, Pa.
 ERIE MALLEABLE IRON COMPANY, Erie, Pa.
 ERIE RAILROAD COMPANY, Cleveland, O.
 ERIE RESISTOR CORPORATION, Erie, Pa.
 ERNST & ERNST, Cleveland, O.
 ERWIN MILLS, INC., Durham, N. C.
 ESCAMBIA BAY CHEMICAL CORPORATION, Pensacola, Fla.
 ESLEECK MANUFACTURING CO., Turners Falls, Mass.
 ESSICK MANUFACTURING COMPANY, Los Angeles, Cal.
 ESSO STANDARD OIL COMPANY, New York City.
 ETHYL CORPORATION, New York City.
 EUREKA SPECIALTY PRINTING COMPANY, Scranton, Pa.
 EVANS PRODUCTS COMPANY, Plymouth, Mich.
 EX-CELL-O CORPORATION, Detroit, Mich.
 EXOLON COMPANY (THE), Tonawanda, N. Y.

FACULTY OF COMMERCE OF LAVAL, Sainte-Foy, Quebec, Canada.
 FAFNIR BEARING COMPANY, New Britain, Conn.
 FAIRBANKS COMPANY (THE), New York City.
 FAIRBANKS, MORSE & CO., Chicago, Ill.
 FAIRCHILD CAMERA AND INSTRUMENT CORPORATION, Syosset, N. Y.
 FAIRCHILD ENGINE AND AIRPLANE CORPORATION, Hagerstown, Md.
 FAIRCHILD, FOLEY & SAMMOND, Milwaukee, Wis.
 FAIRFIELD MANUFACTURING COMPANY, Lafayette, Ind.
 FAIRMONT FOODS COMPANY, Omaha, Neb.
 FAIRMONT RAILWAY MOTORS, INC., Fairmont, Minn.
 FAIRMONT STATE COLLEGE, Fairmont, W. Va.
 FALK CORPORATION, Milwaukee, Wis.
 FALSTAFF BREWING CORPORATION, St. Louis, Mo.
 FANNY FARMER CANDY SHOPS, INC., Rochester, N. Y.
 FANSTEEL METALLURGICAL CORPORATION, North Chicago, Ill.
 FARGO FOUNDRY COMPANY, Fargo, N. D.
 FARMERS BANK OF THE STATE OF DELAWARE, Dover, Del.
 FARMERS INSURANCE GROUP, Los Angeles, Cal.
 FARMERS & MERCHANTS BANK OF LONG BEACH, Long Beach, Cal.
 FARNSWORTH ELECTRONICS COMPANY, Fort Wayne, Ind.
 FARRELL-BIRMINGHAM COMPANY, INC., Ansonia, Conn.
 FARRELL LINES INCORPORATED, New York City.
 FASCO INDUSTRIES, INC., Rochester, N. Y.

FASHION INSTITUTE OF TECHNOLOGY, New York City.
 FEDDERS-QUIGAN CORPORATION, Maspeth, N. Y.
 FEDERAL CARTRIDGE CORPORATION, Minneapolis, Minn.
 FEDERAL GLASS COMPANY, Columbus, O.
 FEDERAL MACHINE & WELDER Co., Warren, O.
 FEDERAL-MOGUL-BOWER BEARINGS, INC., Detroit, Mich.
 FEDERAL PACIFIC ELECTRIC COMPANY, Newark, N. J.
 FEDERAL PRODUCTS CORPORATION, Providence, R. I.
 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 KANSAS CITY, Kansas City, Mo.
 FEDERAL RESERVE BANK OF MINNEAPOLIS, Minneapolis, Minn.
 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.
 FEDERAL TELECOMMUNICATION LABORATORIES, Nutley, N. J.
 FEDERAL TELEPHONE AND RADIO COMPANY, Clifton, N. J.
 FEDERATED DEPARTMENT STORES, INC., Cincinnati, O.
 FEDERATED EMPLOYERS OF SAN FRANCISCO, San Francisco, Cal.
 FEDERATED MUTUAL IMPLEMENT AND HARDWARE INSURANCE COMPANY, Owatonna,
 Minn.
 FEINER (P.) & SONS, INC., New York City.
 FELL (Wm. F.) Co., Philadelphia, Pa.
 FELT & TARRANT MFG. Co., Chicago, Ill.
 FENESTRA INCORPORATED, Detroit, Mich.
 FERBER CORPORATION, Englewood, N. J.
 FERRO CORPORATION, Cleveland, O.
 FERRY-MORSE SEED Co., Detroit, Mich.
 FIBREBOARD PAPER PRODUCTS CORPORATION, San Francisco, Cal.
 FIDELITY AND DEPOSIT COMPANY OF MARYLAND, Baltimore, Md.
 FIDELITY MUTUAL LIFE INSURANCE COMPANY (THE), Philadelphia, Pa.
 FIDELITY-PHENIX FIRE INSURANCE COMPANY, New York City.
 FIDELITY-PHILADELPHIA TRUST COMPANY, Philadelphia, Pa.
 FIDELITY TRUST COMPANY, Pittsburgh, Pa.
 FIDELITY UNION TRUST COMPANY, Newark, N. J.
 FIDUCIARY COUNSEL, INC., New York City.
 FIDUCIARY TRUST COMPANY OF NEW YORK, New York City.
 FIELD PACKING Co., Owensboro, Ky.
 FIELDCREST MILLS, INC., Spray, N. C.
 FIFTEEN OIL COMPANY, Houston, Tex.
 FIFTH AVENUE COACH LINES, INC., New York City.
 FIFTH THIRD UNION TRUST COMPANY, Cincinnati, O.
 FINCH, PRUYN AND COMPANY, INCORPORATED, Glens Falls, N. Y.
 FIRE ASSOCIATION OF PHILADELPHIA, Philadelphia, Pa.
 FIREMAN'S FUND INSURANCE COMPANY, San Francisco, Cal.
 FIREMEN'S INSURANCE COMPANY, Newark, N. J.
 FIRESTONE TIRE & RUBBER COMPANY, Akron, O.
 FIRST CITY NATIONAL BANK OF HOUSTON, Houston, Tex.
 FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF MIAMI, Miami, Fla.
 FIRST & MERCHANTS NATIONAL BANK, Richmond, Va.

FIRST NATIONAL BANK OF ARIZONA, Phoenix, Ariz.
 FIRST NATIONAL BANK OF ATLANTA (THE), Atlanta, Ga.
 FIRST NATIONAL BANK OF BOSTON, Boston, Mass.
 FIRST NATIONAL BANK OF CHICAGO, Chicago, Ill.
 FIRST NATIONAL BANK IN DALLAS, Dallas, Tex.
 FIRST NATIONAL BANK OF DENVER (THE), Denver, Colo.
 FIRST NATIONAL BANK OF FORT WORTH, Fort Worth, Tex.
 FIRST NATIONAL BANK OF MEMPHIS (THE), Memphis, Tenn.
 FIRST NATIONAL BANK OF MIAMI, Miami, Fla.
 FIRST NATIONAL BANK OF MINNEAPOLIS, Minneapolis, Minn.
 FIRST NATIONAL BANK OF NEVADA, Reno, Nev.
 FIRST NATIONAL BANK OF PORTLAND (THE), Portland, Ore.
 FIRST NATIONAL BANK IN ST. LOUIS, St. Louis, Mo.
 FIRST NATIONAL BANK OF SALT LAKE CITY, Salt Lake City, Utah.
 FIRST NATIONAL BANK AND TRUST COMPANY, Paterson, N. J.
 FIRST NATIONAL BANK & TRUST CO. OF HAMILTON, Hamilton, O.
 FIRST NATIONAL BANK AND TRUST COMPANY OF RACINE, Racine, Wis.
 FIRST NATIONAL BANK AND TRUST CO. OF TULSA, Tulsa, Okla.
 FIRST NATIONAL CITY BANK OF NEW YORK (THE), New York City.
 FIRST PENNSYLVANIA BANKING AND TRUST COMPANY (THE), Philadelphia, Pa.
 FIRST SECURITY CORPORATION, Salt Lake City, Utah.
 FIRST TRUST & DEPOSIT COMPANY, Syracuse, N. Y.
 FIRST WESTERN BANK AND TRUST COMPANY, San Francisco, Cal.
 FIRST WISCONSIN NATIONAL BANK OF MILWAUKEE, Milwaukee, Wis.
 FISCHER SPECIAL MANUFACTURING COMPANY, INC., Cincinnati, O.
 FISHER FLOURING MILLS Co., Seattle, Wash.
 FISHER GOVERNOR COMPANY, Marshalltown, Iowa.
 FISHER-PRICE TOYS, INC., East Aurora, N. Y.
 FISHER SCIENTIFIC COMPANY, Pittsburgh, Pa.
 FISKE BROTHERS REFINING Co., Newark, N. J.
 FITCHBURG PAPER COMPANY, Fitchburg, Mass.
 FITZPATRICK (J. J.) LUMBER COMPANY, INC., Madison, Wis.
 FLEXONICS CORPORATION, Maywood, Ill.
 FLINTKOTE COMPANY, INC. (THE), New York City.
 FLINT DISTRIBUTING COMPANY, Salt Lake City, Utah.
 FLORENCE PIPE FOUNDRY AND MACHINE COMPANY, Philadelphia, Pa.
 FLORENCE STOVE COMPANY, Chicago, Ill.
 FLORIDA POWER CORPORATION, St. Petersburg, Fla.
 FLORIDA POWER & LIGHT COMPANY, Miami, Fla.
 FLORIDA STATE UNIVERSITY, Tallahassee, Fla.
 FLORSHEIM SHOE COMPANY, Chicago, Ill.
 FLUOR CORPORATION, LTD. (THE), Los Angeles, Cal.
 FOERDERER, PERCIVAL E., Philadelphia, Pa.
 FOLEY BROTHERS, INC., Pleasantville, N. Y.
 FOOD FAIR STORES, INC., Philadelphia, Pa.
 FOOD MACHINERY AND CHEMICAL CORPORATION, San Jose, Cal.
 FOOTE BROS. GEAR AND MACHINE CORPORATION, Chicago, Ill.
 FOOTE, CONE & BELDING, New York City.
 FOOTE MINERAL COMPANY, INC., Philadelphia, Pa.
 FORBES LITHOGRAPH MFG. CO. (THE), Boston, Mass.
 FORCE (WILLIAM A.) & COMPANY, INC., Brooklyn, N. Y.
 FORD, BACON & DAVIS, INC., New York City.
 FORD FOUNDATION (THE), New York City.
 FORD MOTOR COMPANY, Dearborn, Mich.

FORD MOTOR COMPANY OF CANADA, LIMITED, Windsor, Ontario, Canada.
 FORDHAM UNIVERSITY LIBRARY, New York City.
 FOREST CITY FOUNDRIES Co. (THE), Cleveland, O.
 FOREST OIL CORPORATION, Bradford, Pa.
 FORMFIT COMPANY (THE), Chicago, Ill.
 FORT WAYNE CORRUGATED PAPER COMPANY, Fort Wayne, Ind.
 FORT WAYNE NATIONAL BANK, Fort Wayne, Ind.
 FORT WORTH NATIONAL BANK (THE), Fort Worth, Tex.
 FOSTER WHEELER CORPORATION, New York City.
 FOSTORIA GLASS COMPANY, Moundsville, W. Va.
 FOSTORIA PRESSED STEEL CORPORATION (THE), Fostoria, O.
 FOX (ABBOTT) LUMBER COMPANY, Iron Mountain, Mich.
 FRAM CORPORATION, East Providence, R. I.
 FRANK, EVERETT, New York City.
 FRANK FOUNDRIES CORPORATION, Moline, Ill.
 FRANKLIN LIFE INSURANCE COMPANY, Springfield, Ill.
 FRASER COMPANIES, LIMITED, Edmundston, N. B., Canada.
 FREE LIBRARY OF PHILADELPHIA (THE), Philadelphia, Pa.
 FREE LIBRARY OF PHILADELPHIA (THE)—MERCANTILE LIBRARY, Philadelphia, Pa.
 FREE PUBLIC LIBRARY, New Haven, Conn.
 FREE PUBLIC LIBRARY, Trenton, N. J.
 FREEPORT SULPHUR COMPANY, New York City.
 FRENCH EMBASSY, Washington, D. C.
 FRENCH (R. T.) COMPANY (THE), Rochester, N. Y.
 FRENCH, WILLIAM H., San Francisco, Cal.
 FRESNO STATE COLLEGE, Fresno, Cal.
 FRICK COMPANY, INC., Waynesboro, Pa.
 FRIDEN CALCULATING MACHINE CO., INC., San Leandro, Cal.
 FRIEDRICH (ED), INCORPORATED, San Antonio, Tex.
 FRITO COMPANY (THE), Dallas, Tex.
 FROEDTERT CORPORATION (THE), Milwaukee, Wis.
 FROGGATT (JOSEPH) & CO., INC., New York City.
 FROST NATIONAL BANK, San Antonio, Tex.
 FRUEHAUF TRAILER COMPANY, Detroit, Mich.
 FRUIN-COLNON CONTRACTING COMPANY, St. Louis, Mo.
 FRUIT GROWERS EXPRESS COMPANY, Washington, D. C.
 FRUIT OF THE LOOM CORPORATION, New York City.
 FULLER BRUSH COMPANY, Hartford, Conn.
 FULLER MANUFACTURING Co., Kalamazoo, Mich.
 FULLER & SMITH & ROSS, INC., New York City.
 FULLER (W. P.) & Co., San Francisco, Cal.
 FULTON NATIONAL BANK OF ATLANTA, Atlanta, Ga.
 FUNCH, EDEY & COMPANY, INC., New York City.
 FURST-McNESS COMPANY, Freeport, Ill.

G-V CONTROLS INC., East Orange, N. J.
 GAGE PUBLISHING COMPANY (THE), New York City.
 GALLUN (A. F.) & SONS CORPORATION, Milwaukee, Wis.
 GAMBLE BROS., INC., Louisville, Ky.
 GAMEWELL COMPANY, Newton Upper Falls, Mass.
 GARBER (THE A. L.) COMPANY, Ashland, O.
 GARDINER, GLENN L., Ridgewood, N. J.
 GARDNER BOARD & CARTON COMPANY (THE), Middletown, O.
 GARDNER, CARTON, DOUGLAS, ROEMER & CHILGREN, Chicago, Ill.

GARDNER-DENVER COMPANY, Quincy, Ill.
 GARLOCK PACKING COMPANY, Palmyra, N. Y.
 GATE CITY STEEL, Inc., Denver, Col.
 GATEWAY TRANSPORTATION CO., La Crosse, Wis.
 GEARHART COMPANY (THE), Atlanta, Ga.
 GENERAL ACCIDENT FIRE & LIFE ASSURANCE CORPORATION, LTD., Philadelphia, Pa.
 GENERAL AMERICAN LIFE INSURANCE COMPANY, St. Louis, Mo.
 GENERAL ANILINE & FILM CORPORATION, New York City.
 GENERAL BOX COMPANY, Des Plaines, Ill.
 GENERAL CABLE CORPORATION, New York City.
 GENERAL CERAMICS CORPORATION, Keasbey, N. J.
 GENERAL CONTROLS Co., Glendale, Cal.
 GENERAL CRUDE OIL COMPANY, Houston, Tex.
 GENERAL DYNAMICS CORPORATION, New York City.
 GENERAL ELECTRIC COMPANY, Schenectady, N. Y.
 GENERAL FINANCE CORPORATION, Evanston, Ill.
 GENERAL FIREPROOFING COMPANY (THE), Youngstown, O.
 GENERAL FOODS CORPORATION, White Plains, N. Y.
 GENERAL GRINDING WHEEL CORPORATION, Philadelphia, Pa.
 GENERAL ICE CREAM CORPORATION, Schenectady, N. Y.
 GENERAL INDUSTRIES COMPANY (THE), Elyria, O.
 GENERAL MERCHANDISE COMPANY, Milwaukee, Wis.
 GENERAL MILLS, Inc., Minneapolis, Minn.
 GENERAL MOTORS CORPORATION, Detroit, Mich.
 GENERAL PETROLEUM CORPORATION, Los Angeles, Cal.
 GENERAL PORTLAND CEMENT COMPANY, Chicago, Ill.
 GENERAL PRECISION LABORATORY INCORPORATED, Pleasantville, N. Y.
 GENERAL RADIO COMPANY, Cambridge, Mass.
 GENERAL RAILWAY SIGNAL COMPANY, Rochester, N. Y.
 GENERAL REFRACTORIES COMPANY, Philadelphia, Pa.
 GENERAL SHOE CORPORATION, Nashville, Tenn.
 GENERAL STEEL CASTINGS CORPORATION, Granite City, Ill.
 GENERAL TELEPHONE SERVICE CORPORATION, New York City.
 GENERAL TIME CORPORATION, New York City.
 GENERAL TIRE & RUBBER COMPANY, Akron, O.
 GENESEE VALLEY UNION TRUST COMPANY, Rochester, N. Y.
 GENISCO, INCORPORATED, Los Angeles, Cal.
 GEORGIA INSTITUTE OF TECHNOLOGY LIBRARY, Atlanta, Ga.
 GEORGIA-PACIFIC CORPORATION, New York City.
 GEORGIA POWER COMPANY, Atlanta, Ga.
 GEORGIA STATE COLLEGE OF BUSINESS ADMINISTRATION, Atlanta, Ga.
 GERBER PRODUCTS COMPANY, Fremont, Mich.
 GERMANTOWN FIRE INSURANCE COMPANY, Philadelphia, Pa.
 GEYER ADVERTISING, Inc., New York City.
 GIBBS CORPORATION, Jacksonville, Fla.
 GIBSON ART COMPANY, Cincinnati, O.
 GIBSON ELECTRIC COMPANY, Pittsburgh, Pa.
 GIDDINGS & LEWIS MACHINE TOOL COMPANY, Fond du Lac, Wis.
 GILBERT ASSOCIATES, Inc., New York City.
 GILBERT PAPER COMPANY, Menasha, Wis.
 GILLETTE SAFETY RAZOR COMPANY, Boston, Mass.
 GILMAN (A. S.), Inc., Cleveland, O.
 GIMBEL BROTHERS, New York City.
 GIRDLER COMPANY (THE), Louisville, Ky.

GIRL SCOUTS OF THE UNITED STATES OF AMERICA, New York City.
 GISHOLT MACHINE COMPANY, Madison, Wis.
 GIVAUDAN CORPORATION (THE), New York City.
 GLADDING, McBEAN & Co., San Francisco, Cal.
 GLASS CONTAINER MANUFACTURERS INSTITUTE, INC., New York City.
 GLATFELTER (P. H.) Co., Spring Grove, Pa.
 GLEASON WORKS, Rochester, N. Y.
 GLENS FALLS INSURANCE COMPANY, Glens Falls, N. Y.
 GLENS FALLS PORTLAND CEMENT COMPANY, New York City.
 GLIDDEN COMPANY, Cleveland, O.
 GLOBE TICKET COMPANY, Philadelphia, Pa.
 GLOBE-UNION INC., Milwaukee, Wis.
 GLOBE-WERNICKE Co., Cincinnati, O.
 GODMAN (H. C.) COMPANY, Columbus, O.
 GOLD FIELDS AMERICAN DEVELOPMENT COMPANY, LTD., INC. (THE), New York City.
 GOLDBERG (S.) & Co., INC., Hackensack, N. J.
 GOLDEN BEAR OIL Co., Los Angeles, Cal.
 GOLDEN GATE COLLEGE LIBRARY, San Francisco, Cal.
 GOLDING BROTHERS COMPANY, INC., New York City.
 GOLDSMITH BROS., New York City.
 GONZAGA UNIVERSITY, Spokane, Wash.
 GOOCH FOOD PRODUCTS COMPANY, Lincoln, Neb.
 GOODBODY & Co., New York City.
 GOODRICH (B. F.) CANADA LIMITED, Kitchener, Ontario, Canada.
 GOODRICH (B. F.) COMPANY (THE), Akron, O.
 GOODYEAR TIRE & RUBBER COMPANY (THE), Akron, O.
 GOODYEAR TIRE & RUBBER COMPANY OF CANADA, LIMITED (THE), New Toronto, Ontario, Canada.
 GORHAM MANUFACTURING COMPANY, Providence, R. I.
 GOSLIN-BIRMINGHAM MFG. Co., INC., Birmingham, Ala.
 GOSS PRINTING PRESS COMPANY, Chicago, Ill.
 GOULD & EBERHARDT, INCORPORATED, Irvington, N. J.
 GOULD-NATIONAL BATTERIES, INC., St. Paul, Minn.
 GOULDS PUMPS, INC., Seneca Falls, N. Y.
 GRACE (W. R.) & Co., New York City.
 GRAMERCY PARK (HOTEL), New York City.
 GRAND CENTRAL AIRCRAFT COMPANY, Glendale, Cal.
 GRAND HAVEN STAMPED PRODUCTS Co., Grand Haven, Mich.
 GRAND RAPIDS CHAMBER OF COMMERCE, Grand Rapids, Mich.
 GRAND UNION COMPANY (THE), East Paterson, N. J.
 GRANITE CITY STEEL COMPANY, Granite City, Ill.
 GRANT (W. T.) COMPANY, New York City.
 GRAPHITE METALLIZING CORPORATION, Yonkers, N. Y.
 GRAY, CARL A., Farmington, Conn.
 GRAY IRON FOUNDERS' ASSOCIATION, Cleveland, O.
 GRAY MANUFACTURING COMPANY (THE), Hartford, Conn.
 GRAYBAR ELECTRIC COMPANY, INC., New York City.
 GREAT AMERICAN INSURANCE COMPANY, INC., New York City.
 GREAT ATLANTIC & PACIFIC TEA COMPANY (THE), New York City.
 GREAT LAKES CARBON CORPORATION, New York City.
 GREAT LAKES ENGINEERING WORKS, River Rouge, Mich.
 GREAT LAKES PIPE LINE COMPANY, Kansas City, Mo.
 GREAT NATIONAL LIFE INSURANCE COMPANY, Dallas, Tex.

GREAT NORTHERN PAPER COMPANY, Bangor, Me.
 GREAT NORTHERN RAILWAY COMPANY, St. Paul, Minn.
 GREATER NEW YORK FUND, INC. (THE), New York City.
 GREATER NEW YORK SAVINGS BANK (THE), Brooklyn, N. Y.
 GREATER PITTSBURGH DAIRY INDUSTRY ASSOCIATION, Pittsburgh, Pa.
 GREDE FOUNDRIES, INC., Milwaukee, Wis.
 GREEN GIANT COMPANY, Le Sueur, Minn.
 GREEN (H. L.) COMPANY, INC., New York City.
 GREENFIELD TAP AND DIE CORPORATION, Greenfield, Mass.
 GREGORY INDUSTRIES, INC., Toledo, O.
 GREIST MANUFACTURING COMPANY, New Haven, Conn.
 GREYHOUND CORPORATION, Chicago, Ill.
 GRIFFITHS AND GRIFFITHS, Vancouver, B. C., Canada.
 GRIGOLEIT COMPANY (THE), Decatur, Ill.
 GRINNELL CORPORATION, Providence, R. I.
 GRIP NUT COMPANY, South Whitley, Ind.
 GRISCOM-RUSSELL COMPANY (THE), Massillon, O.
 GROCERY MANUFACTURERS OF AMERICA, INC., New York City.
 GROSSER, GEORGE, Kalamazoo, Mich.
 GRUMMAN AIRCRAFT ENGINEERING CORPORATION, Bethpage, Long Island, N. Y.
 GUARANTY BANK & TRUST COMPANY, Worcester, Mass.
 GUARANTY TRUST COMPANY OF NEW YORK, New York City.
 GUARDIAN LIFE INSURANCE COMPANY OF AMERICA (THE), New York City.
 GULF OIL CORPORATION, Pittsburgh, Pa.
 GULF POWER COMPANY, Pensacola, Fla.
 GULF STATES PAPER CORPORATION, Tuscaloosa, Ala.
 GULF STATES UTILITIES COMPANY, Beaumont, Tex.
 GUMPERT (S.) CO., INC., Jersey City, N. J.
 GUSTIN-BACON MANUFACTURING COMPANY, Kansas City, Mo.

