WEEKLY **Television Digest**

APRIL 4, 1960 SPECIAL SUPPLEMENT No. 4

Full text of

FCC Public Notice on 'Sponsorship Identification of Broadcast Material'

FCC 60-239 . . . PUBLIC NOTICE 85460 . . . March 16, 1960

Editor's note: *The following FCC interpretation of the Communications Act, governing payments to stations, has produced industry-wide concern because of the extensive changes it requires in programming & business operations. The section with the greatest impact is the requirement that stations identify the donors of free records. NAB, networks & individual stations have petitioned the Commission to suspend the effectiveness of the document and to consider interpretations of the law conflicting with FCC's.*

Information supplied by broadcast licensees in answer to the Commission's recent inquiry concerning unannounced sponsorship of broadcast material, and other information before the Commission concerning such practices indicates that many station licensees have failed to comply with the requirements of Section 317 of the Communications Act and with the Commission's Rules promulgated thereunder. In many instances, such broadcasts resulted from practices of station employees and independent contractors, acting in their individual capacities. In these situations, questions are raised as to whether the licensee took reasonable steps to inform itself as to the type and nature of the material being broadcast by its station, and to assure itself that its operation met the sponsorship identification mandate of the Act and the Rules.

It is apparent that consideration has been provided in exchange for the broadcasting of various types of material without an accompanying announcement indicating that consideration was provided, and by whom, in exchange for or as an inducement for the particular broadcast. The information before the Commission indicates that, in general, such consideration was usually in one of the following forms: (1) recorded material provided to licensees and/or their employees and independent contractors for actual air use or for some other use by these groups (prizes to listeners, door prizes at "record hops" etc.); (2) promotion of outside activities in which a licensee, employee or independent contractor participated and from which he received financial or other benefits; (3) acceptance of travel expenses, accommodations and other valuable consideration by a licensee or its employees or independent contractors in exchange for "plugging" a place, product, service or event; and (4) payments for "plugs", expressed or implied, without accompanying revelation that the particular broadcast material was, in fact, sponsored.

Section 317 of the Communications Act reads as follows:

> "All matter broadcast by any radio station for which service money, or any other valuable consideration is directly or indirectly paid, or promised to or charged or accepted by, the station so broadcasting, from any person, shall, at the time the same is so broadcast, be announced as paid for or furnished, as the case may be, by such person."

Commission regulations promulgated thereunder are contained in Sections 3.119, 3.289, 3.654 and 3.789 of the Commission's Rules. The Congressional intent in enacting Section 317 of the Communications Act and similar antecedent legislation was clearly to prevent deception on the part of the public growing out of concealment of the fact that the broadcast of particular program material was induced by consideration received by the licensee. During the past two years, the Commission has had many occasions to consider the applicability of the above statute and rules, and has made its interpretations public. Consistently, these interpretations have contained the statement "The Commission, of course, expects that in connection with all of the material presented over his station, the licensee will use reasonable diligence to ascertain the true sponsor and source of the material broadcast, and will disclose the same to the station's audience as required by the Rules."

We call the attention of all licensees to the current Notice of Proposed Rule Making in the matter of Amendment of Sections 3.119, 3.289, 3.654 and 3.789 of the Commission's Rules, released on February 8, 1960 (Docket No. 13389), and the views expressed in the Commission's Public Notice of October 10, 1950 entitled "Sponsor Identification on Broadcast Stations" (6 Pike & Fischer RR 835).

With respect to the many prevalent practices revealed in licensee responses to the Commission's inquiry of December 2, 1959, and in other information before the Commission, it is evident that compliance with the Act and the Rules has not been attained. Accordingly, a discussion of these practices appears pertinent at this time.

FREE RECORDS

Information before the Commission indicates that virtually all broadcast stations receive some free musical recordings from manufacturers, distributors or other parties interested in promoting the recording itself or the performer or musical selection displayed thereon. The number of such recordings received, the charges to the station (if any), the number of copies of an *individual recording* received, the manner and degree of solicitation (if any) on the part of the station and other similar factors vary from station to station. The Commission's information indicates that, generally, stations in major metropolitan areas receive essentially all recordings free of charge; stations in smaller cities receive records at substantially reduced prices from manufacturers or distributors via "subscription services"; and the remainder of the stations secure few free records or subscription service records.

The Commission is of the view that the receipt of *any* records by a station which are intended by the supplier to be, or have the practical effect of being an inducement to play those particular records or any other records on the air, and the broadcast of such records, requires an appropriate announcement pursuant to Section 317. This includes, but is not limited to, those situations in which a manufacturer, distributor or other person donates recordings (whether or not copies of the selections being played on the air) to the station as an inducement for exposure on the air of recordings handled by the same manufacturer or distributor. The Commission is of the view that, as a practical matter, quantities of records are given to broadcast stations for no other purpose than as an inducement to obtain preferential air exposure for certain recordings in which the donor has a financial interest—especially in those situations where a relatively large number of recordings are "donated" to a station for distribution to listeners as prizes, or to be given away at "record hops" etc.

The Commission is further of the view that an announcement must accompany the playing of any recording received under terms such as those outlined above, indicating that the station has received consideration and from whom for playing the particular recording and/or that the recording was furnished to the station, and by whom, as appropriate. An announcement merely stating the trade name on the record label, for example, without the added indication that consideration (in the form of the recording itself or otherwise) was supplied or furnished is insufficient. Only an announcement containing both of these elements, where applicable, provides the degree of information to the listening public contemplated by the Congress in enacting Section 317. It follows then that compliance with said statute requires that an appropriate announcement accompany the playing of all recordings received free or at a nominal charge, and that a similar announcement be made when the station broadcasts recordings of a particular manufacturer, distributor, etc. who has provided other free records which the station utilizes in any non-broadcast manner.

PROMOTION OF OUTSIDE ACTIVITIES

The most frequent activity falling into this category is the promotion of "record hops." These enterprises may be owned by the station licensee, by its employees, by outside parties, or by some combination thereof. If the station or its employees do not have the beneficial interest in the enterprise, the station personality acting as "record hop" master of ceremonies may receive a salary or portion of the profits. In some instances, the "record hop" may be a fund-raising activity of a charitable, civic, educational or religious organization. Information before the Commission indicates that such "record hops" frequently feature the distribution of records (obtained free or at a substantial reduction in price by the station or its employees) as door prizes, and also that such presentations often utilize recording "talent" on a "live" basis, with the performer's fee paid by the station, its employee, or a record distributor. It is also noted that on many occasions the "talent" appears for a fee substantially less than the prevailing or union pay scale; or as a variation thereon, the operator of the "record hop" is partially or fully reimbursed by a record distributor or manufacturer for the fees paid to performers.

Obviously, where a disc jockey or station licensee anticipates a financial benefit to be derived from participation in a "record hop" enterprise, advance on-the-air promotion of the "hop" will stimulate larger attendance than could otherwise be expected. Past practices reveal widespread "record hop" plugging on stations where the station itself or its employees had some financial interest in these enterprises. Such announcements have usually been labeled "promotional" non-commercial spot announcements by the stations broadcasting them, or, in the extreme cases, no cognizance whatever has been given to these announcements, and they have not been entered on the station's logs on the theory that they were a part of the disc jockey's ad-lib "patter." It also appears that recordings by performers appearing at the "hop", or recordings distributed by the donor of free records to be given away at the "hop" may have been played at frequent intervals preceding the "hop" as a means of engendering in the listener a desire to purchase an admission ticket to the "hop" or in exchange for the cooperation of performers or donors of records. The probability of increased financial benefits accruing to the beneficial owners of and paid participants in these "record hops" as a result of broadcast promotion is readily apparent. Less direct, but just as financially advantageous are the benefits to performers, distributors and record manufacturers from air exposure in return for their contributions to the "record hop."

In light of the above, the Commission is of the view that appropriate announcements must accompany *all* broadcast material (announcements, playing of records, etc.) where a *profit* is to be derived from these "record hops", or where recorded or other broadcast exposure is being provided (whether based upon an express or implied agreement) in exchange for all or a part of a performer's fee or in exchange for the donation of records, prizes, hall rental, etc. Such announcements must identify the parties deriving financial benefit from the "record hop" as well as any other parties providing consideration in any form whatsoever in exchange for any of the above types of broadcast exposure. Although ostensibly it may appear that money, services or other valuable consideration is being provided gratuitously for use in some aspect of the presentation of the "record hop" itself, where such consideration is, in fact, provided for the purpose of or has the effect of inducing on-the-air "mentions" or "record spins", the accompanying announcement shall clearly state that such consideration is being provided, and by whom, in exchange for the broadcast presentation of one or more of these various types of program matter.

These sponsorship identification announcement requirements apply in connection with all "record hop" enterprises where any or all of the above commercial practices are involved, irrespective of the identity of the persons or nature of the organizations receiving the net proceeds of such "record hops."

TRANSPORTATION, ACCOMMODATIONS, "REMOTE" EXPENSES

The Commission's attention has been directed to the fact that transportation and accommodation expenses, and equipment operation and origination expenses incurred in "remote" pickups have been paid in part or in full by persons or organizations as an inducement to the broadcast of program material containing, for example, pictures or descriptions (which may or may not be accompanied by editorial comment or indorsement) of a place, product, service or event. Such payments may have either been made with the understanding that the product, event, etc., would be given broadcast exposure, or made in the hope that the person receiving the benefit would consider the matter of general interest or "newsworthy" and decide to provide broadcast coverage.

When inducements of the type set forth above result in the broadcast of any type of program material, it is especially important that an appropriate announcement be made. In such instances, the public may reasonably believe that the licensee considered the place, event, etc., to be of sufficient news or entertainment value so as to justify extraordinary expenditures in order to provide broadcast coverage when, in fact, consideration offered by a party or parties other than the licensee or commercial sponsor of the program was responsible, to a degree, for the decision to broadcast the particular program material.

The announcement contemplated in these situations should fairly disclose the fact that consideration was provided, and by whom, as an inducement for the broadcast presentation. This type of announcement is anticipated in those instances where the consideration is given with the understanding that certain broadcast coverage would be provided, and also where consideration has been given with the hope that broadcast exposure would result when, in fact, such exposure does occur.

The Commission wishes to distinguish between situations where the program material *alone* (for example, a "travel" film produced by a chamber of commerce) is provided to a licensee for air use, and situations where consideration other than or in addition to the program material itself (for example, a trip to a resort) is provided as an inducement to the licensee or its employees or independent contractors to broadcast certain matter. The former requires an announcement that the program or film was furnished to the licensee for broadcast use; the latter necessitates the additional revelation that consideration was provided in return for or as an inducement to the broadcast of the particular program material.

The Commission is compelled to reject the contention advanced by some licensees that in the above situations no announcement is required because such "favors" are "normal business practices" and because no more benefits are derived by broadcast personnel than accrue to members of the press, etc. who regularly are given this type of "junket." These arguments are wholly without merit by reason of the fact that certain requirements not applicable to other forms of communication have been imposed by the Congress on broadcast stations. The acceptance of such gratuities is in no way proscribed so long as the announcement required by the statute is properly made.

"PLUGS" AND "SNEAKY COMMERCIALS"

Instances have come to the Commission's attention in which "trade out" announcements—announcements in exchange for which the station receives services or products—have failed to disclose the fact that the particular matter broadcast is commercial and is supported by some form of consideration. For example, the Commission considers such statements as "Travel arrangements made through Trans-State Airways" to be the substance of the "plugs" themselves. Such announcements do not indicate that consideration (free transportation) was provided *in exchange for* the particular broadcast exposure or "plug."

Similarly, absent an appropriate announcement, compliance with Section 317 is lacking in arrangements for the barter of air time involving the exchange of cash, products or services for broadcast exposure of certain products or services (e.g., close-ups of certain brands of typewriters on TV newscasts in exchange for the loan, free of charge, of typewriters for use in the station's offices) in which the commercial aspect of the presentation is not apparent. Additionally, such exposure may imply an indorsement of the particular product by the broadcast licensee. When, in fact, such objects are shown because of some financial benefit accruing thereby to the licensee, its employees or independent contractors, the listening and viewing public is entitled to the knowledge that such is the case in order that it may view such a commercial presentation in its true context.

It has come to the Commission's attention that intentional, indirect references have been made to certain products in syndicated "interview" and other types of programs. For securing the broadcast of such "plugs", the producer, program packager or "public relations" organization receives a fee from the particular sponsor involved. In some instances, it appears that the licensee broadcasting the program not only failed to receive revenue for this commercial use of its facilities, but in addition neither the licensee nor its audience may have been aware that the matter broadcast was deliberate commercial advertising. In this connection, the Commission has also been advised that networks and other producers and suppliers of program material have made surcharges (in the form of products and "promotional fees") for the publicity value to a manufacturer resulting from a showing and description of his product on television programs. For example, the manufacturer of a refrigerator to be awarded as a prize on a give-away program may be required to provide a number of *extra* refrigerators and may be charged a "promotional fee" for the broadcast exposure of his product. The Commission wishes to indicate to producers or suppliers of such programs that it considers this matter a serious one inasmuch as such practices, engaged in without the knowledge of the stations broadcasting such programs, have the effect of preventing individual licensees from complying with the Commission's sponsorship identification and logging requirements.

On September 9, 1959, the Commission released a Memorandum Opinion and Order denying a petition for rule making permitting the utilization of "teaser" announcements without sponsor identification of each such announcement. However, it has come to the attention of the Commission that practices similar to the broadcasting of "teaser" announcements have been utilized subsequent to the date of this Order. We wish to emphasize that, in addition to "teaser" announcements, the broadcast of any similar commercial matter, such as that in the form of the playing of an instrumental version of a commercial jingle—associated exclusively with the sponsor holding the copyright to the musical jingle—without explicit identification of the sponsor, is likewise proscribed.

We also believe that, in light of the above discussion, it should be obvious that such practices as periodically playing a song from a current motion picture, when such is inspired by an express or implied agreement with a local theatre or distributor to do so (or as a "bonus" for purchasing a number of spot announcements advertising the movie) and is not accompanied by an appropriate sponsorship announcement, violate Section 317 of the Act.

Responses to the Commission's inquiry of December 2, 1959, indicate that questions exist concerning compliance with Section 317, compliance with the Commission's station log requirements, and possible abdication of licensee responsibility in the selection of program material, as well as character qualifications of licensees. The Commission recognizes that in some instances, non-compliance with the provisions of Section 317 may have resulted from a misinterpretation of that section and in other instances negligence on the part of the licensee in carrying out his responsibilities or a failure to maintain adequate supervision on the part of management, or reliance on what has been termed "accepted industry practices." While the Commission is not delineating precise situations or circumstances which will warrant the imposition of sanctions for past violations of Section 317 of the Act, the Commission will not consider the reasons illustrated above as a sufficient excuse for non-compliance occurring in the future. Cases now before the Commission involving wilfulness, misrepresentation or serious neglect on the part of the licensee or other circumstances indicating a failure to exercise the proper degree of licensee responsibility will be considered by the Commission on a case-to-case basis and appropriate action will be taken in each case. However, pending final action on the proposal advanced in Docket 13389, the Commission expects its broadcast licensees to use the utmost diligence to apprise themselves of situations in which their employees or independent contractors have outside financial interests which are being promoted on the air and to act accordingly to require that appropriate announcements be made wherever Section 317 is involved.

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WEEKLY **Television Digest**

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The authoritative service for executives engaged in all branches of the television arts & industries

SUMMARY-INDEX OF WEEK'S NEWS

NAB CONVENTION—SERIOUS, CALM, BIG: Beautifully run & biggest yet, NAB convention in Chicago last week was singularly free of panics, rump sessions & the like—despite broadcasters' anxieties & confusion about governmental policies & actions. Smooth, businesslike & calm atmosphere seemed to be a sort of testimonial to NAB's late Pres. Harold E. Fellows—who was eulogized by CBS Pres. Frank Stanton in opening session (p. 9).

Registration was 2,810 (2,238 management-ownership, 572 engineering) vs. previous high of 2,448 in 1957. Next year's convention will be in Washington May 7-11 at Shoreham & Sheraton Park hotels.

Most attention was directed to FCC & its new chairman Frederick W. Ford, as broadcasters sought relief & clarity in connection with Commission's "sponsor identification" interpretation. But FCC panel discussion of free records left them still confused, although some easing was apparent (p. 4). And Chmn. Ford's speech gave both comfort & concern—thus forcing them to cautious speculation about his administration until Commission makes final decisions in specific areas (p. 6).

Hunt for new president was constantly on minds of NAB leaders, notably 3-man policy committee—Clair R. McCollough, Steinman stations, chmn. (and convention keynote speaker, p. 9); G. Richard Shafto, WIS-TV, Columbia, S.C.; Merrill Lindsay, WSOY Decatur, Ill.—and the chmn. of selection committee, C. Howard Lane, KOIN-TV Portland, Ore.

Dominant man of NAB at present, McCollough again said he wouldn't accept presidency. He stated that policy committee wants man picked soon, doesn't believe he should be "political," and therefore sees no need of waiting for political conventions or elections. In next few weeks, several promising men will be interviewed. He's also of view that NAB shouldn't be reorganized and handed over to new president, as some members desire, believing instead that new leader should have free hand. Some of most likely candidates, he said, don't know they're being considered.

Lane said his committee came to convention with 30 names, left with nearly 100. Group went through list, did some eliminating, will do so soon again at unspecified date.

Policy committee met at end of convention to instruct staff on preparation of comments of FCC's sponsor-identification ruling, testimony for Harris committee hearings. Next meetings are April 18 & 25.

There was intense interest in all subjects, standing room only for virtually every session—TV & radio codes (p. 7), the sold-out luncheons (1,600 each), TvB (p. 8), RAB, automation & tape, TIO (p. 7), FM (p. 8).

In background, most important was fiercely intensifying network competition as NBC & CBS fought to offset ABC's all-the-trimmings pitch to its affiliates (p. 11).

In wake of Zenith-RKO General pay-TV announcement of plans to test in Hartford (Vol. 16:14 p3), it was apparently too early for clearcut telecaster reaction. None brought subject up with us voluntarily. On questioning them, we got impression that quite a few less-well-situated operators (and some well-situated) wouldn't blink at subscription TV if they thought they could make money at it. Networks still haven't commented about it. We detected some feeling, generally, of resignation to a test. A Wall St. Journal reporter questioned 30 telecasters, found them evenly split, pro & con. He obtained a resounding "no" from W D. (Dub) Rogers, KDUB-TV, Lubbock, Tex., new TV board chairman.

Everyone was quick with kudos for NAB staff, headed by secy.-treas. Everett E. Revercomb, and co-chairmen Thomas C. Bostic, Cascade Bcstg. Co., Yakima, Wash., & Payson Hall, Meredith stations.

McCollough summed it up: "I've been attending NAB conventions since 1931. This was not only the biggest but the best I've ever attended. I've never seen such serious-minded attention to industry matters. I didn't hear one, single, solitary complaint. First time in history. The industry wants to ferret out the things that are not good. At the same time, it wants the public & official Washington to know what is good."

NEW EQUIPMENT EXCITES BROADCAST ENGINEERS: Enthusiastic station engineers partook of a $15-million new-equipment smorgasbord at the NAB convention in Chicago last week. Their bosses had their Diner's Club cards at the ready.

Much of the broadcast gear shown for first time had been announced previously (major exception: new compact Ampex Videotape recorder)—but both looking and buying interest in new equipment was the highest it has been in several conventions, equipment makers agreed. As we saw them, these are capsule highlights of product displays in Conrad Hilton exhibit hall:

Video-tape recorders again hogged the spotlight, with biggest crowds attracted to Ampex & RCA displays—and the no-holds-barred rivalry between the 2 recorder makers was as rough as ever. TV tape pictures never were more beautiful. Fed from new 4½-in. image orthicon cameras, differences between live & taped shots were indistinguishable even to many engineers. RCA color tapes were especially sparkling.

Ampex introduced 2 new Videotape recorder models—the compact new VR-1001-A upright machine for mobile or small-space installations, requiring only 11 sq. ft. of floor space, and standard-size VR-1000-C console incorporating all latest improvements. Most impressive improvement was Inter-Sync, which permits great flexibility in combining outputs of 2 recorders or live camera & recorder for special effects, etc.

RCA's advanced TV tape-recorder incorporates transistorized processing amplifier, air-bearing recording head motors and other changes contributing to the excellent pictures shown.

Much industry energy has been devoted to improving editing techniques & devices for video tape—and some of the fruits of this labor were apparent at the NAB show. These are described, along with other TV-tape highlights, on p. 10.

Clean, crisp picture provided by 4½-in. image orthicon cameras was another hit of the show. Demonstrating its brand new TK-12 camera was RCA, while Marconi & EMI imports were shown by Ampex & Telechrome, respectively.

New GE-Eastman continuous-motion film camera, using new techniques to project steadier pictures, eliminate virtually all film scratches, attracted steady crowd, and there were reports that one network will change over all its 16-mm projection gear to the new type; Chicago's WBBM-TV ordered 3 of the first units, including the one displayed at the show.

In the "sheer fascination" category—as usual—were TV special-effects generators and station automation equipment. Telechrome & RCA had special-effects generators in constant action, while RCA & Visual Electronics offered punched-tape TV automation—RCA featuring a film of Taft's WKRC-TV Cincinnati, and Visual Electronics showing operational equipment on the display floor.

Radio gear may not be as glamorous as TV equipment—but it sells better because of the vastly bigger market. Featured in almost overwhelming quantities were radio-station automation tape systems, neat transistorized & modular audio equipment, new AM & FM transmitters. Interest in FM transmitters was at a new high—and almost every manufacturer showed new & higher-powered models.

For a more detailed description of broadcast-equipment advances, see p. 9.

WHAT HAPPENED IN CUBA: The frightening story of what is happening to mass communications in Cuba—as Castro's govt. prepares to seize the last privately-owned TV stations—stands as grim reminder of the free telecaster's almost overwhelming democratic responsibility as custodian of most powerful political medium ever known.

Personal bank accounts of leading Cuban broadcasters Goar & Abel Mestre have been frozen by the state, and their CMQ TV & radio networks are due to be taken over shortly. There is one report that the decree has already been signed, the Castro govt. now waiting for propitious moment to put it into effect.

Just a year ago, Cuban broadcasters welcomed Castro's victory as relief from Batista regime's odious censorship, enthusiastically taking new govt's. pledges of freedom at face value. Among staunchest supporters of new regime were the Mestre bros. (Vol. 15:3 p3). Today, in his organized campaign to stamp out all hints of opposition and even questioning, Castro has already taken over 75% of Cuba's radio stations and 80% of newspapers; is preparing to confiscate last 7 of Cuba's 26 privately owned TV stations. Here is chain of events leading up to latest seizures:

Cuba's dominant broadcasting service, CMQ, has a 7-station TV network and a radio network. Owned 100% by Goar & Abel Mestre, CMQ also owned 55% of the CMBF-TV Cadena Nacional, a 7-station TV network whose entire programming is on film. (Almost all of CMQ-TV's programming is live). CMQ owns 60%, CMBF 40% of Microondas Nacionales, 2-channel 17-hop microwave system connecting TV & radio stations of the 2 networks. CMQ acquired its interest in CMBF & CMBA-TV (Radio Nacional) in 1957 when they were in serious financial difficulty, merging them to form present CMBF network. Primary purpose of CMQ's acquisition was to keep the stations from falling into hands of Batista govt. Batista henchman contractor Alberto Vadia was permitted to acquire 29% of the newly merged CMBF-CMBA network primarily in order to keep Batista from the door. Vadia's interest in station was announced in press releases in Havana in March 1957, and was mentioned in Television Digest in both March & Sept. 1957 (Vol. 13:10 p14, 37 p8).

Several months ago Castro "discovered" Vadia's "secret" interest in CMBF network and took over his 29%, Vadia fleeing country. Castro also seized Telemundo network & CMBJ-TV (Vol. 16:9 p2).

Meauwhile, back at CMQ, Castro friend & strong supporter commentator Luis Conte Aguero, who had joined the network in Jan. 1959 shortly after Castro's victory, began questioning the increasing evidence of Communist infiltration in govt. Last month in his TV-radio broadcasts, he directed warnings of this danger to the govt. Immediate result was blast from Castro group at Conte Aguero and Mestre bros. as "reactionaries."

Climax came last month. Conte Aguero announced March 24 that he would make his farewell broadcast next day—an open letter to his former idol, Fidel Castro. He never made the broadcast. He was prevented from entering studio by organized mob of 800-900, who chanted in unison for govt. "intervention."

Castro fired warning shot at Mestre bros. same day—his govt. seized entire CMBF Cadena Nacional network. Two days later, Mestre bros.' personal bank accounts were frozen. Next step will be seizure of CMQ-TV & radio nets.

Conte Aguero is now in Miami, seeking asylum in U.S. Goar Mestre is in South America looking after his TV interests there, after a brief stop in the U.S. Abel Mestre, as we went to press, was still in Cuba, waiting for the axe to fall on CMQ.

FCC'S SHORT-LICENSE PLAN: Deadline comments by industry on FCC's rule-making proposal to keep a tighter rein on questionable TV & radio operators by shortening their 3-year licensing periods (Vol. 16:10 p5) failed to generate excitement last week.

Only outright opposition to the probation plan came from NAB, which saw a threat of "censorship" in it—since "it seems apparent that the Commission's proposal is aimed at programming." NAB said a grant limited to 6 months or a year (FCC hadn't indicated what period it had in mind) might prevent a station "from ever getting off the ground."

CBS "does not oppose the proposal," the network said, if it could be assumed that FCC doesn't have any ideas about "influencing or intruding into programming decisions of the broadcaster." But CBS saw little need for such a rule now, suggested "it could represent a step [toward] govt. control of radio & TV programs."

Westinghouse Bcstg. Co. came through with support for the less-than-3-year licensing period so long as it's "restricted to those cases which the FCC feels might not be in the public interest." Westinghouse also suggested that more-than-3-year periods should be applied at the other end of the good-behavior spectrum.

Radio WEJL Scranton (Scranton Times) said it "heartily approves" the proposal, "commends the Commission for this forward step." At the same time, WEJL said, FCC should take steps toward 5-year licenses.

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ALLOCATIONS PUZZLE UNSOLVED: White House negotiators (including OCDM & military representatives) and FCC so far have failed to come up with any agreement on TV's allocation problem, and there's little chance that Commission will win a 50-channel broadcasting system contiguous to vhf.

This was nub of a report filed by FCC Chmn. Ford with Senate Commerce Communications Subcommittee Chmn. Pastore (D-R.I.), who asked for it following allocations hearings in Feb. (Vol. 16:6 p2).

"Although this matter still is under study," Ford wrote, "the Commission's representatives received the impression that the executive branch representatives felt an exchange of spectrum space which would provide for such a 50-channel TV system could not be accomplished without jeopardizing national defense."

As an alternative plan requested by OCDM, FCC then submitted a specific 30-channel reallocation proposal which Commission thinks "represents the minimum number of channels required for TV broadcasting for the foreseeable future," Ford said. A 10-year implementing schedule was suggested by FCC for it.

"Thus far, no final decisions have been reached at policy level concerning either the 50-channel or the 30-channel proposal," Ford told Pastore, adding that they're still under "active study" by the White House, and that "Commission representatives were informed that an attempt would be made to reach a firm position on the Commission's proposals within the next 6 weeks."

Ford's less-than-optimistic report on the outlook for more vhf spectrum space for TV broadcasting concluded with this: "Comr. Lee is of the opinion that the course of action proposed in this letter has little chance of success and believes we should proceed with the full implementation of an all-uhf system."

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SAG-MAJORS STRIKE ENDS: Peace finally came on one important labor front in Hollywood Friday, when the Assn. of Motion Picture Producers and Screen Actors Guild reached a compromise settlement to end the SAG strike which began March 7. As a result, production can begin April 11 on the 8 movies which were suspended during production by the SAG strike.

Regarding sales to TV of movies begun after Jan. 31, 1960—the controversial post-1960 area—the producer will pay 6% of his receipts after deducting 40% for distribution expenses. In the event of outright sales to TV, the deduction is sliced to 10%. Actors will get no money from movies made between Aug. 1, 1948, and Jan. 31, 1960, which are sold to TV. (This represents a major gain in principle for the studios which were determined not to pay actors a share of post-1948 movies to TV revenue.) Producers, however, gave up their insistence that pictures which lost money in theatrical release be excluded from the post-1960 terms.

Producers gained a concession from actors in the area of pay TV. The new 3-year contract covers production of movies, including any made for pay TV. It stipulates, however, that "in the event that pay TV has become a reality and has had a material impact on the theatrical boxoffice, provision is made for reopening the contract on minimum wage rates only in the final year of the contract." (For more details, see p. 14.)

NAB

More about

NAB'S FCC PANEL: Some relief from the more onerous requirements of FCC's sponsor-identification ruling (Vol. 16:14 p2) apparently emerged from the Commission panel session at the NAB convention. The action was unusual—amounting to case-by-case, Commissioner-by-Commissioner decisions on the spot in answer to questions, many of them from the floor.

It really wasn't very satisfactory, because Commissioners differed and there was no way of telling what a majority vote would be in specific cases. In any event, broadcasters were eager to rely on those Commissioner comments that leaned towards leniency, particularly those of Chmn. Ford.

Most important, probably, was Chmn. Ford's statement: "It's difficult to determine a mixed library [of free & bought records]. I'm impressed with the sincere efforts which have been made. If you can't do it, you can't do it. There are an infinite number of problems. We've opened it up for comments. When we get the comments, there's got to be a practical answer. I'd guess we'll look at it in a practical way, not too much concerned with existing libraries." Another significant Ford pronouncement was that a broadcaster would have "no problem" if free records were announced once an hour.

Commissioners Differ with Each Other

But, as questions continued to flow, conflicts arose. Bartley said that sponsors must be identified "when the material is broadcast," but Craven sparked cheers & applause—the biggest demonstration of all—when he asserted: "We should not impose on the public by numerous announcements each time records are played."

Bartley said that due bills & tradeouts must be announced—and the audience murmured uncomfortably. Came the question: Suppose a station owns a music store; the station buys records and the store buys spots. Is any announcement required? "No," said Cross. Apparently, if cash is exchanged, FCC won't object—but bartering won't pass muster.

If a station newsman hops a ride with a police helicopter to cover a story, must the acceptance of the ride be announced? No, according to Ford.

How about free material from govt. sources? Hyde: "If you're using govt. material, you should be particularly sure to identify the source."

In a public-service announcement, from the Red Cross, etc., may name of source "speak for itself"—require no announcement? "Sounds okay to me," said Bartley.

How about Congressmen's free films & tapes "prepared at govt. expense, using franked mail?" Hyde: "You'll want your listeners to know who is paying for a political pitch."

And so it went. You never knew when a Commissioner spoke for the majority. Fact is, the Commissioners aren't sure either.

Broadcasters' attempts to comply with FCC's desires are as varied as the foregoing views of the Commissioners. Many are still sitting tight, making no changes in their practices pending FCC's study of the industry comments which are due May 2. Others have quit using free records. Some are bunching broadcasts of free & bought.

After May 2, the Commission may be able to change its mind gracefully. Otherwise, as Ford interjected at one point: "Maybe the statute has to be amended."

Other subjects discussed at the panel session:

(1) TV allocations. No final decision yet, said Ford, regarding availability of more vhf channels. (For FCC's report on negotiations with the military, see p. 4.) FCC's short-spaced vhf allocations will be decided on a case-by-case basis, said Craven. Ford plumped for FCC's proposed legislation which would require that all sets be able to receive all channels, saying that it would be good regardless of whether more vhf channels are procured or whether renewed attempts are made to implement uhf. Craven said that the future of uhf depends on economics, technical developments and "decisions of receiver manufacturers."

(2) Vhf boosters. Craven said he expects a decision by July 4 and that he would give existing operators time to meet Commission standards—unless they cause interference.

(3) Economic protection. Asked what FCC thinks about granting more than one station in a community of 10,000, Hyde said: "FCC has granted them. Protection invites strict regulation."

(4) Remote control of TV transmitters. Craven said he has no objection, particularly of lower-powered units.

(5) Stereo. Bartley: Doesn't approve of using 2 channels (AM & FM) for one service. Hopes to approve stereo on a single channel.

(6) Political time. Can a station give candidates no more than 5 min. each? Cross: "I think a station can limit the time."

(7) Self-regulation. Question: "In order to negate the possibility of all broadcasters being further regulated because of a few, would FCC be willing to judge stations by their adherence to the NAB standards?" Bartley: "I have endorsed self-regulation often, so I think the best source of having an industry of high stature is through self-regulation. I don't want to be misunderstood that the FCC has no responsibility in this area. But primarily it is the licensee's responsibility and should be endorsed."

(8) All-industry audience-reaction reporting service. Cross: "I see no objection to it."

Short-spaced vhf drop-in petitions filed with FCC during the last year threaten the coverage of 44 stations, Lester W. Lindow, exec. dir. of the Assn. of Maximum Service Telecasters told AMST members in Chicago. Furthermore, he said, most of the petitions weren't even for markets with a "critical shortage" of facilities—as defined by FCC—and they were filed in spite of FCC's request that drop-in petitions be withheld until the completion of its short-spaced rule-making. The meeting was attended by 165 people representing AMST's 141 members. Engineering & legal reports were given by Howard T. Head & Ernest W. Jennes, respectively. Officers elected: Jack Harris, KPRC-TV Houston, pres.; Charles H. Crutchfield, WBTV, Charlotte, first vp; Donald W. Davis, KMBC-TV Kansas City, 2nd vp; Harold Essex, WSJS-TV Winston-Salem, secy.-treas.; Lester W. Lindow, AMST, asst. secy.-treas. The exec. committee, in addition to Harris, Crutchfield, Davis & Essex, includes: John H. DeWitt Jr., WSM-TV Nashville; John S. Hayes, WTOP-TV Washington; C. Wrede Petersmeyer, Corinthian stations. The technical committee: Henry E. Rhea, Triangle stations, chmn.; DeWitt; Joseph B. Epperson, WEWS Cleveland; Thomas E. Howard, WBTV Charlotte; Phillip B. Laeser, WTMJ-TV Milwaukee; Carl G. Nopper, WMAR-TV Baltimore; Orrin W. Towner, WHAS-TV Louisville; Wilson B. Wearn, WFBC-TV Greenville (alternate).

'FORD IN YOUR FUTURE': Concern over "excessive violence" in programming was the new theme launched by FCC Chmn. Frederick W. Ford in his maiden speech as Chairman to broadcasters at the NAB convention. Most of the rest of his talk recapitulated his well known views on broadcasters' responsibilities to their communities and FCC's role of keeping tabs on performance.

Broadcasters don't have Ford placed yet. They were wary. They liked parts of his speech, were uncertain about others—are waiting to see by his actions what his words mean. He got into the "violence" subject like this:

"In full recognition of the basic concept that it is the licensee's responsibility to select program material for broadcast in the public interest, I hesitate to speak to broadcasters about program content. I share with you the belief that neither the Commission, the Congress nor the public wants anyone in govt. to dictate what should or should not be broadcast." This produced vigorous applause, but what followed brought none:

"Public comment & complaints about excessive violence have, however, reached such proportions that I feel compelled to mention it to you today. A number of witnesses in the Commission's recent hearings on programming testified that in their opinion, action looking toward a solution to this problem was of the utmost urgency. Time will not permit even a summary of all such testimony but I would like to quote from one: '. . . In the fertile minds of children are implanted the seeds of violence, trickery & corruption and the idea that as long as justice triumphs in the end, the means used to attain it matters little, if at all. Surely to present a preponderance of crime & saccharine superficiality is to distort reality & truth.'

"That statement was given to the Commission on behalf of the National Congress of Parents & Teachers, an organization of nearly 12 million parents, teachers, and other citizens organized in more than 45,000 PTA's across the country. This is a formidable group."

'Just Follow Your Own Code'

Ford then stated that broadcasters need but follow their own Code, which reads: "Television and all who participate in it are jointly accountable to the American public for respect for the special needs of children . . ."

"It is the earnest hope of all concerned," Ford said, "that improvement in these matters can be accomplished by voluntary adherence to the TV Code by all stations rather than risk the imposition of restrictive measures which can only result in destroying originality & initiative."

On the "broadcasters' responsibilities" front, Ford asserted: "The Commission was created by Congress to insure that the obligations of the licensees are met. The Commission is required by law to review the broadcasters' performance at least every 3 years, not to determine whether he has made a profit, but to see whether he has faithfully carried out his obligations in the public interest.

"What are some of the obligations specifically? First, of course, is the obligation to determine what the needs of his public are. Requests for time by local groups to bring matters of importance to the attention of the community are certainly indications of public need. The broadcaster is charged with responding sympathetically to such requests and to make available a reasonable amount of broadcast time for these purposes. I fail to see how an operation can be in the interest of the public when such requests for time are consistently ignored or turned down because of disruption to the commercial schedule.

"Second, I believe further that the broadcaster has the affirmative duty to stimulate the community's use of his station as an outlet for local expression. He should take steps to alert local groups & organizations that his station stands ready to make its facilities available and to cooperate with them in . . . dealing with community problems."

Ford wasn't wholly hortatory, for he also commended industry for clearing up quiz-rigging & payola, asserting that the former is "a thing of the past" and there are assurances that the latter "will no longer be part of the broadcasting scene."

Preliminary analysis of FCC's payola question produced the following, he said:

(1) 2,757 stations (59%) reported finding no payola.

(2) 447 (9.5%) reported that "consideration other than cash" was received by the station and/or its employes, unaccompanied by proper announcements.

(3) 50 (1%) reported that cash had been received by employes—without announcement of the fact.

(4) 18 stations (0.4%) reported that the station itself had received cash without broadcasting source name.

(5) The remainder, 1,374 (29%) said that they had received free records and hadn't identified the donors.

The statement which won the most applause was this: "We can all agree on the principle that the least government is the best government, or in more modern terms, that the least regulation is the best regulation." But some misgivings were generated by: "In general, when the Commission is faced with a problem indicating the need for corrective action, the fundamental question in my mind is not whether the Commission has the authority to take corrective action, but it is to determine precisely what remedy is required and whether it is the Commission's responsibility to apply that remedy. If it should then appear that further statutory authority is needed before the remedy is applied, it becomes the Commission's obligation to inform the Congress . . . and propose the necessary legislation."

* * *

"'It is sometimes amusing, sometimes irritating, the manner in which magazines keep chopping at television,' writes P. M. Clepper, *St. Paul Dispatch* TV columnist. 'In the latest issue of *McCall's*, Clare Boothe Luce goes all out in a plea for government control of television. She belabors John Doerfer, FCC chairman [then], because he won't play censor, although she admits that isn't his job. She also ridicules him for not being able to write some sort of law about violence on TV. I would love to see Mrs. Luce's attempts to put down in legal form that stabbings, suicide, and incest can be shown on TV in classics such as Oedipus Rex and Hamlet, but not in contemporary series.' Mr. Clepper considers, too, the case of Walter Kerr, theater critic writing in *Horizons* magazine, who bemoans the lack of originality on TV, yet accepts a fat TV fee to do a rehash of a moth-eaten play that has been done dozens of times."—Editorial presented over WCCO-TV Minneapolis.

Harry S. Truman was in his usual snappy form, speaking at the Broadcast Pioneers banquet in conjunction with the NAB convention. He warned broadcasters to be alive to their responsibilities & power lest they induce more & more restrictive laws. During a news conference earlier, he said that the job of candidates was to get out among the people, not only to appear in carefully-arranged TV & radio broadcasts. Asked whether he watches TV, he said: "I do occasionally, when there's something I want to see —like Margaret."

SALVATION BY CODES: Some of the bluntest language heard by delegates to last week's NAB convention in Chicago came from fellow broadcasters who diagnosed the state of the industry's self-regulated health.

No words were minced by Chmn. Donald H. McGannon (Westinghouse stations) of the TV Code Review Board and Chmn. Cliff Gill (radio KEZY Anaheim, Cal.) of the Standards of Good Practice Committee in telling standing-room-only TV & radio assemblies that broadcasting must take more Code medicine—and in stronger doses.

"It is a matter of survival rather than a matter of whimsy," McGannon said, warning the industry against "status-quoism" and "suspicion & cynicism" in treating itself for ills exposed by quiz & payola scandals. It would be fatal to self-regulation, he said, if telecasters tried to comfort themselves with "relax and it will all blow over."

At the same time, in a packed room across the hall in the Conrad Hilton Hotel, Gill was laying it out to NAB's radio members: "On the matter of self-regulation, now its the time for the broadcasting industry to put up or shut up. And for some station operators it may be the time to put up or shut down."

McGannon & Gill noted—but didn't boast—that since NAB's 1959 convention the ranks of avowed supporters of industry's good-conduct rules have grown as never before.

'Only the First Step,' says McGannon

"Despite the progress that has been made, however, I am concerned," said McGannon. "I feel that the so-called first plateau has been reached and phase one of a several-phased ascent is complete. I'd be something less than candid if I didn't recognize & acknowledge that the many external pressures [in Congress & elsewhere] of the past year facilitated some elements of our progress. But it is imperative that this progress be continued and, hopefully, in an atmosphere that is far less pressurized than that which we have experienced in the last 8 or 10 months. Our future consists of the perfecting of the basic plan.

Observing that NAB's "crash program" to enlist more Code subscribers had succeeded in bringing in only 60% of radio members, Gill said his committee and NAB "have been alarmed" by: (1) "The serious threat of more rigid govt. regulation that confronts us." (2) "The apparent lack of interest or apathy on the part of too many broadcasters."

It was a swan-song report for McGannon, who under NAB rules couldn't continue as Review Board chmn. At the end of the convention he turned over his job (described by NAB TV vp Thad H. Brown Jr. as "excruciatingly sensitive & difficult") to E. K. Hartenbower (KCMO-TV Kansas City). New members of the Board, now expanded from 5 to 8, are Robert W. Ferguson (WTRF-TV Wheeling), James M. Gaines (WOAI-TV San Antonio), George Whitney (KFMB-TV San Diego).

McGannon's parting shots included these:

"We must prove to the Commissions, both the FCC & the FTC, as well as to Congress, that our sensitivity to protecting the public interest is second to none, and that we do possess the responsibility & integrity to fulfill this objective. To the advertisers & their agencies, we must demonstrate that while we are not censors, we do not propose to relieve them of their responsibility as corporate citizens & organizations bearing a substantial public trust. While we do not suggest pre-screening, pre-monitoring, or such similar practices which are destructive of the very concept of self-regulation, we do propose to hold them to their responsibility & yet join them in the fulfillment of a mutual obligation."

TIO Progress Report: The semi-autonomous TV Information Office, established in N.Y. under NAB auspices following last year's convention, now has 150 subscribing members, including the 3 networks & NAB itself—"but there ought to be at least double that number."

This was reported to a TV assembly at the NAB convention last week in Chicago by C. Wrede Petersmeyer (Corinthian stations), a member of the NAB committee which set up TIO. It operates on a $500,000 budget with a 14-member staff at 666 Fifth Ave. Calling for more widespread support of TIO, Petersmeyer said it should be an all-industry clearing house for facts & figures in reply to unwarranted attacks on TV. He also urged individual stations to defend themselves more vigorously in their home communities when TV is criticized. As it is, Petersmeyer said, "We wring our hands & say 'Isn't this awful?' "

Stronger backing for TIO also was urged by Willard E. Walbridge (KTRK-TV Houston), another NAB committee member, who said the new organization should function to "close the gap between [TV's] present performance & shiny potential" as a public-interest medium.

Louis Hausman, in an accounting of his first 6 months as TIO dir., said major undertakings have included promotion of "grassroots" projects to improve TV's "image" and work with groups "on the national level" to win a better understanding of TV's achievements & problems. As good examples of local enterprise, Hausman cited & sampled monthly bulletins being published jointly by Los Angeles' 7 stations & Chicago's 4 to inform their communities of TV's "continuing contribution in information, education and the arts."

Lively political session on "Washington 1960—An Election Year" wound up the first TV assembly at last week's NAB convention in Chicago. It featured an analysis of national political trends by NBC's Washington commentator David Brinkley, who said there'd be no sharp policy changes no matter who is elected President. He also predicted that little "drastic" legislation on FCC or other federal regulatory agencies would be passed by this Congress or the next. Similar views were expressed by NAB's govt. relations mgr. Vincent T. Wasilewski, who appeared as a panelist at the session. He said Congressional elections will have little effect on present compositions of Senate & House Commerce Committees.

NAB's TV Board elected W. D. (Dub) Rogers, pres.-gen. mgr. of KDUB-TV Lubbock, Tex., as chmn. to succeed G. Richard Shafto, exec. vp of WIS-TV Columbia, S.C. Dwight W. Martin, chmn. of WAFB-TV Baton Rouge, was named vice chmn. of the Board, replacing Payson Hall of Meredith stations. Elected to 2-year terms on the Board at the NAB's Chicago convention were these new members: Joseph C. Drilling, KJEO Fresno; Eugene S. Thomas, KETV Omaha; Campbell Arnoux, WTAR-TV Norfolk; Henry B. Clay, KTHV Little Rock; William B. Quarton, WMT-TV Cedar Rapids; Joseph S. (Dody) Sinclair, WJAR-TV Providence.

NAB convention was swarming with "payola inspectors." They were identified by huge plastic badges—one of the few gags of a relatively gag-less convention. Other badges which blossomed forth on convention delegates: "Payola, Anyone?" "I Take Payola." Although there was no advertising matter on the badges, they were distributed by Mutual Broadcasting System,

CASH PREDICTS MORE CASH—& QUALITY: Now is the time for TV "to start thinking big"—and better—as an advertising medium if it hopes merely to keep pace with the nation's growth in the '60s, TvB Pres. Norman E. (Pete) Cash told the concluding TV assembly of NAB's 38th convention in Chicago last week.

In a major TvB presentation—"How Good Must We Be?"—Cash said TV will have to corral $600 million more in advertising by 1965 and add a total of $1.3 billion by 1970 "to merely maintain its present share" of 13.8%.

But that won't be good enough, Cash added, ticking off anticipated economic & industry developments which should help propel TV forward in "a great surge." He said TV's goal for 1970 should be 24% of all advertising expenditure and a total of more than $5 billion vs. the $1.5 billion of 1959. Noting that only 10 years earlier TV's take was a mere $38 million, Cash argued that "perhaps such a goal for 1970 is quite realistic."

In his 10-year look ahead for TV, Cash told the convention assembly: "We've got to be more effective, and above all we've got to work together. In quantity, we will probably need more newspapers, more magazines, more TV stations. But above all, in quality, we've got to be better."

The TvB leader's predictions for the '60s included these: (1) All advertising doubled to a $22 billion volume. (2) A 10-million increase in households. (3) TV penetration into 90% of households vs. 87% now. (4) Addition of 150 TV stations, "bringing 4-station service to at least the top 100 markets." (5) Growth of color TV—"a must." (6) A 20% increase in rates on TV—now "very much underpriced"—based only on increased circulation.

Cash's forecast was a sort of trailer introducing TvB's pride & joy—its color film "The Exponential," which was given its first general NAB showing at the convention. The TV assembly applauded the film long & loud.

Automation & TV Tape Panels

Other features of the TV session included a report by Roger Read (WKRC-TV Cincinnati) on "The Automated Station—a Case History" and a panel on "The Economics of Video Tape." The panelists were NAB's personnel & economics mgr. Charles H. Tower, Lawrence M. Carino (WWL-TV New Orleans), George Stevens (KOTV Tulsa), Frederick S. Houwink (WMAL-TV Washington), Russ Baker (Ampex), E. C. Tracy (RCA).

WKRC-TV's Read said that after 3 months in automated operation of a $145,000 system, the Taft station figured that the principal economy would be elimination of jobs of "8-2/5 engineers" this year. One disadvantage of automation, he reported, was the forced elimination of live remote telecasts in the Cincinnati area by WKRC-TV. Money-saving virtues of video tape, as noted at their stations, were lauded by panelists Carino & Stevens, supported by Baker & Tracy. Houwink said WMAL-TV is "all for video tape," but hasn't bought a machine yet because tape "has not yet come up to the point where it is the best way to use our money."

In an earlier NAB convention radio assembly, RAB Pres. Kevin B. Sweeney staged a presentation for that medium—complete with a costumed dramatization—on "The Nature of the Enemy." He said components of radio's enemy included TV, magazines, newspapers—and "radio itself." Deploring what he said was radio's tendency to sell against itself rather than against competing media, Sweeney called on radio stations to exhibit more "backbone" in fighting for their advertising shares.

Sweeney proposed a 5-point pledge for radio operators to keep: (1) "I will not stab other radio stations at any time in any way." (2) "I will use my facilities at least 20 times a day for the next 3 months, beginning this week, to improve radio's image & acceptance." (3) "I will develop my story vs. newspapers and my story vs. TV." (4) "I will each week attempt to do something to enlarge the audience." (5) "I will recognize that my backbone is what makes my station strong."

An extra added attraction at the radio session was bearded Mitch Miller, Columbia Records executive, who told the delegates what he would do "If I Were Your Program Director." One thing he wouldn't do with music programming, Miller said, would be to let "my business be run for me by a caucus of kids at the sweet shop or Joe's record store. I'm a professional & so are my staff. At my station, we hire professionals, not census takers, and we'd be foolish to let those sub-teens put their grimy little fingers in our till."

FM Optimism: Biggest news from NAB's special "FM day" sessions Sun. April 3: Standing room only. As many as 500 at a time crowded into the Conrad Hilton's Waldorf Room—all the proof needed of FM's current resurgence.

NAB radio vp John F. Meagher supplied the vital statistics: FM sets-in-use, at least 15.5 million; stations operating March 1 this year, 696, up from 591 a year ago; CPs outstanding, 848, up from 725.

If the groundswell still hadn't produced profits for some FM stations, there was optimism nonetheless for the future—one important factor being the coming of FM stereo, for which FCC is due to set standards this year.

Three FM receiver manufacturers predicted increased FM set sales, and explained what they were doing to increase circulation for FM broadcasters.

Ebullient Henry Fogel, pres. of Granco Products, which rose in the radio firmament via cheap FM sets, flatly predicted that "within the decade AM radio will be relegated to the pages of history" in favor of FM. He predicted that FM radio-receiver sales, which exceeded one million last year, will climb to 4 million a year (including a million auto sets) by 1963, when 2,000 FM stations will be broadcasting in stereo. Granco sales dir. Herbert Frank outlined an upcoming promotion—in which Granco will give away 2,000 FM sets in honor of the 20th anniversary of the first FM station application next month.

Fogel told us later that Granco's FM auto radios will be introduced in July for marketing Sept. 1. They'll be priced at $75 for a complete FM-only radio, $50 for a tuner attachment for AM car radios.

Motorola auto radio sales mgr. C. J. (Red) Gentry described his company's new $125 hi-fi FM car radio, said public reaction has been good. Motorola, he added, will introduce a complete new line of FM sets May 16.

Zenith's Ted Leitzell showed his company's new AM-FM portable radio and outlined plans for a new FM-radio advertising-promotion campaign by his company.

Both Motorola & Zenith spokesmen aroused a bit of audible ire from the audience when they delineated their plans to advertise FM radios. The FM broadcasters were shocked to learn Motorola's plans to promote its FM car radio didn't include use of the FM medium, Leitzell was questioned from the floor as to why Zenith apparently discriminates against radio in cooperative ad allowances. Both spokesmen assured the broadcasters they'd bring these policy matters up with their companies.

TRIBUTES & KUDOS: Simplicity & great warmth characterized CBS Pres. Frank Stanton's tribute to the late pres. of NAB, Harold E. Fellows. With Clair McCollough's speech, it helped establish the calm, serious tone of the convention. Said Stanton:

"Broadcasting never had a more effective, more respected, or more diligent ambassador . . . I need not list his responsibilities & services. You are aware of them. . . . The broad influence of Hal Fellows came in part from the universal respect and affection in which he was held by men & women in radio & TV. He was not only liked—he was trusted. He could walk into a lion's cage of conflicting forces and come out unharmed—and often with a solution."

The NAB board issued a resolution paying tribute to Fellows' contributions, saying in part: "To this service he gave his highest effort—his hopes & his energy, his devotion to broadcasting, his loyalty . . . and finally his life."

Clair R. McCollough, of the Steinman stations, was given NAB's distinguished service award for 3 decades of "industry citizenship unique in the annals of broadcasting." His keynote address was in the nature of a fatherly admonition, particularly to newer & younger members.

"It is a truism," he said, "that elders in their wisdom frequently look upon the young with annoyance tempered by compassion . . . Their enthusiasm & their well-intended zeal has led, at times, to a certain amount of fretful grumbling among their fellow broadcasters." However, he went on, there has been an "emergence from this group of numerous highly intelligent, public spirited, successful broadcasters upon whom must rest the responsibility for the profession's future."

The principal thrust of his address was directed at shoddy business practices. "We have moved," he said, "from the enervating period of rate cutting to the far more dangerous situation where some radio stations do not have established rates. Indeed, manifestations of the same practice are now appearing in TV. Are we, in truth, such poor businessmen that we do not know how to price our product and stay with the decision? . . . Among the fundamental, underlying ills of broadcasting are rate manipulations, trade deals, downgrading the competition in our own media & kindred activities . . ."

As for NAB itself, McCollough said, members expect it to do things beyond its reach: "The NAB performs the most essential function of any organization in broadcasting. Yet, at times, the impossible is expected of it. There are those who would have the NAB negotiate their union contracts; try their cases before FCC; rebuke their competition & explain their audience ratings.

"Times have changed. The NAB cannot be all things to all people. It has a prescribed course and must be what it set out to be—an organization devoted to the advancement of its members' objectives and a protection for their interests. These objectives & these interests must exist in a climate untainted by program interference or any other kind of artificial intrusion."

Assn. for Professional Bcstg. Education elects: Bruce A. Linton, U. Kan., pres.; Earl Dougherty, radio KXEO, Mexico, Mo., vp; Richard M. Brown, radio KPOJ, Portland, Ore., secy.-treas. The Assn. works toward producing better-prepared employes for TV-radio. Other board members: William Holm, radio WLPO, LaSalle, Ill.; John Jacobs Jr., radio WDUN, Gainesville, Ga.; William Swartley, WBC; Richard Goggin, NYU; Kenneth Harwood, USC; Leo Martin, Mich. State U.; Harold Niven, U. of Wash.

NEW BROADCAST EQUIPMENT: Better pictures, greater convenience, easier maintenance, lower power drain and compactness—these were the keys to new TV & radio gear shown in 49 different displays at the NAB convention in Chicago's Conrad Hilton last week (see p. 2).

More than a half-dozen new cameras made their formal debuts at the show—highlighted by 3 makes of cameras designed for the 4½-in. image orthicon tube. These had in common a clear picture with more resolution, virtually no warm-up time, elimination of halos. Particularly suited to the making of video tapes—because their sharper picture permits more generations of duplicate tapes—they were among the hottest TV attractions of the show.

RCA's strikingly designed TK-12 camera, Ampex's British Marconi Mark IV 4½-in. camera and Telechrome's British EMI Type 203 which can use interchangeable 4½- & 3-in. assemblies, were notable for their sharp pictures, simplicity of control and stability. Among other new cameras demonstrated, most of them reported previously in these pages: Telechrome-EMI 3-vidicon color camera, for industrial & broadcast use; GE low-light color camera; Dage all-transistorized broadcast portable vidicon camera with back-pack transmitter (CBS bought one for political convention coverage).

A new projector, the only one of its kind, was in constant operation at the GE display. The Eastman Model 350 continuous projector (Vol. 16:13 p14) eliminates the intermittent motion of conventional mechanical-shutter projectors. Unlike previous continuous projectors, this one uses a vidicon camera for pick-up. Among its features is a "skew-ray plate" between film and light source, which conceals all but the worst film scratches. The 16-mm projector is priced at $12,500 excluding vidicon camera.

Also shown by GE was a unique new studio monitor (TM-21-A), of modular design. It contains 7 component modules, each of which can be unplugged in seconds for replacement with a minimum of lost time.

Two punched-tape TV station automation systems were demonstrated. RCA announced the availability of systems similar to that installed at WKRC-TV Cincinnati, reportedly resulting in the reduction of the technical staff from 23 to 10 men. Visual Electronics' system was demonstrated, using a lightboard layout to represent the various functions of the equipment.

Telechrome's improved special-effects generator displayed a new feature—wipes with motion. An infinite variety of effects—including moving wipes shaped like flames, moving cog-wheels, etc.—were shown. Another new feature is the positioner, which permits moving inserts, pointers and other special effects anywhere on the screen. RCA's special effects system features plug-in selector cards which provide more than 150 basic effects.

Taking notice of FCC's willingness to look at less-than-minimum separations between TV stations, RCA displayed miniature models of traveling wave antennas with varying radiation patterns, and announced that it will tailor directional antennas to order for its customers.

Radio & audio gear was more compact, modularized and made widespread use of transistors. Radio program automation equipment was everywhere, ranging from automatically-keyed jukebox-type record-selection mechanisms to numerous automatic tape-cartridge-playing devices.

* * *

American stations weren't the only ones which were making buying decisions at the NAB equipment show. Foreign operators were there, too, and most of them brought money. An Argentine govt. purchasing commission was understood to be shopping at the show for $500,000 worth of equipment to revamp govt.-operated commercial Ch. 7, now facing its first competition from privately-owned Ch. 9 (with some NBC ownership) & Ch. 13 (reportedly planning tie-up with Goar Mestre-CBS-owned production studios), both due on the air in about 3 months.

Low-power TV transmitter designed for foreign stations was displayed by Visual Electronics. Made by Dynair Electronics Inc., San Diego, it is designed for video power of 600 watts or less and is similar to the one recently put into operation in Port au Prince, Haiti. The one shown at the convention was sold to Television Ecuatoriana, Guayaquil, Ecuador. Jose Rosembaum, gen. mgr. of the upcoming Ch. 4 commercial station, told us he hopes to have it on the air by May 15.

Colorless Color: A Mexican TV engineer succeeded in producing color effects on an unmodified b&w TV screen in an impromptu demonstration at the NAB convention. "Amazing," said some observers. "Clever," said others. Then the crowd dispersed in search of aspirin tablets and/or dry martinis.

The engineer was Guillermo Gonzalez Camarena of Telesistema Mexicano, long-time veteran color-TV experimenter & inventor (Vol. 5:52 et seq.). He brought with him a reel of video tape which he'd recorded in Mexico, and obtained the use of a Videotape recorder at the Ampex display for his demonstration.

Recorded on the tape were a series of electronically-produced images looking like rapidly-moving stripes. These showed up to us, and to other observers, as pastel green, bluish and purplish red—although the picture was displayed on a standard monochrome monitor.

Although Gonzalez Camarena didn't explain what caused the color effect, other than to say it was subjective, another well-known color-TV engineer explained to us that the slow flicker rate of the stripes fatigues the rods & cones in the human visual mechanism, producing an "after-image" in color—such as the color image sometimes seen after viewing a bright object. Different flicker frequencies produce different color images. A 100-year-old principle, said the engineer.

Gonzalez Camarena said he would have this b&w color system perfected in about 6 months, for use in commercials. The British apparently have beaten him to it, however, having experimented with a similar "subjective color" system in 1956 (Vol. 12:43 p8) and later using the system for Oxo (bouillon cubes) commercials, in which the flickering Oxo carton was supposed to show up red. The Japanese are understood to have used the system for commercials.

It seems to have one insurmountable drawback. It depends for its effect on a low flicker rate which is fatiguing to the eye, causing headache. Nevertheless, it might have some commercial value, judging from the response of those witnessing the demonstration at the convention. It could sell aspirin & martinis like crazy.

The late Merlin H. Aylesworth, first pres. of NBC (1926-36), was elected to the Broadcast Pioneers' Hall of Fame at the group's annual banquet in Chicago last week. His daughter, Mrs. Dorothy Gwyer, received a scroll honoring Aylesworth "whose contribution to public awareness & acceptance of broadcasting was beyond measure; whose daring innovations in programming brought the finest of music, culture, education and entertainment to the public."

TAPE AT NAB: Video-tape equipment and techniques again were among hottest subjects at last week's NAB convention—the 5th convention A.T. (after tape). Now that tape is an accepted & essential working telecasting tool, most engineering efforts are being aimed at overcoming its major shortcomings. High on this list is difficulty in editing—and the advances shown last week give promise that tape will be as easy to edit as film in just a couple of years.

New equipment at the NAB show was designed to assist in both electronic and mechanical editing (see p. 2). Most fascinating development was Ampex's Inter-Sync, offered for both old & new Ampex VTRs. It permits dissolves, wipes, split screens, etc., combining live & taped shows, also making possible the electronic editing of 2 tapes into a 3rd master tape—switching from one to the other (even using trick effects)—to produce a completely edited master tape without a single splice. Inter-Sync locks the VTR, vertical field-for-field and horizontal line-for-line, to all other signal sources, preventing rollover, picture jitter, etc.

RCA announced availability next summer of a "frame-lock" accessory at low cost ($895), which locks tape recorder frame-for-frame with other picture sources, permitting "electronic splicing" through switching, dissolving, etc., without roll-over. Ampex's line-for-line Inter-Sync costs $4,200. RCA's frame-lock is part of a complete electronic tape-editing system now under development.

Two electronic aids to mechanical cut-&-splice tape editing were disclosed at the NAB show. Telecasting engineers were fascinated by Conrac's new Video-Chek Multi-Frame Storage Unit—2 prototypes of which were shown. The $6,000 unit can display one to 4 still video picture images from the tape on any monitor. At the same time it "freezes" the picture, it puts an audible beep on the tape's cue track, so that the editor can find the exact frame he is viewing. Images can be stored up to 8 hours, opening another use for the storage unit—the televising of still images from a video tape; for instance, the exact moment of the knockout punch in a prizefight.

The other electronic aid to mechanical editing aims at eliminating the present practice of "developing" the tape to locate the sync pulse—the application of a chemical solution so that the exact space between frames may be located for proper cutting of the tape to prevent roll-over. The TapeEditor, announced by Telescript-CSP Inc., consists of a tape-editing block with a vibrating head topped by a one-inch oscilloscope display tube. When the sync pulse pip is visibly centered on a hairline on the scope, the tape is positioned for cutting. It will cost about $1,000.

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Ampex's new **VR-1001-A** compact Videotape recorder is small enough to fit easily in a Volkswagen bus or a tiny TV studio, requiring 11 sq. ft. of floor space vs. 19 sq. ft. for the console model. Weight of the compact model has been cut to about 500 lb. from 780 for the standard unit. The new unit has a basic price of $42,950 without accessories—varying up to $48,400 with Inter-Sync, monitors and other accessories.

Ampex has been quietly revising its price scales—and there's now a big reduction in cost of the color accessory. The new VR-1000-C with Inter-Sync costs $52,950; with both color & Inter-Sync, it's $59,950—a color differential of $7,000. The color accessory formerly cost $19,500.

First orders for the new standard-size VR-1000-C machines came from King Bcstg. Co. (KING-TV Seattle, KGW-TV Portland, KREM-TV Spokane), which also bought the first production-model Ampex VTR in Nov. 1957. King ordered the first 4 new-model recorders (2 each for KING-TV & KGW-TV) and ordered accessories to convert KREM-TV's VR-1000-B machine into a VR-1000-C.

By the end of the 3-day convention, Ampex said it had signed sales contracts "in excess of $2 million" on Ampex Videotape systems (including cameras).

Foreign stations continue to be prime customers for TV-tape recorders. An RCA spokesman told us, on the convention's opening day, that his company has a backlog of 60 foreign TV-tape recorder orders for delivery between now and July 1. Included in this number are 8 machines for the 2 upcoming Buenos Aires outlets, in which CBS & NBC have ownership interests.

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"Videotape idea station of the year" is WWL-TV New Orleans. It was the winner in voting at Ampex's hospitality suite by conventioneers who were asked to choose between 10 stations depicted & described on wall placards (but unidentified as to call letters or location). The 10, in turn, had been selected from 50 nominees by a non-Ampex selection group. The first prize, a $2,000 home-music system, was accepted by WWL-TV gen. mgr. Lawrence M. Carino for the station. Runners-up in the "idea station" competition: KSL-TV Salt Lake City, WHO-TV Des Moines.

Most significant space-TV achievement yet is weather photographing & recording system built into the RCA-developed Tiros satellite. The TV system consists of 2 tiny TV cameras (one wide-angle) with half-inch vidicon tubes, 2 small tape recorders using quarter-inch tape to store the still TV picture, and transmitting & receiving equipment. The TV is of the slow-scan variety, with bandwidth of only 150 kc, making possible picture storage on narrow tape. The tape-recorded TV picture can be fed to the transmitter when keyed from the ground, or the cameras can feed pictures directly into the transmitter upon radio command. A model of the Tiros satellite was featured at the RCA exhibit at last week's NAB convention in Chicago.

FCC Comr. Craven's work has been of "lasting benefit to the industry & his country," NAB said last week in a Chicago convention citation. Presenting Craven with NAB's 1960 Engineering Achievement Award at an April 6 luncheon, engineering dept. mgr. A. Prose Walker reviewed Craven's career since he started as a radio operator on the dreadnaught U.S.S. Delaware in 1912. High among his accomplishments, Walker said, have been his "successful, practical applications of directional antennas" when he was in private practice as an engineer and his work as leader of the U.S. delegation at last year's ITU sessions in Geneva.

Do-it-yourself AM transmitter kit was introduced at the NAB convention April 3 by Bauer Electronics Corp., Burlingame, Cal. The transmitter, designed to operate at 1 kw, 500 watts or 250 watts, can be assembled by a radio station's engineering staff in about 100 hours, according to Bauer bcst. div. gen. sales mgr. Paul Gregg. The kit price of $3,495 includes inspection & checkout following assembly. The same unit, factory-assembled, costs $4,495. Also introduced by Bauer was a new 5-kw AM transmitter.

Recent RCA equipment shipments include a color videotape recorder to NBC Burbank, 4 b&w recorders to Brazil, a b&w recorder to Graphic Pictures, Chicago, and a superturnstile antenna to KPHO-TV Phoenix (Ch. 5).

THE ABC PITCH: A powerful job of selling was unleashed by ABC to its TV affiliates in Chicago April 3, prior to the NAB convention, primarily to sell clearances for its upcoming Kaiser-sponsored *Hong Kong*.

The pitch had everything: Teen-age girl cheer-leaders, free footballs, cellomatic presentation, speeches by all the ABC brass. Then FCC Chmn. Ford was asked—much to his surprise, he said—to say a few words. And he did. AB-PT Pres. Leonard Goldenson announced that John Daly's public affairs budget was being enlarged 3-4 times. Edgar Kaiser stepped forward to introduce his father.

Whereupon the *piece de resistance* himself took the dais—Henry J. Kaiser, age 78, who had flown from Honolulu especially for the meeting and was to fly back immediately. His presentation was a dilly. Most men half his age couldn't have done it. It ran about 45 minutes, comprised a remarkably insistent & repetitious plea for clearances for his *Hong Kong*.

Affiliates also had the latest preview of the network's fall program lineup, which reflects a few changes since we reported it a few weeks back (Vol. 16:7 p14). Among key developments: *Surfside 6*, a 60-min. Warner Bros. private-eye series, will replace *Bourbon St. Beat* in the Mon.-night 8:30-9:30 p.m. slot. *Hong Kong*, the new part-Kaiser-sponsored entry will go into the Wed. 7:30-8:30 p.m. period to buck NBC-TV's *Wagon Train*. Another Warner Bros. entry, *The Roaring Twenties*, goes into the Sat.-night lineup before the new fight series. *The Yank*, a Goodson-Todman adventure package, will be housed in the Thur. 10:30-11 p.m. period. And *Expedition*, the new Ralston-sponsored education series (which will actually be seen in station-option time—see "Network Sales Activity," p. 13) will be in the Tues. 7-7:30 p.m. slot.

There was still more—description of the documentary-type *Expedition*, the story behind *Peter Gunn*'s switch from NBC (see below), etc. etc.—all in addition to presentation of ABC-TV's Nielsen rise against the other nets.