HACKENSACK WATER COMPANY, Weehawken, N. J.
 HAGAN CORPORATION, Pittsburgh, Pa.
 HALE, BENTON B., Chicago, Ill.
 HALL BROTHERS, INCORPORATED, Kansas City, Mo.
 HALL CHINA COMPANY, East Liverpool, O.
 HALL (W. F.) PRINTING COMPANY, Chicago, Ill.
 HALLE BROS. CO. (THE), Cleveland, O.
 HALLER, RAYMOND AND BROWN, INC., State College, Pa.
 HAMBURGISCHES WELT-WIRTSCHAFTS-ARCHIV, Hamburg, Germany.
 HAMILTON FOUNDRY & MACHINE COMPANY, Hamilton, O.
 HAMILTON MANUFACTURING COMPANY, Two Rivers, Wis.
 HAMILTON WATCH COMPANY, Lancaster, Pa.
 HAMM (THEO.) BREWING CO., St. Paul, Minn.
 HAMMARLUND MANUFACTURING COMPANY, INC. (THE), New York City.
 HAMMERMILL PAPER COMPANY, Erie, Pa.
 HAMMOND LUMBER COMPANY, San Francisco, Cal.
 HANCOCK (JOHN) MUTUAL LIFE INSURANCE COMPANY, Boston, Mass.
 HANDY & HARMAN, New York City.
 HANES HOSIERY MILLS COMPANY, Winston-Salem, N. C.
 HANES (P. H.) KNITTING COMPANY, Winston-Salem, N. C.
 HANNA COAL & ORE CORPORATION, Cleveland, O.
 HANNA (M. A.) COMPANY, Cleveland, O.
 HANNA PAINT MANUFACTURING COMPANY (THE), Columbus, O.
 HANNIFIN CORPORATION, Des Plaines, Ill.

HANOVER BANK (THE), New York City.
 HANSEN GLOVE CORPORATION, Milwaukee, Wis.
 HANSON-VAN WINKLE-MUNNING COMPANY, Matawan, N. J.
 HARBISON-WALKER REFRACTORIES COMPANY, Pittsburgh, Pa.
 HARDINGE BROTHERS, INC., Elmira, N. Y.
 HARDINGE COMPANY, INC., York, Pa.
 HARDWARE MUTUAL CASUALTY COMPANY, Stevens Point, Wis.
 HARNISCHFEGER CORPORATION, Milwaukee, Wis.
 HARPER-WYMAN COMPANY, Chicago, Ill.
 HARRIMAN RIPLEY & Co., INC., New York City.
 HARRIS-SEYBOLD (CANADA), LIMITED, Toronto, Ontario, Canada.
 HARRIS-SEYBOLD COMPANY, Cleveland, O.
 HARRIS TRUST AND SAVINGS BANK, Chicago, Ill.
 HARRIS, UPHAM & Co., New York City.
 HARSCO CORPORATION, Harrisburg, Pa.
 HARSHAW CHEMICAL COMPANY (THE), Cleveland, O.
 HART SCHAFFNER & MARX, Chicago, Ill.
 HARTFORD CITY PAPER COMPANY, Hartford City, Ind.
 HARTFORD ELECTRIC LIGHT Co. (THE), Hartford, Conn.
 HARTFORD FIRE INSURANCE COMPANY, INC., Hartford, Conn.
 HARTFORD NATIONAL BANK AND TRUST COMPANY, Hartford, Conn.
 HARVARD UNIVERSITY, GRADUATE SCHOOL OF BUSINESS ADMINISTRATION, Boston.
 Mass.
 HARVARD UNIVERSITY, PERSONNEL OFFICE, Cambridge, Mass.
 HASKINS & SELLS, New York City.
 HAUSERMAN (E. F.) COMPANY, Cleveland, O.
 HAWAII EMPLOYERS COUNCIL, Honolulu, T. H.
 HAWAIIAN ELECTRIC COMPANY, LIMITED, Honolulu, T. H.
 HAWAIIAN PINEAPPLE COMPANY, LIMITED, Honolulu, T. H.
 HAWAIIAN TELEPHONE COMPANY, Honolulu, T. H.
 HAY (EDWARD N.) & ASSOCIATES INC., Philadelphia, Pa.
 HAYWARD-SCHUSTER WOOLEN MILLS, INC., East Douglas, Mass.
 HAZELTINE ELECTRONICS DIVISION OF HAZELTINE CORPORATION, Little Neck, L. I.,
 N. Y.
 HEALD MACHINE COMPANY (THE), Worcester, Mass.
 HEBERLEIN & Co., LTD., New York City.
 HECLA MINING COMPANY, Wallace, Idaho.
 HECTOR SUPPLY COMPANY, Miami, Fla.
 HEDDON'S (JAMES) SONS, Dowagiac, Mich.
 HEEKIN CAN COMPANY (THE), Cincinnati, O.
 HEIL Co. (THE), Milwaukee, Wis.
 HEINTZ MANUFACTURING COMPANY, Philadelphia, Pa.
 HEINZ (H. J.) COMPANY, Pittsburgh, Pa.
 HELLER (ROBERT) & ASSOCIATES, INC., Cleveland, O.
 HELME (GEORGE W.) COMPANY, INC., New York City.
 HELMERICH & PAYNE, INC., Tulsa, Okla.
 HELMS BAKERIES, Los Angeles, Cal.
 HEMPHILL, NOYES & Co., New York City.
 HENRY (IRA L.) COMPANY, Watertown, Wis.
 HENTZ (H.) & COMPANY, New York City.
 HEPPENSTALL COMPANY, Pittsburgh, Pa.
 HERCULES CEMENT CORPORATION, Philadelphia, Pa.
 HERCULES MOTOR CORPORATION, Canton, O.
 HERCULES POWDER COMPANY, Wilmington, Del.

HERRICK, SMITH, DONALD, FARLEY & KETCHUM, Boston, Mass.
 HERSHEY CHOCOLATE CORPORATION, Hershey, Pa.
 HEVI DUTY ELECTRIC COMPANY, Milwaukee, Wis.
 HETTRICK MANUFACTURING COMPANY, Toledo, O.
 HEWITT (EDWIN SHIELDS) AND ASSOCIATES, Libertyville, Ill.
 HEWITT-ROBINS INCORPORATED, Stamford, Conn.
 HEYWOOD-WAKEFIELD COMPANY, Gardner, Mass.
 HICKOK MANUFACTURING CO., INC., Rochester, N. Y.
 HIGBEE COMPANY, Cleveland, O.
 HIGHTSTOWN RUG COMPANY, Hightstown, N. J.
 HILL ACME COMPANY (THE), Cleveland, O.
 HILL AND KNOWLTON, INC., New York City.
 HILL (WILLIAM E.) & COMPANY, INC., New York City.
 HILLER HELICOPTERS, Palo Alto, Cal.
 HILLS-McCANN COMPANY, Chicago, Ill.
 HILTON HOTELS CORP., New York City.
 HINDE & DAUCH PAPER COMPANY (THE), Sandusky, O.
 HITEMP WIRES, INC., Mineola, L. I., N. Y.
 HOBART MANUFACTURING COMPANY, Troy, O.
 HOE (R.) & CO., INC., New York City.
 HOERNER BOXES, INC., Keokuk, Ia.
 HOFFMAN BEVERAGE COMPANY, Newark, N. J.
 HOFFMAN-LA ROCHE INC., Nutley, N. J.
 HOGLE (J. A.) & CO., Salt Lake City, Utah.
 HOLCOMB AND HOKE MFG. CO., INC., Indianapolis, Ind.
 HOLLINGER-HANNA LIMITED, Montreal, Quebec, Canada.
 HOLLY SUGAR CORPORATION, Colorado Springs, Colo.
 HOLMES (D. H.) COMPANY, LTD., New Orleans, La.
 HOLMES & NARVER, INC., Los Angeles, Cal.
 HOLO-KROME SCREW CORPORATION, Hartford, Conn.
 HOMASOTE COMPANY, Trenton, N. J.
 HOME LIFE INSURANCE COMPANY, New York City.
 HOMESTAKE MINING COMPANY, San Francisco, Cal.
 HONNOLD (WILLIAM L.) LIBRARY, Claremont, Cal.
 HONOLULU OIL CORPORATION, San Francisco, Cal.
 HOOD (H. P.) AND SONS, INC., Boston, Mass.
 HOOKER ELECTROCHEMICAL COMPANY, Niagara Falls, N. Y.
 HOOPER-HOLMES BUREAU, INC. (THE), Morristown, N. J.
 HOOPER (WM. E.) & SONS CO., Philadelphia, Pa.
 HOOVEN LETTERS, INC., New York City.
 HOOVER COMPANY, North Canton, O.
 HOPE NATURAL GAS COMPANY, Clarksburg, W. Va.
 HOPPER PAPER COMPANY, Taylorville, Ill.
 HORMEL (GEORGE A.) & COMPANY, Austin, Minn.
 HOSKINS MANUFACTURING COMPANY, Detroit, Mich.
 HOSPITAL SERVICE OF SOUTHERN CALIFORNIA, Los Angeles, Cal.
 HOTEL WESTWARD HO, Phoenix, Ariz.
 HOUDAILLE INDUSTRIES, INC., Buffalo, N. Y.
 HOUGHTON (E. F.) & COMPANY, Philadelphia, Pa.
 HOUSEHOLD FINANCE CORPORATION, Chicago, Ill.
 HOUSTON LIGHTING & POWER COMPANY, Houston, Tex.
 HOUSTON OIL FIELD MATERIAL COMPANY, INC., Houston, Tex.
 HOUSTON POST COMPANY (THE), Houston, Tex.
 HOWELL (GILBERT) COMPANY, Little Rock, Ark.

HOWLAND, WESTON, Boston, Mass.
 HUDSON BAY MINING & SMELTING Co., LIMITED, New York City.
 HUDSON ENGINEERING CORPORATION, Houston, Tex.
 HUDSON (J. L.) COMPANY, Detroit, Mich.
 HUDSON'S BAY COMPANY, Winnipeg, Manitoba, Canada.
 HUGGINS & COMPANY, Philadelphia, Pa.
 HUGHES AIRCRAFT COMPANY, Culver City, Cal.
 HUGHES TOOL COMPANY, Houston, Tex.
 HUMBLE OIL & REFINING COMPANY, Houston, Tex.
 HUNT (RODNEY) MACHINE Co., Orange, Mass.
 HUNTER ENGINEERING Co., Riverside, Cal.
 HUPP CORPORATION, Cleveland, O.
 HURDMAN AND CRANSFORD, New York City.
 HUSSMANN REFRIGERATOR COMPANY, St. Louis, Mo.
 HYDRAULIC INSTITUTE, New York City.
 HYDRAULIC PRESS MANUFACTURING COMPANY (THE), Mount Gilead, O.
 HYDRO-ELECTRIC POWER COMMISSION OF ONTARIO, Toronto, Canada.
 HYSTER COMPANY, Portland, Ore.

I-T-E CIRCUIT BREAKER COMPANY, Philadelphia, Pa.
 IDAHO STATE COLLEGE LIBRARY, Pocatello, Id.
 IDEAL CEMENT COMPANY, Denver, Colo.
 ILLINOIS FARM SUPPLY COMPANY, Chicago, Ill.
 ILLINOIS MANUFACTURERS' ASSOCIATION, Chicago, Ill.
 ILLINOIS POWER COMPANY, Decatur, Ill.
 ILLINOIS STATE LIBRARY, Springfield, Ill.
 ILLINOIS TOOL WORKS, Chicago, Ill.
 IMPERIAL LIFE ASSURANCE COMPANY OF CANADA (THE), Toronto, Ontario, Canada.
 IMPERIAL OIL LIMITED, Toronto, Ontario, Canada.
 IMPERIAL PAPER AND COLOR CORPORATION, Glens Falls, N. Y.
 IMPERIAL TOBACCO COMPANY OF CANADA, LIMITED, Montreal, Quebec, Canada.
 IMPROVED MACHINERY INC., Nashua, N. H.
 INDEPENDENT COAL & COKE COMPANY, Salt Lake City, Utah.
 INDIAN INSTITUTE OF PUBLIC ADMINISTRATION, New Delhi, India.
 INDIAN STATISTICAL INSTITUTE, Calcutta, India.
 INDIANA BELL TELEPHONE COMPANY, Indianapolis, Ind.
 INDIANA MANUFACTURERS ASSOCIATION, Indianapolis, Ind.
 INDIANA NATIONAL BANK OF INDIANAPOLIS (THE), Indianapolis, Ind.
 INDIANA STATE LIBRARY, Indianapolis, Ind.
 INDIANA STATE TEACHERS ASSOCIATION, Indianapolis, Ind.
 INDIANA STEEL PRODUCTS COMPANY (THE), Valparaiso, Ind.
 INDIANA STEEL & WIRE COMPANY, Muncie, Ind.
 INDIANA UNIVERSITY, SCHOOL OF BUSINESS, Bloomington, Ind.
 INDIANA UNIVERSITY, THE UNIVERSITY LIBRARIES, Bloomington, Ind.
 INDIANAPOLIS POWER & LIGHT COMPANY, Indianapolis, Ind.
 INDIANAPOLIS PUBLIC LIBRARY, BUSINESS LIBRARY, Indianapolis, Ind.
 INDUSTRIAL ASSOCIATION OF THE MOHAWK VALLEY (THE), Utica, N. Y.
 INDUSTRIAL COMMODITY CORPORATION, New York City.
 INDUSTRIAL CONFERENCE BOARD OF TACOMA, INC., Tacoma, Wash.
 INDUSTRIAL CONSULTANTS ORGANIZATION S. A., Caracas, Venezuela, South America.
 INDUSTRIAL INDEMNITY COMPANY, San Francisco, Cal.
 INDUSTRIAL MANAGEMENT COUNCIL OF ROCHESTER, Rochester, N. Y.
 INDUSTRIAL RAYON CORPORATION, Cleveland, O.
 INDUSTRIAL RELATIONS COUNSELORS, INC., New York City.

INGALLS SHIPBUILDING CORPORATION (THE), Birmingham, Ala.
 INGERSOLL-HUMPHRIES DIVISION, BORG-WARNER CORPORATION, Mansfield, O.
 INGERSOLL MILLING MACHINE COMPANY, Rockford, Ill.
 INGERSOLL-RAND COMPANY, New York City.
 INGLIS (JOHN) CO., LTD., Toronto, Ontario, Canada.
 INLAND CONTAINER CORPORATION, Indianapolis, Ind.
 INLAND STEEL COMPANY, Chicago, Ill.
 INSTITUTE OF APPLIANCE MANUFACTURERS, Washington, D. C.
 INSTITUTE OF MANAGEMENT, Bangalore, India.
 INSTITUTE OF PAPER CHEMISTRY (THE), Appleton, Wis.
 INSTITUTE OF PUBLIC ADMINISTRATION, New York City.
 INSURANCE COMPANY OF NORTH AMERICA, Philadelphia, Pa.
 INTERCHEMICAL CORPORATION, New York City.
 INTERIOR MARBLE & TILE COMPANY, Cleveland, O.
 INTERLAKE IRON CORPORATION, Cleveland, O.
 INTERLAKE STEAMSHIP CO. (THE), Cleveland, O.
 INTERNATIONAL ASSOCIATION OF MACHINISTS, Washington, D. C.
 INTERNATIONAL BROTHERHOOD OF OPERATIVE POTTERS, East Liverpool, O.
 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 LADIES' GARMENT WORKERS' UNION, New York City.
 INTERNATIONAL LATEX CORPORATION, Dover, Del.
 INTERNATIONAL MILLING COMPANY, Minneapolis, Minn.
 INTERNATIONAL MINERALS & CHEMICAL CORPORATION, Chicago, Ill.
 INTERNATIONAL MINERALS AND METALS CORPORATION, New York City.
 INTERNATIONAL NICKEL COMPANY, INC. (THE), New York City.
 INTERNATIONAL NICKEL COMPANY OF CANADA, LIMITED (THE), New York
 City.
 INTERNATIONAL PACKERS LIMITED, Chicago, Ill.
 INTERNATIONAL PACKINGS CORPORATION, Bristol, N. H.
 INTERNATIONAL PAPER COMPANY, New York City.
 INTERNATIONAL RESISTANCE COMPANY, Philadelphia, Pa.
 INTERNATIONAL SALT COMPANY, INC., Scranton, Pa.
 INTERNATIONAL SHOE COMPANY, St. Louis, Mo.
 INTERNATIONAL SILVER COMPANY (THE), Meriden, Conn.
 INTERNATIONAL SMELTING & REFINING COMPANY, New York City.
 INTERNATIONAL STEEL COMPANY, Evansville, Ind.
 INTERNATIONAL TELEPHONE AND TELEGRAPH CORPORATION, New York City.
 INTERNATIONAL TEXTBOOK COMPANY, Scranton, Pa.
 INTERNATIONAL UNION OF ELECTRICAL, RADIO AND MACHINE WORKERS, Wash-
 ington, D. C.
 INTERNATIONAL UNION UNITED AUTOMOBILE, AIRCRAFT, AGRICULTURAL IMPL-
 EMENT WORKERS OF AMERICA (UAW-CIO), Detroit, Mich.
 INTERNATIONAL WOODWORKERS OF AMERICA, Portland, Ore.
 INTERTYPE CORPORATION, Brooklyn, N. Y.
 INVESTORS DIVERSIFIED SERVICES, INC., Minneapolis, Minn.
 INVESTORS MANAGEMENT COMPANY, INC., Elizabeth, N. J.
 IONA COLLEGE, New Rochelle, N. Y.
 IOWA DEVELOPMENT COMMISSION, Des Moines, Ia.
 IOWA-ILLINOIS GAS AND ELECTRIC COMPANY, Davenport, Ia.
 IOWA MANUFACTURING COMPANY, Cedar Rapids, Ia.
 IOWA SOUTHERN UTILITIES COMPANY, Centerville, Ia.

IOWA (STATE UNIVERSITY OF, THE)—BUREAU OF BUSINESS & ECONOMIC RESEARCH,
 Iowa City, Ia.
 IOWA (STATE UNIVERSITY OF, THE)—BUREAU OF LABOR & MANAGEMENT, Iowa
 City, Ia.
 IRANIAN OIL REFINING COMPANY, N. V., Abadan, South Iran.
 IRVING TRUST COMPANY, New York City.
 ISELIN, O'DONNELL, New York City.
 ISLAND CREEK COAL COMPANY, Huntington, W. Va.
 ISTANBUL ELECTRICITY, TRAMWAYS AND SUBWAYS ADMINISTRATION OF THE MUNIC-
 IPALITY OF ISTANBUL, Istanbul, Turkey.

 JACK & HEINTZ, INC., Cleveland, O.
 JACKES-EVANS MFG. COMPANY, St. Louis, Mo.
 JACKSON BOX COMPANY (THE), Norwood, O.
 JACKSON IRON & STEEL CO. (THE), Jackson, O.
 JACKSONVILLE PAPER COMPANY, Jacksonville, Fla.
 JACOBS (F. L.) COMPANY, Detroit, Mich.
 JACOBS MANUFACTURING COMPANY (THE), West Hartford, Conn.
 JAEGER MACHINE COMPANY, Columbus, O.
 JAMES MANUFACTURING COMPANY, Fort Atkinson, Wis.
 JANTZEN, INC., Portland, Ore.
 JAPAN INDUSTRIAL TRAINING ASSOCIATION, Tokyo, Japan.
 JEFFERSON ELECTRIC COMPANY, Bellwood, Ill.
 JEFFERSON STANDARD LIFE INSURANCE COMPANY, Greensboro, N. C.
 JEFFREY MANUFACTURING COMPANY, Columbus, O.
 JERGENS (ANDREW) COMPANY (THE), Cincinnati, O.
 JERSEY PREPARATORY SCHOOL, Jersey City, N. J.
 JERVIS CORPORATION, Grandville, Mich.
 JEWEL TEA CO., INC., Melrose Park, Ill.
 JEWELL RIDGE COAL CORPORATION, Tazewell, Va.
 JOANNA WESTERN MILLS COMPANY, Chicago, Ill.
 JOHNS HOPKINS UNIVERSITY (THE), APPLIED PHYSICS LABORATORY, Silver Spring,
 Md.
 JOHNS HOPKINS UNIVERSITY (THE), INSTITUTE FOR COOPERATIVE RESEARCH,
 Baltimore, Md.
 JOHNS-MANVILLE CORPORATION, New York City.
 JOHNSON-CARPER FURNITURE COMPANY, INC., Roanoke, Va.
 JOHNSON & HIGGINS, New York City.
 JOHNSON & JOHNSON, New Brunswick, N. J.
 JOHNSON (S. C.) & SON, INC., Racine, Wis.
 JOHNSTON PUMP COMPANY, Pasadena, Cal.
 JOINT COUNCIL OF ECONOMIC EDUCATION, New York City.
 JOLETTE STEEL DIVISION, DOMINION BRAKE SHOE COMPANY LTD., Montreal,
 Quebec, Canada.
 JONES & LAMSON MACHINE CO., Springfield, Vt.
 JONES & LAUGHLIN STEEL CORPORATION, Pittsburgh, Pa.
 JOSLYN COMPANY (THE), New York City.
 JOURNAL COMPANY (THE), Milwaukee, Wis.
 JOY MANUFACTURING COMPANY, Pittsburgh, Pa.

 K. L. M. ROYAL DUTCH AIRLINES, New York City.
 KVP COMPANY (THE), Kalamazoo, Mich.
 KAISER (HENRY J.) COMPANY, Oakland, Cal.
 KALAMAZOO COLLEGE, Kalamazoo, Mich.

KANAWHA COUNTY PUBLIC LIBRARY, Charleston, W. Va.
 KANAWHA VALLEY BANK (THE), Charleston, W. Va.
 KANSAS CITY LIFE INSURANCE COMPANY, Kansas City, Mo.
 KANSAS CITY POWER & LIGHT COMPANY, Kansas City, Mo.
 KANSAS CITY PUBLIC LIBRARY, Kansas City, Mo.
 KANSAS CITY STAR COMPANY, Park Falls, Wis.
 KANSAS POWER AND LIGHT COMPANY (THE), Topeka, Kan.
 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.
 KAYE, SCHOLER, FIERMAN & HAYS, New York City.
 KEARNEY (A. T.) & COMPANY, Chicago, Ill.
 KEARNEY (JAMES R.) CORPORATION, St. Louis, Mo.
 KEARNEY & TRECKER CORPORATION, Milwaukee, Wis.
 KEASBEY & MATTISON COMPANY, Ambler, Pa.
 KEKAHA SUGAR COMPANY, LIMITED, Kekaha, Kauai, T. H.
 KELLER CONSTRUCTION CORPORATION, New Orleans, La.
 KELLER TOOL DIVISION OF THE GARDNER-DENVER COMPANY, Grand Haven, Mich.
 KELLEY MANUFACTURING COMPANY, Houston, Tex.
 KELLOGG COMPANY, Battle Creek, Mich.
 KELLOGG (L. D.) LUMBER COMPANY, Inc., Alexandria, La.
 KELLOGG (SPENCER) AND SONS, Inc., Buffalo, N. Y.
 KELLY-SPRINGFIELD TIRE COMPANY (THE), Cumberland, Md.
 KENDALL COMPANY, Boston, Mass.
 KENMORE BAKERY, Inc., Kenmore, N. Y.
 KENNAMETAL Inc., Latrobe, Pa.
 KENNECOTT COPPER CORPORATION, New York City.
 KENNEDY (D. S.) & Co., Cohasset, Mass.
 KENNEDY MANUFACTURING COMPANY, Van Wert, O.
 KENT-MOORE ORGANIZATION, Inc., Detroit, Mich.
 KENT, WARNER W., New York City.
 KENTILE, Inc., Brooklyn, N. Y.
 KENTUCKY UTILITIES COMPANY, Lexington, Ky.
 KEOKUK ELECTRO METALS COMPANY, Keokuk, Ia.
 KERITE COMPANY (THE), New York City.
 KERN COUNTY LAND COMPANY, San Francisco, Cal.
 KERR MANUFACTURING COMPANY, Detroit, Mich.
 KESWICK CORPORATION, New York City.
 KEUFFEL & ESSER Co., Hoboken, N. J.
 KEWANEE OIL COMPANY, Philadelphia, Pa.
 KEWAUNEE MANUFACTURING COMPANY, Adrian, Mich.
 KEYSTONE CUSTODIAN FUNDS, Inc., Boston, Mass.
 KEYSTONE STEEL & WIRE COMPANY, Peoria, Ill.
 KIDDE (WALTER) & COMPANY, Inc., Belleville, N. J.
 KIDDER, PEABODY & COMPANY, New York City.
 KIECKHEFER CONTAINER COMPANY, Camden, N. J.
 KIEKHAEFER AEROMARINE MOTORS, Inc., Fond du Lac, Wis.
 KIMBALL (A.) COMPANY, New York City.
 KIMBALL MANUFACTURING CORPORATION, San Rafael, Cal.
 KIMBALL (W. W.) COMPANY, Melrose Park, Ill.
 KIMBERLY-CLARK CORPORATION, Neenah, Wis.
 KING RANCH, Kingsville, Tex.

KING-SEELEY CORPORATION, Ann Arbor, Mich.
 KIRSCH COMPANY, Sturgis, Mich.
 KIRSTEIN BUSINESS LIBRARY, Boston, Mass.
 KLEINERT (I. B.) RUBBER COMPANY, College Point, N. Y.
 KNIGHT (LESTER B.) & ASSOCIATES, INC., Chicago, Ill.
 KNOX GLASS, INC., KNOX, Pa.
 KOEHRING COMPANY, Milwaukee, Wis.
 KOHLER Co., Kohler, Wis.
 KOHNSTAMM (H.) & Co., INC., New York City.
 KOLCAST INDUSTRIES INC., Cleveland, O.
 KOPPERS COMPANY, INC., Pittsburgh, Pa.
 KORHUMEL STEEL & ALUMINUM CORP. OF WISCONSIN, Milwaukee, Wis.
 KREISLER (JACQUES) MANUFACTURING CORPORATION, North Bergen, N. J.
 KROGER COMPANY (THE), Cincinnati, O.
 KROPP FORGE COMPANY, Chicago, Ill.
 KUDNER AGENCY, INC., New York City.
 KUEHN, A. L., Chicago, Ill.
 KUHLMAN ELECTRIC COMPANY, Birmingham, Mich.
 KUHN'S BROTHERS COMPANY, Dayton, O.
 KUPPENHEIMER (B.) & COMPANY, INC., Chicago, Ill.
 KWIKSET LOCKS, INC., Anaheim, Cal.

LABATT (JOHN) LIMITED, London, Ontario, Canada.
 LABORATORY FOR ELECTRONICS, INC., Boston, Mass.
 LACLEDE GAS COMPANY, St. Louis, Mo.
 LACLEDE STEEL COMPANY, St. Louis, Mo.
 LA CROSSE RUBBER MILLS COMPANY, La Crosse, Wis.
 LADENBURG THALMANN & COMPANY, New York City.
 LADISH Co., Cudahy, Wis.
 LA GLORIA OIL AND GAS COMPANY, Corpus Christi, Tex.
 LAKE SHORE ENGINEERING COMPANY, Iron Mountain, Mich.
 LAKE TANKERS CORPORATION, New York City.
 LAKESIDE BRIDGE & STEEL Co., Milwaukee, Wis.
 LAMAR STATE COLLEGE OF TECHNOLOGY, Beaumont, Tex.
 LAMB ELECTRIC COMPANY (THE), Kent, O.
 LAMINATED SHEET PRODUCTS CORPORATION, Norwood, Mass.
 LA MONTE (GEORGE) & SON, Nutley, N. J.
 LAMSON AND SESSIONS COMPANY, Cleveland, O.
 LANCASTER CHEMICAL CORPORATION, Carlstadt, N. J.
 LANDERS, FRARY & CLARK, New Britain, Conn.
 LANE BRYANT INC., New York City.
 LANE PUBLIC LIBRARY, Hamilton, O.
 LANSING PUBLIC LIBRARY, Lansing, Mich.
 LA SALLE NATIONAL BANK, Chicago, Ill.
 LA SALLE STEEL Co., Chicago, Ill.
 LASSER (J. K.) & Co., New York City.
 LAWRENCE (A. C.) LEATHER COMPANY, Peabody, Mass.
 LAWYERS' CO-OPERATIVE PUBLISHING COMPANY, Rochester, N. Y.
 LAWYERS' TITLE INSURANCE CORPORATION, Richmond, Va.
 LEA (DAVID M.) & COMPANY, INC., Richmond, Va.
 LEACH CORPORATION, Los Angeles, Cal.
 LEAR, INCORPORATED, Santa Monica, Cal.
 LEBANON STEEL FOUNDRY, Lebanon, Pa.
 LeBLOND (R. K.) MACHINE TOOL Co., Cincinnati, O.

LECTROMELT FURNACE DIVISION, MCGRAW-EDISON COMPANY, Pittsburgh, Pa.
 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.
 LEES (JAMES) AND SONS COMPANY, Bridgeport, Pa.
 LEHIGH PORTLAND CEMENT COMPANY, Allentown, Pa.
 LEHIGH STRUCTURAL STEEL COMPANY, Allentown, Pa.
 LEHIGH UNIVERSITY LIBRARY, Bethlehem, Pa.
 LEHIGH VALLEY GAS DIVISION, UNITED GAS IMPROVEMENT COMPANY (THE),
 Allentown, Pa.
 LEHIGH VALLEY RAILROAD COMPANY, New York City.
 LEHMAN CORPORATION (THE), New York City.
 LEHN & FINK PRODUCTS CORPORATION, New York City.
 LEIDESDORF (S. D.) & CO., New York City.
 LEIMAN BROS. INC., Newark, N. J.
 LELAND (G. H.), INC., Dayton, O.
 LEMOYNE COLLEGE LIBRARY, Syracuse, N. Y.
 LENKURT ELECTRIC CO., INC., San Carlos, Cal.
 LEONARD REFINERIES, INC., Alma, Mich.
 LEVER BROTHERS COMPANY, New York City.
 LEVIN (DAVID) COMPANY, Philadelphia, Pa.
 LEVINGSTON SHIPBUILDING COMPANY, Orange, Tex.
 LEVINSON STEEL COMPANY, Pittsburgh, Pa.
 LIBBEY-OWENS-FORD GLASS COMPANY, Toledo, O.
 LIBBEY (W. S.) COMPANY, Lewiston, Me.
 LIBBY, MCNEILL & LIBBY, Chicago, Ill.
 LIBERTY GLASS COMPANY, Sapulpa, Okla.
 LIBERTY LOAN CORPORATION, St. Louis, Mo.
 LIBERTY MUTUAL INSURANCE COMPANY, Boston, Mass.
 LIBERTY NATIONAL BANK AND TRUST COMPANY, Louisville, Ky.
 LIBRARY ASSOCIATION OF PORTLAND, Portland, Ore.
 LIBRARY OF PARLIAMENT, Ottawa, Canada.
 LIFE INSURANCE ASSOCIATION OF AMERICA, New York City.
 LIFE INSURANCE COMPANY OF GEORGIA, Atlanta, Ga.
 LIFE INSURANCE CO. OF VIRGINIA (THE), Richmond, Va.
 LILLY (ELI) & COMPANY, Indianapolis, Ind.
 LILLY VARNISH COMPANY, Indianapolis, Ind.
 LILY-TULIP CUP CORPORATION, New York City.
 LIMONEIRA COMPANY, Santa Paula, Cal.
 LINCOLN ELECTRIC COMPANY (THE), Cleveland, O.
 LINCOLN ENGINEERING COMPANY, St. Louis, Mo.
 LINCOLN NATIONAL BANK AND TRUST COMPANY, Fort Wayne, Ind.
 LINCOLN NATIONAL LIFE INSURANCE COMPANY, Fort Wayne, Ind.
 LINCOLN ROCHESTER TRUST COMPANY, Rochester, N. Y.
 LINCOLN SAVINGS BANK OF BROOKLYN (THE), Brooklyn, N. Y.
 LINCOLN TELEPHONE AND TELEGRAPH COMPANY (THE), Lincoln, Neb.
 LINDSAY (DALE A.), Greenwich, Conn.
 LINDSAY WIRE WEAVING COMPANY, Cleveland, O.
 LINDSEY-ROBINSON & COMPANY, INC., Roanoke, Va.
 LINE MATERIAL COMPANY, Milwaukee, Wis.
 LINEN THREAD COMPANY, INC., Paterson, N. J.
 LINK AVIATION, INC., Hillcrest, Binghamton, N. Y.

LINK-BELT COMPANY, Chicago, Ill.
 LIONEL CORPORATION (THE), Irvington, N. J.
 LIPE-ROLLWAY CORPORATION, Syracuse, N. Y.
 LIPTON (THOMAS J.), INC., Hoboken, N. J.
 LIQUID CARBONIC CORPORATION, Chicago, Ill.
 LIQUIDOMETER CORPORATION, Long Island City, N. Y.
 LITHOGRAPHERS NATIONAL ASSOCIATION INCORPORATED, New York City.
 LITTLE (ARTHUR D.) INC., Cambridge, Mass.
 LITTELFUSE INCORPORATED, Des Plaines, Ill.
 LITTLEFORD BROS., INC., Cincinnati, O.
 LITTON INDUSTRIES INC., Beverly Hills, Cal.
 LOBLAW INC., Buffalo, N. Y.
 LOCK JOINT PIPE COMPANY, East Orange, N. J.
 LOCKHEED AIRCRAFT CORPORATION, Burbank, Cal.
 LOCKREM, CARL E., Racine, Wis.
 LOEB (CARL M.), RHOADES AND COMPANY, New York City.
 LOGEMANN BROTHERS CO., Milwaukee, Wis.
 LONDON FREE PRESS PRINTING COMPANY LIMITED, London, Ontario, Canada.
 LONDON LIFE INSURANCE COMPANY (THE), London, Canada.
 LONE STAR CEMENT CORPORATION, New York City.
 LONE STAR STEEL COMPANY, Dallas, Tex.
 LONG-BELL DIVISION, INTERNATIONAL PAPER COMPANY, Kansas City, Mo.
 LONG (HUGH W.) AND COMPANY, INC., Elizabeth, N. J.
 LONG ISLAND LIGHTING COMPANY, Mineola, N. Y.
 LOOMIS, SAYLES & COMPANY, INC., Boston, Mass.
 LOOMIS, SUFFERN & FERNALD, New York City.
 LORAIN PRODUCTS CORPORATION, Lorain, O.
 LORD MANUFACTURING COMPANY, Erie, Pa.
 LORENTZEN HARDWARE MANUFACTURING CORP., Hoboken, N. J.
 LORILLARD (P.) COMPANY, INC., New York City.
 LOS ANGELES CHAMBER OF COMMERCE, Los Angeles, Cal.
 LOS ANGELES CITY BOARD OF EDUCATION, Los Angeles, Cal.
 LOS ANGELES PERIOD FURNITURE MFG. CO., Los Angeles, Cal.
 LOS ANGELES PUBLIC LIBRARY, Los Angeles, Cal.
 LOS ANGELES PUBLIC LIBRARY—WATER AND POWER DIVISION—MUNICIPAL REFERENCE LIBRARY, Los Angeles, Cal.
 LOS ANGELES STATE COLLEGE LIBRARY, Los Angeles, Cal.
 LOUISIANA & ARKANSAS RAILWAY COMPANY, Kansas City, Mo.
 LOUISIANA COCA-COLA BOTTLING CO., LTD. (THE), New Orleans, La.
 LOUISIANA POLYTECHNIC INSTITUTE, Ruston, La.
 LOUISIANA POWER & LIGHT COMPANY, New Orleans, La.
 LOUISIANA STATE UNIVERSITY LIBRARY, Baton Rouge, La.
 LOUISVILLE FREE PUBLIC LIBRARY, Louisville, Ky.
 LOUISVILLE GAS AND ELECTRIC COMPANY, Louisville, Ky.
 LOUISVILLE TEXTILES, INCORPORATED, Louisville, Ky.
 LOYOLA UNIVERSITY LIBRARY, New Orleans, La.
 LOYOLA UNIVERSITY OF LOS ANGELES, Los Angeles, Cal.
 LUBRIZOL CORPORATION (THE), Cleveland, O.
 LUDLOW MANUFACTURING & SALES CO., Needham Heights, Mass.
 LUDMAN CORPORATION, North Miami, Fla.
 LUEDERS (GEORGE) & CO., INCORPORATED, New York City.
 LUFKIN FOUNDRY & MACHINE COMPANY, Lufkin, Tex.
 LUKENS STEEL COMPANY, Coatesville, Pa.
 LUMBER EMPLOYERS COUNCIL, Los Angeles, Cal.

LUMBER FABRICATORS, INC., Ft. Payne, Ala.
 LUMBERMEN'S INDUSTRIAL RELATIONS COMMITTEE, INC., Portland, Ore.
 LUMBERMENS MUTUAL CASUALTY COMPANY, Chicago, Ill.
 LUMMUS COMPANY, New York City.
 LUNKENHEIMER COMPANY, Cincinnati, O.
 LYBRAND, ROSS BROS. & MONTGOMERY, New York City.
 LYKES BROS. STEAMSHIP CO., INC., Tampa, Fla.
 LYNCH CORPORATION, Anderson, Ind.
 LYNCHBURG FOUNDRY COMPANY, Lynchburg, Va.
 LYNN GAS & ELECTRIC COMPANY, Lynn, Mass.

MACDERMID INCORPORATED, Waterbury, Conn.
 MACDONALD BROS. INC., Boston, Mass.
 MACFADDEN PUBLICATIONS, INC., New York City.
 MACGREGOR SPORT PRODUCTS, INC., Cincinnati, O.
 MACHINE ENGINEERING CORPORATION, Albuquerque, N. M.
 MACHINERY & ALLIED PRODUCTS INSTITUTE, Washington, D. C.
 MACK PRINTING COMPANY, Easton, Pa.
 MACK TRUCKS, INC., New York City.
 MACKEY-SHIELDS ASSOCIATES, New York City.
 MACKE (G. B.) CORPORATION (THE), Washington, D. C.
 MACKLIN COMPANY, Jackson, Mich.
 MACMILLAN & BLOEDEL LIMITED, Vancouver, British Columbia, Canada.
 MACWHYTE COMPANY, Kenosha, Wis.
 MACY (R. H.) & CO., INC., New York City.
 MADRAS MANAGEMENT INSTITUTE, Madras, India.
 MAGAZINE ADVERTISING BUREAU, New York City.
 MAGEE CARPET COMPANY (THE), Bloomsburg, Pa.
 MAGMA COPPER COMPANY, Superior, Ariz.
 MAGNAFLUX CORPORATION, Chicago, Ill.
 MAGNAVOX COMPANY (THE), Fort Wayne, Ind.
 MAGNOLIA PETROLEUM COMPANY, Dallas, Tex.
 MAGNUS CHEMICAL COMPANY, INC., Garwood, N. J.
 MAGUIRE & COLE, Stamford, Conn.
 MAHON (R. C.) COMPANY, Detroit, Mich.
 MAIN (CHAS. T.), INC., Boston, Mass.
 MALCOLM (ANDREW) FURNITURE CO., LIMITED, Listowel, Ontario, Canada.
 MALLEABLE FOUNDERS' SOCIETY, Cleveland, O.
 MALLEABLE IRON FITTINGS COMPANY, Branford, Conn.
 MALLINCKRODT CHEMICAL WORKS, St. Louis, Mo.
 MALLORY BATTERY COMPANY, Cleveland, O.
 MALLORY (P. R.) & CO., INC., Indianapolis, Ind.
 MALLORY STORES, INC., Huntington, W. Va.
 MANCHESTER TERMINAL CORPORATION, Houston, Tex.
 MANHATTAN SHIRT CO. (THE), New York City.
 MANISCHEWITZ (THE B.) CO., Newark, N. J.
 MANITOWOC SHIPBUILDING, INC., Manitowoc, Wis.
 MANNESMANN TUBE COMPANY LTD., Sault Ste. Marie, Ontario, Canada.
 MANNING (JOHN A.) PAPER COMPANY, Troy, N. Y.
 MANNING, MAXWELL & MOORE, INC., Stratford, Conn.
 MANUFACTURERS ASSOCIATION OF BERKS COUNTY, Reading, Pa.
 MANUFACTURERS ASSOCIATION OF CONNECTICUT, INC. (THE), West Hartford, Conn.
 MANUFACTURERS ASSOCIATION OF ERIE, Erie, Pa.
 MANUFACTURERS' ASSOCIATION OF HARTFORD COUNTY, INC., Hartford, Conn.

MANUFACTURERS' ASSOCIATION OF MONTGOMERY COUNTY, Norristown, Pa.
 MANUFACTURERS ASSOCIATION OF YORK, York, Pa.
 MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY, INC., Providence, R. I.
 MANUFACTURERS NATIONAL BANK OF DETROIT, Detroit, Mich.
 MANUFACTURERS AND TRADERS TRUST COMPANY, Buffalo, N. Y.
 MANUFACTURERS TRUST COMPANY, New York City.
 MARATHON CORPORATION, Menasha, Wis.
 MARATHON ELECTRIC MANUFACTURING CORPORATION, Wausau, Wis.
 MARBLE CLIFF QUARRIES COMPANY, Columbus, O.
 MAREMONT AUTOMOTIVE PRODUCTS, INC., Chicago, Ill.
 MARIETTA COLLEGE, Marietta, O.
 MARINE MIDLAND TRUST COMPANY OF NEW YORK, New York City.
 MARINE NATIONAL EXCHANGE BANK, Milwaukee, Wis.
 MARINE TRUST COMPANY OF WESTERN NEW YORK (THE), Buffalo, N. Y.
 MARK (CLAYTON) & COMPANY, Evanston, Ill.
 MARKEM MACHINE COMPANY, Keene, N. H.
 MARKET RESEARCH ASSOCIATES, INC., Darien, Conn.
 MARKET RESEARCH CORPORATION OF AMERICA, New York City.
 MARLIN-ROCKWELL CORPORATION, Jamestown, N. Y.
 MARQUARDT AIRCRAFT COMPANY, Van Nuys, Cal.
 MARQUETTE CEMENT MANUFACTURING COMPANY, Chicago, Ill.
 MARQUETTE UNIVERSITY, Milwaukee, Wis.
 MARRINER & COMPANY, INC., Lawrence, Mass.
 MARS, INC., Chicago, Ill.
 MARSH FURNITURE COMPANY, High Point, N. C.
 MARSH & McLENNAN-COSGROVE & COMPANY, San Francisco, Cal.
 MARSH & McLENNAN, INCORPORATED, New York City.
 MARSHALL FIELD & COMPANY, Chicago, Ill.
 MARSHALL & ILSLEY BANK, Milwaukee, Wis.
 MARTIN (WILLIS S.) COMPANY, Fort Wayne, Ind.
 MARYLAND SHIPBUILDING & DRYDOCK COMPANY, Baltimore, Md.
 MASONITE CORPORATION, Chicago, Ill.
 MASSACHUSETTS HOSPITAL SERVICE, INC., Boston, Mass.
 MASSACHUSETTS INSTITUTE OF TECHNOLOGY, Cambridge, Mass.
 MASSACHUSETTS INVESTORS TRUST, Boston, Mass.
 MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, Springfield, Mass.
 MATHER & Co., Philadelphia, Pa.
 MATHER SPRING COMPANY (THE), Toledo, O.
 MATHEWS CONVEYER COMPANY, Ellwood City, Pa.
 MATSON NAVIGATION COMPANY, San Francisco, Cal.
 MATSUSHITA ELECTRIC INDUSTRIES, Dobbs Ferry, N. Y.
 MATTATUCK MANUFACTURING COMPANY (THE), Waterbury, Conn.
 MATTISON MACHINE WORKS, Rockford, Ill.
 MAUTZ PAINT & VARNISH COMPANY, Madison, Wis.
 MAY COMPANY (THE), Cleveland, O.
 MAY COMPANY (THE), Los Angeles, Cal.
 MAY DEPARTMENT STORES COMPANY, St. Louis, Mo.
 MAYER (OSCAR) & Co., Chicago, Ill.
 MAYFAIR MILLS, New York City.
 MAYTAG COMPANY (THE), Newton, Ia.
 MAYTAG COMPANY FOUNDATION, INC. (THE), Newton, Ia.
 McALPIN, DAVID H., New York City.
 McCALL CORPORATION, New York City.
 McCAN, CLAUDE K., Victoria, Tex.

McCANN-ERICKSON INC., New York City.
 McCARTAN (J. R.) & COMPANY, Pittsburgh, Pa.
 McCLATCHY NEWSPAPERS, Sacramento, Cal.
 McCOLL-FRONTENAC OIL COMPANY LIMITED, Montreal, Quebec, Canada.
 McCORD CORPORATION, Detroit, Mich.
 McCORMICK (J. S.) Co. (THE), Pittsburgh, Pa.
 McCORMICK & Co., INC., Baltimore, Md.
 McCORMICK, FOWLER, Chicago, Ill.
 McCREARY TIRE & RUBBER COMPANY, Indiana, Pa.
 McDERMOTT, WILL & EMERY, Chicago, Ill.
 McDONALD (J. M.) Co., Hastings, Neb.
 McDONALD PRINTING Co., Cincinnati, O.
 McDONNELL AIRCRAFT CORPORATION, St. Louis, Mo.
 McELWAIN (J. F.) COMPANY, Boston, Mass.
 MCGILL MANUFACTURING COMPANY, INC., Valparaiso, Ind.
 MCGILL UNIVERSITY, Montreal, Quebec, Canada.
 MCGOUGH BAKERIES, INC., Birmingham, Ala.
 McGRAW EDISON COMPANY, PENNSYLVANIA TRANSFORMER COMPANY DIVISION,
 Canonsburg, Pa.
 McGRAW-HILL PUBLISHING COMPANY, INC., New York City.
 McKEE (ARTHUR G.) & COMPANY, Cleveland, O.
 McKELVEY (THE G. M.) COMPANY, Youngstown, O.
 McKESSON & ROBBINS, INC., New York City.
 McKINSEY & COMPANY, New York City.
 McLANAHAN, MERRITT AND INGRAHAM, New York City.
 McLOUTH STEEL CORPORATION, Detroit, Mich.
 McMILLAN (THE REUBEN) FREE LIBRARY, Youngstown, O.
 McNALLY PITTSBURG MFG. CORP. (THE), Wellston, O.
 McWANE CAST IRON PIPE COMPANY, Birmingham, Ala.
 MEAD CORPORATION, Chillicothe, O.
 MEAD JOHNSON & COMPANY, Evansville, Ind.
 MECHANICAL HANDLING SYSTEMS, INC., Detroit, Mich.
 MEDUSA PORTLAND CEMENT COMPANY, Cleveland Heights, O.
 MELLON NATIONAL BANK AND TRUST COMPANY, Pittsburgh, Pa.
 MELLON (T.) AND SONS, Pittsburgh, Pa.
 MELVILLE SHOE CORPORATION, New York City.
 MEMORIAL CENTER FOR CANCER & ALLIED DISEASES, New York City.
 MEMPHIS PUBLISHING COMPANY, Memphis, Tenn.
 MEMPHIS STATE COLLEGE, Memphis, Tenn.
 MENGEL COMPANY (THE), Louisville, Ky.
 MENNEN COMPANY, Morristown, N. J.
 MERCANTILE ACCEPTANCE CORPORATION, San Francisco, Cal.
 MERCANTILE BANK OF CANADA (THE), Montreal, Quebec, Canada.
 MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, Baltimore, Md.
 MERCANTILE TRUST COMPANY, St. Louis, Mo.
 MERCER PAPER TUBE, INC., Trenton, N. J.
 MERCHANTS & MANUFACTURERS ASSOCIATION, Los Angeles, Cal.
 MERCHANTS NATIONAL BANK OF BOSTON, Boston, Mass.
 MERCHANTS REFRIGERATING COMPANY, New York City.
 MERCK & Co., INC., Rahway, N. J.
 MERCURY MOTOR EXPRESS, INC., Tampa, Fla.
 MEREDITH PUBLISHING COMPANY, Des Moines, Ia.
 MERGENTHALER LINOTYPE COMPANY, Brooklyn, N. Y.
 MERIAM INSTRUMENT Co. (THE), Cleveland, O.