ABC's competitors reacted promptly & bitterly. One spokesman stated that he understood *Hong Kong* was being offered to affiliates at no compensation for a year. An ABC spokesman countered with: "It's a lie." Another network spokesman said: "I'm worried about all the excessive violence in ABC's shows. I hate to see it. I guess that's the way to get ratings. I don't know what we'll do about it. We certainly don't want to go in for more violence." ABC had hit hard—and it was hurting.

The affiliates later passed resolutions highly commending the network & its management. They elected as chmn. of the affiliates board of governors Brent H. Kirk, KUTV Salt Lake City; Howard Maschmeier, WNHC-TV New Haven, vice chmn.; John F. Dille Jr., WJSV South-bend-Elkhart, secy.; John T. Gelder Jr., WCHS-TV, Charleston, W. Va., treas.

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Peter Gunn will shift to ABC-TV this fall from its Mon.-night, 9-9:30 p.m. NBC-TV slot. Unlike the recent production hassles between producer Blake Edwards and CBS-TV (Vol. 16:14 p14), the move isn't being made because of trouble between Edwards and NBC-TV. The decision to move the show to a Mon.-night, 10:30-11 p.m. spot following TCF-TV's *Adventures in Paradise* was made, we're told, by sponsor Bristol-Myers on the basis of an attractive offer by ABC-TV. The network, however, denied a report that the offer included a 45% discount on time plus 26 free 60-sec. participations in *Cheyenne*.

NBC'S CHICAGO PEP RALLY: Affiliates of NBC-TV met in Chicago April 3 on the eve of the NAB meeting to hear the network's latest program & other plans from a battery of top executives. Highlights:

A total investment of $120 million has been allocated by NBC-TV for programming in the 1960-61 season, reported sales vp Don Durgin. On tap at the network are 23 new series ("far more than our fall schedule will be able to accommodate"). The network's nighttime lineup:

Mondays: 7:30-8:30, *Riverboat*; 8:30-9, *Tales of Wells Fargo*; 9-9:30, *Tall Man* (a new Western replacing *Peter Gunn*); 9:30-10, *Hollywood Angel* (a new private-eye show replacing *Alcoa-Goodyear Theater*); 10-11, various network specials (replacing *Steve Allen Show*).

Tuesdays: 7:30-8:30, *Laramie*; 8:30-9, *Alfred Hitchcock Presents*; 9-9:30, *Dante* (*Hitchcock* and *Dante* replace the faltering *Ford Startime* specials); 9:30-10, *The Westerner* (replacing *The Arthur Murray Party*); 10-11, *Thriller* (a Hubbell Robinson mystery series replacing *M Squad* and local syndication shows in the 10:30-11 period).

Wednesdays: 7:30-8:30 *Wagon Train*; 8:30-9, *The Price Is Right*; 9-10, Perry Como's *Kraft Music Hall*; 10-10:30, *Peter Loves Mary* (a new Peter Lind Hayes comedy replacing *This Is Your Life*, which shifts to Thursday); 10:30-11, *The Tab Hunter Show*.

Thursdays: 7:30-8:30, *Outlaws* (replacing *Law of the Plainsman* and *Bat Masterson*, which is moving its time period); 8:30-9, *Bat Masterson*; 9-9:30, *Bachelor Father*; 9:30-10, *Tennessee Ernie Ford*; 10-10:30, *You Bet Your Life*; 10:30-11, *This Is Your Life*.

Fridays: 7:30-8:30, *Raven* (a new detective series with a Hollywood setting, replacing *People Are Funny* and *Troubleshooters*); 8:30-9, *Headquarters* (another detective series); 9-10, AT&T musical-variety specials (the last 30-min. segment replaces *Masquerade Party*); 10-11, *Michael Shayne* (still another detective series, replacing Gillette's *Cavalcade of Sports* and Phillies *Jackpot Bowling*).

Saturdays: 7:30-8:30, *Bonanza*; 8:30-9, *Klondike* (an *Alaskans*-like Ziv-UA package, replacing *The Man & the Challenge*); 9-9:30, *The Deputy*; 9:30-10:30, *World Wide 60*; 10:30-11, returned to stations for local programming.

Sundays: 7-8, a 60-min. film show still to be selected; 8-8:30, *No Place Like Home*; 8:30-9, *One Happy Family* (both shows replacing 60-min. *Sunday Showcase* specials); 9-10, *Dinah Shore Chevy Show*; 10-10:30, *Loretta Young Show*; 10:30-11, *Barbara Stanwyck Theater* (anthology drama series recapturing 30-min. local time segment).

To backstop the new crop of NBC-TV fall shows, an expanded promotional campaign will be launched by the network, vp for public information Sydney H. Eiges told the affiliates. Among the new plans: "Station to station call" (a series of closed-circuit telecasts "devoted exclusively to audience-building plans & ideas"); "instant promos" (taped promotion spots sent the day of production by closed-circuit feed to affiliates for local playback the same day); and "all-night billboarding" (promotion of upcoming shows "by a new technique").

NBC Chmn. Robert W. Sarnoff and Pres. Robert E. Kintner, representing the network's top executive echelon at the meeting, made it clear to the affiliates that much of NBC-TV's programming this fall would be aimed at recapturing rating ground lost to ABC-TV (which was also holding a pre-NAB pep rally; see p. 11). However, the network heads made it clear that NBC-TV wasn't involved in a blind pursuit of ratings, and would still strike for "program balance."

Affiliates learned that NBC-TV is planning a counterattack on print-media attacks, particularly those that question the advertising effectiveness of the TV medium. NBC plans to make a series of agency-level presentations on the "inadequacies" of print media. In less than 25% of U. S. counties does *Life* magazine reach even a 10% county coverage level, while NBC-TV has an all-county coverage of at least 76%, pointed out an NBC preview of the presentation as one example of its planned counterattack.

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NBC-TV has tied with CBS-TV for national daytime rating honors, fulfilling a trend predicted in Nielsen's 24-city March measurements (Vol. 16:14 p9). In the latest (2nd March) Nielsen national study, average-audience standings are: NBC-TV—8.8; CBS-TV—8.8; ABC-TV—5.6. Because of coverage factors working in NBC's favor, NBC-TV is slightly ahead of CBS-TV in terms of audience share in the 10 a.m.-1 p.m., 2-5 p.m.: NBC-TV—37.9; CBS-TV—36.4; ABC-TV—21.5.

Canadian Pay-TV Report: It's too early to tell whether Telemeter's subscription-TV operation in Toronto's suburb Etobicoke (Vol. 16:14 p3) will be successful, but there's one thing sure: The people in charge of it are hep.

That was the word brought from Etobicoke to NAB's Chicago convention last week by NAB research mgr. Richard M. Allerton, who spent March 31 & April 1 in an on-the-scene inspection. In a report distributed to the convention delegates, he concluded: "It is my considered opinion that this Telemeter operation in Toronto is a professionally competent one, that they know just what they are doing, have planned well, and have a money-collecting device which works. There is just no comparison between this operation & the abortive one in Bartlesville, Okla. (Vol. 14:21 p20). Included in the facilities in operation is a studio, TV camera and Ampex tape recorder.

"It is much too early yet to judge whether pay TV as installed in Etobicoke will be a financially successful operation. In my opinion, it will be 6 months to a year before the Telemeter people themselves can begin to determine whether it is successful.

"From the point of view of subscribers to the service, the question arises whether after the novelty wears off, subscribers will be as eager to pay their money for what is offered. Here, of course, quality of pictures is important, and whether this quality can be maintained is a factor.

"The most important factor, of course, is whether income will be sufficient to return a satisfactory profit on the investment."

Auxiliary Services

BARTLESVILLE MAY RISE AGAIN: Just back from a first-hand look at Telemeter's Toronto pay-TV installation, Pres. Henry Griffing of Video Independent Theaters Corp.—whose firm operated the Bartlesville, Okla. experiment in 1957—waxed enthusiastic on the Toronto setup last week and indicated he was ready to revive his pay-TV plans on the basis of the Telemeter system.

"Telemeter is the most exciting & revolutionary entertainment innovation since the advent of talking pictures," said Griffing, adding that the cash-for-each-program-viewed system "completely solves the problems" he encountered in Bartlesville. Among things Griffing admired in the Telemeter method: "The customer selects & pays for only those programs desired, with prices scaled according to the attraction," "Telemeter plans to offer a wide variety of programming in addition to current motion pictures," and the fact that the Telemeter unit "makes a recording, identifying each program purchased by a subscriber."

Griffing, whose theatrical exhibition chain covers 200 movie houses in 3 states and 14 CATV systems in 5 states, now holds "municipal franchises for pay TV in 36 cities & towns in the Southwest." He strongly recommended that "my fellow exhibitors visit & study the Toronto operation." He did not, he said, consider the Bartlesville try a failure; it was "only unsuccessful financially," largely because of customer resistance to the idea of paying a flat price ($9.50 monthly) and the barrage of anti-pay-TV publicity launched against the experiment by the major networks and free-TV interests.

"I have felt in the past, and am more concerned than ever, that exhibitors have a great future in theater-in-the-home TV. As for me, I want to be in the vanguard, and am applying to Telemeter for a franchise in my area," stated Griffing.

Would Bartlesville rise again as a telemeter pay-TV town? There was a good chance that it might, Griffing admitted, since the wired circuits are still in existence and the town is included in his list of pay-TV franchises.

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Zenith-RKO General agreement for the Hartford pay-TV tests (Vol. 16:14 p3) provides that RKO or its franchise-holder will buy decoders from Zenith. RKO will bear the programming & operating costs. Zenith's commitment is to tool up for decoder manufacture, estimated at $1-1½ million, and to promote pay TV nationally. RKO will be permitted to use the Zenith system, if FCC eventually permits, in 5 cities: One in the top 3 markets, one in the 4th to 6th, one in 7th to 9th, the balance unrestricted. RKO can terminate its contract if it doesn't get a go-ahead for the test from FCC within 3 years or if it spends $2 million before the end of 3 years without getting FCC approval. It can also pull out from the agreement if it fails to sign up more than 50,000 subscribers by the end of the first year of operation or if it has spent $10 million within 3 years and decides that pay TV doesn't pay. RKO is buying Hartford uhf WHCT for approximately $900,000.

Stations, CATV & Duplication: "If CATV systems voluntarily stop duplicating programs carried by local stations, the whole problem will vanish." That's the position taken by William C. Grove, head of KFBC-TV Cheyenne & KSTF Scottsbluff, Neb. last week. Disclosing that his organization has filed for a CATV franchise in Scottsbluff in competition with one filed by Collier Electric Co., Denver, he stated:

"We have never contemplated destroying CATV. Both stations & CATV can prosper—if CATV doesn't duplicate our programs. We're willing to compete with their other programs. We don't like it, but we're willing to compete." In May, a city-wide vote will determine which company gets the franchise.

Grove showed copies of letters written by NBC vp David Adams & CBS vp Richard Salant to the mayor & council. Both emphasized their position that they have property rights in their programs and that CATV systems violate these rights when they relay signals without permission—and that permission has never been granted. They also pointed out conflicting public-interest aspects to CATV service: On one hand, the systems bring multiple service to those who can pay & are in reach of the cable. On the other hand, duplication of the local station's programs may weaken the station economically so that it will go dark—thus depriving outlying areas of any service & eliminating a means of local community expression. NBC has written a similar letter to the city council of Salisbury, Md., where an application for a franchise is pending.

Meanwhile, another competitive CATV situation has arisen—in Chippewa Falls, Wis., where WEAU-TV Eau Claire, local radio WAXX and theater owner Sheldon Grengs seek a franchise.

Montana telecaster Ed Craney (KXLF-TV Butte) filed a petition requesting amendments to FCC's microwave rules to: (1) Prevent CATV duplication of local stations' programs. (2) Allow microwave grants to CATV operators only if "a grant of the application would not adversely affect the continued operation or establishment of the only available TV station which provides locally originated programs in the applicant's service area."

Networks

Network Television Billings

January 1960

(For Dec. report, see TELEVISION DIGEST, Vol. 16:8 p10)

Jan. 10.9% Ahead: Network TV opened 1960 on a rising curve as January gross-time billings climbed to $57,756,267—10.9% ahead of the Jan.-1959 volume of $52,076,179, TvB reported last week. CBS led the networks in dollar volume with billings in excess of $23.5 million. ABC, with a 24.2% gain, scored the most impressive percentage increase in Jan.-over-Jan.-1959 business.

Nighttime billings in January rose 20% to $40,496,983, vs. $33,754,900 in Jan. 1959. Daytime billings, however, sagged 5.8% to $17,259,284 from $18,321,279 in Jan. '59.

NETWORK TELEVISION

	Jan. 1960	Jan. 1959	% change
ABC	$13,227,680	$10,647,078	+24.2
CBS	23,578,557	22,129,248	+ 6.5
NBC	20,950,030	19,299,853	+ 8.6
Total	$57,756,267	$52,076,179	+10.9

Note: These figures do not represent actual revenues inasmuch as the networks do not divulge their actual net dollar incomes. The figures are compiled by Broadcast Advertisers Reports (BAR) and Leading National Advertisers (LNA) for TV Bureau of Advertising (TvB) on basis of one-time network rates or before frequency or cash discounts.

NETWORK SALES ACTIVITY

ABC-TV

Daytime programming, participations eff. April 1.
Chesebrough-Ponds (J. Walter Thompson)

American Bandstand, 4-5:30 p.m., alt. quarter-hr. sponsorship, renewal.
Carter Products (Sullivan, Stauffer, Colwell & Bayles)

Hey Jeannie, eff. June 30, 9-930 p.m., reruns, full sponship.
Procter & Gamble (Grey)

Expedition, Tues. 9-9:30 p.m., 2 out of every 3 wks. Sponsorship (3rd wk. given to stations for local sponsorship).
Ralston Purina (Guild, Bascon & Bonfigli)

The Rebel, Sun. 9-9:30 p.m., renewal of co-sponsorship.
Procter & Gamble (Young & Rubicam)
Liggett & Myers (Dancer-Fitzg.-Sample)

CBS-TV

Bringing up Buddy, Mon. 8:30-9 p.m., eff. Sept. 1960, full sponsorship.
Scott Paper (J. Walter Thompson)

Rawhide, Fri. 7:30-8:30 p.m., one-third alt. wk. sponsorship.
Hamm Brewing Co. (Campbell-Mithun)

Baseball Game of the Week, Sat. & Sun. afts., eff. April 16, half sponsorship.
Falstaff Brewing (Dancer-Fitzg.-Sample)

Captain Kangaroo, 8:15-9 a.m., alt. wk. quarter-hr. sponsorship.
General Mills (Dancer-Fitzgerald-Sample)

NBC-TV

People Are Funny, Fri. 7:30-8 p.m. summer reruns, alt. wk. sponsorship.
Block Drug (Grey)

Laramie, Tues. 7:30-8:30 p.m., Riverboat, Mon. 7:30-8:30 p.m., one-third sponsorships in summer reruns.
California Packing Co. (McCann-Erickson)

The Lone Ranger, Sat., (time not set), pre-game sports programming, 26 quarter-hrs., daytime participations, 5 quarter-hrs. Mon.-Fri. all sponsorships eff. this fall.
General Mills (Knox-Reeves)

Film & Tape

More about

ONE DOWN, ONE TO GO: SAG membership will meet in Hollywood April 18 to vote on ratification and an end to the strike (see p. 4), and if it does—as is believed a certainty—production could resume full scale at all studios the next day. Other highlights of the SAG-AMPP 3-year agreement:

A pension plan is established for actors, producers paying $2,250,000 in 10 equal instalments over the next 10 years. (This is in lieu of post-1948-movies-to-TV payments, and the producer money actually gives actors a pension plan on a retroactive basis, since they have not been part of the industry pension plan in effect since 1953.)

A health & welfare fund for actors, producers making an initial payment of $375,000 to set up the fund. To maintain the pension, health & welfare funds, producers will pay on work done after Jan. 31, 1960, an amount equal to 5% of actors' salaries, up to a maximum of $100,000 per actor per picture.

Actors also received salary minimum hikes ranging from $10-a-day hikes for day players to $50 a week increases for weekly free-lance players. Negotiators on both sides termed the agreement "fair & equitable."

Meanwhile, despite numerous behind-the-scenes maneuvers aimed at bringing an end to the 3-months-old strike of Writers Guild of America against the Alliance of TV Film Producers, no progress was made in that area last week, and the outlook for peace was dim. Remarked one of the negotiators grimly: "Neither side is hurting enough."

WGA Stiffens on Foreign Residuals

WGA was dealing with intermediaries rather than with the Alliance in its efforts to find a solution to the problem. Both the William Morris Agency and Lew Wasserman, MCA's head man, were involved in the intricate moves. From a meeting between Alliance executives & producers and Wasserman emerged an informal peace bid to WGA—which was rejected. The plan was similar to the previously-rejected Alliance-Morris agency proposal, which had called for writers to get a 10% hike in minimums the first 2 years, another 5% the 3rd year and a 5% pension plan. The only difference was that the Alliance-Wasserman proposal tried to settle the difficult foreign residuals issue with language which noted the contrasting stands of WGA and the Alliance on the foreign issue and called for establishment of a joint fact-finding committee to explore the foreign field and report at the end of the contract period.

WGA, apparently encouraged by its membership's overwhelming rejection of the Alliance-Morris plan which also skirted payment to writers on foreign residuals and recognition of the foreign principle, stiffened its stand on this all-important issue. The Guild was reported preparing a new proposal which calls for payment of overseas residuals, and this proposal will be presented to the non-Alliance producers this week or next.

In its endeavor to get the foreign residuals, the Guild in its new plan will bypass the pension plan already offered in favor of the foreign.

WGA's strategy to tackle the non-Alliance group rather than the Alliance is motivated not only by the Alliance's refusal to pay foreign residuals, but by a desire to split the ranks of the producers. It feels that once some companies sign, the others will fall into line. The Alliance, aware of "split & splinter" tactics, has no intention of changing its policies because of such strategy.

However, it is known that one Alliance company made overtures on its own to WGA seeking peace, and even offering recognition of the foreign principle, but this was rejected. It was the first break in what heretofore has been solid unity within the Alliance ranks.

The Alliance holds the position that WGA can have a "reasonable" offer anytime it wants it, but there was no question that the various machinations of the past week engendered a bitterness among producer ranks. Said one producer-representative of the foreign issue: "They persist in playing language games in this area. We will not play. It they persist, we will go into the Directors Guild of America negotiations and the writers will fade into the background." DGA's contract with the Alliance expires April 30.

Remarked the same executive: "We have indicated to the Guild that if the language on the foreign issue isn't acceptable, we will change the language. WGA chooses to use our offer as a basis for further improvement. The writers are trying to use the foreign issue as a weapon to raise their demands. Nobody likes to be made a public fool of. There are labor problems in other areas and we will approach them instead."

The Alliance was perturbed at WGA approaches via intermediaries to raise the minimums from those terms offered to 11% the first 2 years and 4% the 3rd year, and also to 12% the first 2 years and 3% the 3rd year. WGA executives denied that these were anything more than feelers.

Another point at issue is the date of expiration of a new contract. The Alliance wants a deal for 3 years and 9 months, while WGA wants it for 3 years and 6 months, which was flatly refused by the Alliance. Importance of this issue is that the WGA date would mean expiration of the contract in Oct. of the final year, so that if any strike were pending then it would hit producers in mid-production season. The Alliance is aware of this, and producers point to the traditional labor pattern in which contracts expire in Jan.

WGA still prefers the Wasserman-WGA plan which called for 2.2% of the gross, domestic & foreign, although that's been rejected by the Alliance. The writers contend this formula represents a gamble, since if a TV series or show is a failure, its writers would obviously get less money. They say they are willing to gamble, but the producers aren't.

Further complicating an already complex situation, a division arose within the higher echelon of WGA last week over the foreign issue. One faction thinks a producer recognition of principle is sufficient, while the other wants money as well as words. The latter faction appears to be winning the intra-Guild dispute.

Both sides conceded the outlook is pessimistic. Meanwhile, producers are feeling the shortage of scripts, and there is concern about next season's product. There was some talk that permission will be sought from agencies and sponsors to show reruns next fall, and push back the actual start of the season to Jan.

Pat Boone, on location in Europe to tape a quartet of shows for his Chevrolet-sponsored, Thur.-night ABC-TV series, admitted some of the budget hazards of such a venture to N.Y. *Daily News* TV reporter Kay Gardella in a Paris-to-N.Y. phone call last week. Each 30-min. show, Boone stated, was costing about $80,000. "We're even being charged for lighting the Eiffel Tower at night—when it's already lighted," complained Boone (see Vol. 16:7 p16).

POINT OF NO RETURN: TV film producers can wait 60 or 90 days to begin production on next season's product, but if WGA's strike hasn't been settled by then, there's apt to be a rash of fall reruns.

We checked a number of leading executives & producers to learn what they considered to be their "point of no return"—when changes in show plans could no longer be avoided. All agreed that normally they would now be working on scripts for next season, but with the strike preventing this, everything on the calendar is being pushed back. Some thought that if the strike continues for another month, quality next fall will suffer considerably, since this would necessitate hurried scripts once the strike ended, and there'd be no time for normal rewrites. Here's a sampling of comment:

Four Star Television Pres. Dick Powell: "We can start as late as July. We may wind up doing some of our shows live—if there is no strike against live TV."

Twentieth Century-Fox TV Pres. Peter Levathes: "July 1 is the latest. After that it's impossible."

A Revue executive: "It depends on the series, but July is the latest start date for most."

Desilu Productions exec. producer Bert Granet: "It depends on the series. We could start as late as July, but we should be working on scripts now for next season. We should be 10 scripts ahead on a series starting in July. Whether a series will be in trouble with a late start depends on how imaginative the producer is, how many writers he can get. The quality of shows will suffer because of the strike."

Screen Gems vp in charge of West Coast operations William Dozier: "July is the latest we could start."

Some series will begin reruns earlier than usual because of the strike—but not many, because a number have been interspersing first & 2nd runs. Several, such as *Maverick*, are 26-week deals. Consequently their reruns are following a normal seasonal pattern.

Reruns will begin earlier on *Father Knows Best*, which was short 5 scripts; *Dennis the Menace*, on which reruns will begin in mid-May instead of mid-June; *The Real McCoys*, 9 weeks earlier because 9 scripts short; *The Betty Hutton Show*, which begins reruns in April. Other decisions have still to be made.

N.Y. Trials Winding Up: Those 2 N.Y. TV film trials—the govt. anti-trust action for alleged block-booking practices against 6 feature distributors and a restraint-of-trade action against Screen Gems in the feature-film area—moved toward separate conclusions last week. But in both, the govt. was still as far as ever from having made its case (Vol. 16:14 p13&15).

On the block-booking legal front, the govt. wound up its case April 8, after spending most of the week submitting various types of documentary evidence (depositions, memos, recordings of conversations, etc.). This week (Monday) defense attorneys for the 6 film distributors are expected to make a motion for dismissal of the action. At orders of Federal District Court Judge Archie O. Dawson, court will be closed for the remainder of the week, because of Passover, Good Friday, and the fact that Judge Dawson has another case.

In the Screen Gems trial, the formal portion of the action was concluded last week. Federal District Court Judge William B. Herlands then set April 26 as the date for the filing of briefs & for summations from both sides. He is expected to render a decision soon thereafter.

NON-STRUCK TV FIRMS: Although Writers Guild of America has struck the Alliance of TV Film Producers, major-studio TV and network film, there is still a work-area for TV writers—the non-Alliance independents. WGA, mindful of possible confusion, has notified its members which companies are not being struck.

On this list are such companies as Brad-Jacey Productions, filming *Brothers Brannigan*. Cayuga Productions, *Twilight Zone*. Cypress Productions, *The Dennis O'Keefe Show*. Family Films, *This Is the Life* and *This Is the Answer*. Don Fedderson companies, *The Millionaire*. Goodson-Todman, *The Rebel*. Hennesey Productions, *Hennesey*. Hobart Productions, the Frank Sinatra specials. Hope Enterprises, the Bob Hope specials.

Also Sandy Howard Inc., *Police Station*, *Congressional Investigator*. Hutton Productions, *The Betty Hutton Show*. J&M Productions, *The Jack Benny Show*. Lewis-Sharpe companies, *Peter Gunn*, *Mr. Lucky*. The Mirisch Co., *Wichita Town*. One Step Beyond Productions, *One Step Beyond*. RonCom Productions, *Tate*, *Happy* and *The Perry Como Show*. Ross-Danzig Productions, *Danger Zone*. Schenck-Koch Enterprises, *Miami Undercover*. Teleworld Inc., *Hannibal Cobb*. Toreto Productions, *Loretta Young Show*.

Also these companies which will film or have filmed pilots: Walden Productions. John Payne's Window Productions. Davana Inc. Hampshire Associates Inc. Hollis Productions. Henry Jaffe Enterprises Inc. Le Mesa Productions. Jerry Lewis Enterprises Inc. Superman Inc. Westwood Productions Inc.

Tape's Strange Bedfellows: Network rivalries are blurred when it comes to custom-made tape commercials & shows, we've learned in a 3-network N.Y. checkup. Each network is developing a list of clients who come to the network for tape work, then use it on another network or in spot TV.

CBS leads the field in tape volume used elsewhere. By CBS-TV's estimate, "more than 50%" of its taped commercials, and even entire CBS-taped shows, are seen on the other 2 networks, in syndication, or transferred to film for spot campaigns. NBC-TV estimates that 43% of its current tape work is for non-NBC use, and ABC-TV puts its figure at "between 20 to 25%."

Backstage tape friendship creates TV paradoxes. CBS-TV actually handles physical production and video recording of *Dow Hour of Great Mysteries*, seen on NBC-TV and has produced Brown & Williamson commercials seen in ABC-TV's *Wednesday-Night Fights*, as well as spot-used tape commercials for accounts like Revlon, Liggett & Myers, Standard Oil, Colgate's Fab, Vick Chemical.

NBC-TV has done Allstate insurance commercials seen in CBS-TV's *Playhouse 90* specials and *Person to Person*, Chevrolet commercials seen in *Pat Boone's Chevy Showroom* on ABC-TV, and spot TV commercials for Cracker-jack, Joy, and American Motors.

ABC-TV is the most recent entry in this area, and doesn't keep accurate score (as yet) of where ABC-made tape commercials are used outside the network. However, we've learned that Mogen David wine commercials taped by ABC for *The Charley Weaver Show* have been purchased by the client for further TV use. And participation advertisers in daytime ABC-TV shows—such as Johnson & Johnson, Drackett Co., Beech-Nut, Simoniz and various General Foods accounts—are reported getting extra mileage from ABC-made tape commercials in other TV buys.

One reason for tape-fence-crossing is that many agencies develop a "favorite network" with which to do business, including commercials, network officials told us. Thus, much McCann-Erickson tape work is done at CBS-TV, Leo Burnett assignments at NBC-TV, and Young & Rubicam tape spots at ABC-TV, to name a few.

Enough features for 6-7 years are on hand in WCBS-TV N.Y.'s film library, vp & gen. mgr. Frank J. Shakespeare Jr. stated April 7 during a forum staged by the Academy of TV Arts & Sciences at ABC's N.Y. hq. "Feature films," he added," will be a basic portion of station programming for at least a decade."

NEW YORK ROUNDUP

MGM-TV has a new TV production head. He's Robert M. Weitman, who resigned April 7 as vp for independent production, CBS-TV, to become production vp for MGM's telefilm production. Weitman, now in N.Y., will shortly move to MGM's Culver City studios to take charge of production on such series as *The Islanders* (scheduled this fall by ABC-TV), *National Velvet* (which Rexall wants as a fall series) and *Asphalt Jungle* (still a potential network series for fall). The move gives MGM-TV two vps; the other, George Shupert, vp for TV (primarily a sales job), will continue to make his hq in N.Y. Shupert and Weitman are old friends. In the mid-1950s, Weitman was ABC-TV vp for network programming & talent, and Shupert is the former head of ABC Films.

Add syndication sales: WPIX N.Y.'s, station-produced 60-min. documentary "The Secret Life of Adolf Hitler" has been sold in syndication to 8 additional stations, bringing total U.S. station sales in 4 weeks to 28, reported vp & gen. mgr. Fred Thrower. The show's 49.7 Arbitron rating, highest ever achieved by a N.Y. documentary telecast, made recent rating history for the independent outlet . . . ITC's *Interpol Calling* (now also titled *World Crime Hunt* to avoid confusion with *Man from Interpol* on NBC-TV) has been sold in 83 markets in the first 10 weeks of selling. This is a gross sales level of $1,250,000, stated vp for syndication Alvin E. Unger.

CBS Films has sold first-year production (36 episodes) of *Twilight Zone* to the Australian Bcstg. Commission for telecasting, starting in Aug., on ABC's 6-station network . . . **Ziv-UA** reported sales of 3 syndicated series at the NAB convention: *Home Run Derby*, newest Ziv-UA release, is now scheduled for 112 markets in 49 states. *Tales of the Vikings*, UA's original syndicated series launched last year, signed 9 new markets to reach a new station total of 124. Reruns of *Highway Patrol*, sold through Economee TV, are now scheduled on 132 U.S. outlets.

David Susskind & Desi Arnaz have been named producers, in N.Y. and Hollywood respectively, of the 12th annual Emmy Awards telecast . . . **Worthington (Tony) Miner** has been appointed exec. producer of NTA's *The Play of the Week* Production Co. replacing David Susskind. The NTA offshoot will handle development & production of TV tape series. Miner produced *Studio One*, *Medic* and *Frontier* . . . **Alwin D. L. Zecha** has been appointed Asian sales mgr. of Screen Gems, working through local offices of parent Columbia Pictures International.

Film syndicators in N.Y., hq for most international sales operations, are generally delighted that Japan's Finance Ministry is planning to boost the $300 ceiling now existing on U.S.-made, 30-min. telefilm shows, even though the new ceiling may not top $600-$700. "It's ridiculous to think that Japan, with a thriving TV industry & several million sets, can only afford $300 per film episode," an ITC sales executive told us recently, adding that "the U.S. syndication market is becoming a 'tough sell,' and an overseas improvement is welcome." Japan, according to our forthcoming Spring-Summer TELEVISION FACTBOOK No. 30, now has 4,288,000 TV sets.

Telenews scored 8 new station sales last week of news & sports shows, including the daily newsfilm service *Weekly News Review* and *This Week in Sports*, reported gen. mgr. Robert H. Reid.

HOLLYWOOD ROUNDUP

Desilu's *Guestward Ho* series, starring Joanne Dru & J. Carroll Naish, is set for next season. ABC-TV sold half of it to Ralston-Purina, and will slot it at 7:30 p.m. Thurs. It's a comedy series. Desilu's *Harrigan and Son*, starring Pat O'Brien, has been sold by ABC to Reynolds Metals, and will replace *Man From Blackhawk*, the Screen Gems series. Desilu is also in negotiations for sale of a 60-min. series based on its "Six Guns for Donegan" segment of *Westinghouse Desilu Playhouse*. It has postponed until 1961 plans to sell its 60-min. series, *Crime Commission*, formerly called *The 10 Most Wanted Men*.

Revue Studios is planning to pilot *Detroit Police*, a crime series to be done in documentary style. Producer-dir. Richard Irving is now casting the pilot, which will probably go into production in Detroit in early May. The Detroit police will cooperate in filming of the series. The show will be aimed at the syndication market. Another Revue syndication pilot, *Texas State Trooper*, goes into production in Texas in June, with Irving producer-dir.

Screen Gems' *The Donna Reed Show* has finished production for this season. Producer Tony Owen and his wife, Miss Reed, plan to go to Europe in mid-April where a minimum of 4 segments will be produced for next season . . . **Format Films** will produce 100 *Popeye* shorts in color in association with King Features syndicate.

Sharpe-Lewis Productions has filmed a comedy pilot, *Three Wishes*, starring Diane Jergens, Gustavo Rojo and Wallace Ford. NBC-TV is partnered in the series. Bob Welch produced the pilot at Desilu Gower studios.

Goodson-Todman and Fen-Ker-Ada Productions have filmed a pilot, *The Earl of Durango*, which will be shown as a segment of its just-renewed *The Rebel* series. Production on next season's *Rebel*, which stars Nick Adams, is to begin May 1.

Musicians Guild of America has notified NLRB that it has withdrawn petitions for elections at a number of TV & movie companies, including Sherry TV Productions and the Mirisch Companies. Sherry is a subsidiary of MCA, as is Revue Studios, and AFM has jurisdiction at Revue.

Screen Gems has lined up a co-production deal with Walter Colmes of Chicago for a new series, *Championship Auto Races* . . . **Desilu Productions** has finished seasonal filming of its NTA series, *U.S. Marshal*, starring John Bromfield.

March movie attendance fell below the like 1959 period by 15%, according to Sindlinger & Co., which blamed drop on bad weather over most of the country. This is the first corresponding-month comparison drop since Feb., 1959.

Oscar telecast drew high ratings April 4, according to American Research Bureau Arbitron measurements, despite the late hour. In N.Y., the audience share level was a whooping 61.9; multi-city (7 markets) Arbitron was 51.0.

Jaguar Productions, owned by Alan Ladd, has signed Tom McAdoo as exec. producer of a new series, *Wanted—Next of Kin.*

Walden Productions' *Secret Life of James Thurber*, starring Arthur O'Connell, has been sold for half sponsorship to Alberto-Culver. A time slot for next season is now being set.

Advertising

WHEN THE VIEWERS WATCH: More people are watching sets between 9-9:30 p.m. than in any other half-hour time period on the average weekday night. At that time more than 6 of every 10 U.S. TV homes (60.4%) have one or more TV sets going in the house. The story is virtually the same on Sat. night, with the same time period producing a peak of 60.3%. But on Sun. night, the peak shifts earlier, hitting a level of 60.3% from 8:30-9 p.m. Daytime TV shows 2 daily peaks. During the 10 a.m.-5 p.m. stretch, set usage builds from the 10-10:30 a.m. low of 13.5% to a luncheon 22.9% (12:30-1 p.m.); drops back in mid-afternoon; then re-builds to a 24.6% high from 4:30-5 p.m.

These are the highlights of a new study shown to agencymen & clients last week by NBC-TV whose research dept. prepared it from Nielsen data for 1959. The detailed findings are summarized in these tables:

EVENING SETS-IN-USE*
MONDAY-FRIDAY 1959

Time Period	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Year's Average
7-7:30 P.M.	57.7	38.8	31.2	51.4	44.8
7:30-8 P.M.	64.3	46.1	35.9	57.4	50.9
8-8:30 P.M.	67.7	51.9	41.4	61.1	55.5
8:30-9 P.M.	70.1	57.4	46.6	63.3	59.4
9-9:30 P.M.	69.3	59.6	49.4	63.3	60.4
9:30-10 P.M.	66.3	59.2	49.6	61.2	59.1
10-10:30 P.M.	59.6	54.7	47.1	54.9	54.1
10:30-11 P.M.	49.7	46.3	41.6	45.6	45.8
7:30-11 P.M. Avg.	63.9	53.6	44.5	58.1	55.0

In daytime viewing, the Jan.-Mar. quarter, viewing hits 26.7% from 12:30-1 p.m. and rises again to 29.9 from 4:30-5 p.m.—almost as high as the early-evening level during the summer months:

DAYTIME SETS-IN-USE†
MONDAY-FRIDAY 10-5 P.M., 1959

Time Period	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Year's Average
10-10:30 A.M.	15.7	12.6	13.2	12.6	13.5
10:30-11 A.M.	18.4	14.6	15.2	14.3	15.6
11-11:30 A.M.	22.4	17.6	18.8	17.2	19.0
11:30-12 Noon	24.2	18.7	19.7	18.9	20.4
12-12:30 P.M.	26.3	20.6	20.4	20.8	22.0
12:30-1 P.M.	26.7	21.5	21.3	22.1	22.9
1-1:30 P.M.		(Not Available)			
1:30-2 P.M.		(Not Available)			
2-2:30 P.M.	20.9	16.5	18.8	19.6	19.0
2:30-3 P.M.	21.6	16.5	18.3	18.8	18.8
3-3:30 P.M.	21.4	16.7	17.7	18.5	18.6
3:30-4 P.M.	23.0	17.9	18.1	19.6	19.7
4-4:30 P.M.	27.1	19.8	19.5	20.7	21.8
4:30-5 P.M.	29.9	22.0	22.2	24.3	24.6

Findings for weekend evenings are printed below:

EVENING SETS-IN-USE*
SATURDAY 1959

Time Period	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Year's Average
7-7:30 P.M.	58.5	39.6	30.6	51.3	45.0
7:30-8 P.M.	67.7	50.0	36.4	59.8	53.5
8-8:30 P.M.	69.7	54.4	39.6	62.5	56.6
8:30-9 P.M.	70.4	57.2	44.2	63.1	58.7
9-9:30 P.M.	70.4	58.8	48.3	63.8	60.3
9:30-10 P.M.	69.3	60.4	51.2	63.7	61.2
10-10:30 P.M.	65.2	58.5	50.5	61.1	58.8
10:30-11 P.M.	55.9	49.5	45.1	51.6	50.5
7:30-11 Avg.	66.9	55.5	45.0	60.8	57.1

EVENING SETS-IN-USE*
SUNDAY 1959

Time Period	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Year's Average
7-7:30 P.M.	61.2	41.4	33.3	57.6	48.4
7:30-8 P.M.	67.3	48.2	38.0	63.1	54.2
8-8:30 P.M.	69.7	53.9	43.8	65.3	58.2
8:30-9 P.M.	70.7	56.9	47.7	65.9	60.3
9-9:30 P.M.	68.8	57.5	48.4	64.9	59.9
9:30-10 P.M.	64.6	55.2	48.0	62.0	57.5
10-10:30 P.M.	58.7	51.3	46.6	56.9	53.4
10:30-11 P.M.	50.1	45.1	42.5	47.4	46.3
7:30-11 P.M.	64.3	52.6	45.0	60.8	55.7

* Eastern & Central Time Zones: New York Time. Pacific Time Zone: local time. † Eastern & Central Time Zones: New York Time. Pacific Time one: 9 A.M.-3 P.M., local time.

Nielsen Goes North; TAR Bows: Moves by 2 audience-measurement firms, one old, the other new, made research news last week:

A. C. Nielsen is expanding its Canadian operations to provide coverage by the Nielsen Broadcast Index (as it's known in Canada) in 15 major markets covering 80% of Canadian TV homes. The same markets will "subsequently serve as the nucleus for national TV reports, a logical development from the 15-market measurement," said vp & bcst. div. mgr. George W. Ralph of A. C. Nielsen Co. of Canada Ltd. Montreal, Toronto, Vancouver and Winnipeg will be reported in Nielsen measurements this summer, and all markets will be actively measured by fall.

TV Audience Research (TAR), newest TV research firm in the field, has been officially launched. An offshoot of NTA Telestudios Ltd. (an NTA subsidiary which makes tape commercials), TAR was described by Telestudios Pres. George K. Gould as "a revolutionary in-home evaluation service developed to test the effectiveness of TV commercials & programming." Research for TAR will be conducted by Blankenship, Gruneau & Ostberg Inc., an independent qualitative research organization.

TAR's method: Test material will be included in the context of regular programming on WNTA-TV N.Y. Prior to a telecast, 200 households in the N.Y. area will be selected at random, contacted by phone, and alerted to watch a time segment that includes the test program. A small premium (as in many measurement processes, including Nielsen's) will be offered for cooperation.

Following a TAR telecast, viewers will be personally interviewed. Measurements will then include the degree to which the commercial creates "a memorable impression," the extent to which viewers are likely to buy the TV-sold item, a measurement of acceptance of ad claims, and an analysis of commercial recall.

TvB VIEWS 1959 ACTIVITY: A trio of new studies were issued by TvB last week charting activity by new-to-TV advertisers, TV spending by the auto industry, and the use of TV by insurance companies.

New network advertisers: TV is not a medium restricted only to giant-budget advertisers. Of the 59 advertisers which used network TV for the first time last year, 51 spent less than $200,000 apiece. The parade of new TV money was led by some major firms, of course. Drug Research Corp. spent $2.4 million, Massey-Ferguson $1.7 million, and Equitable Life Assurance Society $1.3 million. But the list also included such firms as F&F Labs. (cough remedies) with $7,126 and South Penn Oil Co. with $6,893.

Auto TV spending: TV expenditures by motor makers rose to new highs during 1959. Gross expenditures for network, and for national & regional spot TV, totaled $48.9 million—up 6.2% over 1958. Notable also was the increasing use of TV to sell imported autos, with the 1959 spending of Renault Inc. ($2,025,673 for network & spot) setting the pace. Heaviest auto advertiser (all divs.) was General Motors, with more than $17 million, followed closely by Ford Motor Co. with more than $16 million.

Insurance TV spending: Insurance companies showed a 44% increase in use of TV last year. The largest spender was Prudential Life Insurance Co. with a 1959 TV budget of $3.7 million (primarily for CBS-TV's *20th Century* series). Runner-up was Allstate Insurance Co., with $1.9 million, mostly for participations in *Playhouse 90*. Allstate, incidentally, may make a bid for top position in 1960, sponsoring *Person to Person* & *The Texans*.

Stations

Automated FM 'Network': A good-music service for FM stations, to provide 18 hours of programming daily for playing on automated equipment, is being spearheaded by veteran broadcaster Rogan Jones, pres. of radio KVOS Bellingham, Wash. He is also forming his own chain of 7 FM outlets on the West Coast.

Jones is offering his automated good-music programming to FM stations coast to coast—along with automation equipment to play the tapes and automatically key local commercials & announcements. Subscriber stations of his International Good Music Inc. (IGM) will receive 18 hours of good-music programming daily, recorded on tape for playing automatically, with special equipment to key local commercials, station breaks, etc. The system is designed for operation of the entire station with only a single full-time employe, Jones told us last week at NAB convention.

Musical dir. of IGM is famed musician Alfred Wallenstein, who will supervise the selection of records in N.Y. to be re-recorded on automatic tapes in Bellingham for distribution to subscriber stations. The complete station automation package, including Ampex reproduction equipment, costs $7,272—although stations may use other automation gear, if they wish. Rates for the program service vary from about $500 to $4,500 a month, depending on market. IGM will sell no time, provide no commercials, but provision is made for insertion of up to 6 commercials an hour. Jones estimates it will take a local station less than 30 minutes to record an entire day's commercials, station breaks & public-service announcements.

Jones will use the service for his 7-station chain, to be called the Heritage Group. His stations will accept no local commercials, being sold as a group only. His KGMI Bellingham is now on the air, KGMG Portland is ready to start broadcasting, his Seattle station will go on the air in a few weeks. In addition, Jones' group has applications with the FCC to take over CPs for KFMU Los Angeles & KFMW San Bernadino. It is in an FCC hearing for a San Diego station; is negotiating for an FM in San Francisco.

Petry Public-Service Survey: Stations represented by Edward Petry & Co. in 55 major markets contributed a whopping $22,613,505 in public-service time & talent last year. This fact came to light in the survey released by the rep firm at the NAB convention. Said Pres. Edward E. Voynow: "We undertook [the survey] because we felt that too little recognition has been accorded to the manifold public-service endeavors of the broadcast industry."

Heading the list getting public-service support are various civic groups, which received more than $2.9 million in airtime. Runner-up was religion, with $2.7 million in announcements & programs, followed by Advertising Council projects with $2.5 million. Heavy support was also given to education, health & medicine, and community fund projects. The survey also showed that Petry-repped stations contributed "more than 1,000 announcements a day and broadcast and/or telecast 45,994 public-service programs last year." The TV public-service total was nearly $17.1 million, and radio's contribution was more than $5.5 million. (The dollar differential, said Petry, "closely reflects the difference in time costs between the 2 media.")

Commercial Ch. 8, Waycross, Ga., granted to the Georgia State Board of Education (WEGS-TV), would be marked "reserved for education" under proposed FCC rule-making.

Congress

Celler Lauds N.Y. Stations: Unexpected compliments for broadcasters' public-service work came last week from one of the severest Congressional critics of TV & radio practices—House Judiciary Committee Chmn. Celler (D-N.Y.). Himself the author of 2 new bills banning payola and authorizing FCC to discipline offending stations (Vol. 16:14 p10), Celler took to the House floor to present a long statement urging Congress to take "a balanced view of the entire situation" in broadcasting.

In his own efforts to keep his views balanced, Celler said, he asked 2 N.Y. TV stations—WRCA-TV & WOR-TV—and 7 radio stations (WQXR, WMCA, WCBS, WNEW, WABC, WRCA and WOR) to tell him what kind of public-service programming they did in 1959. He specified 3 "areas of inquiry"—time given to civil defense, non-commercial spots for charities, community-service programming. Results of the survey of the 9 stations indicated the "sheer magnitude" of what broacasters do freely, Celler said. He reported that their non-commercial spot announcements alone "aggregated over 90,000 minutes, valued at more than $6.5 million, and provided more than 110,000 announcements to over 2,400 organizations."

"The facts which the study of the N.Y. stations [has] brought to light indicate that radio & TV have been utilized as an important instrument for the public good," Celler told the House. "These facts, I believe, deserve to take their place alongside some of the less creditable facts which have been developed in recent disclosures."

Ethics-in-govt. hearings by the House Commerce Committee (Vol. 16:14 p10) droned through another week, producing little sharp testimony—and no banner headlines—on whether FCC & other agencies need more protection from ex-parte influences. Last week was lawyers' week on the stand. Biggest pitch for stiffer controls of backdoor contacts was made by American Bar Assn. witnesses Donald C. Beelar & Bryce Rea Jr., who argued for enactment of provisions of ABA's bill (HR-6774) barring ex-parte pressures. They said the agencies "have not been able to deal with the problem up to now." Other witnesses included Navy gen. counsel F. Trowbridge vom Baur, who appeared as an individual lawyer. He said that if Congress approves the ABA bill or another ethics measure (HR-4800) introduced by Committee Chmn. Harris (D-Ark.), the legislation should make it plain that members of Congress come under its ex-parte bans, too.

Anti-payola & quiz fraud bill (HR-11341) by House Commerce Committee Chmn. Harris (D-Ark.), introduced less than 3 weeks ago (Vol. 16:13 p3), will be given quickie hearings by his Communications & Power Subcommittee this week. Moving with unusual speed, Harris set April 12-13 for the hearings on the measure, which also would regulate pay-offs & swap-offs between license applicants and require public FCC hearings preliminary to licenses being granted. First scheduled witness is FCC Chmn. Ford, followed by CBS vp & gen. attorney Thomas K. Fisher—and probably other networks & NAB.

ABC-TV headliner Dick Clark's date with House payola investigators, first set tentatively for April 21 (Vol. 16:14 p10), was reset last week—again tentatively—for April 26. Chmn. Harris (D-Ark.) of the Commerce Legislative Oversight Subcommittee announced that order of appearance by Clark & other witnesses hadn't been fixed.

Television Digest

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Personals: Thomas F. O'Neil, RKO General pres., named to new post of vice chmn. of parent General Tires & Rubber; **Michael G. O'Neil** promoted from General Tire vp to pres., succeeding his father **William G. O'Neil** who remains chmn.; **John O'Neil** named finance committee chmn.; **L. A. McQueen** promoted from sales vp to exec. vp.

Tom Bostic promoted from vp & gen. mgr. to pres., Cascade Bcstg. Co. (KIMA-TV & KIMA Yakima, Wash.; KEPR-TV & KEPR Pasco, Wash.; KBAS-TV Ephrata, Wash.; KLEW-TV Lewiston, Ida.; and radio KWIQ Moses Lake, Wash.). **Jack Reber** promoted from asst. gen. mgr. to succeed Bostic. **A. W. Talbot** promoted from pres. to chmn. **Jim Nolan** promoted from TV program dir. to TV programs vp. **Bill Grogan** promoted from gen. TV sales mgr. to TV sales vp. **Joe Kendall** named radio vp. **Dick Glassaway** named KEPR-TV sales mgr.

Donald C. Kamin, ex-Katz Agency, named Storer Bcstg. Co. Midwest sales mgr., succeeding **George Lyons**, who is being transferred to Storer N.Y. office as head of national sales for Storer's WSPD-TV Toledo . . . **William V. Miller**, ex-WFLA-TV Tampa, named local sales mgr., WLOF-TV Orlando; **William T. Latham** named WLOF-TV regional & national sales mgr. . . . **Ernest Lee Jahnke**, NBC standards dir., elected to Society of TV Pioneers board.

John O. Downey, ex-KDKA-TV program mgr., named program dir., WCAU-TV Philadelphia, eff. May 1 . . . **James A. Gustafson** promoted to local sales mgr. of WTTG Washington, succeeding **Ernie Tannen**, resigned . . . **William N. Early**, ex-FTC trial attorney, joins Washington communications law firm of McKenna & Wilkinson . . . **C. W. (Jack) Jackson**, ex-KCMO-TV & KCMO Kansas City and 1954 National Assn. of TV & Radio Farm Directors pres., resigns May 1 as National Grange PR dir. to become exec. dir. of Agricultural Hall of Fame, Kansas City . . . **John Daly**, ABC news & public affairs vp, and his wife **Margaret Neal Daly**, were divorced last February, it was announced last week.

Mary Jane Morris, secretary of the FCC, who resigned April 1, will go into private law practice in Washington & her hometown of Midland, Mich. She'll be associated with her brother John C., who is a member of the Mich. House of Representatives, in the firm of Bower & Morris.

The FCC

Two old cases terminated & denied by FCC recently: (1) Rule-making, started in 1950, intended to put a temporary limit on the number of hours of programming which a TV station could accept from one network. It was started during the freeze, when networks were jockeying for time on the few operating stations. It was designed to help ABC & Du Mont, primarily, and CBS to a lesser degree—because NBC held the dominant position (Vol. 6:40 p1). (2) FCC rule-making, started in 1955 at the request of a Miami uhf grantee, "to prohibit a TV station from broadcasting the programs of more than one network if another TV station in the same area is ready & willing to affiliate with & broadcast the programs of the second network." In denying the request, the Commission said that the uhf station "failed to indicate that the proposal was either necessary or appropriate and that the proposal was inconsistent with FCC rules designed to protect the freedom of stations affiliated with one network to broadcast programs of competing networks."

FCC's weathercasting-equal time decision involving KWTX-TV & KWTX Waco, Tex. (Vol. 16:12 p4) has been challenged in the 5th Circuit Court of Appeals. William H. Brigham, who is running for the Tex. House of Representatives against KWTX weathercaster Jack Woods, disputed FCC's interpretation of the amended Sec. 315 of the Communications Act. The Commission had concluded that Woods' broadcasts were "not political in nature" and that Brigham wasn't entitled to the same amount of broadcast time. Under expedited procedure because the primary is May 7, FCC's briefs are due April 15. As of now, no oral argument is scheduled, and the decision will be made on the basis of briefs.

Allocations petitions: By Penn Traffic Co., Johnstown, Pa. dept. store, to add either Ch. 3 or Ch. 8 there; by John R. Powley & Frank J. Hedrick of Austin, Tex., to switch city's educational assignment from Ch. 70 to Ch. 24, delete Ch. 70 and add Ch. 67.

Station CPs granted: Ch. 13, Hilo, Hawaii, to Kaiser Hawaiian Village TV; Ch. 19, educational, Kansas City, Mo., to school dist. of Kansas City; Educational Ch. 2, Vermillion, S.D., to State U. of S.D.; Ch. 76 translator, Libby, Mont., to Libby Video Club. CP for Ch. 9, Eugene, Ore. for Liberty TV Inc. was voted by FCC recently as it instructed the staff to write a decision favoring Liberty over KEED Inc., affirming the initial decision (Vol. 15:40 p5).

More FCC scrutiny: Radio KZUN Opportunity, Wash., had its March 16 license renewal set aside and was asked to supply "additional information concerning overall programming and policy with respect to spot announcements."

Ch. 13, Fargo, N.D., reserved for educators, has been dropped in by FCC in a final rule-making decision. At the same time, the Commission denied the petition of KFJZ-TV (Ch. 11) Ft. Worth which requested that Ch. 2 be switched from Denton to Ft. Worth, Ch. 11 to Denton.

Educators have Ch. 9 open for them in Evansville, Ind., now that FCC has ended the rule-making shifting it from Hatfield, Ind. The Commission dismissed the applications for the channel in Hatfield filed by radio WVJS & WOMI.

In TV allocations rule-making, the FCC: (1) Denied a proposal to add Ch. 13 to Mt. Vernon, Ill. (2) Proposed to add Ch. 32 to Louisville, Ch. 37 to Syracuse.

Trade Report . . . .

APRIL 11, 1960

17- & 21-IN. TVs DIE HARD: Future of 17-in- & 21-in. TV may be bleak & short, but consensus of 10 industry leaders we interviewed last week is that 17s & 21s will lose sales ground slowly to newer 19s & 23s and remain sales factors for at leas another year or two. There's no evidence of mass abandonment.

Among majors, only Sylvania is completely out of 17 & 21 picture. Admiral has dropped 17 but is still going with 21. Conversely, Motorola & RCA gave oldies new life just last month (Vol. 16:13 p21) when former announced 6 new 21s and latter added four 17s. Most TV makers, we found, plan to include both 17s & 21s in upcoming lines, but primarily as price leaders.

"Death knell of 17s & 21s has been sounded," is way Westinghouse's forthright TV-radio div. mktg. mgr. Charles J. Urban sums situation. "In another year or possibly 2, they'll give way completely to 19s & 23s." As long as demand holds, Westinghouse will continue with 17s & 21s, at least into 1961 line.

Zenith also is staying with them, Sales Corp. Pres. Leonard Truesdell told us, but their place will be in "low-end tables & consoles." This price-leader role was echoed by GE's Herbert Riegelman: "As long as there's a difference in tube costs, 17 & 21 sets will have their definite place as price leaders. The 19s & 23s will serve as step-ups." Incidentally, Hoffman consumer products div. vp-gen. mgr Ray Cox told us we erred in earlier statement that Hoffman was planning to drop 17s & 21s (Vol. 16:13 p21). Motorola, of course, has made its position clear by recent introduction of new 17s & 21s. "We believe that there will be a strong demand for 17- & 21-in. sets for some time," we were told.

New-size TVs are making good sales progress, however, and could speed end of 17s & 21s. Philco told us "demand for 23-in. models has sold us out." Some 6 weeks ago, company laid off several hundred workers. Now it's rehiring, has added more than 100 to step up production of 23-in. TVs. Admiral told us its 19-in. business is "terrific," that 23-in. demand is "hot." March portable-TV distributor sales were 57% ahead of a year ago, and Admiral Sales Corp. Pres. Carl E. Lantz says most of the increase is attributable to "excellent acceptance" of the 19s. RCA, we understand, is cutting a real sales swath with its 23s, and all 19 & 23 makers we spoke with reported sets moving well.

Sylvania, Magnavox and Trav-Ler announced new-size TVs last week. Sylvania introduced industry's first TVs using 19-in. bonded tube—3 portables with suggested $199.95 lists. Each can be converted to consolette by adding matching legs. Magnavox is bringing out three 19-in. table models, ranging from $199.90 to $239.90, and three 23-in. models—a $249.90 consolette, $339.50 console, $575 stereo theatre. Magnavox is using non-bonded 19s & 23s. Trav-Ler is placing on the market a 19-in. non-bonded portable listing at $199.95.

JAPAN-TO-U.S. IMPORTS TRIPLE: Japanese electronics exports to U.S. increased more than threefold from 1958 to 1959, totaling $75.6 million last year. The biggest item by far was radio—accounting for $62.4 million.

These figures have just been compiled by the electronics div. of Commerce Dept.'s Business & Defense Services Administration from preliminary Japanese customs data. They show that radio receiver exports to the U.S. jumped from 2.5 million in 1958 to more than 6 million sets in 1959. Average export price of radios in 1959 was $10.33 per unit.

Nearly 4 million of the radios exported to the U.S. last year contained 3 or more transistors—slightly more than the number of transistor portable radios produced by U.S. radio makers last year, according to EIA figures (which include imports as well as domestic output under American radio-manufacturer labels). This indicates that Japanese exports of transistor portables handily outstripped U.S. production last year.

Electron tube & transistor exports to U.S. also showed big increases—tubes going from 1.2 million units at $314,000 in 1958 to 7.9 million at $2.1 million. Transistors rose from virtually nil (11,000 units at $7,000) to 2.4 million at $1.6 million during the period.

Electronics exports constitute Japan's 2nd biggest dollar-earner, Commerce Dept. points out. No. 1 export to U.S. was clothing, valued at $111.7 million; followed by electronics at $75.6 million, and iron & steel at $74.4 million. Last year Japan exported $135.3 million in electronic products to all countries—of which Japan's best customer, the U.S., accounted for 56%.

In tabular form, here's the data on Japanese electronics exports to the U.S. for the last 4 years(1959 figures are preliminary):

(add 000)

	1956		1957		1958		1959	
Product	units	value	units	value	units	value	units	value
Total radio receivers	368	$2,646	641	$5,294	2,507	$17,904	6,052	$62,373
tube type	*	*	*	*	*	*	457	2,552
3 or more transistors	*	*	*	*	*	*	3,990	57,272
other	*	*	*	*	*	*	1,605	2,549
Radio-phonographs	—	—	1	7	2	59	21	547
Recorders & reproducers	†	5	1	109	8	449	41	1,617
Amplifiers	**	**	**	**	**	**	34	460
Microphones	33	73	137	276	80	177	161	321
Loudspeakers	40	75	113	293	129	420	455	1,155
Capacitors	281	26	1,974	169	6,166	288	8,925	533
Earphones	**	**	**	**	**	**	2,741	619
Electron tubes	3	7	14	8	1,238	314	7,911	2,088
Transistors	†	4	1	1	11	7	2,393	1,581
Other semiconductors	**	**	**	**	**	**	597	92
Phono parts, accessories		165		646		757		824
Other electronic products		298		779		1,400		3,432
TOTAL		$3,299		$7,582		$21,775		$75,642

* Not shown separately. ** Not reported separately; value included in "other electronic products."
† Less than 500 units. Conversion rate—360 yen = $1.00

TV-RADIO PRODUCTION: EIA statistics for week ended April 1 (13th week of 1960):

	Mar. 25-Apr. 1	Preceding wk.	1959 week	'60 cumulative	'59 cumulative
TV	121,039	104,233	111,563	1,572,685	1,390,550
Total radio	300,559	343,023	263,316	4,460,752	3,597,676
auto radio	103,680	126,041	104,090	1,862,963	1,363,822

To combat consumer confusion about tape cartridges (Vol. 16:13 p18), Magnetic Recording Industry Assn.'s board has recommended that its member manufacturers stamp on recorders & tape packages assurance to the customer that they "will continue to honor your requirements for 7½-in.-per-sec. on open reel as long as a market exists." The board also urged "caution in speaking of laboratory accomplishments before they are fully evaluated."

International standard recommendation for commercial stereo records has been published by International Electrotechnical Commission. It is IEC publication 98-1, a supplement to publication 98. Both are available from American Standards Assn., Dept. PR 135, 10 E. 40 St., N.Y.C. 16. Publication 98 is $4; publication 98-1 is $1.60.

TV bulb & electronics business of Owens-Illinois and its subsidiary Kimble Glass Co. are "having trouble keeping up with demand," Chmn. J. P. Levis said last week in a speech to the N.Y. Society of Security Analysts.

Ambitious color-TV promotion by pioneer colorcaster KMTV Omaha & RCA Victor distributor Sidles Co., scheduled for Palm Sunday, was slated to saturate the Omaha viewing area with 17 hours of continuous color programming, from the 8:30 a.m. sign-on to the 1:15 a.m. close. Tying in with the "Spring Into Color" promotion, some 120 RCA Victor TV dealers in Omaha & Lincoln, Neb., and Des Moines & Waterloo, Ia. were to open Sunday for color demonstrations. (WHO-TV Des Moines planned a 9-hour color schedule.)

Institute of High Fidelity Mfrs. Pres. Raymond V. Pepe has named 3 committees: Promotion committee, headed by Arthur Gasman, British Industries Corp., "to bring the component quality story to all America;" code of ethics committee, under Rudy Bozak, R. T. Bozak Mfg. Co., to establish a set of ethical standards for the component hi-fi industry; publicity & public relations committee, headed by Albert Forman, *Electronic Technician* magazine.

Electronic military gadgets have multiplied to such an extent that they may jam themselves out of action on a battlefield, according to Maj. Gen. Robert J. Wood of the Army's research & development office. Testifying at a closed session of a House appropriations subcommittee on an Army plan for a 2-year study of the problem, he said: "We know that if we go to war today, the Army Corps will have at least 20,000 electronic emitter devices in a square 60 miles on a side. This number does not include the devices of our sister services, the Air Force and the Navy, nor our allies. Nor does it include the contribution to the electronic environment caused by the enemy. In the presence of the electronic environment thus generated, we have no assurance that devices dependent on electromagnetic waves will operate properly." The "self-jamming" prospects, involving everything from handie-talkies to guided missile systems, are "of utmost importance to the national defense," said Gen. Wood. He urged Congressional approval of $8.7 million to finance the special study to find out what devices may go haywire under what conditions—and to find out how to reduce jamming.

Canadian TV sagged in Feb. as distributor sales to dealers descended to 28,564 TV sets—from 31,701 in Feb. 1959. Although the Feb.-1960 sales were an increase over the previous month's 24,817 volume, Jan.-Feb. cumulative sales trailed the year-ago total—53,381 TV sets vs. 63,442. The 2-month breakdown (corresponding 1959 figures in parentheses): portables, 7,681 (9,777); table models, 10,688 (20,363); consoles, 32,171 (30,083); combinations, 2,841 (3,219). For Feb. 1960 (vs. Feb. 1959): portables, 4,552 (5,482); table models, 5,692 (10,197); consoles, 17,028 (14,848); combinations, 1,292 (1,174).

C-E-I-R Inc., Arlington Va. commercial computer service, has bought Telecomputing Services Inc., Cal. subsidiary of Telecomputing Corp., for $940,000. C-E-I-R, largest independent commercial electronic computer service in the U.S., was incorporated in 1952 as the Council for Economic & Industry Research and changed its name in 1959. Telecomputing Services Inc. has a staff of 225 and had a $2,850,000 backlog at end of 1959.

Market research operates as "preventive medicine" in the development of effective marketing plans, RCA marketing research & development mgr. Wendell R. Smith told an EIA semiconductor marketing forum in N.Y. last week. As such, he said, the marketing research function is now beginning to take its proper place on the executive level of industry, as opposed to the "green-eyeshade factfinder" image that has prevailed in many companies. He predicted that this upgrading will continue during the 1960s, moving toward a more complete merger of market research & market planning.

Libel suit for $600,000 has been filed by Scope Inc., Fairfax, Va. electronics firm, against Melpar Inc., Fairfax, Va., which had accused Scope in a $500,000 damage action of misappropriating "proprietary data." The counter-action said Melpar had circulated "false & libelous matter" about Scope to suppliers, creditors, customers.

Retired military officers who take jobs with defense contractors within 2 years after they leave the services would be subject to court martial under amended "influence peddling" legislation (HR-10959) passed by the House.

Stromberg-Carlson names D'Arcy Advertising as its agency for commercial products & electronics divs. (hi fi, auto radios, intercoms, air navigation & communications systems, etc.).

Trade Personals: Laurence I. Wood named GE gen. counsel, effective May 1, succeeding Ray H. Luebbe, retiring . . . Marshall K. Evans elected Westinghouse vp, continuing as dir. of management services . . . George J. Saliba, vp of Bogen-Presto div. of Siegler Corp., retired April 1; duties of govt. contract administrator have been assumed by Theodore Karlin . . . William F. Conway, ex-Minneapolis-Honeywell, named production engineering mgr., Stromberg-Carlson commercial products div.

Harald T. Friis, retired high frequency & electronics research dir. of Bell Labs, named consultant to Wheeler Labs, a Hazeltine subsidiary . . . **William I. Orr**, editor of *Radio Handbook*, named amateur service dept. mgr., Eitel-McCullough, succeeding John Reinartz, retired . . . Varian patent dir. Paul B. Hunter, tube research & development mgr. Dr. Theodore Moreno, instrument div. field engineering mgr., Dr. Emery H. Rogers, named vps.

Walter O. Stanton, pres. of Pickering & Co., named vp of Institute of High Fidelity Mfrs., filing vacany created by elevation of Raymond V. Pepe to presidency . . . Dr. Clifford C. Furnas, U. of Buffalo chancellor and former asst. defense secy. for research & development, named chmn. of Army's Scientific Advisory Panel . . . **Dr. Hector R. Skifter** resigns as Pentagon's asst. dir. of defense research & engineering to return to Cutler-Hammer's Airborne Instruments Lab as pres.

GPE's board is being reduced from 18 to 14 directors, effective at the April 26 annual meeting. Current directors not included among the 14 nominees for the new board are Daniel O. Hastings, who resigned last month; Earle G. Hines, who is retiring, and Joseph A. Zock & George T. Link, who are not seeking re-election.

New RCA line of magnetic tape for home sound-recording is being marketed by the electron tube div. through electronics & photographic outlets. The new line, named the Vibrant series, is available in 5-in. & 7-in. reel sizes, in lengths of 600, 900, 1,200 and 1,800 feet, according to distributor products mgr. H. F. Bersche.

Mail-order sales of pre-recorded tape cartridges have been initiated by RCA for the benefit of owners of cartridge-tape players who are unable to buy the cartridges from their dealers.

Packard Bell reported a 70% jump in distributor sales of its home products div. for the week ending Mar. 12, compared with the year-ago period. Vp Kenneth R. Johnson attributed the increase to the new stereophonic line.

New trade publication, *Industrial Electronics*, will be issued for the first time by Sutton Publishing Co., with an initial circulation guarantee of 20,000-25,000.

Bill to license TV technicians has been defeated by the Delaware House of Representatives.

Obituary

Frank Albin Hinners, radio & TV pioneer, died April 4 of cancer at the Nassau County Community Hospital, Rockville Centre, N.Y. President of the Hinners-Galanek Radio Corp. (Cavalier radios & phonos), Forest Hills, N.Y., since 1952, he had previously been engineering vp of Jewel Radio Corp. and of Air King Products Co., the TV-radio manufacturer which was later purchased by CBS. He was a founder of IRE in 1912 and a founder & first vp of De Forest Pioneers, an organization of former co-workers of Dr. Lee De Forest. Surviving are his wife, 2 daughters, a brother & 7 grandchildren.

Finance

Magnavox set new sales & earnings records in the last half of 1959 and kept right on going through the new year's first quarter. Pres. Frank Freimann reports that Jan.-Mar. 1960 sales were 22% ahead of the year-ago pace, earnings were even higher, and shipments of TVs, phonos and combos gained substantially. For March alone, he noted, "incoming orders for our TV sets were 100% greater than the orders we received in March 1959." March orders for phonos were up 80%. Freimann said Magnavox is shooting for 1960 sales of $150 million and earnings of $3 a share. It has changed its acounting period to a calendar year from a fiscal year ending June 30. In 1959 the company earned about $4.6 million (nearly $2) on sales of $107 million, compared with $2,433,000 ($1.06 adjusted) on sales of $78.5 million in 1958. In the table below, the 1958 figures are adjusted to reflect a 2-for-1 stock split in Nov. 1959, a 5% stock dividend in April 1959, and dividend payments on preferred stock then outstanding (all preferred shares were redeemed in Feb. 1959). For 6 months ended Dec. 31:

	1959	1958
Sales	$60,480,587	$45,113,798
Net income	3,539,902	2,221,940
Per common share	1.51	1.02
Common shares	2,351,602	975,523
For the quarter ended Dec. 31:		
Sales	$34,819,365	$27,741,814
Net income	2,295,989	1,500,055
Per common share	98¢	70¢

Wells-Gardner posted a 23% gain in earnings on a 22% sales rise in 1959. Pres. Robert S. Alexander made this statement to the 1,550 shareholders (up from 1,350 in 1958) in the annual report last week. The big private-label producer of TVs, radios, stereo-phonos and other electronic products derived more than 90% of its sales from civilian products, "in contrast to many companies in the electronics industry who are largely dependent upon defense business," Alexander pointed out. Wells-Gardner, he said, believes that "a preponderance of civilian business is a healthy condition, and we expect to maintain a favorable ratio of civilian to defense business." Alexander noted that a primary objective of the Chicago concern "is to continue to be the leading independent contract manufacturer of consumer-electronic products." Another major objective: "diversification into the industrial electronics field." This market, he added, "appears to be the most promising segment of the electronics industry for the future, and we can expect to observe its penetration into virtually all industries in the next decade." He said the company's program for "gaining entry into this segment of our industry [includes] studying the possibility of acquiring selected companies to provide proprietary products which can be distributed by Wells-Gardner." Alexander said that Wells-Gardner opened 1960 with a backlog totaling $6,265,000, vs. $4,369,000 a year ago, and forecast 1960-over-1959 sales & profit gains. For the 34th year ended Dec. 31:

	1959	1958
Sales	$24,259,901	$19,947,123
Earnings	747,728	608,515
Per common share	1.77	1.47
Common shares	421,800	414,300

A. C. Nielsen more than doubled profit in fiscal-1960's first half ended Feb. 29:

	1960	1959
Gross revenue	$15,007,038	$12,782,389
Net income	1,090,029	491,305
Per common share	1.91	86¢

Motorola's first-quarter sales & earnings topped the year-ago levels by "a little less than 10%," finance vp Edwin P. Vanderwicken told the Boston Society of Security Analysts last week. "So far 1960 is not living up to the earlier hopes of many people," he noted, "but Motorola is not too far away from our more conservative estimates. We have hopes that our TV business will exceed our good results last year, and already distributor sales to dealers of stereo hi-fi instruments & home radios are substantially ahead of 1959." Vanderwicken cautioned his audience "not to expect in 1960 anything like the 33% increase in Motorola sales that occurred in 1959." He foresees a 10% sales gain with "increased earnings," and will be "very much surprised" if Motorola does not become a $500-million company "sometime in the present decade." He said that Motorola will probably invest more than $10 million in additional plant facilities this year. The company is completing a new engineering & administration building in Franklin Park, Ill. for its "growing 2-way radio business & other industrial communcations products." Plans also are being drawn for a possible 200,000-sq.-ft. addition to Motorola's semiconductor facilities in Phoenix. The addition is needed, he added, "to realize a projected 5-fold increase in sales of transistors & other semiconductor devices in the next 2 years."

Hoffman Electronics had one of its best years in 1959, and the 1960 sales outlook is even more favorable, Pres. H. L. Hoffman confirmed in the annual report. Profit climbed 16% to a record $1,990,165 on a 17% sales rise to $46,359,832 (Vol. 16:11 p21). Principal contributors to the 1959 performance were the semiconductor div., which increased sales 60% & profits 44%, and the consumer products div., which tallied a 22% sales gain. The report notes that Hoffman "was the first in the industry to introduce the new 23-in. picture tube in 1959," that an expansion in distribution contributed to the overall increase in consumer sales, but that "sales of stereophonic high fidelity phonographs, on the whole, were disappointing." Other report items: Backlog of unfilled orders on Dec. 31, 1959 was at a record level, with military orders alone accounting for more than $65 million. A record $3,542,398 was spent for plants & equipment. Total cash dividends declared in 1959 amounted to $865,562.

Westinghouse sales are running 5-10% ahead of 1959's rate, Pres. Mark W. Cresap told the company's annual meeting last week, and first-quarter profits will be higher than the comparable 1959 period. "Westinghouse management," he said, "is dedicated to improving profit margins & return on assets, not modestly, but substantially—and to do this in the next 2 or 3 years." In reply to a stockholder question, he said Westinghouse spends about $39 million a year for advertising. As to its TV advertising plans, he said, *Desilu Playhouse* will be dropped and the company will specialize in political events "and other programs."

Webcor reported a decline in sales & earnings in the 6 months ended Dec. 31, 1959. Treas. Louis Garfinkle attributed the decrease to a drop in deliveries on govt. contracts, but noted that the dollar backlog on such contracts is about 20% higher than a year ago. He estimated that Webcor's phono div. sales were up some 3% over the July-Dec. 1958 performance. For the 6 months ended Dec. 31:

	1959	1958
Sales	$17,879,000	$18,239,000
Net earnings	302,000	372,000
Per common share	46¢	57¢

Republic Pictures celebrated rising earnings last week by putting its common stock on a regular dividend basis for the first time in the ex-film maker's 33-year history. The board voted a quarterly common dividend of 15¢ a share, payable May 16 to shareholders of record May 5. The dividend action followed the annual meeting during which Pres. Victor M. Carter reported that earnings had more than doubled in 1960's first fiscal quarter ended Jan. 31. "Our operating figures for Feb. & March," he added, "show that the 2nd quarter earnings will be the same or a little better than in the first quarter." Republic, which suspended picture-making several years ago, derives its revenues from distributing movies to TV, renting studios to movie producers, the production of plastics products and the processing of film. For the first fiscal quarter ended Jan. 31:

	1960	1959
Sales	$7,162,318	$6,450,683
Net earnings	488,084	202,850
Per com. share (after pfd.)	19¢	5¢
Common shares	2,004,100	2,004,190

WJR The Goodwill Station Inc. (WJRT Flint & radio WJR Detroit) reports 1959 sales of $3,966,000 up from $3,275,000. But net profit declined to 40¢ a share from 43¢, due to operating expenses of the new (Oct. 1958) TV station and lower radio revenues in the first quarter, the company said. For year ended Dec. 31:

	1959	1958
Operating revenues	$3,966,251	$3,275,315
Net income	256,098	271,984
Per common share	41¢	45¢
Common shares	632,143	600,614

Fairchild Camera & Instrument Corp., which is acquiring Allen B. Du Mont Labs (Vol. 16:14 p4), more than tripled profit to a record level on a strong sales increase in 1959, and Pres. John Carter forecast continued gains in both areas for 1960. In the table below, both the 1959 & 1958 per-share earnings are based on the 1,036,890 shares outstanding at the end of 1959. For the year ended Dec. 31:

	1959	1958
Sales & rentals	$43,443,000	$31,674,000
Net income	2,071,225	544,393
Per common share	2.00	53¢
Common shares	1,036,890	476,597

Avionics Investing Corp., 1000 16th St., Washington, incorporated in Oct. 1959 to supply equity capital & long-term loan funds to small firms specializing in avionics, has been licensed by the Small Business Administration. Operating in D.C., Md., Fla., Mass., and N.Y., it will begin operations with $305,000, of which $145,000 will come from SBA in exchange for subordinated debentures of the company. Andrew H. Bergeson, ex-vp of General Dynamics' Stromberg-Carlson div., is Avionics Investing pres. Pres. William F. Rust of Good Neighbor Stations (radios WKBR-FM Manchester, N.H.; WTSN Dover, N.H.; WKBK Keene, N.H.; WNOW York, Pa.; WAEB Allentown, Pa.) is exec. vp. Lawrence C. Moore, Washington attorney, is secy. One of 10 directors is Martin Codel, associate publisher of Television Digest.

NAFI Corp. stockholders last week approved the purchase for $40 million of boat-maker Chris-Craft Corp. (Vol. 16:12 p23) by the automotive-accessory & broadcast concern (KCOP Los Angeles, KPTV Portland, radio KXYZ Houston). NAFI will pay $11,990,000 in cash, the balance as a 6% note payable over 5 years.

Philco anticipates that first-quarter sales will rise moderately over the $95,558,000 level of Jan.-Mar. 1959, but earnings will be at about the same level of $1,495,000 (39¢ a share), Pres. James M. Skinner Jr. told stockholders last week. He forecast that Philco will "do more business & make more money" this year than in 1959. He noted that consumer products business has been below expectations in recent weeks, but is improving, and said "we are confident our consumer-products division will have a good year." He added: "Our components business is doing well, as is our transistor business, which doubled in 1959 and has a good chance to double again in 1960." Earlier in the week, a company official noted that Philco hopes to produce 40% of its 1960 sales volume from electronic items, up from about 34% (or $136 million) in 1959, and believes that computers will become an increasingly important source of earnings starting next year.

Skiatron TV & Electronics, in trouble with SEC for alleged stock registration misrepresentations (Vol. 16:14 p21), goes through another round with the market-policing agency in Washington this week. Counsel for SEC will submit proposed stipulations on Skiatron's business & financial dealings at a hearings April 13 in an effort to terminate the prolonged proceedings, which also involve Matty Fox & his Skiatron of America. If counsel for the pay-TV company agree to the stipulations, SEC will call no further witnesses and the hearings will be closed.

TelePrompTer earnings "have turned the corner [and] could be substantial" this year, Pres. Irving B. Kahn said last week. "This is guaranteed," he added, "1960 will be our best year in many ways." Final 1959 figures are expected to show gross revenue slightly ahead of 1958's $3,-414,499 pace. However, unaudited earning figures would indicate a loss of $25,000-$75,000 as a result of acquisitions & start-up expenses. TelePrompTer reported 1958 earnings of $41,956 (12¢ a share).

Reeves Soundcraft Co. scored record sales in 1959 but turned in an operating loss of $336,110. The net loss was $136,625 after giving effect to a $135,000 tax credit and a special credit gain of $64,485 from a fire claim. Sales climbed 12% to $5,369,408 from $4,786,228 the preceding year. The 1958 profit was $105,829, after an income tax deduction of $100,000. Reeves common shares outstanding on Dec. 31, 1959 totaled 3,018,690.

Reports & comments available: Magnavox, comments, Walston & Co., 74 Wall St., N.Y. 5 . . . CBS, review, Fahnestock & Co., 65 Broadway, N.Y. 6 . . . Raytheon, discussion, Green, Ellis & Anderson, 61 Broadway, N.Y. 6 . . . United Artists, analysis, Francis I. du Pont & Co., One Wall St., N.Y. 5 . . . Crowell-Collier, analysis, Laird, Bissell & Meeds, 120 Broadway, N.Y. 5 . . . Wells-Gardner, report, Shearson, Hammill & Co., 14 Wall St., N.Y. 5 . . . National Standard Electronics, review. William Norton Co., 9 Maiden Lane, N.Y. . . . RCA, discussion, Josephthal & Co., 120 Broadway, N.Y. 5 . . . Britton Electronics Corp., offering circular, First Philadelphia Corp., 40 Exchange Place, N.Y. 5 . . . Transistor Specialties Inc., offering circular, Transistor Specialties Inc., Terminal Drive, Plainview, N.Y. . . . "The Golden Age of Electronics," profile in April 6 *Financial World*.

Common Stock Dividends

Corporation	*Period*	*Amt.*	*Payable*	*Stk. of Record*
A. C. Nielsen Co.	Q	$0.25	May 2	Apr. 11
EMI (U. S. share)	—	.04	Apr. 20	Apr. 12
Republic Pictures	Q	.15	May 16	May 5

WEEKLY **Television Digest**

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The authoritative service for executives engaged in all branches of the television arts & industries

SUMMARY-INDEX OF WEEK'S NEWS

TV & RADIO BILLS BATTERED: Perplexing problems of legislating good vs. evil in broadcasting—especially when it comes to drawing firm lines of law on such questions as when payola isn't payola—were seldom better illustrated than in House Commerce Communications Subcommittee hearings last week.

Nothing was settled in 2 days of legislative inquiry into provisions of 7 broadcasting measures—including catch-all HR-11341—which Chmn. Harris (D-Ark.) had written himself and hopefully tagged for swift hearing run-through. (For details of the hearing, see p. 4.)

More questions were raised than answered by FCC & industry witnesses who took turns analyzing & objecting to proposals covering everything from TV quiz fixes to less-than-revocation discipline for wayward station license-holders. And Subcommittee colleagues did nothing to encourage Harris to think he could count on fast action on any TV & radio reforms. They posed nettlesome questions of their own. Do members of Congress commit payola sins when they send stations newsclips whose source isn't disclosed on air? Can license "pay-off" & "swap-off" conspiracies be defined legally?—and so on.

"It is one thing to uncover specific instances of wrongdoing," Harris himself said at outset of hearings. "It is quite another thing to write legislation which seeks to draw a clear line between conduct which should be outlawed & conduct which should be required in the public interest."

Harris statement stood unedited & underscored at end of hearings. Congressional session isn't over yet, and something could happen before Congress adjourns for July political conventions. But as of last week it looked as if Harris would go through another session without pushing through any legislation.

STRONG PROSPECTS FOR FCC UHF PROJECT: FCC Chmn. Lee's colleagues thought they were merely humoring him when they went along with his proposal that Commission seek $2,250,000 for a big 2½-year N.Y. City uhf research program (Vol. 16:10 p10).

But he surprised them and virtually everyone else because House Appropriations Committee last week recommended $2 million for project, and chances of final full Congressional approval are very strong.

Bill (HR-11776) goes on House floor April 19. If approved there, it should have easy sailing through Senate, because Sen. Magnuson (D-Wash.), chmn. of Commerce Committee who has long urged FCC to do more of its own research and rely less on industry, is also chairman of Appropriations Subcommittee with jurisdiction over FCC.

Magnuson & majority of his committee, including Communications Subcommittee Chmn. Pastore (D-R.I.), have been pro-uhf at times and are eager to determine uhf's big-city capabilities once & for all. They're particularly eager because TASO stated frankly that it didn't do complete research job on uhf after manufacturers said they feared collaboration would invite anti-trust charges.

Lee's success wasn't complete surprise. House committee is his old stamping ground, where he was top staff member before appointment to FCC. Delighted with news, he said:

"Results of the project should put to rest for all time the speculation about whether uhf will work in large metropolitan areas. If the appropriation is approved, our responsibility will be to do the job well."

William C. Boese, chief of FCC technical research div. and organizer of project, looks forward eagerly to start. "We're not trying to sell uhf," he said. "We're trying to make a thoroughly objective study of whether uhf can provide satisfactory service." He said he hopes for cooperation from all interested groups.

Project would be unique for FCC—first major research job in its history. Its technical div. & labs conduct research continuously, but only at about a $150,000-a-year clip, mainly for propagation analysis & transmitter type acceptance.

Commission proposes a megawatt or more transmission from Empire State Bldg., plus a 12-kw transmitter with 25-gain about 15 miles north, to test multicasting (use of multiple transmitters for one station).

FCC picked N.Y. because, as Comr. Craven told Appropriations Subcommittee Chmn. Thomas (D-Tex.): "If it works in New York City the chances are it will work any place else in the country."

Commission doesn't intend to do job itself. Rather, it would contract it out to competent research organization, seek cooperation of industry, educators, etc. It also proposes to give National Academy of Science $75,000 for advisory work by its members, which include nation's most distinguished scientists.

Educators are hepped up about program, and Lee is consulting with top N.Y. men. Municipal WNYC N.Y., which holds CP for Ch. 31, is also excited. Reports mgr. Seymour Siegel: "The FCC proposes to duplicate programs from N.Y. stations. We hope that we can supply additional material of educational & governmental nature. The supt. of schools says he'd be happy to have sets put in the schools for special programs. The police & fire depts. are interested, and WNYC would help transmit police lineups, firemen refresher courses, etc." He said there are some 66,000 vhf-uhf sets in N.Y., unbeknownst to their owners who bought them when dealers ran out of vhf-only last Christmas. In addition, he said, there are about 10,000 master antennas on apartments & hotels; each needs only one uhf converter for all sets—producing substantial audience quickly.

Commission intends project to be directed by a $20,000-a-year manager, secretary, transmitter consultant, advisory committee—with total personnel cost of $200,000. Plan is to lease transmitters from GE unless RCA comes up with better deal. Empire State equipment would run $369,000, its operation $131,500. Multicasting station equipment, $382,500; operation, $65,000. Receiver research & development, $341,500, includes hand-fabrication of 80 units using tunnel diodes, parametric amplifiers or other new devices, plus 20 sets employing low-noise German tuners. Receiver installation & observation, $167,000. Field intensity survey, $334,500. Analysis & report, $25,000. Reserve for contingencies, $234,000. That comes to $2,250,000, but committee sliced it to $2 million.

Commission might try even more than 1 megawatt. It noted that 100-kw uhf tubes have been developed for BMEWS program, that 8 of these, with proper antenna (not now available), could give 20 megawatts. Dr. Frank Kear, Empire State engineering consultant, said he believes room can be found on tower.

Total budget recommended for FCC was $12,935,000—less than the $13,500,000 sought by FCC but $2,385,000 more than was appropriated last year. Extra money is for 31 of 62 new jobs asked by Commission.

ENLARGED TELEVISION FACTBOOK OUT TODAY: More useful & convenient than ever, the new 1960 spring-summer Television Factbook is now off the presses and in the mail to all full-service and full-TV-service subscribers as part of their regular subscriptions to Television Digest.

This standard reference work of the industry—and incidentally the only complete data book wholly devoted to TV—is the 30th in a series which began in TV's infancy and since then has chronicled the growth of television. The new book is the biggest yet—500 pages—containing nearly 100 lists and tabulations of vital reference value to everyone in the TV, advertising, manufacturing and related industries.

Enhancing its usefulness are many new features, highlighted by an expanded marketing data section, which now includes a complete list of metropolitan county areas with area TV stations, TV homes, total retail sales and other information. Among other new items are market-by-market TV station financial data, a brief section on how to apply for a station, listings of stations whose programs are repeated on community antenna systems and translators, a table of govt. units exercising supervision over broadcasting operations, a college TV course directory, etc. Also bound into the Factbook for easy reference is the index to 1959 Television Digest newsletters, itself a departmentalized chronology of a crucial year in TV.

All the regular Factbook features have been revised & updated. To name a few: The big TV Station Directory, with complete data & rate digests of the 562 U.S. & 67 Canadian TV stations; video-tape & color-equipped stations; community antenna directory; TV station applications; communications attorneys & engineers; film & program source directory; station equipment manufacturers; allocations tables.

Of interest to the manufacturing and distribution trade are directories of U.S. & Canadian makers of TV, radios, phonos, tape recorders, picture & receiving tubes, transistors, and our expanded statistical section, with industry figures on production, sales, etc. Incidentally, many statistical tables have been put into graphic form this year for convenience and ease of comparison.

The Factbook's Foreign TV Directory has been expanded to 16 pages, listing licensee, power, channel and starting date of each station—operating or planned—in fast-growing overseas markets (see below).

Included with each Television Factbook is our updated 2-color Map of TV Stations & Network Routes, 23 x 25 in., suitable for wall hanging or framing. The Factbook is the only broadcasting reference work which is revised & updated twice yearly to keep pace with the fast-changing industry. Subscribers to our full services receive the 2 Factbooks yearly, plus weekly addenda to the applications & Station Directory sections. For newsletter-only subscribers, the Factbook is priced at $5, or $3.50 in quantities of 5 or more.

WORLD TV COUNT SOARS TO 91 MILLION: TV's overseas population explosion continues to increase in momentum each year, as more countries enter the "mushroom" stage of video growth. Analyzing the Foreign TV Directory section of our new spring-summer TV Factbook No. 30, we find that foreign TV sets zoomed 46% in 12 months to total 38,402,000 as of March 1. This is nearly 75% of the total of 52.6 million sets in the U.S. World total of TV sets stood at 91,002,800.

There are now 1,220 foreign stations, if you include boosters & satellites, compared with 562 regular U.S. stations. The foreign total is an increase of 60% in the 12 months to March 1. In sheer numbers, Italy ranks first in stations—counting 365—but 340 of these are satellites. West Germany has 182, Russia an estimated 137—both of these figures including many extremely low-powered repeaters. Outside of U.S., Japan has greatest number of regular stations, its total of 88 including few boosters & satellites.

Eight nations, in addition to U.S., now have more than a million sets each. After U.S., the top 10 TV countries are United Kingdom, 10 million sets; Canada, 5,534,000; Japan, 4,288,000; USSR, about 4 million; West Germany 3.5 million; Italy 1,666,400; France, 1.5 million; Brazil, 1 million; Australia, 825,000; Sweden, 678,100—followed closely by Mexico with 660,000 and the Netherlands with 650,000. (For tabulation of foreign stations & sets, see p. 13.)

Most impressive growth occurred in Japan, which just a year ago had only 1,660,000 sets, 2 years ago had less than a million. Sweden is new to the top 10, its sets-in-use more than tripling in 12 months.

TV is now reaching into smaller countries. Among areas where picture screens were put in use for first time during the past year are Haiti, Honduras, India, New Zealand, Nigeria, Okinawa, Panama. These & other countries are scheduled to start TV service during 1960: Costa Rica, Nationalist China (Formosa), Republic of Ireland, Kuwait, Malta, Netherlands Antilles (Aruba & Curacao), United Arab Republic.

Congress

More about

PAYOLA, PAY-OFFS & PENALTIES: Everybody who spoke up on the subjects at House Commerce Communications Subcommittee hearings last week was against all sins of the broadcasting industry & shortcomings of FCC (see p. 1). But as Chmn. Harris (D-Ark.) put it wrathfully, getting definitions of them—let alone corrective legislation—was something else again.

It got so frustrating for Harris, midway through the 2nd day of 2-day quickie hearings on 7 TV-radio-FCC reform bills, that he exploded: "I get the impression that the industry is simply opposed to any legislation designed to close up loopholes which have been exposed."

NAB govt. relations mgr. Vincent T. Wasilewski was on the witness stand, NAB chief counsel Douglas A. Anello beside him, when the outburst came. "You think the industry ought to be left wide open," Harris said accusingly to Wasilewski, who had presented a 9-page statement analyzing the measures & finding faults in many provisions.

"You ought to be up here helping to work something out," Harris went on sternly. "I'd think the industry would recognize the facts of life & come forward."

Wasilewski squirmed uncomfortably in his chair, but stuck to his testimony, in which he had said: (1) "The overwhelming majority of this industry has been as greatly disturbed as you are about the misdeeds of the few." (2) "We stand ready to cooperate in every possible way to maintain this great & free system of American broadcasting which has no peer." (3) There are no legislative cure-alls for broadcasting or FCC.

Harris Bill Stirs Wide Objections

Main target of criticism by Wasilewski—and by Chmn. Ford who preceded him, and by CBS vp & gen. attorney Thomas K. Fisher who followed him to the stand—was an omnibus measure by Harris himself. It would ban quiz fixes under penalty of $10,000 fines & 2-year jail sentences, forbid payola, require FCC to hold local license hearings, strictly regulate "pay-offs" & "swap-offs," permit FCC to discipline errant stations by suspending their licenses.

Also called up by Harris for the hearings were: (1) Bills (HR-10241 & 10242) by Rep. Bennett (R-Mich.) to prohibit deceit on the air and permit conditional renewals & suspensions of licenses. (2) Bills (HR-11397 & 11398) by Rep. Celler (D-N.Y.) to ban payola as "commercial bribery" and authorize probationary license renewals. (3) Bills (HR-7017 & S-1898) drafted by the Federal Communications Bar Assn. to substitute pre-grant procedures for protests.

Ranking minority member of the Commerce Legislative Oversight Subcommittee, Bennett made a pitch at the hearings for his 2 measures—and urged Harris to give "early consideration" to another of his bills (HR-5042) which puts networks under FCC regulation. Harris has a similar network-control bill (HR-11340). At week's end Harris had scheduled no hearings on these measures.

Ex-FCC gen. counsel Warren Baker, the week's concluding witness, testified in behalf of the FCBA pre-grant plan, which already has passed the Senate. There was no time before the Congressional Easter recess for Harris to call other witnesses. But he left the hearing record open until April 19 for filing of additional statements on the batch of bills by NBC, ABC, other interested parties.

Ticking off NAB's objections to Harris bill provisions, Wasilewski said the industry: (1) Isn't "opposed to the substantive idea" of making quiz rigging & payola illegal, but thinks the measure's terms are too broad & vague. (2) Opposes mandatory local public hearings as unnecessary. (3) Sees no need for additional authority to FCC to deal with "pay-offs" & "swap-offs" which "might be contrary to the public interest." (4) Opposes giving FCC power to suspend station licenses, believing that "death-penalty" revocations & threats of them are more effective than "the lifted-eyebrow technique of govt. regulation & supervision."

Similar testimony came from CBS's Fisher, who submitted a 31-page critical breakdown of the wide-ranging legislative proposals. He was accompanied to the hearings by asst. CBS gen. attorney Leon R. Brooks & network vp Geraldine B. Zorbaugh, gen. attorney for CBS Radio.

FCC Chmn. Ford had a 26-page statement plus an 8-page appendix which made many of the same points stressed by Wasilewski & Fisher—with one notable exception. Ford said FCC would welcome authority provided in the Harris bill to discipline licensees with less-than-revocation penalties, permitting 10-day suspensions.

Questioning of Ford by Harris & other Subcommitteemen about payola problems & what FCC proposed to do about them turned the hearing session into something resembling the FCC panel session at NAB's Chicago convention (Vol. 16:15 p 1).

"I think you can get to the point of being impractical about this business," Harris conceded after Ford had discussed varied interpretations of anti-payola Sec. 317 of the Federal Communications Act, which has been on the law books, virtually unchanged, since 1927.

Rep. Avery (R-Kan.) wanted to know if recordings offered by members of Congress to local TV & radio stations would have to be identified, under a strict reading of Sec. 317, as supplied by politicians.

"I hesitate to give an off-the-cuff answer," Ford said cautiously.

FCC to Submit Payola Law Proposal

After caucusing with other FCC members, Ford said Commission would submit to the subcommittee a draft of legislative recommendations on payola—and that FCC woudn't wait until all comments are in from the broadcasting field on its payola inquiry.

Ford's testimony brought one of the few laudatory things Harris had to say in the hearings: "I believe this Commission is dedicated—now—to doing the right thing."

As for the outlook for Congressional action this session on his bill or any of the others, Harris told reporters after the hearings that he didn't expect "too much trouble," that Subcommittee members thought they should get "some legislation." He made no predictions of action, however.

Meanwhile, Harris was faced with a revolt with his Commerce Committee on another front—an FPC investigation by the Legislative Oversight Subcommittee which is scheduled to be resumed May 2. Harris acknowledged that he gave advance approval to a flight by 3 FPC members to a Shreveport funeral in a plane owned by United Gas Pipeline, which seeks a multi-million-dollar rate hike.

The free flight was assailed by Reps. Moss (D-Cal.) & Dingell (D-Mich.), the latter protesting that Harris "had no right" to give "absolution" to the FPC members. Pointing out that ex-FCC Chmn. Doerfer lost his job under similar "influence" cirmumstances (Vol. 16:11 p2), the *Washington Post* observed tartly: "No one has empowered Mr. Harris to issue permits for impropriety."

TV & radio watchdog work by the Senate Commerce Committee would be financed by a separate $45,000 budget under terms of a proposal submitted by Chmn. Magnuson (D-Wash.) to the Rules & Administration Committee headed by Sen. Hennings (D-Mo.). The Commerce Committee, whose Communications Subcommittee absorbed a special Freedom-of-Communications Subcommittee in March (Vol. 16:10 p10), adopted a resolution authorizing the fund for a "study [of] all information & complaints containing dissemination of news" on the air. Areas covered: "Political opinions, news, advertising, and presentation of political candidates." Sen. Yarborough (D-Tex.), who headed the original watchdog subcommittee set up to see how amended equal-political-time Sec. 315 of the Communications Act worked, probably will get an assignment to carry on with a subcommittee of the Communications Subcommittee, headed by Sen. Pastore (D-R.I.).

FCC nomination hearings for Edward K. Mills, picked by President Eisenhower to fill out ex-Chmn. John C. Doerfer's term to June 30, 1961 (Vol. 16:13 p2), and Comr. Robert E. Lee, named to another 7-year term (Vol. 16:9 p3), have been set for April 27 by the Senate Commerce Committee. At the same time, the Committee headed by Sen. Magnuson (D-Wash.) will question FTC Chmn. Earl W. Kintner, nominated for a full 7-year term starting in Sept. (Vol. 16:8 p15). All 3 nominees are Republicans. Committee sources told us that no open objections to them have been raised so far within the Committee. But confirmations could be delayed or blocked if Democrats in the Senate decide to wait out the Presidential election.

Pay-TV position of Rep. Harris (D-Ark.), chmn. of House Commerce Committee, hasn't changed from that of a year ago—in light of the Zenith-RKO General announcement of plans to test in Hartford (Vol. 16:14 p3). "I've never opposed the test of a new service," he told us last week. "I do not believe in stopping research. On the other hand, I'm not for blanketing the nation on the basis of a test." Last year (Vol. 15:13 p3), after FCC announced the conditions under which it would approve tests, Harris said that "it would seem unwise to prevent the conduct of test operations of any new developments."

Congressional communications with FCC & other regulatory agencies about pending cases would have to be recorded in a special public file under terms of a bill (S-3359) by Sen. Proxmire (D-Wis.). A witness last month in House Commerce Legislative Oversight Subcommittee hearings on ethics-in-govt. bills (Vol. 16:12 p1), Proxmire said it was time to bring members of Congress under anti-ex-parte rules, along with lawyers & lobbyists. Other pending legislation isn't aimed specifically at Senators & Representatives who intervene in regulatory cases, he told the Senate, and "there are those who feel that this is a case of the pot calling the kettle black." Similar sentiments were expressed in the House by Rep. Barr (D-Ind.). He said members of Congress should "work in a fishbowl" when they contact govt. agencies.

TV summit conference between the Senate Commerce Committee and industry spokesmen, postponed last month because of the floor debate on civil rights (Vol. 16:10 p10), may be called before the end of April by Chmn. Magnuson (D-Wash.) Not date for the meeting with representatives of NAB, networks and advertising agencies was set when the Committee met April 13 in closed session to catch up on piled-up business. But Magnuson indicated then that he planned to send out invitations to the parley soon.

Auxiliary Services

TELEMETER SPORTS LAG: Pay-TV sports are losing money—due to competition on free TV—Trans-Canada Telemeter reports after the first 6 weeks of operation of wired coinbox TV in Toronto suburb Etobicoke. Movies, however, have been "successful," Trans-Canada Pres. Eugene Fitzgibbons says, although it is too early to determine when the over-all system might be operating at a profit. First month's gross was said to exceed $120,000.

The Telemeter system has been featuring hockey games, but they've also been shown simultaneously on free TV. The coin system's only advantage—besides a commercial-less game—has been that it carried all 3 periods, while commercial stations televised only 2. However, in this year's Stanley Cup playoff series between the Toronto Maple Leafs and the Montreal Canadiens, commercial TV showed all 3 periods.

The result: Thrifty pay-TV subscribers are "suffering" commercials to save a buck.

William Crampton, gen. mgr. of the pay-TV installation, conceded the firm lost money on the hockey matches, but he said the first 6 weeks operation of the new medium was a success.

Meanwhile, bad weather has hampered wiring of sets in the test area—southeastern suburban Etobicoke having suffered its heaviest snowfall of the century this year.

Only 2,100 installations have been made to date, but 20 crews are now working to clean up the backlog of more than 1,500 orders.

On the basis of the first 6 weeks of operation, Fitzgibbons estimates Telemeter subscribers deposit coins in their sets on an average of twice a week. Films have been the biggest attraction—"The 10 Commandments" scheduled as the Easter-week drawing card.

Although Canada does not yet permit colorcasting, those Telemeter subscribers with color sets (there are some because of the availability of colorcasts from across the U.S. border) will be able to see the Biblical epic in color. Telemeter, being a closed-circuit system, isn't subject to the Canadian govt. rules for TV broadcast stations.

Officials of Zenith inspected the Etobicoke closed-circuit installation last week, taking a look-see in preparation for the Zenith-RKO General broadcast pay-TV test in Hartford, Conn. (Vol. 16:14 p3).

* * *

Telemeter is now planning to invade the live drama production area to deliver new shows to its home-TV market. First project is a N.Y.-taped production of Gian-Carlo Menotti's musical drama, "The Consul," for which Telemeter outbid NTA's *The Play of the Week* for TV rights.

Jean Dalrymple, ex-dir. of the N.Y. City Center Light Opera & Theater companies, has been named producer of the Menotti work, which will be recorded in N.Y. (with kinescope copies made for distribution overseas and in theatrical showings) next month. "The Consul," she told us, will be shown as the first live pay-TV drama production in Toronto, and possibly later used as a TV attraction in a planned Telemeter operation in the N.Y. area.

Miss Dalrymple, who described the Toronto situation to us as "fantastic in response and acclaim," hopes to include Broadway hit "Thurber Carnival" on her Telemeter production agenda.

Hartford Phonevision Co., newly organized by RKO General to conduct pay-TV tests in Hartford (Vol. 16:14 p3), filed for the purchase of WHCT (Ch. 18) last week. The agreement provides that an application for pay TV won't be filed until the FCC approves the transfer and the deal has been closed. If the sale isn't approved within 12 months, either party may cancel the agreement. The purchaser is paying $150,000 for non-fixed, non-tangible assets of the station, and has agreed to a leasing arrangement which would bring the total cost to about $900,000 in 10 years. The present owners of WHCT, Edward Taddei & his associates, have an option to acquire 10% of Hartford Phonevision for $5,000. In the programming plans, 3 movie programs are listed daily—but it isn't specified whether they're toll TV or not.

TelePrompTer's $500,000 bid for all ancillary rights to a Johansson-Patterson heavyweight title re-match hasn't been accepted by the sellers, Roy Cohn's Feature Sports Inc. A 2nd bid was also made by TelePrompTer for the closed-circuit TV rights only. Rights to the much-publicized bout had been abandoned 2 months ago by TelePrompTer when it ran into govt. trouble with an anti-trust suit. TelePrompTer anticipates no problems over its closed-circuit bid (particularly from rival Theater Network TV), and told us that it was virtually a certainty that the bid was "the highest." Late last week, however, Telescript CSP Inc., apparently was challenging TelePrompTer's position by requesting a set of written "ground rules" covering exactly what was being bid for in the heavyweight fight rights. Telescript Pres. Robert P. Swanson said that without such rules it was virtually impossible for his firm to come up with a firm bid. Like TelePrompTer, Telescript makes prompting devices.

The FCC

Networks must eschew TV rep field, FCC insisted last week as it turned down petitions for reconsideration of last year's decision (Vol. 15:41 p1). NBC, one of the petitioners, promptly indicated that it would appeal to the courts. NBC had offered FCC an alternative to the flat interdiction, suggesting that the Commission could prohibit network repping whenever "such representation resulted from any threat to terminate or to refuse to enter into an affiliation agreement with the stations so represented . . ." Not good enough, FCC said: "It clearly would not eliminate the inherent conflict of interest which results when an organization operating a TV network also engages in direct competition with itself by functioning as a national spot sales representative for stations affiliated with its own network. It also would not lessen the incentive for the networks to subordinate the less significant spot sales operations to the primary network operations, or the likelihood that such subordination would take place."

FCC was sustained by the Court of Appeals in its denials of a petition by CP-holder WSLA (Ch. 8) Selma, Ala., for permission to modify specifications in its permit —including construction of a record-high 2,000-foot tower (Vol. 15:24 p6). With Judge Warren E. Burger dissenting, the court held that Commission had valid reasons for rejecting the proposals on grounds that WSLA hadn't arranged proper financing for the tower and that there was no showing that it would be structurally sound. Burger said WSLA's case "is admittedly not a strong one" but that he would remand it to FCC for further proceedings "to shed light on the total subject" of high towers.

Echoes of Lar Daly case were heard last week in the U.S. Court of Appeals, New Orleans, as FCC & Justice Dept. argued that weathercasting isn't politicking under amended equal-time Sec. 315 of the Communications Act. In briefs filed with the court, which agreed to expedite a decision without hearing oral arguments, Commission & Justice urged rejection of an appeal by William H. Brigham from FCC's ruling that he isn't entitled to equal time on KWTX-TV & KWTX Waco, Tex. (Vol. 16:15 p19). An opponent of the stations' weathercaster Jack Woods in the May 7 primary election for the Tex. Legislature, Brigham held that the Lar Daly amendments didn't provide equal-time exemptions for candidates who also are regularly-employed broadcasters. He argued that the exemptions applied only to candidates who appear in and as the subject of legitimate newscasts. Such an interpretation of the law would "disrupt *bona fide* news operations which Congress intended to protect," FCC retorted. Pointing out that Woods is only identified on the air as the "TX Weatherman" and makes no political spiels, FCC said that if the court upholds Brigham the practical effect would be that no broadcaster could run for public office. The Justice Dept. supported FCC's brief with additional legal arguments that as a station employe Woods hadn't sought air time for political purposes and had no control over the subject matter of his broadcasts—weather.

CPs granted: Ch. 11, Santa Fe, to Santa Fe Telecasting Co.; Ch. 11, Grand Island, Neb., to Electron Corp.; Ch. 72, 78 & 82 translators to Miami Translator System Inc., Miami, Tex., to relay KGNC-TV, KVII & KFDA-TV Amarillo; Ch. 70, 77 & 83 translators to Windom Area TV Inc., Windom, Minn., to relay WCCO-TV & KSTP-TV Minneapolis, and KELO-TV Sioux Falls, S.D. Earlier, the FCC granted Ch. 8 CP, Jonesboro, Ark., to George T. Hernreich, finalizing initial decision.

FCC has granted protest filed by WBOY-TV Clarksburg W.Va. against the transfer of control of WJPB-TV Weston, W.Va., from J. Patrick Beacom to Thomas P. Johnson & George W. Eby (Vol. 16:13 p15). The effectiveness of the grant of transfer is postponed pending a hearing.

Payola & plugola bills in Congress, along with legislative proposals to ban ex-parte contacts with and insure ethical standards in FCC & other federal agencies, are on the Washington agenda of the Federal Communications Bar Assn. for a luncheon meeting April 22. Members of the FCBA's legislation committee will participate in a panel discussion in the Willard Hotel.

James B. Sheridan, asst. chief of FCC's economics div., was officially named last week as special asst. to Chmn. Ford. As reported earlier (Vol. 16:14), Sheridan's job is to keep Ford "informed on the progress of major projects of the Commission for the purpose of expediting them."

Pompano Beach Club near Hamilton, Bermuda, is the site of the May 9-10 annual meeting of the Assn. of Federal Communications Consulting Engineers. Members of the Federal Communications Bar Assn. have also been invited to attend.

Fifth application for Ch. 12, Wilmington, Del., filed last week, was by National Telefilm Associates. Total applications now on file number 103 (17 uhf).

Comr. Rosel Hyde will address the National Assn. of Educational Bcstrs. Region II conference inspirational luncheon in Atlanta, April 23, at the Atlanta Biltmore Hotel.

Film & Tape

NETS' WGA PEACE BID: From a totally unexpected source—the networks—has come what may be a major development in Writers' Guild of America's 13-week-old strike against the Alliance of TV Film Producers, the networks' TV film operations and the TV operations at the majors. In the midst of getting-nowhere-fast talks between WGA and the Alliance, deadlocked over the issue of foreign residuals, the networks notified WGA it sought a resumption of negotiations and specifically would discuss the foreign area.

The networks' move followed immediately an agreement between the webs and WGA on a live TV-radio contract, the first WGA deal reached in the 13-week-old labor strife, although there has been no strike by writers against live TV. The pact includes a pension plan.

The intervention in the film strike was the first such approach by the networks since the strike began Jan. 16. As a result, full-scale negotiations between WGA officials in Hollywood and first-team negotiators flying there from N.Y. were scheduled to begin Monday (18).

WGA will resume negotiations with the Assn. of Motion Picture Producers (AMPP) earlier Monday seeking to end the writers' strike against the major studios which also began Jan. 16. AMPP called the talks, and is expected to offer WGA a deal akin to the Screen Actors Guild contract, which avoided the question of payment for post-1948 movies sold to TV via a pension plan. The post-1948 issue was the principal factor which prompted the WGA strike against the majors.

All in all, it was a week of frenetic labor activity in Hollywood, with Directors Guild of America also beginning negotiations—joint discussions with AMPP and the Alliance. DGA's pact with each group expires April 30.

Request Boosts WGA Morale

The networks' request for a resumption of talks with WGA jolted the Alliance, in the midst of negotiations with WGA, and boosted WGA morale. There was guarded optimism from WGA. The network request had swift behind-the-scenes repercussions, and caught a dissident WGA faction in dismay and surprise.

"There have been too many self-appointed negotiators. Too many on both sides are talking deals which they are not empowered to make," commented one insider acidly of the weird behind-the-scenes maneuvering.

Here's a blow-by-blow account of last week's events:

WGA met with the Alliance, and offered it a 3-year contract, giving writers a 10% hike in minimums the first 2 years and 5% more the 3rd year, plus 2% of the foreign gross. (New WGA plan bypassed a pension in favor of the foreign, as we noted here exclusively last week). Alliance executives rejected it, and told WGA negotiators they had been "led astray" by others in the Guild. WGA was asked if it would reconsider its proposal, and substitute for its demand for 2% of foreign gross a clause recognizing the "foreign principle."

Meanwhile, behind the scenes, a dissident group led by writer Marion Parsonnet was collecting names of members on petitions, seeking to force WGA's negotiating committee to settle for a moderate stand on the foreign issue. The group claimed it had 100-150 signatures and demanded the negotiating committee be overruled and the Alliance offer accepted. Writers were told Guild negotiators were "irresponsible" and holding up a settlement.

In the midst of this campaign, the Alliance called for another negotiation session with WGA April 13, the day after WGA's proposal had been rejected. Just before this meeting, WGA received the network bid for a resumption of negotiations.

Aware of this and of the dissident group's campaign, the WGA negotiating committee, headed by Sam Newman, took the latest Alliance proposal "under advisement," instead of rejecting it outright. The only new aspect of the Alliance bid was that aside from noting the contrasting stands of each party in the foreign residuals area, it called for establishment of a study committee to study the entire industry residuals program. It would have been a 4-year deal.

The TV board of WGAW met the same evening and the dissidents presented their petitions protesting the stand of the Guild's negotiators. They were told they were defeating the purposes of the Guild with "irresponsible talk" and giving producers an erroneous impression of "a house divided." One WGA executive said the Parsonnet group had closer to 35 names than the 100-150 it claimed. Its move to override the negotiating committee failed.

Meanwhile, the negotiating committee presented to non-Alliance independent producers April 15 the proposals it had given the Alliance earlier in the week, the principal feature of which was its demand for 2% of the foreign gross.

'Peace Feelers' From Independents

Confusing the picture were "informal" feelers and offers from a number of individuals, including producer-writer Cy Gomberg who said he represented Four Star Television, and Parsonnet. Just who Parsonnet represented was unknown.

WGA executives said the networks had been prepared to submit a package proposal, including the foreign residuals issue, last Jan., but didn't because of "certain pressures." The new network package plan will call for a raise in minimums, a pension plan and a slight concession in the foreign residuals area, it's believed.

Meanwhile, series such as *The Donna Reed Show, The Ann Sothern Show, The Untouchables* and *Rescue 8* were ending production earlier than usual due to a script shortage.

No major problems were anticipated on another front, the negotiations between the Directors Guild of America and AMPP, because DGA will not press for any post-1948 payments.

DGA is putting most of its eggs into a pension plan conceived by exec. dir. Joe Youngerman, which calls for the producers to contribute 5% and directors another 2½% of their earnings into such a pension fund.

George Stevens, chairman of DGA's negotiating committee, explained to us: "We need a good pension plan more than anything else. We've missed the boat on that. What existed was reasonable and a step in the right direction. We must credit the position the actors took in making such a pension plan possible."

Screen Gems has established two $1,500 fellowships for theater arts students at UCLA in Los Angeles. They will include a 5-months stay at the SG studios to observe and take part in all phases of telefilm production. The two winners will be named this spring, the first to begin at SG next fall. The students' studio programs will be supervised by West Coast vp William Dozier.

Madison Ave. Film Festival: More than 1,000 filmed or taped commercials have been entered as candidates in the forthcoming (May 18-20) American TV Commercials Festival in N.Y., festival dir. Wallace Ross stated last week. Deadline for entries, April 18.

From this pool of films, tapes & kinescopes, selections for the festival will be made by members of the 50-man "TV commercials council," a group of admen representing leading agencies, advertisers and broadcasting outlets. Films will be screened for festival events on standard portable projectors. Tapes will not be transferred to film and then screened, since "major network & independent tape producers will provide a closed-circuit feed of black-&-white video tape to 21-in. monitors" at a cost of $25 per commercial for festival showings.

The festival will be the first such event in U.S. TV history, Ross told us. An additional attraction will be screenings of "a collection of commercial classics culled from the infant days of the medium to the present."

More overseas film headaches lie ahead, syndicators tell us, even though the $300 ceiling in Japan on U.S. telefilm imports may soon be lifted (Vol. 16:15 p16). Two trouble spots on the horizon: (1) The Cuban market, from which some $300 per Spanish-dubbed episode could be made before the Castro regime began its "counter-revolutionary" crackdowns, has dwindled to little or nothing for U.S. syndicators. (2) Australian Actors Equity, alarmed at the number of U.S. telefilm shows (enough to program the average U.S. network at night for a full season) already bought by Australian telecasters, is pressuring for a 40%-Australian telefilm quota during prime viewing hours.

Bob Banner Associates, in a co-production deal with Garry Moore's Redwing Productions, will shortly start N.Y. filming of a new 60-min. series, *Diagnosis Homicide*, scheduled as summer replacement for *The Garry Moore Show*. Premiere date is July 5, 10-11 p.m. The show, one of the few N.Y.-produced filmed drama series due on the networks this season, will be produced for Banner by Leo Davis, whose credits include *GE Theater*, *You Are There* and *Suspense*. The series revolves around the head pathologist of a large N.Y. hospital who aids the police in solving crimes by the use of medical lab techniques.

Lancer Productions, owned by producer Herbert B. Leonard, and writer Sterling Silliphant's Edling Productions, will jointly produce *Route 66*, 60-min. series which has been bought by CBS-TV for next season . . . Anthony George has been signed to star in *Headquarters*, new series produced by Franklin Schaffner, to be filmed in N.Y.

Production has resumed on next season's segments of *The Rebel*, starring Nick Adams. Fen-Ker-Ada, in association with Goodson-Todman, produces the series, which is being filmed at Paramount Studios . . . NBC-TV has purchased Rexall's interest in MGM-TV's *National Velvet* series, and is planning to slot the series next season at 8 p.m. Sun. Rexall, which paid for the pilot, will be an alternate sponsor.

Another "robot music" bill, banning background use by TV & movies of foreign-made recordings, has been introduced by Rep. Holt (R-Cal.). The AFM-backed measure (HR-11658) is similar to one submitted earlier by Rep. Pelly (R-Wash.), who holds honorary membership in the musicians' union (Vol. 16:12 p13).

Doubles in Donahues: Hollywood's time-tested TV trick of using a dramatic anthology series as a showcase for potential pilot films is likely to produce some red faces for Screen Gems executives on the night of April 25. On that night, thanks to a coincidence of scheduling, Screen Gems will be doing a remarkably similar story with the same star on 2 shows within a period of 2 hours. Here's the lineup:

Father Knows Best, CBS-TV, 8:30-9 p.m. Episode title: "Betty's Career Problem." Chief star: Elinor Donahue. Storyline: Miss Donahue, as Betty Anderson, decides to get a job, prior to college graduation, as the asst. merchandising buyer at Gorman's dept. store. Working with her is a handsome fellow student, with whom she's secretly in love. The pair are drafted as models in a wedding scene; Betty decides she really just wants to be a bride.

Goodyear Theatre, NBC-TV, 9:30-10 p.m. Episode title: "Marked Down for Connie." (Potential series title: *Calling Miss Peters*.) Chief star: Elinor Donahue. Storyline: This time, Miss Donahue, as Connie Peters, already has a job as a salesgirl in Cook's dept. store. Working with her is handsome salesman, to whom she's secretly engaged. Connie dreams up a sales stunt, it's successful, and she lets her boyfriend take the credit, for she really just wants to be a bride.

We called the N.Y. office of Screen Gems for a reaction to the situation. Reaction from one SG executive, who hadn't noticed the look-alike scheduling: "Oh my God!"

Warner Bros., which previously filed suit against James Garner to prevent the star of *Maverick* from working elsewhere, has filed a similar suit against Jack Kelly, co-star of the Western series. Kelly and Garner claimed when WB exercised *force majeure* and took them off the payroll March 3, allegedly because of the writers' strike, this constituted a breach of contract. Warners insists the 2 are still under contract, but they say they are free agents as a result of the alleged breach. After WB filed its suit against Garner, he told us he intended to proceed with his plans to work elsewhere regardless. Last week Garner filed a cross-complaint against the Burbank studio, asking $341,000 damages for alleged breach of contract and alleged interference with prospective contractual relations. He also sought an injunction enjoining WB from claiming he was under exclusive contract. Garner charged that Warners had interfered with his negotiations for a contract with NBC-TV.

Add syndication sales: Official Film's *Almanac* is apparently living up to predictions that it would bring a sale a day. Five more stations bought the 5-min. syndicated series last week, bringing the current market total to 57

Film People: CBS Films made 3 executive appointments last week: James T. Victory was named syndication sales dir., and James H. McCormick became Eastern sales mgr., both positions newly-created. David Sontag, who resigned from NBC-TV program dept., was appointed mgr. programs, N.Y. . . . Jerry Franken has been named to ad-publicity-promotion exec. dir. at NT&T, reported company Pres. Gerald Cantor. Additional appointments include: Fay S. Reeder, ad-publicity-promotion dir., Martin Roberts, TV ad-promotion dir.; and Pete Latsis, theatrical ad-publicity dir. . . . Fremantle International has appointed Robert Lapthorne to handle sales & services in the company's Australian accounts . . . Robert Seidelman named Screen Gems vp for syndication sales; Charles W. Fries named exec. vp . . . Kenneth E. Brighton appointed production mgr. of Newsfilm Inc., a Marathon TV Newsreel affiliate.

NEW YORK ROUNDUP

David Dietz, who recently purchased a package of some 400 old silent-movie comedies from Hal Roach Sr., is preparing a syndication package of 78 *Our Gang* shorts to be launched in about 10 weeks through Dietz' National Telepix Inc. The Roach films will go through an "updating & streamlining" process at N.Y.'s Titra sound studios which involves addition of a new musical score by Jack Saunders (who supervised music for "Scent of Mystery") and the elimination of old printed dialog titles.

Allen Funt's *Candid Camera* segments in CBS-TV's *The Garry Moore Show* are due this fall as a 10 p.m. Sun.-night series on their own. Last week, Jerry Lewis volunteered to cancel a $7,000 *Hidden Camera* segment on his Timex-sponsored April 15 special on NBC-TV "in order not to embarrass Mr. Funt with his present contract." Funt, according to Lewis, had called his producer and asked that the film not be used "as a personal favor."

MCA-TV's 3 new mystery-adventure series gained additional market exposures this past week: *Johnny Midnight* scored 10 sales, *Shotgun Slade* added 5 stations to its syndication list and *Coronado 9* trailed with 2 station sales . . . Tel Ra Productions added 69 new markets to its sales of *Telesports Digest*, a syndicated sports show now in its 10th year on the air . . . ABC Films reported sales increases of 176.5% in domestic markets and 238.5% in foreign markets in the first quarter of 1960, compared with the similar period a year ago . . . Screen Gems' *Ivanhoe* series has now been sold in 25 major markets, the latest sale being to WABC-TV N.Y.

HOLLYWOOD ROUNDUP

Hal Hudson has resigned as producer & exec. vp of *Zane Grey Theatre*, and has formed a new production company, which is negotiating a joint series-production venture with Paramount . . . Frank Pierson, named producer of CBS-TV's *Have Gun—Will Travel* series, succeeding Ben Brady, now heading his own telefilm company, Davana Productions. Pierson is succeeded by Howard Joslin as associate producer on the series.

Carma Productions has been formed by TV actor John Smith . . . Ray Anthony Enterprises Inc. has been formed for production of movies, plays and TV . . . Edmond Chevie plans a taped series, *International Playhouse*, with Pasadena Playhouse and International Literary Services.

Jonsan Productions has been formed by John Vivyan, star of the *Mr. Lucky* series, for production of TV films. Vivyan is pres.; Murray Lerzman, vp; Sandy Comora, secy.; Merrill Bernbrock, treas. . . . Dave Tytherleigh named asst. to AFTRA exec. secy. Claude McCue, replacing Harvey Palash, who joined business affairs dept. at ABC-TV.

Screen Gems begins production May 15 of its syndicated series, *Two Faces West*, starring Charles Bateman. Mathew Rapf is producer. SG will resume production on *Manhunt* as soon as the WGA strike is settled. Jerry Briskin is producer.

Advertising

FILTER-TIPS, BEERS, TOYS ON TV: Another round of "category studies" was issued by TvB last week, summing up spending in 3 important categories:

Filter-tip cigarets: These now account for slightly more than half (50.5%) of the domestic cigaret market, and their rapid rise coincides with bigger spending on TV. They account for 3 out of 4 cigaret dollars spent for TV gross time in 1959. Tobacco TV spending is huge. In 1959 the industry racked up network & spot TV time billings (not including talent, production, commercials) of $106.6 million compared with $93.4 million in 1958. Leading network-&-spot cigaret spender last year was Lorillard's filter-tip Kent with nearly $10.2 million. Brown & Williamson's Viceroy was runner-up with an estimated $8.4 million. R. J. Reynolds' Camel (6th place spender) was far more heavily in network TV than in spot ($5.3 million vs. $809,000) but Philip Morris-owned Parliament, a filter brand, split its TV spending between the two ($2.3 million for spot; $2.7 million for network) as 8th-place spender among the top cigaret brands.

Brewers: TV was the leading medium used by beer-&-ale advertisers last year. Inasmuch as few beers are nationally distributed, most spending is in spot TV for syndicated shows, sports events, participations in feature films, and announcements. Gross time billings in spot for brewers was $42.9 million against the 1958 level of $40.3 million. In network, brewers spent $6.0 million compared with $5.8 million in 1958. Said TvB Pres. Norman E. Cash, citing a prime example of brewery spending: "The marketing ability of TV is illustrated by the case of Anheuser-Busch which tailored its distribution pattern for Busch Bavarian to the reach of the TV signal."

Toys: Having done considerable TV missionary work among leading toy manufacturers in the past few seasons, TvB reported with some pride that network-&-spot TV billings for the toy industry increased 77% during 1959 ($6.2 million as against $3.5 million in 1958). "Households with children under 10 account for 69% of all toys & games purchased, with the pre-school group the most important. And our TV homes are primarily in the younger age groups where toys are sold most often," stated Cash. As an instance of how TV can sell toys year-round, he cited Mattel Inc., whose ad budget prior to 1955 was seldom more than $50,000. In that year, Mattel entered TV with $500,000 and, by 1959, increased it to $853,000. During this 5-yr. period, Mattel's gross sales increased 315%—mostly on a steady, non-seasonal basis. Top toy spenders in network-&-spot TV: Mattel ($853,000), Remco Industries ($765,175), Louis Marx & Co. ($676,535).

The TvB studies were based on figures supplied by Leading National Advertisers, Broadcast Advertisers Reports, and N. C. Rorabaugh Co.

New reps: KWTX-TV Waco, Tex. and satellite KBTX-TV Bryan, Tex. to Venard Rintoul & McConnell March 16 from Raymer. KXII Ardmore, Okla. and Sherman & Denison, Tex. to Venard, Rintoul & McConnell April 10 from Pearson. WSIL-TV Harrisburg, Ill. to Meeker Feb. 1 from Walker-Rawalt. KIMA-TV Yakima, KBAS-TV Ephrata, KEPR-TV Pasco, Wash. and KLEW-TV Lewiston, Ida. to Young April 1 from Hollingbery. WXIX-TV Milwaukee to Young April 15 from Gill-Perna. WIMA-TV Lima, O. to McGavren April 1 from H-R Television.

NO FTC LET-UP—KINTNER: It would be a big mistake for broadcasters & advertisers to think that FTC's "crash program" against deception & payola on the air is "a storm that would soon blow over," Chmn. Earl W. Kintner warned last week.

Noting signs of a "blitheness of spirit on Madison Ave." and press reports (notably by John Crosby in the *N.Y. Herald Tribune*) that the industry is getting back to business as usual as TV quiz scandals die down, Kintner said FTC has just started.

In a speech to the Baltimore chapter of the Academy of TV Arts & Sciences, he said he's not surprised that "the writing of epitaphs to the TV scandals has begun," but:

"I would like to put at rest any false hopes that the Commission will become less aggressive in its policing of false advertising. The contrary is true. What started out as a 'crash program' to meet a particular emergency—namely, the payola disgrace—has not only been made permanent but is being so coordinated with other phases of the Commission's anti-deceptive work that far more effective policing can be expected . . .

"Consequently, if the cynics are correct in saying that 'it's business as usual all over Madison Ave.' (with implications of illegal corner cutting), then I would be forced to the opinion that Madison Ave. has more audacity than judgment.

"I have a strong hunch, however, that the cynics may be unduly pessimistic insofar as improved advertising is concerned. I would be very much surprised if legal counsel for advertisers & for advertising agencies were not being consulted on the more breathless claims for products. Certainly, our monitors are encountering fewer objectionable claims in national advertising."

How to Spot 'Verboten' Commercials

Kintner also drew a "conspicuous guiding line" for advertisers who complain that they can't tell from FTC's rules which broadcast commercials are legitimate.

"In the first place," he said, "any advertising claim on TV that the Commission would question would have to be a substantive claim that would go to the merits of the product or the competing product used for comparison.

"In addition—as a general rule of thumb—if an advertisement on TV gives to a product material virtues that it lacks, or if the advertisement falsely disparages—by picture or by word—a competing product, then the ad is illegally deceptive.

"On the other hand, simply to present a product's virtues in their most favorable light would not be objectionable—unless, at the same time, competing products are shown at an unfair disadvantage."

At the same time Kintner said FTC rejects proposals that it play "the role of a censor of advertising copy" by previewing it so that objectionable commercials could be stopped "without the need for a formal complaint & the attendant bad publicity."

There's "considerable merit" in this idea, Kintner conceded, but he argued: (1) Complaints & threats of them are needed to keep offenders in line. (2) FTC's staff "could be entirely occupied" with previews. (3) "Such a system represents an abdication of the advertiser's responsibility for self-policing." (4) Advertisers "are perfectly capable of abiding by the law without any hand-holding" by FTC.

Meanwhile in Washington FTC reported these developments on its payola case front:

Duke Records Inc., 2809 Erastus St., Houston, and Pres. Don D. Robey and Marnel Distributing Co. Inc., 1622 Fairmount Ave., Philadelphia and Pres. Nelson Verbit signed consent orders forbidding them to make under-the-table payments to anybody to broadcast their records.

Robert's Record Distributing Co., 1906 Washington Ave., St. Louis, and its officers Robert L. Hausfater & Sam Rosenblatt conceded they have engaged in payola practices, but in a formal answer to an FTC complaint they said they did nothing illegal.

Ace Record Co. Inc. and Record Sales Inc., Millsaps Bldg., Jackson, Miss., asked FTC to dismiss its complaint against them. They said they "are not currently participating in any programs, 'payola' or otherwise, the outcome of which might be construed as a violation of law."

Chess Record Corp., 2120 S. Michigan Ave., Chicago, and its affiliated Argo Record Co., Argo Record Corp. and Checker Record Co. entered a general denial of charges.

More Creativity, Less 'Ersatz': Commercials are only getting about 7¢ out of every $1 spent by advertisers for TV, but even this would be enough if more of the commercial dollar was "channelled in the right direction—into production creativity." So will state Robert Lawrence, independent N.Y. commercial producer whose 1960 billings will be in the $5 million bracket, in an open letter being sent by his firm this week to 2,500 ad mgrs. and agency executives.

It's Lawrence's belief that creativity, in the producer-level execution of ad-agency commercial concepts, is "too often replaced by *ersatz* ingredients" and "too often subordinated to a glitter that does not sell." The result, says Lawrence, is that "commercials are bigger than ever, more slick and spectacular, but hardly as effective as they should be at this stage of their development."

Instead of buying production gimmicks which can help a good commercial but "cannot resuscitate a dud," advertisers should aim more money toward "the utilization of top creative talent." The masterful commercial, says Lawrence, stands out sharply "amidst a plethora of pap."

One major drawback to production creativity, in Lawrence's opinion, is the widely practiced system of competitive commercial bidding which often puts an expensive agency storyboard creation in the hands of "the producer who will do it more cheaply than anyone else," ignoring the fact that "superior directors, cameramen, art directors rate greater remuneration than their less experienced and less talented counteparts."

Lawrence, who speaks his mind as few commercial producers usually dare in a business which depends on agency goodwill for existence, has recently become something of a celluloid Cecil Rhodes. There are now 5 Robert Lawrence companies (Robert Lawrence Productions, N.Y.; Robert Lawrence Animation Inc., N.Y.; Robert Lawrence Productions, Hollywood; Grantray-Lawrence Animation Inc., Hollywood; Robert Lawrence Productions, Canada Ltd., Toronto) in the commercial film industry, and his Canadian offshoot is planning to add RCA video-tape equipment in the near future. He also is affiliated with RKO General.

Ad People: George B. Park, Farish A. Jenkins, Neal Gilliatt promoted to senior vps, McCann-Erickson . . . William Siegel, ex-Revlon ad mgr., named to similar post at Schick . . . John Anderson, Henry Muller, John L. Southard Jr. named Benton & Bowles vps . . . C. James Fleming Jr., ex-Compton, and Kerry F. Sheeran named Ted Bates vps . . . Robert Betts, ex-William Esty, named Kudner vp.

Networks

CBS Blueprints 'Culture' Plans: This season, it was NBC-TV, with about one out of 10 shows in its roster of 200 specials devoted to "cultural" TV fare, that spearheaded the more "arty" brand of TV at the network level. Next season, it will be CBS-TV's turn to go in for culture in a big way.

Nearly $2.5 million has been budgeted by CBS-TV for a dozen cultural projects for the 1960-61 season in which the network virtually assumes a role of patron of the arts. Due to be slotted as periodic specials in prime time, shows in the series will be 60-min. length and will be under the supervision of program vp Oscar Katz.

Included in the CBS-TV projects: (1) A commissioned modern ballet, by Igor Stravinsky and George Balanchine, based on the "Noah" story. (2) A commissioned "drama with music," on a subject not yet selected, by Gian-Carlo Menotti, who has previously been considered a favorite entry in NBC-TV's cultural sweepstakes. (3) A Leonard Bernstein-Jerome Robbins ballet based on the Yiddish folk classic, "The Dybbuk." (4) A series of filmed-on-location art specials based on the lives and paintings of Picasso, Braque and Chagall. (5) An Orson Welles-produced, modern-dress version of "Julius Caesar," to be taped in London. (6) An opera by ace Hollywood composer ("Streetcar Named Desire," etc.) Alex North.

As soon as the project reaches a blueprint stage, CBS-TV expects to open a special sales campaign on it, seeking sponsors of the nature of American Machine & Foundry or Du Pont, we've learned.

At week's end, CBS Inc. Chmn. William S. Paley announced still another move by the network in the culture realm—a financial grant (amount unspecified, but said to be "large") to the N.Y. Philharmonic to support a 7-week, 26-city tour in the U.S., Hawaii & Canada. Conducting the 37-concert tour will be Leonard Bernstein, who's due to be showcased in the new CBS cultural series (see above). The tour opens Ang. 11 in Cleveland, and ends in Washington on Sept. 25.

NBC-TV will continue old, inaugurate new cultural offerings, we're told by officials there. Such weighty series as *American Heritage*, *Hallmark Hall of Fame*, and the *NBC Opera* will be back this fall. And although specials are being trimmed back for fall, the heaviest NBC trimming is being done on purely entertainment specials, with a number of serious-minded specials on music, art, dance and the theater planned. Among NBC-TV's longhair projects, we've learned, are 60-min. specials on the origins of American music, a study of jazz as an art form, the Pablo Casals festival in Puerto Rico, a 4-part series on modern art, a 4-part series on such scientific fields as meteorology and seismology, a report on new methods to improve the U.S. educational system, and a documentary on "cultural impressions made by the American theater at home and abroad."

■

The late William Golden of CBS-TV, ad-sales promotion creative dir. who died last Oct., was awarded a commemorative medal by the Art Directors Club of N.Y. April 12 at a luncheon held in conjunction with the 39th annual national exhibition of advertising & editorial art & design. The posthumous award was "in recognition of a lifetime of devotion to highest principles of creative design."

NETWORK SALES ACTIVITY

ABC-TV

American Bandstand, 4-5:50 p.m., participations beginning April 6.
Positan Corp. (Kastor, Hilton, Chesley, Clifford & Atherton)
General Foods (Foote, Cone & Belding)

Guestward Ho, Thurs. 7:30-8 p.m., 1960-1961 season, co-sponsorship.
Ralston Purina (Guild, Bascom & Bonfigli)
Seven-Up Co. (J. Walter Thompson)

The Jeannie Carson Show, Thurs. 9-9:30 p.m. eff. June 30, full sponsorship.
Procter & Gamble (Grey)

CBS-TV

The Jack Benny Show, Sun. 9:30-10 p.m. eff. Oct., co-sponsorship.
State Farm Mutual Insurance (Needham, Louis, & Brorby)
Lever Bros. (J. Walter Thompson)

NBC-TV

World Wide 60, three 60-min. specials eff. April and May, full sponsorship.
Longines-Wittnauer Watch Co. (Victor A. Bennett)

Esther Williams at Cypress Gardens, one-shot special during Aug., full sponsorship.
U.S. Brewers Foundation (J. Walter Thompson)

The Chevy Show, Sun. 9-10 p.m., eff. Oct., full sponsorship renewal.
Chevrolet (Campbell-Ewald)

National Velvet, Sun. 8-8:30 p.m., eff. 1960-61 season, alt. wk. sponsorship.
Rexall Drugs (BBDO)

Programming

"Executives on Camera," a new organization formed to coach businessmen for TV appearances, has been established in N.Y. by John F. McCarthy. Convinced that corporate images make unattractive pictures (due to such executive mannerisms as head bobbing, teetering and excessive gesticulation), McCarthy will offer top corporation executives due to make TV appearances a series of special on-camera tutorial sessions.

Final telecast-date for programs eligible for the 1960 Emmy Awards of the Academy of TV Arts & Sciences was March 31, making this Emmy award "year" March 1, 1959 through March 31, 1960. Nomination ballots will be mailed by Price Waterhouse & Co. to more than 6,000 TV Academy members on April 22. Deadline for return of nominations is May 6. Nominees will be announced on May 23. The final ballot will be mailed on May 30 and must be returned to the Academy by June 10. Presentations will be made June 20.

Bob Hope hasn't yet signed a new contract with NBC-TV, although his pact with Buick has been renewed for 8 specials next season on the network. His NBC contract expires at the end of this season, and Hope tells us that his agent, James Saphier, is still negotiating for a new 5-year agreement.

Educational Television

Electronic Baccalaureate: A 4-year college education, by means of TV lectures and a tutoring system modelled on those employed by British universities, is being explored by NYU. The project, directed by Washington Sq. College dean Dr. Thomas C. Pollack, is being conducted under a $30,000 grant from the Ford Fund for the Advancement of Education.

Although the project bears the working title of "College for Independent Study at NYU," it won't be a new college on the university's campus. And after 8 months of study, Dr. Pollack still isn't sure whether a full recommendation will be given to the project.

Under the plan, students would watch TV lectures, such as those on NYU's *Sunrise Semester* series. Then, tutorial groups would meet in the N.Y. area to extend the lecture work. Science students would do lab work on the campus. Faculty supervisors would assign projects.

The study project is due to be completed in Aug. So far, there is no ETV station in the N.Y. area. ETV programs are telecast by commercial outlets.

Shift to video tape has been initiated by NET with the distribution to its 44 network affiliates of a taped series on the Presidential nominating process. The series, *Hats in the Ring*, was prepared by & features Malcolm Moos, White House speech writer & Johns Hopkins U. political science prof. It embraces seven 30-min. investigations of the U.S. political system, from the primaries through nominating conventions. In announcing the series, NET said it marks "the beginning of national distribution of ETV programs on video tape. Beginning with this series, the 8 hours of cultural programming distributed by NET will gradually shift to video tape."