MERIDIAN MUTUAL INSURANCE COMPANY, Indianapolis, Ind.
 MERRILL LYNCH, PIERCE, FENNER & BEANE, New York City.
 MERRILL-STEVENS DRY DOCK & REPAIR Co., Jacksonville, Fla.
 MERRITT-CHAPMAN & SCOTT CORPORATION, New York City.
 MESTA MACHINE COMPANY, Pittsburgh, Pa.
 METAL FORMING CORPORATION, Elkhart, Ind.
 METAL GOODS CORPORATION, St. Louis, Mo.
 METAL TEXTILE CORPORATION, Roselle, N. J.
 METAL & THERMIT CORPORATION, New York City.
 METALS DISINTEGRATING COMPANY, INC., Elizabeth, N. J.
 METHODIST PUBLISHING HOUSE (THE), Nashville, Tenn.
 METROPOLITAN LIFE INSURANCE COMPANY, New York City.
 METROPOLITAN UTILITIES DISTRICT, Omaha, Neb.
 MEYER, EUGENE, Washington, D. C.
 MEYER (GEO. J.) MANUFACTURING Co., Cudahy, Wis.
 MEYER (H. H.) PACKING COMPANY (THE), Cincinnati, O.
 MIAMI BEACH (CITY OF)—OFFICE OF PERSONNEL DIVISION, Miami Beach, Fla.
 MIAMI PUBLIC LIBRARY, Miami, Fla.
 MIAMI UNIVERSITY LIBRARY, Oxford, O.
 MIAMI UNIVERSITY, SCHOOL OF BUSINESS ADMINISTRATION, Oxford, O.
 MICHAELS, STERN & COMPANY, INC., Rochester, N. Y.
 MICHIGAN CONSOLIDATED GAS COMPANY, Detroit, Mich.
 MICHIGAN HOSPITAL SERVICE, Detroit, Mich.
 MICHIGAN MANUFACTURERS' ASSOCIATION, Detroit, Mich.
 MICHIGAN MUTUAL LIABILITY COMPANY, Detroit, Mich.
 MICHIGAN NATIONAL BANK, Flint, Mich.
 MICHIGAN STATE UNIVERSITY, East Lansing, Mich.
 MICHIGAN STATE LIBRARY, Lansing, Mich.
 MID-CONTINENT OIL & GAS ASSOCIATION, Tulsa, Okla.
 MID-SOUTH CHEMICAL CORPORATION, Memphis, Tenn.
 MID-STATES STEEL & WIRE Co., Crawfordsville, Ind.
 MIDDLE WEST SERVICE COMPANY, Chicago, Ill.
 MIDLAND MUTUAL LIFE INSURANCE COMPANY (THE), Columbus, O.
 MIDLAND SECURITIES CORPORATION LIMITED, Toronto, Ontario, Canada.
 MIDLAND STEEL PRODUCTS Co., Cleveland, O.
 MIDWEST PIPING COMPANY, INC., St. Louis, Mo.
 MIDWEST RUBBER RECLAIMING Co., East St. Louis, Ill.
 MIEHLE PRINTING PRESS & MANUFACTURING COMPANY, Chicago, Ill.
 MILES LABORATORIES, INC., Elkhart, Ind.
 MILFORD RIVET & MACHINE Co. (THE), Milford, Conn.
 MILK INDUSTRY FOUNDATION, Washington, D. C.
 MILLER BREWING COMPANY, Milwaukee, Wis.
 MILLER COMPANY (THE), Meriden, Conn.
 MILLER PRINTING MACHINERY COMPANY, Pittsburgh, Pa.
 MILLS IRON WORKS, INC., Los Angeles, Cal.
 MILPRINT, INC., Milwaukee, Wis.
 MILWAUKEE CHAPLET & MFG. Co., Milwaukee, Wis.
 MILWAUKEE FORGE & MACHINE Co., Milwaukee, Wis.
 MILWAUKEE GAS LIGHT Co., Milwaukee, Wis.
 MILWAUKEE PUBLIC LIBRARY, Milwaukee, Wis.
 MILWAUKEE SOLVAY COKE COMPANY, Milwaukee, Wis.
 MINE SAFETY APPLIANCES COMPANY, Pittsburgh, Pa.
 MINER (W. H.) INC., Chicago, Ill.
 MINERALS & CHEMICALS CORPORATION OF AMERICA, Menlo Park, N. J.

MINNEAPOLIS GAS COMPANY, Minneapolis, Minn.
 MINNEAPOLIS-HONEYWELL REGULATOR COMPANY, Minneapolis, Minn.
 MINNEAPOLIS-MOLINE COMPANY, Minneapolis, Minn.
 MINNEAPOLIS PUBLIC LIBRARY, Minneapolis, Minn.
 MINNESOTA MINING & MANUFACTURING COMPANY, St. Paul, Minn.
 MINNESOTA AND ONTARIO PAPER COMPANY, Minneapolis, Minn.
 MINNESOTA POWER & LIGHT COMPANY, Duluth, Minn.
 MINSTER MACHINE COMPANY (THE), Minster, O.
 MINUTE MAID CORPORATION, New York City.
 MISCO CORPORATION (THE), Chicago, Ill.
 MISSION MANUFACTURING COMPANY, Houston, Tex.
 MISSISSIPPI CHEMICAL CORPORATION, Yazoo City, Miss.
 MISSISSIPPI GLASS COMPANY, St. Louis, Mo.
 MISSISSIPPI LIME COMPANY, Alton, Ill.
 MISSISSIPPI POWER COMPANY, Gulfport, Miss.
 MISSISSIPPI POWER & LIGHT COMPANY, Jackson, Miss.
 MISSISSIPPI RIVER FUEL CORPORATION, St. Louis, Mo.
 MISSISSIPPI STATE COLLEGE, State College, Miss.
 MISSISSIPPI VALLEY BARGE LINE COMPANY, St. Louis, Mo.
 MISSISSIPPI VALLEY STRUCTURAL STEEL CO., Chicago, Ill.
 MISSOURI PACIFIC LINES, St. Louis, Mo.
 MISSOURI PORTLAND CEMENT COMPANY, St. Louis, Mo.
 MITCHELL (JOHN E.) COMPANY, Dallas, Tex.
 MITCHELL (ROBERT) CO. LIMITED (THE), Montreal, Quebec, Canada.
 MITCHELL, ROBERT L., South Hackensack, N. J.
 MIXTER & COMPANY, Boston, Mass.
 MODINE MANUFACTURING COMPANY, Racine, Wis.
 MOFFATS LIMITED, Weston, Ontario, Canada.
 MOHASCO INDUSTRIES, INC., New York City.
 MOLONEY ELECTRIC COMPANY, St. Louis, Mo.
 MOLSON'S BREWERY LIMITED, Montreal, Canada.
 MONARCH LIFE INSURANCE COMPANY, Springfield, Mass.
 MONARCH MACHINE TOOL CO., Sidney, O.
 MONARCH MARKING SYSTEM COMPANY (THE), Dayton, O.
 MONARCH RUBBER COMPANY, Hartville, O.
 MONONGAHELA POWER COMPANY, Fairmont, W. Va.
 MONROE CALCULATING MACHINE COMPANY, Orange, N. J.
 MONSANTO CANADA LIMITED, Montreal, Quebec, Canada.
 MONSANTO CHEMICAL COMPANY, St. Louis, Mo.
 MONTAGUE, GILBERT H., New York City.
 MONTANA POWER COMPANY (THE), Butte, Mont.
 MONTANA STATE COLLEGE, Bozeman, Mont.
 MONTANA STATE UNIVERSITY, Missoula, Mont.
 MONTGOMERY WARD & COMPANY, INC., Chicago, Ill.
 MONTREAL COKE & MANUFACTURING COMPANY, Montreal, Quebec, Canada.
 MONTREAL UNIVERSITY, Montreal, Quebec, Canada.
 MONUMENT ENGINEERING CO., INC., Indianapolis, Ind.
 MOODY BIBLE INSTITUTE OF CHICAGO (THE), Chicago, Ill.
 MOORE (BENJAMIN) & CO., New York City.
 MOORE CORPORATION, LIMITED, Toronto, Ontario, Canada.
 MOORE DRY DOCK COMPANY, Oakland, Cal.
 MOORMAN MFG. CO., Quincy, Ill.
 MORAN TOWING & TRANSPORTATION CO., INC., New York City.
 MORGAN CONSTRUCTION COMPANY, Worcester, Mass.

MORGAN ENGINEERING COMPANY (THE), Alliance, O.
 MORGAN (J. P.) & COMPANY, INC., New York City.
 MORRELL (JOHN) & Co., Ottumwa, Ia.
 MORTON SALT COMPANY, Chicago, Ill.
 MOSHER STEEL CO., Houston, Tex.
 MOSINEE PAPER MILLS COMPANY, Mosinee, Wis.
 MOSLER SAFE COMPANY, New York City.
 MOTHER'S CAKE & COOKIE CO., Oakland, Cal.
 MOTOR WHEEL CORPORATION, Lansing, Mich.
 MOTOROLA INC., Chicago, Ill.
 MOTORS INSURANCE CORPORATION, New York City.
 MOUNT VERNON BRIDGE COMPANY, Mount Vernon, O.
 MOUNTAIN STATES EMPLOYERS COUNCIL, INC., Denver, Colo.
 MUELLER BRASS CO., Port Huron, Mich.
 MUELLER (C. F.) CO., Jersey City, N. J.
 MUGRIDGE (C. F.) CO., New York City.
 MULTI-COLOR TYPE COMPANY, Cincinnati, O.
 MUNDET CORK CORP., North Bergen, N. J.
 MURRAY COMPANY OF TEXAS, INC. (THE), Dallas, Tex.
 MURRAY CORPORATION OF AMERICA, Detroit, Mich.
 MURRAY (D. J.) MANUFACTURING CO., Wausau, Wis.
 MURRAY OHIO MANUFACTURING COMPANY, Cleveland, O.
 MUSKEGON MANUFACTURERS ASSOCIATION, Muskegon, Mich.
 MUTUAL BENEFIT LIFE INSURANCE COMPANY, Newark, N. J.
 MUTUAL FIRE, MARINE AND INLAND INSURANCE COMPANY (THE), Philadelphia, Pa.
 MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, New York City.
 MUZAK CORPORATION, New York City.

NARMCO, INC., Costa Mesa, Cal.
 NARROW FABRIC COMPANY, Reading, Pa.
 NASH ENGINEERING COMPANY, South Norwalk, Conn.
 NASHUA CORPORATION, Nashua, N. H.
 NASHVILLE PUBLIC LIBRARY, Nashville, Tenn.
 NATIONAL ALUMINUM COMPANY, Columbus, O.
 NATIONAL ASSOCIATION OF MANUFACTURERS, New York City.
 NATIONAL ASSOCIATION OF PURCHASING AGENTS, New York City.
 NATIONAL ASSOCIATION OF RADIO AND TELEVISION BROADCASTERS, Washington,
 D. C.
 NATIONAL ASSOCIATION OF WOOL MANUFACTURERS, Boston, Mass.
 NATIONAL AUTOMATIC TOOL COMPANY, INC., Richmond, Ind.
 NATIONAL AUTOMOBILE DEALERS ASSOCIATION, Washington, D. C.
 NATIONAL BANK OF COMMERCE, Houston, Tex.
 NATIONAL BANK OF COMMERCE OF SEATTLE (THE), Seattle, Wash.
 NATIONAL BANK OF DETROIT, Detroit, Mich.
 NATIONAL BISCUIT COMPANY, New York City.
 NATIONAL BLANK BOOK COMPANY, Holyoke, Mass.
 NATIONAL BOARD OF FIRE UNDERWRITERS (THE), New York City.
 NATIONAL BRUSH COMPANY, Aurora, Ill.
 NATIONAL CASH REGISTER COMPANY (THE), Dayton, O.
 NATIONAL CASKET COMPANY, INC., Boston, Mass.
 NATIONAL CITY BANK OF CLEVELAND, Cleveland, O.
 NATIONAL COAL ASSOCIATION, Washington, D. C.
 NATIONAL COMMERCIAL BANK AND TRUST COMPANY (THE), Albany, N. Y.

NATIONAL COMPANY, INC., Malden, Mass.
 NATIONAL CONSUMER FINANCE ASSOCIATION, Washington, D. C.
 NATIONAL COOPERATIVES INC., Albert Lea, Minn.
 NATIONAL COUNCIL OF THE YOUNG MEN'S CHRISTIAN ASSOCIATIONS, New York City.
 NATIONAL CYLINDER GAS COMPANY, Chicago, Ill.
 NATIONAL DAIRY PRODUCTS CORPORATION, New York City.
 NATIONAL DEVELOPMENT FOUNDATION OF SOUTH AFRICA, Johannesburg, South Africa.
 NATIONAL DISTILLERS AND CHEMICAL CORPORATION, New York City.
 NATIONAL ELECTRIC COIL COMPANY, Columbus, O.
 NATIONAL ELECTRIC PRODUCTS CORPORATION, Pittsburgh, Pa.
 NATIONAL ELECTRICAL MANUFACTURERS ASSOCIATION, New York City.
 NATIONAL FARMERS UNION, Denver, Colo.
 NATIONAL FEDERATION OF FEDERAL EMPLOYEES, Washington, D. C.
 NATIONAL FOREIGN TRADE COUNCIL, INC., New York City.
 NATIONAL FORGE AND ORDNANCE CO., Irvine, Pa.
 NATIONAL FOUNDATION FOR INFANTILE PARALYSIS, INC. (THE), New York City.
 NATIONAL FOUNDRY ASSOCIATION, Chicago, Ill.
 NATIONAL FRUIT PRODUCT COMPANY, INC., Winchester, Va.
 NATIONAL FUSE AND POWDER CO., Denver, Colo.
 NATIONAL GYPSUM COMPANY, Buffalo, N. Y.
 NATIONAL LABOR BUREAU, Los Angeles, Cal.
 NATIONAL LEAD COMPANY, New York City.
 NATIONAL LIFE & ACCIDENT INSURANCE CO., Nashville, Tenn.
 NATIONAL LIFE INSURANCE COMPANY, Montpelier, Vt.
 NATIONAL MACHINERY CO., Tiffin, O.
 NATIONAL MALLEABLE AND STEEL CASTINGS COMPANY, Cleveland, O.
 NATIONAL MANUFACTURING CORPORATION, Tonawanda, N. Y.
 NATIONAL METAL EDGE BOX COMPANY, Philadelphia, Pa.
 NATIONAL METAL TRADES ASSOCIATION, Chicago, Ill.
 NATIONAL METAL TRADES ASSOCIATION, CONNECTICUT BRANCH, Hamden, Conn.
 NATIONAL METAL TRADES ASSOCIATION, NEW YORK AND NEW JERSEY BRANCH, New York City.
 NATIONAL RESEARCH CORPORATION, Cambridge, Mass.
 NATIONAL RETAIL DRY GOODS ASSOCIATION, New York City.
 NATIONAL RIVET AND MFG. COMPANY, Waupun, Wis.
 NATIONAL SALES EXECUTIVES, INC., New York City.
 NATIONAL SCREW & MANUFACTURING CO., Cleveland, O.
 NATIONAL SECURITIES & RESEARCH CORPORATION, New York City.
 NATIONAL SOCIETY OF PROFESSIONAL ENGINEERS, Washington, D. C.
 NATIONAL STEEL CAR CORPORATION, LIMITED, Hamilton, Ontario, Canada.
 NATIONAL STEEL CORPORATION, Pittsburgh, Pa.
 NATIONAL SUGAR REFINING COMPANY, New York City.
 NATIONAL SUPPLY CO., Pittsburgh, Pa.
 NATIONAL-U. S. RADIATOR CORPORATION, Johnstown, Pa.
 NATIONAL VULCANIZED FIBRE CO., Wilmington, Del.
 NATIONWIDE INSURANCE, Columbus, O.
 NATURAL GAS PIPELINE COMPANY OF AMERICA, Chicago, Ill.
 NAZARETH CEMENT COMPANY, Nazareth, Pa.
 NEBRASKA CONSOLIDATED MILLS COMPANY, Omaha, Neb.
 NEDERLANDSCHE ECONOMISCHE HOOGESCHOOL, BIBLIOTHEEK DER, Rotterdam, The Netherlands.
 NEHI CORPORATION, Columbus, Ga.

NEKOOSA-EDWARDS PAPER COMPANY, Port Edwards, Wis.
 NEPTUNE METER COMPANY, New York City.
 NEPTUNE METERS, LIMITED, Long Branch, Toronto, Canada.
 NESBITT (JOHN J.), INC., Philadelphia, Pa.
 NESTLE COMPANY, INC. (THE), White Plains, N. Y.
 NETHERLANDS INDUSTRIAL INSTITUTE, New York City.
 NEVILLE CHEMICAL COMPANY, Pittsburgh, Pa.
 NEVINS COMPANY (THE), Clifton, N. J.
 NEW BEDFORD RAYON DIVISION, MOHAWK CARPET MILLS, INC., New Bedford,
 Mass.
 NEW CASTLE PRODUCTS INC., New Castle, Ind.
 NEW DELHI MANAGEMENT INSTITUTE, New Delhi, India.
 NEW ENGLAND COUNCIL (THE), Boston, Mass.
 NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, Boston, Mass.
 NEW ENGLAND POWER COMPANY, Boston, Mass.
 NEW ENGLAND TRUST COMPANY (THE), Boston, Mass.
 NEW ERA MANUFACTURING CO., Paterson, N. J.
 NEW HAVEN BOARD & CARTON COMPANY (THE), New Haven, Conn.
 NEW HAVEN CHAMBER OF COMMERCE, New Haven, Conn.
 NEW JERSEY BELL TELEPHONE COMPANY, Newark, N. J.
 NEW JERSEY BREWERS' ASSOCIATION, Newark, N. J.
 NEW JERSEY MANUFACTURERS ASSOCIATION, Trenton, N. J.
 NEW JERSEY POWER & LIGHT COMPANY, Denville, N. J.
 NEW JERSEY STATE CHAMBER OF COMMERCE, Newark, N. J.
 NEW JERSEY STATE HIGHWAY DEPARTMENT, Trenton, N. J.
 NEW JERSEY ZINC COMPANY, New York City.
 NEW ORLEANS PUBLIC SERVICE INC., New Orleans, La.
 NEW PROCESS COMPANY, Warren, Pa.
 NEW SCHOOL FOR SOCIAL RESEARCH, New York City.
 NEW YORK AIR BRAKE COMPANY (THE), New York City.
 NEW YORK CENTRAL RAILROAD COMPANY, New York City.
 NEW YORK CITY—DEPARTMENT OF LABOR, New York City.
 NEW YORK (CITY OF), DEPARTMENT OF LABOR, New York City.
 NEW YORK, COLLEGE OF THE CITY OF, New York City.
 NEW YORK LIFE INSURANCE COMPANY, New York City.
 NEW YORK & PENNSYLVANIA CO., INC., Lock Haven, Pa.
 NEW YORK PUBLIC LIBRARY (THE), New York City.
 NEW YORK SAVINGS BANK (THE), New York City.
 NEW YORK SCHOOL OF SOCIAL WORK (THE), New York, City.
 NEW YORK SHIPPING ASSOCIATION, New York City.
 NEW YORK STATE, DEPARTMENT OF LABOR, New York City.
 NEW YORK STATE, DEPARTMENT OF LABOR, DIVISION OF EMPLOYMENT, New York
 City.
 NEW YORK STATE LIBRARY, Albany, N. Y.
 NEW YORK (STATE OF), DEPARTMENT OF CIVIL SERVICE, Albany, N. Y.
 NEW YORK (STATE OF), DEPARTMENT OF COMMERCE, Albany, N. Y.
 NEW YORK (STATE OF), WORKMEN'S COMPENSATION BOARD, New York City.
 NEW YORK STATE ELECTRIC & GAS CORPORATION, Binghamton, N. Y.
 NEW YORK STATE NATURAL GAS CORPORATION, Pittsburgh, Pa.
 NEW YORK STATE PUBLISHERS ASSOCIATION, Syracuse, N. Y.
 NEW YORK STATE SCHOOL OF INDUSTRIAL AND LABOR RELATIONS, Ithaca, N. Y.
 NEW YORK STOCK EXCHANGE, New York City.
 NEW YORK TELEPHONE COMPANY, New York City.
 NEW YORK TIMES (THE), New York City.

NEW YORK TRUST COMPANY, New York City.
 NEW YORK UNIVERSITY, COMMERCE LIBRARY, New York City.
 NEW YORK UNIVERSITY—GRADUATE SCHOOL OF BUSINESS ADMINISTRATION LIBRARY, New York City.
 NEW YORK UNIVERSITY, PERSONNEL DEPARTMENT, New York City.
 NEW YORK WIRE CLOTH COMPANY, York, Pa.
 NEWARK COLLEGE OF ENGINEERING, Newark, N. J.
 NEWHALL LAND AND FARMING COMPANY (THE), Saugus, Cal.
 NEWPORT NEWS SHIPBUILDING AND DRY DOCK COMPANY, Newport News, Va.
 NEWS (THE), New York City.
 NEWS-SENTINEL (THE), Fort Wayne, Ind.
 NEWSOM (EARL) & COMPANY, New York City.
 NEWSWEEK, New York City.
 NIAGARA MACHINE & TOOL WORKS, Buffalo, N. Y.
 NIAGARA MOHAWK POWER CORPORATION, Syracuse, N. Y.
 NIAGARA WIRE WEAVING CO., LTD. (THE), Niagara Falls, Ontario, Canada.
 NICHOLS WIRE & ALUMINUM CO., Davenport, Ia.
 NICHOLSON FILE COMPANY, Providence, R. I.
 NICKEY BROS., INC., Memphis, Tenn.
 NIEHOFF (C. E.) & CO., Chicago, Ill.
 NIPPON GENSHIRYOKU SANGYO KAIGI, Tokyo, Japan.
 NORANDA MINES, LIMITED, Toronto, Canada.
 NORDBERG MANUFACTURING CO., Milwaukee, Wis.
 NORFOLK AND WESTERN RAILWAY COMPANY, Roanoke, Va.
 NORSK HYDRO SALES CORPORATION, New York City.
 NORTH AMERICAN AVIATION, INC., Los Angeles, Cal.
 NORTH AMERICAN CEMENT CORPORATION, New York City.
 NORTH AMERICAN MANUFACTURING COMPANY (THE), Cleveland, O.
 NORTH AMERICAN PHILIPS COMPANY, INC., New York City.
 NORTH AMERICAN RAYON CORPORATION, New York City.
 NORTH AMERICAN VAN LINES INC., Fort Wayne, Ind.
 NORTH BRITISH & MERCANTILE INSURANCE COMPANY, LTD., New York City.
 NORTH CAROLINA DEPARTMENT OF CONSERVATION AND DEVELOPMENT, Raleigh, N. C.
 NORTH CAROLINA MUTUAL LIFE INSURANCE COMPANY, Durham, N. C.
 NORTH ELECTRIC COMPANY, Galion, O.
 NORTH & JUDD MANUFACTURING COMPANY, New Britain, Conn.
 NORTH TEXAS STATE COLLEGE, Denton, Tex.
 NORTHEASTERN UNIVERSITY, Boston, Mass.
 NORTHERN COMMERCIAL COMPANY, Seattle, Wash.
 NORTHERN ELECTRIC COMPANY, LIMITED, Montreal, Quebec, Canada.
 NORTHERN ENGINEERING WORKS, Detroit, Mich.
 NORTHERN ILLINOIS GAS COMPANY, Aurora, Ill.
 NORTHERN INDIANA BRASS COMPANY, Elkhart, Ind.
 NORTHERN INDUSTRIAL PRODUCTS, Hackensack, N. J.
 NORTHERN NATURAL GAS COMPANY, Omaha, Neb.
 NORTHERN PACIFIC RAILWAY COMPANY, St. Paul, Minn.
 NORTHERN STATES POWER COMPANY, Minneapolis, Minn.
 NORTHERN TRUST COMPANY, Chicago, Ill.
 NORTHROP AIRCRAFT, INC., Hawthorne, Cal.
 NORTHRUP, KING & CO., Minneapolis, Minn.
 NORTHWEST AIRLINES, INC., St. Paul, Minn.
 NORTHWEST BANCORPORATION, Minneapolis, Minn.
 NORTHWEST ENGINEERING COMPANY, Chicago, Ill.
 NORTHWEST PAPER COMPANY, Cloquet, Minn.

NORTHWESTERN LEATHER COMPANY, Boston, Mass.
 NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY (THE), Milwaukee, Wis.
 NORTHWESTERN NATIONAL BANK OF MINNEAPOLIS, Minneapolis, Minn.
 NORTHWESTERN STEEL & WIRE COMPANY, Sterling, Ill.
 NORTHWESTERN UNIVERSITY LIBRARY, Evanston, Ill.
 NORTHWESTERN UNIVERSITY, THE JOS. SCHAFFNER LIBRARY, Chicago, Ill.
 NORTON COMPANY, Worcester, Mass.
 NORWICH PHARMACAL COMPANY (THE), Norwich, N. Y.
 NOXZEMA CHEMICAL COMPANY, Baltimore, Md.
 NUCLEAR-CHICAGO CORPORATION, Chicago, Ill.
 NUCLEAR DEVELOPMENT CORPORATION OF AMERICA, White Plains, N. Y.
 NUNN-BUSH SHOE COMPANY, Milwaukee, Wis.
 NYHART (HOWARD E.) COMPANY, INC. (THE), Indianapolis, Ind.

OAKITE PRODUCTS INC., New York City.
 OAKLAND PUBLIC LIBRARY, Oakland, Cal.
 OBERDORFER FOUNDRIES, INC., Syracuse, N. Y.
 OCCIDENTAL COLLEGE LIBRARY, Los Angeles, Cal.
 OFFICE EMPLOYEES INTERNATIONAL UNION AFL-CIO, New York City.
 OGLIVIE FLOUR MILLS CO. LIMITED (THE), Montreal, Quebec, Canada.
 OGLEBAY, NORTON & COMPANY, Cleveland, O.
 OHIO BOXBOARD CO. (THE), Rittman, O.
 OHIO BRASS COMPANY (THE), Mansfield, O.
 OHIO CHAMBER OF COMMERCE, Columbus, O.
 OHIO EDISON COMPANY, Akron, O.
 OHIO FERRO-ALLOYS CORPORATION, Canton, O.
 OHIO LEATHER COMPANY, Girard, O.
 OHIO MATTRESS COMPANY (THE), Cleveland, O.
 OHIO OIL COMPANY (THE), Findlay, O.
 OHIO RUBBER COMPANY, Willoughby, O.
 OHIO (STATE OF), DEPARTMENT OF INDUSTRIAL RELATIONS, Columbus, O.
 OHIO STATE UNIVERSITY LIBRARY, Columbus, O.
 OHIO STEEL FOUNDRY COMPANY, Lima, O.
 OHIO UNIVERSITY, Athens, O.
 OHIO VALLEY ELECTRIC CORPORATION, Chillicothe, O.
 OHIO WESLEYAN UNIVERSITY, Delaware, O.
 OIL CHEMICAL AND ATOMIC WORKERS INTERNATIONAL UNION, C.I.O., Denver, Colo.
 OILGEAR COMPANY (THE), Milwaukee, Wis.
 O'KEEFE & MERRITT CO., Los Angeles, Cal.
 OKLAHOMA AGRICULTURAL & MECHANICAL COLLEGE, Stillwater, Okla.
 OKLAHOMA GAS & ELECTRIC COMPANY, Oklahoma City, Okla.
 OKONITE COMPANY, Passaic, N. J.
 OLD DOMINION BOX CO. INC., Charlotte, N. C.
 OLD KENT BANK, Grand Rapids, Mich.
 OLIN MATHIESON CHEMICAL CORPORATION, New York City.
 OLIVER CORPORATION (THE), Chicago, Ill.
 OLIVER TIRE AND RUBBER COMPANY, Oakland, Cal.
 OLIVETTI (ING. C.) & C., S.P.A., Ivrea (Torino), Italy.
 OMAHA NATIONAL BANK (THE), Omaha, Neb.
 OMAHA PUBLIC POWER DISTRICT, Omaha, Neb.
 OMAR INCORPORATED, Omaha, Neb.
 O'NEAL STEEL COMPANY, Birmingham, Ala.
 ONEIDA LTD., Oneida, N. Y.
 ONONDAGA POTTERY COMPANY, Syracuse, N. Y.

ONTARIO AGRICULTURAL COLLEGE, Guelph, Ontario, Canada.
 ONTARIO PAPER CO., LIMITED (THE), Thorold, Ontario, Canada.
 OPINION RESEARCH CORPORATION, Princeton, N. J.
 ORANGE ROLLER BEARING COMPANY, INC., Orange, N. J.
 OREGON STATE COLLEGE, Corvallis, Ore.
 ORR & SEMBOWER, INC., Reading, Pa.
 ORTHO PHARMACEUTICAL CORPORATION, Raritan, N. J.
 OSBORN (C. D.) COMPANY (THE), Chicago, Ill.
 OSBORN MANUFACTURING COMPANY, Cleveland, O.
 OSTER (JOHN) MANUFACTURING COMPANY, Milwaukee, Wis.
 OSTER MANUFACTURING COMPANY, Cleveland, O.
 OTIS ELEVATOR COMPANY, New York City.
 OUTBOARD MARINE CORP., Waukegan, Ill.
 OVAL WOOD DISH CORPORATION, Tupper Lake, N. Y.
 OVERTON (W. W.) & CO., Dallas, Tex.
 OWENS-CORNING FIBERGLAS CORPORATION, Toledo, O.
 OWENS-ILLINOIS GLASS COMPANY, Toledo, O.
 OX FIBRE BRUSH COMPANY, New York City.
 OXFORD FILING SUPPLY COMPANY, INC., Garden City, N. Y.
 OXFORD PAPER COMPANY, New York City.
 OZBURN-ABSTON & COMPANY, INC., Memphis, Tenn.

PABST BREWING COMPANY, Chicago, Ill.
 PACIFIC AMERICAN DISTRIBUTING COMPANY, Oakland, Cal.
 PACIFIC CAR AND FOUNDRY COMPANY, Seattle, Wash.
 PACIFIC COAST AGGREGATES, INC., San Francisco, Cal.
 PACIFIC FINANCE CORPORATION, Los Angeles, Cal.
 PACIFIC FLUSH TANK COMPANY, Chicago, Ill.
 PACIFIC GAS AND ELECTRIC COMPANY, San Francisco, Cal.
 PACIFIC INDUSTRIES, INC., San Jose, Cal.
 PACIFIC INTERMOUNTAIN EXPRESS CO., San Francisco, Cal.
 PACIFIC LUMBER COMPANY (THE), San Francisco, Cal.
 PACIFIC MARITIME ASSOCIATION, San Francisco, Cal.
 PACIFIC MUTUAL LIFE INSURANCE COMPANY, Los Angeles, Cal.
 PACIFIC NATIONAL FIRE INSURANCE COMPANY, San Francisco, Cal.
 PACIFIC POWER & LIGHT COMPANY, Portland, Ore.
 PACIFIC TRANSPORT LINES, INC., San Francisco, Cal.
 PACIFIC WIRE ROPE CO., Los Angeles, Cal.
 PACKAGE MACHINERY COMPANY, East Longmeadow, Mass.
 PAKO CORPORATION, Minneapolis, Minn.
 PALNUT COMPANY (THE), Mountainside, N. J.
 PAN AMERICAN PETROLEUM CORPORATION, Tulsa, Okla.
 PAN AMERICAN WORLD AIRWAYS, INC., New York City.
 PANAMA CANAL COMPANY, Balboa Heights, Canal Zone.
 PANGBORN CORPORATION, Hagerstown, Md.
 PANHANDLE EASTERN PIPE LINE COMPANY, New York City.
 PAPER MANUFACTURERS COMPANY, Philadelphia, Pa.
 PAPER MILL FOURDRINIER WIRE CLOTH MANUFACTURERS' ASSOCIATION, Wash-
 ington, D. C.
 PARAGON ELECTRIC COMPANY, Two Rivers, Wis.
 PARAMOUNT PICTURES CORPORATION, New York City.
 PARISH PRESSED STEEL, DIVISION OF DANA CORPORATION, Reading Pa.
 PARKE, DAVIS & COMPANY, Detroit, Mich.
 PARKER PEN COMPANY, Janesville, Wis.

PARKERSBURG-AETNA CORPORATION, Parkersburg, W. Va.
 PARKINSON, ROYAL, Boston, Mass.
 PARSONS CORPORATION, Traverse City, Mich.
 PASS & SEYMOUR, INC., Syracuse, N. Y.
 PATENT BUTTON COMPANY, Waterbury, Conn.
 PATERSON PARCHMENT PAPER COMPANY, Bristol, Pa.
 PATHFINDER PETROLEUM COMPANY, South Pasadena, Cal.
 PATTERSON, BELKNAP & WEBB, New York City.
 PAYSON & TRASK, New York City.
 PEABODY COAL COMPANY, Kansas City, Mo.
 PEAT, MARWICK, MITCHELL & COMPANY, New York City.
 PEAVEY (F. H.) & COMPANY, Minneapolis, Minn.
 PEAY (AUSTIN) STATE COLLEGE, Clarksville, Tenn.
 PECK & PECK, New York City.
 PEDEN IRON AND STEEL COMPANY, Houston, Tex.
 PEERLESS CEMENT CORPORATION, Detroit, Mich.
 PELTON STEEL CASTING CO. (THE), Milwaukee, Wis.
 PENDLETON TOOL INDUSTRIES, INC., Los Angeles, Cal.
 PENN CONTROLS, INC., Goshen, Ind.
 PENN-DIXIE CEMENT CORPORATION, New York City.
 PENN FRUIT CO., INC., Philadelphia, Pa.
 PENN INDUSTRIES, INC., New York City.
 PENN MUTUAL LIFE INSURANCE COMPANY (THE), Philadelphia, Pa.
 PENN STEEL CASTINGS COMPANY, Chester, Pa.
 PENN-TEXAS CORPORATION, New York City.
 PENNEY (J. C.) COMPANY, INC., New York City.
 PENNROAD CORPORATION, New York City.
 PENNSALT CHEMICALS CORPORATION, Philadelphia, Pa.
 PENNSYLVANIA (COMMONWEALTH OF), DEPARTMENT OF REVENUE, Harrisburg, Pa.
 PENNSYLVANIA FORGE CORPORATION, Philadelphia, Pa.
 PENNSYLVANIA LUMBERMENS MUTUAL INSURANCE CO., Philadelphia, Pa.
 PENNSYLVANIA MANUFACTURERS' ASSOCIATION, Philadelphia, Pa.
 PENNSYLVANIA POWER COMPANY, New Castle, Pa.
 PENNSYLVANIA POWER & LIGHT COMPANY, Allentown, Pa.
 PENNSYLVANIA RAILROAD COMPANY (THE), Philadelphia, Pa.
 PENNSYLVANIA STATE CHAMBER OF COMMERCE, Harrisburg, Pa.
 PENNSYLVANIA STATE UNIVERSITY (THE), University Park, Pa.
 PENNSYLVANIA WIRE GLASS COMPANY, Philadelphia, Pa.
 PENSION PLANNING COMPANY, New York City.
 PENTON PUBLISHING COMPANY, Cleveland, O.
 PEOPLES FIRST NATIONAL BANK & TRUST COMPANY, Pittsburgh, Pa.
 PEOPLES GAS LIGHT AND COKE COMPANY, Chicago, Ill.
 PEOPLES NATURAL GAS COMPANY (THE), Pittsburgh, Pa.
 PEPPERDINE COLLEGE, Los Angeles, Cal.
 PEPPERELL MANUFACTURING COMPANY, INCORPORATED, Boston, Mass.
 PERFECT CIRCLE CORPORATION, Hagerstown, Ind.
 PERFEX CORPORATION, Milwaukee, Wis.
 PERKIN-ELMER CORPORATION (THE), Norwalk, Conn.
 PERKINS-GOODWIN CO., New York City.
 PERMUTIT COMPANY, New York City.
 PET MILE COMPANY, St. Louis, Mo.
 PETERSON MANUFACTURING CORPORATION, Ferndale, Mich.
 PETROLITE CORPORATION, St. Louis, Mo.
 PFAUDLER CO. (THE), Rochester, N. Y.

PFEIFFER COLLEGE, Misenheimer, N. C.
 PFISTER & VOGEL TANNING COMPANY, Milwaukee, Wis.
 PFIZER (CHAS.) & COMPANY, INC., Brooklyn, N. Y.
 PHELPS DODGE CORPORATION, New York City.
 PHEOLL MANUFACTURING COMPANY, Chicago, Ill.
 PHILADELPHIA (CITY OF), DEPARTMENT OF COMMERCE, Philadelphia, Pa.
 PHILADELPHIA ELECTRIC COMPANY, Philadelphia, Pa.
 PHILADELPHIA GAS WORKS DIVISION OF THE UNITED GAS IMPROVEMENT COMPANY,
 Philadelphia, Pa.
 PHILADELPHIA INQUIRER (THE), Philadelphia, Pa.
 PHILADELPHIA MANUFACTURERS MUTUAL INSURANCE COMPANY, Philadelphia, Pa.
 PHILADELPHIA NATIONAL BANK, Philadelphia, Pa.
 PHILADELPHIA QUARTZ COMPANY, Philadelphia, Pa.
 PHILADELPHIA QUARTZ COMPANY OF CALIFORNIA, Berkeley, Cal.
 PHILADELPHIA AND READING CORPORATION (THE), Pottsville, Pa.
 PHILCO CORPORATION, Philadelphia, Pa.
 PHILIP MORRIS, INC., New York City.
 PHILLIPS ELECTRICAL COMPANY LIMITED, Brockville, Ontario, Canada.
 PHILLIPS PETROLEUM COMPANY, Bartlesville, Okla.
 PHOENIX INSURANCE COMPANY, Hartford, Conn.
 PHOENIX MUTUAL LIFE INSURANCE COMPANY, Hartford, Conn.
 PICKANDS MATHER & COMPANY, Cleveland, O.
 PIEDMONT AVIATION, INC., Winston-Salem, N. C.
 PIEL BROS., Brooklyn, N. Y.
 PIERCE (S. S.) COMPANY, Boston, Mass.
 PILLSBURY MILLS, INC., Minneapolis, Minn.
 PILOT LIFE INSURANCE COMPANY, Greensboro, N. C.
 PINE INDUSTRIAL RELATIONS COMMITTEE, INC., Klamath Falls, Ore.
 PINEAPPLE GROWERS ASSOCIATION OF HAWAII, San Francisco, Cal.
 PINKERTON'S NATIONAL DETECTIVE AGENCY, INC., New York City.
 PIONEER SERVICE & ENGINEERING CO., Chicago, Ill.
 PITNEY-BOWES, INC., Stamford, Conn.
 PITTSBURGH & MIDWAY COAL MINING CO., Pittsburg, Kan.
 PITTSBURGH BRIDGE & IRON WORKS, INC., Pittsburgh, Pa.
 PITTSBURGH COKE & CHEMICAL COMPANY, Pittsburgh, Pa.
 PITTSBURGH CONSOLIDATION COAL COMPANY, INC., Pittsburgh, Pa.
 PITTSBURGH-DES MOINES STEEL CO., Pittsburgh, Pa.
 PITTSBURGH DIE & CASTING COMPANY, Swissvale, Pa.
 PITTSBURGH FORGINGS COMPANY, Pittsburgh, Pa.
 PITTSBURGH PLATE GLASS COMPANY, Pittsburgh, Pa.
 PITTSBURGH RAILWAYS COMPANY, Pittsburgh, Pa.
 PITTSBURGH SCREW & BOLT CORPORATION, Pittsburgh, Pa.
 PITTSBURGH STEEL COMPANY, Pittsburgh, Pa.
 PITTSSTON COMPANY, New York City.
 PLANTATION PIPE LINE COMPANY, Atlanta, Ga.
 PLOCAR (JOHN J.) COMPANY, Stamford, Conn.
 PLYMOUTH CORDAGE COMPANY, Plymouth, Mass.
 PNEUMAFIL CORPORATION, Charlotte, N. C.
 PNEUMATIC SCALE CORPORATION, LIMITED, Quincy, Mass.
 POCAHONTAS FUEL COMPANY INCORPORATED, Pocahontas, Va.
 POLAK & SCHWARZ INCORPORATED, New York City.
 POLLOCK PAPER CORPORATION, Dallas, Tex.
 POMONA PUBLIC LIBRARY, Pomona, Cal.
 PONEMAH MILLS, Taftville, Conn.

POOR & COMPANY, Chicago, Ill.
 PORT HURON SULPHITE & PAPER Co., Port Huron, Mich.
 PORT OF NEW YORK AUTHORITY (THE), New York City.
 PORTER-CABLE MACHINE COMPANY, Syracuse, N. Y.
 PORTER (H. K.) COMPANY, Inc., Pittsburgh, Pa.
 PORTLAND CEMENT ASSOCIATION, Chicago, Ill.
 PORTLAND GAS & COKE COMPANY, Portland, Ore.
 POTASH COMPANY OF AMERICA, Carlsbad, N. M.
 POTOMAC EDISON COMPANY, Hagerstown, Md.
 POTOMAC ELECTRIC POWER COMPANY, Washington, D. C.
 POWELL RIVER COMPANY LIMITED, Vancouver, British Columbia, Canada.
 POWELLTON COAL COMPANY (THE), Huntington, W. Va.
 POWERS REGULATOR COMPANY (THE), Skokie, Ill.
 PRATT (ENOCH) FREE LIBRARY, Baltimore, Md.
 PREMIER AUTOWARE COMPANY (THE), Cleveland, O.
 PRENTICE-HALL, INC., Englewood Cliffs, N. J.
 PRESSED STEEL TANK COMPANY, Milwaukee, Wis.
 PRESSPRICH (R. W.) & COMPANY, New York City.
 PRICE (T. ROWE), AND ASSOCIATES, INC., Baltimore, Md.
 PRICE WATERHOUSE & COMPANY, New York City.
 PRINCETON UNIVERSITY, Princeton, N. J.
 PRINTING INDUSTRY PARITY COMMITTEE FOR MONTREAL & DISTRICT, Montreal,
 Canada.
 PRITZLAFF (JOHN) HARDWARE COMPANY, Milwaukee, Wis.
 PROCTER & GAMBLE OF CANADA, LIMITED, Toronto, Ontario, Canada.
 PROCTER & GAMBLE COMPANY (THE), Cincinnati, O.
 PROCTOR & SCHWARTZ, INC., Philadelphia, Pa.
 PRODUCTO MACHINE COMPANY (THE), Bridgeport, Conn.
 PROGRESSIVE CONSERVATIVE PARTY OF CANADA, Ottawa, Ontario, Canada.
 PROSKAUER ROSE GOETZ & MENDELSON, New York City.
 PROSPERITY COMPANY, INC., Syracuse, N. Y.
 PROVIDENCE JOURNAL (THE) AND THE EVENING BULLETIN, Providence, R. I.
 PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY, Chattanooga, Tenn.
 PROVIDENT MUTUAL LIFE INSURANCE COMPANY OF PHILADELPHIA, Philadelphia, Pa.
 PROVIDENT TRUST COMPANY OF PHILADELPHIA, Philadelphia, Pa.
 PRUDENTIAL INSURANCE COMPANY OF AMERICA, Newark, N. J.
 PUBLIC LIBRARY OF CHARLOTTE AND MECKLENBURG COUNTY, Charlotte, N. C.
 PUBLIC LIBRARY OF CINCINNATI, Cincinnati, O.
 PUBLIC LIBRARY OF THE DISTRICT OF COLUMBIA (THE), Washington, D. C.
 PUBLIC LIBRARY OF NEWARK, NEW JERSEY (THE), Newark, N. J.
 PUBLIC SERVICE COMPANY OF COLORADO, Denver, Colo.
 PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE, Manchester, N. H.
 PUBLIC SERVICE COMPANY OF NEW MEXICO, Albuquerque, N. M.
 PUBLIC SERVICE ELECTRIC AND GAS COMPANY, Newark, N. J.
 PUBLICATION CORPORATION, New York City.
 PUBLISHERS' ASSOCIATION OF NEW YORK CITY, New York City.
 PUERTO RICO, COMMONWEALTH OF,—ECONOMIC DEVELOPMENT ADMINISTRATION,
 New York City.
 PUGET SOUND POWER & LIGHT COMPANY, Seattle, Wash.
 PULLMAN INCORPORATED, Chicago, Ill.
 PULP & PAPER MANUFACTURERS ASSOCIATION (LAKE STATES), Appleton, Wis.
 PURDUE UNIVERSITY, Lafayette, Ind.
 PURE CARBON COMPANY, INC., St. Marys, Pa.
 PURE OIL COMPANY (THE), Chicago, Ill.

PUREX CORPORATION, LTD., South Gate, Cal.
PURITY STORES LTD., San Francisco, Cal.
PUROLATOR PRODUCTS, INC., Rahway, N. J.

Q-TIPS INC., Long Island City, N. Y.
QUAKER CHEMICAL PRODUCTS CORP., Conshohocken, Pa.
QUAKER OATS COMPANY, Chicago, Ill.
QUAKER STORAGE CO., INC., Philadelphia, Pa.
QUEENS BOROUGH PUBLIC LIBRARY, Jamaica, N. Y.

RADIO CORPORATION OF AMERICA, New York City.
RAILWAY EMPLOYEES' DEPARTMENT, A. F. OF L., Chicago, Ill.
RAILWAY EXPRESS AGENCY, INCORPORATED, New York City.
RALSTON PURINA COMPANY, St. Louis, Mo.
RAMO-WOOLDRIDGE CORPORATION (THE), Los Angeles, Cal.
RAMOND (ALBERT) & ASSOCIATES, INC., Chicago, Ill.
RAND McNALLY & COMPANY, Chicago, Ill.
RANDALL COMPANY (THE), Cincinnati, O.
RATH PACKING COMPANY, Waterloo, Ia.
RATH & STRONG, INC., Boston, Mass.
RAYBESTOS-MANHATTAN, INC., Passaic, N. J.
RAYMOND CONCRETE PILE COMPANY, New York City.
RAYMOND CORPORATION (THE), Greene, N. Y.
RAYONIER, INC., New York City.
RAY-O-VAC COMPANY, Madison, Wis.
RAYTHEON MANUFACTURING COMPANY, Waltham, Mass.
REA MAGNET WIRE COMPANY, INC., Fort Wayne, Ind.
REACTION MOTORS, INC., Denville, N. J.
READ STANDARD CORPORATION, New York City.
READER'S DIGEST ASSOCIATION, INC., Pleasantville, N. Y.
READING COMPANY, Philadelphia, Pa.
RECIPROCAL MANAGERS, INC., New York City.
RED BALL MOTOR FREIGHT, INC., Dallas, Tex.
RED DOT FOODS, INC., Madison, Wis.
RED JACKET MANUFACTURING CO., Davenport, Ia.
RED LION CABINET CO., Red Lion, Pa.
RED STAR YEAST AND PRODUCTS COMPANY, Milwaukee, Wis.
REECE CORPORATION (THE), Waltham, Mass.
REED & BARTON CORPORATION, Taunton, Mass.
REED-PRENTICE CORPORATION, Worcester, Mass.
REED & PRINCE MANUFACTURING CO., Worcester, Mass.
REED ROLLER BIT COMPANY, Houston, Tex.
REEVES INSTRUMENT CORPORATION, New York City.
REGINA CORPORATION (THE), Rahway, N. J.
REISS (C.) COAL COMPANY, Sheboygan, Wis.
RELIANCE ELECTRIC & ENGINEERING COMPANY, Cleveland, O.
REMCO INDUSTRIES, INC., Newark, N. J.
RENSSELAER POLYTECHNIC INSTITUTE, Troy, N. Y.
REO MOTORS, INC., Lansing, Mich.
REPUBLIC AVIATION CORPORATION, Farmingdale, N. Y.
REPUBLIC NATIONAL BANK, Dallas, Tex.
REPUBLIC NATURAL GAS COMPANY, Dallas, Tex.
REPUBLIC STEEL CORPORATION, Cleveland, O.
RESEARCH INSTITUTE OF AMERICA, INC., New York City.