Vigorous support of ETV by California Teachers Assn. was pledged by Frank O. McIntyre, at a recent UCLA panel discussion. The organization's PR dir. denied that CTA opposes ETV. Performer Steve Allen said criticism of ETV would be valid only if there were to be no teachers in the classroom. Ralph Richardson of the Los Angeles Board of Education said he had been subjected "candidly & regrettably" to tremendous faculty reluctance for & hostility against the entire idea of ETV. He added: "I do not think [this] is completely a manifestation of teachers' fear of being replaced. They have a concern for the quality of education." Also a panelist was Rudy Bretz, head of ETV at UCLA. Moderator was Syd Cassyd.

Grants-in-aid program for producers of educational radio material has been set up by the National ETV & Radio Center. The program will be administered by the National Assn. of Educational Bcstrs., on whose recommendation NET will pay part of the production costs of approved series. Applications from any accredited educational institution or NAEB member must be submitted before May 1. Announcement of grants will be made by June 15. Additional information is obtainable from NAEB, 14 Gregory Hall, Urbana, Ill.

ETV is good antidote for TV's "mindless fare of murder & whodunits," Rep. McDowell (D-Del.) told the House. Urging enactment of a $39-million federal-aid-to-ETV bill (HR-10609) by Rep. Roberts (D-Ala.), which won House Commerce Committee approval last month (Vol. 16:13 p4), McDowell said parents in particular should be "immensely heartened" by the Committee's action.

Stations

TvB sales clinics, relating to improved TV usage by retail stores, have been scheduled for May & June. They begin in Greensboro, N.C. May 3. The clinics, 17 in all, will treat with the problems of department & specialty stores in TV advertising. They will emphasize the best local advertising prospects; how a station should study the prospect and create a TV plan; and how to prepare the TV presentation & follow through. The schedule:

Date	City	Hotel
May 3	Greensboro	King Cotton Hotel
May 5	Atlanta	Dinkler Plaza
May 10	Miami	McAllister Hotel
May 12	Houston	Shamrock-Hilton
May 17	Minneapolis-St. Paul	Hotel Leamington
May 17	Kansas City	Muehlebach Towers
May 19	Chicago	Ambassador-East
May 19	Oklahoma City	Skirvin Hotel
May 24	Rochester	Sheraton
May 24	Baltimore	Sheraton-Belvedere
May 26	Boston	Sheraton-Plaza
May 26	Louisville	Sheraton
June 2	Detroit	Statler-Hilton
June 7	Denver	Cosmopolitan Western
June 9	Los Angeles	Sheraton West
June 14	San Francisco	St. Francis
June 16	Seattle, Washington	Olympic

Timebuyers like public-service shows, and nearly 3 out of 4 agency buyers (72%) would recommend locally-produced public-service shows in national spot campaigns if they were supplied with more qualitative information. So stated the 6th and latest "NBC Spot Sales Timebuyer Opinion Panel Report" released by the network's rep offshoot late last week. Other highlights of a nationwide study of 225 ad agencies: 76% of timebuyers believe the quality of TV public-service programming "has increased over the past few years." Two out of 3 panelists (65%) believe that a station having a strong public-service image provides "greater sales effectiveness for advertisers." Panelists were virtually unanimous (95%) in the opinion that public service "is effective in molding a corporate image."

Search for successor to late NAB Pres. Harold E. Fellows (Vol. 16:15 p1) reached an "exploratory interview" stage last week, Chmn. C. Howard Lane (KOIN-TV Portland, Ore.) of NAB's selection committee told us. He said he & other members of the 8-man committee had taken on assignments to talk with some possible candidates for the job and report on their qualifications & availability. But Lane declined to name any of those interviewed, stressing that the field—narrowed to 60-70 names from 100-odd suggestions received from NAB members earlier—was still wide open. He said his committee, which has set no date for a formal post-NAB convention meeting on the succession problem, still wanted more suggestions.

NAB's field staff has been doubled from 2 to 4 full-time membership-recruiting representatives by the appointments of Robert W. Jonscher & James T. McKnight. Jonscher, assigned to the West, to be based in San Francisco, comes from radio WONN Lakeland, Fla., where he was gen. mgr. Earlier he was mgr. of radio WMAL Washington and a salesman at radio WTOP Washington. McKnight, assigned to the East, has been in radio 15 years, including 6 with WDAY Fargo, N.D.

Record series of RAB area sales clinics, embracing 52 meetings in 35 U.S. & Canadian cities, gets under way in N.Y. this week (20). RAB vp & member service dir. Warren J. Boorom said that the series of one-day clinics for salesmen & management executives of RAB's 1200 member stations will include a new radio presentation, new methods for meeting newspaper competition, other elements.

Foreign

More about

FOREIGN TV GROWTH: Set circulation in foreign countries could well equal that of the U.S. in about a year—if growth continues at nearly the same pace of the last 12 months (see p. 3). However, there could be some leveling-off in numerical growth as most of the "have" nations build up closer to saturation of homes which can afford TV sets.

The tabulation below, excerpted from our just-published spring-summer TELEVISION FACTBOOK No. 30, summarizes the data on existing TV stations & sets in the FACTBOOK's Foreign TV Directory section:

Country	Stations	Sets
Algeria	3	38,100
Argentina	1	400,000
Australia	12	825,000
Austria	16	111,000
Belgium	5	350,000
Bermuda	1	8,500
Brazil	19	1,000,000
Bulgaria	1	3,000
Canada	62	5,534,000
Chile[1]	2	—
China (Mainld.)	4	5,000
Colombia	13	150,000
Cuba	27	365,000
Cyprus	1	3,000
Czechoslovakia	7	492,900
Denmark	8	420,000
Dominican Rep.	4	13,000
El Salvador	3	20,000
Finland	11	50,000
France	56	1,500,000
E. Germany	11	503,000
W. Germany	182	3,500,000
Guatemala	2	20,000
Haiti	1	5,000
Honduras	1	3,800
Hong Kong[3]	1	4,500
Hungary	4	65,000
India	1	300
Iran	2	22,000
Iraq	1	35,000
Ireland[2]	—	70,000
Italy	365[5]	1,666,400
Japan	88	4,288,000
Korea	1	7,000
Lebanon	2	8,000
Luxembourg	1	4,000
Malta[6]	—	7,000
Mexico	20	660,000
Monaco	1	11,000
Netherlands	5	650,000
Nicaragua	1	5,000
Nigeria	2	1,000
Norway	1	9,000
Okinawa[1]	1	—
Panama[4]	1	9,000
Peru	5	33,200
Philippines	3	30,000
Poland	9	250,000
Portugal	5	35,000
Rumania	2	20,000
Saudia Arabia	1	4,000
Spain	4	150,000
Sweden	32	678,100
Switzerland	15	85,000
Thailand	2	42,000
Turkey	1	1,000
United K'dom	34	10,000,000
Uruguay	1	15,000
USSR	137	4,000,000
Venezuela	13	200,000
Yugoslavia	5	15,000
FOREIGN TOTAL	1,220	38,402,800
U.S.	561	52,600,000
U.S. Military[1]	34	—
GRAND TOTAL	1,815	91,002,800

[1] Sets-in-use estimate unavailable. [2] Viewers tune to British stations. [3] Closed-circuit cable system. [4] Viewers tune to Armed Forces stations. [5] Includes 340 satellite stations. [6] Viewers tune to Italian stations.

Third Asian Broadcasters' Conference will be held in Tokyo for 3 days beginning May 19 under the auspices of the Japan Bcstg. Corp., and in cooperation with the Ministries of Postal Services and Foreign Affairs. (The previous meetings also were held in Tokyo.) One goal: to encourage more exchanges of programs & materials among Asian stations. JBC has exchanged 60% more programs since the first conference in 1957. Invited to attend this year's meeting are Afghanistan, Laos, Burma, Lebanon, Cambodia, Malaya, Ceylon, Nepal, Nationalist China, Pakistan, India, the Philippines, Indonesia, Saudi Arabia, Iran, Thailand, Iraq, Turkey, Israel, the United Arab Republic, Jordan, and South Vietnam. UNESCO has also been invited.

Asahi Art Film Co. plans to turn out short musical & other cultural films for Japan's 87 stations and distribution to world TV stations. The new company is headed by Iwao Takahashi, veteran promoter in ballet & music. Asahi expects to have in excess of 100 films ready before the end of 1960. Its first, already distributed to Japanese stations, features xylophone virtuoso Yoichi Hiraoka. U.S. stations wishing to know more about these films may write Iwao Takahashi, Kizan Building, 17, Doho-cho, Mita Shiba, Minatoku, Tokyo, Japan.

TV in Ireland has been approved by the Parliament. The govt. authorized telecasting to start within a year.

Expansion in international TV-radio field is planned by Harry M. Engel's Intercontinental Services Ltd., through a new affiliate, International Services Ltd. The new company has established offices & agencies in Beirut, Bangkok, Hong Kong, Manila, Tokyo & Mexico City, Engel said. It will offer services in management, program, sales & technical facets of broadcasting, and is negotiating for station licenses "in various markets throughout the world." Engel owns KUAM-TV & KUAM Guam and his ISL represents several overseas stations in the U.S.

Deluge of American films on British TV has aroused the ire of the UK's leading movie & TV union. The Assn. of Cinematograph, TV and Allied Technicians has adopted a resolution calling for control of film imports. Gen. secy. George Elvin, who introduced the resolution, said the aim is to limit to about 30% the ratio of foreign films on British TV. "We are not being anti-American, but we think that British TV should be basically pro-British," it noted.

Greek TV system is planned by the govt. in Athens, with relays charted to Thesalonika & Patras and later to other points in the country at an initial cost of $1.7 million. Installation bids will be called for soon, according to the Commerce Dept.'s *Foreign Commerce Weekly*, which said specifications may require that foreign firms accept Greek products in exchange for TV equipment and set up a TV-radio assembly plant in Greece.

Israeli govt. radio is sampling spot commercials in a 6-month test limited to forty 15-sec. announcements daily. Voice of Israel dir. Harry Zinder reports virtually all April ad time sold out and less than half the schedule for the 6-month period still available. Although there had been some public opposition to commercializing the radio system, the test has the approval of the Israeli Cabinet.

"Free Berlin" TV station has received the go-ahead on a giant TV antenna tower which will increase appreciably the penetration of East Germany by West German TV programming. The proposed 700-ft. mast is not expected to be in operation before next year. Site is still unsettled.

Technology

Description of the Toshiba TV tape recorder by 5 engineers of Tokyo Shibaura Electric Co. will be a feature of the SMPTE convention May 1-6 at Los Angeles' Ambassador Hotel. The 14 other papers on TV recording will include presentations on thermoplastic recording by its inventor, GE's W. E. Glenn, and on an improved Ampex device for splicing video tape employing special flux-sensitive heads and eliminating the use of "tape developer" to locate sync pulses. Another full session will be devoted to training personnel for TV & motion pictures.

Electronic recording products dept. has been formed by RCA to keep pace with "growing needs" for magnetic tape recording devices in TV broadcasting, business data processing, remote control telemetering, other fields. RCA veteran M. A. Trainer will manage the new activity. The dept. will function within the RCA broadcast & TV equipment div. Other staffers appointed: J. L. Grever, mktg. mgr.; Henry H. (Chip) Klerx, merchandising mgr.; G. F. Rester, sales mgr.; A. H. (Tony) Lind, engineering mgr.

"World's smallest color TV camera," using an RCA image orthicon tube, was displayed by Nippon Electric Co. at the recent International Trade Fair in Osaka.

Television Digest

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Personals: Edward J. DeGray has resigned as pres. of ABC Radio, eff. April 29. He's being replaced by Robert R. Pauley, now Eastern sales mgr., who'll have the title of vp for ABC Radio . . . Carl Lindemann Jr. promoted from NBC-TV daytime programs vp to program sales vp . . . Felix Jackson named NBC-TV West Coast programs vp . . . John P. Taylor named to new post of mktg. administration mgr., RCA broadcast & TV equipment div.

Carl Burkland, TIO consultant, ex-CBS Spot Sales & WAVY-TV Portsmouth, Va., named TIO gen. mgr.; Louis Hausman continues as dir. . . . Otis Chandler named publisher of the *Los Angeles Times*, succeeding his father, Norman Chandler, who remains as pres. of the Times-Mirror Co., owner of KTTV Los Angeles . . . David E. Eschelbacher named studio services mgr., ABC-TV production services dept., succeeded as studio effects & properties supervisor by Howard Citron . . . Edwin W. Pfeiffer, commercial mgr. of KOTV Tulsa, named sales mgr., WGR-TV Buffalo, N.Y. . . . Eugene McCurdy named local sales dir., WBAL-TV Baltimore . . . Mary Lynn Herrick, ex-KBMB-TV Bismarck, N.D., joins WTOP-TV Washington as sales promotion dir., replacing Twila Walker, who transferred to radio WTOP.

Maurice E. McMurray, Storer national sales dir., named sales vp; Terry H. Lee, managing dir., WAGA-TV Atlanta, named vp. Other new Storer vps: Reginald B. Martin, managing dir., radio WSPD Toledo; Ben Wickham, managing dir., WJW-TV Cleveland; Bernard E. Neary, managing dir., radio WGBS Miami . . . Elected to Storer board: Stanley L. Willis, pres.-gen. mgr. of Storer affiliate Standard Tube Co. Other new dirs.: James P. Storer, national sales mgr., radio WIBG Philadelphia; Peter Storer, managing dir., WSPD-TV Toledo; Bill Michaels, Storer vp & managing dir. of WJBK-TV Detroit; Lionel F. Baxter, vp & national radio dir.; Hugh Parks Rusk, vp & publisher of wholly-owned Miami Beach Sun Publishing Co.

Mark Evans, ex-WTOP Washington, named public affairs vp, Metropolitan Bcstg. Corp. . . . William V. Sargent named TelePrompTer exec. vp . . . Waldemar (Wally) Erickson, farm dir. of KFRE-TV & KFRE Fresno, Cal., and National Assn. of Radio & TV Farm Dirs. pres., named farm dir., Triangle Publications radio & TV div. . . . Elena Nelson promoted to publicity mgr., WPIX N.Y. . . . Dale Clark named news & public affairs dir., WAGA-TV Atlanta.

NAB's future book for board meetings & fall conferences, as set up following its April 3-6 Chicago convention: Board—June 13-17, Statler-Hilton, Washington; Feb. 6-10, 1961, El Mirador, Palm Springs, Cal.; June 12-16, 1961, Statler-Hilton, Washington; Feb. 5-9, 1962, Hollywood Beach, Hollywood, Fla. Conferences this year—Oct. 13-14, Biltmore, Atlanta; Oct. 18-19, Sheraton-Dallas, Dallas; Oct. 20-21, Mark Hopkins, San Francisco; Oct. 24-25, Denver-Hilton, Denver; Oct. 27-28, Fontenelle, Omaha; Nov. 14-15, Statler-Hilton, Washington; Nov. 17-18, Biltmore, N.Y.; Nov. 21-22, Edgewater Beach, Chicago. Conferences next year—Oct. 9-10, Jefferson, St. Louis; Oct. 12-13, Sheraton Dallas, Dallas; Oct. 16-17, Utah, Salt Lake City; Oct. 19-20, Sheraton Palace, San Francisco; Oct. 30-31, Robert Meyer, Jacksonville; Nov. 9-10, Somerset, Boston; Nov. 13-14, Pittsburgh-Hilton, Pittsburgh; Nov. 16-17, Leamington, Minneapolis. NAB's 1961 convention will be held May 7-11 in the Shoreham & Sheraton Park, Washington. NAB will return to the Conrad Hilton, Chicago, for its next 3 conventions—Apr. 1-5, 1962; Mar. 31-Apr. 4, 1963; Apr. 5-9, 1964.

National Assn. of FM Bcstrs. re-elected its slate of officers, headed by Pres. Fred Rabell, KITT San Diego. Other re-elected officers: T. Mitchell Hastings, Concert Network, exec. vp.; Frank Knorr, WPKM Tampa, secy.; William Tomberlin, KMLA Los Angeles, treas.

Meetings next week: RTES roundtable luncheon on "How to Report a Political Convention" (April 27). Speakers: J. Gilbert Baird, Westinghouse major-appliance div. sales promotion mgr.; Paul Levitan, CBS News special-events dir., Hotel Roosevelt, N.Y. . . . Southern Cal. Bcstrs. Assn. luncheon meeting (28), Hollywood Knickerbocker, Los Angeles . . . Ohio Bcstrs. Assn. annual meeting (28-29), Pick-Ohio Hotel, Youngstown . . . Ala. Bcstrs. Assn. annual convention (28-30), Miramar East Hotel, Ft. Walton Beach, Fla.

Prime Minister Diefenbaker denied in the Canadian House of Commons that political influence had won the Toronto TV license for Baton Aldred Rogers Bcstg. Ltd., (controlled by the *Toronto Telegram*). When the *Telegram* received the license in competition with 8 other applicants, political gossip called it a payoff for the newspaper's support of the Progressive Conservative government. The question came to a head in the Commons when Socialist member Douglas Fisher asked if the Prime Minister had influenced the Board of Broadcast Governors or any BBG member in favor of the *Telegram*. Said Mr. Diefenbaker: "May I say with all emphasis, no."

N.Y. realtor William Zeckendorf has filed an $8-million damage suit against the trustees of The Outlet Co., owner of WJAR-TV & WJAR Providence. This is a postscript to a long legal battle brought by station mgr. Joseph S. (Dody) Sinclair which resulted in cancellation of sale of the dept. store & stations to Zeckendorf's group (Vol. 14:51 et seq.).

John C. Cohan, who recently sold KSBW-TV (Ch. 8) & KSBW Salinas-Monterey, Cal. and affiliated KSBY-TV (Ch. 6) San Luis Obispo for $3.1 million (Vol. 16:13), has purchased radio KNGS Hanford, Cal. for $360,000 in transaction handled by Hamilton-Landis & Associates. Sellers are A. J. Krisik & Ellsworth Peck.

Obituary

Harold Day, 52, ABC-TV daytime TV sales dir., died April 15 of a heart attack in N.Y. He is survived by his wife and a son.

Trade Report . . . .

APRIL 18, 1960

TV REMOTE CONTROLS & CONFUSION: The most popular TV "accessory"—remote control—is gaining in popularity, industry leaders tell us. But nobody knows how much it's gaining, or how many are sold annually. Consensus of 10 top TV makers we interviewed last week is remotes are here to stay and will account for an increasing percentage of set sales—and ulcers.

What should a remote control do? That's a question that perplexes both set makers and customers. Lack of standardization sometimes has buyer, dealer & manufacturer talking completely different languages when discussing price, function & type. Motorola told us that its research showed that one out of 3 TV buyers is interested in remote control, but only one out of 18 actually buys—because of high price, lack of dealer interest and confusion about what kind of controls should be on a remote.

Because remotes are wireless today, they are complex & expensive. They work either on radio or ultrasonic principle, both requiring a hefty (usually 8-tube) remote-receiving chassis in the TV set. Some hand-held remote units have battery & transistor circuits, others tuning forks to key the various responses in the receiver. The receiver must actuate motors to turn knobs, and the fine tuning must be accurately pre-set.

Most manufacturers have 2 models of remotes—a "limited function" unit and a "deluxe function," controlling various activities of the TV set, such as picture-on-off, volume, channel, sometimes contrast, in one case (RCA) "complete-off," in another (Admiral) complete on & off (except for a transistorized receiver chassis which is always on). There's no standardization of prices, but generally a set with "deluxe function" remote sells for approximately $100 more than a comparable manual set, and the "limited remote" differential is priced at about $50 more. The latter is finding increasing use in step-up portables.

● ● ● ●

How big is the remote TV market? Nobody really knows, and estimates obtained from industry leaders range all over the lot. Motorola says its research indicates only 350,000 of the 5.75 million TVs sold last year had remotes. Emerson Pres. Benjamin Abrams, who takes fairly dim view of remote business, estimates that no more than 15% have it—but even this estimate is higher than most. Averaging out estimates we obtained—including 2 reflecting concerted research by major manufacturers—we would guess that remotes account for perhaps 10% of sales right now.

Few manufacturers are willing to say how big their own remote business is—but they generally concede that Zenith is the leader in the field, many expressing the opinion that it is responsible for the majority of remote units sold. Zenith itself is silent on its percentage of remotes vs. non-remotes, Sales Co. Pres. Leonard C. Truesdell merely telling us that remote control is "very important in the price brackets where it applies—and we are glad to have it."

A couple of others were willing to answer the percentage question. Packard Bell estimates that fully one-third of its receivers are sold with remotes. One of the larger set makers, which has been featuring remotes for less than a year, tells us that less than 5% of its big-screen table models & consoles are sold with remotes, while the figure for consoles alone still comes "between 5 & 10%."

All manufacturers agreed on one point: Remote controls introduce no particular service problems. In fact, remote chassis and hand unit—for all their complexity—generally outlast the TV chassis in life tests.

The wireless remote control principle, as developed for TV (and already being used in some stereo sets), opens some intriguing new prospects in home electronics. Using similar circuitry, controls could be developed for such other household appliances as electric ovens, self-propelled vacuum cleaners, etc. And you can be sure somebody's working on this.

As for TV, there's no doubt the remote market will grow—but there's disagreement as to how much and how fast. Take these 2 opposing views, for example: GE radio & TV div. gen. mgr. Herbert Riegelman compares remote control with power brakes & power steering on automobiles, and says the public eventually will demand it on most sets. Emerson Pres. Abrams comments: "The remote has not been worked out to the point where it can be a big item. It will take hold when we have complete-function control at perhaps $25-$30 more than a non-remote set. Then we'll have a remote business."

Further comments of manufacturers on remote control will be printed next week.

RETAIL TV-RADIO-STEREO SALES HIGH: Dealers sold TV sets to the public at a better than 6.5-million-set-a-year clip during the first 2 months of 1960. On the basis of just-finalized 2-month EIA statistics, retail TV sales were 15% ahead of the same period last year.

All segments of consumer electronics shared in uplift. Phono retail sales (stereo & monaural) were 35% ahead of Jan.-Feb. 1959, and radio sales to consumers (excluding car radios) were 20% above the same year-ago period. Apace with this year's good auto sales volume, factory production of car radios climbed 44% above comparable period of 1959.

There appear to be no major inventory problems. In both TV and phonos, factory production was substantially below retail sales for the first 2 months. In radio, production was higher than sales, in a normal buildup for the spring season.

TV retail sales for first 2 months of this year were 1,098,540, nearly 150,000 more than the 949,877 registered in the same 1959 period. Historically, some 16.7% of the year's total TV sales are made in Jan. & Feb., indicating 6.5-million set pace on annual basis. Radio retail sales of 1,414,867 were nearly 240,000 ahead of last year, while phono sales totaled 967,780, almost 250,000 more than the 1959 period. Detailed tables of production & sales, with 1959 comparisons, will be found on p. 17.

TV-RADIO PRODUCTION: EIA statistics for week ended April 8 (14th week of 1960):

	April 1-8	Preceding wk.	1959 week	'60 cumulative	'59 cumulative
TV	106,149	121,039	106,691	1,678,834	1,496,649
Total radio	301,196	300,559	254,390	4,761,948	3,851,196
auto radio	104,946	103,680	99,188	1,967,909	1,462,886

Low-Noise Tuner: A transistorized TV tuner with extremely low noise level—designed to sell at prices low enough for use in commercial TV sets—has been developed by Philco's Lansdale div. and General Instrument's F. W. Sickles div.

The new tuner has a maximum noise level of 4.6 db on high channels and 3.3 db on low channels—said to be superior to the noise levels of the best TV tuners now available. The power gain varies from 32 to 45 db—similar to that of conventional tuners. The low noise level would make the new tuner highly sensitive to weak signals.

The new tuner was made possible through the development of extremely-low-noise Micro Alloy Diffused Base (MADT) germanium transistors, which can be mass-produced on Philco's automatic production lines at 350 per hour. They are of a new type, developed especially for the tuner, which is a modification of a standard Sickles Mark 6 tuner. Philco said the new transistors would be available "in the near future at prices competitive with those of existing transistor devices utilized in entertainment equipment."

■

Home sound-movie projector, to record & play back magnetic soundtracks on 8-mm films, has been announced by Eastman Kodak, to list at $345. Earlier this year, Fairchild Camera & Instrument Co. announced a home sound camera & projector to sell at $479, the projector alone at $240.50 (Vol. 16:5 p21).

New plants & expansions: Motorola is building a $5-million, 3-story addition to its Phoenix semiconductor facility which will add 307,000 sq. ft. of manufacturing space to the present 214,000-sq.-ft. The addition is scheduled for completion in April 1961. It will add 3,400 employes to increase the present Phoenix roster to more than 7,000 . . . RCA has dedicated at Van Nuys, Cal., a $6-million electronics center which embraces 6 buildings & 240,000 sq. ft. of floor space for engineering & producing defense electronics . . . Sylvania has expanded transistor & diode manufacturing operations at its Hillsboro, N.H. semiconductor plant by enlarging the existing facility and leasing lab & production space at nearby North Branch.

RCA used closed-circuit TV for national introduction last week of 2 new electronic data-processing systems to audiences in 13 cities from N.Y. to L.A. The special telecast was produced by NBC Telesales and carried via TNT's TV projection facilities. Program narrator was NBC News's Chet Huntley. RCA Pres. John L. Burns introduced the small 301 & giant 601 systems, announced that 35 orders already were booked for the smaller one (designed for firms with as few as 300 employes) and 2 for the 601, and declared: "Our ascendancy in the field has been rapid and we expect to augment our growth in electronic data processing so that within the next decade the volume of our data-processing business will equal all of RCA's total business today." Some 3,000 persons reportedly viewed the 60-min. closed-circuit telecast.

More about

RETAIL SALES UP: Increase in both retail sales & factory output of principal consumer electronic products is delineated in the just-released EIA figures for Jan. & Feb. 1960 (see p. 16). Here are the tables for 1960 and comparable 1959 months in TV, radio & phonos:

TELEVISION

	Production 1960	Production 1959	Retail Sales 1960	Retail Sales 1959
January	526,494	437,026	590,867	501,704
February	503,453	459,492	607,673	448,173
Jan.-Feb.	1,029,947	896,518	1,098,540	949,877

RADIO

	Total Production 1960	Total Production 1959	Auto Radio Production 1960	Auto Radio Production 1959	Retail Sales (excl. auto) 1960	Retail Sales (excl. auto) 1959
January	1,355,788	1,124,737	632,461	420,052	803,388	700,490
February	1,442,368	1,125,385	596,872	432,551	611,479	474,888
Jan.-Feb.	2,798,156	2,250,122	1,229,333	852,603	1,414,867	1,175,378

PHONO (1960)

	Factory Sales Monaural	Factory Sales Stereo	Retail Sales Monaural	Retail Sales Stereo
January	118,400	341,329	150,688	368,964
February	90,854	324,666	100,268	347,860
Jan.-Feb. 1960	209,254	665,995	250,956	716,824
Jan.-Feb. 1959	349,020	366,086	402,556	315,691

* * *

TV picture tube sales for the first 2 months of 1960 were slightly ahead of the same months of 1959, while factory sales of receiving tubes declined during the same period. Here are the EIA figures:

	Picture Tubes Units	Picture Tubes Dollars	Receiving Tubes Units	Receiving Tubes Dollars
January	795,250	*$15,831,430	31,367,000	$26,872,000
February	741,233	14,495,480	32,734,000	27,881,000
Jan.-Feb. 1960	1,536,483	30,326,910	64,101,000	54,753,000
Jan.-Feb. 1959	1,523,242	29,294,818	64,305,000	55,438,000

* Revised

U.S. TV makers muddy their own sales waters by hitting consumers too soon & too often with new products, reports Britain's *Wireless and Electrical Trader.* These manufacturers, the magazine comments, "are finding that they will have to move fast to sort out the tangle that new products are causing. For some time the industry has been looking around for a 'lifesaver' to pull the sales picture together. Last year came the 23-in. bonded tube. Then came the 19-in. bonded picture tube. Between these two innovations, manufacturers were confident that the poor showing of TV receiver sales in very recent years could be rectified. However, there is a snag. Before the 23-in. picture tube development, producers had thought of the 17-in. portable as a means of salvation. Last summer it was promoted vigorously. Main emphasis was on the value of the portable as a second set in the home. Generally, these models have luggage-type cabinets and can be moved around with ease. With multi-channel reception available to most householders, the portable seemed a good way to ensure that members of the family saw the shows they wanted to see, even if all were not in agreement. Now, in some areas, the ball has bounced back. A number of manufacturers are discovering that portables are being bought as a family's first set. Reason given is that the buying public is fed up with innovations; it wants to wait until the product confusion has settled down before deciding on a more expensive purchase. Meanwhile, the portables save space and money. It's almost a case of being hoist with their own petard, as far as manufacturers are concerned."

Japanese TV Pattern: Although less than 20% of Japan's 18 million households have TVs, Nippon's set makers are casting about for new markets to conquer. The consensus is that the end of the domestic sales boom is in sight, that saturation is approaching although not many more than 4 million sets are now in use (see p. 3). In 1953 there were less than 1,000 registered TV sets in Japan. During the boom period, the nation's production capacity increased nearly 200-fold, from 15,000 sets in 1953 to 2,860,000 in 1959. With the major cities boasting upwards of 40% TV concentration and production gaining tempo, Japan seemingly is running out of its own home market.

Japan's top TV producer in 1959 was Matsushita, with 18.3% of total. Giant Toshiba was a close 2nd with 16.8%. Runners up: Hayakawa 13.9%, Sanyo 10.4%, Hitachi 9.5%, Yaou 9.2%, Mitsubishi 8%, Nippon Columbia 4.5%, Victor Co. of Japan (Nippon Victor) 3.9%. (Incidentally, RCA informs us that Nippon Victor is not an affiliate, as reported in our Vol. 16:14 p20 item; it's a licensee.)

Domestic prices of Japanese TV sets have dropped drastically (20-30%) in the past few years. The current price range: $117-128 for a 14-in. set, average $197 for 17-in., $314 for 21-in. It should be pointed out, however, that Japanese TV prices include excise taxes and other charges not reflected in the pricing of export models.

Emertron Inc. is new wholly-owned Emerson subsidiary, formed to operate & expand its govt., commercial and industrial electronics businesses. The new company, based in Silver Spring, Md., is headed by Adm. John D. Small (ret.) as chairman. It is capitalized with 250,000 authorized preferred shares (no par value) and 5 million authorized common shares ($1 par value). Two million common shares were issued to Emerson for transferred assets. The new company acquires all facilities & assets of Emerson's electronics div., except for consumer products, plus its order backlog of more than $20 million in military & industrial business. The Emerson subsidiary will design & produce communications & navigation equipment, radar systems, aircraft & missile devices, other electronic products. Emerson last week signed a long-term lease for a 15-acre site in the Washington (D.C.) National Pike Industrial Park. The lease plan includes plant facilities to be constructed by the Park owners.

Arvin Industries reports a 30%-plus increase in total sales of its private-label & house-brand radios in the first 9 weeks of 1960. Electronics & appliances div. sales dir. Themio Plakos said that sales of Arvin brand sets jumped 43% during the period. He attributed the rise to "customer reception of our American-made vest-pocket" transistor portable, a new AM-FM stereo radio, and the giveaway by dealers of a $4.95 aluminum chair to each customer buying portable. Newest Arvin set: FM radio at $29.95.

Sylvania has introduced a remote-control high-end version of its 17-in. Dualette portable TV at $229.95—in addition to its early American and contemporary 19-in. furniture-fashioned table models, which use the reflection-free etched bonded-shield tube, at $199.95 (Vol. 16:15 p20). Sylvania Home Electronics Pres. Robert L. Shaw told us that his company foresees a good future for the 17-in. tube in portable TV. Last week we erroneously reported that Sylvania had dropped the 17-in. size. Sylvania discontinued 21-in. sets last year, but its 17-in. portable line is still very much alive.

Trade Personals: William B. Clemmens, ex-room air conditioner national sales mgr., appointed GE radio receiver dept. mktg. mgr., succeeding S. M. Fassler, recently named TV receiver dept. mktg. mgr.

John P. Gleason, sales mgr. of Kimble Glass Co.'s electronic products div., named asst. dir. for mobilization planning of Commerce Dept's containers & packaging div. . . . **William Hall** named to new post of national distributor sales mgr., United Stereo Tapes, music tape distributor owned by Ampex Audio, headquartering in Bloomfield, N.J. . . . **William K. Carlson**, ex-Raytheon, named planning & controls mgr., General Instrument semiconductor div.; **William J. Feldman** appointed chief industrial engineer for the div.; **Eric J. W. Evans** named chief germanium diode process engineer . . . **Marvin C. Lewis** promoted from Raytheon commercial product planner to new post of commercial mktg. research mgr.

Stephen L. Levy promoted from commercial engineering mgr. to new post of asst. to the vp-gen. mgr., Philco Lansdale div. Other div. appointsments (all new posts): **H. Kenneth Ishler**, from engineering production mgr. to semiconductor operations gen. mgr. **Raymond M. Cotter**, from operations mgr. to semiconductor operations manufacturing dir. **George W. Pratt**, from tube operations mgr. to engineering service dir. **John M. Palmer**, from Spring City plant mgr. to tube operations gen. mgr. **Charles Lupton**, from special services mgr. to industrial relations dir. **Cyrus H. Warshaw**, from gen. sales mgr. to mktg. dir. **William F. Maher**, from military industrial sales mgr. to semiconductor operations sales mgr.

Robert T. Sperry named personnel supervisor, Sylvania Electronic Systems field engineering organization . . . **William S. Marks Jr.**, ex-Radiation Inc., named Zenith consultant for military communications-electronics . . . **Alfred S. Buyer** named Raytheon microwave cooking dept. ad & sales promotion mgr. . . . **George E. Althouse** named customer service mgr., Heath Co. . . . **G. Leonard Werner** named mkt. research dir., Astatic Corp. He continues temporarily as sales dir. . . . **O. F. Henning** appointed Texas Instruments mktg. mgr. for instrumentation product group of the geosciences instrumentation div.

Another blow at "3-channel stereo" claims may result from the recent agreement between the National Better Business Bureau and Magnetic Recording Industry Assn. on standard stereo terminology. Among the standards, a channel is defined as "a complete electrical transmission path." Further, the standards note that "in a multi-channel system, the number of channels cannot exceed the number of tracks." Last year, in letters to about 100 stereo manufacturers, BBB questioned the practice of claiming "3-channel stereo" in their ads.

National Stereo Radio Committee Panel 5 on field testing will hold its organizational meeting 10 a.m., April 29, at EIA's N.Y. hq, 11 W. 42nd St. Chmn. A. Prose Walker, NAB engineering mgr., urges all interested parties to attend.

Japanese tape decks will be used in 15% of the tape recorders made by Concertone div. of American Electronics, Culver City, Cal. About 2,000 tape decks will be supplied to Concertone this year by Nippon Sound Equipment Co, and Tokyo Electro Acoustic Co.

Curtis Mathes Mfg. Co., Dallas TV-stereo manufacturer, has opened new warehouses in Boston and N.Y.

Finance

GE sales & earnings slipped slightly during the first quarter ended March 31, but Chmn. Ralph J. Cordiner described the outlook for the balance of the year as "potentially favorable." Orders received during the period were 9% ahead of the year-ago volume. He attributed the first-quarter decline to sags in sales of heavy equipment and to a drop in defense business. In the table below, the per-share earnings are based on the average number of shares outstanding during the period. For the quarter ended March 31:

	1960	1959
Sales & services	$957,433,000	$976,568,000
Net income	52,614,000	52,778,000
Per common share	60¢	60¢
Avg. common shares	88,332,778	87,719,255

Standard Coil Products' 1959 sales ($73.8 million) were the 2nd highest in the company's history. They produced nearly triple ($1.5 million) the preceding year's profits (Vol. 16:11 p22), the annual report to stockholders confirmed recently. Pres. James O. Burke, commenting on highlights of the year, noted: "Over the past few years a number of important TV manufacturers have been added to the company's roster of customers. In 1959 RCA made initial purchases, while the company continued to supply, among others, such leading manufacturers as Zenith, Magnavox, Admiral, Emerson, Packard Bell and Wells-Gardner." Burke pointed out that Standard's miniaturized "Guided Grid" vhf TV tuner, which went into production during the year, "was purchased in large quantities by a number of leading set manufacturers. A new transistorized vhf TV tuner, also developed by our research, is now in full-scale production." Looking ahead, he told stockholders: "We are actively negotiating for the acquisition of other businesses which should substantially diversify our product lines & markets . . . Without taking into account the impact of acquisitions under negotiation, we anticipate an increase in sales for 1960 in the neighborhood of $10 million, or about 15%, with a substantial increase in profits."

Transitron sales & earnings in the 3rd fiscal quarter ended March 31 were the highest for any 3 months in the company's history, Pres. David Bakalar reports. The outlook for the 4th quarter is even better, he added. For the 1960 fiscal year, he said, "we definitely expect sales to be the best in the company's history, with sales between $45 million & $50 million and earnings between $1.10 & $1.20 a share" (vs. Transitron's earnings of $6,456,138—86¢ a share—on sales of $30,913,376 in fiscal 1959). Commenting on Transitron's high profit margin—more than 17% in the current fiscal half and 20.8% in fiscal 1959—Bakalar said the company has been "extremely cost conscious" and avoids areas of the semiconductor business that don't have a high profit margin.

Common Stock Dividends

Corporation	*Period*	*Amt.*	*Payable*	*Stk. of Record*
Allied Radio	—	$0.08	May 20	May 6
AB-PT	Q	.25	Jun. 15	May 20
Canadian GE	Q	2.00	Jul. 4	Jun. 15
Dominion Electrohome	SA	.10	May 31	May 16
Electronic Investment	Q	.02	May 31	May 2
Electronic Investment	YE	.51	May 31	May 2
Paramount Pictures	Q	.50	Jun. 10	May 23
United Artists	Q	.40	Jun. 24	Jun. 10
Wometco "A"	Q	.17½	Jun. 15	Jun. 1
Wometco "B"	Q	.06½	Jun. 15	Jun. 1

Officers-&-Directors stock transactions as reported to SEC for March:

Allied Artists. Albert Zugsmith bought 100, held 144,200.
American Bosch Arma. William P. Smith bought 400, held 1900.
AT&T. William C. Bolenius bought 405, held 1,1005.
Ampex. Joseph R. McMicking acquired 300,000 and 160,000 more for trust in 3-for-1 stock split, received 60,000 as gift for trust, disposed of 60,000 as gift, sold 65,000 from trust, held 450,000 personally, 195,000 in trust.
Amphenol Borg. Harold R. Egenes sold 300, held 1,333. Lester M. Grether sold 1,100, held none.
Collins Radio. M. L. Doelz bought 500, held 504. J. G. Flynn Jr. bought 500, held 1,508.
Corning Glass. Paul T. Clark sold 1,965, held none. John L. Hanigan sold 1,400, held 181.
Desilu Productions. Bernard Weitzman sold 500, held 500.
Electronic Specialty. Richard H. DeLano sold 500, held 7,563.
Filmways. Lee Goodman sold 3,000, held 7,784. Howard Magwood received 150 as bonus, held 170.
GE. William S. Ginn sold 2,000, held 6,168 personally, 407 as trustee. William Allen Mann sold 1,011, held 1,252. Clarence C. Walker sold 750, held 6,923.
General Precision Equipment. Joel Dean sold 200, held 1,400.
General Telephone & Electronics. Leon C. Guest Jr. bought 658, held 1,473.
General Transistor. Frank Fenmucci sold 4,000, held 26,400.
Hoffman Electronics. I. J. Kaar exercised option to buy 2,000, held 2,000.
IBM. John G. Phillips sold 100, held 15,104. Albert L. Williams exercised option to buy 745, held 3,745.
International Resistance. Walter H. Powell exercised option to buy 500, held 1,120.
ITT. Henry H. Scudder sold 230, held 2,200. Paul P. Swantee received 30 as bonus, sold 300, held 4,364.
Lear. Paul Moore sold 939, held none. Joseph M. Walsh received 222 as incentive bonus, sold 523, held none.
Litton Industries. Charles R. Abrams Jr. sold 300, held 5,700.
Loral Electronics. Edward J. Garrett bought 400, held 11,000.
Magnavox. Gerard M. Ungaro sold 500, held 13,141.
Microwave Associates: Julian Pathe sold 500, held 10,300.
National Theatres & TV. B. Gerald Cantor sold 4,000 through Cantor Fitzgerald & Co. and 20 more through First Nevada Corp., held 11,300 in Cantor Fitzgerald & Co., 1,000 in First Nevada Corp., 5,100 in Cantor & Son Inc., 106,080 personally. Burt Kleiner sold 4,000 through Cantor Fitzgerald & Co. and 20 more through First Nevada Corp., held 11,300 in Cantor Fitzgerald & Co., 1,000 in First Nevada Corp., 5,100 in Cantor & Son Inc., 15,300 personally. Jack M. Ostrow sold 6,900 through corporation, held 72,600 in corporation, 7,500 personally.
Raytheon. David D. Coffin exercised option to buy 945, held 3,631. Ivan A. Getting exercised option to buy 5,014, held 5,394.
Reeves Soundcraft. Milton F. Untermeyer sold 100, held 500.
Servomechanisms. Ernest A. Wester bought 290 and exercised option to buy 2,660 more, held 25,000.
Siegler. John J. Burke bought 1,030, held 5,047.
Standard Coil. Robert C. A. Eland sold 1,000, held 3,150.
Storer. John E. McCoy bought 100, held 5,600.
TelePrompTer. Fred H. Barkau acquired 257 in exchange, held 40,641. Paul Garrett acquired 257 in exchange, held 7,757 personally, 3,150 in partnership. Milton H. Hendler acquired 257 in exchange, exercised option to buy 1,900, held 2,757. Irving B. Kahn acquired 257 in exchange, held 60,305 personally, 3,150 in partnership. Hubert J. Schlafly Jr. acquired 257 in exchange, held 34,656.
Texas Instruments. W. D. Coursey sold 810, held 5,945. W. F. Joyce sold 800, held 11,262. C. J. Thomsen sold 475, held 12,138.
Thompson Ramo Wooldridge. James H. Coolidge bought 1,500, held 15,000. Harold R. George sold 1,300, held 33,935. John H. Kerr bought 100, held 200.
Trans Lux. Harry Brandt bought 500 and 400 more for foundations, sold 300, held 160,930 personally, 34,380 in foundations, 17,000 for wife, 2,000 in Brapick Corp., 100 in Marathon Pictures, 400 in Bilpam Corp., 400 in Pamela Amusement, 100 in Barvic Theatres Corp.
Transitron Electronic. David Bakalar bought 100, held 3,176,325. Leo Bakalar bought 100, held 3,221,375 personally, 75,000 in trust.
20th Century-Fox. Robert Lehman sold 1,700, held 8,000.
Varian Associates. Clifford V. Heimbucher sold 1,600, held 32,878. Decker G. McAllister sold 1,200, held 25,680. Sigurd F. Varian sold 60, held 8 personally, 5,000 as trustee, 81,248 in community property.
Westinghouse. John A. Hutcheson bought 5,750, held 6,620. O. O. Rae exercised option to buy 2,810, held 5,382.

Muntz TV anticipates a sharp jump in earnings to about \$1 million (84¢ a share) on a sales gain to \$10 million in the 1960 fiscal year ending Aug. 31, Pres. Wallace A. Keil reports. In the 1959 fiscal, Muntz TV had earnings of \$420,894 (36¢) on \$6,728,906 sales. Keil noted that Muntz still owes some \$2.3 million in promissory notes, arising from the 1953 bankruptcy, which mature Jan. 9, 1964. The final instalment of \$1.5 million in taxes owed at the time of the bankruptcy is slated to be paid this week. The 790,759 preferred shares (\$1 par) issued to creditors at the time of reorganization will be repurchased at par value after the promissory notes are paid. Secy.-treas. Dan Domin said the first payment of \$400,000 on the notes is expected to be made this June. He also noted that Muntz TV production of 24-in. models has increased to 24% of total, compared with 7-8% a year ago.

Admiral expects a 7% sales gain in the first quarter ended March 31, compared with a year ago, Pres. Ross D. Siragusa told the annual meeting last week. Distributor sales of TV alone were up 33%—vs. an industry gain of only 16%—he added. "If our operations continue to grow during the balance of the year as we believe they will," Siragusa announced, Admiral "will give serious consideration to the resumption of dividends by the year end." The company has not paid a dividend since Dec. 31, 1956. Reviewing the sales picture, Siragusa noted: "Color TV has been moving at an excellent rate and we expect to double our color sales this year. There has been an upswing in movement of top-of-the-line products such as color TV and TV-stereo-high-fidelity instruments. With the increased popularity of stereo reproduction we anticipate a much larger market for 3-way combinations." Noting that half of the 5 million transistor radios sold in the U.S., in 1959 were Japanese-made or used Japanese components, he said: "This constitutes a serious threat not only to American manufacturers but to labor as well." Admiral unveiled a new electronic room-status-control system for hotels which coordinates communications among front desk, cashier and housekeeper. The first system will be installed in the new 250-room Hyatt House Hotel, now building in Seattle.

P. R. Mallory registered healthy sales & profit gains in the quarter ended March 31 (per-share earnings are based on stock currently outstanding):

	1960	1959
Net sales	\$22,410,026	\$20,511,471
Net income	1,073,068	978,518
Per com. share (after pfd.)	71¢	64¢
Common shares	1,442,178	1,410,044

Audio Devices Inc. (recording tape & discs) reports a net loss in 1959, on higher sales than 1958. For the year ended Dec. 31:

	1959	1958
Net sales	\$6,166,344	\$6,015,845
Net loss (profit in '58)	(195,445)	18,284
Per common share	—	2¢

Storer Bcstg. Co. posted a 39% gain in earnings on a 15% sales increase during 1960's first quarter, Chmn.-Pres. George B. Storer reported to the stockholders meeting last week. He said that prospects for a successful year are bright, that the company is in a sound financial position, that several of the Storer stations likely will top 1959's earnings. He told stockholders that the company is keeping a close watch on the progress of pay TV. For the quarter ended March 31:

	1960	1959
Net income	\$1,423,079	\$1,024,183
Per common share	57¢	41¢
Common shares	2,474,750	2,474,750

MGM Inc. net income declined to \$3,739,000 (\$1.47 a share) in the first 28-week period of fiscal 1960, ended March 17, compared with \$4,798,000 (\$1.80 on a higher number of shares) in the year-ago period. Pres. Joseph R. Vogel noted, however, that MGM earned 76¢ a share in the quarter ended March 17, despite the strikes which affected production, tallying its 6th consecutive profitable period.

Paramount Pictures reports a sag in operating net income to \$4,410,000 in 1959 from \$4,567,000 the preceding year. In 1959's final quarter, however, the operating net rose to \$766,000 (45¢) from \$760,000 (43¢) in the year-earlier period.

Why Telefilm Pilots Crash-Land

IN RECENT SEASONS, telefilm producers, talent agencies, networks, independent star-name production companies and Hollywood majors have made the hopeful round of top advertising agencies armed with 200 or more telefilm pilots bearing the "available-for-fall" label. The production investment is enormous; as much as $10 million in hard-earned cash, bank loans, and even notes from factors or Swiss banks is at stake.

Current Hollywood talent strikes, coupled with one of the earliest program buying seasons on record, have made the crop of 1960-61 season hopefuls smaller than usual; agencymen estimate it at somewhere between 140 and 170 show offerings. Although the field may be narrower, new pilots are facing the same grim set of odds as last year.

"We screened 220 pilots last season," C. Terence (Terry) Clyne, McCann-Erickson sr. vp and the agency's top TV executive, told us in N.Y. recently. "Of those, about 40 actually got on the air, because we bought them or someone else did. Of that 40, only about 20 were renewed the following season. That means that only about 10% of all new pilots actually become TV shows that are renewed at the network level."

No producer in his right mind ever makes a pilot that he knows will fail. Not a few producers, therefore, are bewildered by such statistics, and ask—with much justification—"what did I do wrong?"

Five Principal Reasons for Failure

We put what amounts to the same question to a number of top agencymen in N.Y. representing everything from the very largest agencies to the smallest, and various agency TV philosophies ranging from the hardest of "hard sell" to ad shops noted for their low-pressure persuasion. This was the consensus on why so many pilots crash-land:

1. Over-produced pilot; too lavish to be sustained in a TV series.
2. Failure on the producer's part to guarantee delivery of the same production team that filmed a good pilot.
3. Carbon-copy production, in which shows riding in the Nielsen "top 10" are slavishly imitated in new pilots.
4. Lack of "point of view" in the pilot, so that it's impossible to project the series mentally from one episode.
5. Lack of "memory value" in the show's stars, story, or production gimmicks.

Agency TV executives, who have to screen as many as 9 pilots a day, 5 days a week during the height of the program buying season, have developed, almost as a defense mechanism, some short-cuts to pilot judgment. A typical agency formula was offered to us by Lewis H. Titterton, Mayfair-accented vp & dir. of TV-radio programming for Compton: "I always ask myself—if I were an average viewer, would I want to tune this show in again? Too often, the answer is 'no.'"

Producer-level inability to see TV through the eyes of the "average viewer" was stated by most agencymen we contacted as being perhaps the most common fault seen among new pilots—and one that has nothing whatever to do with technical perfection, or lack of it, in production.

"My whole program philosophy is based on 2 things—that most people live humdrum lives and look to TV for escape, and that most nighttime program viewing decisions are made by women," stated TV-radio broadcast operations senior vp Richard A. R. Pinkham of Ted Bates. "I have therefore developed certain basic attitudes toward shows offered to me: I don't want shows starring women in a continuing lead role, on the order of the *June Allyson Show*. I don't like ultra-realism or neo-realism, because a show that's too uncomfortably close to real life won't attain widespread TV success. I prefer shows about beautiful people in beautiful places doing glamorous things."

Adman Pinkham, whose agency has a pronounced fondness for buying alt.-wk. or one-third sponsorships in prime-time action-adventure film packages, also has a strong viewpoint about telefilm star talent that's shared by many N.Y. agencies.

"We see a lot of pilots each year with truly competent leads," he told us. "I mean actors like Lee J. Cobb or James Whitmore. It's wonderful to watch people like these work—if you enjoy theater. But for national TV consumption, I'd rather have a sexy male like Efrem Zimbalist Jr. or Rory Calhoun. If he has sex appeal, women will watch, and women buy most of the household products."

Among Bates' buys in network TV this season (most are participations) are *The Texan, Mr. Lucky, 77 Sunset Strip, Adventures in Paradise, Perry Mason, Bourbon St. Beat, Hawaiian Eye, Bachelor Father, The Untouchables.*

More Than a Pilot Is Needed

Even if a pilot's general theme and cast are likely to go over well with viewers, producers often innocently make a glaring mistake in giving the pilot no particular point of view. As Ted Bergmann, ex-Du Mont network head who's now pres. of the fast-growing Parkson agency, put it to us: "I've seen too many pilots where the producer tried to project the whole series through a single pilot film. It just can't be done. The general outline of a series should be in a presentation, not in a pilot, and the pilot should be representative of a single show in the series, nothing more." Bergmann's major new dramatic buy this season is the Russell Rouse-Clarence Greene *Tightrope* series on CBS-TV, which Pharmaceuticals Inc. co-sponsors with American Tobacco. Other Parkson shows include Groucho Marx's *You Bet Your Life* and *Original Amateur Hour.*

Good writing, although seldom noticed by TV audiences (unless there's a pronounced lack of it in a show), is a major touchstone in telefilm pilots among major agencies. McCann-Erickson's standard demand, according to sr. vp Clyne, is to see "at least 3 scripts and 6 storylines, in addition to the pilot, on any show in which we're seriously interested." Added Clyne: "You'd be surprised how many producers flunk this test." (And many producers would be surprised to find how many agencies share the McCann-Erickson 10-story viewpoint. A few we've spotted in our own researching: Young & Rubicam, J. Walter Thompson, Benton & Bowles, BBDO, Fuller & Smith & Ross, Dancer-Fitzgerald-Sample, among others.)

Also important in pilot judgment, many agencymen told us, is a producer's ability to come up with memorable running production gimmicks (or "schticks," as they were once known in vaudeville). Such production touches as the fast-shooting Winchester in the *Rifleman*, Kookie's comb in *77 Sunset Strip*, the trick bullwhip business in the forthcoming *Stagecoach West*, or the Rodin "Thinker" scenes in *The Many Loves of Dobie Gillis* are memorable when integrated into the characterizations.

WEEKLY Television Digest

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The authoritative service for executives engaged in all branches of the television arts & industries

SUMMARY-INDEX OF WEEK'S NEWS

BIGGER 1960 FOR TV & RADIO: Total broadcasting revenues in both TV & radio will be higher this year than they were in 1959, NAB predicted last week on the basis of its annual financial survey of stations undertaken by broadcast personnel & economics mgr. Charles H. Tower.

Summing up 1960 estimates projected from first-quarter business trends, NAB reported: (1) Telecasters "expect an increase in total revenues but they do not anticipate as great an increase as they did last year." (2) "Radio broadcasters are more optimistic this year than last."

Across the country, TV stations filed returns in the survey, averaging out to a forecast that their revenues this year would be up 6.8% from 1959. Last year they had figured on a 7.2% increase over 1958 (Vol. 15:18 p9). On the same nationwide basis, radio stations predicted a median increase of 3.2% in 1960 vs. 2.5% in 1959, for the biggest jump in business since NAB started its surveys 4 years ago.

In TV, 85.3% of 250 stations participating in the annual guessing game said their 1960 business would be better, 1.5% reported it would go down, 13.2% settled for "no change." In radio, 69.3% of 750 stations expected revenue increases, 7.3% decreases, 23.4% "no change."

"Most hopeful group" in TV, according to NAB, was market category No. 5 (25,000-100,000), in which 93.1% of the stations anticipated better business, none expected it to be poorer, and 6.9% estimated that it would be about the same this year as last.

Market category No. 1 in TV (1,000,000 & more) figured on a 6.1% increase in 1960 vs. 9.7% in 1959; Category No. 4 (100,000-250,000) 8.8% vs. 6%; category No. 2 (500,000-1,000,000) 5.8% this year. In radio, market category No. 2 (1,000,000-2,500,000) was most optimistic—90% expecting better 1960 business.

FCC ASKS NEW POWERS: FCC last week urged Congress to amend the Federal Communications Act in a manner that would allow the Commission to invoke 90-day suspensions of licenses, impose forfeitures and seek restraining orders in the courts as disciplinary measures against recalcitrant broadcasters.

In another followup to April 12-13 hearings on new broadcasting legislation by the House Commerce Communications & Power Subcommittee (Vol. 16:6 p1), FCC Chmn. Ford also wrote Chmn. Harris (D-Ark.) to propose a new subsection for the existing law's anti-payola Sec. 317. This would give Commission discretionary authority to waive mandatory announcement requirements—covering free records, etc.

The less-than-revocation penalties for offending stations—including $1,000-per-day forfeitures by stations for continuing violations of rules—are needed as extra enforcement weapons, FCC said in legislative drafts prepared for the House & Senate.

"Current problems which have recently come to light in broadcasting make it apparent that some less drastic but effective deterring sanctions should be available to the Commission," a statement of "justification" accompanying the drafts said.

As for court injunctions to stop "an offending practice" by a station, FCC said it needed permission to apply for them in federal courts because mere cease-&-desist orders, already authorized but rarely invoked, may not be fast enough. FCC told Congress "a more expeditious means of dealing with an undesirable situation appears to us to be in the public interest."

Ford's letter to Harris on Sec. 317 was in response to pleas by Harris for help in drafting legislative language which would proscribe payola but recognize that black-&-white rules would be unenforceable. In effect, FCC suggested that Congress acknowledge that Commission will know best what to do.

For texts of FCC's proposed Communications Act amendments, see p. 3.

ANALYSIS OF CATV GROWTH: Steady but unspectacular increase in number of homes served by CATV may be noted by analyzing up-to-date CATV directory section of our new spring-summer Television Factbook No. 30 now in mails. Worth observing, too, is substantial percentage increase in Canadian TV—though industry there is quite small compared with ours.

Included in Factbook for first time is special 20-page list of specific CATV systems carrying each station's signal. In a few cases, list runs to 50-60 systems representing tens of thousands of homes. Herewith are significant figures derived from CATV directory:

(1) 660 U.S. systems operating, compared with 597 six months ago. In Canada, figure is 164 vs. 150.

(2) Total homes served in U.S.: 669,921 vs. 605,607 last Oct. Canadian figures: 105,841 vs. 84,622.

(3) U.S. potential is 1,180,351, this being sum of figures supplied by those giving estimates. In Canada, estimate is 253,570. In each case, figure represents potential of existing systems only.

(4) Average number of subscribers per system: 1,218 vs. 1,219. Canada: 962 vs. 846. In U.S., 549 operators supplied figures; in Canada, 110.

(5) Average potential indicated by U.S. operators: 2,223 vs. 2,248. Canada: 2,243 vs. 1,487. Estimates were given by 531 U.S. systems, 113 Canadian.

Directory spans 30 pages of Factbook, includes name of company, address, phone, number of subscribers, potential, date of start, make of equipment, principal officer, stations received, and a separate list of firms or individuals owning 2 or more systems.

'WHO IS TO BLAME?' One of FTC's least-heard-from members—Republican lawyer Edward T. Tait—last week came out from his corner swinging at those in broadcasting who have looked elsewhere to find "who is to blame" for industry's troubles.

It's futile to hunt for scapegoats, Tait said in speech to Pittsburgh's Radio & TV Club (see p. 6), calling on broadcasters & admen for sterner "self-discipline & self-policing" to rescue themselves from "dilemma" brought on by quiz & payola scandals.

"It would be a mistake to rationalize that the current furor is spurious, that it has been brought on by critics or politics," warned Tait, who was on President Eisenhower's White House staff as special asst. when he was assigned to ad-policing agency in 1956. "Even leaders of your industry have admitted that at least some of the uproar is legitimate. Also, it would be most unwise to consider these various matters as being of passing interest or to believe that the unfair trade winds will blow out to sea. Only the naive can offer such false hope."

There's no escape from individual responsibility for curing industry's ills, Tait said. He scorned those who have: (1) "Looked at each other." (2) "Believed that the situation would have stayed under control if there had not been interference by some newspaper critics in the audience and some prompting by Congressional investigators in the wings." (3) Deceived themselves into figuring that "this nightmare would go away" if they just hid their heads & kept quiet.

No "national catastrophe" is involved, however, Tait added: "As is often the case, the machinations of a few can taint the whole in the eyes of many. Those involved, and the industry, will not soon forget the lesson they learned. No one wants to take this course again. But an over-all indictment of an entire industry should not be the order of the day."

Tait had praise for leaders of the industry who are "trying hard to sweep up the dust from the corners of [their] house." At same time, he cautioned that "expressions of good intentions, pious promises and the tendering of olive branches" won't be enough to clean up deceptive programming & advertising practices. "Platitudes alone will not suffice. Constructive efforts must be undertaken with sincerity & with vigor—and they must be pursued around the clock, not to beat the clock."

FCC $2-MILLION UHF PROGRAM NEARER: FCC's $2-million uhf research project (Vol. 16:16 p2) is almost a sure thing, now that House has approved it. It now awaits Senate action & Presidential signature—both considered about as certain as you could expect of any legislation at this stage.

FCC can't start spending money until it's actually in hand—which would be July 1—but plans are cooking. Sparkplug Comr. Lee hopes Commission will soon begin discussing details, begin selecting top-grade $20,000-a-year man to run the 2½-year show. No decision has been made on whether to employ an industry engineer or to detach an FCC man. At any rate, there's determination at Commission that project shouldn't degenerate into a bureaucratic boondoggle.

Transmitter & receiver manufacturers are beginning to jockey, meanwhile, angling for slice of the $2 million and potential public-relations fringe benefits. There's talk of Commission turning all equipment over to N.Y. educators at end of project. There's an amusing sidelight, too: Some N.Y. viewers with conked-out receivers have impression Commission is going to spot special sets in man-in-the-street's homes—and they're writing in to get at head of list.

The FCC

More about

FCC'S REQUEST OF CONGRESS: Following is the wording of the amendments which FCC proposes that Congress make to the Communications Act (see p. 2):

On license suspensions:

"Sec. 312. (A) Any station license or construction permit may be revoked or suspended for a period not to exceed 90 days, and any such license or construction permit may be revoked or suspended:

"(1) For false statements knowingly made either in the application or in any statement of fact which may be required pursuant to Section 308;

"(2) Because of conditions coming to the attention of the Commission which would warrant it in refusing to grant a license or permit on an original application;

"(3) For willful or repeated failure to operate substantially as set forth in the license;

"(4) For willful or repeated violation of, or willful or repeated failure to observe, any provision of this Act or any rule or regulation of the Commission authorized by this Act or by a treaty ratified by the United States;

"(5) For violation of or failure to observe any cease-and-desist order issued by the Commission under this section.

"(B) Where any person (1) has failed to operate substantially as set forth in a license, or (2) has violated or has failed to observe any of the provisions of this Act, or (3) has violated or failed to observe any rule or regulation of the Commission authorized by this Act or by a treaty ratified by the United States, the Commission may order such person to cease & desist from such action.

"(C) Before revoking or suspending a license or a permit pursuant to Subsection (A), or issuing a cease-&-desist order pursuant to Subsection (B), the Commission shall serve upon the licensee, permittee, or person involved, an order to show cause why an order of revocation or suspension or a cease-&-desist order should not be issued. Any such order to show cause shall contain a statement of the matters with respect to which the Commission is inquiring and shall call upon said licensee, permittee, or person to appear before the Commission at a time & place stated in the order, but in no event less than 30 days after the receipt of such order, and give evidence upon the matter specified therein; except that where safety of life or property is involved, the Commission may provide in the order for a shorter period. If after hearing, or a waiver thereof, the Commission determines that an order of revocation or suspension or a cease-&-desist order should issue, it shall issue such order, which shall include a statement of the findings of the Commission and the grounds & reasons therefor and specify the effective date of the order, and shall cause the same to be served on said licensee, permittee, or person.

"(D) In any case where a hearing is conducted pursuant to the provisions of this section, both the burden of proceedings with the introduction of evidence and burdens of proof shall be upon the Commission.

"(E) The provisions of Section 9(B) of the Administrative Procedure Act which apply with respect to the institution of any proceeding for the revocation of a license or permit shall apply also with respect to the institution, under this section, of any proceeding for the issuance of a cease-&-desist order."

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On forfeitures, a new Sec. 313:

"In any case where the licensee or permittee of a broadcast station has willfully or repeatedly failed to operate his station substantially as set forth in his license; or has willfully or repeatedly violated or failed to observe any of the provisions of this Act or of any rule or regulation of this Commission authorized by this Act or by any treaty ratified by the United States; or has willfully or repeatedly violated or failed to observe any cease-&-desist orders issued by this Commission; the Commission may order such licensee or permittee to forfeit to the United States a sum not to exceed $1,000 for each day during which the Commission finds that such violation or offense has occurred."

On restraining order, a new section added to Title V—"Whenever the Commission has reason to believe:

"A. That any person or station licensee is engaged in, or is about to engage in, any willful violation of this Act or failure to observe any of the provisions of this Act or any rule or regulation of the Commission authorized by this Act or by a treaty ratified by the United States, or for repeated failure to operate substantially as set forth in the licensee's instrument of authorization, and

"B. That the enjoining thereof pending the invoking of the provisions of Section 312 of this Act and until a show-cause order shall have been dismissed by the Commission or set aside by the court on review, or the order of the Commission to cease-&-desist made thereon has become final, would be in the public interest, convenience, or necessity, the Commission may, by any of the attorneys designated by it for such purpose, bring suit in a district court of the United States or in the United States court of any territory to enjoin such offense or violation. Upon proper showing, a temporary restraining order and preliminary injunction shall be granted without bond. Any such suit shall be brought in the district in which such person or licensee resides or transacts business."

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On announcements, a new Sec. 317 subsection:

"(B) The Commission may promulgate rules providing for the waiver of the announcements required by Subsection (A) a finding that the public interest would be served thereby."

Miami Ch. 10 conspiracy retrial, delayed by hospitalization of co-defendant ex-FCC Comr. Richard A. Mack (Vol. 16:12 p4), is scheduled to start April 25 before Judge Alexander Holtzoff in U.S. District Court, Washington. The first trial of Mack & Thurman A. Whiteside, accused of plotting to rig FCC's grant for National Airlines' WPST-TV, ended in a hung jury last year.

Weather isn't politics, the U.S. Court of Appeals in New Orleans agreed last week, upholding FCC in its rejection of an equal-time complaint involving KWTX-TV & KWTX Waco, Tex. (Vol. 16:16 p6). In a swift decision handed down to clear the case in advance of the May 7 primary election in Texas, the court held that William H. Brigham isn't entitled to match appearances on the air by the stations' weathercaster Jack Woods. Both are candidates for the Tex. state legislature. Supporting FCC's ruling that equal-time Sec. 315 of the Communications Act couldn't be invoked by Woods, the court said: "There is not the slightest hint in the undisputed facts that this weathercaster's appearance involved anything but a bona fide effort to present the news. The weathercaster is not even identified by name, but only as the 'TX weatherman,' and his employment, is a 'regular job.' Certainly the facts do not indicate any favoritism on the part of the station licensee or intent to discriminate among candidates."

Short-spaced vhf proposal pending before the FCC (Vol. 16:2 p1, et seq.) was endorsed last week by the city of Akron, through Mayor Leo Berg who said that the city is one of the largest in the nation without its own vhf assignments. The Akron VFW council seconded his views. Two aviation groups also supported the proposal, hoping that it would produce fewer tall towers. The Aircraft Owners & Pilots Assn. stated: "With a reasonable limitation of the coverage area, the need for higher towers would be eliminated. The present trend towards erection of tall towers, which is producing an increasingly serious hazard for aviation, would cease." A similar opinion was offered by the National Aviation Trades Assn.

Equal-time rules don't apply to primary election candidates in different parties, FCC pointed out in rejecting a complaint involving WBNS-TV & WBNS Columbus, O. Robert J. Dieli, a candidate for the Democratic nomination for Congress, had protested refusal of the stations to give him equal time after Rep. Devine (R-O.), unopposed for renomination, had participated in a *Columbus Town Meeting of the Air* panel show. But FCC held "it does not have before it a situation involving 'opposing candidates' for the same office in the same party's primary." There's nothing in amended Sec. 315 of the Communications Act which changes its long-standing interpretation of the meaning of "opposing candidates," the Commission said.

Renewal of WTHI-TV (Ch. 10) Terre Haute, which has operated since 1954, and denial of an application by Livesay Bcstg. Co., Terre Haute, for a CP for Ch. 10 have been recommended in an initial decision by FCC examiner Herbert Sharfman. Livesay (radios WLBH Mattoon, Ill. & WHOW Clinton, Ill.) had argued—among other things—that its proposed new station would provide more TV service than WTHI-TV gives in the Terre Haute area. But Sharfman said this factor wasn't "controlling." He said more coverage "should not be permitted to deprive Terre Haute & environs of the service of a licensee which has otherwise demonstrated its superiority & claim to a renewal of its license." WTHI-TV holds initial decision to move to Ch. 2.

New FCC rule-making proposal would relieve TV & radio stations from the requirement of notifying the Commission when they leave the air for short periods because of technical difficulties—as long as they operate the minimum number of hours specified in the rules. Also proposed is a rule to eliminate the requirement that daytime-only AM stations request a waiver of the rules when they want to sign off at 6 p.m. Comments are due May 20.

Stations

Justice Dept. Studies KTVU Sale: Justice Dept.'s investigation of the sale of KTVU San Francisco to NBC (Vol. 16:9 p1) produced a flurry in the press last week after NBC officially notified Justice of the deal on April 8. Justice is required to examine the purchase, under terms of the consent decree which forced NBC to divest itself of WRCV-TV & WRCV Philadelphia (Vol. 15:39 p3). The decree provides that Justice must, within 30 days after notification of proposed purchase, be given an opportunity "to request a court determination (1) that no coercion has been exerted through use of NBC network affiliation power and (2) that no conduct has been engaged in which unreasonably restrains trade." Justice must decide whether to object by May 9.

KRON-TV San Francisco, due to lose the NBC-TV affiliation in the purchase, complained to Justice Dept., as it had indicated it would (Vol. 16:9 p1); and filed through Washington attorney Lloyd Cutler. NBC had offered $8 million for KRON-TV, then bought KTVU when KRON-TV refused to sell. KRON-TV complained that the offer was too low. If KRON-TV refused to sell at NBC's price, it said, NBC left hanging an implied threat to buy KTVU and take the affiliation away from KRON-TV.

Justice is also studying whether the San Francisco purchase is an illegal "tie-in" deal, part of the station-swap arrangement between NBC & RKO General (Vol. 16:4 p13). NBC & RKO have agreed to exchange the Philadelphia & Boston TV-radio stations, with RKO also buying NBC's WRC-TV & WRC Washington for $11.5 million. The NBC-RKO agreement was conditioned on NBC's acquisition of a station in a "suitable" market.

Also under Justice Dept. scrutiny is the question of whether RKO did anything—or anything wrong—to help NBC get KTVU; some of KTVU's principals were formerly associated with RKO.

Purchase of WRDW-TV (Ch. 12) Augusta, Ga. by the Friendly Group for $1.475 million from Southeastern Newspapers Inc. (Vol. 16:6 p9) has been approved by FCC. Meanwhile, an SEC stock registration statement (File 2-16488) filed by Savannah Newspapers Inc. (*Savannah News & Press*) disclosed that Southeastern Newspapers will buy 192,000 shares (40%) for $1,008,000.

Beaumont, Tex. Ch. 12 decision, in which the FCC awarded the channel to off-air uhf KBMT (Ch. 31) and denied Brown Telecasters (Vol. 15:45 p11), has been challenged in the Court of Appeals by Brown.

Lease of off-air WBPZ-TV (Ch. 32) Lock Haven, Pa. by WDAU-TV Scranton (Ch. 22) is proposed in an application filed with the FCC. WDAU-TV plans to operate the station as an unattended satellite. It would lease it for 3 years for a total of $19,800—and it has an option to buy the equipment for $56,700.

Deintermixture of Bakersfield, Cal. to all-uhf, the same as Fresno (Vol. 16:13 p4), is sought by KBAK-TV (Ch. 29), which petitioned FCC to shift KERO-TV from Ch. 10 to Ch. 45 and move Ch. 10 to Santa Barbara or the Lompoc-Santa Maria area.

FCC allocations actions: (1) Added Ch. 2 & educational Ch. 5 to Reno, Nev., making Ch. 21 commercial. (2) Proposed adding Ch. 26 to Hanover, N.H., Ch. 20 to Waterbury, Conn.

NEW & UPCOMING: Two Puerto Rican TV stations began programming last week, raising the U.S. operating total to 564 (87 uhf), including 47 non-commercial educational outlets (13 uhf). They are WKBM-TV (Ch. 11) Caguas, which began programming April 22 and WOLE-TV (Ch. 12) Aguadilla, which received program-test authorization that day for start over the weekend. In Canada, CBC's French-language CBWFT (Ch. 6) Winnipeg, Man. began April 24 as companion to English-language CBWT (Ch. 3) there, also a CBC o&o outlet. The Canadian on-air total now is 68.

WKBM-TV has a 5-kw DuMont transmitter and 200-ft. Lehigh tower with 6-bay RCA antenna on Cerro Marquessa Mt. Studios are at 656 Condado St., San Juan. Owner & chief engineer is Ralph Perez Perry, who is also operator of WSUR-TV (Ch. 9) Ponce & radio WKVM San Juan. Base hour is $265. Rep is Pan American Bcstg.

WOLE-TV has RCA transmitter and Alford antenna on 60-ft. Utility tower at Pico Atalay, about 4 mi. NW of Anasco. Studios are at 17 Munoz Rivera St., Aguadilla. Owners, each with ⅓ interest, are Hector Reichard (also owner of radio WABA Aguadilla); Winston-Salem Bcstg. Co. (also 80% of WAPA-TV San Juan, 100% of radios WTOB Winston-Salem & WSGN Birmingham, Ala.); and partnership of Jose A. Bechera (also owner of radio WKJB Mayaguez), A. Giminez Aguayo (pres. & 41.4% of radio WPAB Ponce) & Raynald Barletta. John G. Johnson, WOLE-TV exec. vp, also is pres. & gen. mgr. of WAPA-TV and 13% stockholder in Winston-Salem Bcstg. Mariano Angelet, ex-WSUR-TV Ponce, is operations mgr. Base hour is $180. Rep is Caribbean Networks.

CBWFT has 500-watt RCA transmitter installed in the same building with CBWT and is multiplexing Ch. 3 & 6 signals into CBWT RCA superturnstile antenna on a 200-ft. tower. As it doesn't have live microwave hookup with CBC French Network, programming will be with TV tape & film recordings, shown one week after release in East. J. R. Finlay, CBC Prairie Provinces dir., is in charge of gen. admin.; R. D. Cahoon, Prairie Provinces regional engineer; Leo Remillard, from CBWT, CBWFT program dir.; Yves Savignac, TV tape technician. Base hour is $100.

* * *

In our continuing survey of upcoming stations, these are the latest reports from principals:

WGTV (Ch. 8, educational) Athens, Ga. has changed programming target to May 23, reports chief engineer Edward Graham Jr. for owner U. of Ga. It expects to have 25-kw transmitter installed by end of April. RCA 10-kw driver and 931-ft. Stainless tower with 18-section superturnstile antenna are ready for use. Microwave connecting studios (in use for closed-circuit programming since April 1957) to transmitter on Jacks Creek Mt. is also scheduled for completion by month's end. The station will be part of the University's Center for Continuing Education.

Kansas City, Mo., School Dist., holder of CP for Ch. 19, had equipment bids due April 21 and is shooting for Sept. 1960 target, reports J. Glenn Travis, admin, asst. to supt. of schools. Studios are to be in new board of education building, transmitter in City Hall, with antenna on roof.

KVOG-TV (Ch. 9) Ogden, Utah, hasn't a definite target date as yet, but has 5-kw Gates transmitter scheduled to arrive in Aug., reports David B. Affleck, asst. mgr. of radio KVOG & sales mgr. of KVOG-TV. It has studio-transmitter building ready, and RCA 6-bay antenna has been installed on 400-ft. Utility tower. Sales rep is Grant Webb.

Advertising

More about

TART WORDS FROM TAIT—AND KINTNER: "You will lose your audience and thereby your revenue" if the broadcasting industry defies public opinion by failing to clean up deceptive advertising practices itself, FTC Comr. Edward T. Tait told members of the Pittsburgh Radio & TV Club last week.

"You must eliminate advertising copy which is false or deceptive," Tait said in a slashing speech which called on all broadcasters to accept responsibility for the industry's faults (see p. 2). "You should not approve copy which is so close to the borderline of legality as to risk FTC action or as to risk offending the public."

While Tait was speaking in Pittsburgh, FTC Chmn. Earl W. Kintner was similarly laying down the law to advertisers in Springfield, Ill. in an address to the Ill. Retail Merchants Assn. Kintner said honest businessmen must protect the public from "competitors whose bargains are as rotten as their morals"— or the govt. will.

"Some legislation may be enacted," Tait warned the Pittsburgh broadcasters, reminding them of "what happened in an earlier era when the public, with good reason, lost confidence in the promotion & sale of securities following the crash of 1929."

Tait said that if Congress does pass broadcasting reform laws, their "extent will depend upon the effectiveness of your industry in convincing the Congress that self-regulation or self-discipline will work, and that you are resolute to make it work."

As did Kintner in Springfield, Tait promised no let-up meanwhile in FTC's campaign of "ferreting out & putting an end to those illegal practices which fall within our jurisdiction."

Suggests Broadcasting Ad Guide

At the same time Tait proffered a helping hand to the broadcasting industry, proposing preparation by FTC—as a "possibility"—of a TV advertising guide similar to those already issued to cover cigaret & tire industries and pricing & bait advertising practices generally.

He said such a TV manual could draw lines between legal & illegal demonstrations in commercials which don't prove that "a product is, for example, waterproof or fireproof." Tait said "a 2-fold benefit might accrue" to advertisers & broadcasters: (1) "Improve content of advertising demonstrations." (2) Guidance "to judge the advertising offered for dissemination."

In Washington, acting FTC exec. dir. Basil J. Mezines reported that as of April 19 FTC had issued 69 payola complaints since the drive against offending record manufacturers & distributors started last Dec. (Vol. 15:49 p12 et seq.). Cease-&-desist consent orders were obtained by FTC in 17 of the cases, including 2 in which cited firms first denied payola charges. Among the rest of the cases, 7 complaints were formally protested by the companies involved. Still pending on FTC's payola investigation docket: 100 cases. Latest payola consent orders approved by FTC were signed by:

Edward S. Barsky Inc., 2522 N. Broad St., Philadelphia, and Pres. Edward S. Barsky, vp Manuel Barsky and secy. Delaine Ginchoff. Edward S. Barsky has been identified by Rep. Bennett (R-Mich.) as co-owner of a record-carrier manufacturing firm with ABC-TV's Dick Clark, who is scheduled as a star witness in payola hearings by the House Commerce Legislative Oversight Subcommittee this week.

Bernard Lowe Enterprises Inc., 1405 Locust St., Philadelphia, and Pres.-treas. Bernard Lowe.

Action Records Inc., 452 W. 46th St., N.Y., and Pres. Louis Klayman, treas. Morris Price and secy. Herbert Cohen.

Gasoline, Pet Food, Candy on TV: TvB's "category studies" of TV spending (Vol. 16:16 p9) continued last week with reports on 3 more:

Gasoline & lubricants: A 17.3% increase in petroleum-industry TV billings was registered last year. TV spending topped all other ad media. Gross time billings rose to $32 million from $27 million in 1958. Gas-&-oil spot TV exceeded $22 million in 1959, and network TV was close to $10 million. "Service station sales rose 6.4% in 1959 for a record $16.7 billion," TvB reported. Highlights of the year's oil industry activity on TV: Texaco sponsorship of NBC-TV's *Huntley-Brinkley Report*, Standard Oil of N.J.'s sponsorship of *Play of the Week* on WNTA-TV N.Y. & WTOP-TV Washington. (Gasoline & lubricant network TV spending for Jan. 1960 increased to $1.1 million compared with $263,000 in Jan. 1958.)

Pet products: Gross TV billings by pet-food makers last year were $14 million, a 23.4% increase over 1958's $11.6 million. Spot TV gross billings accounted for $6.7 million in 1959 against $4.4 million in 1958; network billings last year were $7.7 million, up from $7.2 million. Purina Dog Chow was top gross-time 1959 TV spender with billings exceeding $2.5 million.

Confectionery: Among candy makers, TV was the leading national ad medium in 1959, reported TvB. Total gross time billings exceeded $26 million (an increase of 23.6% over 1958) which were split about 50-50 between spot & network. Leading TV advertisers in this classification: Beech Nut-Life Savers; American Chicle Co., William Wrigley Jr. Co., Sweets Co. of America, Mars Inc.

In Other Media: Consumer magazine circulation gained 5% in 1959's 2nd half—to 166,157,651 from 158,208,134 in July-Dec. 1958—notes *The Gallagher Report* in an analysis of 167 A.B.C. publications with circulations of 100,000 & up. Subscriptions increased 6.8%, single-copy sales 3.7%. *TV Guide* scored the biggest jump in subscriptions among the top-10 magazines with a 14.7% (230,723) gain. Among those in this group, only leader *Reader's Digest* was down, a scant 0.1%, from the year-ago period . . . Longest TV-oriented feature in a national magazine could be May *Coronet*'s 35-page picture story, "The Golden Age of Mark Twain," which has its basis in NBC-TV's *Project 20* documentary, "Mark Twain's America," telecast April 22.

Westinghouse Bcstg. Co. vp for sales A. W. Dannenbaum Jr. launched last week the first of a series of agency presentations—"optional Equation Plan," a rearrangement of the station group's summertime discount structure to produce "efficiencies equal to those available at other times of the year." Under the plan, spot advertisers can buy at a 35% discount for the 13-wk. period starting June 5. If they do, they forfeit the right to WBC's regular 52-wk. "consecutive weeks" discount, earning 15% instead of the usual WBC 20% for the non-summer months, if they remain on the air all year. Full-term advertisers won't lose on such a deal, however; the arrangement works out to be the same 52-wk. billing as under the over-all 20% discount, although favoring clients who want to concentrate heavily in the summer months.

Obituary

Jules Dion Parent, 44, a Young & Rubicam vp, died April 16 of a heart attack in Darien, Conn. He is survived by his wife, son, daughter, parents, a brother, 2 sisters.

4-As in Boca Raton: "There has been considerable progress in elevating truth & taste in advertising," Robert E. Allen, pres. of Fuller & Smith & Ross, told 700 agency & advertising executives at the 4-As annual meeting at Boca Raton last week. Failure to get various "clean-up campaigns" off the ground, however, is due to "too much parochial selfishness," Allen charged. "We seem to be more concerned with who, or which group, is the spokesman or the great savior of advertising. We have had all the talk needed on this subject. What you need now is wrapped up in a simple word—action," said Allen.

In other 4-A business, Harry Harding, exec. vp, Young & Rubicam, N.Y., was elected chmn. New vice chmn. is Edwin Cox, chmn. of Kenyon & Eckhardt. Arthur G. Rippey, managing partner of Rippey, Henderson, Bucknum & Co., Denver was elected secy.-treas. All 3 are on the new 4-A operations committee. The Kudner award went to Geraldt Pat Steel, Young & Rubicam, for "excellence in creative writing for institutional advertising."

* * *

TV revenue goal of $3 billion by 1964, or double the 1959 total, was set by TvB's board at the Boca Raton meeting April 22. The industry's total advertising share will jump from its current 14% to 19%, should the goal be reached. Top-100 advertisers will be spending at least 25% more, TvB Pres. Norman E. Cash predicted. "Other advertisers will increase TV spending by a third, while retail advertising on TV will double," he estimated. Bureau membership for accredited colleges & universities on an associate basis also was approved. The bureau set its membership goal at 300 by 1961. Current membership totals 262 stations, networks & station reps.

Trial of a $1.2-million cancer test-case damage suit, filed in Pittsburgh's federal court by a lung-cancer victim against Liggett & Myers, involves big TV names. Counsel for plaintiff Otto Pritchard said "deceitful advertising" was used in commercials delivered by Arthur Godfrey, Perry Como and Bing Crosby for Chesterfield cigarets. Pritchard contended that he contracted cancer after smoking Chesterfields and that the commercials indicated the TV personalities "smoked as many as 2 packs" per day. Link between smoking & cancer was emphasized by a medical witness, Dr. William F. Kremer, who testified his opinion that the cause of Pritchard's lung cancer "was his continued & heavy smoking over many years." Godfrey stated in a deposition that he had broadcast commercials which said that Chesterfield cigarets caused no irritation to the nose or throat. Under an arrangement with the sponsor, Godfrey explained, he read the commercials his own way, after studying the copy. "I changed the words but not the facts," the deposition quoted him.

Profile of Monday viewers has been offered by Sindlinger & Co., on the basis of a study of 13 Mon. evenings in the 1st quarter of 1960. Reported Sindlinger: 72% of all people 12 & older in the U.S. watch evening TV on Mon. The 35-44-yr. group (75%) and the 65-&-older group (76.3%) lead the field. Slightly more women than men watch TV (48 vs. 44.5 million). Heaviest viewing by occupation category is among "craftsmen, foremen and kindred" skilled labor (90.5%). High-school graduates (76.2%) & college graduates (73.6%) were the top categories by educational classification.

Networks

Stanton Talks Turkey to Press: TV executives generally talk softly before large gatherings of newspaper editors. Not so CBS Inc. Pres. Dr. Frank Stanton, who minced few words in telling an American Society of Newspaper Editors meeting in Washington April 22 that the U.S. press was only doing part of its job, and not very well at that.

Stanton set the critical tone from the start. "Some of the most righteous indignation about violence on TV, for example, has come from newspapers which assign whole teams of reporters to uxoricides of sufficient thermal qualities while disposing pretty summarily of the latest disarmament proposal."

Replying to newspaper criticism that much of TV culture is buried on Sundays, Stanton noted that most papers contain "book reviews, art news and other cultural features that are lucky to get half a column in the weekday editions." Added Stanton slyly: "I am reluctant to conclude that this great gap between what you would wish of us and what many of you practice for yourselves results from a good, hard, practical concern for circulation."

Journalism, both electronic & print, shares an "important single problem," Stanton said. The problem: "freedom of access to the information that it is absolutely essential for the American people to have if this democracy, and democracy everywhere, is not to go under."

Increasing restrictions on information are making U.S. journalism "half-free & half-slave," Stanton continued, since journalism "is free to give out information; it is not free to take in information." There's a growing trend toward "journalism by handout," said Stanton, who cited a rise in "general release of pre-digested news, carefully controlled in both matter & manner, or . . . the device of admitting to a story one newsman who acts as an agent for all the others. This slow atrophy of journalism must be more actively resisted, or we will drift into habits of acceptance that will in another decade make journalism by handout the only journalism that we have."

Govt. news sources also came in for some Stanton criticism. "There is a corrosive tendency for govt. agencies to think that the availability of information to the people should be limited by such extraneous matters as whether its release would cause the public to support or question our foreign or defense policy," said the CBS Inc. president.

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Mass-coverage news committee should be organized to prevent "mob coverage" scenes, such as those during Khrushchev's U.S. visit last summer, urged John F. Day, CBS News vp, in Washington April 23. Day, who made his proposal during a panel discussion at the ASNE, stated that such a committee "should be available to any press officer, whether govt. or private, in organizing press facilities for any major event." He was not suggesting, he added, pool coverage, which he termed "a substitute for careful planning by press officers."

* * *

TV does a better job than newspapers in performing "the vital service of informing the public," *Reporter* critic Marya Mannes asserted to the members of the American Society of Newspaper Editors. Sharing the speakers' table with Clare Boothe Luce at a Women's National Press Club dinner in honor of the ASNE in Washington, Miss Mannes said network TV doesn't give enough time to public affairs, but "it does a better job in that little time than the nation's press as a whole." Mrs. Luce was critical of the press, too, scoring what she termed "its failure to educate & elevate the public taste rather than following that taste like a blind-wallowing dinosaur." Their joint subject at the dinner was "What's Wrong With The Press?" Miss Mannes suggested that one answer might be: "TV may not have a Lippmann or a Reston, but then, what papers in America can claim a Sevareid & Murrow & a Huntley & a Brinkley & Edward Morgan?"

* * *

NBC News commentators Chet Huntley & David Brinkley were awarded Missouri U. honor medals for "distinguished service in journalism" last week, marking the 30th year for the Dean Walter Williams awards.

Showcase For Candidates: Democratic & Republican nominees will be invited to appear on 6 telecasts of NBC-TV's *Meet the Press* prior to Election Day. The Presidential hopefuls will have "an equal chance to reply to well-informed questions by impartial, trained journalists," NBC Chmn. Robert W. Sarnoff last week told the Academy of TV Arts & Sciences in N.Y. All telecasts will be 60 min.

NBC has also decided to accept the offer of a televised, face-to-face debate between Democratic Sens. John F. Kennedy and Hubert H. Humphrey to be staged on or about May 5 by WTRF-TV Wheeling, W. Va. The occasion will be, said Sarnoff, "probably the last time in the campaign that any network will be able to afford the luxury of presenting a debate between candidates," under present interpretations of Sec. 315. CBS said it too has offered its TV facilities for a Humphrey-Kennedy debate in W. Va. The 2 Democratic hopefuls reportedly have accepted the CBS offer in principle, with a debate date still to be set. The network also is planning nine 30-min. fall shows which will be available for candidates.

By Sarnoff's reckoning, NBC-TV would have to offer "over 50 hours of evening time to the minor-party candidates" if NBC permitted on-the-air debates between Democratic and Republican candidates following the conventions. "The way to make such televised debates possible as a regular feature of our political life is simply to free such programs from the equal-time penalty of Sec. 315."

In his ATAS address, Sarnoff viewed the post-quiz-scandal criticism of TV as "a classic case of guilt by association." Ironically, he said, the criticism is coming "at a time when, in most respects, TV has gone further than ever in raising its sights." As for the quiz-show disclosures themselves, the TV industry has "faced up to the sins of omission that helped make them possible. We have long since taken vigorous & thorough measures to clean out house, and to keep it clean." Broadcasting's trial has "not been without its lighter side," he noted. "For example, the popular pastime of deploring TV has made some strange bedfellows: David Susskind & Jack O'Brian; Walter Winchell & Walter Lippmann; James Hoffa & the Attorney General of the U.S.; Henry Luce & Clare."

Although he credited the Harris House Subcommittee anti-payola probe with having performed "a genuine service," Sarnoff viewed with misgivings "legislative proposals ranging far afield from these ethical issues." He was hopeful, he said, that "responsible legislators will discard the type of bill that threatens to create far more serious problems (i.e., regulation-by-censorship or decree) than it seeks to solve."

WHAT WILL 3M DO WITH MUTUAL? Industry speculation varies widely about last week's purchase of MBS—the 5th in 3 years. Minnesota Mining & Mfg. Co. bought the oft-faltering network for $1.3 million. And Robert F. Hurleigh, MBS pres. since last July when he took over all MBS stock and placed the company in bankruptcy under Chapter XI (Vol. 15:27 p7), will continue in that post.

One school of opinion holds that 3M is "currently girding for a battle with RCA for dominance in the recording tape field," while others believe the purchase will "give 3M an ideal 'test-tube operation' for trying out new tape-recording equipment and electronic innovations."

Officials of 3M, when we called them, termed the above speculations "interesting." And the market value of 3M common stock has risen 5¾ points since the purchase.

Mutual had been owned since last July by Albert G. McCarthy Jr., realtor-builder; Chester H. Ferguson, Tampa, Fla. attorney; and Albert G. McCarthy 3rd. The network presently has 458 affiliates and basically provides a news & music service. Under the reins of Hurleigh, Ferguson & McCarthy, Mutual came out of bankruptcy in N.Y. District Court Dec. 23, 1959. Since then the network has added 14 new-to-Mutual advertisers including American Machine & Foundry, Chrysler Corp. & GM.

At the April 20 CBS stockholders meeting, the question of how the 3M purchase will affect CBS was posed to CBS Inc. Pres. Dr. Frank Stanton from the floor. Dr. Stanton replied that the purchase "added new enthusiasm to the medium and would probably make MBS more competitive to CBS Radio." When asked whether CBS would now continue to buy tape products from 3M, Dr. Stanton said: "We buy our tape on the recommendation of our engineers and on the basis of quality, and we will continue to do so."

Recently-formed Central American TV Network (Vol. 16:8 p9) and ABC's international div. will play host to agency & advertiser personnel at presentations in Mexico City & Chicago this month. On April 27 a CATVN Spanish-language presentation will be held in Mexico City with Kevin Corrigan, ABC international div. account exec., and William Campbell of TG-BOL-TV Guatemala as hosts. The Chicago presentation will be delivered April 29 with Bert Briller, ABC-TV dir. of sales development, at the helm. The Mexico City meeting according to Donald W. Coyle, ABC vp for international div., "is a further indication of the growing business bond between the U.S., Mexico & Central America."

Direct regulation of networks by FCC, proposed in a pending bill (HR-11340), will be discussed by the Commission this week as it prepares to give its views to the House Commerce Committee (Vol. 16:16 p4). Also due for discussion is the question of ex parte contacts in rule-making cases—which kinds should be taboo, which not.

ABC-TV has optioned exclusive rights to games of the newly-formed American Football League for $125,000 per game (up to 17 games). The deal, however, is contingent upon ABC-TV's reaching a 60% sales level for the package. Deadline is May 15. This would bring the network's time-&-talent sports investment for next season to $15 million, of which the recently-signed agreement with Gillette Inc., involving weekly boxing & other sports events, represents around $8 million revenue to the network.

NETWORK SALES ACTIVITY

ABC-TV

My Three Sons, Thurs. 9-9:30 p.m., eff. Sept. 29.
Chevrolet (Campbell-Ewald)

Coke Time, Mon. 9:30-10:30 p.m., June 27th.
Coca-Cola (McCann-Erickson)

Adventures in Paradise, Mon. 9:30-10:30 p.m., participations eff. April 18.
Procter & Gamble (Young & Rubicam)

Sugarfoot/Bronco, Tue. 7:30-8:30 p.m., partics. eff. May 3.
Procter & Gamble (Young & Rubicam)

The Alaskans, Sun. 9:30-10:30 p.m., partics. eff. Apr. 17.
Procter & Gamble (Young & Rubicam)

N.C.A.A. Football, Sat. afternoons eff. fall 1960, one-thirds.
Humble Oil & Refining (McCann Erickson)
Liggett & Myers (Dancer-Fitz.-Sample)

The Alaskans, Sun. 9:30-10:30 p.m., partics. eff. Aug. 3.
General Foods (Benton & Bowles)

CBS-TV

Route 66, Fri. 8:30-9:30 p.m., eff. fall 1960, half sponsorship.
Chevrolet (Campbell-Ewald)

Candid Camera, Sun. 10-10:30 p.m., eff. Oct., co-sponsors.
Bristol-Myers (Young & Rubicam)
Lever Brothers (J. Walter Thompson)

Baseball Game of the Week, Sun. afternoons, one-quarter.
Colgate Palmolive (Ted Bates)

Daytime programming, quarter-hr. alt. wk. sponsorships in total of 6 shows.
Standard Brands (Ted Bates)

NBC-TV

Tab Hunter Show, Sun. 8:30-9 p.m., eff. fall, alt.-wk.
P. Lorrillard (Lennen & Newell)

Wagon Train, Wed. 7:30-8:30 p.m., eff. 1960-1961 season. Participation sponsorship renewal.
R. J. Reynolds Tobacco (William Esty)

This Is Your Life, Wed. 10:30-11 p.m., eff. 1960-1961 season, full sponsorship.
Alberto-Culver (Wade)

MD USA, Fri. 8:30-9:30 p.m. May 27, full sponsorship.
Smith Kline & French Labs (Doremus-Eshleman)

Barbara Stanwyck Theater, Mon. 10-10:30 p.m., eff. fall 1960, full sponsorship.
Alberto-Culver (Wade)

Bonanza, Sat. 7:30-8:30 p.m., eff. 1960-61 season, one-third.
American Tobacco Co. (BBDO)

Untitled bowling show, Mon. 10:30-11 p.m., eff. fall 1960, full sponsorship.
Bayuk Cigars (Wermer & Schorr)

"TV is giving the people a darn sight better than what they deserve," declared Bennett Cerf in opening the April 19 presentation of the annual George Foster Peabody Awards in N.Y. But producer David Susskind, in his acceptance speech (TV entertainment non-musical, for NBC-TV's *The Moon & Sixpence*) rebutted: "It is not the mission of TV to give the people what they want. We must give them what we think is good." President Eisenhower sent congratulations to Dr. Frank Stanton (Peabody Special Service Award) in a letter to Cerf, chmn. of the Peabody Awards advisory board. Other winners:

TV news: *Khrushchev Abroad*, ABC. **TV entertainment (non-musical):** *The Play of the Week*, WNTA-TV Newark. **TV entertainment (musical):** *The Bell Telephone Hour*, NBC and *Great Music from Chicago*, WGN-TV Chicago. **TV education:** *The Population Explosion*, CBS and *Decisions*, WGBH-TV Boston. **TV contribution to international understanding:** *The Ed Sullivan Show* and *Small World*, both CBS. **Local TV public service:** WDSU-TV New Orleans. **Radio news:** *The World Tonight*, CBS. **Radio public service:** *Family Living '59*, NBC. **Local radio public service:** WCCO-TV Minneapolis.

Congress

DICK CLARK ON STAGE: ABC-TV's Dick Clark, the country's foremost disc jockey, takes the center stage on Capitol Hill this week in what the House Commerce Legislative Oversight Subcommittee bills as the climactic windup of this session's headline-making payola probes (Vol. 16:15 p18).

"We ought to rent the National Guard armory for it," one Subcommittee source told us. Instead, Chmn. Harris (D-Ark.) & his Oversighters will move into the big, high-ceilinged caucus room in the Old House Office Bldg.

S.R.O. crowds of spectators, lining up for a chance to see the star of ABC-TV's *American Bandstand & The Dick Clark Show* in person, are expected for public hearings opening at 10 a.m. April 26. The Subcommittee's script calls for a 4-day run, with morning & afternoon sessions, ending April 29.

At last week's end, the order of appearance by Clark and up to 20 other witnesses hadn't been set by Harris, but it was unlikely that Clark himself would be the lead-off man. The Oversighters & their counsel Robert W. Lishman planned to build up the Clark case with other performers before putting the star on the stand.

Identities of the full cast were withheld by Harris, and Subcommittee staffers were under instructions not to disclose the list in advance of the hearings. But it was learned that AB-PT & ABC Pres. Leonard H. Goldenson was high on the prospective list as a voluntary witness. Others: (1) Production associates of Clark. (2) Officials of companies he organized in connection with on-&-off-air enterprises. (3) Employes. (4) Officers of record distributing companies—including Philadelphia's Edward R. Barsky Inc.—which have been accused by FTC of practicing payola (see p. 6).

Philadelphia Area Probe Put Off

"I think it will be a very informative proceeding," we were told by a Subcommittee staffer who has been working for weeks on Clark hearing preliminaries. The Oversighters at first intended to center the week's spotlight on the general payola picture in the Philadelphia area, where Clark got his start. But the subcommittee's operational plan was changed to make Clark's activities the main subject after Rep. Bennett (R-Mich.) demanded that he be subjected to a full-dress investigation.

Early in the Harris unit's payola investigations (so far they have swept through Cleveland & Boston, leaving stations damaged and disc jockeys out of work), ABC-TV publicly announced that Clark had quit music-publishing firms in which he had interests (Vol. 15:47 p5). And Clark himself had denied that he took payola.

Meanwhile, payola and how to prevent it figured largely in statements submitted by NBC & ABC to Harris in connection with April 12-13 hearings by his Communications & Power Subcommittee on a half-dozen bills to reform broadcasting & FCC (Vol. 16:16 p1). FCC last week also followed up the legislative hearings by sending Congress drafts of proposed Communications Act amendments (see pp. 2 & 4).

Supplementing Communications Subcommittee testimony from the stand a week earlier by CBS vp & gen. attorney Thomas K. Fisher—and echoing much of it—NBC & ABC agreed in memoranda that the professed objectives of the proposed measures were estimable, but challenged many of their provisions.

As ABC put it in a 30-page analysis: "With the aims & purposes of a number of legislative proposals contained in these bills [HR-11341, 10241, 10242, 11397, 11398 & 7017 and S-1898], ABC is in complete agreement. With respect to certain other provisions, ABC questions the need or wisdom of rigid legislation of the character proposed, and with respect to still other provisions it questions the adequacy or desirability of the particular language there used."

The bills ranged wide over the broadcasting industry lot, from banning payola to requiring mandatory local public license hearings by FCC; from making quiz-fixing illegal to permitting FCC to suspend instead of to revoke station licenses for infractions of rules.

On payola, NBC said in a 29-page document that the "need for corrective legislation has been clearly established." The network expressed preference for broad payola bans in a bill (HR-11341) by Harris himself to an anti-payola "commercial bribery" measure (HR-11397) by House Judiciary Committee Chmn. Celler (D-N.Y.), who submitted a statement backing his proposals.

But NBC said it had doubts about both the Harris & Celler bills, pointing to "the difficulty of preparing a statute which will outlaw what is wrongful without also barring legitimate procedures in complex program production processes of broadcasting."

NBC tried its hand at drafting payola-corrective legislation, filing 2 suggested bills with Harris. One covered "announcement that matter is paid for," tightening the Communication Act's Sec. 317. The other constituted a new "commercial bribery statute" making paying & accepting payola a criminal offense.

ABC offered no legislation. "However," the network said, "ABC stands ready, in any way that its services may be thought helpful, to assist the Subcommittee & its staff in drafting language to carry out such policies as the Subcommittee concludes should be covered at this time by express legislation."

The full Commerce Committee met April 21 in closed session to discuss pending bills, including those in the TV-radio-FCC area, but did nothing about the broadcasting measures. This inaction made it likely that none of the TV-radio-FCC bills will come up again on the committee's agenda until mid-May, at least. This week's payola hearings will be followed next week by FPC hearings, and Harris wasn't expected to call the full committee into another executive session on legislation until the public proceedings have been concluded. And after that, adjournment of Congress will be little more than a month away.

Monroney TV-debate bill goes to hearings May 12 before Senate Commerce Communications Subcommittee under Sen. Pastore (D-R.I.). The bill (S-3171) would require each network to give 2 hours weekly—for 8 weeks—to discussions of campaign issues by major Presidential candidates (Vol. 16:12 p17). Witnesses are expected to include heads of the Republican & Democratic national committees, heads of networks, FCC members.

FCC-requested legislation amending the Communications Act to authorize Commission regulation of CATV receiving towers (Vol. 16:14 p11) has been introduced by Senate Commerce Committee Chmn. Magnuson (D-Wash.). Accompanying the bill (S-3343) was a letter from FCC Chmn. Ford pointing out that FCC now lacks control over installation, height and location of receiving towers unless they are component parts of licensed transmitting facilities.

Music-copyright royalties which represent more than 50% of publishers' income are excluded from application of personal holding-company taxes, under an amended House-approved bill (HR-7588), passed without debate by the Senate. It was sent back to the House for concurrence in new language to make it clear that copyright royalties don't include income from leasing of movies to TV & theaters. Under existing law, such income is defined as rents—not royalties. The House bill was amended by the Senate Finance Committee after independent Hollywood TV & theatrical producers formed a committee to point out that, under the original House bill, they might be subjected to personal holding-company taxes on royalties. The House passed the revised measure and sent it to the White House.

Case of ex-FCC Chmn. Doerfer, who was forced out of his job after he accepted plane-&-yacht hospitality from broadcaster George B. Storer (Vol. 16:11 p2), was cited in the Senate's confirmation fight over appointment of CAB Chmn. James R. Durfee to the U.S. Court of Claims. Sen. Proxmire (D-Wis.), leading floor opposition to Durfee, pointed out that Storer "did not have any cases" before FCC when he entertained Doerfer, but that Doerfer "was denounced, and had to resign." Durfee accepted plane rides & entertainment from airlines which had cases pending before CAB, and should be refused confirmation, Proxmire argued. Durfee was confirmed 69-15.

TV won't clean itself up, chief counsel Robert W. Lishman of the House Commerce Legislative Oversight Subcommittee predicted in a speech to the Savannah Civitan Club. He said he doubted that network & station officials "can or will do their own housecleaning." Reviewing the Subcommittee's exposes of quiz shows last year, Lishman told Civitan members that "it is unlikely that TV officials, who appear to be so thoroughly amazed about the rigged shows that went on under their noses, will suddenly climb down from their ivory tower and become alert guardians of the public interest."

Technology

'TV Relay' to Orbit: The forerunner of a planned group of satellites which would serve as TV-radio space relays will be fired May 5 from Cape Canaveral in an attempt to place it in a 1,000-mi. orbit above the earth. The firing will be another in a series of experiments with passive satellites conducted by the National Aeronautics & Space Administration and Bell Labs under the name of "Project Echo."

The satellite will be an aluminized balloon 100 ft. in diameter—by far the largest object to be orbited. No TV experiments are planned with the first shot, although they may be tried in the next 2 scheduled in the series, NASA tells us. Voice & continuous-wave signals will be bounced from this first satellite.

Senate majority leader Lyndon Johnson (D-Tex.) waxed enthusiastic about the project in a speech April 21 in Houston. "The day will come," he said, "when one program can be seen & heard simultaneously in every living-room in the world."

The Army was active last week in video rocketry, meanwhile. A Redstone ballistic missile carrying a TV camera & transmitter was successfully fired at White Sands Missile Range, the Army announced. The system is designed to show actual target damage inflicted by a missile. The TV gear was developed by RCA, while Chrysler Corp. supplied the missile.

Film & Tape

NETWORK OFFER SPLITS WGA: Network negotiators offered outright recognition of the principle of foreign residuals last week in contract talks with the striking Writers Guild of America—a concession WGA had failed to gain in long negotiations with the Alliance of TV Film Producers and TV operations at major movie studios. But WGA's negotiating committee was divided in its reaction to the network proposals, because the offer contained fewer concessions than expected in other areas.

In addition to recognition of the controversial foreign principle, the network package provided that any showings abroad would be regarded as a second run in what is known as a "one-world concept."

The network package also offered WGA a 10% hike in minimums the first 2 years and a 1% hike the 3rd year, less than the 10 & 5 offered previously by the Alliance. The package also provided for a pension plan, with the Guild to receive 5% of minimum the first 2 years and 5% of initial compensation (not to exceed double minimum) the next 2 years.

Whether the 2nd longest strike in Guild history (longest was a 105-day strike against the Alliance in 1952) will end next week depends on the intra-Guild hassling. One group wants a set of counter-proposals to be made to the networks to forestall a membership vote which could result in acceptance; the other likes the network package, wants a membership vote on it Thurs. (28).

Alliance Expected to Go Along

Developments in the network-Guild negotiations created consternation among Hollywood producers both within & without the Alliance fold. They complained that while they had held firm against WGA demands for foreign recognition, the networks had pulled the rug from under them by bowing to this demand. Producers we checked admitted frankly that if a WGA-network deal is made, they will have no alternative but to go along with a similar deal, even though they don't relish it.

One result of such a deal would be to slow down sales of U.S. telefilms abroad, because producers will be reluctant to sell in areas where the market can provide only limited returns—if the Guilds are to be cut in on reruns—a number of executives said.

Alliance producers said their offer of a 10% hike the first 2 years with 5% the 3rd year, a 5% pension plan and language recognizing the contrasting stands of the groups in the foreign areas was a better deal than the network package, and they made no attempt to conceal their bitterness over the network maneuvering. Also in the network package was a proposal calling for establishment of a committee to study the entire residuals situation, and WGA told the nets it had no objection to such a committee so long as its findings were not binding. Alliance producers pointed out that when they offered a similar plan to WGA, it had been rejected.

Said one independent film executive harshly: "They [WGA] will claim a victory which is unjustified. If the writers persist in this spurious bias for network proposals as against others, they will lead to their own destruction. They have an emotional attitude which blinds them to favorable offers from one group, in favor of another which offers a less favorable settlement."

Actually, the network offer of recognition of the foreign principle did represent a victory for WGA, since this has been the single controversial point which prolonged the strike for over 3 months. Hollywood producers had steadfastly refused outright recognition, and this was not achieved until the networks granted it last week. Equally true, however, was the complaint of producers in Hollywood that, had the networks not intervened, such recognition probably would not have been forthcoming.

Transcending all the bitterness and even the intra-WGA infighting was a feeling in Hollywood that the lengthy strike was finally near its end. Once the network-WGA deal is made, and there was every evidence it would be, most of the other employer groups will sign with the Guild and producers will be able to get down to the business of buying stories for next season's product—something long delayed by the walkout. There were reports that the only employer group which may not sign would be the TV operations at the majors.

* * *

Other strike developments:

Directors Guild of America and the Alliance held a negotiation session Fri., and there was every indication an agreement will be reached.

Screen Actors Guild-Alliance negotiations on a TV film contract will begin early in May. Guild's extended contract expires May 31. Meanwhile, SAG board members and executives from N.Y. and Chicago met in Hollywood last weekend to discuss terms to be presented telefilm producers.

SAG's membership overwhelmingly ratified the new movie contract with the Assn. of Motion Picture Producers, thereby formally ending the strike which began March 7. Aside from previously disclosed terms, such as a pension fund in lieu of post-1948 payments, it was revealed raises in some categories are as high as 81%.

WGA, having resumed negotiations with AMPP, which it has been striking since Jan. 16, was believed ready to drop its demands for payments for post-1948 movies sold to TV, in view of SAG's inability to win such revenue. However, WGA does not want to give in on pay-TV demands, it was reported.

American Federation of Musicians petitioned the NLRB for an election of musicians employed in the major studios in an attempt to decertify the contract of Musicians Guild of America, which expires Dec. 31, 1961.

Jet-transported tape Olympics coverage will be a feature of CBS News telecasts of the Rome-originated games, allowing U.S. audiences to see events on the same day they are recorded. CBS News Pres. Sig Mickelson announced a team-up with RAI, the Italian state network, for the tape coverage. An on-the-spot production team, headed by CBS sports dir. William C. MacPhail, will be flown to Rome. RAI facilities available to CBS News include permanent TV lines, installations in the various stadiums & amphitheaters, 10 mobile units, 39 cameras and other technical gear, Mickelson reported.

Movie fans stayed home to watch the Academy Awards telecast April 4, reports Sindlinger & Co., Philadelphia-based business analysts. Movie attendance that evening was off 20% from the average of the 4 previous Mondays. Sets-in-use figures showed 82.6% tuned in on the show for 5 or more mins.; 67.5 million people watching; and 87% of these viewing the entire 90-min. program.

NEW YORK ROUNDUP

Film-industry defense witnesses took the stand last week in the govt.'s block booking prosecution in N.Y. Federal District Court before Judge Archie O. Dawson. Main contention of leading defense witness Charles C. (Bud) Barry, vp for talent & programming, Young & Rubicam, and formerly vp, MGM-TV, was that "stations didn't have to buy the features in packages if they didn't want to." Other witnesses included Richard Harper, assistant to Barry at MGM-TV; Arnold Stream, vp & gen. counsel, C&C Super Corp.; Irwin H. Ezzes, vp & gen. sales mgr., C&C; and Robert W. Norvet, MGM-TV. Defense counsel Louis Nizer apparently called them in an effort to challenge a govt. contention that stations had to buy feature films they didn't want in order to get features they wanted. The govt. rested its case 2 weeks ago, and Judge Dawson anticipates the trial will continue for at least 3 more weeks.

UAA has prepared a new package of 6-min. cartoons for TV distribution. Produced on the West Coast by Bob Clampett, they are titled *Mel-O-Toons* and are based on already-in-distribution children's records. Supervising production for UAA will be Albert G. Hartigan, who last week was named dir. of program development.

Allied Artists has formed a commercial films div., for production of TV commercials, industrial and educational films and named Jack L. Copeland its exec. producer. Roy M. Brewer will be its Eastern rep., stationed in N.Y.

HOLLYWOOD ROUNDUP

TV editing device—the "TVola"—claimed to make tape editing as simple as film editing, has been developed by Paramount TV Productions' KTLA Los Angeles and will be manufactured by Paramount subsidiary Autometric Corp. for marketing in about 6 months. Heart of the TVola is a portable 200-transistor console coupled to 4 Hughes memory tubes, which freeze a single TV frame for up to 20 minutes. The device helps the editor to locate accurately the position of any single TV frame and marks the tape for editing at the desired frame pulse on the tape. The TVola's principle is similar to that of Conrac's Video-Chek Multi-Frame Storage Unit, demonstrated earlier this month at the NAB convention in Chicago (Vol. 16:15 p10).

Production of next season's *Gunsmoke* series begins this week (25) at Paramount-Sunset studios. Jim Arness stars in the CBS-TV series . . . Production began last week at Metro on another CBS-TV series, *Rawhide*, produced by Charles Marquis Warren.

Screen Gems is launching another package of *Three Stooges* comedy shorts in syndication. The newest group, 72 episodes, brings to 190 the number of slapstick comedies in the SG-distributed TV series. Currently, 165 stations are airing the package.

ITC will produce at least 6 new series during the next 2 years on outside-U.S. locations. "Each series will have a large budget and will be aimed at getting a mass audience," said ITC-ATV British heads Val Parnell & Lew Grade.

Stripping Danny Thomas: Danny Thomas, who began his TV series on ABC-TV 7 years ago, then moved to CBS-TV, last week completed the circle. Reruns of 218 Thomas films were sold to NBC-TV for $5,450,000 by his agents (William Morris). Packeger is Louis Edelman. In what may be the most productive rerun deal ever consummated, NBC-TV agreed to pay Thomas $25,000 per episode for 4 network runs, and to buy reruns of next season's episodes yet to be filmed. CBS-TV had a chance to buy the reruns, but passed it up.

NBC-TV will daytime-strip the Thomas series, beginning next Oct. Already cutting into CBS-TV's hold on the afternoon audience with reruns of NBC-TV's nighttime *Loretta Young Show*, NBC-TV plans to schedule the 251-episode (33 yet to be produced) package of Thomas repeats in a Mon.-Fri. 4 p.m. slot, against CBS-TV's *The Brighter Day*, this fall. The network expects to run the series over a 4-yr. span, and will sell availabilities on a participation basis. Recently, ABC-TV closed a similar long-range deal for reruns of the Rodney-Young *Father Knows Best* series, and CBS-TV has done well with morning reruns of the old *I Love Lucy* series.

How Skelton Will Use Chaplin Studio: Red Skelton, like Lucille Ball & Desi Arnaz, now owns his own studio, having bought the old Charles Chaplin lot last week from Security Pictures for $1.5 million. The deal is in escrow and Skelton and his business manager, Charles Luftig, will take possession May 6. For Skelton the deal has a sentimental value. Chaplin has long been his idol, and Orson Welles once described Red as "the greatest comic since Chaplin."

Luftig told us he & Skelton plan to produce movies, telefilm series and taped TV shows. Already definite on their schedule are 3 specials Skelton will do for CBS-TV next season. The new ownership team takes over a compact 3 sound-stage studio in the heart of Hollywood. Observed Luftig: "It's a perfect studio for TV. Chaplin was 30 years ahead of his times."

Warners Mending Fences: Warner Bros., which holds the dubious distinction of having more TV star walkouts than any other studio in Hollywood (Edd Byrnes, James Garner, Jack Kelly), last week was trying to rope the mavericks back into the corral one by one. Byrnes, the popular "Kookie" of *77 Sunset Strip* who has been away from the series since Nov. (when he walked out in a demand for more than $400 a week), was back at the Burbank plant finally. Both sides declined to discuss terms, merely using the Hollywood cliche that the agreement was "amicable."

Warners then began negotiations with Kelly, co-star with Garner in *Maverick*. Kelly had termed himself a free agent after WB cited the writers strike to exercise *force majeure* and take him off its payroll March 3. WB sued Kelly to keep him under contract, but now is pursuing more diplomatic tactics to avoid a court fight. There have been conversations between Jack M. Warner and Kelly, and there appears to be a possibility for peace.

As for Garner, Warners hasn't approached him as yet, its tactics apparently being to woo each walkout singly. WB had also sued Garner after he declared himself a free agent following Warners' invocation of *force majeure*. Garner counter-sued, claiming breach of contract.

Television Digest

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Personals: Malcolm C. (Mal) Klein resigns as vp-gen. mgr. of NT&T's WNTA-TV & WNTA Newark-N.Y. to become vp-gen. mgr. of RKO General's KHJ-TV Los Angeles . . . **Oliver Treyz**, ABC-TV pres., has been nominated to AB-PT board, to succeed the late **H. Hugh McConnell** . . . **Joseph S. (Dody) Sinclair**, vp-mgr. of WJAR-TV & WJAR Providence, elected pres. of parent Outlet Co. dept. store (also continuing temporarily as station mgr.), succeeding **Alfred Darby**, who becomes chmn.; **Bruce Sundlum**, attorney who represented Sinclair in his successful court battle to block sale of the Outlet Co., elected secy.

Orville Shugg, ex-ad & PR dir. for Dairy Farmers of Canada, named CBC sales planning & promotion dir. . . . **Gideon Klein**, ex-KCMT Alexandria, Minn., named sales mgr., KWWL-TV Waterloo, Ia. . . . **Jules C. Stein**, MCA chmn. and a former practicing ophthalmologist, will head a new national organization called Research to Prevent Blindness Inc., 598 Madison Ave., N.Y.

Andrew Heiskell named Time Inc. chmn., succeeding **Maurice T. Moore**; **James A. Linen** appointed pres., replacing **Roy E. Larsen**, who becomes chmn. of the exec. committee; **David Brumbaugh** named exec. vp . . . **Ralph de Toledano**, ex-*Newsweek*, named dir. of new Taft Bcstg. Co. Washington news bureau, 512 Munsey Bldg., assisted by **John Chambers**, ex-*Washington Daily News*. He also starts column for King Features Syndicate . . . **Louis J. Riggio** named sales development dir., CBC Radio.

Charles L. Glett, NT&T vp, has resigned to form his own broadcasting company; he is also pres. and a dir. of NT&T subsidiaries National TV Investments Inc., and National-Missouri T.V. Inc. He will continue in those offices until June 29, effective date of his resignation . . . **Dale Hart**, KOTV (Tulsa) program dir., named acting station commercial mgr.; **Sid Lasher**, weatherman & staff announcer, appointed acting program dir.

David Shuirman, ex-CBS-TV, named gen. mgr. of radio KSFE Needles, Cal., and **Frank Strauss**, also ex-CBS-TV, will be news and prog. dir. They are officers of S. H. S. Bcstg. A vp of the company is KNXT Los Angeles news reporter **Grant Holcomb** . . . **Lillian Brown**, TV-radio dept. dir., George Washington U., Washington receives *McCall's* magazine "Golden Mike" award for production of **Classroom 9**: Russian series on WTOP-TV (Ch. 9) Washington.

Thad Brown, NAB TV vp, resigns as of June 17 to enter private law practice & acquire interests in stations. No successor has been selected; consideration is being given to members of the NAB staff. Clair R. McCollough, chmn. of the NAB policy committee, accepted the resignation "with regret," saying: "He has been connected with TV since its infancy and has served the NAB & the medium well." Before joining NAB in 1951, Brown was associated with the Washington firm of Roberts & McInnis, counsel for the old TV Broadcasters Assn. and the DuMont net.

Obituary

William J. Norfleet, 74, retired FCC chief accountant, died April 14 of complications following a broken hip. Native of Amelia Courthouse, Va., he started with the govt. in 1917, working for ICC. In 1935, he joined FCC as chief of the accounting & tax dept., became chief accountant the following year and held the position until he retired in 1955. Surviving are his widow & 2 daughters.

Auxiliary Services

CATV affects some stations more than others, according to William C. Grove, operator of KFBC-TV Cheyenne & KSTF Scottsbluff, who recently discussed the problems raised when CATVs duplicate the programs of local stations (Vol. 16:15 p13). Although he believes his stations can compete with big-city signals brought in by CATV, he writes, CATVs may prevent the construction of stations in smaller communities—even if there is no duplication. "Even with non-duplication," he says, "the advent & existence of some CATV systems is undoubtedly having the effect of preventing the construction of additional small-town free-TV stations." Some towns are so small, he says, that a local station could survive only if it had little or no competition from signals brought in by CATV. He concludes: "This, of course, presents the question of whether it is more in the over-all public interest that a few have a multiple choice of TV programs for pay than a larger number have one program service for free. There is undoubtedly considerable disagreement as to which of the 2 is in the public interest, with broadcasters generally of the view that the free service to all is preferable to the multiple choice of service to the few for pay."

Biggest closed-circuit network ever—that's TelePrompTer Pres. Irving B. Kahn's prediction for the June 20 Johansson-Patterson championship rematch. TPT emerged last week as top bidder with a $700,000 minimum guarantee for ancillary rights to Feature Sports Inc., promoters of the fight. Kahn's bid shut out his closest contender, Theatre Network TV, and topped by $200,000 TPT's earlier contract with the fighters. Because fight rights were secured by competitive bidding, Kahn stated his belief that TPT was now "fully vindicated" in its position vis-a-vis N.Y. state anti-trust actions brought in Feb. Kahn also stated that he anticipates "high financial returns" from the event. Sale of motion picture [newsreel] and radio rights "will be announced soon."

Vhf booster rules are still blocked by FCC's inability to muster a majority vote for a course of action. It's understood that the Commission stands 3-3—Comrs. Ford, Hyde & Craven for the adoption of rules similar to those originally proposed (Vol. 15:49 p4); Lee & Bartley for requiring all new boosters to be uhf-only; Cross for waiting until Congress acts on pending booster legislation.

Trade Report . . . .

APRIL 25, 1960

SIGNS & PORTENTS FOR A GOOD YEAR: Economic outlook for rest of year—from consumer buying standpoint—is picking up. The feeling of guarded optimism which prevailed during first quarter is giving way to more positive expectations of continued good business.

While March TV-radio-stereo sales at retail probably didn't quite sustain sharp rise from 1959 shown by Jan.-Feb. figures (Vol. 16:16 p16), preliminary first-quarter figures still show TV retail sales sustaining a 6.4-million-set pace on annual basis, with radio sales about 400,000 units ahead of first-quarter 1959.

TV inventories were slightly over the 2-million level as of April 1, some 400,000 sets higher than the year-ago figure, which was considered too low and over-cautious. Industry statisticians call 2 million "safe."

One particularly encouraging sign with coming of spring is that a dark spot on the home furnishings horizon seems to be brightening—the home-building outlook. An important factor in TV-set purchases as well as indicator of economic health, new housing starts rose to 93,800 in March from February's 74,400.

Number of new housing starts still trails last year—but March's pick-up came in spite of unusually bad weather over most of country. Really encouraging are signs of expansion in home-loan commitments for first time since last summer, along with first indications of slight lowering of mortgage rates in some areas. United Business Service predicts at least 1.2 million new housing starts this year—only a modest decline from 1959's total of a little over 1.3 million.

Almost all economic research services—which we scan weekly for trends—are now forecasting excellent retail business this year. Most of them see further gains in personal income, and outlook still is for all-time record retail sales.

Wall Street Journal joined the spreaders of cheer this week, reporting in its April 22 issue on its own survey of more than 300 middle-income consumers in 15 cities. Journal found few signs of any slowdown in current heavy spending rate. Slightly more than 44% of individuals, it found, plan to make a major purchase (more than $150) during 2nd quarter; 43% made such purchases a year ago. "Consumers in the main," said the Journal, "seem almost unaffected by the prevailing uncertainties" (listless stock market, increased unemployment, lower steel output, etc.).

Coming of spring, after a rough winter, seems to be reflected everywhere by strong consumer confidence. This climate is as pleasing to industry marketers as the first week of real sunny spring weather.

2.4 MILLION TV SETS SCRAPPED LAST YEAR: Gone, but certainly not lamented: 2,439,000 old TV sets in 1959—replaced by new ones. It's estimated that another 3.4 million will fade away next year.

Last year's scrappage figures—as estimated by Sylvania research dir. Frank W. Mansfield, chairman of EIA's statistical committee—dramatizes the value of the new-size 23-in. tube. For the first time, 21-in. sets account for fully one-third of all sets scrapped last year.

Considering that about two-thirds of the 53.3 million sets-in-use now are 21-in. sets, it's good bet that the 23-in. size will be big factor this year in inducing 21-in. set owners to replace their big-screen sets—for it's axiomatic that the public likes to "trade up" to a bigger size.

Breakdown of 1959 scrappage figures: 15-in. & less, 446,000; 16-18-in. 1,156,000; 19-21-in., 814,000; 22-in. & over, 23,000. In 1958 only 526,000 of the 2,010,000 sets scrapped were 19-21-in. (predominantly 21-in.).

Last year's scrappage didn't quite set a record. In 1957, when 6,560,000 sets were sold at retail, a high of 2,750,000 old sets were junked. But percentagewise, 1959 was best replacement year—the scrappage figure indicating that about 42% of the sets sold at retail were for replacement.

Replacement rates and average life of TV sets are intriguing subjects, which haven't yet fallen into any set pattern. Mansfield estimates that average set life currently is about 10 years—same figure as last year. In 1954, the average set was replaced after 7 years, and the average life has been increasing since then. Mansfield sees it continuing to rise, leveling off at 11 years by 1963.

Obsolescence, in terms of valuable innovations in new sets, can shorten life-span of old ones, of course. Potential of replacement market is indicated by estimate that 1.3 million sets sold to the public in 1950 are still in use, as are 2.7 million sets sold in 1951, 4.1 million in 1952 and 5.9 million in 1953.

The American TV industry, as of Jan. 1, 1960, had produced a cumulative total of 70,480,000 sets, had sold 67,145,000 to the public, of which 14,238,000 had been scrapped—leaving a total of 53,290,000 sets in use. Of the sets currently in use, 66.4% have screens of 19-in. or greater, 26.6% are 16-18-in., 7% are 15-in. or smaller. (Distributor sales in 1959 were 65.4% 19-in. & bigger, 26.6% 16-18-in., 7% 15-in. or less). As of the beginning of this year, 5,509,000 sets with screens 15-in. or less had been scrapped, plus 6,176,000 of 16-18-in. size, 2,516,000 measuring 19-21-in. and 37,000 of 22-in. and over.

Most of these figures estimated by Mansfield, along with EIA statistical data, are printed in tabular form in our new spring-summer Television Factbook, just published.

TV-RADIO PRODUCTION: EIA statistics for week ended April 15 (15th week of 1960):

	April 8-15	Preceding wk.	1959 week	'60 cumulative	'59 cumulative
TV	105,251	106,149	95,023	1,784,085	1,591,081
Total radio	311,974	301,196	270,658	5,073,922	4,120,886
auto radio	91,642	104,946	98,141	2,059,551	1,560,904

DIRECT-VIEW BATTERY TV: Emerson announced its long-awaited direct-view battery-operated transistor TV last week—but didn't show the set or disclose many details. More than a year ago (Vol. 15:13 p19, March 28, 1959) we reported that Emerson had a "true portable" in the works.

The new Emerson set, which goes into production "in a few weeks," will retail at around $250, according to Pres. Benjamin Abrams. Significantly, its screen size will be 10 in.—already a bigger screen than the promised 8-in. Japanese imports, slated to sell here at somewhat above $200 (Vol. 16:4 p15). While the Emerson set will have the advantage of bigger screen size, it also is more than twice as heavy as the tiny Sony portable we saw at the IRE convention—28 lb. vs. 13 lb.

Emerson's portable will be housed in a luggage-type cabinet, and like the Sony set will use rechargeable batteries and operate either from line power or from its own self-contained battery pack. No details have been released on number of transistors, characteristics of the picture tube, battery life, etc.

Philco actually was the first—by perhaps as much as a year—with a battery-operated set. Its Safari, which uses a mirror-projection system to give a large apparent picture from a 2-in. picture tube, came out last summer. Though Philco officials won't comment, there seems to be a possibility that Philco may introduce another transistor portable this year with a direct-view tube. Philco is understood to have developed—with Kimble Glass Co.—an 18-in. direct-view tube suitable for transistor operation, but the design is believed to have been dropped (Vol. 16:9 p16). What other designs are in the works is a tight secret.

Other set makers may have transistor TVs scheduled for this year, but they're playing their cards close to the chest. Last July we predicted that Motorola would introduce a battery portable this spring (Vol. 15:28 p16)—and we know of no development since then to change this estimate. At any rate, the next 2 months should tell the story.

8-in. Import at $85? A 28-tube portable TV with 8-in. screen will be imported by Star Lite Merchandise Co., N.Y. beginning next month, to retail for "somewhat less than $89." So we were told at week's end by Star Lite co-owner Al Dayon, just returned from Tokyo.

Star Lite, he said, has entered a partnership deal with Riken Television Industry Co., which will ship about 1,000 sets monthly. The Riken-made set replaces the receiver announced earlier by Star Lite to list at $69.95 (Vol. 16:11 p17). This receiver, which was shown at last month's Variety Merchandise Fair in N.Y., generated much interest—but the new set is "a much better set," according to Dayon. It was understood, too, that the receiver shown last month was a one-of-a-kind item, and it was impossible to arrange for mass deliveries at the stated price.

Dayon said Star Lite & Riken are also working on 2 battery-powered transistorized sets to be priced "much lower than Sony." Sony has stated that its 8-in. battery set will be priced "somewhat above $200" in the U.S.

The Star Lite 8-in. portable, which weighs 18½ lb., will be shown at the NAMM Music Show July 10-14 at Chicago's Palmer House, at the Housewares Show the same dates in Atlantic City, at the Jewelry Shows in Chicago July 17-21 and in N.Y. Aug. 14-18.

RCA & the Italian govt. have joined in a $25-million project to establish an electronics manufacturing complex in Southern Italy. Under a 5 to 10 year contract with the Instituto per la Ricostruzione Industriale, which will furnish the funds, Montreal-based RCA International Ltd. will direct the project to expand existing facilities & build new ones for the production of tubes, semiconductors and other electronic components & equipment. The first step will be the expansion of a tube-producing plant at Aquila. The large-scale electronic industrialization is aimed at a poor & predominantly agricultural area. Italy's $200-million-a-year electronics industry is concentrated principally in the industrial north.

REMOTE CONFUSION: How big is the market for remote-control TV? Our industry roundup last week indicated there's no general agreement on how many are being sold today but that most manufacturers think it's a market well worth pursuing (Vol. 16:16 p15). A good guesstimate is that perhaps 10% of sets now being sold have some form of wireless remote TV. Few manufacturers were willing to be quoted on details of their own experience with remotes, or even on their size-up of the industry. Here, however, is a summary of quotable comments & facts from those set makers willing to talk on the record:

Admiral: The low-end "limited function" remote control set is priced $50 higher than non-remote sets in the 19-in. portable line. In the 21- & 23-in. lines, the deluxe Sonar-equipped sets run $120 to $200 more than non-remote receivers, although the sets aren't directly comparable—the remote sets having other extra deluxe features.

Emerson: Pres. Benjamin Abrams believes that price is the major barrier to consumer acceptance of remote controls. The variety of different types of controls, he says, is misleading to the public. When the all-function remote comes down from its $100 perch to a mere $25-$30 premium, he adds, "then we'll have a remote business." Emerson's full-function remote unit adds $100 to the price of a set; its partial-function unit with 2-step sound is less.

GE: TV receiver dept. gen. mgr. Herbert Riegelman tells us he has "no reservations" about saying that remote tuning will become extremely important in the future. He says the public eventually will demand remotes, as it does certain extra-cost features (such as power steering) on medium- & high-priced cars.

Hoffman: "The public likes remote controls and they are becoming increasingly popular," says consumer products vp Ray B. Cox. "I expect more sets to be sold with remote units." Hoffman's remote units add about $50 to the retail price of a TV set.

Motorola: Research estimates indicate that some 350,000 sets were sold last year with remote control. While one out of 3 potential TV buyers is interested in remote, only one of 18 ends up buying it. The main reason, Motorola believes, is the higher cost ($50 to $100 extra in the Motorola line), but there are 2 other reasons: (1) Failure of dealers to carry remotes or a sufficient stock of them. (2) No two consumers seem to want the same features in a remote; lack of standardization of remote functions. "We are very optimistic about the future of remote-control TV," says TV sales mgr. Charles P. (Chuck) Lloyd, "and we are now confident that our Golden Satellite remote TV is as reliable as it is humanly possible to make it."

Packard Bell: Consumer products vp K. R. Johnson says that one-third of Packard Bell's sets are now sold with remote units. Industry-wide, he believes that eventually remotes will account for 30% of the market. His company's price differential for remotes runs $40-60.

Zenith: Generally conceded to be the far-&-away leader in remote tuning, the company would give no estimate of its remote volume or percentage. Indicating the belief that remote tuning will always be a limited-appeal high-end item, Zenith Sales Corp. Pres. Leonard C. Truesdell tells us: "In the price brackets where it applies, remote tuning is very important to us and we are glad to have it. But it doesn't apply to the whole line. A remote tuning control must be a highly engineered & well-developed unit. Any shortcuts will reduce the performance."

Color Sales Up 40%: RCA color-TV set sales for the first quarter of 1960 were up "more than 40%" over the same 1959 period, consumer products exec. vp P. J. Casella announced last week. This was the biggest quarterly upturn in the 6-year history of color set sales, he said.

He added that plans are now under way to start up a 2nd color-set production line at the TV-receiver plant in Bloomington, Ind.; that the RCA tube div. is now producing twice as many color picture-tubes as it did a year ago; and that a further tube output increase will be necessary this summer. Color set inventories, he said, are "very low." He added that dealers in Boston, N.Y. & Indianapolis report doubling of color sales in some months of this quarter.

RCA Sales Corp. Pres. J. S. Beldon predicted to us last week that RCA's color-set sales for the full year will be 50% higher than 1959.

Every TV-appliance dealer should have the opportunity to "service what he sells"—including the availability of warranty allowances and parts—NARDA said in a statement aimed at encouraging dealers to "take a positive attitude toward service." The existence of manufacturers' centralized service operations, or independent centralized service, "is not reason in itself to withdraw servicing dealer privileges or to withhold these privileges," NARDA declared, adding that a dealer's franchise conditioned on his using centralized service "tends to create a monopoly and is not in the public interest." Centralized service, said NARDA, "must be recognized as a major competitive threat in increasingly large areas of the U.S., challenging the ability of dealers to remain in the service business." When manufacturers "elect to sell a commodity direct to consumers, they do so in competition with their own dealers in every sense of the word, and dealers must prepare to meet this competition in order to hold their position in the marketplace."

Philco introduced three 19-in. sets in special showings to distributors, ending last week. Featuring a "new design concept," the sets are equipped with their own decorator-styled "tele-stands" as standard equipment. Two of the stands have wheels for easy mobility. The 19-in. sets, only 13¼-in. deep, use a tube with a new Philco-developed electron gun and 114-degree deflection. The tubes are "forward-mounted" and have a "wraparound non-glare safety filter lens," but Philco did not announce whether the safety glass actually is bonded to the tube. The basic models, available in 6 different color styles, are priced at $189.95, $199.95 & $209.95.

Fair trade legislation, stalled in the Senate since last July (Vol. 15:30 p19), has struck a roadblock in the House. The traffic-controlling House Rules Committee voted to ditch a bill (HR-1253) by Rep. Harris (D-Ark.) giving Federal sanction to minimum retail price-fixing by manufacturers. Endorsed by NARDA & other retail organizations, the Harris measure was approved last May by the House Commerce Committee (Vol. 15:20 p21), but faced stiff floor opposition. The Rules Committee's rejection of the bill probably doomed it.

Prices of most capacitors were increased 10% by Sangamo Electric Co. because of "steadily increasing costs of labor & material." Included in the boost, effective April 25, are paper & plastic film, mica and electrolytic capacitors.

Electro-Voice Inc. enters the electronic organ field with 2 home models, at $445 & $545.

Trade Personals: Richard E. Krafve promoted from exec. vp to pres., Raytheon, succeeding Charles F. Adams, elected to new post of chmn. . . . **Roy Sambrook** named ad mgr., Philco of Canada . . . **Dr. Sidney J. Stein**, International Resistance research & engineering dir., elected a vp . . . **D. Joseph Donahue** named advanced development mgr., RCA semiconductor & materials div., succeeding **E. O. Johnson**, recently named chief engineer; **George J. Feder** named Somerville operation services mgr. for the div. . . . **John H. Hutchings**, pres. of National Electronics, Eitel-McCullough subsidiary, named to board of the parent company . . . **A. Donald Arsem**, ex-GE and ex-Stewart-Warner engineering mgr., elected a Wurlitzer vp, continuing as engineering & research mgr. . . . **Richard W. Couch** named mgr. of Sylvania Electronic Systems' new systems engineering & management operation.

Peter J. Morahan, ex-eastern regional mgr., named acting sales mgr., Andrea Radio, replacing J. M. Dierkes, now on leave . . . **Dell A. Love**, ex-cathode ray tube finance mgr., named mgr.-replacement tube operations, GE cathode ray tube dept. . . . **Jack Kuhner**, gen.-mgr. of Hoffman Electronics military products div., named vp; **Dr. John J. Myers**, senior scientist at Hoffman Electronics Science Center, promoted to dir. of engineering, military products div. . . . **Glenn W. Bailey**, ex-Chrysler, and **Paul G. Richards**, ex-IBM, named mgr. of mfg. administration and mgr. of mfg. facilities, respectively, at ITT . . . **William D. Dixon** promoted by FTC to legal advisor on industry guides covering fictitious pricing & bait advertising practices.