RESISTOL HATS, INC., Garland, Tex.
 RETAIL CREDIT COMPANY, Atlanta, Ga.
 REUVERS, L. M., New York City.
 REVERE COPPER AND BRASS INCORPORATED, New York City.
 REVERE CORPORATION OF AMERICA, Wallingford, Conn.
 REVERE (THE PAUL) LIFE INSURANCE COMPANY, Worcester, Mass.
 REVLOX, INC., New York City.
 REX MILLS, INCORPORATED, Gastonia, N. C.
 REXALL DRUG COMPANY, Los Angeles, Cal.
 REXFORD PAPER COMPANY, Milwaukee, Wis.
 REYNOLDS & Co., New York City.
 REYNOLDS METALS COMPANY, Richmond, Va.
 REYNOLDS (R. J.) TOBACCO COMPANY, Winston-Salem, N. C.
 REZNOR MANUFACTURING Co., Mercer, Pa.
 RHEEM MANUFACTURING COMPANY, New York City.
 RHINELANDER PAPER COMPANY, Rhineland, Wis.
 RHODES HOUSE LIBRARY, Oxford, England.
 RHODES (M. H.) INC., Hartford, Conn.
 RICH MANUFACTURING CORPORATION, Battle Creek, Mich.
 RICHARDS (FLETCHER D.), INC., New York City.
 RICHARDSON, BELLOWES, HENRY & COMPANY, INC., New York City.
 RICHARDSON COMPANY (THE), Melrose Park, Ill.
 RICHARDSON CORPORATION, Rochester, N. Y.
 RICHARDSON TAYLOR-GLOBE CORPORATION (THE), Cincinnati, O.
 RICHFIELD OIL CORPORATION, Los Angeles, Cal.
 RICHMAN BROTHERS Co. (THE), Cleveland, O.
 RICKENBACKER, E. V., New York City.
 RIDER COLLEGE, Trenton, N. J.
 RIEGEL PAPER CORPORATION, New York City.
 RIGGS NATIONAL BANK (THE), Washington, D. C.
 RIKE-KUMLER COMPANY (THE), Dayton, O.
 RINSHED-MASON Co., INC., Detroit, Mich.
 RIO GRANDE VALLEY GAS COMPANY, Brownsville, Tex.
 RIO TINTO MANAGEMENT SERVICES, LTD., Toronto, Ontario, Canada.
 RITTER COMPANY INC., Rochester, N. Y.
 RIVER BRAND RICE MILLS, INC., New York City.
 RIVERSIDE CEMENT COMPANY, Los Angeles, Cal.
 RIVERSIDE MEMORIAL CHAPEL, INC., New York City.
 RIVERSIDE PAPER CORPORATION, Appleton, Wis.
 ROBBINS & MYERS, INCORPORATED, Springfield, O.
 ROBERTS (C. A.) Co., Franklin Park, Ill.
 ROBERTSHAW-FULTON CONTROLS COMPANY, Greensburg, Pa.
 ROBERTSON (ALEX) COMPANY, Paramount, Cal.
 ROBERTSON (ANGUS) LIMITED, Montreal, Quebec, Canada.
 ROBERTSON (H. H.) COMPANY, Pittsburgh, Pa.
 ROBERTSON PAPER BOX COMPANY, INC., Montville, Conn.
 ROBINSON (J. W.) Co., Los Angeles, Cal.
 ROCHESTER BUTTON COMPANY, Rochester, N. Y.
 ROCHESTER GAS AND ELECTRIC CORPORATION, Rochester, N. Y.
 ROCHESTER MANUFACTURING Co., INC., Rochester, N. Y.
 ROCHESTER & PITTSBURGH COAL COMPANY, Indiana, Pa.
 ROCHESTER PUBLIC LIBRARY, Rochester, N. Y.
 ROCHESTER SAVINGS BANK, Rochester, N. Y.
 ROCHESTER TELEPHONE CORPORATION, Rochester, N. Y.

ROCK OF AGES CORPORATION, Barre, Vt.
 ROCK ISLAND LINES, Chicago, Ill.
 ROCKBESTOS PRODUCTS CORPORATION, New Haven, Conn.
 ROCKDALE SASH & TRIM COMPANY, Chicago, Ill.
 ROCKEFELLER CENTER, INC., New York City.
 ROCKEFELLER FOUNDATION (THE), New York City.
 ROCKFORD LIFE INSURANCE COMPANY, Rockford, Ill.
 ROCKHURST COLLEGE, Kansas City, Mo.
 ROCKWELL MANUFACTURING COMPANY, Pittsburgh, Pa.
 ROCKWELL SPRING AND AXLE COMPANY, Coraopolis, Pa.
 ROCKY MOUNTAIN DRILLING COMPANY, Los Angeles, Cal.
 ROE (A. V.) CANADA LIMITED, Toronto, Ontario, Canada.
 ROEBLING'S (JOHN A.) SONS CORPORATION, Trenton, N. J.
 ROGERS CORPORATION, Rogers, Conn.
 ROGERS, SLADE & HILL, New York City.
 ROHM & HAAS COMPANY, Philadelphia, Pa.
 ROHR AIRCRAFT CORPORATION, Riverside, Cal.
 ROLLER BEARING COMPANY OF AMERICA, West Trenton, N. J.
 ROME CABLE CORPORATION, Rome, N. Y.
 ROOSEVELT UNIVERSITY, Chicago, Ill.
 RONSON CORPORATION, Newark, N. J.
 ROPER (GEO. D.) CORPORATION, Rockford, Ill.
 ROPES, GRAY, BEST, COOLIDGE & RUGG, Boston, Mass.
 ROSE HILLS MEMORIAL PARK ASSOCIATION, Whittier, Cal.
 ROSENAU BROTHERS INC., Philadelphia, Pa.
 ROSS OPERATING VALVE CO., Detroit, Mich.
 ROTARY ELECTRIC STEEL COMPANY, Detroit, Mich.
 ROTARY LIFT COMPANY, Memphis, Tenn.
 ROTH RUBBER COMPANY, Chicago (Cicero), Ill.
 ROTHSCHILD (L. F.) & CO., New York City.
 ROY (ROSS), INC., Detroit, Mich.
 ROYAL BANK OF CANADA (THE), Montreal, Quebec, Canada.
 ROYAL DANISH CONSULATE GENERAL, New York City.
 ROYAL-LIVERPOOL INSURANCE GROUP, New York City.
 ROYAL MCBEE CORPORATION, Port Chester, N. Y.
 ROYAL TRUST COMPANY (THE), Montreal, Canada.
 RUBBER & ASBESTOS CORP., Bloomfield, N. J.
 RUBBER MANUFACTURERS ASSOCIATION, INC. (THE), New York City.
 RUBINSTEIN (HELENA) INC., New York City.
 RUMFORD DIVISION—HULMAN & COMPANY, Rumford, R. I.
 RUPE (DALLAS) & SON, INC., Dallas, Tex.
 RUSSELL MANUFACTURING CO., Alexander City, Ala.
 RUST CRAFT PUBLISHERS, Dedham, Mass.
 RUST ENGINEERING COMPANY (THE), Pittsburgh, Pa.
 RUTGERS UNIVERSITY, New Brunswick, N. J.
 RUTHERFORD GARMENT COMPANY, INC., Rutherford, Tenn.
 RYERSON (JOSEPH T.) & SON, INC., Chicago, Ill.

 S & C ELECTRIC COMPANY, Chicago, Ill.
 S K F INDUSTRIES, INC., Philadelphia, Pa.
 S & S CORRUGATED PAPER MACHINERY CO., INC., Brooklyn, N. Y.
 S & W FINE FOODS, INC., San Francisco, Cal.
 SACHS, OSCAR B., New York City.
 SACO-LOWELL SHOPS, Boston, Mass.

SAFETY INDUSTRIES, INC., New Haven, Conn.
 SAFEWAY STORES, INCORPORATED, Oakland, Cal.
 SAHARA COAL COMPANY, Chicago, Ill.
 SAINT GOBAIN INCORPORATED, New York City.
 ST. BONAVENTURE UNIVERSITY, St. Bonaventure, N. Y.
 ST. JOE PAPER COMPANY, Jacksonville, Fla.
 ST. JOHN'S UNIVERSITY LIBRARY, Brooklyn, N. Y.
 ST. JOSEPH LEAD COMPANY, New York City.
 ST. JOSEPH LIGHT & POWER Co., St. Joseph, Mo.
 ST. LOUIS GLOBE-DEMOCRAT, St. Louis, Mo.
 ST. LOUIS NEWSPAPER PUBLISHERS' ASSOCIATION, St. Louis, Mo.
 ST. LOUIS POST-DISPATCH, St. Louis, Mo.
 ST. LOUIS PUBLIC LIBRARY, St. Louis, Mo.
 ST. LOUIS-SAN FRANCISCO RAILWAY COMPANY, St. Louis, Mo.
 ST. LOUIS UNION TRUST COMPANY, 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. PETER'S COLLEGE, GEORGE F. JOHNSON LIBRARY, Jersey City, N. J.
 ST. REGIS PAPER COMPANY, New York City.
 ST. WILLIAMS PRESERVERS LIMITED, Simcoe, Ontario, Canada.
 SALEM CHINA Co. (THE), Salem, O.
 SALT LAKE TRIBUNE (THE), Salt Lake City, Utah.
 SAMSON CORDAGE WORKS, Boston, Mass.
 SAN ANTONIO SAVINGS & LOAN ASSOCIATION, San Antonio, Tex.
 SAN DIEGO GAS & ELECTRIC COMPANY, San Diego, Cal.
 SAN FRANCISCO PUBLIC LIBRARY, San Francisco, Cal.
 SAN FRANCISCO STATE COLLEGE, San Francisco, Cal.
 SAN MARCOS HOTEL, Chandler, Ariz.
 SANBORN COMPANY, Waltham, Mass.
 SANDERSON & PORTER, New York City.
 SANDIA CORPORATION, Albuquerque, N. M.
 SANDOZ CHEMICAL WORKS, INC., New York City.
 SANGAMO ELECTRIC COMPANY, Springfield, Ill.
 SAPOLIN PAINTS, INC., New York City.
 SARGENT & COMPANY, New Haven, Conn.
 SAVAGE ARMS CORPORATION, Chicopee Falls, Mass.
 SAVINGS BANKS TRUST COMPANY, New York City.
 SAWHILL TUBULAR PRODUCTS, INC., Sharon, Pa.
 SAWYER, ALBERT E., New York City.
 SAYLES FINISHING PLANTS, INC., Saylesville, R. I.
 SCAIFE COMPANY, Oakmont, Pa.
 SCHAEFER (F. & M.) BREWING Co. (THE), Brooklyn, N. Y.
 SCHEIRICH (H. J.) COMPANY, Louisville, Ky.
 SCHENLEY INDUSTRIES, INC., New York City.
 SCHERER (R. P.) CORP., Detroit, Mich.
 SCHERING CORPORATION, Bloomfield, N. J.
 SCHICK INCORPORATED, Lancaster, Pa.
 SCHIEFFELIN & COMPANY, New York City.
 SCHLAGE LOCK COMPANY, San Francisco, Cal.
 SCHLITZ (JOS.) BREWING COMPANY, Milwaukee, Wis.
 SCHLUDERBERG (THE WM.)-T. J. KURDLE Co., Baltimore, Md.
 SCHLUMBERGER WELL SURVEYING CORPORATION, Houston, Tex.

SCHMIDT & AULT PAPER Co., York, Pa.
 SCHRODER (J. HENRY) BANKING CORPORATION, New York City.
 SCHULMERICH CARILLONS, INC., Sellersville, Pa.
 SCHULTZ DIE CASTING COMPANY, Toledo, O.
 SCHUSTER (ED.) & Co., Inc., Milwaukee, Wis.
 SCHUTT, HAROLD S., Wilmington, Del.
 SCHUTTE AND KOERTING COMPANY, Cornwells Heights, Bucks County, Pa.
 SCHWABACHER & Co., San Francisco, Cal.
 SCIENTIFIC APPARATUS MAKERS ASSOCIATION, Chicago, Ill.
 SCOTT BROS., INCORPORATED, Philadelphia, Pa.
 SCOTT (O. M.) AND SONS COMPANY, Marysville, O.
 SCOTT PAPER COMPANY, Chester, Pa.
 SCOTT (W. D.) & Co. PTY. LTD., Sydney, N.S.W., Australia.
 SCOVELL, WELLINGTON & COMPANY, New York City.
 SCOVILL MANUFACTURING COMPANY, Waterbury, Conn.
 SCRIPTO, INC., Atlanta, Ga.
 SCUDDER, STEVENS & CLARK, New York City.
 SEABOARD OIL COMPANY, Dallas, Tex.
 SEAGRAM (JOSEPH E.) & SONS, INC., New York City.
 SEAGRAVE CORPORATION, Columbus, O.
 SEALRIGHT-OSWEGO FALLS CORPORATION, Fulton, N. Y.
 SEAMEN'S BANK FOR SAVINGS (THE), New York City.
 SEARLE (G. D.) & Co., Chicago, Ill.
 SEARS, ROEBUCK AND Co., Chicago, Ill.
 SEATTLE-FIRST NATIONAL BANK, Seattle, Wash.
 SEATTLE PUBLIC LIBRARY, Seattle, Wash.
 SEATTLE TRUST AND SAVING BANK, Seattle, Wash.
 SEATTLE UNIVERSITY LIBRARY, Seattle, Wash.
 SECOND BANK-STATE STREET TRUST COMPANY, Boston, Mass.
 SECOND NATIONAL BANK OF NEW HAVEN (THE), New Haven, Conn.
 SECURITY-FIRST NATIONAL BANK OF LOS ANGELES, Los Angeles, Cal.
 SECURITY TRUST COMPANY OF ROCHESTER, Rochester, N. Y.
 SEIBERLING RUBBER COMPANY, Akron, O.
 SEISMOGRAPH SERVICE CORPORATION, Tulsa, Okla.
 SELF WINDING CLOCK COMPANY, INC., New York City.
 SENECA FALLS MACHINE COMPANY, Seneca Falls, N. Y.
 SERVOMECHANISMS, INC., Hawthorne, Cal.
 SETON HALL UNIVERSITY, South Orange, N. J.
 SEVEN-UP COMPANY (THE), St. Louis, Mo.
 SEYFARTH, SHAW & FAIRWEATHER, Chicago, Ill.
 SEYMOUR MANUFACTURING COMPANY (THE), Seymour, Conn.
 SHAFER VALVE COMPANY, MANSFIELD, O.
 SHAMPAINE COMPANY, St. Louis, Mo.
 SHAMROCK OIL AND GAS CORPORATION, Amarillo, Tex.
 SHARON STEEL CORPORATION, Sharon, Pa.
 SHATTUCK (FRANK G.) COMPANY, New York City.
 SHAWINIGAN CHEMICALS, LTD., Montreal, Quebec, Canada.
 SHAWINIGAN WATER & POWER COMPANY (THE), Montreal, Quebec, Canada.
 SHEAFFER (W. A.) MEMORIAL FOUNDATION, INC., Fort Madison, Ia.
 SHEARSON, HAMMILL & COMPANY, New York City.
 SHEFFIELD CORPORATION (THE), Dayton, O.
 SHELBY SALESBOOK COMPANY (THE), Shelby, O.
 SHELL OIL COMPANY, New York City.
 SHENANGO FURNACE COMPANY, Pittsburgh, Pa.

SHEPARD NILES CRANE & HOIST CORPORATION, Montour Falls, N. Y.
 SHERIDAN (T. W. & C. B.) Co., New York City.
 SHERMAN PRODUCTS, INC., Royal Oak, Mich.
 SHERWIN-WILLIAMS COMPANY (THE), Cleveland, O.
 SHERWOOD & ROBERTS, INC., Walla Walla, Wash.
 SHIONOGI & COMPANY, LTD., Osaka, Japan.
 SHIPLEY, GRANT B., Pittsburgh, Pa.
 SHUFORD MILLS, INC., Hickory, N. C.
 SHULER & BENNINGHOFFEN, Hamilton, O.
 SHULTON, INCORPORATED, Clifton, N. J.
 SHWAYDER BROTHERS, INC., Detroit, Mich.
 SIGNAL OIL AND GAS COMPANY, Los Angeles, Cal.
 SIGNODE STEEL STRAPPING COMPANY, Chicago, Ill.
 SILIN, ISAAC J., Esq., Erie, Pa.
 SIMCA INC., New York City.
 SIMMONDS AEROCESSORIES, INC., Tarrytown, N. Y.
 SIMMONS-BOARDMAN PUBLISHING CORPORATION, New York City.
 SIMMONS COMPANY, New York City.
 SIMMONDS SAW & STEEL COMPANY, Fitchburg, Mass.
 SIMONIZ COMPANY, Chicago, Ill.
 SIMONS, GUSTAVE, New York City.
 SIMPLEX WIRE & CABLE COMPANY, SUBMARINE CABLE DIVISION, Newington, N. H.
 SIMPLOT (J. R.) COMPANY, Boise, Idaho.
 SIMPSON, HAWLEY S., Philadelphia, Pa.
 SIMPSON TIMBER COMPANY, Seattle, Wash.
 SIMPSONS-SEARS LIMITED, Toronto, Canada.
 SIMS (GEORGE) AND ASSOCIATES, Dallas, Tex.
 SINCLAIR OIL CORPORATION, New York City.
 SINGER MANUFACTURING COMPANY (THE), New York City.
 SKIDMORE, OWINGS & MERRILL, San Francisco, Cal.
 SKINNER ENGINE COMPANY, Erie, Pa.
 SMITH (A. L.) IRON COMPANY, Chelsea, Mass.
 SMITH (A. O.) CORPORATION, Milwaukee, Wis.
 SMITH (A. P.) MANUFACTURING COMPANY, East Orange, N. J.
 SMITH-CORONA, INC., Syracuse, N. Y.
 SMITH (HOWARD) PAPER MILLS LIMITED, Montreal, Quebec, Canada.
 SMITH (J. HUNGERFORD) Co., Rochester, N. Y.
 SMITH, KLINE & FRENCH LABORATORIES, Philadelphia, Pa.
 SMITH, P. B. C., Knoxville, Tenn.
 SMITH (S. MORGAN) COMPANY, York, Pa.
 SMYRE (A. M.) MANUFACTURING COMPANY, Gastonia, N. C.
 SMYTH MANUFACTURING COMPANY, Hartford, Conn.
 SNAP-ON TOOLS CORPORATION, Kenosha, Wis.
 SOCIAL ACTION DEPARTMENT, DIOCESE OF BROOKLYN, Brooklyn, N. Y.
 SOCIEDAD ANONIMA ECHEVARRIA, Bilbao, Spain.
 SOCIETA EDISON, Milan, Italy.
 SOCIETE MISR POUR LA RAYONNE, Kafr El-Daware (Egypte).
 SOCIETY FOR SAVINGS IN THE CITY OF CLEVELAND, Cleveland, O.
 SOCONY MOBIL OIL COMPANY, INC., New York City.
 SOLAR AIRCRAFT COMPANY, San Diego, Cal.
 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.

SOULE STEEL COMPANY, San Francisco, Cal.
 SOUTH BEND PUBLIC LIBRARY, South Bend, Ind.
 SOUTHDOWN SUGARS INC., New Orleans, La.
 SOUTHEAST WHOLESALE FURNITURE CO., Atlanta, Ga.
 SOUTHERN CALIFORNIA EDISON COMPANY, Los Angeles, Cal.
 SOUTHERN CALIFORNIA GAS COMPANY, Los Angeles, Cal.
 SOUTHERN CEMENT COMPANY, Birmingham, Ala.
 SOUTHERN COMPANY, INC. (THE), New York City.
 SOUTHERN COUNTIES GAS COMPANY OF CALIFORNIA, Los Angeles, Cal.
 SOUTHERN GALVANIZING COMPANY (THE), Baltimore, Md.
 SOUTHERN ILLINOIS UNIVERSITY, Carbondale, Ill.
 SOUTHERN METHODIST UNIVERSITY, FONDREN LIBRARY, Dallas, Tex.
 SOUTHERN MINERALS CORPORATION, Corpus Christi, Tex.
 SOUTHERN NATURAL GAS COMPANY, Birmingham, Ala.
 SOUTHERN PACIFIC COMPANY, San Francisco, Cal.
 SOUTHERN PINE ASSOCIATION, New Orleans, La.
 SOUTHERN PINE LUMBER COMPANY, Diboll, Tex.
 SOUTHERN RAILWAY SYSTEM, Washington, D. C.
 SOUTHERN STEEL COMPANY, San Antonio, Tex.
 SOUTHERN UNION GAS COMPANY, Dallas, Tex.
 SOUTHERN WEBBING MILLS, INC., Charlotte, N. C.
 SOUTHLAND CORPORATION (THE), Dallas, Tex.
 SOUTHLAND LIFE INSURANCE COMPANY, Dallas, Tex.
 SOUTHLAND PAPER MILLS, INC., Lufkin, Tex.
 SOUTHWEST STEEL ROLLING MILLS, Los Angeles, Cal.
 SOUTHWESTERN BELL TELEPHONE COMPANY, St. Louis, Mo.
 SOUTHWESTERN GAS & ELECTRIC COMPANY, Shreveport, La.
 SOUTHWESTERN LIFE INSURANCE COMPANY, Dallas, Tex.
 SOUTHWESTERN PORTLAND CEMENT CO., Los Angeles, Cal.
 SOUTHWESTERN PUBLIC SERVICE COMPANY, Amarillo, Tex.
 SPALDING (A. G.) & BROS., INC., Chicopee, Mass.
 SPALDING KNITTING MILLS, Griffin, Ga.
 SPARTAN AIRCRAFT COMPANY, Tulsa, Okla.
 SPARTAN MILLS, Spartanburg, S. C.
 SPECIALTY PAPERS COMPANY, Dayton, O.
 SPEER CARBON COMPANY, St. Marys, Pa.
 SPENCER CHEMICAL COMPANY, Kansas City, Mo.
 SPERRY AND HUTCHINSON COMPANY (THE), New York City.
 SPERRY PRODUCTS INC., Danbury, Conn.
 SPERRY RAND CORPORATION, New York City.
 SPIEGEL, INC., Chicago, Ill.
 SPOKANE PUBLIC LIBRARY, Spokane, Wash.
 SPRAGUE ELECTRIC COMPANY, North Adams, Mass.
 SPRING CANYON COAL CO., Salt Lake City, Utah.
 SQUARE D COMPANY, Detroit, Mich.
 STACKPOLE CARBON COMPANY, St. Marys, Elk Co., Pa.
 STANDARD ACCIDENT INSURANCE COMPANY, Detroit, Mich.
 STANDARD BRANDS, INCORPORATED, New York City.
 STANDARD COATED PRODUCTS INCORPORATED, Buchanan, N. Y.
 STANDARD FORGINGS CORPORATION, East Chicago, Ind.
 STANDARD FRUIT AND STEAMSHIP COMPANY, New Orleans, La.
 STANDARD FURNITURE COMPANY, Herkimer, N. Y.
 STANDARD OIL COMPANY OF CALIFORNIA, San Francisco, Cal.
 STANDARD OIL COMPANY (INDIANA), Chicago, Ill.