Shortage of management men "who understand change and can adapt themselves effectively to it" was cited last week by RCA Pres. John L. Burns as a potential shortage more serious than that of engineers. The great challenge to the manager of the future, he said, is to adjust to the changing world imposed by the "3 Cs—computers, controls & communications—while at the same time never losing sight of the need for working effectively with & through people." Addressing the 50th anniversary celebration of the cooperative education plan at Northeastern U., Boston, he declared that the most far-reaching change in the business system is "the broadening role of science & technology."

First overseas promotion by EIA membership will be launched this month (29) in Lima, Peru and San Juan, Puerto Rico to promote TV, radio & hi-fi as Mother's Day gifts. The 2-week push, developed by the foreign promotions committee of EIA's international dept., debuts with full-page newspaper ads in major markets. Local distributors of participating U.S. manufacturers will follow with tie-in ads. EIA's promotional assistance to distributors in the 2 markets includes window streamers, suggested copy & layout for dealer ads, scripts for radio spots.

Industrial TV equipment will be featured at the 2nd Industrial Photographic & TV Exhibition in London Nov. 21-25. Brochures describing the fair are available from the Trade Development Div., Bureau of Foreign Commerce, Commerce Dept., Washington 25. Inquiries may be addressed to Industrial & Trade Fairs Ltd., Drury House, Russell St., London W. C. 2.

Pentron Electronics is making its first departure from tape-recorder manufacturing with a portable air purifier, scheduled for introduction around mid-June. The unit, named PentronAire, will sell for $79.95.

New plants & expansions: Motorola has earmarked a $1 million, 2-year expansion program for its auto-radio tuner production plant at Arcade, N.Y. Construction begins soon, for late-summer completion, of a 30,000-sq.-ft. addition to the 80,000-sq.-ft. plant . . . **Hoffman Electronics** is building a $1-million, 15,000-sq.-ft. science center at Santa Barbara, Cal. "to step up its product-oriented research in all areas of electronics, particularly in solid-state electronics." The center is slated for July completion and will employ some 50 scientists & supporting personnel . . . **Ling-Altec Electronics** has announced a $500,000 plant expansion & remodeling program for its Dallas-based subsidiary Continental Electronics Mfg. Co. . . . **Sylvania** will break ground next year for a campus-type electronic data-processing center on a 180-acre site at Newton, Mass. The center's initial structure, a 200,000-sq.-ft. research & engineering building, will be completed early in 1962 and will employ 1,000 scientists, engineers and technicians.

Philco will have independent distribution in N.Y. for the first time in 27 years when its Philadelphia distributor, John M. Otter Co., acquires the company's N.Y. & northern N.J. branches on June 1. Otter, onetime Philco exec. vp, emphasized: "Philco has no interest in the distributorships, financial or otherwise. We are not a branch or a satellite, but a completely independent distributorship." Otter's new N.Y. & N.J. functions, together with the Philadelphia operation, will be incorporated & operated as autonomous organizations. The only activity slated to be centralized in Philadelphia is accounting.

British TV-radio dealers have little to learn from their U.S. & Canadian counterparts, in the opinion of Midlands TV dealer Alex Owen. Commenting in Britain's *Wireless & Electrical Trader* on his recent trip to N.Y. & Ontario, Owen declared: "Dealers across the Atlantic would find much to learn in Britain. In some ways, dealers in general in the places my wife & I visited are well behind the more progressive dealers in Britain. I was surprised at the number of displays, which we would consider poor, and the dusty & scratched cabinets on display. But the trip was worthwhile if only to learn what not to do."

Webcor is importing Japanese transistor radios, and anticipates quantity delivery of its first 2 units by month's end. The sets will be market tested under the Webcor Citation brand in N.Y., L.A. and Chicago. The initial line comprises a 6-transistor pocket radio with a suggested list of $34.95 and an AM-shortwave unit at $44.95. Both prices include batteries & carrying case.

Sonic Industries Inc., Lynbrook, N.Y. manufacturer of phonographs and other electronic products, has filed a Chapter XI bankruptcy petition in Brooklyn federal court, listing liabilities at $475,000, assets at $250,000.

Columbia phonograph dept. has named Donahue & Coe as its ad agency, switching the $500,000 account from McCann-Erickson.

Prototype production of tunnel diodes is now under way at Philco's Lansdale div. The first unit is priced at $10.

Hazeltine Corp. has opened a new office in Washington, at 1710 H St., N.W. (EXecutive 3-4966), headed by electronic div. vp V. A. Radom.

"Microwave Components—Production & Related Data, 1958," compiled by the electronics div. of Commerce Dept.'s Business & Defense Services Administration, is available for 10¢ from the U.S. Govt. Printing Office, Washington.

Finance

Texas Instruments At Peak: "With every division showing a gain in both sales & earnings over its record pace a year ago," Texas Instruments rolled to record first-quarter volume & profit in 1960's initial 3 months, Pres. Patrick E. Haggerty informed the annual meeting in Dallas last week.

Sales & earnings climbed 32% to get the new year off to a healthy start. Haggerty forecast that 1960 sales would jump 25-30% over record 1959 (to $240-250 million from $193.2 million) and produce a record profit as high as $18,750,000 vs. 1959's $14,142,788 earnings.

Transistor costs are "coming down about as expected," Haggerty noted. However, he added: "New technology slows the overall downtrend because we keep adding entirely new devices," and it takes time for innovations to develop the wide usage needed for mass production.

Haggerty conceded that imports of Japanese-made semiconductors represent "serious competition" in the area of "entertainment" products, but emphasized that "we have been able to meet this competition." He also pointed out that entertainment products comprise the smallest segment of TI's electronic market. He said transistors & other semiconductors are penetrating consumer-goods fields at an increasing pace, and forecast that semiconductors will begin to take over many functions in automotive circuitry in 1961-62. He also pointed to increasing use of transistors by TV-radio manufacturers.

In the table below, the 1959 report reflects a pro forma adjustment to include the results of Metals & Controls Corp. which was merged into TI in April 1959; per-share earnings are based on stock now outstanding. For the quarter ended March 31:

	1960	1959
Net sales	$56,198,000	$42,731,000
Net income	3,930,000	2,983,000
Per common shares	99¢	76¢
Common shares	3,916,921	3,934,441

Westinghouse chalked up its most profitable first quarter since 1954, its net rising 35% above the year-ago period on a 4% sales increase, Chmn. Gwilym A. Price & Pres. Mark W. Cresap Jr. announced. Each of the company's product groups shared in the gain, which was led by atomic equipment, general industrial products and apparatus products. Billings of consumer products, Cresap stated, "compared favorably with a year ago despite adverse marketing conditions, and prospects for consumer products appear to be encouraging for the remainder of the year." For the quarter ended March 31: (1959 shares & earnings per share adjusted for 1960 stock split):

	1960	1959
Net sales	$458,817,000	$440,072,000
Net income	19,496,000	14,409,000
Per com. share (after pfd.)	55¢	41¢
Common shares	34,706,577	34,387,216

Wells-Gardner & Co. changed its name to Wells-Gardner Electronics Corp. last week following an approving vote by stockholders at the annual meeting. Pres. Robert S. Alexander reported that first-quarter sales & earnings dropped markedly (to 5¢ a share on $3,801,337 sales from 17¢ on a $4,804,264 volume a year ago), but forecast that sales & earnings for the first half will be "close to the 1959 figures." He attributed the first-quarter decline to shipments withheld at the request of customers who wanted to reduce inventories. The private-label manufacturer produces TVs, radios and other products to order.

Motorola's export volume jumped 40% in 1959 over 1958, reported Thomas P. Collier, pres. of wholly-owned subsidiaries Motorola International S.A. and Motorola Overseas Corp. "Motorola's income last year from products exported or manufactured overseas was based on sales of about $15 million," he said. "This year we expect a 20% increase in sales of Motorola brand products which are either made in this country for export or manufactured abroad for foreign markets." The 2 relatively new subsidiaries (Vol. 16:3 p17) reflect Motorola's plans to increase its penetration of foreign markets through export sales and overseas manufacturing & licensing arrangements. Motorola International, based in Zurich, Switzerland, will extend the company's foreign business through licensing & manufacturing abroad. It "will be in a position to take advantage of the rapidly growing opportunities in the European Common Market & the 'Outer Seven,' in addition to markets elsewhere in the free world," Collier explained. The 2nd subsidiary, Motorola Overseas Corp., will conduct the direct export sale of consumer products, semiconductor products, 2-way radio and other communications systems to authorized Motorola distributors in 60 foreign countries. Heretofore, Motorola's export business had been conducted through independent export firms.

Du Mont Labs turned the profit corner in 1959, with earnings of $1,315,904 in its first profitable year since 1954. The company, whose sale to Fairchild Camera & Instrument Corp. awaits approval by directors & stockholders (Vol. 16:14 p4), realized a gain of $1,532,929 from the sale of its East Paterson (N.J.) plant, which was partially offset by an operating deficit of $217,025. The company has tax-loss carry-forward & future tax benefits totaling $8.5 million. Pres. D. T. Schultz reported "further substantial improvement" in the company's financial condition in 1959—current liabilities were reduced by $6.7 million, working capital at year's end amounting to $8,392,000. For the fiscal year ended Jan. 3:

	1959	1958
Gross income	$19,467,469	$30,165,988
Profit (loss in '58)	1,315,904	(9,503,698)

Standard Coil Products scored a 47% profit gain on a 32% sales increase in the first quarter of 1960, Pres. James O. Burke reports. "Based on incoming orders and outlook for some of the company's new products," he adds, "results for the balance of this year should not only keep pace with the first quarter increases, but exceed them. Last year I predicted a 1960 sales increase of about 15% for the year, but our current projections show my estimates have been on the conservative side." In the table below, per-share earnings are based on 1,983,533 shares outstanding at the end of the quarter. For the quarter ended March 31:

	1960	1959
Net sales	$21,871,820	$16,591,852
Net income	572,125	390,397
Per common share	29¢	20¢
Common shares	1,983,533	1,849,779

Skiatron TV & Electronics hearings before SEC examiner Robert N. Hislop on charges that it filed a misleading stock registration statement (Vol. 16:15 p24) may wind up April 28. That date for resumption of the proceedings was set April 13 at a brief session at which no witnesses were heard. SEC attorneys reported more time was needed to try to reach agreement with company counsel on stipulations covering Skiatron's business which has not been explored in testimony.

ITT's 39th annual report paints in interesting detail the 1959 performance which produced record revenue, sales and profit (Vol. 16:13 p23). A diversity of products contributed to the total gross revenue of more than $765 million, ranging from air conditioners to zener diodes—with TVs, radios, hearing aids and a host of electronic components, equipment and systems in between. The report spotlights ITT as a world-wide manufacturer & seller of TVs, via such affiliates as Bell Telephone Mfg. Co. in Belgium; the Schaub div. of Standard Elektrik Lorenz Aktiengesellschaft (Germany), which increased total TV-radio sales 18% in 1959; Kolster-Brandes Ltd., England, which produced more than 100,000 TVs last year and is also emphasizing production & marketing of transistor radios; Companhia Telefonica Nacional in Brazil; Standard Telephones & Cables Pty., Australia; others. ITT is also a partner in Japan's growing electronics industry, having a 22% interest in Nippon Electric Co. Ltd. and about 13% of Sumitomo Electric Industries Ltd. Domestically, ITT's components div. at Clifton, N.J. "introduced new rectifier products for the TV-radio distributor market and expanded production of industrial power tubes." More than 100 new semiconductor products went into pilot production and, the report noted, "our labs in England & the U.S. have done further research on the tunnel-diode principle originated by the Japanese scientist Esaki."

Dominion Electrohome Ltd. profit fell 31% in 1959 (to $381,794 from $551,957) despite record sales of $15.4 million (Vol. 16:9 p19), the Toronto-based TV-radio-appliance-furniture manufacturer confirmed in the annual report last week. Pres. Carl A. Pollock said that TV sales were below the 1958 level, that "importations of transistor radios from Japan captured a large part of the Canadian market," that sales of stereo hi-fis "improved most satisfactorily" but failed to attain anticipated volume. Pollock said Electrohome plans a substantial invasion of the U.S. hi-fi market this year, and "some shipments" of stereos already have been made. The Canadian concern "looks forward to good business in 1960," Pollock reported, but forecast a further decline in b&w TV sales. Re color TV: "Color sets will be offered by more manufacturers and there will be pressure on broadcasters to offer color to Canadian viewers. Total units sold should increase in 1961." He termed stereo phonos "a bright spot" for 1960 business, explaining: "The confusion in the minds of both dealers & public regarding stereo is slowly being resolved."

Indiana General Corp. stockholders have approved an increase in the authorized capital stock to 1.5 million shares from 700,000, opening the way to a possible 2-for-1 stock split. Chmn. Paul R. Doelz told the annual meeting last week that discussions have been held with the NYSE for a possible listing of the stock and that Indiana's board would consider issuing an additional share for each share now outstanding to meet NYSE requirements. Pres. Robert F. Smith reported that first-quarter sales & earnings were records—"about 15% ahead of the comparable period last year." He added: "We anticipate that 1960 sales will meet or exceed our 1959 record [Vol. 16:11 p23], providing, of course, that general business conditions continue at their present level." Indiana General was formed last year by the merger of Indiana Steel Products Co. (permanent magnets) and General Ceramics Corp. (magnetic materials.)

Zenith has submitted an SEC registration (File 2-16449) for 180,000 common stock shares issuable under its employe stock purchase Plan 1.

GT&E posted the best quarter in its history as sales & revenues and profit increased sharply in the Jan.-March period, Chmn. Donald C. Power notified the annual meeting last week. He attributed much of the improved profit picture to efficiencies resulting from the merger of GT&E and Sylvania last year (Vol. 15:7 p13). Based on the first quarter performance, he added, there is "every indication that the year will bring further gains in sales & revenues and in earnings" over the 1959 levels. Stockholders paved the way for a 3-for-1 split of common stock by authorizing an increase to 90 million shares ($3.33⅓ par value) from the current 30 million ($10 par value). They also approved a proposal to authorize the issue & sale of up to $100 million principal amount of convertible debentures. The debentures will be used to finance construction & expansion, but Power said there are no current plans to issue them. For the quarter ended March 31:

	1960	1959
Sales & revenues	$277,009,000	$246,679,000
Net income	17,427,000	14,811,000
Per common share	78¢	75¢

Muter Co. reported a sharp decline in net income as sales sagged in 1960's first quarter. Pres. Leslie F. Muter attributed the poor performance largely to a slackening in the automotive field & a drop in demand for auto-radio speakers. But he forecast that 1960 sales & earnings of the Chicago-based TV-radio parts manufacturer would be "considerably" ahead of 1959's levels. In the table below, the 1959 shares & per-share earnings are adjusted to reflect payment of a 5% stock dividend in Jan. 1960. For 3 months ended March 31:

	1960	1959
Net sales	$3,076,944	$3,318,701
Net income	41,154	119,374
Per common share	5¢	14¢
Common shares	839,523	840,329

Clevite Corp. has acquired Shockley Transistor Corp., Palo Alto, Cal., from Beckman Instruments for an undisclosed cash sum. Clevite Pres. William G. Laffer told the recent annual meeting that the acquisition will "materially increase Clevite's semiconductor research & development capability and add new products." Laffer said Cleveland-based Clevite expects to report a record first quarter with earnings of $1.15 a share on sales of more than $25 million (vs. 1959's first quarter profit of 76¢ on approximately $20 million sales). For 1960, he forecast profits per share equal to $3.75 or more on sales of $95 million (vs. 1959's $3.36 profit on $84.6 million sales).

Allied Radio Corp., Chicago distributor of electronic parts & equipment, is acquiring closely held components distributor Electronic Supply Corp of Pasadena & Long Beach, Cal. The acquisition will be made through an exchange of stock, with value to be determined after completion of inventory, according to Allied Radio Pres. A. D. Davis. Electronic Supply, which has an annual volume of several million dollars in distribution of industrial electronic components, will be a wholly-owned Allied subsidiary.

Roller Derby TV Inc., 125 W. 14th St., N.Y. organized last July to market TV tapes & films of Roller Derby contests, has asked SEC to register 277,000 common stock shares, 117,000 to be offered for public sale. The rest of the shares are held now by 26 persons who may put them up for sale following termination of the company's offering. Terms of the proposed offer were to be supplied in an amended SEC statement.

CBS INC. NET DIPS: First-quarter earnings of CBS Inc. were slightly below those of the same 1959 period, Pres. Frank Stanton told the company's annual meeting in N.Y. last week. However, he said, the drop was less than expected, and he predicted that the year as a whole would show higher sales & earnings than 1959's all-time record (Vol. 16:12 p24). Last year's first-quarter profit was more than $7 million (87¢ a share). Other highlights of the meeting:

1. CBS-TV network plans new & broader public-affairs programs this fall, including 2 new series (*Face the Nation*, Mon. 10:30-11 p.m., 2 out of 3 weeks; a Fri. 10:30-11 p.m. news-in-depth show) and expansion of an old one (*CBS Reports*, semi-monthly in prime time).

2. CBS-TV stations div. outlets lead their markets in 4 out of 5 cases, with the 5th (WCAU-TV Philadelphia) in "a close competitive struggle."

3. CBS radio div. has "justified our confidence" with the CBS radio network averaging "18 of the most popular 25 sponsored programs" during 1960's first 3 months.

4. Columbia Records boosted its dollar volume by 25% last year, now does 20% of the business in the recorded-music field, Stanton said. He said Columbia is planning a new mail-order consumer service—offering slide projectors & slides in the same way the Columbia Record Club now distributes records. Columbia Records, he added, will market the new Minnesota Mining-CBS Labs-developed pre-recorded tape cartridge (Vol. 16:13 p18).

5. More diversification is in store for CBS Electronics div. in areas of semiconductors, industrial & military tubes, and micro-circuitry & memory systems. In June, the div. will launch a new line of packaged phonos with prices ranging from $19.95 to $450.

6. CBS Labs div. has a new contract to produce 4 "vidiacs"—"high-speed precision character generators"—for Thompson Ramo Wooldridge Inc.

7. CBS International div.'s future won't lie in product sales, but rather "from foreign factories & licensing arrangements" because of tighter competition, better credit terms of foreign rivals, said Stanton.

8. Even oilwells loom on CBS horizon, with drilling now starting at CBS-TV's "Television City" in Los Angeles in a 27-acre CBS area within 100-acre potential oilfield.

Now-familiar minority stockholder ruckus was caused by music-industry team of Gloria Parker & Barney Young (who are still suing CBS for total of $9.6 million for alleged music-rights damages). Snapped Chmn. William S. Paley: "They're hoping to get a settlement this way. They won't get one penny unless it's through the courts."

Reports & comments available: Polarad Electronics, study, Herbert E. Stern & Co., 52 Wall St., N.Y. 5 . . . **Control Electronics Co. Inc.,** prospectus, Milton D. Blauner & Co., 115 Broadway, N.Y. 6 . . . **Philco,** review, Green, Ellis & Anderson, 61 Broadway, N.Y. 6 . . . **Raytheon,** analysis, Oppenheimer & Co., 25 Broad St., N.Y. 4 . . . **ITT,** report, Robert Garrett & Sons, South & Redwood Sts., Baltimore 3 . . . **AB-PT** and **United Artists,** reports, Hayden, Stone & Co., 25 Broad St., N.Y. 4 . . . **Leeds & Northrup,** analysis, Ingalls & Snyder, 100 Broadway, N.Y. 5 . . . **Metropolitan Bcstg. Corp.,** prospectus, Kuhn, Loeb & Co., 30 Wall St., N.Y. 5 . . . **Sunair Electronics Inc.,** prospectus, Aetna Securities Corp., 111 Broadway, N.Y. 6.

RCA has registered 706,616 common stock shares with SEC (File 2-16494) for use under its stock option plan.

Record Quarter for AB-PT: American Broadcasting-Paramount Theatres' net operating earnings for first-quarter 1960 soared 44% over the 1959 period to a record $3,336,000 (80¢ a share), Pres. Leonard H. Goldenson estimated last week in a report to stockholders. The comparable figure for first-quarter 1959 was $2,313,000 (54¢). Operating income (before taxes) was up $2,250,000.

Goldenson said that ABC's improvement was the principal factor in the increased profits, although over-all results of other operations were also ahead. ABC-TV network gross time sales, he added, were 20% higher than first-quarter 1959. For the 1960-61 season, he said, "sales to advertisers are already substantially ahead of last year's levels at this time." For 3 months ended April 2:

	1960	1959
Operating income	$7,275,000	$5,025,000
Net income	3,336,000	2,313,000
Per com. share (after pfd.)	80¢	54¢
Common shares	4,149,362	4,149,362

United Artists Corp. worldwide gross revenues & earnings set records in 1959 for the 9th successive year, reports Pres. Arthur B. Krim. "Returns for the first quarter of 1960 are ahead of the comparable period of 1959," Krim added, "and we are confident that our world gross for 1960 will exceed the gross for all previous years." In the table below, per-share earnings are based on 1,664,218 shares outstanding at the end of 1959. For the year ended Dec. 31:

	1959	1958
Gross revenues	$95,068,285	$84,072,467
Net earnings	4,111,004	3,701,963
Per common share	2.47	2.22

Times-Mirror Co. (KTTV Los Angeles, *Los Angeles Times, Los Angeles Mirror*) sharply increased its net income in the 12 weeks ended March 20 to $857,000 (71¢ a share) from $578,000 (50¢) in the same 1959 period. A special meeting of stockholders has been scheduled for May 3 to vote on a proposal to increase the authorized common to 5,907,000 shares from 4,407,000 and to create a new issue of preferred, totaling 100,000 shares of $100 par value. Pres. Norman Chandler said there are "no present commitments for the issuance of any of the proposed new shares." He noted that the authorization would enable the company "to take better advantage" of future diversification opportunities.

Crowell-Collier Publishing Co. (radios KFWB Los Angeles, KDWB Minneapolis-St. Paul, KEWB San Francisco-Oakland) estimates increases of 39% in sales & 41% in pre-tax profits in the first quarter ended March 31. Chmn. Wilton D. Cole noted that radio div. sales were up 60.8%. However, in 1959's first quarter, Crowell-Collier owned only one station. The 3 radio stations accounted for some 10% of the first-quarter sales increase to $9.1 million from $6.5 million a year ago.

Liberty Records Inc., Los Angeles record maker & distributor, seeks SEC registration (File 2-16423) of 130,000 common stock shares to be offered for public sale by an underwriting group headed by Crowell, Weedon & Co.

Common Stock Dividends

Corporation	*Period*	*Amt.*	*Payable*	*Stk. of Record*
Federal Pacific Elec...	Q	$0.20	Jun. 15	Jun. 1
GT&E (new)	—	.19	Jun. 30	May 31
Magnavox	Q	.25	Jun. 15	May 25
TV Shares M'g'm't....	SA	.20	May 31	May 6

WEEKLY **Television Digest**

APRIL 25, 1960

SPECIAL SUPPLEMENT No. 5

Financial Data on Television-Electronics Companies

Statistical Summaries of Reports of Leading Publicly-Owned Companies Including Major Component Parts Makers and Broadcasters

Compiled for TELEVISION DIGEST by

Greenebaum & Associates, Financial Consultants in Electronics,
30 West Monroe St., Chicago 3, Ill., Financial 6-2137

NYSE—New York Stock Exchange | ASE—American Stock Exchange | Pacific—Pacific Coast Stock Exchange | Midwest—Midwest Stock Exchange

ACOUSTICA ASSOCIATES INC. (Unlisted)

Year ending February 28

Capitalization—Common: 10 cents par, 320,177 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1956	$ 34,038	---------	$ 12,802(d)	--	none	------	----------
1957	347,105	---------	23,602(d)	$ .11(d)	none	$ 144,825	----------
1958	1,096,760	---------	20,636	.08	none	353,384	19¾ - 3¾
1959	4,857,999	---------	140,250	.44	none	1,960,119	40½ - 19
1960 (6 mo.)	2,893,503	---------	15,763	.05	none	------	28½ - 19½

(d) Deficit.

ADMIRAL CORP. (NYSE)

Capitalization—Debt: $5,162,747. Common: $1 par, 2,405,471 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$230,397,662	$37,775,281	$18,767,554	$7.95	$1.00	$ 67,960,665	31⅜ - 13¼
1951	185,925,058	18,725,621	9,586,833	4.06	.88	68,756,734	23½ - 16¼
1952	190,724,326	18,942,133	8,711,133	3.69	.88	87,530,549	26⅜ - 19¾
1953	250,931,605	21,340,965	8,213,165	3.48	1.00+20% stk.	107,642,418	32¾ - 18⅝
1954	219,565,089	15,581,974	6,547,974	2.77	1.00	109,126,766	29⅛ - 18¼
1955	202,361,797	5,752,144	2,282,144	.97	1.00	104,823,433	30¼ - 20¼
1956 (a)	185,880,606	2,740,024	1,504,024	.64	1.00	105,404,038	22⅛ - 12⅝
1957	172,663,167	[illegible].176,067	965,067	.41	none	102,115,752	14⅞ - 6½
1958	170,777,126	2,956,317	1,375,017	.57	none	101,999,284	19⅞ - 7
1959	199,605,609	8,198,450	4,108,450	1.71	none	111,115,159	29½ - 17
1960	44,739,388	---------	---------	.30	none	----------	23⅞ - 18

(a) Restated to include domestic real estate subsidiary and all foreign operations in Italy, Mexico and Brazil.

AEROVOX CORP. (Unlisted)

Capitalization—Debt: $2,643,000 notes. Common: $1 par, 857,205 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 23,751,172	$ 3,428,572	$ 1,749,418	$2.51	$ .30	$11,682,140	12¼ - 4⅛
1951	22,574,370	1,610,182	779,353	1.11	.60	12,640,361	10½ - 6½
1952	22,460,917	1,987,215	940,440	1.35	.60	12,633,317	10⅝ - 6½
1953	27,064,814	2,185,824	1,074,582	1.54	.60	14,314,803	12¾ - 9
1954	28,016,539	1,520,120	860,828	1.04	.45	15,266,982	12 - 8⅞
1955	25,480,214	994,003	480,956	.55	5% stk.	15,896,999	13⅞ - 8
1956	25,095,656	1,633,693(d)	909,893(d)	1.05(d)	none	15,379,924	8¾ - 4
1957	20,892,597	409,778	276,272	.32	none	12,835,934	6¼ - 2⅞
1958	17,488,082	416,360	216,690	.25	none	12,696,067	6⅜ - 3¼
1959	22,212,531	1,341,858	668,394	.78	none	13,175,239	18 - 6⅛
1960	---------	--------	--------	---	.05	----------	14⅞ - 10

(d) Deficit.

ALLIED CONTROL CO. INC. (ASE)

Capitalization—Debt: $220,000, loan. Common: $1 par, 472,142 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 1,890,156	$ 181,926	$ 121,926	$ .21	none	$ 1,254,251	----------
1951	3,560,128	592,268	329,235	.67	none	2,011,046	----------
1952	7,146,610	796,532	257,910	.51	none	2,680,725	4 - 2¾ (a)
1953	7,105,272	584,304	184,304	.35	none	2,755,572	3½ - 3 (a)
1954	6,907,705	710,177	322,177	.64	$ .10	2,526,405	9¼ - 7⅛
1955	7,362,112	651,124	384,721	.78	.40	3,233,731	9½ - 6¼
1956	10,887,047	1,733,163	793,163	1.69	.40	3,603,247	10¾ - 6⅜
1957	13,199,549	1,957,291	1,015,447	2.02	.57½	4,183,479	26¼ - 9¾
1958	9,755,173	1,026,500	531,207	1.06	.80+2½% stk.	4,352,942	23¼ - 16¾
1959	11,083,664	905,066	441,721	.94	.50	4,670,128	32⅞ - 16
1960	---------	--------	--------	---	.25	--------	18¾ - 15¼

(a) Preferred stock.

ALLIED RADIO CORPORATION (Unlisted)

Year ending July 31

Capitalization—Common: $1 par, 1,019,729 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1952	$ 11,180,000	--------	$ 305,000	$ .31	---	--------	----------
1953	12,991,000	--------	322,000	.32	---	--------	----------
1954	14,346,000	--------	389,000	.39	---	--------	----------
1955	16,102,000	--------	533,000	.53	---	--------	----------
1956	20,198,000	--------	638,000	.64	---	--------	----------
1957	23,509,300	$ 1,775,883	886,883	.89	---	--------	----------
1958	27,070,464	1,676,947	833,947	.83	---	--------	----------
1959	29,682,110	3,131,741	1,151,741	1.15	$ .08+2% stk.	$ 9,544,058	18¼ - 14
1960 (6 mo.)	17,448,535	1,210,805	592,815	.58	.16	--------	16¾ - 15

AMERICAN BOSCH ARMA CORP. (NYSE)

Capitalization
Debentures: $414,000, 3¾s, due Nov. 1964
Preferred: 5% cumulative serial preferred Series A & B, $100 par, 15,900 shares
Common: $2 par, 1,883,714 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 35,643,481	$ 5,200,242	$ 2,545,242	$1.88	$1.05	$ 22,135,487	20 - 10¼
1951	75,898,047	7,894,820	2,607,820	1.91	1.20+20% stk.	45,580,299	17½ - 12¾
1952	90,539,243	846,048(d)	509,708(d)	.54(d)	.90+ 2% stk.	48,983,258	15⅝ - 10⅝
1953	79,367,771	3,648,439	1,678,439	1.02	none	43,783,734	12¾ - 6¼
1954	74,416,211	4,938,370	2,570,370	1.58	4% stk.	39,951,806	15¼ - 9
1955	73,805,025	6,533,568	3,383,568	1.86	1.00+ 2% stk.	44,290,499	22¼ - 14¼
1956	122,237,735	9,666,357	4,626,357	2.43	1.00+ 5% stk.	54,593,088	23⅞ - 16½
1957	134,339,863	10,510,387	5,080,387	2.67	1.05	66,114,872	27 - 16⅛
1958	115,877,176	8,244,723	4,100,723	2.14	1.20	64,360,840	37⅜ - 19⅜
1959	119,957,956	7,360,594	3,532,530	1.83	1.20	60,979,936	39⅜ - 23¾
1960	---------	---------	--------	---	.30	---------	30 - 21⅛

(d) Deficit.

AMERICAN BROADCASTING-PARAMOUNT THEATRES INC. (NYSE)

Capitalization
Debt: $56,805,246
Preferred: 5% cumulative preferred, $20 par, 71,231 shares
Common: $1 par, 4,149,363 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950*	$ 45,879,660	$ 132,605	$ 84,605	$ .05	none	$ 26,491,261	14¼ - 7⅞
1951*	58,983,129	741,943	368,943	.22	none	31,025,927	14⅛ - 10⅛
1952	167,136,730	13,578,802	6,961,113	1.34	$1.25	141,124,092	21¼ - 11½
1953†	172,018,661	8,980,587	4,376,626	2.14	1.00	137,754,108	15⅞ - 12⅝
1954	188,795,705	9,826,142(a)	4,721,787(a)	1.11(a)	1.00	138,376,649	25¼ - 14½
1955	198,350,068	16,011,623(a)	8,218,017(a)	1.89(a)	1.20	138,593,905	33½ - 22⅛
1956	206,915,705	15,724,544(a)	7,734,545(a)	1.78(a)	1.30	146,192,447	32½ - 21⅞
1957	215,877,026	9,779,524	4,894,524	1.10	1.00	154,125,813	24⅞ - 11⅝
1958	244,821,241	12,016,010	6,116,060	1.40	1.00	155,880,143	22 - 13
1959	287,957,411	19,012,143	8,154,163	1.92	1.00	175,271,178	33⅝ - 20½
1960 (3 mo.)	---------	7,319,000	3,380,000	.80	.50	---------	35⅝ - 25¾

*1950 and 1951 figures for ABC only.
†Merger of ABC and United Paramount Theatres, Inc. effective Feb. 1953.
(a) Excluding capital gains.

AMERICAN ELECTRONICS INC. (ASE)

Capitalization
Debentures: $3,458,000, convertible subordinated 5¼s, due 1973
Debt: $95,850 notes
Common: $1 par, 874,994 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 340,000	---------	---------	---	none	---------	---------
1951	1,510,000	---------	---------	---	none	---------	---------
1952	2,518,964	$ 245,118	$ 62,774	$ .12	none	---------	---------
1953	3,900,300	452,489	180,879	.36	none	---------	---------
1954	6,109,380	583,957	297,783	.59	$ .22½	$ 3,204,561	15¼ - 4
1955	5,935,104	519,013	265,013	.51	.50	4,110,513	17 - 10½
1956	10,379,641	758,109	376,128	.73	.50	7,879,677	13¾ - 11
1957	17,908,135	1,180,042	603,650	.78	.50	14,484,448	21½ - 11
1958	17,396,064	3,333,447(d)	2,285,826(d)	2.63(d)	.25	13,917,622	15⅛ - 9¾
1959	25,019,132	609,599	609,599	.70	none	17,433,837	19¾ - 11⅛
1960	---------	--------	--------	---	none	---------	15⅝ - 11⅞

(d) Deficit

AMERICAN MACHINE & FOUNDRY CO. (NYSE)

Capitalization
Debt: $ 6,125,000 notes; $50,830,000 subsidiary debt
$13,000,000, debenture 4s, due 1969; $4,259,800, conv. sub. debenture 5s due 1977
Preferred: 3.90% cumulative, $100 par, 62,000 shares
5% cumulative, $100 par, 16,956 shares
Common: $3.50 par, 7,478,771 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 27,577,242	$ 3,405,846	$ 2,015,846	$ .76	$ .40	$ 30,306,000(a)	8⅝ - 6⅝
1951	54,203,434	6,182,000(a)	3,352,962	1.16	.40 + 1¼% stk.	53,691,000(a)	10⅛ - 7
1952	105,821,447	8,647,077	4,167,077	1.02	.40 + 2½% stk.	78,709,000(a)	12⅛ - 8⅝
1953	139,200,765	10,009,000(a)	5,275,611	1.22	.50 + 2½% stk.	89,377,000(a)	12⅜ - 9½
1954	126,507,387	7,868,022	4,023,022	.82	.50 + 1¼% stk.	105,662,000(a)	14⅛ - 10¾
1955	145,000,977	9,789,016	4,774,016	.83	.50 + 1% stk.	132,625,000(a)	18 - 11⅝
1956	198,057,542	18,976,676	8,975,676	1.51	.52½ + 2% stk.	182,385,380	20⅜ - 12⅛
1957	261,753,625	24,447,000(a)	12,093,000(a)	1.80	.65	222,779,000(a)	21⅞ - 14½
1958(a)	230,877,341	23,412,258	11,423,258	1.66	.85	228,979,425	29⅞ - 16⅛
1959	283,753,618	40,457,423	19,043,423	2.52	1.07½	264,419,369	52⅜ - 26¾
1960 (3 mo.)	70,533,000	---------	6,643,000	.85	.32½	---------	63⅝ - 49½

(a) Adjusted by company

AMERICAN TELEPHONE AND TELEGRAPH CO. (NYSE)

Capitalization
Debt: $6,432,275,000
Subsidiary preferred: $17,904,300
Common: $33⅓ par, 214,733,000 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$3,261,528,032	$ 587,720,864	$346,962,051	$4.04	$3.00	$11,575,966,607	53⅞ - 48⅜
1951	3,639,462,365	704,221,388	364,874,176	3.67	3.00	12,774,216,000	53¾ - 50
1952	4,039,644,218	798,087,900	406,661,306	3.48	3.00	13,997,345,000	53¾ - 50¼
1953	4,416,729,614	937,599,573	478,512,265	3.77	3.00	15,434,549,000	53¾ - 50¾
1954	4,784,500,427	1,058,836,919	549,931,223	3.81	3.00	16,515,526,000	59¾ - 52
1955	5,297,043,174	1,291,183,107	664,243,416	4.37	3.00	14,479,641,983	62½ - 57⅝
1956	5,825,297,685	1,451,160,747	755,933,854	4.39	3.00	16,206,571,233	63⅜ - 55
1957	6,313,833,200	2,098,371,577	829,779,296	4.33	3.00	17,677,875,672	60 - 53⅜
1958	6,771,403,000	2,435,455,000	952,305,000	4.67	3.00	19,493,951,000	75¾ - 56
1959	7,392,997,000	2,803,441,000	1,113,152,000	5.22	3.15	20,807,001,000	89 - 74⅞
1960 (a)	1,908,089,000	544,346,000	283,226,000	1.32	1.65	------------	96⅛ - 79⅞

(a) 3 mo. to Feb. 29, 1960

AMP INCORPORATED (NYSE)

Capitalization

Notes: $1,000,000, 4½% Promissory Note due 1969. Common: $1 par, 2,017,496 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 5,480,538	$ 1,342,201	$ 590,201	$ .31	none	---------	---------
1951	10,188,612	1,776,868	458,868	.23	none	---------	---------
1952	11,545,957	1,509,646	342,646	.17	none	---------	---------
1953	15,312,235	1,644,021	409,561	.21	none	---------	---------
1954	16,040,373	2,102,032	902,032	.46	none	---------	---------
1955	21,647,301	3,709,128	1,605,588	.83	none	$12,108,805	---------
1956	32,299,301	6,587,742	3,227,742	1.66	none	15,411,029	19½ - 16¼
1957	36,097,574	6,542,779	3,350,779	1.66	$ .50+4%	16,687,337	30 - 14½
1958	31,377,891	4,802,933	2,596,933	1.29	.50	17,838,358	24½ - 17
1959	43,189,634	8,713,674	4,605,674	2.28	.60	22,762,638	63 - 22¼
1960	---------	--------	--------	---	.20	---------	55⅜ - 45

AMPEX CORPORATION (NYSE)

Year ending April 30

Capitalization

Debt: $6,759,000. Common: $1 par, 7,217,943 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 387,514	---------	$ 60,601(d)	$ .03(d)	none	---------	---------
1951	968,472	$ 129,931	114,931	.06	none	---------	---------
1952	2,301,707	167,823	76,823	.04	none	---------	---------
1953	3,548,593	202,020	88,520	.05	none	$ 2,156,234	---------
1954	5,418,373	70,191	25,691	.01	none	3,769,231	---------
1955	8,163,663	762,622	365,736	.09	none	4,749,525	2⅝ - 1⅞
1956	10,196,967	607,275	311,275	.08	none	6,301,532	5¾ - 2¼
1957 (a)	20,266,000	1,452,000	1,205,000	.20	none	15,017,000	8 - 4
1958 (a)	32,202,000	3,380,000	1,595,000	.27	none	21,635,000	6⅝ - 5⅞
1959 (a)	46,273,000	5,532,000	2,843,000	.40	none	42,630,000	45⅝ - 20⅜
1960 (9 mo.)	46,271,000	4,328,000	2,446,000	.34	none	---------	42¼ - 31⅛

(a) Pro-forma including Orr Industries Inc., for years ending Feb. 28. (d) Deficit.

AMPHENOL-BORG ELECTRONICS CORP. (NYSE)

Capitalization

Debt: $840,000, notes. Common: $1 par, 1,172,044 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 12,944,833	$ 2,020,833	$ 920,833	$2.30	$ .70	$ 7,757,607	10⅜ - 6⅛
1951 (a)	25,495,624	3,441,866	941,868	2.35	.80	14,621,200	12¼ - 9
1952 (a)	36,406,697	5,687,347	1,279,290	3.19	.90	16,065,195	17⅜ - 10¾
1953 (b)	54,211,645	5,744,998	2,361,401	2.03	1.00	16,637,597	19 - 13
1954 (b)	42,261,849	4,589,024	2,185,553	1.88	.75	15,066,063	15⅛ - 9
1955 (b)	43,026,299	4,546,981	2,229,981	1.92	.57½	13,540,996	19 - 12⅜
1956 (c)	47,080,916	5,538,886	2,638,886	2.27	.95	15,705,915	19½ - 15¼
1957 (c)	54,127,643	7,591,819	3,519,590	2.00	1.15	22,442,042	33⅞ - 19½
1958	46,430,851	4,432,434	2,279,434	1.96	1.20	38,864,438	37½ - 22⅜
1959	56,451,533	5,819,605	2,926,605	2.50	.50	42,480,630	46⅞ - 30⅛
1960	---------	--------	--------	---	.35	---------	46¼ - 33⅝

(a) Amphenol Electronics only. (b) Pro-forma including Geo. W. Borg Corp. merged Jan. 1, 1959. (c) Includes Geo. W. Borg Corp. for June 30 years.

ARVIN INDUSTRIES INC. (NYSE)

Capitalization

Debt: $4,000,000. Common: $2.50 par, 1,129,709 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 53,684,138	$ 6,940,396	$ 3,605,126	$3.24	$1.34	$ 23,565,630	24⅝ - 14½
1951	63,997,212	6,841,405	2,691,063	2.42	1.60	26,578,148	32¾ - 18¼
1952	64,289,781	4,459,536	2,209,733	1.78	1.60	27,364,995	26¼ - 20⅛
1953	73,395,197	4,692,147	2,255,001	2.02	1.60	27,135,716	26¼ - 20⅜
1954	53,372,759	4,630,593	2,231,198	2.00	1.28	27,978,690	21⅝ - 16¾
1955	67,421,583	8,445,322	4,052,091	3.64	1.36	32,033,832	21¼ - 19¼
1956	64,612,775	7,875,165	3,784,839	3.22	1.60	32,122,082	25¼ - 21½
1957	69,705,700	7,676,370	3,689,976	3.28	1.60	31,346,329	29¼ - 22⅜
1958	54,015,225	3,085,970	1,487,878	1.32	1.00	32,090,290	23⅞ - 18⅞
1959	66,174,567	4,186,889	2,031,058	1.80	.95	36,171,011	29½ - 22⅝
1960	---------	--------	--------	---	.25	---------	27½ - 21⅞

ASTRON CORP. (Unlisted)

Capitalization

Debt: $259,875

Preferred: 4% cumulative preferred, $10 par, 3,900 shares

Common: 10 cents par, 645,000 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1951	$ 1,461,687	N.A.	$ 33,331	$ .05	(b)	(b)	(b)
1952	2,421,216	N.A.	100,648	.05	(b)	(b)	(b)
1953	3,164,983	N.A.	118,252	.18	(b)	$ 836,579	'b)
1954	3,421,760	$ 569,231	287,431	.45	(b)	1,206,212	(b)
1955	4,101,170	607,639	296,339	.46	$ .20	2,174,924	5 - 3½
1956	5,128,525	460,519	227,519	.35	.40	2,281,279	4⅝ - 3
1957	4,841,129	352,708	185,708	.29	.20	2,202,612	3½ - 1⅝
1958	4,147,744	83,079(d)	24,079(d)	.04(d)	.07½	2,064,232	3½ - 1⅜
1959	5,066,126	61,964(d)	24,264(d)	.04(d)	none	2,307,901	4 - 2
1960	--------	-------	-------	---	none	--------	4⅜ - 2⅝

N.A. Not available. (b) Privately owned. (d) Deficit.

AUDIO DEVICES INC. (ASE)

Capitalization

Debt: $124,516. Common: 10 cents par, 806,796 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 1,992,176	$ 307,216	$ 172,216	$ .34	$ .15½	$ 840,732	---------
1951	2,159,595	173,441	92,441	.18	.15	879,164	---------
1952	2,338,602	207,713	131,713	.26	.12	910,749	2¼ - 1¾
1953	2,612,719	174,398	101,898	.20	.09	1,184,444	3⅜ - 2⅜
1954	2,453,750	89,906	58,906	.11	.08+10% stk.	1,141,416	3⅞ - 2
1955	3,472,871	426,955	219,955	.36	.05+10% stk.	1,296,624	3⅞ - 2½
1956	3,707,576	417,457	212,457	.33	.05+5% stk.	1,645,225	6¾ - 2½
1957	4,774,523	283,241	151,241	.19	.05+5% stk.	2,646,083	12⅜ - 4⅞
1958 (a)	5,575,971	-------	371,299	.47	.05	3,358,357	17⅝ - 7¼
1959 (a)	6,166,344	420,445(d)	195,445(d)	.35(d)	none	3,377,629	26½ - 15
1960	--------	-------	-------	.24(d)	none	--------	17½ - 12⅛

(a) Pro-forma giving effect to sale of Silicon Rectifier Division. (d) Deficit.

AVCO CORP. (NYSE)

Year ending November 30

Capitalization
Debentures: $15,000,000 convertible sub. debenture 5s, due 1979.
Debt: $21,259,000, promissory notes
Common: $3 par, 10,056,186 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$256,966,971	$28,735,633	$12,635,633	$1.47	$ .50	$222,980,159	9⅛ - 5¾
1951	286,598,113	22,089,214	10,089,214	1.10	.60	186,877,718	8⅝ - 6⅞
1952	326,585,641	21,578,927	11,028,927	1.20	.60	167,434,839	8¼ - 6⅞
1953	414,783,527	5,868,598	3,368,598	.34	.30	143,787,065	8¾ - 4½
1954	375,405,820	7,509,436	3,639,436	.37	.10	200,878,864	7 - 4⅝
1955	299,332,434	2,168,311	758,311	.05	.20	198,417,760	8¼ - 5½
1956	320,556,285	18,112,847 (d)	16,387,847 (d)	1.84 (d)	none	181,728,051	7⅝ - 5
1957	314,882,677	10,552,601	12,832,794	1.38	.10	159,752,919	7¾ - 4⅞
1958 (a)	275,696,640	13,526,090	11,596,608	1.23	.40	183,029,175	13⅞ - 5⅝
1959	306,048,377	18,488,416	9,588,416	.95	.40	100,658,970	17⅝ - 10½
1960 (3 mo.)	78,005,358	4,369,590	2,087,590	.20	.25	----------	15¾ - 12⅛

(a) Excludes $7,233,011 sales of discontinued operations.
(d) Deficit.

AVIEN INC. (ASE)

Year ending June 30

Capitalization
Debt: $550,000, 6% subordinated notes, due July 1969.
Common: Class A, 10 cents par, 601,412 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1954	$ 6,887,000	$ 332,000	$ 314,000	$ .47	---	$ 1,269,000	----------
1955	5,823,000	485,000	458,000	.69	$ .07½	1,990,000	----------
1956	5,135,000	143,000 (d)	148,000 (d)	.22 (d)	none	2,305,000	----------
1957	6,115,000	203,000	163,000	.24	none	3,541,000	3 - 1⅝
1958	7,398,000	498,000	230,000	.34	none	3,668,000	5¾ - 1⅛
1959	7,748,865	671,437	301,437	.50	none	2,211,229	16¼ - 7
1960 (6 mo.)	2,689,000	-------	141,000	.23	none	--------	13⅞ - 9¾

(d) Deficit

AVNET ELECTRONICS CORP. (ASE)

Year ending June 30

Capitalization
Debt: $30,815, notes
Common: 10 cents par, 749,532 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1955 (Incorporated July 22)	--------	--------	-------	---	none	--------	----------
1956 (a)	$ 1,003,484	--------	$ 17,228 (d)	$ .03 (d)	none	--------	----------
1957	2,037,897	--------	66,737	.11	none	--------	----------
1958	3,527,452	$ 426,476	234,883	.39	7% stk.	$ 1,701,057	----------
1959	6,372,595	1,530,926	767,620	1.10	7% stk.	3,397,450	37¼ - 17
1960 (6 mo.)	4,535,000	1,012,000	509,700	.68	none	--------	32 - 25¼

(a) 11 months to June 30.
(d) Deficit.

BAIRD-ATOMIC, INC. (Unlisted)

Year ending September 30

Capitalization
Debt: $161,500; $638,000 5½% subordinated debentures, due July 1966
Common: $1 par, 714,280 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 N.A.							
1951 N.A.							
1952 N.A.							
1953 N.A.							
1954	$ 2,993,324	$ 36,339 (d)	$ 38,007 (d)	$ .09 (d)	none	--------	6¼ 5½
1955	3,082,137	301,642 (d)	279,689 (d)	.65 (d)	none	$ 1,994,546 (a)	6½ - 3¾
1956	4,871,214	187,375	185,927	.40	none	2,641,919	6⅞ - 4⅜
1957	6,701,936	141,900	93,600	.19	none	3,379,497	8¼ - 3¾
1958	7,035,934	206,811	121,591	.24	none	3,395,500	12 - 3½
1959	8,339,280	76,914	36,511	.05	none	5,510,132	18¾ - 7½
1960 (3 mo.)	2,900,000	-------	85,000	.12	none	--------	19 - 9

(N.A.) Not available.
(a) As of Dec. 31. (d) Deficit.

BARNES ENGINEERING CO. (ASE)

Year ending June 30

Capitalization
Common: $1 par, 350,170 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1954 Incorporated Nov. 4							
1955	--------	----------	-------	---	---	--------	----------
1956	$ 696,500	----------	$ 99,529 (d)	$ .33 (d)	none	--------	----------
1957	1,252,255	----------	142,270	.47	none	--------	----------
1958	1,816,614	----------	175,842	.59	none	$ 1,314,270	11 - 3⅜
1959	2,754,522	----------	227,961	.70	none	1,602,372	32⅝ - 8
1960 (6 mo.)	1,928,417	----------	151,390	.46	none	--------	36¾ - 21⅜

BECKMAN INSTRUMENTS INC. (NYSE)

Year ending June 30

Capitalization
Debt: $9,924,286
Common: $1 par, 1,363,094 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950*	$ 5,207,856	$ 1,431,353	$ 694,853	$ .69	$ .13	----------	(b)
1951*	8,215,712	1,918,190	628,090	.58	none	$ 5,990,000	(b)
1952 (a)	5,785,740	1,326,848	326,848	.30	none	7,148,028	17¾ - 10½
1953	16,447,382	1,991,089	756,089	.70	none	10,247,769	17 - 11⅝
1954	18,652,870	2,320,280	920,280	.85	none	12,726,495	27½ - 13¾
1955	21,330,598	2,539,050	1,322,050	1.06	none	16,930,012	29⅜ - 19⅜
1956	29,362,131	3,344,856	1,744,856	1.36	3% stk.	21,859,411	43⅛ - 25⅛
1957	38,088,730	349,432	209,432	.16	3% stk.	36,256,196	47¾ - 21
1958	39,823,317	1,792,923 (d)	946,923 (d)	.70 (d)	none	35,792,392	40⅛ - 18⅛
1959	44,872,768	3,486,689	1,771,689	1.30	none	31,279,198	74¾ - 36¼
1960 (6 mo.)	25,442,965	2,450,172	1,262,172	.93	none	----------	78⅞ - 62½

*12 months ending Dec. 31.
(a) 6 months to June 30. (b) Privately owned. (d) Deficit.

BELL & HOWELL CO. (NYSE)*

Capitalization
Debt: $15,629,676
Preferred: 4¼% cumulative, $100 par, 13,828 shares
4¾% cumulative, $100 par, 13,600 shares
Common: no par, 3,561,649 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 2,808,571	$ 654,801	$ 364,604	$ .72	$ .30+15% stk.	---------	13¼ - 9⅛
1951 (a)	5,614,550	1,062,591	437,591	.67	.40	$ 5,081,798	14⅝ - 13⅛
1952 (a)	8,000,841	1,028,512	501,512	.56	.40	12,201,268	17½ - 10¾
1953 (a)	14,074,064	919,906	510,406	.57	.40	11,796,346	15¼ - 10⅝
1954 (a)	15,644,520	1,633,363	842,863	.94	.40	13,096,930	31½ - 13½
1955 (a)	17,124,429	1,489,912	803,696	.85	.40	15,885,633	31¼ - 20
1956 (a)	25,036,689	2,208,263	1,283,263	1.35	.50	23,535,513	37 - 21
1957 (a)	30,541,382	1,178,729	771,729	.73	.40	31,413,654	54¾ - 25⅛
1958 (a)	32,079,116	2,470,196 (d)	1,178,496 (d)	.11 (d)	.40	31,048,119	47½ - 27⅞
1959*	105,145,072	9,930,834	4,904,834	1.34	.31	87,624,679	44¼ - 21¾
1960	---------	--------	--------	---	.10	---------	50 - 37⅝

(d) Deficit.

* Merger with Consolidated Electrodynamics Corp. approved by stockholders of both companies January 12, 1960, effective January 15. Consolidated figures shown above are on a Pro-forma basis for 1959. (a) Consolidated Electrodynamics Corp. only. (d) Deficit.

BELOCK INSTRUMENT CORP. (ASE)

Year ending October 31

Capitalization
Debt: $576,500, convertible sub. debenture 5¾s, due Dec. 1, 1973; $105,542, contract payable
Preferred: 6% cumulative, $100 par, 1870 shares. Common: 50 cents par, 889,625 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	Incorporated Nov. 14, 1950						
1951 (a)	$ 907,308	----------	$ 196,062 (d)	$ .27 (d)	none	----------	(e)
1952	3,542,365	----------	78,319	.09	none	----------	(e)
1953	8,154,821	$ 289,371	155,251	.19	none	----------	(e)
1954	10,259,380	745,810	348,375	.45	none	$ 4,746,583	(e)
1955	14,896,878	1,426,310	679,443	.89	none	7,423,344	27⅞ - 11⅛
1956	13,801,336	977,763	457,403	.58	3% stk.	9,447,002	19⅛ - 12½
1957	13,255,083	280,950 (d)	132,330 (d)	.18 (d)	3% stk.	9,244,144	14 - 6¼
1958	12,731,300	483,743	202,743	.24	1½% stk.	10,438,904	13 - 7⅜
1959	15,794,325	711,988	349,988	.38	2% stk.	12,099,735	22⅞ - 10⅜
1960	---------	--------	-------	---	2½% stk.	---------	17⅞ - 13⅛

(a) 10 months to Oct. 31. (d) Deficit. (e) Privately owned.

BENDIX CORP. (NYSE)

Year ending September 30

Capitalization—Debt: $1,210,000. Common: $5 par, 5,106,731 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$219,419,794	$30,599,434	$16,954,116	$4.00	$2.37½	$143,366,391	26¾ - 17¼
1951	340,540,415	32,037,957	11,818,601	2.79	2.25	209,534,918	30 - 23¼
1952	508,701,892	50,660,972	15,295,159	3.61	1.87½	259,320,862	32 - 22⅝
1953	638,244,637	61,758,844	17,352,710	4.10	1.50	328,746,687	34⅛ - 25
1954	607,711,607	61,796,575	25,537,771	5.35	1.50+7% stk.	285,430,724	52¾ - 30
1955	567,249,923	58,717,287	25,888,599	5.39	2.37½	278,064,860	59½ - 45
1956	581,418,734	48,348,993	24,278,263	5.04	2.40+5% stk.	321,783,177	64⅜ - 48½
1957	711,237,146	59,366,546	27,499,034	5.44	2.40	370,089,085	66¾ - 42
1958	623,731,537	42,734,746	21,171,902	4.18	2.40	325,561,339	74½ - 44½
1959	684,692,312	59,737,082	27,404,274	5.37	2.40	384,669,181	89 - 61
1960 (3 mo.)	197,490,837	12,217,200	5,753,583	1.13	.60+5% stk.	379,992,608	74½ - 62½

BRITISH INDUSTRIES CORP. (Unlisted)

Capitalization—Debt: $17,000. Common: 50 cents par, 363,951 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 N.A.							
1951 N.A.							
1952 N.A.							
1953 N.A.							
1954 N.A.							
1955	$ 3,104,703	----------	$ 138,146	$ .69	$ .30	----------	----------
1956	5,404,612	----------	303,497	1.09	.30+20% stk.	$ 1,753,619	5⅜ - 3¾
1957	6,998,340	----------	464,243	1.67	.37½+15% stk.	2,429,053	17¼ - 4⅞
1958	8,232,313	$ 1,021,188	533,399	1.77	.60+8% stk.	2,731,835	31 - 13⅝
1959	7,581,422	956,262	508,168	1.40	.62½+8% stk.	3,584,761	39¾ - 21½
1960	--------	----------	-------	---	.12½	----------	29½ - 18⅛

N.A. Not available.

BURROUGHS CORP. (NYSE)

Capitalization
Debentures: $25,000,000, 4⅜s, due 1983; $29,876,100, 4½s, due 1981; $22,051,000, 3⅜s, due 1977. Common: $5 par, 6,626,048 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 86,931,628	$12,865,289	$ 8,019,916	$1.60	$ .90	$ 73,137,809	15¾ - 12⅜
1951	127,368,125	25,170,378	10,615,378	2.12	.90	103,157,757	18¾ - 13⅞
1952	150,817,423	19,097,484	9,001,984	1.80	.90	129,201,094	18½ - 16
1953	162,035,781	17,766,148	7,826,148	1.58	.80	134,688,043	17⅝ - 13½
1954	168,651,347	17,836,514	9,146,514	1.83	.85	138,083,933	25⅞ - 15¼
1955	220,402,452	25,177,753	11,831,504	1.97	1.00	181,807,279	34¼ - 22⅞
1956	272,879,246	27,064,021	14,197,021	2.35	1.00	233,787,716	46⅞ - 28½
1957	282,773,950	17,834,594	10,074,594	1.67	1.00	271,537,006	52⅝ - 27⅞
1958	294,085,078	10,959,934	6,407,934	1.02	1.00	299,648,367	43⅜ - 27⅝
1959	359,778,068	16,109,567	7,109,567	1.07	1.00	325,772,360	45¾ - 28¾
1960	----------	--------	---------	---	.50	----------	35⅝ - 28¾

CHICAGO AERIAL INDUSTRIES INC. (Unlisted)

Capitalization—Debt: $27,637, 6% mortgage note. Common: $2 par, 527,200 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 1,170,000	$ 248,000	$ 100,000	$ .25	$ .02	(a)	(a)
1951	2,001,000	232,000	109,000	.27	.02	(a)	(a)
1952	3,906,000	550,000	215,000	.49	.02	(a)	(a)
1953	6,035,000	803,000	211,000	.49	.02	(a)	(a)
1954	6,617,000	1,158,000	568,000	1.28	.04	(a)	(a)
1955	7,149,000	893,000	426,000	.96	.10	(a)	(a)
1956	8,839,000	1,123,000	538,000	1.21	.13	(a)	(a)
1957	8,629,000	1,168,000	556,000	1.25	.19	(a)	(a)
1958	8,721,393	1,095,536	534,536	1.22	.19	6,156,276	(a)
1959	12,368,062	1,489,354	724,354	1.37	.20	6,463,024	32½ - 15
1960	---------	--------	-------	---	.05	--------	31¼ - 20½

(a) Privately owned.

CLAROSTAT MFG. CO. INC. (ASE)

Capitalization—Debt: Mortgage, $8,099. Common: $1 par, 437,867 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 5,985,241	$ 772,999	$ 406,780	$ .99	$ .16	$ 2,199,374	6⅛ - 2¼
1951	5,914,310	968,763	316,265	.76	.30	2,336,293	6⅝ - 4⅛
1952	5,584,513	506,115	235,282	.56	.30	2,468,194	6¼ - 4½
1953	7,255,606	625,345	247,556	.59	.10	2,452,220	7 - 4⅜
1954	5,682,093	107,823	57,920	.14	.25	2,309,990	7½ - 5⅜
1955	6,415,740	338,315	164,235	.39	none	2,680,205	8 - 4⅛
1956	7,468,492	467,539	227,924	.55	.20	2,565,910	5 - 3⅛
1957	7,207,102	276,543	132,710	.32	.15	2,472,742	5 - 2½
1958	6,808,779	51,588	20,861	.05	none	2,984,557	5½ - 2⅞
1959	8,998,940	503,262	265,512	.60	none	3,396,181	17½ - 4
1960 (3 mo.)	2,032,559	-------	88,591	.21	3% stk.	--------	15⅞ - 9⅞

CLEVITE CORP. (NYSE)

Capitalization
Debt: $9,645,551, 3¼% notes, due serially until 1971
Preferred: 4½% cumulative, $100 par, 42,827 shares
Common: $1 par, 1,872,429 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 42,187,243	$ 7,914,228	$ 3,914,228	$2.88	$1.30	$ 25,283,265	15⅞ - 11⅞
1951	49,463,559	7,687,826	2,887,826	2.03	1.15	39,212,523	19 - 15⅝
1952	53,307,874	8,144,240	3,444,240	1.97	1.15	53,748,600	27½ - 17⅝
1953	70,528,107	7,978,611	3,478,611	1.77	1.15	59,439,142	25⅝ - 18
1954	59,204,627	5,618,648	2,668,648	1.33	1.15	58,536,954	24⅜ - 18
1955	71,935,883	10,004,753	4,854,753	2.54	1.25	61,832,282	25⅝ - 20½
1956	73,581,604	7,671,593	3,971,593	2.06	1.15	61,465,000	24¼ - 18
1957	71,368,224	7,408,539	3,988,539	2.08	1.15	59,342,564	25½ - 15⅛
1958	63,354,991	5,899,246	3,109,246	1.60	1.15	57,828,463	25⅝ - 15¾
1959	84,650,821	13,893,961	6,493,961	3.36	1.15	68,235,415	59¼ - 24¾
1960 (a) (3 mo.)	25,000,000	---------	--------	1.15	.30	---------	57 - 42

(a) Estimated by company.

COHU ELECTRONICS, INC. (ASE)

Capitalization—Debt: $675,000. Common: $1 par, 1,414,141 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 37,149	--------	$ 3,538	---	none	--------	----------
1951 (a)	118,594	$ 25,750	21,691	---	none	--------	----------
1952 (a)	148,385	27,653(d)	23,594(d)	---	none	--------	----------
1953 (a)	275,345	7,149(d)	7,149(d)	---	none	--------	----------
1954	864,249	238,588(d)	239,022(d)	$1.48(d)	none	--------	----------
1955	1,611,278	12,635	6,891	.01	none	--------	----------
1956	3,422,613	264,035	252,035	.41	none	--------	----------
1957	5,428,093	345,177	190,177	.22	none	$ 3,545,248	----------
1958	5,628,698	1,767,163(d)	1,623,987(d)	1.63(d)	none	4,589,078	9⅝ - 6⅜
1959	8,112,655	853,791	853,791	.60	none	4,972,663	12 - 5¾
1960 (3 mo.)	1,492,287	--------	5,098	nil	none	--------	10⅛ - 8

(a) Kay Lab only. (b) Balance Sheet May 31, 1959. (d) Deficit.

COLLINS RADIO CO. (NYSE)

Year ending July 31

Capitalization
Debt: $3,506,477 notes, $3,638,000, 5½%, 1st mortgage bonds.
Debentures: $3,903,700 convertible subordinated 5s, due 1977, $12,000,000, convertible subordinated 4¾s, due 1980
Preferred: 4% cumulative convertible preferred, $50 par, 18,796 shares
Common: $1 par, 1,935,749 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 12,534,018	$ 1,075,177	$ 415,765	$ .26	none	$ 8,523,681	3⅞ - 1
1951	19,325,837	1,093,704	753,732	.46	$ .10	19,125,921	4⅜ 3
1952	64,130,371	5,913,432	1,836,139	1.17	.10	31,116,050	6¾ - 3⅞
1953	80,028,767	6,870,809	1,580,307	1.01	.13	34,398,396	7⅝ - 5¼
1954	90,300,464	7,398,976	2,599,369	1.67	.14	42,794,136	23 - 6⅝
1955	108,164,689	7,194,145	3,347,059	2.15	.34	47,558,771	28½ - 17¾
1956	125,141,055	6,506,001	3,195,930	1.89	.34	59,127,378	32¼ - 21¾
1957	127,490,768	4,825,012	2,192,946	1.25	.34	72,485,543	28½ - 9½
1958	107,569,379	179,846(d)	1,081,975*	.54*	none	71,297,869	23 - 11⅓
1959	117,864,139	7,662,958	3,718,817	1.95	4% stk.	93,373,840	72⅛ - 22
1960 (6 mo.)	91,779,750	9,304,523	4,211,447	2.16	none	113,615,075	69½ - 48

*After tax refund. (d) Deficit.

COLUMBIA BROADCASTING SYSTEM INC. (NYSE)

Capitalization
Debt: $41,364,000, notes; $3,134,363, mortgage; $6,052,406 other deferred liabilities. Common: $2.50 par, 8,382,239 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$124,105,408	$ 9,555,329	$ 4,105,329	$ .80	$ .53	$ 53,833,265	13⅜ - 8⅜
1951	192,384,608	13,618,942	6,360,097	.91	.53	101,481,809	11¾ - 5⅝
1952	251,594,490	15,938,724	6,445,506	.92	.53	111,720,900	13⅜ - 11
1953	313,908,771	22,687,288	8,894,642	1.27	.62	136,040,997	16⅞ - 12¾
1954	373,380,139	23,214,645	11,414,645	1.62	.63	169,298,915	29½ - 13⅞
1955	316,572,766	29,897,427	13,397,427	1.79	.77+2% stk.	180,089,502	32 - 22½
1956	354,779,843	35,083,462	16,283,462	2.13	.90+2% stk.	196,097,774	34½ - 22⅝
1957	385,409,018	48,593,367	22,193,367	2.82	1.00+3% stk.	222,870,272	36⅛ - 23½
1958	411,800,203	53,528,813	24,428,812	3.10	1.00	231,422,335	41½ - 24½
1959	441,311,357	52,967,187	25,267,187	3.11	1.25+3% stk.	247,903,633	48¾ - 35
1960	----------	---------	---------	---	.35	----------	45 - 36⅝

CONSOLIDATED ELECTRONICS INDUSTRIES CORP. (NYSE)

Year ending September 30

Capitalization—Debt: $2,627,790, notes. Common: $1 par, 2,791,675 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 14,759,568	--------	$ 716,365	$2.45	$ .50	---------	13½ - 8¾
1951	12,432,733	$ 517,208	222,208	.78	.90	$ 4,460,578	11½ - 7⅞
1952	7,203,564	299,035(d)	299,035(d)	1.06(d)	.15	3,373,604	10½ - 6⅛
1953	7,581,023	486,953(d)	486,953(d)	1.74(d)	none	3,380,371	9⅞ - 4⅝
1954	6,824,076	202,190(d)	202,190(d)	.72(d)	none	2,913,557	26⅞ - 5
1955	11,018,537	1,755,488	861,989	1.30	none	10,074,593	44⅛ - 23⅞
1956	27,892,951	4,556,597	2,156,597	3.12	none	15,294,178	36½ - 26½
1957	28,537,288	4,186,931	1,971,931	2.50	none	18,493,641	35½ - 18
1958	27,518,665	2,876,814	1,452,814	1.84	none	18,786,076	44¾ - 19½
1959	86,897,656	9,549,206	5,030,864	1.80	none	77,738,091	58⅞ - 37¼
1960	---------	--------	--------	---	.50	---------	52 - 42¼

(d) Deficit.

CONTROL DATA CORP. (Unlisted)

Year ending June 30
Capitalization
Debt: $50,000
Preferred: 6% cumulative, $25 par, 14,000 shares
Common: 50 cents par, 967,493 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1957 Incorporated July 8	--------	-------	-------				
1958	$ 785,823	-------	$ 192,023 (d)	$ .29 (d)	none	--------	10 - 1
1959	4,588,174	-------	283,214	.34	none	$ 2,373,779	34 - 9¼
1960 (6 mo.) (a)	9,003,969	$ 1,049,505	562,225	.56	none	5,043,010	35 - 24¾

COOK ELECTRIC CO. (Unlisted)

Year ending June 30
Capitalization
Debt: $1,441,000, 5¾% notes, due 1967
Preferred: 6% prior cumulative, $100 par, 20,000 shares
Common: $2.50 par, 1,607,631 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 4,496,000	$ 334,000	$ 204,000	$ .14	$ .13	---------	----------
1951	6,390,000	879,000	334,000	.24	.08	---------	----------
1952	11,396,052	1,647,839	447,839	.32	.10	$ 5,419,995	6⅞ - 3
1953	12,459,152	1,389,558	427,058	.30	.07 + stk.	6,593,552	3 - 2¾
1954	14,103,369	1,216,664	511,664	.36	.12 + stk.	7,292,342	6¾ - 6
1955	15,253,052	506,386	251,386	.18	.06 + stk.	7,492,651	6¾ - 4¼
1956	15,218,090	208,101	103,101	.07	.04	7,819,576	5¾ - 3⅜
1957	24,583,521	1,753,099	858,099	.58	.08 + stk.	11,246,916	7½ - 4¾
1958	30,106,685	455,062	250,062	.16	.06	12,008,240	14½ - 6⅛
1959	40,324,392	3,207,324	1,545,016	.89	.17 + stk.	17,128,840	22½ - 13⅛
1960 (6 mo.)	20,303,590	--------	210,612	.09	none	---------	22¾ - 16

CORNING GLASS WORKS (NYSE)

Capitalization
Debentures: $9,300,000, income 3¾s, due 2002
Preferred: 3½% cumulative, $100 par, 58,730 shares
Common: $5 par, 6,754,600 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$116,473,981	$35,670,787	$17,612,355	$2.51	$ .80	$ 81,362,634	18⅛ - 11½
1951	115,750,172	23,862,664	10,141,164	1.48	.80	84,691,192	31¼ - 15¼
1952	126,455,784	28,516,156	10,323,156	1.51	.80	105,635,436	35 - 26⅝
1953	149,294,036	34,039,395	12,681,395	1.86	.80	113,463,467	36¼ - 28
1954	147,938,842	35,991,191	17,490,191	2.57	1.20	122,407,348	62¾ - 35
1955	157,663,837	38,966,671	18,626,671	2.76	1.50	130,872,665	73¾ - 54
1956	163,053,554	37,732,753	18,432,753	2.72	1.50	137,263,623	87½ - 60¼
1957	159,069,721	31,033,404	16,533,404	2.43	1.50	142,696,906	106¼ - 57¼
1958	159,137,729	32,763,543	17,163,543	2.52	1.50	164,650,215	102½ - 74⅝
1959	204,887,424	44,635,899	24,335,899	3.57	1.62½	168,076,376	154¾ - 89¾
1960 (3 mo.)	51,169,075	11,667,782	5,947,782	.87	.37½	----------	147½ - 124

CRAIG SYSTEMS INC. (Unlisted)

Year ending July 31
Capitalization—Common: $1 par, 764,662 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 802,207	$ 91,835	$ 56,573	$ .11	none	(c)	(c)
1951 (a)	1,952,471	187,197	69,559	.14	none	(c)	(c)
1952 (a)	4,192,332	386,402	111,616	.22	none	(c)	(c)
1953 (a)	4,591,654	354,323	104,989	.21	none	(c)	(c)
1954 (a)	4,887,828	512,081	209,435	.42	none	(c)	(c)
1955 (b)	11,506,053	1,431,113	696,913	.95	none	$ 5,835,985	(c)
1956 (d)	9,570,015	975,173	463,673	.64	$ .40 + 2% stk.	6,511,853	9 - 7
1957	12,840,360	1,058,841	502,841	.68	.30 + 2% stk.	6,678,837	9⅛ - 4⅛
1958	12,975,620	770,547	361,047	.48	.25	6,057,648	7 - 3⅞
1959	12,081,619	813,887	380,887	.50	.30	6,905,470	12⅛ - 6⅜
1960 (6 mo.)	7,110,000	--------	285,000	.37	none	--------	10⅞ - 8⅝

(a) Craig Machine Co. only.
(b) Pro-forma. Year ending Nov. 30.
(c) Privately owned until Feb. 7, 1956.
(d) Consolidated; includes LeFebure Corp., from Feb. 10, 1956, date of acquisition.

DAYSTROM INC. (NYSE)

Year ending March 31
Capitalization—Debt: $403,898 notes. Debentures: $7,783,000, convertible, subordinated 4¾s, 1977. Common: $10 par, 914,013 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 32,763,201	$ 1,829,136	$ 1,174,136	$1.88	$1.25	$21,800,160	16½ - 10¾
1951	42,397,508	5,432,331	2,436,331	3.90	1.50	25,487,642	20¼ - 15
1952	38,592,157	1,779,854	770,854	2.03	1.00	38,198,973	16⅜ - 13½
1953	46,155,154	2,946,154	1,405,300	2.25	1.00	45,821,250	16⅛ - 11½
1954	62,472,896	3,106,924	1,458,924	2.33	1.00	44,156,237	23¼ - 11⅓
1955 (a)	73,816,645	3,581,216	1,716,216	2.61	1.35	32,120,760	32½ - 23
1956	63,192,498	3,544,181	1,784,181	2.01	1.20	40,244,242	30⅝ - 22
1957	74,402,239	5,183,811	2,458,811	2.77	1.20	47,607,250	47 - 27⅓
1958	81,713,986	4,785,493	2,333,493	2.57	1.20	52,685,322	39¾ - 30
1959	76,639,523	2,106,846	1,206,846	1.32	1.20	50,500,504	49¾ - 34
1960 (9 mo.)	65,524,000	2,854,000	1,405,000	1.54	.60	---------	44⅜ - 35¾

(a) Weston Electrical Instrument Corp. merged into Daystrom May 16, 1955.

DESILU PRODUCTIONS INC. (ASE)

Year Ending April 30
Capitalization—Debt: $3,447,668, notes, etc. Common: $1 par, Class A and B, 1,155,940 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 Incorporated in Cal.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
1951	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
1952	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
1953	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
1954	$ 4,668,660	$ 315,679	$ 143,933	$ .16	none	N.A.	(b)
1955	6,388,641	592,978	261,511	.29	none	N.A.	(b)
1956	9,361,130	1,416,695	674,728	.75	none	N.A.	(b)
1957	12,166,741	4,499,865	3,183,367	.54	none	N.A.	(b)
1958	15,094,806	208,213	92,336	.10	none	$ 13,050,350	14½ - 10
1959	20,470,361	496,266	249,560	.22	$ .60	14,134,803	29⅞ - 13¾
1960 (c)	17,553,899	1,357,521	708,121	.61	.15	---------	14¾ - 12

N.A. Not available. (b) Privately owned. (c) 39 weeks ending Jan. 30.

DuMONT (ALLEN B.) LABORATORIES INC. (ASE) Stockholders to vote on merger with Fairchild Camera & Instrument Corp.
(Officially separated from DuMont Broadcasting Corp. Oct. 10, 1955 and recapitalized at that time.)

Capitalization
Mortgages Payable: $638,794
Preferred: 5% cumulative convertible; $20 par, 122,016 shares
Common: $1 par, 2,361,092 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	N.A.	N.A.	---------	---	$1.00	---------	27 - 13⅛
1951	N.A.	N.A.	---------	---	.25	---------	19 - 14¼
1952	$ 62,013,191	$ 2,897,903	$ 1,424,603	$ .72	.25	---------	19¾ - 15
1953	72,305,202	3,093,362	1,544,362	.62	none	---------	17¾ - 8½
1954	71,457,950	1,739,102	870,273	.35	none	$63,251,041	16⅝ - 9⅛
1955	57,826,809	3,674,397(d)	3,674,397(d)	1.56(d)	none	45,103,385	17⅛ - 9⅛*
1956	46,646,878	5,230,441(d)	3,886,734(d)	1.65(d)	none	39,349,410	10 - 4⅜*
1957	42,691,148	534,616(d)	534,616(d)	.23(d)	none	35,412,247	6⅛ - 3*
1958	30,165,988	11,677,698(d)	9,503,698(d)	4.08(d)	none	20,600,411	8¼ - 3
1959	19,467,469	---------	1,315,904	.56	none	---------	9⅞ - 6
1960	---------	---------	---------	---	none	---------	10 - 6½

N.A. Not available. (d) Deficit. * Ex DuMont Broadcasting Stock.

DYNAMICS CORP. OF AMERICA (ASE)

Capitalization
Debt: $6,500,000, V loan notes, due Sept. 29, 1961; $400,000, 2% installment notes, 1961-1968
Preferred: $1 cumulative convertible, $2 par, 454,105 shares
Common: $1 par, 2,756,683 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 14,780,757	$ 1,287,895	$ 1,287,895	$ .51	none	$13,751,583	7⅛ - 1⅞
1951	20,876,762	1,938,851	1,938,851	.77	none	19,549,402	5¾ - 3¾
1952	35,660,419	4,005,285	2,559,285	1.02	none	24,983,569	6 - 4¼
1953	40,719,686	4,402,468	1,402,468	.54	$ .20+5% stk.	27,089,811	5¾ - 3
1954	36,440,014	3,289,575	1,451,575	.55	.40	28,457,912	8⅜ - 4
1955 (a)	41,894,958	4,038,398	2,012,071	.61	.40	29,418,501	9⅞ - 6½
1956	44,177,220	3,474,054	1,848,054	.54	.40	29,827,494	8⅜ - 5⅝
1957	38,914,418	710,356	539,647	.02	.20	28,634,607	7⅝ - 2½
1958	32,386,037	1,084,664	921,145	.16	none	22,226,253	5½ - 2⅞
1959	37,606,308	2,604,902	1,475,285	.36	none	29,613,023	12¾ - 4⅝
1960	---------	---------	---------	---	none	---------	13¾ - 10¼

(a) Reeves-Ely Laboratories merged into Dynamics Corp. Jan. 20, 1956; effective for accounting purposes Dec. 31, 1955

EITEL-McCULLOUGH INC. (Unlisted)

Capitalization—Debt: $2,000,000, 5¾% note; $5,000,000, 5¼% convertible subordinated debentures, due Nov. 1974. Common: $1 par, 1,650,542 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 7,944,472	$ 2,408,717	$ 1,170,925	$ .78	none	---------	---------
1951	7,099,430	748,021	378,680	.25	none	---------	---------
1952	10,137,692	1,531,646	613,094	.42	none	$ 5,597,669	---------
1953	11,576,674	1,132,166	596,871	.40	none	5,511,877	---------
1954	9,452,689	1,263,099	622,761	.38	$ .09	5,562,560	---------
1955	8,950,179	1,351,810	645,844	.43	none	6,455,077	---------
1956	13,879,779	2,644,722	1,254,488	.80	.12½ + 2½% stk.	8,677,895	17½ - 7¾
1957	15,786,229	1,624,859	736,376	.45	2½% stk.	9,599,480	18¼ - 10
1958	16,186,849	508,060	212,928	.13	none	11,619,966	14⅝ - 11⅜
1959 (8 mo.)	15,927,273	1,742,363	792,363	.48	none	---------	32½ - 13½
1960	---------	---------	---------	---	none	---------	34½ - 25¾

ELECTRO INSTRUMENTS, INC. (Unlisted)

Year ending May 31

Capitalization
Debt: $115,642, notes.
Common: $1 par, 577,500 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1955	$ 244,829	---------	$ 37,954	$ .07	none	---------	---------
1956	942,928	---------	80,609	.15	none	---------	---------
1957	3,356,277	---------	569,374	1.04	none	$ 1,663,643	12½ - 9⅞
1958	3,623,886	$ 814,793	384,793	.74	none	2,532,027	25¼ - 9
1959	6,006,010	1,219,728	609,728	1.11	5% stk.	3,395,636	68 - 22½
1960 (9 mo.)	7,150,538	---------	717,671	1.24	none	---------	60 - 46

ELECTRONIC ASSOCIATES INC. (Unlisted)

Capitalization
Debt: $248,240 mortgage and notes
Common: $1 par, 722,721 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
1951	$ 989,461	N.A.	$ 75,668	$ .34	none	N.A.	N.A.
1952	1,069,849	$ 175,115	96,758	.23	$ .04	$ 2,684,882	2⅜ - 1¼
1953	4,273,726	260,804	130,686	.28	.05	2,728,241	3¾ - 2½
1954	4,059,927	498,037	244,558	.48	.06	3,676,912	7¼ - 2⅞
1955	5,484,287	1,012,548	491,523	.86	.12	4,480,672	18½ - 12½
1956	8,816,953	2,018,529	929,811	1.61	.12+2½% stk.	8,447,474	33 - 15¾
1957	12,298,274	2,134,344	1,001,998	1.64	5% stk.	10,491,739	59 - 27¼
1958	10,216,003	641,225	313,880	.49	2% stk.	10,830,091	52 - 32½
1959	14,495,000	---------	803,000	1.11	3% stk.	14,214,061(a)	55½ - 29
1960	---------	---------	---------	---	none	---------	39 - 26

(a) Balance sheet June 30, 1959

ELECTRONIC SPECIALTY CO. (ASE)

Year ending March 31

Capitalization
Debt: $500,000 notes
Common: 50 cents par, 542,540 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 173,000	---------	$ 10,000	---	none	$ 31,000	---------
1951 (a)	236,000	---------	8,000	---	none	41,000	---------
1952 (a)	359,000	---------	16,000	---	none	130,000	---------
1953 (a)	1,147,000	---------	53,000	---	none	322,000	---------
1954 (a)	1,565,000	---------	119,000	$ .75	none	571,000	---------
1955 (b)	1,625,000	---------	71,000	.19	none	808,000	---------
1956	2,115,000	---------	13,000(d)	.08(d)	none	887,000	---------
1957	3,293,994	---------	356,409	.99	none	1,543,705	13½ - 4¾
1958	4,741,010	---------	320,135	.84	none	1,864,837	13¼ - 8½
1959	4,165,791	---------	101,786	.25	none	3,058,980	30⅞ - 10
1960 (9 mo.)	8,430,000	---------	325,000	.60	none	4,096,994	26⅜ - 17¼

(a) Years ending August 31. (b) Annualized.

ELECTRONICS CORPORATION OF AMERICA (ASE)

Capitalization
Debt: $1,475,000 5% notes; $2,000,000 5½% sub. conv. notes
Preferred: $100 par 6% non-cumulative 4,586 shares
Common: $1 par, 735,328 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 1,536,217	$ 41,379	$ 36,520	$ .50	none	---------	(b)
1951	1,836,768	85,283	36,207	.05	none	---------	(b)
1952	3,627,215	191,342	76,884	.11	none	---------	(b)
1953	4,636,565	349,031	190,906	.27	none	$ 2,943,858	(b)
1954	5,590,209	375,956	159,899	.19	none	4,749,828	16¼ - 11
1955	11,302,456	876,840	446,840	.59	none	7,487,253	23 - 11½
1956	6,973,306	1,024,152(d)	476,467(d)	.71(d)	none	9,536,045	24¼ - 9⅝
1957	8,037,553	367,487	182,653	.22	none	8,398,768	12⅞ - 5½
1958	6,639,121	241,644	208,001	.25	none	8,496,581	16¼ - 6⅜
1959	6,391,343	416,941	175,767	.21	none	8,299,923	16⅞ - 7½
1960	---------	--------	-------	---	none	--------	16⅝ - 8⅛

(b) Privately owned. (d) Deficit.

ELECTRO-VOICE INC. (Unlisted)

Year ending February 28
Capitalization—Debt: $375,000, 4¾% Promissory note, due 1967. Common: $2 par, 473,650 shares.

1950	$ 1,201,100	N.A.	N.A.	N.A.	N.A.	N.A.	(a)
1951	2,228,178	N.A.	N.A.	N.A.	N.A.	N.A.	(a)
1952	2,830,740	N.A.	N.A.	N.A.	N.A.	N.A.	(a)
1953	2,755,631	N.A.	N.A.	N.A.	N.A.	N.A.	(a)
1954	4,201,822	$ 164,049	$ 63,540	$ .21	$ .04	N.A.	(a)
1955	4,339,782	275,156	135,455	.39	.04	N.A.	(a)
1956	5,765,059	465,484	230,532	.61	.04	N.A.	(a)
1957	7,863,814	777,656	381,210	.98	.04	N.A.	(a)
1958	9,379,132	710,618	353,188	.89	.04	$ 3,737,095	(a)
1959	11,764,676	1,275,578	620,519	1.31	none	5,378,040	22¾ - 11¼
1960 (9 mo.)	7,738,375	--------	167,792	.35	none	--------	14¼ - 11

N.A. Not available. (a) Privately owned.

EMERSON ELECTRIC MANUFACTURING CO. (NYSE)

Year ending September 30
Capitalization
Debt: $1,458,400, convertible subordinated debenture 5½s, due 1977. $5,645,000 notes, $2,000,000, 5% promissory notes due 1978.
Common: $2 par, 1,771,506 shares

1950	$ 40,651,495	$ 4,456,348	$ 2,073,767	$1.74	$ .53	$ 20,526,096	9⅛ - 5⅜
1951	44,008,692	4,087,532	1,497,507	1.24	.56	24,419,403	8⅞ - 6⅜
1952	55,368,442	1,974,006	1,467,506	1.22	.56	23,392,004	6⅞ - 5½
1953	55,844,449	3,310,652	1,448,152	1.11	.56	27,029,553	7⅜ - 5⅜
1954	44,718,095	2,213,495	1,013,495	.76	.56	23,219,061	8⅛ - 5¾
1955	40,347,929	2,528,263	1,228,263	.93	.56	28,014,736	11⅞ - 7⅝
1956	56,498,889	4,562,926	2,247,926	1.74	.60	31,809,083	16¼ - 10⅞
1957	65,341,252	4,409,191	2,369,716	1.70	.78	39,143,070	17 - 11
1958	72,040,054	5,314,395	2,527,395	1.75	.80 + 1½% stk.	42,807,609	28¼ - 14½
1959	91,332,950	8,238,717	3,938,717	2.26	.85 + 2% stk.	51,496,009	38¾ - 24
1960 (3 mo.)	---------	--------	--------	---	.25	---------	43 - 33

EMERSON RADIO & PHONOGRAPH CORP. (NYSE)

Year ending October 31
Capitalization
Debt: $5,200,000.
Common: $5 par, 2,115,906 shares.

1950	$ 74,188,297	$11,969,778	$ 6,514,716	$3.70	$1.10	$27,320,398	18⅜ - 7⅜
1951	55,797,963	6,875,877	3,592,397	1.86	1.00	36,527,980	16⅛ - 12¾
1952	57,664,201	4,651,625	2,262,556	1.17	.70	26,148,595	15¾ - 11½
1953	75,926,546	6,499,485	2,988,432	1.54	.50	38,344,638	14 - 10
1954	80,559,994	3,449,209	1,884,976	.97	.60	40,971,196	15⅛ - 9½
1955	87,383,028	4,770,140	2,468,063	1.28	.60	43,559,520	16⅜ - 11¾
1956	73,882,029	331,748	84,852	.04	.30+1% stk.	44,280,455	13¼ - 5¾
1957	54,803,069	222,586	138,431	.07	none	41,326,467	6⅞ - 3¾
1958 (a)	58,401,179	2,828,707	1,410,009	.72	3% stk.	38,557,594	16⅛ - 4⅛
1959	67,442,399	5,551,214	2,668,682	1.30	3% stk.	44,767,162	26⅝ - 12⅛
1960 (b)	---------	1,362,989	675,512	.32	none	---------	18⅜ - 13⅛

(a) Includes Consumer Products Div. of Allen B. DuMont Labs, Inc., from July 2, 1958, date of acquisition. (b) 13 weeks to Jan. 30.

EPSCO, INC. (Unlisted)

Capitalization—Debt: $1,772,000, notes payable; $4,000,000, notes, due Dec. 1965. Common: No par, 397,541 shares.

1954 (a)	$ 95,522	$ 28,887(d)	$ 28,887(d)	$ .12(d)	none	--------	----------
1955	306,674	142,794(d)	142,794(d)	.58(d)	none	--------	----------
1956	1,495,670	154,992	154,992	.92	none	$ 1,605,007	----------
1957	3,022,918	66,800	41,800	.13	none	3,126,444	----------
1958	3,934,423	-------	195,430(d)	.52(d)	none	5,559,245	44¾ - 15½
1959 (9 mo.)	5,740,237	-------	305,653	.77	none	7,593,969(b)	44½ - 28
1960	--------	-------	-------	---	none	--------	30 - 20

(a) 11 Months to Dec. 31. (b) Balance Sheet June 30. (d) Deficit.

ERIE RESISTOR CORP. (Unlisted)

Capitalization
Debt: $1,270,000. 4⅝% notes, due 1973. $202,500, 5% mortgage note
Preferred: 90 cents cumulative convertible, $12.50 par 100,000 shares. Common: $2.50 par, 768,083 shares.

1950	$ 13,671,728	$ 2,264,051	$ 1,075,234	$1.40	$ .03	$ 5,303,827	(b)
1951	14,171,426	1,713,828	881,465	1.15	.22	4,989,653	6⅜ - 5½
1952	14,486,281	1,540,262	571,684	.74	.29	5,356,564	7 - 5⅜
1953	17,073,856	1,819,021	827,616	1.08	.33	6,531,130	7¾ - 6¾
1954	14,866,836	700,418	317,767	.41	.39	9,951,069	8½ - 6½
1955	22,358,644	1,771,490	959,433	1.25	.24	11,609,028	8⅞ - 5¼
1956	23,300,749	1,793,147	956,452	1.25	.39	13,261,328	11⅛ - 7¾
1957	24,737,643	1,009,998	542,811	.65	.37+3% stk.	13,497,514	13⅛ - 6⅜
1958	21,202,186	1,109,438	510,441	.55	.14+4% stk.	14,064,053	9⅜ - 5¾
1959	24,506,569	679,002	359,340	.35	.10+4% stk.	14,648,311	11¼ - 7
1960	---------	--------	--------	---	none	---------	9⅜ - 7¼

(b) Privately owned.

FARRINGTON MANUFACTURING CO. **(Unlisted)**

Capitalization
Debt: $1,914,730, notes; $6,000,000 subordinated, convertible debentures, 1970
Preferred: $1.375 cumulative, no par, 41,235 shares.
5½% non-cumulative 2nd preferred, $5 par, 24,984 shares.
Common: No par, 1,510,632 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 7,008,507	$ 683,334	$ 406,765	$ .85	$ .19	$ 4,874,813	N.A.
1951	7,881,423	211,098	212,134	.38	.15+1¼% stk.	5,433,940	N.A.
1952	11,865,451	636,592	273,508	.50	.15	5,914,304	N.A.
1953	14,177,159	708,308	348,108	.56	.17	6,348,875	N.A.
1954	9,944,842	433,619	248,619	.38	.20	6,519,520	N.A.
1955	10,009,128	899,354(d)	416,719(d)	.71(d)	.05+1½% stk.	7,247,520	N.A.
1956	11,701,787	316,668	498,446(d)	.71(d)	2% stk.	7,592,432	N.A.
1957	11,848,122	292,668	304,688	.32	none	7,362,383	N.A.
1958	8,459,432	230,070(d)	250,765(d)	.39(d)	none	7,509,765	N.A.
1959	10,912,633	1,275,214(d)	1,282,314(d)	.87(d)	none	10,420,942	20 - 12⅜
1960	---------	--------	--------	---	---	---------	42 - 16⅛

N.A. Not available. (d) Deficit.

FXR, INCORPORATED **(Unlisted)**

Capitalization—Debt: $127,500, 6% debentures, due 1972. Common: $1 par, 445,579 shares.
1952 Incorporated June 13

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1953 (N.A.)							
1954	$ 2,891,784	---------	$ 86,960	$ .26	none	--------	----------
1955	2,551,220	---------	33,112	.10	none	--------	----------
1956	3,758,316	---------	138,426	.42	none	--------	----------
1957	4,296,499	---------	168,961	.51	none	--------	----------
1958	4,152,110	$ 389,922	193,005	.58	none	$ 2,028,797	37 - 18½
1959	5,749,711	725,543	373,875	.86	none	4,272,751	38 - 12
1960	--------	---------	-------	---	3% stk.	--------	49 - 29

(N.A.) Not available

FAIRCHILD CAMERA & INSTRUMENT CORP. **(ASE)** Stockholders to vote on acquisition of Allen B. DuMont Laboratories, Inc.

Capitalization—Debt: $2,800,000, notes, etc. Common: $1 par, 1,036,890 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 10,163,582	$ 979,718	$ 482,320	$ .70	$ .37½	$ 8,855,012	15¼ - 10
1951	16,843,359	558,210	317,736	.38	.12½	18,446,929	19½ - 11¼
1952	25,549,096	1,490,097	759,610	.91	.12½	21,074,222	14⅜ - 11
1953	25,694,982	1,697,741	883,549	.97	.12½+5% stk.	21,311,213	14¼ - 8½
1954	42,439,864	3,251,790	1,606,790	1.76	.25	17,791,152	19¾ - 10⅛
1955	33,069,647	850,743	791,743	.83	.50	19,160,746	18⅝ - 10½
1956	42,969,036	2,176,324	910,324	.96	.37½	24,238,825	13 - 9¾
1957	36,989,284	1,799,093	799,093	.84	.25	20,746,336	13⅝ - 8
1958	31,674,356	1,553,395	544,395	.57	.25	23,214,797	32⅜ - 9¾
1959	43,443,000	--------	2,071,225	2.00	.50	---------	157 - 25⅜
1960	---------	--------	--------	---	none	---------	174 - 110¼

FRIDEN INC. **(Pacific)**

Capitalization—Debt: $6,442,921 notes. Common: $1 par, 1,149,380 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 16,467,239	N.A.	$ 1,582,152	$2.07	$ .44	N.A.	----------
1951	25,241,464	$ 5,880,695	1,846,608	2.41	.50	$14,234,704	----------
1952	21,923,873	4,294,249	1,775,916	2.32	.50	14,113,067	----------
1953	23,004,213	3,223,112	1,540,000	2.01	.50	14,744,864	----------
1954	25,616,663	3,773,208	1,850,144	2.42	.50	16,714,680	----------
1955	31,437,755	4,828,659	2,376,982	3.11	.65+2% stk.	19,387,179	35 - 23
1956	50,624,940	7,641,694	3,591,625	3.60	.95	30,481,834	50½ - 34½
1957	56,655,526	8,165,377	4,013,966	3.84	1.00+5% stk.	37,468,030	71¾ - 38
1958	60,388,844	7,035,572	3,445,844	3.19	1.00+2½% stk.	40,626,148	67 - 39⅞
1959	74,199,120	8,261,885	3,954,862	3.44	1.00+2½% stk.	46,358,711	76 - 55
1960	---------	--------	--------	---	.25	---------	76 - 51¼

N.A. Not available.

GABRIEL CO. **(NYSE)**

Capitalization
Debt: $160,000 notes, $2,500,000, subordinate debenture 5¾s, due 1974
Preferred: $5 cumulataive pfd. $10 par, 29,529 shares
Common: $1 par, 675,838 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 12,670,521	$ 1,591,672	$ 824,272	$2.20	$ .55+10% stk.	$ 6,331,749	8⅝ - 7⅜
1951	15,795,488	1,009,112	591,992	1.07	.45	10,382,922	9⅛ - 7⅜
1952	17,888,893	21,127	13,927	.04(d)	.50	11,165,324	8 - 6
1953	22,668,000	N.A.	163,000	.20	none	9,974,912	7⅛ - 4½
1954 (a)	19,190,000	N.A.	10,000(d)	.06(d)	.30	8,486,682	7⅜ - 4¾
1955 (a)	16,215,000	N.A.	274,000	.38	.15	8,808,983	9⅝ - 5⅝
1956 (a)	20,641,000	N.A.	434,000	.62	.60	10,186,071	9⅛ - 6⅜
1957 (a)	24,665,000	N.A.	783,000	1.15	.60	8,890,317	10¾ - 6¼
1958 (a)	22,825,684	1,030,066	545,066	.80	.55	12,825,581	14⅜ - 7
1959	28,836,253	1,104,906	536,906	.77	.60	17,779,716	33 - 12⅝
1960	---------	--------	-------	---	none	---------	21⅞ - 14⅛

(a) Pro-forma, including Talco Engineering Corp., acquired Dec. 3, 1958. (d) Deficit.

GENERAL DYNAMICS CORP. **(NYSE)**

(Merger with Stromberg-Carlson effective in July, 1955)
Capitalization—Debt: $155,101,536. Common: $1 par, 9,944,488 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share (b)	Dividends (c)	Total Assets	Price Range
1950 (c)	$411,155,000	$ 24,102,000	$ 13,817,000	$1.39	$ .40	$ 51,963,237	10⅝ - 8
1951 (c)	527,355,000	32,135,000	15,315,000	1.54	.32	62,917,034	13⅞ - 8⅞
1952 (c)	664,513,000	41,460,000	20,256,000	2.04	.75	94,715,067	22⅞ - 12¼
1953 (c)	749,278,000	44,051,000	20,845,000	2.10	1.00	110,690,126	23⅛ - 15½
1954 (c)	822,031,000	62,079,000	30,347,000	3.05	1.17	234,446,340	41⅛ - 18
1955 (c)	814,851,000	62,629,000	29,505,000	2.94	1.47	294,816,011	53⅜ - 24⅞
1956 (a)	1,183,961,000	89,311,000	48,074,000	4.93	1.73	487,577,843	59⅜ - 45⅛
1957 (a)	1,666,652,000	109,358,000	55,689,000	5.60	2.00	570,604,595	68⅝ - 46¾
1958 (a)	1,626,015,489	90,738,876	48,395,158	4.97	2.00	714,118,591	67⅜ - 55
1959 (a)	1,811,871,384	54,156,069	31,056,069	3.12	2.00	861,294,249	66½ - 42⅞
1960	------------	---------	---------	---	1.00	----------	53⅜ - 40⅝

(a) Pro-forma; includes operations of Material Service Corp., merged on Dec. 31, 1959. (b) Based on shares now outstanding. (c) Adjusted.

GENERAL ELECTRIC CO. (NYSE)

Capitalization
Debt: $274,382,000 3½% debentures, due 1976; other liabilities, $42,190,334
Common: No par, 88,332,778 shares

Year	Sales	Pre-Tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$2,233,800,000	$397,100,000	$179,700,000	---	$1.27	$1,335,415,000	16¾ - 13¾
1951	2,619,600,000	434,100,000	143,700,000	---	.95	1,588,070,000	21½ - 16½
1952	2,993,400,000	447,000,000	164,900,000	---	1.00	1,579,523,878	24¼ - 18⅛
1953	3,510,600,000	497,500,000	173,800,000	---	1.33	1,696,588,736	30¾ - 22⅛
1954	3,334,708,206	407,164,027	204,371,317	$2.47	1.47	1,691,979,938	48½ - 37⅞
1955	3,463,734,419	385,203,709	208,908,054	2.42	1.60	1,727,553,319	57¾ - 46¼
1956	4,090,015,685	423,756,849	213,756,849	2.46	2.00	2,221,146,920	65½ - 52¾
1957	4,335,664,061	507,851,871	247,851,871	2.84	2.00	2,361,318,604	72⅜ - 52⅜
1958	4,120,796,801	487,678,333	242,942,533	2.78	2.00	2,420,939,218	79⅜ - 57
1959	4,349,508,529	555,290,438	280,242,123	3.19	2.00	2,561,492,596	99⅞ - 74
1960 (3 mo.)	957,433,000	104,985,000	52,614,000	.60	1.00	---	99⅞ - 84⅝

GENERAL INSTRUMENT CORP. (NYSE)

Year ending February 28
Capitalization
Debt: $1,393,600, 4% promissory notes; $421,263 subsidiary mortgages
Common: $1 par, 1,416,173 shares

1950	$ 13,634,582	$ 107,184(d)	$ 107,184(d)	$ .22(d)	$ .40	$ 8,749,655	13½ - 8¼
1951	25,850,231	2,639,099	1,229,099	2.02	.20	9,093,442	11⅝ - 7¼
1952	18,527,974	1,158,558(d)	993,558(d)	1.63(d)	.25	8,349,061	11⅛ - 6¼
1953	30,407,530	1,986,332	1,275,864	2.10	.75	10,185,345	14½ - 9¾
1954	32,502,305	1,695,559	926,903	1.13	.75	11,278,619	12¼ - 8⅛
1955	22,795,029	830,393(d)	399,448(d)	.49(d)	.62½	8,749,655	13 - 7⅝
1956	28,928,604	607,435	322,782	.23	.37½	12,386,859	10⅛ - 6⅜
1957	33,254,735	923,421	424,409	.31	.25	15,747,899	8⅛ - 4
1958 (a)	39,195,749	1,001,673	1,001,673	.73	.15	20,591,980	22⅜ - 4⅝
1959	46,562,300	2,004,808	1,317,828	.93	.15	22,711,355	38⅜ - 16½
1960 (9 mo.)	41,277,875	2,991,433	1,378,233	.90	none	25,961,606	31 - 22½

(a) Includes Radio Receptor Co. Inc. from March 1, 1957, date of acquisition.
(d) Deficit.

GENERAL PRECISION EQUIPMENT CORP. (NYSE)

Capitalization
Debt: $11,240,000, 4⅜% notes due, 1969
$5,270,000, 4¼% notes due, 1970
$9,333,000, 5½% notes due, 1974
$2,445,000, 5% notes due 1961
Preferred: $4.75 cumulative, no par, 92,665 shares
$1.60 cumulative convertible, no par, 59,224 shares.
$3.00 cumulative convertible, no par, 193,989 shares
$2.98 convertible, no par, 105,790 shares
Common: $1 par, 1,126,625 shares

1950	$ 27,072,360	$ 1,591,899	$ 1,141,098	$1.45	$1.00	$ 26,371,314	21⅜ - 12⅛
1951	29,872,429	1,056,546	1,010,042	.99	1.00	33,671,209	27⅜ - 17½
1952	54,326,849	2,955,278	1,255,278	1.88	1.00	47,620,429	24½ - 16⅞
1953	87,763,925	7,840,349	3,436,349	5.09	1.00	57,101,143	27⅝ - 21⅛
1954	123,332,634	11,725,090	5,488,090	5.54	1.90	91,357,754	52¼ - 25
1955	133,337,819	5,363,758	2,530,758	2.05	2.40	100,887,108	71½ - 36½
1956	153,261,864	5,194,729	2,394,729	1.64	2.40	119,117,579	53½ - 34½
1957	185,093,842	8,994,949	4,263,949	3.03	2.40	132,373,853	47¼ - 30¼
1958	168,333,316	484,267	304,267	.74(d)	.85	132,010,677	41 - 27
1959	215,588,430	8,968,200	4,198,200	2.63	.25	146,355,442	60 - 31½
1960 (3 mo.)	55,000,000	---	---	.84	.25	---	54⅜ - 44¼

(a) Includes $163,436 capital gains ($.12 per share)
(d) Deficit.

GENERAL TELEPHONE & ELECTRONICS CORP. (NYSE) Adjusted for 3-for-1 stock split voted April 20, 1960

Capitalization
Debentures (general): 4% convertible, due 1971, $21,119,000
4½% convertible, due 1977, $23,880,000
4½% sinking fund, due 1975, $8,220,000
Debentures (mfg. subsidiaries): 3¾% sinking fund, due 1971, $17,883,000
4% sinking fund, due 1978, $15,497,000
4⅝% sinking fund, due 1975, $5,640,000
4¾% sinking fund, due 1980, $19,000,000
4⅜% sinking fund, due 1978, $19,000,000
5½% sinking fund, due 1984, $25,000,000
Debt (general); 3⅜% notes, due 1960-64, $6,230,000
Debt (mfg. subsidiaries); $5,068,000
Funded Debt: $505,165,000
Preferred: 4.25% convertible, $50 par, 52,602 shares
4.36% convertible, $50 par, 180,672 shares
4.40% not convertible, $50 par, 3,255 shares
4.75% convertible, $50 par, 4,644 shares
5.28% convertible, $50 par, 117,861 shares
Subsidiary preferred: $173,145,000
Common: $3.33⅓ par, 68,688,582 shares

1950	$ 70,080,262(a)	$12,961,343	$ 4,135,727	$ .39	$ .30	$306,606,171	4½ - 3⅝
1951	84,796,003(a)	18,478,234	5,528,812	.39	.30	373,751,529	4¾ - 4
1952	102,004,210(a)	26,168,403	8,763,425	.48	.30	369,288,812	5¼ - 4⅜
1953	127,946,088(a)	38,753,190	13,952,116	.59	.33	419,646,338	6¾ - 5⅛
1954	625,680,000(b)	---	36,096,000(b)	.76(b)	---	---	8 - 6⅝
1955	698,320,000(b)	---	48,189,000(b)	.97(b)	---	---	15 - 7¾
1956	780,208,000(b)	---	57,226,000(b)	1.05(b)	---	---	15⅜ - 12⅝
1957	842,551,000(b)	---	57,378,000(b)	1.04(b)	---	---	15⅛ - 12⅛
1958	895,161,000	158,871,000	59,543,000	1.02	.67	1,559,578,000	21 - 13½
1959	1,081,056,000	183,622,000	72,253,000	1.13	.70	1,820,826,000	28⅜ - 20
1960 (3 mo.)	277,009,000	---	17,427,000	.26	.37	---	29 - 23½

(a) Telephone subsidiaries only.
(b) Pro-forma, including Sylvania Electric Products Inc., merged March 5, 1959.

GENERAL TIME CORP. (NYSE)

Capitalization

Debt: $2,300,000, notes. $6,197,000, 4¾% convertible subordinated debentures, due 1979. Common: $2.50 par, 2,004,884 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 37,020,517	$ 7,596,472	$ 3,806,472	$1.96	$ .82½	$ 26,036,498	10⅜ - 5½
1951	38,587,406	6,350,986	2,540,986	1.31	.82½	27,305,480	10 - 8¼
1952	38,067,854	3,116,498	1,906,498	.98	.62½	31,138,584	9 - 6¾
1953	50,817,969	4,735,540	2,076,540	1.07	.50	32,285,711	7¾ - 6⅜
1954	46,563,346	4,750,182	2,260,182	1.12	.50	33,143,720	10⅞ - 6⅜
1955	49,163,497	4,757,412	2,110,412	1.04	.50	33,151,126	9⅞ - 7¾
1956	50,046,672	4,032,148	1,972,148	.99	.50	36,385,309	8⅝ - 7⅜
1957	49,463,436	1,821,060	834,060	.42	.37½	33,991,339	7⅝ - 3⅞
1958	47,619,165	1,137,647	571,647	.29	.25	34,362,303	8⅝ - 4⅛
1959	59,191,987	3,434,729	1,819,729	.66	.25	45,817,082	29⅞ - 8¾
1960 (a)	14,751,556	327,927	205,751	.10	.25	---------	31¾ - 23

(a) 12 weeks to March 19.

GENERAL TIRE & RUBBER COMPANY (NYSE)

Year ending November 30

Capitalization

Debentures: 5½% subordinated, due 1982, $25,500,000; subordinated 6s, due 1982, $10,532,000; 4¼% subordinated, due 1981, $1,055,300; 4¾% subordinated, due 1981, $3,419,300; subsidiary debenture 5s, $965,000.

Debt: $46,199,000, notes, etc.

Preferred: 5½% cumulative, $100 par, 99,718 shares; 4½% cumulative, convertible, $100 par, 2,763 shares; $5.00 cumulative, $100 par, 101.508 shares; 4¼% cumulative, $100 par, 4,195 shares; 3¾% cumulative, $100 par, 1.029 shares.

Common: $2.50 par, 5,311,562 shares

1950	$125,375,837	$15,718,416	$ 8,557,616	$2.10	$ .45	$ 75,027,859	5¼ - 2⅞
1951	170,771,522	19,992,236	7,016,641	1.69	.53	98,452.324	9¼ - 5⅛
1952	185,914,247	12,378,477	6,147,918	1.46	.60	113,206,476	10 - 7½
1953	205,371,098	10,010,134	6,275,158	1.48	.60	120,241,084	10½ - 6⅞
1954	216,986,110	7,542,980	4,502,645	.96	.60	150,811,696	14¼ - 8¾
1955	295,731,096	19,738,731	9,704,731	2.09	.67 + 3⅓% stk.	183,243,797	21⅝ - 13⅞
1956	390,471,772	21,823,129	10,860,129	2.30	.67	237,908,652	22¼ - 15¾
1957	421,165,147	19,300,355	11,300,355	2.12(a)	.67½ + 4% stk.	261,349,571	32⅞ - 18⅜
1958	469,782,099	23,879,117	11,279,117	2.06	.70 + 2% stk.	276,834,832	50¼ - 22¼
1959	676,942,133	49,124,080	25,491,292	4.84	.77½ + 2% stk.	326,719,314	86¾ - 44⅛
1960 (3 mo.)	167,518,280	11,348,523	6,448,523	1.16	.25	----------	81⅜ - 58

(a) Includes RKO Teleradio Pictures Inc.

GENERAL TRANSISTOR CORP. (ASE)

Capitalization

Common: $1 par, 884,978 shares.

1953 (Incorporated Nov. 30)							(a)
1954	$ 130	$ 18,512(d)	$ 18,512(d)	$ .06(d)	none	--------	(a)
1955	112,573	5,720(d)	5,720(d)	.02(d)	none	--------	(a)
1956	1,131,748	335,035	183,055	.32	none	--------	5¾ - 1½
1957	3,946,095	764,865	359,865	.56	none	$ 2,473,499	15 - 4⅜
1958	6,867,879	1,170,412	591,365	.77	none	3,889,107	25⅞ - 8⅝
1959	10,278,585	1,127,306	537,306	.61	none	7,570,514	46⅝ - 24½
1960	---------	--------	-------	---	none	--------	31⅜ - 20⅜

(a) Privately owned. (d) Deficit.

GIANNINI CONTROLS CORP. (ASE)

Capitalization—Debt: $113,123 note.

Preferred: 5½% cumulative convertible $20 par, 25,480 shares.

Common: $1 par, 357,667 shares.

1950	$ 952,418	------	$ 83,990(d)	$ .89(d)	none	--------	----------
1951	2,571,379	------	194,619	1.46	none	--------	----------
1952	4,704,034	$ 827,909	263,726	1.91	none	$ 2,191,793	----------
1953	4,334,195	328,247	103,247	.39	none	1,873,305	----------
1954	4,308,467	222,617(d)	52,617(d)	.27(d)	none	2,138,192	----------
1955	6,436,330	620,787	290,787	.94	none	2,845,110	9⅝ - 4⅝
1956	9,510,091	715,521	339,521	1.05	$ .25 + 200% stk.	4,253,037	13¾ - 9½
1957	10,553,918	604,736	310,736	.84	none	4,183,512	21½ - 11
1958	10,675,410	791,096	390,096	1.09	none	4,352,776	26½ - 12
1959	13,070,501	1,051,423	482,423	1.25	none	5,777,625	46½ - 21
1960	---------	-------	-------	---	none	--------	46⅝ - 32¼

(d) Deficit.

GLOBE-UNION INC. (ASE)

Capitalization—Debt: $3,307.000. Common: 5 par, 837.415 shares.

1950	$ 41,348,440	$ 5,399,747	$ 2,699,747	$4.22	$1.90	$22,531,771	25⅜ - 11
1951	40,686,581	2,743,136	1,508,136	2.25	1.00	20,864,200	30¼ - 20⅛
1952	45,877,113	3,254,071	1,608,071	2.40	1.25	22,921,907	27 - 19¾
1953	48,180,147	3,392,276	1,682,276	2.35	1.10 + 2½% stk.	23,359,305	27¾ - 22
1954	44,106,364	1,209,280	569,280	.79	1.20	20,125,253	24 - 19½
1955 (a)	56,622,579	3,800,510	1,671,996	2.03	1.20	23,595,716	24⅜ - 20
1956 (a)	58,667,310	2,366,383	1,166,383	1.42	1.20	27,315,879	22 - 16⅝
1957	65,036,285	2,879,282	1,339,282	1.62	1.20	27,570,612	20¾ - 16⅝
1958	59,246,085	3,091,621	1,466,621	1.78	.80	26,739,170	21½ - 14⅝
1959	65,170,127	4,904,746	2,269,746	2.72	1.20	28,130,500	29¼ - 20¼
1960 (3 mo.)	14,368,111	--------	442,600	.53	.25	---------	34¾ - 25

(a) Includes WICO Electric Co. acquired June 14, 1956, for both years.

GROSS TELECASTING INC. (Unlisted)

Capitalization—Common: $1 par, 200,000 shares; Class B, $1 par, 200,000 shares.

1950	$ 515,317	N.A.	$ 107,149	$ .27	none	N.A.	----------
1951	906,524	N.A.	196,508	.49	none	N.A.	----------
1952	1,452,531	$ 749,599	357,077	.89	none	N.A.	----------
1953	1,857,326	927,933	419,891	1.05	none	N.A.	----------
1954	2,241,589	1,320,464	639,464	1.60	none	$ 2,992,157	----------
1955	2,607,530	1,499,947	724,947	1.81	$ .90	3,268,490	----------
1956	2,815,408	1,568,926	741,926	1.85	1.30	4,015,248	20 - 15
1957	2,733,846	1,399,239	674,239	1.68	1.60	3,865,137	21¾ - 14½
1958	2,769,918	1,581,373	766,373	1.91	1.60	4.399.563	18½ - 14¾
1959	2,562,605	1,307.392	672,418	1.68	1.60	4,533,350	24½ - 18¼
1960	--------	--------	-------	---	.40	--------	21½ - 18¼

N.A. Not available.

HAZELTINE CORP. (ASE)

Capitalization
Debt: $132,817
Common: No par, 1,538,826 shares

Year	Sales	Pre-Tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 4,078,000	$ 2,783,741	$ 1,428,431	$1.02	$ .44	—	6⅛ - 4
1951	6,957,344	4,938,790	1,459,490	1.05	.44	$ 25,090,342	11⅞ - 6
1952	9,237,190	6,578,732	2,006,790	1.44	.75	25,862,549	13¼ - 8¾
1953	10,057,032	7,256,906	2,085,706	1.49	.75	26,266,608	15 - 9½
1954	8,525,768	5,733,264	2,666,264	1.91	1.00	25,560,204	29¾ - 13
1955	5,947,166	3,531,824	1,604,824	1.12	1.00	22,798,931	29⅞ - 18¼
1956	6,918,475	4,240,162	2,007,162	1.40	.70 + 1¼% stk.	27,535,758	24 - 16
1957 (a)	55,700,484	4,296,612	2,030,612	1.39	.70 + 1¼% stk.	32,199,811	22¼ - 14⅞
1958	58,869,907	4,722,227	2,246,227	1.50	.70 + 1¼% stk.	27,432,313	30½ - 15¼
1959	54,408,191	5,344,773	2,724,773	1.77	.75 + 2% stk.	30,913,531	37½ - 27¼
1960	—	—	—	—	.20	—	30⅜ - 23¼

(a) 1957 figures reflect gross sales, prior years are reported on a net basis.

HERMES ELECTRONICS CO. (Unlisted)

Year ending January 31

Capitalization
Preferred: $5 cumulative convertible, no par, 3,665 shares
Common: 10 cent par, 993,220 shares

Year	Sales	Pre-Tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1955 (Incorporated May 2)							
1956 (a)	$ 340,146	$ 96,151(d)	$ 96,151(d)	$ .19(d)	none	—	—
1957	3,029,110	532,739(d)	532,739(d)	1.01(d)	none	—	—
1958	2,390,959	71,931	71,931	.12	none	—	—
1959	2,643,264	70,287	70,287	.10	none	$ 1,447,287	11⅜ - 4½
1960	3,829,957	203,691	203,691	.21	none	2,466,597	15 - 8⅝

(a) 9 Months to Jan. 31. (d) Deficit.

HEROLD RADIO & ELECTRONICS CORP. (ASE)

Year ending February 28

Capitalization
Debentures: $1,500,000 subordinate convertible 6s, due June 15, 1974.
Preferred: $5 par, 73,428 shares.
Common: 25 cents par, 543,301 shares

Year	Sales	Pre-Tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (incorporated March 2)	—	—	—	—	—	—	(a)
1951	—	—	—	—	—	—	(a)
1952	$ 929,152	—	$ 99,038(d)	$ .32(d)	none	—	(a)
1953	1,810,169	—	36,584(d)	.12(d)	none	—	(a)
1954	4,337,362	—	82,804	.27	none	—	(a)
1955	3,634,548	—	65,252	.21	none	—	3¼ - 2
1956	5,332,154	—	27,693	.09	2% stk.	$ 1,808,306	2 - 1
1957	8,313,252	—	171,538	.55	$ .15	2,631,579	3⅛ - 1¾
1958	10,111,253	$ 270,063	166,063	.34	.05	5,045,593	8⅛ - 2
1959	10,491,781	353,782	185,782	.31	none	7,094,187	12⅛ - 5⅞
1960 (6 mo.)	3,894,728	—	106,100(d)	.20(d)	none	—	7⅞ - 5

(a) Privately owned.
(d) Deficit.

HEWLETT-PACKARD CO. (Unlisted)

Year ending October 31

Capitalization
Debt: $630,708.
Common: $1 par, 3,264,333 shares

Year	Sales	Pre-Tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 2,301,744	—	—	—	—	—	(a)
1951	5,538,889	—	—	—	—	—	(a)
1952	10,952,980	$ 2,337,955	$ 705,839	$ .23	none	—	(a)
1953	12,839,406	2,579,544	765,868	.25	none	—	(a)
1954	12,599,096	1,491,784	640,770	.21	none	—	(a)
1955	15,338,179	2,874,057	1,316,236	.43	none	—	(a)
1956	20,161,621	3,738,990	1,083,266	.59	none	$14,190,515	(a)
1957	27,948,790	4,998,448	2,402,557	.80	none	14,661,504	17 - 15½
1958	35,653,353	—	2,571,952	.79	none	15,795,237	40 - 29
1959	47,745,073	8,148,315	3,899,941	1.20	none	26,326,394	50½ - 37½
1960 (3 mo.)	13,271,451	—	1,145,621	.35	none	—	78 - 41¾

(a) Privately owned.

HIGH VOLTAGE ENGINEERING CORP. (Unlisted)

Capitalization
Debt: $808,645
Common: $1 par, 391,295 shares

Year	Sales	Pre-Tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 1,094,516	$ 97,311	$ 54,213	$ .15	$ .10	—	—
1951	1,155,250	115,837	62,631	.17	.10	—	—
1952	1,113,336	120,268	59,520	.16	.10	—	—
1953	1,452,557	126,193	66,651	.21	.10	$ 1,450,595	—
1954	1,881,004	171,446	86,998	.28	.10	1,479,327	—
1955	2,007,101	205,453	106,452	.29	.10	2,749,132	—
1956	2,812,885	322,852	167,852	.45	.10	4,642,995	31 - 20½
1957	4,894,075	664,986	330,436	.89	.10	5,539,492	27 - 17½
1958	5,768,509	884,139	434,139	1.12	.10	5,913,120	50 - 23
1959	7,087,916	1,261,062	626,062	1.60	.10	6,702,271	77½ - 47
1960	—	—	—	—	3% stk.	—	123 - 56

HOFFMAN ELECTRONICS CORP. (NYSE)

Capitalization
Debt: $1,800,000
Common: 50 cents par, 1,513,955 shares

Year	Sales	Pre-Tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 29,544,473	$ 3,768,567	$ 1,980,994	$1.34	$ .12½	$10,720,620	10⅞ - 3½
1951	20,355,999	202,839	281,619	.19	.12½	11,936,215	7 - 3¾
1952	36,566,955	3,662,318	1,765,272	1.19	.12½	18,543,902	7¾ - 5¼
1953	50,415,146	3,036,380	1,167,380	.79	.50	15,657,392	8¼ - 8½
1954	42,647,008	3,202,513	1,485,513	1.00	.50	16,272,669	12 - 6⅝
1955	44,416,673	3,241,596	1,560,596	1.06	.50	22,472,037	15⅝ - 10¼
1956	46,580,279	3,330,883	1,601,974	1.08	.50	18,446,923	12⅝ - 9¼
1957	40,968,617	3,517,372	1,655,372	1.12	.50	18,669,699	12⅞ - 8⅝
1958	39,544,064	3,632,509	1,712,509	1.16	.50	19,709,241	22¾ - 10½
1959	46,359,832	4,130,165	1,990,165	1.31	.57½	32,040,222	43 - 18¼
1960	—	—	—	—	.15	—	27⅝ - 20½

HYCON MANUFACTURING CO. (Unlisted)

Year Ending January 31
Capitalization
Debt: $325,000 5% debentures due 1965
Preferred: 5½% Cum. conv. pfd., $10 par, 38,872 shares
Common: 10 cents par 3,521,690 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1951	$ 1,880,906	$ 30,768	----------	$ .10	none	----------	----------
1952	4,154,039	203,196	----------	.02	none	----------	----------
1953	3,953,000	192,282	$ 82,282	.07	none	$ 2,115,124	2 - ⅞
1954	12,115,300	124,433	67,733	.03	none	4,829,717	7⅜ - 1⅝
1955	11,943,793	982,592	443,592	.21	none	6,806,110	10¾ - 6⅝
1956	8,946,386	190,217	80,217	.01	none	6,622,694	7⅛ - 3
1957	7,899,262	3,488,433(d)	2,822,337(d)	1.07(d)	none	6,782,079	4⅝ - 2⅜
1958	10,564,907	1,163,588(d)	1,163,599(d)	.39(d)	none	4,613,745	3⅛ - 1⅞
1959	6,163,230	610,057	610,057	.16	none	4,238,492	4⅜ - 17⅞
1960 (9 mo.)	4,650,925	412,687	412,687	.11	none	--------	3¼ - 2¼

(a) Includes $451,300 non-recurring profit from sale of Hycon-Eastern Inc.
(d) Deficit.

INDIANA GENERAL CORP. (Midwest)

Capitalization
Debt: $375,000 Notes Payable
Common: $1 par, 562,261 shares

1950	$ 6,071,293	$ 1,075,740	$ 500,740	$1.76	$ .40	$ 3,115,307	5 - 3⅜
1951	7,840,671	1,836,326	586,326	2.06	.62½	3,365,448	9¼ - 9⅛
1952	6,385,912	888,565	306,565	1.08	.55	3,666,359	8⅜ - 6
1953	8,092,637	1,463,866	335,925	1.18	.68¾	3,806,534	12¼ - 7¼
1954 (a)	11,027,000	1,090,000	467,000	1.78	.75	4,129,037	19⅝ - 9
1955 (a)	13,552,000	1,764,000	801,000	2.78	.95	4,744,532	23 - 18½
1956 (a)	16,578,000	2,235,000	1,027,000	2.05	1.20	6,729,812	25¼ - 19½
1957 (a)	17,943,000	2,288,000	1,081,000	2.16	1.25	6,677,868	23⅞ - 17½
1958 (a)	15,283,018	1,876,245	888,245	1.77	1.20	6,603,996	35 - 17¼
1959 (a)	19,865,219	3,012,879	1,552,449	2.76	1.20	12,682,219	94 - 31¾
1960	---------	--------	--------	---	.30	---------	91 - 73

(a) Pro-Forma, including General Ceramics Corp., merged Nov. 1959.

ITEK CORP. (Unlisted)

Capitalization
Debt: $2,550,709
Common: $1 par, 838,207 shares

1950 (a)	$ 11,924,944	$ 1,396,630	$ 774,438	N.A.	N.A.	N.A.	N.A.
1951 (a)	13,729,661	1,626,628	688,704	N.A.	N.A.	N.A.	N.A.
1952 (a)	13,563,909	1,277,399	633,552	N.A.	N.A.	N.A.	N.A.
1953 (a)	14,197,814	1,099,730	550,225	N.A.	N.A.	N.A.	N.A.
1954 (a)	14,246,273	672,684	353,457	N.A.	N.A.	N.A.	N.A.
1955 (a)	15,964,429	969,663	488,301	N.A.	N.A.	N.A.	N.A.
1956 (a)	17,478,890	819,231	408,812	N.A.	N.A.	N.A.	N.A.
1957 (a)	18,409,758	14,310(d)	49,010(d)	N.A.	N.A.	N.A.	N.A.
1958 (b)	25,429,203	84,663(d)	95,337	$ .18	none	$ 15,489,450	15 - 21½
1959	25,056,879	585,611	475,483	.57	none	13,299,702	63 - 31
1960	---------	--------	-------	---	none	---------	56 - 41

(a) Photostat Corp. only. (b) Pro-forma, including Photostat Corp. (d) Deficit. N.A. Not available.

INTERNATIONAL BUSINESS MACHINES CORP. (NYSE)

Capitalization
Debentures: 2⅝%, due 1965, $20,000,000
Debt: 3½% note, due 1971, $50,000,000
3% note, due 1968, $35,000,000
3⅞% notes, due 1974, $30,000,000
3⅞% notes, due 1977, $50,000,000
3¾% note, due 2052, $115,000,000
3¾% note, due 2055, $100,000,000
3⅞% note, due 1983, $25,000,000
Common: No par, 18,280,759 shares

1950	$ 214,916,717	$ 61,101,309	$33,301,309	$2.11	$ .70	$ 299,952,591	64 - 49⅜
1951	266,798,483	77,292,090	27,892,090	1.76	.73	394,119,472	61⅝ - 53¼
1953	409,989,104	92,319,210	34,119,210	1.89	.77	428,228,982	65¾ - 49⅝
1952	333,728,245	78,474,541	29,874,541	2.17	.81	520,438,451	67⅞ - 62⅜
1954	461,350,278	98,336,625	46,536,625	2.95	.99	565,475,154	100 - 52¼
1955	563,548,792	117,672,633	55,872,633	3.37	1.04	629,510,998	120 - 93¼
1956	734,339,780	143,784,510	68,784,610	4.15	1.27	769,049,451	150 - 99⅜
1957	1,000,431,597	186,291,589	89,291,589	4.91	1.47	1,086,969,222	251 -166
1958	1,171,788,199	256,191,858	126,191,858	6.93	.93 + stk.	1,261,146,905	368 -200
1959	1,309,788,037	300,133,212	145,633,212	7.97	2.03 + stk.	1,390,637,247	488 -329
1960 (3 mo.)	339,852,677	72,028,509	35,178,509	1.92	.75	-------------	471¼-407¼

INTERNATIONAL RECTIFIER CORP. (Unlisted)

Year ending June 30
Capitalization
Common: $1 par, 1,193,626 shares

1950 (a)	---------	--------	-------	---	---	--------	----------
1951 (a)	---------	--------	-------	---	---	--------	----------
1952 (a)	---------	--------	-------	---	---	--------	----------
1953 (a)	---------	--------	-------	---	---	--------	----------
1954	$ 4,538,889	--------	$ 199,723	$ .20	none	(a)	(a)
1955	5,180,103	$ 687,857	341,162	.33	none	(a)	(a)
1956	7,857,009	1,260,793	616,161	.59	none	(a)	(a)
1957	8,001,962	1,246,763	609,489	.58	none	(a)	(a)
1958	8,766,173	1,515,383	735,783	.70	none	$ 3,790,167	22¼ - 14
1959	10,870,038	1,809,146	877,371	.79	5% stk.	5,493,896	35 - 20
1960 (6 mo.)	6,396,201	1,260,725	602,915	.53	none	6,885,804	41¼ - 26½

(a) Privately owned.

INTERNATIONAL RESISTANCE CO. (ASE)

Capitalization
Common: 10 cents par, 1,379,398 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 11,085,109	$ 2,209,584	$ 1,056,638	$1.01	$ .30	$ 7,550,975	6 - 2⅛
1951	12,973,170	2,134,675	754,675	.71	.40	6,465,078	6⅝ - 4⅝
1952	11,778,836	1,372,017	577,877	.44	.30	6,394,361	5¾ - 4
1953	12,755,041	1,083,348	508,058	.38	.20	7,438,253	5⅛ - 3⅜
1954	13,207,649	1,254,817	603,320	.45	.30	7,750,524	5⅛ - 3¾
1955	15,684,722	1,043,138	533,296	.40	.20	9,131,582	12⅜ - 5
1956	16,787,913	1,208,599	523,416	.39	.20	8,821,231	8¼ - 4½
1957	15,374,721	1,160,818	469,870	.35	.20	8,149,869	6⅛ - 3⅝
1958	13,743,865	1,189,268	504,268	.37	.20	7,964,981	9½ - 3¾
1959	19,810,403	3,763,859	1,783,859	1.29	.35	10,391,298	23½ - 7
1960	---------	--------	--------	---	.05	---------	25⅜ - 18¼

INTERNATIONAL TELEPHONE & TELEGRAPH CO. (NYSE)

Capitalization
Debt: $10,491,500, 4⅞% convertible subordinated debentures due 1983. $15,000,000, 15-yr. 3% debentures, due May 15, 1961, $4,260,000, 5½% loans, due 1968
Subsidiary Debt: $135,760,982. Subsidiary preferred: $9,610,555.
Common: No par, 15,529,830 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$253,136,029	$ 33,800,000	$ 13,259,000	$1.02	$ .07½ + stk.	$451,731,000	8 - 4⅝
1951	297,952,113	42,401,000	17,992,000	1.30	.32½	512,580,000	9½ - 6½
1952	397,562,175	54,171,000	22,147,753	1.55	.40½	579,705,657	10⅜ - 7½
1953	408,029,558	55,338,000	22,377,611	1.56	.50	602,761,430	10⅛ - 6¾
1954	423,830,623	51,863,576	20,068,525	1.40	.50	636,969,623	13⅜ - 8⅞
1955	502,760,050	62,851,571	23,070,327	1.61	.65	687,451,677	15½ - 11⅞
1956	559,625,294	73,347,000	28,109,946	1.96	.90	760,837,677	18¾ - 14⅝
1957	653,469,480	63,870,680	22,412,814	1.56	.90	799,873,050	18⅞ - 12⅞
1958	703,010,679	69,009,755	26,600,168	1.85	.90	869,005,965	32¾ - 14⅝
1959	780,666,408	74,378,624	29,035,688	1.90	.97½	932,268,809	45½ - 28
1960	----------	---------	---------	---	.50	----------	42 - 32

INTERSTATE ENGINEERING CORP. (Unlisted)

Year ending April 30
Capitalization
Debt: $430,626
Common: $1 par, 1,044,777 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 2,864,000	$ 209,000	$ 209,000	$ .21	none	$ 1,303,034	3- - 1¼
1951	3,809,000	314,000	180,000	.18	none	2,181,778	2¼ - 1¾
1952	6,692,000	372,000	168,000	.17	$ .04	3,388,716	2⅜ - 1⅝
1953	9,336,000	614,000	210,000	.21	.07	3,839,242	3⅛ - 2⅛
1954	8,774,000	875,000	369,000	.37	.11	3,558,025	5⅛ - 2¾
1955	7,027,000	666,000	328,000	.33	.25 + 10% stk.	3,143,210	6⅜ - 5
1956	7,077,000	617,000	313,000	.32	.26	3,191,137	5⅝ - 3½
1957	11,859,000	777,000	431,000	.44	.07 + 2% stk.	5,062,684	3⅛ - 2¼
1958	13,880,081	940,936	520,367	.53	.14 + 2% stk.	5,651,617	10⅛ - 2¼
1959	16,216,237	1,700,703	1,033,487	1.05	38¼	7,625,466	26 - 9¾
1960 (10 mo.)	16,744,128	--------	1,036,437	.99	.10	--------	21¼ - 16¾

JEFFERSON ELECTRIC CO. (Midwest)

Capitalization
Debt: $1,960,000, 3⅞% promissory note, due Aug. 1, 1968
Common: $5 par, 496,843 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 12,444,850	$ 1,468,730	$ 718,730	$4.44	$1.50	$ 7,016,500	17⅞ - 12⅜
1951	13,947,432	1,426,516	459,516	2.90	1.88	7,198,125	21⅛ - 15½
1952	11,438,103	551,475	370,475	.70	1.13	8,052,106	8¼ - 7½
1953	14,666,906	120,736	71,222	.14	.48	9,533,434	7¾ - 4¼
1954	14,298,178	155,878	93,878	.18	.48	8,487,076	6¼ - 3⅞
1955	15,761,194	698,750	348,750	.66	.15	9,079,994	5⅜ - 3¾
1956	18,206,349	1,604,901	774,901	1.46	.23	9,584,121	9 - 5¼
1957	18,075,748	1,564,532	754,532	1.43	.48	9,849,593	9 - 6
1958	18,266,430	1,174,010	529,010	1.00	.48	10,352,651	9 - 5⅞
1959	21,279,353	1,274,006	674,006	1.36	.48	10,565,225	14¼ - 9¾
1960	---------	--------	-------	---	.15	---------	15½ - 12¼

JERROLD ELECTRONICS CORP. (Unlisted)

Year ending February 28
Capitalization—Debenture: $2,702,000, convertible subordinated 6s, due 1975. Common: $1 par, 1,269,500 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1951	$ 840,808	N.A.	$ 18,609	$ .02	none	N.A.	N.A.
1952	984,209	N.A.	18,696	.02	none	N.A.	N.A.
1953	1,280,851	$ 67,804	24,514	.02	none	N.A.	N.A.
1954	2,483,639	335,456	167,663	.15	none	N.A.	N.A.
1955	2,816,634	405,784	202,226	.18	$ .10	$ 4,645,300	4 - 2⅝
1956	3,703,065	248,474	169,422	.15	none	4,579,568	3¾ - 1¾
1957	5,142,702	166,134	161,529	.15	none	4,805,297	3½ - 1⅝
1958	6,055,647	132,322	105,281	.10	none	4,802,609	5¼ - 1⅜
1959	7,658,371	621,417	397,656	.36	none	5,812,391	9¼ - 3⅞
1960 (9 mo.)	6,312,502	-------	727,685	.57	none	--------	10 - 6⅝

N.A. Not available.

LABORATORY FOR ELECTRONICS INC. (Unlisted)

Year ending April 30
Capitalization
Debt: $1,191,000 conv. sub. debenture 5½s, due 1973
Preferred: 6% cumulative convertible, $100 par, 5,000 shares
Common: $1 par, 458,429 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 905,395	$ 43,633	$ 23,983	$ .09	none	N.A.	----------
1951	2,001,072	93,961	52,561	.20	none	N.A.	----------
1952	2,759,187	280,637	124,137(d)	.83(d)	none	N.A.	----------
1953	5,129,772	89,549	49,549	.19	none	N.A.	----------
1954	5,641,386	5,338	11,783	.05	none	$ 3,725,994	----------
1955	6,402,708	77,304(d)	160,174(d)	.61(d)	none	4,285,627	14 - 9
1956	6,136,726	1,010,386(d)	985,011(d)	3.41(d)	none	4,154,837	7¼ - 2
1957	7,057,638	166,988	84,968	.29	none	4,355,528	8 - 2⅜
1958	9,429,155	96,346	51,346	.18	none	5,200,822	26 - 3¾
1959	20,410,492	1,192,926	577,926	1.21	none	9,412,921	44½ - 23
1960 (a)	26,257,000	1,541,000	744,000	1.57	none	10,785,816	40½ - 29½

(a) 9 months to Jan. 22. N.A. Not available. (d) Deficit.

LEAR INC. (NYSE)

Capitalization—Debt: $1,435,036, notes. $680,000, 4¼% subordinated debentures, due 1970. Common: 50 cents par, 2,643,714 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 7,952,666	$ 81,132(d)	$ 81,132(d)	$ .04(d)	none	$ 7,617,298	4⅝ - 1 13/16
1951	21,227,093	1,595,631	798,631	.40	none	10,978,105	6⅝ - 3¼
1952	44,065,980	3,873,543	1,097,543	.53	.10	16,755,709	4⅛ - 2½
1953	50,693,691	6,023,154	1,665,154	.78	.15	28,179,410	5¼ - 2¾
1954	54,435,637	5,002,227	2,305,727	1.05	$ .30	24,395,795	9¾ - 3⅞
1955	54,600,273	4,360,811	2,115,811	.93	.30	27,109,187	13⅝ - 7¼
1956	63,900,786	3,406,018	1,506,018	.65	.30	33,526,685	10¼ - 7⅜
1957	64,692,576	2,108,921	858,921	.36	.15	32,418,665	8¾ - 4
1958	63,627,475	3,257,751	1,607,751	.68	.10	37,923,376	10¼ - 4¼
1959	87,002,497	4,542,022	2,407,022	.91	.40	51,513,529	23¼ - 9⅛
1960	---------	--------	--------	---	.10	---------	20¼ - 15

(d) Deficit.