STANDARD OIL COMPANY (INCORPORATED IN KENTUCKY), Louisville, Ky.
 STANDARD OIL COMPANY (NEW JERSEY), New York City.
 STANDARD OIL COMPANY (OHIO) (THE), Cleveland, O.
 STANDARD PACKAGING CORP., New York City.
 STANDARD PRESSED STEEL CO., Jenkintown, Pa.
 STANDARD PRODUCTS COMPANY (THE), Cleveland, O.
 STANDARD RAILWAY EQUIPMENT MANUFACTURING COMPANY, Chicago, Ill.
 STANDARD REGISTER COMPANY, Dayton, O.
 STANDARD SLAG CO., Youngstown, O.
 STANDARD TELEPHONES AND CABLES PTY. LTD., Sydney, Australia.
 STANDARD TOOL CO., Cleveland, O.
 STANDARD-VACUUM OIL COMPANY, White Plains, N. Y.
 STANFORD RESEARCH INSTITUTE, Menlo Park, Cal.
 STANFORD UNIVERSITY LIBRARIES, Stanford, Cal.
 STANISLAUS COUNTY FREE LIBRARY, Modesto, Cal.
 STANLEY WORKS (THE), New Britain, Conn.
 STAPLING MACHINES CO., Rockaway, N. J.
 STARK, WETZEL & CO., INC., Indianapolis, Ind.
 STARRETT (THE L. S.) COMPANY, Athol, Mass.
 STATE CAPITAL LIFE INSURANCE COMPANY, Raleigh, N. C.
 STATE FARM MUTUAL AUTOMOBILE INSURANCE CO., Bloomington, Ill.
 STATE MUTUAL LIFE ASSURANCE COMPANY, Worcester, Mass.
 STATES MARINE CORPORATION, New York City.
 STAUFFER CHEMICAL COMPANY, New York City.
 STEARNS (R. H.) COMPANY, Boston, Mass.
 STECHER-TRAUNG LITHOGRAPH CORPORATION, Rochester, N. Y.
 STECK COMPANY (THE), Austin, Tex.
 STEEL COMPANY OF CANADA, LIMITED (THE), Hamilton, Ontario, Canada.
 STEEP ROCK IRON MINES LIMITED, Steep Rock Lake, Ontario, Canada.
 STEINBERG'S LIMITED, Montreal, Quebec, Canada.
 STEINWAY & SONS, Long Island City, N. Y.
 STETSON (JOHN B.) COMPANY, Philadelphia, Pa.
 STETSON UNIVERSITY, DeLand, Fla.
 STEVENS INSTITUTE OF TECHNOLOGY, Hoboken, N. J.
 STEVENS (J. P.) & CO., INC., New York City.
 STEVENS (PATRICIA) INC., Chicago, Ill.
 STEVENSON, JORDAN & HARRISON, INC., New York City.
 STEWART DRY GOODS CO., INC., Louisville, Ky.
 STEWART & STEVENSON SERVICES INC., Houston, Tex.
 STEWART-WARNER CORPORATION, Chicago, Ill.
 STIFEL (J. L.) & SONS, INC., Wheeling, W. Va.
 STILLWATER WORSTED MILLS, INC., Harrisville, R. I.
 STIX, BAER AND FULLER COMPANY, St. Louis, Mo.
 STOCKHAM, ROTH, BUDER & MARTIN, St. Louis, Mo.
 STOCKHAM VALVES & FITTINGS, INC., Birmingham, Ala.
 STOCKTON, WHATLEY, DAVIN & COMPANY, Jacksonville, Fla.
 STOKES, W. E. D., JR., Lenox, Mass.
 STOLPER STEEL PRODUCTS CORPORATION, Menomonee Falls, Wis.
 STONE, EDWARD, New York City.
 STONE & WEBSTER, INC., New York City.
 STONECUTTER MILLS CORPORATION, Spindale, N. C.
 STOP & SHOP, INC., Boston, Mass.
 STOUFFER CORPORATION (THE), Cleveland, O.
 STOW MANUFACTURING CO., Binghamton, N. Y.

STRANGE (JOHN) PAPER COMPANY, Menasha, Wis.
 STRATHMORE PAPER COMPANY, West Springfield, Mass.
 STRATTON GRAIN COMPANY, Milwaukee, Wis.
 STRAWBRIDGE & CLOTHIER, Philadelphia, Pa.
 STROBRIDGE LITHOGRAPHING COMPANY, Cincinnati, O.
 STROH BREWERY COMPANY (THE), Detroit, Mich.
 STRUTWEAR, INC., Minneapolis, Minn.
 STUART (C. H.) & Co., INC., Newark, N. Y.
 STUDLEY, SHUPERT & COMPANY, INC., Boston, Mass.
 STUPP BROTHERS BRIDGE & IRON COMPANY, St. Louis, Mo.
 SUN CHEMICAL CORPORATION, Long Island City, N. Y.
 SUN LIFE ASSURANCE COMPANY OF CANADA, Montreal, Quebec, Canada.
 SUN OIL COMPANY, Philadelphia, Pa.
 SUN RUBBER COMPANY (THE), Barberton, O.
 SUN SHIPBUILDING & DRY DOCK COMPANY, Chester, Pa.
 SUNBEAM CORPORATION, Chicago, Ill.
 SUNKIST GROWERS, INC., Los Angeles, Cal.
 SUNNEN PRODUCTS COMPANY, St. Louis, Mo.
 SUNRISE DAIRIES, Hillside, N. J.
 SUNSHINE BISCUITS, INC., Long Island City, N. Y.
 SUPERIOR COACH CORPORATION, Lima, O.
 SUPERIOR OIL COMPANY (THE), Los Angeles, Cal.
 SUPERIOR TUBE COMPANY, Norristown, Pa.
 SUPERTEST PETROLEUM CORP., LTD., London, Ontario, Canada.
 SURFACE COMBUSTION CORPORATION, Toledo, O.
 SUTHERLAND LUMBER COMPANY, Kansas City, Mo.
 SUTHERLAND PAPER COMPANY, Kalamazoo, Mich.
 SUTTON (O. A.) CORPORATION (THE), Wichita, Kan.
 SVENSKA ARBETSGIVAREFORENINGEN, Stockholm, Sweden.
 SVERDRUP & PARCEL, INC., St. Louis, Mo.
 SWEET (R. L.) LUMBER COMPANY, Kansas City, Kan.
 SWIFT & COMPANY, Chicago, Ill.
 SWIM, DUDLEY, Monterey, Cal.
 SWINDELL-DRESSLER CORPORATION, Pittsburgh, Pa.
 SWINGLINE INC., Long Island City, N. Y.
 SYLVANIA ELECTRIC PRODUCTS INC., New York City.
 SYMINGTON-GOULD CORPORATION (THE), Depew, N. Y.
 SYNTHANE CORPORATION, Oaks, Pa.
 SYNTRON COMPANY, Homer City, Pa.
 SYRACUSE CHAMBER OF COMMERCE, Syracuse, N. Y.
 SYRACUSE UNIVERSITY LIBRARY, Syracuse, N. Y.

TACO HEATERS INCORPORATED, Cranston, R. I.
 TALON, INC., Meadville, Pa.
 TAMPA ELECTRIC COMPANY, Tampa, Fla.
 TANN CORPORATION, Detroit, Mich.
 TANNERS' COUNCIL OF AMERICA, INC., New York City.
 TAPPAN STOVE COMPANY, Mansfield, O.
 TARSCO CORPORATION, Providence, R. I.
 TASTY BAKING COMPANY, Philadelphia, Pa.
 TATA, INCORPORATED, New York City.
 TAX FOUNDATION INC., New York City.
 TAYLOR FIBRE CO., Norristown, Pa.
 TAYLOR FORGE & PIPE WORKS, INC., Chicago, Ill.

TAYLOR INSTRUMENT COMPANIES, Rochester, N. Y.
 TECHNICAL FURNITURE, INC., Statesville, N. C.
 TECUMSEH PRODUCTS COMPANY, Tecumseh, Mich.
 TEE-PAK, INC., Chicago, Ill.
 TELEREGISTER CORPORATION (THE), Stamford, Conn.
 TELLEPSEN CONSTRUCTION COMPANY, INC., Houston, Tex.
 TEMCO AIRCRAFT CORPORATION, Dallas, Tex.
 TEMPLE UNIVERSITY, Philadelphia, Pa.
 TENNESSEE CORPORATION, New York City.
 TENNESSEE GAS TRANSMISSION COMPANY, Houston, Tex.
 TENNESSEE RIVER PULP & PAPER COMPANY, New York City.
 TENNESSEE VALLEY FABRICS CORPORATION, Trenton, N. J.
 TERRELL MACHINE COMPANY, INCORPORATED (THE), Charlotte, N. C.
 TERRIBERRY COMPANY (THE), New York City.
 TERRY STEAM TURBINE COMPANY, Hartford, Conn.
 TEXAS BUTADIENE & CHEMICAL CORPORATION, Houston, Tex.
 TEXAS CHRISTIAN UNIVERSITY, Fort Worth, Tex.
 TEXAS COMPANY (THE), New York City.
 TEXAS ELECTRIC SERVICE COMPANY, Fort Worth, Tex.
 TEXAS FOUNDRIES, INC., Lufkin, Tex.
 TEXAS GAS COMPANY, Houston, Tex.
 TEXAS GULF SULPHUR COMPANY, INC., New York City.
 TEXAS INDUSTRIAL CONFERENCE, Dallas, Tex.
 TEXAS INSTRUMENTS INCORPORATED, Dallas, Tex.
 TEXAS PACIFIC COAL AND OIL COMPANY, Fort Worth, Tex.
 TEXAS POWER AND LIGHT COMPANY, Dallas, Tex.
 TEXAS TECHNOLOGICAL COLLEGE, Lubbock, Tex.
 TEXAS UTILITIES COMPANY, Dallas, Tex.
 TEXAS WESTERN COLLEGE, El Paso, Tex.
 TEXOMA WHOLESALE JEWELERS, Dallas, Tex.
 TEX-SON, INC., San Antonio, Tex.
 TEXTILE MACHINE WORKS, Reading, Pa.
 TEXTILES-INCORPORATED, Gastonia, N. C.
 THATCHER GLASS MANUFACTURING COMPANY, INC., Elmira, N. Y.
 THEOBALD INDUSTRIES (THE), Harrison, N. J.
 THERMOID COMPANY, Trenton, N. J.
 THEW SHOVEL COMPANY, Lorain, O.
 THILMANY PULP & PAPER COMPANY, Kaukauna, Wis.
 THOMAS & BETTS CO. INCORPORATED (THE), Elizabeth, N. J.
 THOMPSON (J. WALTER) COMPANY, New York City.
 THOMPSON PRODUCTS, INC., Cleveland, O.
 TIDEWATER OIL COMPANY, New York City.
 TIDY HOUSE PRODUCTS COMPANY, Shenandoah, Ia.
 TIME INCORPORATED, New York City.
 TIMES MIRROR COMPANY (THE), Los Angeles, Cal.
 TIMKEN ROLLER BEARING COMPANY (THE), Canton, O.
 TIMME (E. F.), & SON, New York City.
 TITAN METAL MANUFACTURING COMPANY, Bellefonte, Pa.
 TITLE INSURANCE AND TRUST COMPANY, Los Angeles, Cal.
 TODD COMPANY, INC. (THE), Rochester, N. Y.
 TOKHEIM CORPORATION, Fort Wayne, Ind.
 TOLEDO BLADE COMPANY (THE), Toledo, O.
 TOLEDO EDISON COMPANY, Toledo, O.
 TOLEDO PUBLIC LIBRARY, Toledo, O.

TOLEDO TRUST COMPANY (THE), Toledo, O.
 TOMS RIVER-CINCINNATI CHEMICAL CORPORATION, Cincinnati, O.
 TONI COMPANY (THE), DIVISION OF THE GILLETTE COMPANY, Chicago, Ill.
 TOOL STEEL GEAR AND PINION CO. (THE), Cincinnati, O.
 TORONTO ELEVATORS LIMITED, Toronto, Ontario, Canada.
 TORONTO IRON WORKS LIMITED (THE), Toronto, Ontario, Canada.
 TORONTO STAR LIMITED (THE), Toronto, Ontario, Canada.
 TORRINGTON COMPANY, Torrington, Conn.
 TORRINGTON MANUFACTURING COMPANY (THE), Torrington, Conn.
 TOUCHE, NIVEN, BAILEY & SMART, Detroit, Mich.
 TOWERS, PERLIN, FORSTER & CROSBY, INC., Philadelphia, Pa.
 TOWLE MANUFACTURING COMPANY, Newburyport, Mass.
 TOWNSEND-SKINNER AND COMPANY, INC., New York City.
 TRACERLAB, INC., Waltham, Mass.
 TRACTOMOTIVE CORP., Deerfield, Ill.
 TRANE COMPANY (THE), La Crosse, Wis.
 TRANSAMERICA CORPORATION, San Francisco, Cal.
 TRANS-CANADA AIR LINES, Montreal, Quebec, Canada.
 TRANS-CANADA PIPE LINES LIMITED, Toronto, Ontario, Canada.
 TRANS WORLD AIRLINES, INC., Kansas City, Mo.
 TRANSPORTATION MUTUAL INSURANCE COMPANY, Philadelphia, Pa.
 TRAVELERS INSURANCE COMPANY, Hartford, Conn.
 TREMCO MANUFACTURING COMPANY, Cleveland, O.
 TRENTON TRUST COMPANY, Trenton, N. J.
 TRIFARI, KRUSMAN & FISHEL, INC., Providence, R. I.
 TRIMBLE, INC., Rochester, N. Y.
 TRINITY COLLEGE, Hartford, Conn.
 TRISTATE INDUSTRIAL ASSOCIATION, INC., Pittsburgh, Pa.
 TROJAN POWDER COMPANY, Allentown, Pa.
 TROSTEL (ALBERT) & SONS COMPANY, Milwaukee, Wis.
 TROY SAVINGS BANK, Troy, N. Y.
 TRUBEK LABORATORIES (THE), East Rutherford, N. J.
 TRUST COMPANY OF GEORGIA, Atlanta, Ga.
 TUFTED TEXTILE MANUFACTURERS ASSN., Dalton, Ga.
 TUFTS COLLEGE LIBRARY, Medford, Mass.
 TULANE UNIVERSITY OF LOUISIANA (THE), New Orleans, La.
 TULL (J. M.) METAL & SUPPLY CO., INC., Atlanta, Ga.
 TUNG-SOL ELECTRIC INC., Newark, N. J.
 TURCO PRODUCTS, INC., Los Angeles, Cal.
 TURNER CONSTRUCTION COMPANY, New York City.
 TURNER & SEYMOUR MFG. COMPANY (THE), Torrington, Conn.
 TWENTIETH CENTURY-FOX FILM CORPORATION, New York City.
 TWIN DISC CLUTCH COMPANY, Racine, Wis.

 UARCO INCORPORATED, Chicago, Ill.
 UDYLLITE CORPORATION (THE), Detroit, Mich.
 ULTRADYNE ENGINEERING LABORATORIES, INC., Albuquerque, N. M.
 UNCLE JOHNNY MILLS, Houston, Tex.
 UNDERWOOD CORPORATION, New York City.
 UNION AUTOMOBILE INDEMNITY ASSOCIATION, Bloomington, Ill.
 UNION BAG-CAMP PAPER CORPORATION, New York City.
 UNION BANK AND TRUST COMPANY OF LOS ANGELES, Los Angeles, Cal.
 UNION BANK OF COMMERCE, Cleveland, O.
 UNION CARBIDE CORPORATION, New York City.

UNION ELECTRIC COMPANY OF MISSOURI, St. Louis, Mo.
 UNION IRON WORKS, Erie, Pa.
 UNION LUMBER COMPANY, San Francisco, Cal.
 UNION METAL MANUFACTURING COMPANY, Canton, O.
 UNION & NEW HAVEN TRUST COMPANY, New Haven, Conn.
 UNION OIL COMPANY OF CALIFORNIA, Los Angeles, Cal.
 UNION OIL AND GAS CORPORATION OF LOUISIANA, Houston, Tex.
 UNION PACIFIC RAILROAD COMPANY, New York City.
 UNION PLANTERS NATIONAL BANK, Memphis, Tenn.
 UNION RAILROAD COMPANY, Pittsburgh, Pa.
 UNION SERVICE CORPORATION, New York City.
 UNION SPECIAL MACHINE COMPANY, Chicago, Ill.
 UNION STEEL PRODUCTS COMPANY, Albion, Mich.
 UNION STOCKYARDS COMPANY OF OMAHA (LTD.), Omaha, Neb.
 UNION TANK CAR COMPANY, Chicago, Ill.
 UNION TRUST COMPANY OF MARYLAND, Baltimore, Md.
 UNIQUE BALANCE CO., INC., Stamford, Conn.
 UNIT STRUCTURES, INC., Peshtigo, Wis.
 UNITCAST CORPORATION, Toledo, O.
 UNITED AIRCRAFT CORPORATION, East Hartford, Conn.
 UNITED AIR LINES, INC., Chicago, Ill.
 UNITED-CARR FASTENER CORPORATION, Boston, Mass.
 UNITED EMPLOYERS INCORPORATED, Oakland, Cal.
 UNITED ENGINEERS & CONSTRUCTORS INC., Philadelphia, Pa.
 UNITED ENGINEERING & FOUNDRY CO., Pittsburgh, Pa.
 UNITED FRUIT COMPANY, Boston, Mass.
 UNITED GAS CORPORATION, Shreveport, La.
 UNITED GAS IMPROVEMENT COMPANY (THE), Philadelphia, Pa.
 UNITED GLASS AND CERAMIC WORKERS OF NORTH AMERICA, CIO-CCL,
 Columbus, O.
 UNITED ILLUMINATING COMPANY, New Haven, Conn.
 UNITED MERCHANTS & MANUFACTURERS, INC., New York City.
 UNITED MINE WORKERS OF AMERICA, WELFARE AND RETIREMENT FUND, Wash-
 ington, D. C.
 UNITED NATIONS, Geneva, Switzerland.
 UNITED PARCEL SERVICE, New York City.
 UNITED SERVICES AUTOMOBILE ASSOCIATION, San Antonio, Tex.
 UNITED SHOE MACHINERY CORPORATION, Boston, Mass.
 UNITED STATES BREWERS FOUNDATION INC., New York City.
 UNITED STATES COLD STORAGE CORP., Chicago, Ill.
 U. S. ELECTRICAL MOTORS, INC., Los Angeles, Cal.
 UNITED STATES ENVELOPE COMPANY, Springfield, Mass.
 UNITED STATES FIDELITY & GUARANTY COMPANY, Baltimore, Md.
 UNITED STATES GOVERNMENT
 AIR FORCE, WRIGHT-PATTERSON AIR FORCE BASE, O.
 ARMY AND AIR FORCE EXCHANGE SERVICE, New York City.
 ARMY MEDICAL SUPPLY CONTROL OFFICE, Brooklyn, N. Y.
 ARMY (DEPARTMENT OF THE), THE ORDNANCE BOARD, Aberdeen Proving Ground,
 Md.
 ATOMIC ENERGY COMMISSION, Washington, D. C.
 ATOMIC ENERGY COMMISSION, New York City.
 ATOMIC ENERGY COMMISSION, SAVANNAH RIVER OPERATIONS OFFICE, Aiken, S. C.
 BUREAU OF THE BUDGET, LIBRARY, Washington, D. C.
 CENTRAL INTELLIGENCE AGENCY, Washington, D. C.

CIVIL SERVICE COMMISSION, Washington, D. C.
 DEFENSE SUPPLY SERVICE—WASHINGTON, Washington, D. C.
 DEPARTMENT OF COMMERCE, DIVISION OF OPERATING FACILITIES, Washington, D. C.
 DEPARTMENT OF HEALTH, EDUCATION & WELFARE, Washington, D. C.
 DEPARTMENT OF HEALTH, EDUCATION & WELFARE, SOCIAL SECURITY ADMINISTRATION, Baltimore, Md.
 FEDERAL DEPOSIT INSURANCE CORPORATION, Washington, D. C.
 INDUSTRIAL COLLEGE OF THE ARMED FORCES (THE), Washington, D. C.
 INFORMATION CENTER, AMERICAN CONSULATE, Manchester, England.
 INFORMATION CENTER, AMERICAN EMBASSY, London, England.
 INFORMATION CENTER, AMERICAN EMBASSY, Copenhagen, Denmark.
 JOINT ECONOMIC COMMITTEE, Washington, D. C.
 LIBRARY OF CONGRESS (THE), Washington, D. C.
 MANAGEMENT PLANNING & REVIEW DEPARTMENT, San Diego, Cal.
 NATIONAL LABOR RELATIONS BOARD, Washington, D. C.
 NAVAL SUPPLY CENTER, Oakland, Cal.
 OPERATIONS MISSION TO CHILE, Santiago, Chile, S. A.
 PICATINNY ARSENAL, Dover, N. J.
 POST OFFICE DEPARTMENT, Washington, D. C.
 RAILROAD RETIREMENT BOARD, Chicago, Ill.
 REDSTONE ARSENAL, Huntsville, Ala.
 SECURITIES AND EXCHANGE COMMISSION, Washington, D. C.
 SENATE SELECT COMMITTEE ON SMALL BUSINESS, Washington, D. C.
 TREASURY DEPARTMENT, LIBRARY, Washington, D. C.
 UNITED STATES GYPSUM COMPANY, Chicago, Ill.
 U. S. INDUSTRIES, INC., New York City.
 UNITED STATES MOTORS CORPORATION, Oshkosh, Wis.
 UNITED STATES NEWS PUBLISHING CORPORATION, Washington, D. C.
 UNITED STATES PIPE & FOUNDRY COMPANY, Birmingham, Ala.
 UNITED STATES PLAYING CARD COMPANY, Cincinnati, O.
 UNITED STATES PLYWOOD CORPORATION, New York City.
 UNITED STATES POTASH COMPANY, DIVISION OF UNITED STATES BORAX & CHEMICAL CORPORATION, New York City.
 UNITED STATES POTTERS ASSOCIATION, East Liverpool, O.
 UNITED STATES REGISTER COMPANY, Battle Creek, Mich.
 UNITED STATES RUBBER COMPANY, New York City.
 U. S. RUBBER RECLAIMING CO., INC., Buffalo, N. Y.
 UNITED STATES SMELTING REFINING AND MINING COMPANY, Salt Lake City, Utah.
 UNITED STATES STEEL CORPORATION, Pittsburgh, Pa.
 UNITED STATES TIME CORPORATION (THE), Waterbury, Conn.
 UNITED STATES TOBACCO COMPANY, New York City.
 UNITED STATES TRUST COMPANY OF NEW YORK, New York City.
 UNITED STEELWORKERS OF AMERICA, Pittsburgh, Pa.
 UNITED WIRE & SUPPLY CORPORATION, Providence, R. I.
 UNIVERSAL-CYCLOPS STEEL CORPORATION, Bridgeville, Pa.
 UNIVERSAL MOULDED PRODUCTS CORPORATION, Philadelphia, Pa.
 UNIVERSAL OIL PRODUCTS COMPANY, Des Plaines, Ill.
 UNIVERSAL POTTERIES, INC., Cambridge, O.
 UNIVERSAL-RUNDLE CORPORATION, New Castle, Pa.
 UNIVERSAL WINDING COMPANY, Providence, R. I.
 UNIVERSITY OF AKRON (THE), Akron, O.
 UNIVERSITY OF ALABAMA, University, Ala.
 UNIVERSITY OF ALASKA LIBRARY, College, Alaska.

UNIVERSITY OF ARIZONA LIBRARY, Tucson, Ariz.
 UNIVERSITY OF BRIDGEPORT (THE), Bridgeport, Conn.
 UNIVERSITY OF BRITISH COLUMBIA (THE), Vancouver, B. C., Canada.
 UNIVERSITY OF CALIFORNIA, BUREAU OF PUBLIC ADMINISTRATION, Berkeley, Cal.
 UNIVERSITY OF CALIFORNIA LIBRARY, Berkeley, Cal.
 UNIVERSITY OF CALIFORNIA LIBRARY, Davis, Cal.
 UNIVERSITY OF CALIFORNIA, INSTITUTE OF INDUSTRIAL RELATIONS, LIBRARY,
 Los Angeles, Cal.
 UNIVERSITY OF CALIFORNIA, LOS ALAMOS SCIENTIFIC LABORATORY, Los Alamos,
 N. M.
 UNIVERSITY OF CHICAGO (THE), Chicago, Ill.
 UNIVERSITY OF CHICAGO LIBRARY, Chicago, Ill.
 UNIVERSITY OF CINCINNATI, LIBRARY, Cincinnati, O.
 UNIVERSITY OF COLORADO LIBRARIES, Boulder, Colo.
 UNIVERSITY OF CONNECTICUT, WILBUR CROSS LIBRARY, Storrs, Conn.
 UNIVERSITY OF CONNECTICUT, SCHOOL OF BUSINESS ADMINISTRATION, Storrs,
 Conn.
 UNIVERSITY OF DALLAS, Dallas, Tex.
 UNIVERSITY OF DAYTON, Dayton, O.
 UNIVERSITY OF DENVER (THE), Denver, Colo.
 UNIVERSITY OF DETROIT, Detroit, Mich.
 UNIVERSITY OF FLORIDA (THE), Gainesville, Fla.
 UNIVERSITY OF GEORGIA (THE), Athens, Ga.
 UNIVERSITY OF HOUSTON LIBRARIES, Houston, Tex.
 UNIVERSITY OF IDAHO, Moscow, Idaho.
 UNIVERSITY OF ILLINOIS LIBRARY, Urbana, Ill.
 UNIVERSITY OF KANSAS (THE), Lawrence, Kans.
 UNIVERSITY OF KANSAS CITY (THE), Kansas City, Mo.
 UNIVERSITY OF KENTUCKY, Lexington, Ky.
 UNIVERSITY OF LOUISVILLE, Louisville, Ky.
 UNIVERSITY OF MARYLAND, College Park, Md.
 UNIVERSITY OF MELBOURNE, Victoria, Australia.
 UNIVERSITY OF MIAMI LIBRARY, Coral Gables, Fla.
 UNIVERSITY OF MICHIGAN, Ann Arbor, Mich.
 UNIVERSITY OF MINNESOTA, Minneapolis, Minn.
 UNIVERSITY OF MISSISSIPPI, University, Miss.
 UNIVERSITY OF MISSISSIPPI, BUREAU OF BUSINESS RESEARCH, University, Miss.
 UNIVERSITY OF MISSOURI, Columbia, Mo.
 UNIVERSITY OF NATAL, Durban, South Africa.
 UNIVERSITY OF NEBRASKA LIBRARIES, Lincoln, Neb.
 UNIVERSITY OF NEW BRUNSWICK (THE), Fredericton, N. B., Canada.
 UNIVERSITY OF NEW MEXICO (THE), Albuquerque, N. M.
 UNIVERSITY OF NORTH CAROLINA (THE), Chapel Hill, N. C.
 UNIVERSITY OF NOTRE DAME LIBRARY, Notre Dame, Ind.
 UNIVERSITY OF OKLAHOMA, Norman, Okla.
 UNIVERSITY OF OMAHA, Omaha, Neb.
 UNIVERSITY OF OREGON LIBRARY, Eugene, Ore.
 UNIVERSITY OF PENNSYLVANIA, Philadelphia, Pa.
 UNIVERSITY OF PENNSYLVANIA, KARACHI PROJECT, Philadelphia, Pa.
 UNIVERSITY OF PENNSYLVANIA, LIPPINCOTT LIBRARY, Philadelphia, Pa.
 UNIVERSITY OF PITTSBURGH (THE), Pittsburgh, Pa.
 UNIVERSITY OF PORTLAND, Portland, Ore.
 UNIVERSITY OF RHODE ISLAND, Kingston, R. I.
 UNIVERSITY OF ROCHESTER (THE), Rochester, N. Y.

UNIVERSITY OF SAN FRANCISCO, San Francisco, Cal.
 UNIVERSITY OF SANTA CLARA, Santa Clara, Cal.
 UNIVERSITY OF SOUTH DAKOTA, Vermillion, S. D.
 UNIVERSITY OF SOUTHERN CALIFORNIA, LIBRARY, Los Angeles, Cal.
 UNIVERSITY OF THE STATE OF NEW YORK, Albany, N. Y.
 UNIVERSITY OF TENNESSEE, Knoxville, Tenn.
 UNIVERSITY OF TEXAS (THE LIBRARY OF THE), Austin, Tex.
 UNIVERSITY OF TOLEDO LIBRARY (THE), Toledo, O.
 UNIVERSITY OF TORONTO, Toronto, Ontario, Canada.
 UNIVERSITY OF TULSA, Tulsa, Okla.
 UNIVERSITY OF UTAH, Salt Lake City, Utah.
 UNIVERSITY OF VERMONT LIBRARIES, Burlington, Vt.
 UNIVERSITY OF VIRGINIA, Charlottesville, Va.
 UNIVERSITY OF WASHINGTON LIBRARY, Seattle, Wash.
 UNIVERSITY OF WESTERN ONTARIO (THE), London, Ontario, Canada.
 UNIVERSITY OF WISCONSIN, Madison, Wis.
 UPJOHN COMPANY, Kalamazoo, Mich.
 UPJOHN (W. E.) INSTITUTE FOR COMMUNITY RESEARCH (THE), Kalamazoo, Mich.
 UPSON COMPANY (THE), Lockport, N. Y.
 UTAH CONSTRUCTION COMPANY, San Francisco, Cal.
 UTAH POWER & LIGHT COMPANY, Salt Lake City, Utah.
 UTAH STATE AGRICULTURAL COLLEGE, Logan, Utah.
 UTILITY CO-WORKERS ASSOCIATION, Newark, N. J.
 UTILITY WORKERS UNION OF AMERICA, AFL-CIO, Washington, D. C.
 UVALDE ROCK ASPHALT COMPANY, San Antonio, Tex.

VALLEY NATIONAL BANK OF PHOENIX, Phoenix, Ariz.
 VALSETZ LUMBER COMPANY, Portland, Ore.
 VAN AMERINGEN-HAEBLER, INC., New York City.
 VAN CLEEF, JORDAN AND WOOD, New York City.
 VAN WATERS & ROGERS, INC., Seattle, Wash.
 VANADIUM-ALLOYS STEEL COMPANY, Latrobe, Pa.
 VANADIUM CORPORATION OF AMERICA, New York City.
 VANCOUVER PUBLIC LIBRARY, Vancouver, B. C., Canada.
 VANITY FAIR MILLS, INC., Reading, Pa.
 VAPOR HEATING CORPORATION, Chicago, Ill.
 VARIAN ASSOCIATES, Palo Alto, Cal.
 VASSAR COMPANY, Chicago, Ill.
 VEEDER-ROOT INCORPORATED, Hartford, Conn.
 VENDO COMPANY (THE), Kansas City, Mo.
 VERNON (S. E. & M.), INC., New York City.
 VERTOL AIRCRAFT CORPORATION, Morton, Pa.
 VICK CHEMICAL COMPANY, New York City.
 VICTOR ADDING MACHINE Co., Chicago, Ill.
 VICTOR CHEMICAL WORKS, Chicago, Ill.
 VICTOR PRODUCTS CORPORATION, Chicago, Ill.
 VICTORY PLASTICS Co., Hudson, Mass.
 VIEMEISTER ASSOCIATES, INCORPORATED, Huntington, N. Y.
 VIKING PUMP COMPANY, Cedar Falls, Ia.
 VIRGINIA-CAROLINA CHEMICAL CORPORATION, Richmond, Va.
 VIRGINIA ELECTRIC AND POWER COMPANY, Richmond, Va.
 VIRGINIA MANUFACTURERS ASSOCIATION, INCORPORATED, Richmond, Va.
 VIRGINIA POLYTECHNIC INSTITUTE, Blacksburg, Va.
 VIRGINIA SMELTING COMPANY, West Norfolk, Va.

VIRGINIA STATE LIBRARY, Richmond, Va.
 VIKING CORPORATION, Chicago, Ill.
 VITRO CORPORATION OF AMERICA, New York City.
 VOLKER (WILLIAM) & COMPANY, Burlingame, Cal.
 VOLLRATH COMPANY, Sheboygan, Wis.
 VULCAN-CINCINNATI, INC., Cincinnati, O.
 VULCAN MATERIALS COMPANY, Birmingham, Ala.

 WABASH RAILROAD COMPANY, St. Louis, Mo.
 WACO MANUFACTURING COMPANY, Minneapolis, Minn.
 WAGENSEIL (HUGO) & ASSOCIATES, Dayton, O.
 WAGNER COLLEGE, Staten Island, N. Y.
 WAGNER ELECTRIC CORPORATION, St. Louis, Mo.
 WAGNER (E. R.) MANUFACTURING COMPANY, Milwaukee, Wis.
 WAHL CLIPPER CORPORATION, Sterling, Ill.
 WALDORF PAPER PRODUCTS COMPANY, St. Paul, Minn.
 WALDROP, EDWIN W., Ann Arbor, Mich.
 WALGREEN COMPANY, Chicago, Ill.
 WALKER BANK & TRUST COMPANY, Salt Lake City, Utah.
 WALKER (HIRAM)-GOODERHAM & WORTS LIMITED, Walkerville, Ontario, Canada.
 WALKER MANUFACTURING COMPANY OF WISCONSIN, Racine, Wis.
 WALLERSTEIN COMPANY INC., New York City.
 WALLINGFORD (SAM P.) GRAIN CORPORATION (THE), Wichita, Kan.
 WALWORTH COMPANY, INC., New York City.
 WARD BAKING COMPANY, New York City.
 WARD LEONARD ELECTRIC CO., Mount Vernon, N. Y.
 WARD MOTOR VEHICLE CO., Mount Vernon, N. Y.
 WARNER COMPANY, Philadelphia, Pa.
 WARNER ELECTRIC BRAKE & CLUTCH COMPANY, Beloit, Wis.
 WARNER-LAMBERT PHARMACEUTICAL COMPANY, INC., Morris Plains, N. J.
 WARNER & SWASEY CO. (THE), Cleveland, O.
 WARREN FEATHERBONE CO. (THE), Gainesville, Ga.
 WARREN PETROLEUM CORPORATION, Tulsa, Okla.
 WARREN (S. D.) COMPANY, Boston, Mass.
 WARWICK MANUFACTURING CORPORATION, Chicago, Ill.
 WASHBURN COMPANY, Worcester, Mass.
 WASHINGTON CO-OPERATIVE FARMERS ASSOCIATION, Seattle, Wash.
 WASHINGTON GAS LIGHT COMPANY, Washington, D. C.
 WASHINGTON (GEORGE) UNIVERSITY (THE), Washington, D. C.
 WASHINGTON & LEE UNIVERSITY, Lexington, Va.
 WASHINGTON NATIONAL INSURANCE COMPANY, Evanston, Ill.
 WASHINGTON NATURAL GAS COMPANY, Seattle, Wash.
 WASHINGTON (THE STATE COLLEGE OF) LIBRARY, Pullman, Wash.
 WASHINGTON STEEL PRODUCTS, INC., Tacoma, Wash.
 WASHINGTON UNIVERSITY LIBRARIES, St. Louis, Mo.
 WASHINGTON WATER POWER COMPANY (THE), Spokane, Wash.
 WASSERMAN, WILLIAM S., New York City.
 WATERBURY COMPANIES INC., Waterbury, Conn.
 WATERBURY FARREL FOUNDRY & MACHINE CO., Waterbury, Conn.
 WATERMAN STEAMSHIP CORPORATION, Mobile, Ala.
 WATSON-FLAGG MACHINE COMPANY, INC., Paterson, N. J.
 WAUKESHA MOTOR COMPANY, Waukesha, Wis.
 WAUSAU PAPER MILLS COMPANY, Brokaw, Wis.
 WAVERLY MILLS, INC., Laurinburg, N. C.

WAYNE PUMP COMPANY (THE), Salisbury, Md.
 WAYNE UNIVERSITY GENERAL LIBRARY, Detroit, Mich.
 WEAN ENGINEERING COMPANY, INC., Warren, O.
 WEATHERHEAD COMPANY (THE), Cleveland, O.
 WEBER ENGINEERED PRODUCTS, INC., Cincinnati, O.
 WEBER SHOWCASE & FIXTURE CO., INC., Los Angeles, Cal.
 WEBSTER ELECTRIC COMPANY, Racine, Wis.
 WEBSTER (WARREN) & COMPANY, Camden, N. J.
 WECO PRODUCTS COMPANY, Chicago, Ill.
 WELCH GRAPE JUICE COMPANY, INC. (THE), Westfield, N. Y.
 WELDON TOOL COMPANY, Cleveland, O.
 WELDON, WILLIAMS & LICK, INC., Fort Smith, Ark.
 WELLER MANUFACTURING COMPANY, Easton, Pa.
 WELLINGTON & COMPANY, New York City.
 WELLINGTON COMPANY (THE), Philadelphia, Pa.
 WELLMAN ENGINEERING COMPANY, Cleveland, O.
 WELLS FARGO BANK, San Francisco, Cal.
 WENZLICK (ROY) & CO., St. Louis, Mo.
 WERTHEIM & COMPANY, New York City.
 WESLEYAN UNIVERSITY, Middletown, Conn.
 WESLEYAN UNIVERSITY PRESS INC. (THE), Columbus, O.
 WESSENDORFF, NELMS & CO., INC., Houston, Tex.
 WESSON OIL & SNOWDRIFT CO., INC., New Orleans, La.
 WEST BEND ALUMINUM COMPANY, West Bend, Wis.
 WEST PENN ELECTRIC COMPANY, INC. (THE), New York City.
 WEST PENN POWER COMPANY, Greensburg, Pa.
 WEST POINT MANUFACTURING CO., West Point, Ga.
 WEST VIRGINIA CHAMBER OF COMMERCE, Charleston, W. Va.
 WEST VIRGINIA PULP AND PAPER COMPANY, New York City.
 WESTERN AIR LINES, INC., Los Angeles, Cal.
 WESTERN AUTO SUPPLY COMPANY, Kansas City, Mo.
 WESTERN BUSINESS CONSULTANTS, INC., Phoenix, Ariz.
 WESTERN CANADA STEEL LTD., Vancouver, B. C., Canada.
 WESTERN COMPANY (THE), Midland, Tex.
 WESTERN ELECTRIC COMPANY, INC., New York City.
 WESTERN FELT WORKS, Chicago, Ill.
 WESTERN GEAR CORPORATION, Lynwood, Cal.
 WESTERN MARYLAND RAILWAY COMPANY, Baltimore, Md.
 WESTERN MASSACHUSETTS ELECTRIC COMPANY, Greenfield, Mass.
 WESTERN NEWELL MANUFACTURING COMPANY, Freeport, Ill.
 WESTERN NEWSPAPER UNION, New York City.
 WESTERN PACIFIC RAILROAD COMPANY (THE), San Francisco, Cal.
 WESTERN PENNSYLVANIA NATIONAL BANK, McKeesport, Pa.
 WESTERN PINE ASSOCIATION, Portland, Ore.
 WESTERN PRINTING & LITHOGRAPHING CO., Poughkeepsie, N. Y.
 WESTERN TABLET & STATIONERY CORPORATION, Dayton, O.
 WESTERN UNION TELEGRAPH COMPANY (THE), New York City.
 WESTINGHOUSE AIR BRAKE COMPANY, Pittsburgh, Pa.
 WESTINGHOUSE ELECTRIC CORPORATION, Pittsburgh, Pa.
 WESTMINSTER PAPER COMPANY, LIMITED, New Westminster, B. C., Canada.
 WESTMORELAND COAL COMPANY, Philadelphia, Pa.
 WESTON (GEORGE) LIMITED, Toronto, Ontario, Canada.
 WESTON HYDRAULICS, LTD., North Hollywood, Cal.
 WEYERHAEUSER TIMBER COMPANY, Tacoma, Wash.

WHEELABRATOR CORPORATION, Mishawaka, Ind.
 WHEELER (C. H.) MANUFACTURING COMPANY, Philadelphia, Pa.
 WHEELING STEEL CORPORATION, Wheeling, W. Va.
 WHEELOCK SIGNALS, INC., Long Branch, N. J.
 WHELAND COMPANY (THE), Chattanooga, Tenn.
 WHIRLPOOL CORPORATION, St. Joseph, Mich.
 WHISTLER (S. B.) & SONS, INC., Buffalo, N. Y.
 WHITE LABORATORIES, INC., Kenilworth, N. J.
 WHITE MOTOR COMPANY, Cleveland, O.
 WHITE-RODGERS ELECTRIC COMPANY, St. Louis, Mo.
 WHITE (S. S.) DENTAL MANUFACTURING COMPANY, Philadelphia, Pa.
 WHITE SEWING MACHINE CORPORATION, Cleveland, O.
 WHITEHALL CEMENT MANUFACTURING COMPANY, Philadelphia, Pa.
 WHITIN MACHINE WORKS, Whitinsville, Mass.
 WHITING-PLOVER PAPER COMPANY, Stevens Point, Wis.
 WHITLOCK MANUFACTURING COMPANY (THE), West Hartford, Conn.
 WHITMAN COLLEGE, Walla Walla, Wash.
 WHITNEY NATIONAL BANK OF NEW ORLEANS, New Orleans, La.
 WICHITA CITY LIBRARY, Wichita, Kan.
 WICKENDEN (C. R. F.) AND ASSOCIATES, INC., New York City.
 WIEBOLDT STORES, INC., Evanston, Ill.
 WIEDEMANN (GEO.) BREWING CO. (THE), Newport, Ky.
 WILL & BAUMER CANDLE CO., INC., Syracuse, N. Y.
 WILLETT COMPANY (THE), Chicago, Ill.
 WILLIAM AND MARY (COLLEGE OF), Williamsburg, Va.
 WILLIAMS (C. K.) & CO., INC., East St. Louis, Ill.
 WILLIAMS PRESS, INC., Albany, N. Y.
 WILLIAMSON-DICKIE MANUFACTURING CO., Fort Worth, Tex.
 WILMINGTON INSTITUTE FREE LIBRARY (THE), Wilmington, Del.
 WILMINGTON TRUST COMPANY, Wilmington, Del.
 WILSON (THE H. W.) COMPANY, New York City.
 WILSON JONES COMPANY, Chicago, Ill.
 WINTER AND COMPANY, INC., New York City.
 WINTERS NATIONAL BANK AND TRUST CO. (THE), Dayton, O.
 WINTHROP LABORATORIES INC., Rensselaer, N. Y.
 WIREMOLD COMPANY, Hartford, Conn.
 WISCONSIN BRIDGE & IRON COMPANY, Milwaukee, Wis.
 WISCONSIN ELECTRIC POWER COMPANY, Milwaukee, Wis.
 WISCONSIN MANUFACTURERS' ASSOCIATION, Milwaukee, Wis.
 WISCONSIN MOTOR CORPORATION, Milwaukee, Wis.
 WISCONSIN NATIONAL LIFE INSURANCE COMPANY, Oshkosh, Wis.
 WISCONSIN POWER AND LIGHT COMPANY, Madison, Wis.
 WISCONSIN PUBLIC SERVICE CORPORATION, Milwaukee, Wis.
 WISCONSIN (STATE OF) BUREAU OF PERSONNEL, Madison, Wis.
 WITHERSPOON, WILLIAM, St. Louis, Mo.
 WITTER (DEAN) & CO., San Francisco, Cal.
 WOOD, GUNDY & COMPANY LIMITED, Toronto, Ontario, Canada.
 WOOD (JOHN) COMPANY, New York City.
 WOOD NEWSPAPER MACHINERY CORPORATION, New York City.
 WOOD, STRUTHERS & COMPANY, New York City.
 WOODALL INDUSTRIES, INC., Detroit, Mich.
 WOODWARD, BALDWIN & CO., New York City.
 WORCESTER COUNTY INSTITUTION FOR SAVINGS, Worcester, Mass.
 WORCESTER COUNTY TRUST COMPANY, Worcester, Mass.

WORCESTER FREE PUBLIC LIBRARY, Worcester, Mass.
 WORDEN-ALLEN COMPANY, Milwaukee, Wis.
 WORDEN & RISBERG, Philadelphia, Pa.
 WORLD PUBLISHING COMPANY (THE), Cleveland, O.
 WORTHINGTON CORPORATION, New York City.
 WRIGHT COMPANY INC., New York City.
 WRIGHT JUNIOR COLLEGE, Chicago, Ill.
 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, Wyandotte, Mich.
 WYATT METAL & BOILER WORKS, Houston, Tex.
 WYMAN-GORDON COMPANY, Worcester, Mass.

YALE & TOWNE MANUFACTURING COMPANY (THE), New York City.
 YALE UNIVERSITY, INDUSTRIAL ADMINISTRATION DEPARTMENT, New Haven, Conn.
 YALE UNIVERSITY LIBRARY, New Haven, Conn.
 YARDLEY INDUSTRIES, Columbus, O.
 YARNALL-WARING COMPANY, Philadelphia, Pa.
 YATES-AMERICAN MACHINE COMPANY, Beloit, Wis.
 YORK KNITTING MILLS, LIMITED, Woodstock, Ontario, Canada.
 YOSEMITE PARK AND CURRY CO., Yosemite National Park, Cal.
 YOUNG (ARTHUR) & COMPANY, New York City.
 YOUNG (BRIGHAM) UNIVERSITY, Provo, Utah.
 YOUNG MEN'S & WOMEN'S HEBREW ASSOCIATION, Pittsburgh, Pa.
 YOUNG & RUBICAM, INC., New York City.
 YOUNGSTOWN FOUNDRY & MACHINE CO. (THE), Youngstown, O.
 YOUNGSTOWN SHEET AND TUBE COMPANY (THE), Youngstown, O.
 YOUNGSTOWN VINDICATOR (THE), Youngstown, O.

ZENITH RADIO CORPORATION, Chicago, Ill.
 ZIONS CO-OPERATIVE MERCANTILE INSTITUTION, Salt Lake City, Utah.
 ZURICH INSURANCE COMPANY, Chicago, Ill.
 ZURN INDUSTRIES, INC., Erie, Pa.

Appendix

CERTIFICATE OF CORPORATION AND REVISED BY-LAWS

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

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

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

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 periodicals 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>Place 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 Street, 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 Street, Cleveland, Ohio
Fayette R. Plumb	4837 James Street, 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 four classes, as follows:

(1) *Regular Members*, who shall not exceed two hundred fifty 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.

(4) *Members Emeritus*, 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, expiration at the corresponding monthly meeting of the corporation in the fifth year following such election. Any person who has served with unusual distinction as a member of the corporation shall be eligible for election as a Member Emeritus.

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.

¹ Adopted at the 251st Regular Meeting of NATIONAL INDUSTRIAL CONFERENCE BOARD, Inc., held April 15, 1943. Subsequently amended in accordance with Article XV at the Trustees' Meetings held on December 20, 1945, December 19, 1946, April 17, 1947, December 18, 1947, December 16, 1948, and October 20, 1949.

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-two Trustees, including the President and the Chancellor, ex officio. Only members of the corporation shall be eligible for election as Trustees. From and after the annual meeting of the corporation in 1943, the Trustees (not including the President and the Chancellor) 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. 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 and a Chancellor (each of whom 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 appoint 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 (1)

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 IX (2)

Chancellor

The Chancellor (who shall be ex officio a member of the corporation and of the Trustees) shall be available for consultation and advice regarding the activities, operation and policies of the corporation, for attendance at its meetings, and for such other assistance as he may be able to render in the general interest of the corporation; but he shall have no administrative duties and functions.

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 1950 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

Unless otherwise determined by the Trustees in advance of any meeting, regular meetings of the Trustees shall be held each month except during June, July and August. The meetings shall be held 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.



FOUNDED 1916