LEEDS & NORTHRUP CO. (Unlisted)

Year ending May 31

Capitalization

Debt: $5,350,000

Preferred: 5% cumulative convertible, series A, $25 par, 125,060 shares.
5% cumulative convertible, series B, $25 par, 28,136 shares

Common: 50 cents par, 718,423 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 14,750,000	$ 954,000	$ 570,000	$ .65	$ .50	N.A.	N.A.
1951	21,327,000	2,706,000	1,015,000	1.41	.63	N.A.	N.A.
1952	30,974,000	4,422,000	1,092,000	1.43	.50	N.A.	N.A.
1953	31,913,450	3,287,832	929,134	1.12	.41	N.A.	N.A.
1954	30,488,550	2,654,539	875,186	1.02	.44	$17,292,748	N.A.
1955	27,688,440	1,901,535	800,439	.94	.44	17,734,747	14 - 12½
1956	30,516,523	2,267,816	1,163,816	1.92	.45	22,443,345	27½ - 13½
1957	37,156,180	3,612,552	1,649,152	2.23	.60 + 2% stk.	26,483,273	35 - 20¼
1958	35,261,501	2,610,527	1,112,127	1.35	.60	25,349,961	28 - 19⅝
1959	35,961,718	2,976,576	1,353,176	1.67	.60 + 1% stk.	27,470,858	41¼ - 27¾
1960 (9 mo.)	28,424,000	--------	1,139,445	1.39	.30	---------	42 - 35¼

LING-ALTEC ELECTRONICS INC. (Unlisted)

Capitalization (a) (b)

Debt: $413,920. $5,000,000, 6% senior notes, due 1974. Debentures: $2,200,000, 5½% subordinated, convertible, due Sept. 1970.

Preferred: 6% cumulative convertible, $1 par, 36,953 shares. Common: 50 cents par, 1,610,820 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1953	Incorporated Nov. 4, 1953						
1954 (c)	$ 22,151	$ 25,888(d)	$ 25,888(d)	$ .04(d)	none	---------	---------
1955 (c)	237,776	66,334(d)	66,334(d)	.11(d)	none	---------	---------
1956 (e)	389,717	27,163(d)	27,163(d)	.03(d)	none	$ 429,267	8 - 7
1957 (a)	1,109,144	1,224,106	577,793	.48	none	---------	8 - 7
1958 (a)	14,044,161	952,772	487,271	.38	none	13,154,872	18¾ - 5
1959 (b)	48,086,785	3,139,639	1,866,466	1.31	none	32,530,403	44½ - 16½
1960	---------	--------	--------	---	none	---------	41¾ - 28

(a) Pro-forma giving effect to merger, years ended July 31. (b) Changed to calendar year in 1959. (c) Year ended October 31, Ling Electronics only. (d) Deficit. (e) 9 months ended July 31.

LITTON INDUSTRIES INC. (NYSE)

Year ending July 31

Capitalization

Debentures: $835,000, convertible, due 1965, $4,700,000, 4¼% convertible subordinated debentures, due June 1974; $6,000,000, 5¼% convertible subordinated debentures, due December 1974

Long-term debt: $14,420,000.

Preferred: 5%, $100 par, 28,370 shares

Common: $1.00 par, 3,752,848 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1953	Incorporated Nov. 4, 1953						
1954 (a)	$ 2,980,051	$ 347,420	$ 154,420	$ .22	none	$ 4,200,176	----------
1955	8,898,797	679,413	436,413	.22	none	8,647,918	7½ - 4¾
1956	14,920,050	1,995,703	1,019,703	.48	none	10,826,182	16¼ - 7⅜
1957	28,130,603	3,232,493	1,806,492	.74	none	16,823,383	28⅝ - 14¾
1958 (b)	83,155,473	7,044,439	3,702,203	1.04	none	57,750,861	45⅜ - 18½
1959	125,525,561	11,826,756	5,975,031	1.62	1¼% stk.	83,254,170	75⅝ - 36⅜
1960 (6 mo.)	77,401,000	6,232,000	3,248,000	.85	none	95,656,000	81½ - 57⅞

(a) 9 months to July 31 (b) All figures in 1958 reflect acquisition of Monroe Calculating Machine Co. in January, 1958.

MAGNAVOX CO. (NYSE)

Capitalization

Debt: $4,500,000, 4½% installment notes, due 1969. Common: $1 par, 2,353,571 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 31,716,630	$ 3,207,982	$ 2,007,982	$1.10	$ .20	$ 12,625,236	9⅝ - 4¼
1951	44,177,645	5,558,237	2,233,237	1.18	.49	17,256.171	7⅛ - 4¾
1952	36,837,503	2,462,760	1,343,760	.71	.59	18.854,075	8⅞ - 6⅛
1953	57,959,669	4,548,337	2,238,337	1.15	.59	29,824,144	8¾ - 6⅛
1954	62,974,430	5,332,530	2,102,530	1.09	.59	28,543,292	9½ - 6⅜
1955	55,071,765	4,571,087	2,426,087	1.25	.62	31,728,825	17¼ - 9½
1956	70,529,646	6,220,442	3,100,442	1.53	.65 + 2½% stk.	41,567,963	17¾ - 13⅝
1957	87,467,864	7,109,226	3,759,226	1.77	.68 + 2½% stk.	48,491,855	20¾ - 12¾
1958	82,592,113	5,082,628	2,622,628	1.19	.71 + 2½% stk.	48,359.910	28¾ - 14⅜
1959	90,623,559	6,932,496	3,361,496	1.38	.75 + 2½% stk.	53,117,836	40⅜ - 24¼
1959 (a)	60,480,587	7,353,902	3,353,902	1.51	.25	---------	40⅜ - 24⅛
1960 (3 mo.)	26,676,000	2,602,000	1,266,000	.54	.50	---------	45⅜ - 31¾

(a) 6 months ending Dec. 31, 1959. Prior to 1960 company was on fiscal year ending June 30.

P. R. MALLORY & CO. (NYSE)

Capitalization

Debt: $10,164,780 notes. Preferred: 5% cumulative convertible, series A, par $50, 74,709 shares. Common: $1 par, 1,442,178 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 39,158,150	$ 5,403,758	$ 2,553,758	$2.82	$ .63	$19,079,931	15⅞ - 8⅝
1951	45,286,925	4,758,314	1,923,314	2.13	.80	23,531,305	20⅛ - 13⅞
1952	53,443,117	4,607,773	1,897,773	2.08	.67	20,166,043	28½ - 17⅝
1953	70,874,347	7,897,813	2,547,813	2.50	1.13	33,084,094	31 - 26
1954	54,630,091	2,396,803	1,071,803	.80	1.34	33,032,115	32⅝ - 25⅛
1955	63,931,811	4,960,649	2,225,649	2.04	1.13	38,467,453	39 - 28⅝
1956	68,356,203	5,815,108	3,065,108	2.60	1.40	51,329,388	42½ - 31¼
1957 (a)	77,579,878	7,228,357	3,138,357	2.08	1.40 + 2% stk.	57,972,949	50¾ - 23½
1958	68,286,563	5,952,526	2,872,526	1.89	1.40	55,448,341	39⅞ - 23⅝
1959	86,504,443	8,909,042	4,339,042	2.87	1.40 + 2% stk.	57,605,873	50⅞ - 35¾
1960 (3 mo.)	22,410,026	2,256,238	1,073,068	.71	.35	---------	47⅛ - 40½

(a) Includes Radio Materials Corp. merged in Sept., 1957, for entire year.

McGRAW-EDISON CO. (NYSE)

Capitalization
Debt: $5,464,000 notes. Common: $1 par, 5,602,820 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 80,337,202	$15,260,064	$ 7,795,063	$2.31	$ .88	$ 44,198,971	13⅛- 9⅞
1951	86,702,917	15,370,585	6,245,589	1.82	.88	50,014,249	15⅛- 11⅝
1952	104,895,000	15,388,000	7,121,000	1.76	.88	61,425,000	17¾- 13⅞
1953	121,248,000	15,795,000	6,987,000	1.73	.88	68,552,000	18¼- 14¼
1954	132,804,000	18,420,000	9,417,000	2.30	1.00	77,861,000	28¾- 17
1955	142,496,000	19,675,000	9,501,000	2.26	1.00	85,566,000	29 - 22½
1956	248,819,000	31,379,000	15,137,000	2.96	1.00	112,522,000	40⅜- 38½
1957 (a)	256,330,000	28,949,000	14,651,000	2.83	1.40	147,704,000	47 - 29⅞
1958	241,633,000	21,643,000	10,285,000	1.84	1.40	157,407,000	41⅞- 31⅞
1959	284,638,000	31,796,000	15,049,000	2.69	1.40	177,778,000	48¾- 37¼
1960	—	—	—	—	.35	—	45¾- 40

(a) Present name adopted Jan. 2, on merger of Thomas A. Edison, Inc.

MEREDITH PUBLISHING CO. (Unlisted)

Year ending June 30
Capitalization
Notes Payable: $800,000. Common: $5 par, 1,299,421 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 24,469,838	$ 5,041,376	$ 3,117,560	$2.42	$1.75	$16,151,715	15¾- 12¾
1951	29,277,838	6,580,696	2,934,841	2.28	.67½	18,852,617	18 - 14
1952	33,587,255	7,416,949	2,938,616	2.28	.80	31,724,336	16¼- 14
1953	39,009,361	8,022,751	3,349,453	2.60	1.07½	32,717,314	20¼- 15⅛
1954	41,298,782	7,887,860	3,682,470	2.85	1.20	34,390,026	25¼- 19¼
1955	42,753,555	7,628,356	3,623,865	2.81	1.35	35,049,149	32 - 22
1956	48,459,633	8,343,617	4,047,146	3.14	1.60	38,484,600	31 - 24
1957	53,071,711	9,542,200	4,644,417	3.59	1.90	41,536,847	34½- 26½
1958	49,720,636	7,819,135	3,850,307	2.97	1.80	46,121,858	37 - 25
1959	51,817,401	8,573,827	4,255,770	3.28	1.80	53,270,067	41½- 35
1960 (6 mo.)	28,468,938	4,213,354	2,204,854	1.69	.45	—	38½- 34½

METROPOLITAN BROADCASTING CORP. (Unlisted)

(Formerly DuMont Broadcasting Corp.)
Capitalization
Debt; $2,332,824, $6,000,000, 6% convertible subordinated debentures, due 1975 to be offered late April or early May.
Common: $1 par, 1,549,012 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	—	—	—	—	—	—	—
1951	—	—	—	—	—	—	—
1952	$ 2,830,742	$ 834,525(d)	$ 834,525(d)	$ .88(d)	none	—	—
1953	4,534,401	84,433(d)	84,433(d)	.09(d)	none	—	—
1954	5,384,053	161,386(d)	161,386(d)	.17(d)	none	$ 2,732,416	—
1955(a)	2,697,185	222,359(d)	222,359(d)	.24(d)	none	—	7⅜- 5⅞
1956 (b)	5,355,149	—	899,593(d)	.95(d)	none	—	7⅜- 5
1957(c)	8,914,114	243,460	243,460	.16	none	13,217,301	10⅜- 6
1958(e)	14,427,752	302,035	302,035	.20	none	12,710,988	13¾- 6¾
1959(f)	16,543,422	—	1,416,108	.91	$ .15	—	18⅝- 13¾
1960	—	—	—	—	none	—	17¾- 15

(a) 27 weeks to July 17. (b) 52 weeks to December 29. (c) 52 weeks to December 28. (d) Deficit. (e) 52 weeks to January 3, 1959
(f) 52 weeks to Jan. 2, 1960.

MICROWAVE ASSOCIATES INC. (ASE)

Year ending September 30
Capitalization
Debt: $458,480 first mortgage loan, due 1971. $500,000, subordinated convertible debenture 6s, due Sept., 1969
Common: $1 par, 978,916 shares; 10 cents par, 387,000 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (Incorporated Aug. 7)							
1951 (a)	$ 81,800	—	$ 7,000	$ .01	none	—	—
1952 (a)	259,000	—	18,400(d)	.02(d)	none	—	—
1953 (a)	913,500	—	50,800	.06	none	—	—
1954 (a)	1,436,049	—	78,929	.09	none	—	—
1955 (b)	1,292,764	—	86,667	.10	none	—	—
1956	2,321,108	—	156,456	.18	none	$ 1,803,557	—
1957	2,635,468	—	51,796	.06	none	2,491,108	—
1958	4,326,681	$ 463,107	228,107	.27	none	2,997,815	11½- 5¼
1959 (c)	6,670,487	864,492	384,492	.39	none	5,996,937	32⅝- 10½
1960 (6 mo.)	4,259,300	—	263,800	.27	none	—	30¾- 22

(a) Year ending Dec. 31. (b) 9 months ending Sept. 30. (c) Includes Wavcco Corp. from Jan. 29, 1959. (d) Deficit.

MINNEAPOLIS HONEYWELL REGULATOR CO. (NYSE)

Capitalization
Debentures: $5,300,000, 2¾s, due 1965; $13,700,000, 3.10% due 1972; $25,000,000, 3⅜s, due 1976.
Common: $1.50 par, 6,998,478 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$109,281,673	$25,866,656	$12,500,656	$2.39	$1.25	$ 82,696,070	21¼- 15½
1951	135,150,517	26,877,210	9,277,510	1.58	1.12½	112,963,041	28⅜- 20⅝
1952	165,710,384	20,605,003	9,081,003	1.50	1.12½	123,910,675	31¼- 26¾
1953	214,018,825	28,687,825	10,329,825	1.65	1.12½	133,127,715	34¼- 26¾
1954	229,401,837	32,713,703	15,345,203	2.42	1.30	145,710,134	54¾- 33½
1955	244,482,068	40,512,648	19,278,648	2.98	1.50	164,333,867	70 - 50⅛
1956	287,944,462	47,375,257	22,463,657	3.40	1.75	213,899,754	90½- 58
1957	324,886,719	45,678,135	21,367,135	3.07	1.75	246,626,987	131 - 73½
1958	328,480,122	48,150,243	22,562,243	3.23	1.75	263,816,450	126 - 76
1959	381,408,597	63,713,399	29,399,399	4.20	1.85	292,038,807	150 -111½
1960 (3 mo.)	100,441,803	13,271,293	6,161,293	.88	.50	—	150¾-123⅝

MOTOROLA INC. (NYSE)

Capitalization
Debt: $17,874,150
Common: $3 par, 1,975,131 shares. Stock to be split 2-for-1 July 15 after stockholder approval May 2. Dividend to be increased one-third on new shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$177,104,669	$ 27,368,061	$ 13,130,246	$6.78	$2.05	$ 55,008,726	25⅞- 10⅝
1951	135,285,086	14,020,739	7,240,452	3.74	.98	61,818,769	57¾- 40¼
1952	168,734,653	15,576,165	7,012,700	3.62	1.50	81,162,847	44¾- 36
1953	217,964,074	15,512,489	7,076,335	3.66	1.50	86,871,213	43⅛- 29¼
1954	205,226,977	16,523,889	7,572,024	3.91	1.50	94,531,084	53⅝- 30¼
1955	226,653,953	18,740,426	8,490,539	4.39	1.50	104,431,218	60¾- 44¼
1956	227,562,168	16,887,834	7,966,817	4.12	1.50	113,721,148	51¾- 37½
1957	226,361,190	15,597,031	7,824,431	4.04	1.50	121,879,297	51¾- 35¾
1958	216,590,325	14,931,213	7,356,213	3.80	1.50	127,901,786	60½- 35
1959	289,529,444	27,406,237	14,171,237	7.17	1.50	149,763,560	174¾- 57½
1960	—	—	—	—	.75	—	178¾-140

MUNTZ TV INCORPORATED (ASE)

Year ending August 31

Capitalization
Debt: $2,374,130, notes
Preferred: $1 par, 3% preferred, 790,759 shares
Common: $1 par, 1,165,376 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (Incorporated April 5)	----------	----------	----------	---	$ .15	----------	4⅝- 2¼
1951 (a)	$ 27,147,846	$ 1,781,353	$ 749,853	$ .74	.15+10% stk.	$ 5,946,468	2¾- 1 15/16
1952 (a)	32,923,661	2,197,004	898,004	.81	none	7,027,960	5⅛- 2½
1953 (a)	49,981,467	1,331,318	691,658	.62	none	9,194,911	4⅝- 1½
1954 (a)	17,986,971	8,247,126(d)	8,301,472(d)	7.44(d)	none	2,968,251	1⅞- 7/16
1955	8,339,145	266,540	266,540	.24	none	3,166,583	2¾- 1⅛
1956	10,496,028	17,944	17,944	.02	none	2,739,323	2⅝- 1
1957	6,025,944	561,237(d)	561,237(d)	.50(d)	none	1,650,087	1⅝- ⅜
1958	4,057,891	23,468	23,468	.02	none	1,014,293	2 - ⅜
1959	6,728,906	420,894	420,894	.36	none	1,577,403	7 - 1⅝
1960 (6 mo.)	5,939,772	698,705	698,705	.59	none	--------	6½- 4⅜

(a) Year ending March 31. (d) Deficit.

THE MUTER CO. (ASE)

Capitalization—Debt: $600,000. Common: 50 cents par, 839,523 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 14,389,725	$ 2,034,200	$ 1,034,200	$1.59	$ .45	$ 5,234,673	10½- 4¾
1951	12,387,390	1,243,423	595,423	.91	.60	5,281,531	9½- 7⅛
1952	12,653,060	778,018	345,573	.52	.60	5,371,762	9½- 7½
1953	15,190,004	912,255	447,463	.66	.45+3% stk.	5,254,404	8⅞- 5½
1954	12,175,971	468,595	280,436	.39	.15+2% stk.	5,144,773	7⅜- 4¾
1955	12,722,297	53,375(d)	84,422(d)	.12(d)	.15	5,742,279	7 - 4⅛
1956	12,126,563	38,531	31,646	.04	none	5,200,529	4⅞- 2½
1957	14,301,067	790,191	377,819	.50	none	5,880,020	3⅞- 2⅛
1958	11,636,381	730,444	356,105	.44	5% stk.	5,864,103	7¼- 2½
1959	13,796,022	869,002	410,960	.49	5% stk.	6,342,769	12 - 5½
1960 (3 mo.)	3,076,944	84,335	41,154	.05	5% stk.	--------	8⅜- 6⅜

(d) Deficit.

NATIONAL CASH REGISTER CO. (NYSE)

Capitalization
Debt: $41,497,000, notes
Common: $5 par, 7,577,633 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$170,454,660	$25,578,449	$12,143,449	$1.78	$ .71+stk.	$134,710,725	15½- 10⅜
1951	211,927,501	34,248,000	11,456,000	1.68	.90	153,390,606	19⅞- 14¼
1952	226,554,764	29,921,165	10,133,165	1.49	.87	167,999,182	20⅜- 16½
1953	260,912,851	26,987,738	11,087,738	1.63	.89+stk.	174,941,792	20⅛- 17⅛
1954	259,133,242	28,229,002	12,729,002	1.85	.95	183,423,935	34⅝- 19¼
1955	301,180,342	37,187,861	15,387,861	2.22	1.05	210,724,358	47 - 33⅞
1956	340,934,415	44,719,936	18,419,936	2.62	1.09	257,661,736	59 - 34⅛
1957	382,512,387	43,290,065	18,190,065	2.57	1.20+stk.	267,537,464	70⅝- 46¼
1958	393,745,615	38,412,399	15,512,399	2.19	1.20	271,119,816	86¼- 50½
1959	419,063,676	42,075,972	19,075,972	2.52	1.20	289,075,443	80 - 55⅛
1960	----------	---------	---------	---	.60+5% stk.	----------	67 - 55¾

NATIONAL CO. INC. (Unlisted)

Capitalization
Debt: $1,700,000 notes
Preferred: $3.60 cumulative preferred; no par, 3,180 shares
Common: $1 par, 726,467 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 4,175,229	$ 17,476	$ 17,354	$ .01	$ .02½	$ 2,823,320	3 - ⅞
1951	4,525,219	46,859(d)	42,957(d)	.11(d)	none	4,228,097	2⅜- 1⅝
1952	9,261,000	232,578	172,578	.33	.05	4,861,352	2⅝- 1⅝
1953	7,095,593	486,718	228,218	.44	.05	4,850,767	3½- 2½
1954	7,298,055	518,834	230,334	.42	.10+2% stk.	3,819,795	6½- 2½
1955	5,125,607	780,965(d)	380,965(d)	.72(d)	.10+2% stk.	5,414,524	9¼- 4⅞
1956	6,856,734	66,296(d)	36,296(d)	.09(d)	2% stk.	4,364,889	5¾- 4⅛
1957	5,566,627	148,104	72,104	.11	2% stk.	4,397,035	5⅜- 4¼
1958	7,433,813	336,063	109,063	.16	2% stk.	5,111,667	8⅛- 5
1959	12,942,987	640,034	351,834	.47	4% stk.	6,106,534	16½- 7¾
1960	--------	-------	-------	---	none	--------	15¾- 13¾

(d) Deficit.

NATIONAL THEATRES & TELEVISION INC. (NYSE)

Year ending September 30

Capitalization
Debt: $35,668,486
Common: $1 par, 2,705,699 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1952 (Incorporated May 1)	$ 64,452,552	$ 4,352,391	$ 1,877,391	$ .68	none	$59,244,736	5⅝- 3⅜
1953	64,015,854	5,439,909	2,514,909	.91	$ .30	60,967,777	7¾- 4⅛
1954	64,497,254	6,056,850	2,856,850	1.03	.35	60,425,828	10¼- 6⅞
1955	61,692,043	5,736,008	2,886,008	1.04	.50	60,749,848	12¼- 8½
1956	59,707,251	6,698,057	4,648,057	1.72	.50	57,003,852	9¼- 7
1957	58,927,856	4,466,096	2,266,096	.84	.50	54,982,420	9½- 7
1958	53,667,765	2,001,749	1,301,749	.48	.50	55,152,500	11½- 7⅝
1959 (a)	66,758,211	1,557,117	1,497,117	.55	.50	113,365,178	14⅜- 9⅞
1960 (b)	17,475,631	401,159	401,159	.15	4% stk.	----------	13 - 8⅛

(a) Includes National Telefilm Associates Inc., from April 1, 1959. (b) 13 weeks to Dec. 29.

NATIONAL VIDEO CORPORATION (ASE)

Year ending May 31

Capitalization
Debt: $552,190
Common: $1 par, Class A 283,307 shares
$1 par, Class B 333,360 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1955	$ 11,224,324	--------	$ 28,365(d)	$ .05(d)	none	--------	(a)
1956	9,518,691	--------	6,714(d)	.01(d)	none	--------	(a)
1957	10,398,924	$ 336,886	192,886	.31	none	--------	(a)
1958	11,697,930	567,021	350,021	.57	none	--------	(a)
1959	14,853,531	1,468,996	1,018,996	1.65	none	$ 5,283,673	15⅞- 14¾
1960 (6 mo.)	8,290,672	--------	530,926	.86	$ .45	5,324,468	14⅞- 12

(a) Privately owned. (d) Deficit.

NUCLEAR-CHICAGO CORP. (Unlisted)
Year ending August 31
Capitalization
Debt: $550,000 note
Common: $1 par, 701,930 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 642,134	--------	$ 27,575	$ .06	none	--------	----------
1951	765,082	--------	18,042	.04	none	--------	3 - 1⅜
1952	1,178,129	--------	49,719	.10	none	--------	2½ - 1⅞
1953	1,015,010	--------	21,899 (d)	.05 (d)	none	--------	2¾ - 1⅝
1954	1,179,572	--------	19,773	.04	none	--------	3⅛ - 1⅞
1955	1,845,643	$ 218,820	108,820	.22	none	$ 921,510	4¾ - 3
1956	2,197,874	358,722	177,222	.35	5% stk.	1,073,391	3⅝ - 3
1957	2,587,193	515,746	252,946	.44	2½% stk.	1,478,028	7¾ - 3⅜
1958	3,851,078	908,252	442,252	.71	2½% stk.	2,264,272	32 - 7½
1959	5,147,238	1,098,986	532,986	.81	5% stk.	3,535,591	43½ - 26¾
1960 (3 mo.)	--------	308,791	156,491	.22	none	3,494,564	32¾ - 23

(d) Deficit.

OAK MANUFACTURING CO. (Midwest)
Capitalization
Common: $1 par, 655,894 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 13,145,807	$ 2,713,088	$ 1,188,037	$1.81	$1.12	$ 7,102,958	14¾ - 8⅜
1951 (c)	7,644,627	1,608,939	598,939	.91	.84	6,972,048	12⅞ - 10⅞
1952	15,925,959	3,073,109	1,103,109	1.68	1.12	7,927,814	15 - 12
1953	20,680,957	3,529,017	1,239,017	1.89	1.12	8,666,478	14½ - 12½
1954	18,788,318	2,801,155	1,321,155	2.02	1.12	9,274,030	19¼ - 13¼
1955	22,783,785	3,588,483	1,688,483	2.57	1.26 + 25% stk.	10,140,303	24¾ - 16⅛
1956	24,902,554	3,684,105	1,784,105	2.72	1.40	10,878,501	24¼ - 19
1957	20,875,613	2,224,131	1,084,131	1.65	1.40	10,695,216	20¾ - 13¾
1958	15,537,850	1,179,426	624,426	.95	1.10	11,074,655	22½ - 12
1959	18,442,747	2,051,685	991,685	1.51	1.00	12,036,362	21⅜ - 16¾
1960	---------	--------	--------	---	.25	---------	20½ - 16½

(a) Year ending May 31 of following calendar year. (c) 7 months to Dec. 31

OXFORD ELECTRIC CORP. (ASE)
Capitalization
Common: $1 par, 393,299 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 4,554,998	$ 179,044	$ 95,450	$ .29	$ .06	$ 1,499,230	----------
1951	3,955,141	180,312	91,201	.28	.10	1,344,610	2½ - 1⅛
1952	4,403,686	150,312	78,712	.24	.10	1,273,660	2⅛ - 1⅜
1953	5,712,801	130,338	99,886	.31	.09	1,277,240	2⅛ - 1¾
1954	5,418,269	114,043	93,983	.29	.07	1,196,027	2⅜ - 1¾
1955	6,714,304	188,961	130,037	.40	.09	1,485,392	3⅜ - 2⅛
1956	7,696,402	263,604	214,904	.66	.10	1,756,332	3½ - 2⅛
1957	8,615,903	217,480	118,480	.31	.06 + stk.	1,877,175	3¼ - 2
1958	8,704,876	158,131	119,597	.29	.07 + stk.	2,254,259	4⅝ - 2⅛
1959	10,304,931	245,923	174,280	.49	.08 + stk.	--------	9⅛ - 4¾
1960	--------	-------	-------	---	.09 + stk.	--------	7½ - 5⅝

PACIFIC AUTOMATION PRODUCTS, INC. (Unlisted)
Year ending August 31
Capitalization
Debt: $320,000 notes
Common: $1 par, 533,000 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1955 Incorporated Sept. 15.							
1956	$ 1,116,341	------	$ 14,641	$ .04	none	--------	--------
1957	6,174,275	------	231,678	.59	none	--------	--------
1958	9,764,900	$ 893,316	403,423	.99	none	$ 2,712,549	24¾ - 11
1959	11,816,342	454,781 (d)	212,744 (d)	.40 (d)	none	5,012,219	29½ - 9¾
1960	---------	------	------	--	none	--------	13½ - 8⅞

(d) Deficit

PACIFIC MERCURY ELECTRONICS (Unlisted)
Year ending June 30
Capitalization
Debt: $410,000
Common: Class A&B, 50 cents par, 700,000 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 4,713,620	--------	------	--	$ .05	--------	3 4/5 - 2
1951 (a)	5,947,096	$ 115,635	$ 72,135	$ .14	none	$ 2,414,365	3⅛ - 1½
1952 (a)	7,057,514	31,866	5,866	.01	none	3,972,312	5 - 1⅝
1953 (a)	16,983,669	1,108,297	426,297	.61	none	6,637,000	5¾ - 2½
1954 (a)	15,065,490	366,515	196,015	.28	none	5,032,151	4⅞ - 2⅜
1955 (a)	12,214,539	598,817	255,817	.37	none	3,550,171	8 - 4
1956 (b)	17,332,982	921,752	482,752	.69	none	7,726,750	7⅞ - 4¼
1957	20,001,656	1,184,754	557,754	.80	none	9,853,011	10⅝ - 4½
1958	18,477,918	755,235	329,235	.47	none	9,889,088	8 - 4½
1959	20,154,604	824,198	352,198	.50	none	10,312,440	14¼ - 8
1960 (6 mo.)	12,723,525	--------	258,345	.37	none	---------	10¼ - 8

(a) Year ending March 31. (b) 15 months to June 30.

PACKARD-BELL ELECTRONICS CORP. (NYSE)
Year ending September 30
Capitalization
Debt: $1,640,968, notes
Common: 50 cents par, 795,500 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 13,894,713	$ 2,168,510	$ 1,308,510	$2.61	$1.50	$ 4,378,079	8¾ - 4
1951	18,772,528	2,805,246	1,014,751	1.73	1.00	5,492,521	10¾ - 7⅛
1952	22,724,273	3,054,511	968,051	1.65	1.00	9,394,702	15¼ - 10½
1953	32,152,750	3,478,335	1,139,642	1.66	1.00	14,028,133	13¼ - 11
1954	17,744,136	464,025 (a)	164,296	.24	.80	9,358,050	12 - 7
1955	21,641,690	1,241,242	638,933	.93	.32½	10,525,383	13 - 8½
1956	28,405,060	1,962,356	862,356	1.25	.50	12,840,259	10½ - 8½
1957	32,262,878	1,394,447	704,447	1.02	.50	13,197,105	11 - 8½
1958	37,371,081	2,092,594	1,002,594	1.46	.50	15,703,863	31½ - 10¼
1959	46,608,062	2,865,346	1,375,346	1.73	.50	21,203,288	46½ - 28¼
1960 (3 mo.)	13,305,018	943,592	443,592	.56	.25 + 2% stk.	20,989,591	39 - 30

(a) Operating loss.

PARAMOUNT PICTURES CORP. (NYSE)

Capitalization—Debt: $17,107,706. Common: $1 par, 1,683,598 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 81,825,286	$10,311,275	$ 6,565,041	$2.67	$2.00	$117,929,986	22⅛ - 17½
1951	94,628,572	11,034,665	5,459,273	2.33	2.00	114,479,795	33½ - 21
1952	104,811,289	10,837,159	5,899,871	2.52	2.00	116,464,094	30⅞ - 21¼
1953	110,254,081	13,304,563	6,779,563	3.06	2.00	118,430,121	30⅜ - 24½
1954	106,920,798	15,651,802	9,003,802	4.10	2.00	128,583,495	40⅜ - 26
1955	112,474,967	16,516,929	9,707,929	4.49	2.00	138,924,838	44⅝ - 36
1956	96,579,079	10,101,568	8,731,568	4.43	2.00	133,672,234	36½ - 27⅝
1957	111,213,462	7,610,201	4,783,201	2.47	2.00	138,279,348	36⅞ - 28
1958	104,682,090	13,705,266	12,554,266	7.15	2.00	141,671,830	47¾ - 30⅝
1959	----------	---------	7,519,000	4.47	2.00		50⅞ - 42
1960	----------	---------	--------	---	1.00	----------	46¼ - 41

PHILCO CORP. (NYSE)

Capitalization

Debt: $22,234,000

$200,000, subordinate debenture 4s, due 1980. $700,000, subordinate debenture 4¾s, due 1978; $22,000,000, subordinate debenture 4¼s, due 1984.

Preferred: Series A $3.75 cumulative, $100 par, 100,000 shares

Common: $3 par, 4,075,466 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$335,318,054	$33,703,616	$15,483,616	$4.50	$2.55	$121,294,609	23¼ - 20
1951	305,328,670	22,012,646	12,168,046	3.35	1.60	119,476,461	27⅝ - 20⅞
1952	366,963,850	25,631,457	11,491,207	3.15	1.60	144,400,293	36⅜ - 26⅝
1953	430,419,858	35,316,077	18,350,577	4.86(a)	1.60 + 5% stk.	168,468,430	36½ - 26⅝
1954	349,276,998	10,543,965	6,768,965	1.69	1.60	164,587,570	39⅝ - 28
1955	373,359,297	17,286,329	8,423,329	2.13	1.60	178,146,894	43⅜ - 30
1956	347,901,014	557,690	398,690	.01	.80 + 1% stk.	203,768,503	36½ - 16
1957 (b)	372,628,558	6,657,000	4,081,000	.93	4% stk.	195,166,979	13⅜ - 11
1958	351,093,000	5,800,000	2,874,000	.61	2% stk.	182,427,000	26⅜ - 12⅜
1959	397,792,000	15,534,000	7,176,000	1.67	.25	204,759,000	36¾ - 21
1960 (3 mo.)	101,781,000	3,414,000	1,615,000	.37	none	----------	38¼ - 26⅜

(a) Including $1.33 from sale of TV station. (b) Includes Canadian subsidiaries.

PHILIPS ELECTRONIC & PHARMACEUTICAL INDUSTRIES CORP. (ASE)

Capitalization

Debt: $1,557,141

Preferred: Class A, $5 par, 120,000 shares

Common: $5 par, 1,872,375 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 6,812,118	----------	$ 134,672(d)	$ .54(d)	none	----------	----------
1951	6,324,065	----------	207,299(d)	.89(d)	none	----------	----------
1952	6,298,427	----------	459,454(d)	1.96(d)	none	----------	----------
1953	4,403,027	----------	371,422(d)	1.59(d)	none	----------	7⅝ - 4¾
1954	3,743,074	----------	530,151(d)	2.27(d)	none	----------	8½ - 5
1955	3,444,976	----------	312,678(d)	1.34(d)	none	----------	8½ - 5¼
1956	2,671,377	$ 948,273(d)	954,941(d)	3.71(d)	none	$ 5,587,700	12¾ - 6¼
1957	8,072,512	426,314	376,819	.42	none	12,886,630	20⅝ - 10½
1958	15,048,450	1,207,403	1,175,893	1.31	none	16,101,246	26⅞ - 11
1959	26,989,461	2,886,457	1,839,588	.92	none	36,326,661	50¼ - 23½
1960	---------	--------	--------	---	none	---------	41⅝ - 31½

(d) Deficit.

POLARAD ELECTRONICS CORPORATION (ASE)

Year ending June 30

Capitalization

Debt: $1,159,400

Preferred: 5½% cumulative, $100 par, 850 shares

Common: $1 par, 532,246 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (11 mo.)	$ 144,340	$ 57,254	$ 39,651	$ .20	none	N.A.	(a)
1951	549,014	58,108	39,332	.15	none	N.A.	(a)
1952	1,251,333	99,886	51,632	.16	none	N.A.	(a)
1953	2,959,571	118,337	52,593	.14	none	N.A.	(a)
1954	3,830,175	191,744	82,488	.21	none	N.A.	(a)
1955	4,929,157	293,107	136,128	.34	none	N.A.	(a)
1956	6,235,862	324,443	158,617	.39	none	N.A.	(a)
1957	7,304,654	550,145	258,251	.64	none	N.A.	(a)
1958	9,563,938	713,885	367,085	.93	none	$5,529,263	(a)
1959	11,900,206	972,643	475,186	.94	none	8,553,685	35½ - 19
1960 (6 mo.)	6,544,676	777,778	374,778	.70	none	--------	46⅞ - 30½

N.A. Not available. (a) Privately owned.

PYRAMID ELECTRIC CO. (Unlisted)

Capitalization

Debt: $311,816

Preferred: 5% cumulative convertible, $10 par, 75,000 shares.

Common: $1 par, 835,550 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1951	$ 3,010,531	----------	$ 80,087	$ .10	---	----------	----------
1952	4,731,810	$ 370,916	136,617	.18	$ .05	$ 1,512,880	----------
1953	5,768,876	385,869	138,922	.23	.05	1,552,576	----------
1954	7,773,882	1,109,282	529,645	.71	.05	2,768,502	10 - 3¼
1955	9,631,956	262,202	126,236	.15	.20	3,827,672	12⅝ - 6½
1956	10,040,432	76,666(d)	34,497(d)	.10(d)	none	3,533,017	6⅝ - 2⅜
1957	8,076,254	115,469(d)	53,469(d)	.12(d)	none	2,939,635	3 - ⅝
1958	6,552,705	140,339(d)	118,339(d)	.21(d)	none	3,366,483	2⅝ - ⅝
1959 (6 mo.)	3,325,906	151,754(d)	151,754(d)	.20(d)	none	----------	6⅞ - 2
1960	---------	--------	------	---	none	----------	4⅜ - 2¾

(d) Deficit.

RADIATION INCORPORATED (Unlisted)

Year ending August 31

Capitalization

Debt: $62,970

Common: Class A, 25 cents par, 918,000 shares

1950—Incorporated August 8

1951—N.A.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1952	$ 214,557	--------	$ 20,678	$ .04	none	--------	----------
1953	295,950	--------	17,117	.03	none	--------	----------
1954	493,338	--------	23,069	.04	none	--------	----------
1955	1,804,589	--------	186,799	.34	none	--------	----------

RADIATION INC.—(Continued)

Net Per Share	Dividends	Total Assets	Price Range	Year	Sales	Pre-tax Earnings	Net Profit
1956	3,473,763	--------	218,620	.39	$ .22½	$ 1,978,754	----------
1957	7,919,034	$ 698,224	343,017	.46	.15+3% stk.	5,222,722	18⅛- 6½
1958	10,079,882	994,405	488,738	.62	3% stk.	5,946,039	19 - 11
1959	14,005,734	1,204,480	588,993	.66	3% stk.	7,674,007	26½- 15¾
1960 (a)	---------	--------	172,000	.19	none	--------	27½- 23

N.A. Not available. (a) 28 weeks to March 11.

RADIO CORPORATION OF AMERICA (NYSE)

Capitalization

Debt: $100,000,000—3% notes due 1970-74; $50,000,000—3¾% notes due 1973-77; $600,000, notes; $95,220,000—3½% subordinated conv. debentures due 1980

Preferred: $3.50 cumulative, no par, 900,824 shares

Common: No par, 14,315,311 shares

1950	$ 586,393,000	$ 96,992,865	$46,249,865	$3.10	$1.50	$311,846,886	24¼- 12¼
1951	598,955,077	62,032,732	31,192,732	2.02	1.00	370,202,025	25¼- 16⅝
1952	693,940,522	67,362,399	32,325,399	2.10	1.00	432,252,051	29⅜- 23¼
1953	853,054,003	72,436,778	35,021,778	2.27	1.00	493,624,720	29⅜- 21
1954	940,950,220	83,501,459	40,525,459	2.66	1.20	548,325,244	39¼- 22½
1955	1,055,265,655	100,107,465	47,525,465	3.16	1.35	676,506,187	55⅝- 36¾
1956	1,127,773,541	80,074,245	40,031,247	2.65	1.50	690,557,138	50⅝- 33⅞
1957	1,176,277,371	77,048,794	38,548,794	2.55	1.50	720,772,768	40 - 27
1958	1,176,094,398	60,441,749	30,941,749	2.01	1.50	734,285,722	48¼- 30¼
1959	1,395,620,000	78,542,000	40,142,000	2.64	1.50	804,914,000	73¼- 43⅛
1960	-----------	---------	---------	---	.50+2% stk.	----------	78⅜- 59½

RAYTHEON CO. (NYSE)

Capitalization

Debt: $11,327,482

Preferred: 5½% series cumulative, $50 par, 114,769 shares.

Common: $5 par, 3,714,418 shares

1950(a)	$ 59,533,260	$ 1,610,413	$ 935,413	$ .49	----	$ 32,331,492	13½- 6⅛
1951(a)	89,845,000(c)	6,029,063	2,179,063	1.12	----	52,120,396	12⅜- 8¼
1952(a)	111,431,000(c)	5,947,898	2,047,898	.84	----	75,196,765	12¾- 9⅛
1953(a)	179,313,000(c)	13,009,672	3,859,672	1.68	----	91,238,649	14⅝- 8
1954(b)	185,101,000	10,444,000	3,688,000	1.07	----	93,640,690	14½- 7¾
1955(b)	190,700,000	9,953,000	4,992,000	1.48	----	82,836,163	25¾- 18
1956(b)	183,522,000	4,950,000	1,548,000	.39	----	108,451,571	19½- 13
1957(b)	270,135,000	10,814,000	7,255,000	2.13	----	127,219,842	23¾- 16⅜
1958(b)	385,378,000	19,968,000	9,841,000	2.85	5% stk.	145,894,405(b)	69 - 21½
1959(b)	494,278,281	21,801,188	13,481,188	3.89	5% stk.	206,237,185	73⅞- 43½
1960 (3 mo.)	134,752,000	---------	2,160,000	.56	5% stk.	---------	53⅜- 39⅝

(a) Raytheon Co. only Year ending May 31. (b) Pro-forma, including Machlett Laboratories, merged May 25, 1959. (c) Adjusted by company.

REEVES SOUNDCRAFT CORP. (ASE)

Capitalization

Debt: $600,000

Common: .05 par, 3,018,690 shares

1950	$ 1,513,470	------	$ 118,458	$ .05	none	--------	----------
1951	2,054,401	$ 89,070(d)	77,570	.03(d)	none	$ 1,840,378	----------
1952	3,364,921	130,187	90,187	.03	none	1,777,029	3¼- 1½
1953	3,566,055	396,301	284,301	.11	none	1,757,929	2 - ½
1954	3,747,810	185,385	89,385	.03	none	2,076,758	1⅞- ⅞
1955	3,348,148	216,741	143,741	.06	none	2,047,136	2 - 1
1956	3,304,356	6,677	877	nil	none	2,496,717	1¾- ⅞
1957	4,878,802	404,224	232,224	.08	5% stk.	2,295,435	3⅛- ⅞
1958	4,786,228	205,829	105,829	.04	none	3,161,332	7½- 2⅜
1959	5,369,408	271,625(d)	136,625(d)	.05(d)	none	3,889,012	13½- 6½
1960	--------	-------	-------	---	none	--------	11⅝- 7⅝

(d) Deficit

SAMS (HOWARD W.) & CO. INC. (Unlisted)

Year ending June 30

Capitalization

Debt: $919,257

Preferred: 5% cumulative, $50 par, 2,921 shares

Common: $1 par 425,450 shares

1950(a)(c)	$ 1,052,102	$ 43,701	$ 30,097	$ .23	$ .05+10% stk.	$ 257,343	N.A.
1951(a)(c)	1,378,036	112,831	36,831	.29	.10	367,695	N.A.
1952(a)(c)	1,951,803	113,952	36,546	.28	.05	521,342	N.A.
1953(b)(c)	1,293,225	83,745	27,523	.22	none	636,835	N.A.
1954 (c)	2,798,979	218,179	87,219	.66	.10	820,125	N.A.
1955	3,410,731	430,071	217,727	.56	.11	1,048,892	N.A.
1956	3,884,785	598,262	296,012	.77	.25	1,447,680	N.A.
1957	4,301,304	575,597	288,038	.75	.23	1,509,831	N.A.
1958	4,973,058	618,637	304,666	.79	.26	4,059,032	N.A.
1959	5,957,400	775,672	371,301	.97	.27	5,253,296	31 - 25
1960 (6 mo.)	3,416,515	682,600	333,150	.77	.30	5,135,662	40 - 28½

(N.A.) Not available. (a) Calendar year. (b) Six months, Jan. 1-June 30, 1953. (c) Does not include Waldemar Press Inc., nor Howard Co. Inc.

SANDERS ASSOCIATES INC. (Unlisted)

Year ending July 31

Capitalization

Debt: $159,193, Mortgage notes.

Common: Class A and Class B $1 par, 415,658 shares

1951 Incorporated July 4

1952	$ 495,309	$ 7,319(d)	$ 7,319(d)	$ .14(d)	none	--------	(a)
1953	1,508,231	43,535	27,035	.25	none	--------	(a)
1954	1,913,571	140,506	44,506	.29	none	--------	(a)
1955	2,759,776	187,915	89,715	.53	$ .05	--------	(a)
1956	4,220,552	263,595	135,595	.59	.08	$ 1,838,018	(a)
1957	5,603,343	------	252,060	.99	.08	3,198,937	15 - 12
1958	8,969,770	459,487	233,487	.65	.08+3% stk.	3,602,737	34½- 14¾
1959	10,562,817	651,754	326,754	.85	.08+2% stk.	5,361,199	55 - 24¼
1960 (6 mo.)	8,067,035	-------	192,152	.46	.04	--------	54½- 40½

(a) Privately owned. (d) Deficit.

SANGAMO ELECTRIC CO. (NYSE)

Capitalization
Debt: $3,910,000 note.
Common: $5 par, 1,615,208 shares.
2-for-1 stock split to be made May 3; figures adjusted accordingly.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 24,496,846	$ 3,970,403	$ 2,105,403	$1.79	$ .87½	$ 17,953,512	9¼ - 6⅝
1951	32,426,908	4,827,886	1,827,886	1.31	.75	26,380,144	11¾ - 10
1952	39,753,567	4,454,162	2,014,162	1.44	.75	28,235,498	12 - 9
1953	37,037,072	3,972,623	1,967,623	1.41	.75	27,386,920	13½ - 10½
1954	35,560,615	3,425,944	1,600,944	1.00	.75	28,446,821	14⅞ - 11⅞
1955	37,910,588	5,611,978	2,731,978	1.71	.75	31,985,465	16 - 12¾
1956	44,277,105	5,616,731	2,751,731	1.72	.79	38,467,849	18¾ - 14¾
1957	47,076,671	5,774,432	2,789,432	1.75	.90	37,910,881	19⅞ - 14⅝
1958	43,107,000	3,293,225	1,668,000	1.04	.72	40,202,365	18⅜ - 12½
1959	52,857,459	5,892,415	3,027,415	1.88	.79	45,574,712	25¾ - 17½
1960	---------	--------	--------	---	.22½	---------	22⅛ - 18⅞

SEEBURG CORP. (ASE)

Year ending October 31
Capitalization
Debt: $5,130,200, 5¼% conv. sub. debentures, due Aug. 1979
Common: $1 par, 1,264,033 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950(a)	$ 24,551,000	$ 1,551,607	$ 884,528	$1.49	$ .80	$ 9,525,108	18 - 10½
1951(a)	21,746,000	962,651	470,028	.80	.60	9,608,632	13¾ - 8¼
1952(a)	13,698,900	249,936(d)	249,936 (d)	.43(d)	.30	8,966,120	9½ - 6
1953(a)	15,347,900	67,373(d)	67,373 (d)	.12(d)	none	8,805,348	7½ - 3¾
1954(a)	12,695,764	445,953(d)	445,953 (d)	.77(d)	none	7,712,473	4⅝ - 3½
1955(a)	11,603,523	924,537(d)	924,537 (d)	1.59(d)	none	6,601,456	4⅞ - 2⅞
1956(a) (c)	7,682,717	185,343	185,343	.19	none	9,502,782	8⅞ - 3
1957	26,626,625	516,763	516,763	.46	none	15,169,615	7⅞ - 3¾
1958(b)	22,936,886	562,683	562,683	.50	none	10,745,967	14¾ - 3⅞
1959	22,632,567	1,929,770	1,929,770	1.64	none	14,664,785	25¾ - 13
1960 (4 mo.)	8,130,927	804,621	804,621	.64	none	---------	25¾ - 16¼

(a) Fort Pitt Brewing Co. to Oct. 23, 1956 then name changed to Fort Pitt Industries, Inc.
(b) Present name adopted April 30, 1958.
(c) Includes Jacob Siegel Co. and Windsor Co. from April 24, date of acquisition.
(d) Deficit.

SERVO CORP. OF AMERICA (ASE)

Capitalization
Debt: $1,072,808, notes; $993,000, convertible subordinated debenture 6s, due 1974.
Common: $1 par, 676,181 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 860,275	-------	$ 47,084	$ .10	---	--------	(a)
1951	780,460	-------	25,784	.05	---	--------	(a)
1952	1,098,747	-------	58,786	.12	---	--------	(a)
1953	1,290,514	-------	50,393	.10	---	--------	(a)
1954	3,501,528	$ 298,913	150,533	.30	---	--------	(a)
1955	4,134,478	553,106	269,783	.55	$ .05	$ 2,870,091	5¾ - 5
1956	3,550,445	454,437	210,995	.41	.20	3,539,305	7¾ - 5
1957	3,729,136	608,880(d)	618,069(d)	1.11(d)	.15	3,082,676	8 - 3¾
1958	4,003,133	541,741	244,741	.41	none	3,490,943	21 - 3¾
1959	5,607,410	328,496	166,496	.25	none	4,803,962	43½ - 14⅝
1960	--------	-------	-------	---	none	--------	24½ - 14¼

(a) Privately owned.

SERVOMECHANISMS INC. (ASE)

Capitalization
Debentures: $1,699,500, 5% convertible, due 1966
Common: 20 cents par, 809,855 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 2,364,818	$ 416,764	$ 199,397	$ .40	$ .75	$ 4,552,164	N.A.
1951	8,374,043	1,295,207	412,207	.82	1.50	6,120,378	N.A.
1952	10,151,587	798,313	276,025	.36	.30	5,654,568	5¼ - 3⅜
1953	13,332,746	846,441	305,089	.40	.40	6,530,721	7¾ - 5
1954	12,509,024	1,338,926	503,296	.66	.40	6,521,102	14⅝ - 5¾
1955	12,412,756	921,716	441,367	.58	.40	7,478,124	13⅜ - 8¼
1956	18,138,280	1,324,268	615,606	.81	.40	11,215,454	13½ - 8¼
1957	23,591,781	593,276	308,776	.41	.40	13,519,473	12⅝ - 6⅛
1958	17,314,483	90,649(d)	43,094(d)	.05(d)	5% stk.	10,008,027	11¾ - 6⅝
1959	15,137,629	387,394(d)	194,968(d)	.24(d)	none	9,217,332	18¼ - 9
1960	---------	--------	-------	---	none	---------	12 - 8⅛

N.A. Not available. (d) Deficit.

SIEGLER CORP. (NYSE)

Year ending June 30
Capitalization
Debt: $4,125,000, senior notes
$ 500,000, junior notes
$ 661,300 convertible subordinated debenture 5½s, due 1966
$ 273,984 mortgage and other notes
Common: $1 par, 1,639,602 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950(a)	$ 2,540,018	$ 343,932	$ 204,286	$ .39	(b)	(b)	(b)
1951(a)	3,532,564	754,312	379,568	.73	(b)	(b)	(b)
1952	3,698,466	282,530	140,530	.27	(b)	(b)	(b)
1953	22,997,505(e)	820,663(e)	411,598 (e)	.89(e)	-----	----------	----------
1954	24,510,584(e)	1,467,091(e)	737,531 (e)	1.60(e)	-----	----------	----------
1955	29,287,827(e)	2,429,932(e)	1,111,569 (e)	1.80(e)	$ .15(f)	$ 5,881,884(f)	14 - 10½(f)
1956	47,119,300(e)	3,316,099(e)	1,704,880 (e)	1.61(e)	.80(f)	15,436,832(f)	21¼ - 12¾(f)
1957	68,164,267(e)	3,142,827(e)	1,560,026 (e)	1.34(e)	.80(f)	37,123,247(e)	21⅛ - 12⅜
1958	72,955,449	2,442,950	1,215,930	.80	.60	39,899,636	32½ - 12¾
1959	77,074,442	3,929,222	2,203,022	1.36	.40+3% stk.	40,955,652	45⅛ - 23⅛
1960 (6 mo.)	45,059,831	3,426,757	1,758,878	1.07	.10	----------	40¼ - 29¼

(a) Year ending Dec. 31.
(b) Privately owned until July 12, 1955.
(e) Pro-forma combining Siegler, Unitronics and Hufford Corp., these companies having merged Sept. 13, 1957.
(f) Siegler only.

SONOTONE CORP. (ASE)

Capitalization
Debt: $796,000
Preferred: $1.25, cumulative convertible, Series A, $20 par, 11,743 shares
$1.55, cumulative convertible, $20 par, 7,121 shares
Common: $1 par, 1,148,287 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 10,664,241	$ 879,633	$ 534,633	$ .58	$ .32	$ 5,254,318	5¾ - 2⅞
1951	12,143,834	593,313	427,613	.43	.32	7,347,883	6⅛ - 4⅛
1952	14,736,777	1,005,456	464,056	.42	.32	9,121,481	4⅞ - 4
1953	17,847,164	943,439	483,439	.44	.32	10,605,648	5⅞ - 4
1954	16,003,488	684,112	371,112	.32	.23	9,760,266	5¾ - 4⅛
1955	18,765,558	1,708,952	763,432	.74	.20	9,878,117	6⅜ - 4½
1956	18,426,563	1,777,515	847,515	.82	.28	10,256,197	6½ - 4¾
1957	22,289,198	1,780,535	1,005,535	.93	.28	11,842,803	8⅛ - 4⅝
1958	21,513,064	1,720,473	800,473	.71	.28	10,708,344	12¼ - 5⅛
1959	24,756,708	2,432,302	1,132,302	.96	.28	12,467,484	17¾ - 9⅜
1960	--------	--------	--------	---	.07	---------	15⅝ - 11⅜

SPEER CARBON CO. (Unlisted)

Capitalization—Debt: $3,450,000. Preferred: $7 cumulative pfd. $100 par, 4,565 shares. Common: $1.25 par, 880,000 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 13,818,516	$ 3,685,784	$ 1,760,759	$3.31	$ .60	$ 12,938,802	13⅝ - 6⅝
1951	13,951,563	2,691,023	1,076,023	1.19	.60	22,963,723	16½ - 10⅛
1952	13,642,634	1,409,311	718,311	.78	.50	22,060,894	12⅛ - 9⅝
1953	15,609,779	1,385,217	611,217	.66	.50	22,136,798	10¾ - 6½
1954	13,064,675	1,223,474	508,474	.54	.30	22,254,568	7⅝ - 5⅞
1955	17,734,512	3,019,694	1,461,694	1.63	.50	24,331,167	9⅞ - 7¾
1956	20,045,530	4,171,346	1,925,346	2.15	.75	25,972,553	16½ - 9⅝
1957	21,101,500	3,609,185	1,682,185	1.88	.75	27,352,257	16⅞ - 10⅝
1958	18,338,899	2,568,034	1,176,304	1.30	.50	27,249,066	15⅞ - 10¼
1959	23,525,268	4,293,817	1,970,817	2.20	.60	28,461,572	27 - 14¼
1960	---------	--------	--------	---	.17½	---------	26½ - 19¾

SPERRY RAND CORP. (NYSE)

(Merger of Sperry Corp. and Remington Rand effective July 1, 1955)
Year ending March 31
Capitalization
Debentures: $15,000,000, sinking fund 3⅛s, due 1969
$55,000,000, sinking fund 3⅜s, due 1972
$110,000,000, sinking fund 5½s, due 1982
Debt: $38,329,082 notes, etc.
Preferred: $4.50 cumulative; $25 par, 102,267 shares
Common: 50 cents par, 28,283,441 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$349,942,000	$49,600,000	$23,626,000	$ .92	--	----------	----------
1951 (a)	468,359,000	68,000,000	26,023,000	1.02	--	----------	----------
1952 (a)	631,720,000	75,500,000	28,081,000	1.10	--	----------	----------
1953 (a)	689,565,000	73,900,000	28,012,000	1.09	--	----------	----------
1954 (a)	696,206,000	85,500,000	44,851,000	1.75	--	$483,922,636	----------
1955 (c)	353,943,880	45,519,563	23,585,563	.92	$ .36		29⅝ - 21
1956	710,696,087	83,598,878	46,348,878	1.80	.80	557,492,756	29⅛ - 21¾
1957	871,047,239	85,362,352	49,612,352	1.83	.80	708,536,343	26⅛ - 17⅝
1958	864,330,491	44,381,239	27,481,239	.96	.80	743,153,067	25⅝ - 17¼
1959	989,601,559	47,544,092	27,644,092	.96	.80	778,475,241	28¼ - 21⅛
1960 (9 mo.)	853,144,550	50,469,110	29,269,110	1.02	.20	----------	26¼ - 21

(a) Pro-forma. (c) 6 months to Dec. 31, 1955.

SPRAGUE ELECTRIC CO. (Unlisted)

Capitalization—Debt: $1,064,000, 3⅝% promissory notes, due Nov. 1, 1964. Common: $2.50 par, 1,372,229 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 28,614,860	$ 6,725,904	$ 3,345,404	$2 69	$ .60	$15,350,554	15¼ - 6⅝
1951	38,317,277	8,326,596	2,664,674	2.19	.89	21,096,487	18¼ - 13⅝
1952	43,388,101	9,107,563	2,855,449	2.53	.93	21,866,421	37⅞ - 17⅜
1953	46,778,633	9,604,981	2,888,281	2.33	1.07	24,424,669	38⅜ - 29
1954	42,355,361	6,668,908	3,333,408	2.68	1.10	26,835,820	60½ - 36
1955	44,353,042	6,040,828	3,003,128	2.42	1.20	28,945,483	61 - 47
1956	44,659,844	4,208,997	2,176,297	1.75	1.20	29,329,798	55 - 30¼
1957	46,187,841	4,199,201	2,220,101	1.78	1.20	29,447,694	38 - 21½
1958	43,193,717	3,168,119	1,761,179	1.41	1.20	29,415,918	42¾ - 23
1959	56,351,571	6,848,528	3,502,328	2.61	1.20 + 2% stk.	36,679,631	64½ - 39
1960	---------	--------	--------	---	.30	---------	61 - 50½

STANDARD COIL PRODUCTS CO. (NYSE)

Capitalization—Debt: $128,753 mortgage. Common: $1 par, 1,983,553 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 35,632,396	$10,464,265	$ 5,266,442	$3.58	$ .25	$10,133,662	11¾ - 9
1951	40,302,526	5,037,944	2,487,944	1.69	1.00	20,239,292	14¾ - 10
1952	65,990,177	7,136,290	2,861,290	1.95	1.00	28,401,496	18⅞ - 12⅝
1953	89,270,964	7,762,481	2,972,481	2.25	1.00	30,644,696	17¼ - 12½
1954	72,862,113	5,136,407	2,871,290	1.95	1.00	29,351,477	17⅞ - 12⅝
1955	60,472,454	522,313(d)	320,313(d)	.22(d)	.85	27,253,490	20¼ - 10¼
1956	59,168,450	3,070,871(d)	1,819,371(d)	1.24(d)	none	29,739,718	12¾ - 6¼
1957	61,330,530	823,062	802,862	.56	none	37,394,605	9⅝ - 5¾
1958	69,489,636	1,343,887	558,887	.36	none	35,075,931	17⅝ - 6
1959	73,765,428	3,211,379	1,523,379	.77	3% stk.	31,556,016	23¾ - 13¾
1960	21,871,820	1,127,125	572,125	.29	none	---------	17 - 12¾
1960 (3 mo.)	21,871,820	1,127,125	572,125				

(d) Deficit.

STATHAM INSTRUMENTS INC. (ASE)

Year ending May 31
Capitalization—Common: $1 par, 939,125 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1953	$ 1,803,471	--------	$ 81,190	$ .10	---	--------	(a)
1954	2,134,180	--------	152,836	.18	---	--------	(a)
1955	2,418,960	--------	127,481	.15	---	--------	(a)
1956	2,943,402	--------	264,690	.32	---	--------	(a)
1957	4,470,264	--------	462,225	.59	---	$ 2,128,211	12½ - 9¼
1958	5,088,659	$ 838,209	527,874	.56	none	3,774,207	28¾ - 12¼
1959	6,145,833	486,181	296,911	.32	none	4,541,392	43 - 23
1960 (9 mo.)	7,074,850	--------	719,570	.77	none	--------	35½ - 27⅛

(a) Privately owned until Sept. 1957.

STORER BROADCASTING CO. (NYSE)

Capitalization
Common: $1 par, 2,474,750 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 6,657,114	$ 1,895,085	$ 926,475	$ .39	$ .06	—	(b)
1951	9,560,086	3,406,327	1,464,776	.63	.10	—	(b)
1952	11,475,618	3,963,304	1,594,956	.69	.10	$11,923,761	(b)
1953	14,901,078	6,161,231	2,186,415	.94	.24	17,446,319	7⅜ - 7
1954	17,736,531	7,105,103	3,680,779	1.62	.81	27,872,630	19⅜ - 7⅜
1955	24,051,726	8,792,878	4,330,429	1.73	1.37½	28,152,046	29⅛ - 20¾
1956	28,313,383	11,452,891	5,517,207	2.23	1.75	28,534,596	29½ - 22⅛
1957	26,214,828	11,287,076	6,396,164	2.58	1.80	31,504,942	29¼ - 18¾
1958	25,176,710	5,926,076	1,676,754	.68	1.80	30,783,015	26⅜ - 20
1959	28,114,937	9,949,520	5,336,682	2.16	1.80	31,107,318	33½ - 24½
1960 (3 mo.)	—	—	1,423,079	.58	.45	—	30¾ - 26¼

(b) Privately owned.

SYLVANIA ELECTRIC PRODUCTS INC. (See General Telephone & Electronics Corp.)

TAYLOR INSTRUMENT COMPANIES (Unlisted)

Year ending July 31
Capitalization
Common: $10 par, 396,778 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 11,264,251	$ 190,936	$ 115,936	$ .32	$ .55	$ 9,086,923	12⅞ - 9⅝
1951	16,503,591	3,503,070	1,203,070	3.34	.80	13,079,114	17¼ - 12⅛
1952	21,623,406	3,800,020	1,050,020	2.91	.80	14,986,674	19⅝ - 15½
1953	18,037,008	1,328,241	653,241	1.81	.80	14,357,531	19⅜ - 13½
1954	23,959,275	2,820,901	1,265,901	3.51	.80 + 5% stk.	16,884,938	40 - 15½
1955	23,298,872	2,862,690	1,190,690	3.15	1.00	16,214,313	40 - 24
1956	21,710,396	1,943,801	1,028,801	2.73	1.00	16,577,741	30½ - 13¾
1957	26,647,539	2,750,360	1,374,860	3.47	.30 + 5% stk.	19,521,066	37 - 27½
1958	24,997,954	914,328	501,328	1.26	1.20	17,840,822	34½ - 26
1959	24,761,129	1,478,327	731,727	1.84	1.20	17,060,723	50 - 31
1960 (6 mo.)	13,217,019	—	762,978	1.92	.60	—	52½ - 41½

TECHNOLOGY INSTRUMENT CORP. (Unlisted)

Year ending June 30
Capitalization
Debt: $270,534 mortgage notes. Common: $2.50 par, 617,141 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1953 (a)	$ 3,467,693	—	$ 132,495	$ .22	—	—	(c)
1954 (a)	4,419,392	—	403,353	.67	—	—	(c)
1955 (a)	4,938,945	—	357,622	.60	—	—	(c)
1956 (a)	6,965,915	—	531,932	.89	—	—	(c)
1957 (a)	6,867,541	—	542,908	.91	—	—	(c)
1958 (b) (6 mo.)	2,812,288	—	80,188	.14	$ .12½	$ 2,944,612	14 - 9½
1959	6,415,498	$ 434,225	251,925	.41	3¼% stk.	3,715,957	18 - 11
1960 (6 mo.)	3,900,000	—	156,800	.25	none	—	13 - 10¼

(a) Pro-Forma. (b) Fiscal year changed to end June 30. (c) Privately owned.

TELECHROME MANUFACTURING CORP. (Unlisted)

Year ending June 30
Capitalization
Debt: $40,503, mortgage; $750,000 convertible, subordinated debenture 6s, due 1969.
Common: Class A 10 cents par, 399,787 shares
Class B 10 cents par, 72,420 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1953	$ 221,370	—	$ 16,106	$ .12	—	—	(a)
1954	1,116,338	—	126,607	.95	—	—	(a)
1955	356,461	—	34,381	.26	—	—	(a)
1956	504,514	—	47,661	.36	$ .18¾	$ 548,846	6½ - 3
1957	1,096,415	—	113,540	.86	.28¾	868,333	9 - 5¾
1958	1,352,316	$ 360,242	175,660	1.06	.30	1,010,293	13 - 5½
1959	1,641,194	56,269	34,230	.25	4% stk.	1,658,355	29 - 9¼
1960 (3 mo.)	485,468	—	28,275	.13	2% stk.	—	13⅜ - 9⅜

(a) Privately owned.

TELECOMPUTING CORP. (Unlisted)

Year ending October 31
Capitalization
Debt: $767,458(e). Common: $1 par, 3,408,222 shares(e).

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 441,620	$ 66,915	$ 37,243	$ .31	none	—	(c)
1951 (a)	780,779	44,451	31,451	.12	none	$ 817,605	2¾ - 1⅞
1952 (a)	1,664,840	126,844	56,844	.20	none	828,522	11½ - 2½
1953	27,790,471	2,127,596	1,110,756	.48	none	1,006,510	17¼ - 7
1954	28,990,592	1,417,459	428,562	.17	none	1,368,689	14 - 9½
1955(e)	31,264,832	—	311,917	.11	none	4,089,716(b)	11½ - 6⅛
1956(e)	39,655,947	—	761,052	.25	none	5,114,300(f)	8¾ - 6½
1957(e)	29,865,975	—	628,702	.21	none	13,776,888	5¼ - 2½
1958(e)	42,474,743	—	465,354	.15	none	15,186,445	8 - 3¼
1959(e)	47,481,237	—	1,746,516	.54	none	24,705,286	14½ - 7⅝
1960 (3 mo)	11,741,991	1,012,831	469,656	.16	none	20,151,710	14⅛ - 9⅛

(a) Prior to merger with Whittaker Gyro Inc. (b) After merger with Whittaker Gyro, Jan. 27, 1956. (c) Privately owned. (e) Pro-forma, including Narmco Industries Inc. (f) From Balance Sheet, Dec. 31, 1956.

TELEPROMPTER CORP. (ASE)

Capitalization
Debt: $3,131. Common: $1 par, 613,127 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 N.A.							
1951	$ 96,221	$ 16,093(d)	$ 17,243(d)	$ .07(d)	none	N.A.	N.A.
1952	233,968	42,999	35,881	.14	none	N.A.	N.A.
1953	308,361	17,281	8,129	.03	none	N.A.	N.A.
1954	622,883	11,826(d)	32,174(d)	.13(d)	none	N.A.	N.A.
1955	1,215,559	140,232	96,743	.32	none	$ 1,006,863	N.A.
1956	1,784,607	270,141	206,841	.58	none	1,533,747	11 - 8
1957	2,264,345	265,694(d)	212,694(d)	.59(d)	none	1,913,638	10½ - 5
1958	3,414,499	37,324	41,956	.12	none	1,801,469	12⅞ - 4
1959	3,761,721	161,496(d)	161,496(d)	.27(d)	none	3,526,366	22½ - 9
1960	—	—	—	—	none	—	12⅝ - 8⅛

N.A. Not available. (d) Deficit.

TEXAS INSTRUMENTS INC. (NYSE)

Capitalization—Debt: $12,000,000.
Preferred: 4% Series 1959, $25 par, 130,593 shares.
Common: $1 par, 3,914,730 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 7,583,000	$ 609,000	$ 348,000	$ .12	none	---------	----------
1951 (a)	15,400,000	1,307,000	564,000	.19	none	---------	----------
1952 (a)	20,431,452	2,289,738	909,975	.30	none	$13,396,944	----------
1953 (a)	27,007,957	3,219,162	1,270,125	.42	none	14,900,024	5¾ - 5⅛
1954 (b)	51,415,881	--------	2,818,904	.40	none	15,123,336	14 - 5¼
1955 (b)	61,636,805	--------	3,898,528	.49	none	19,591,604	16⅞ - 10⅛
1956 (b)	79,506,902	--------	4,618,652	.72	none	27,288,083	18⅝ - 11⅝
1957 (b)	103,542,055	--------	5,339,684	1.11	none	37,716,284	31½ - 15⅞
1958 (b)	136,348,773	12,935,585	6,000,928	1.84	none	79,099,581	86 - 26¾
1959	193,212,809	28,855,384	14,142,788	3.59	none	105,993,506	193½ - 61¼
1960 (3 mo.)	56,198,000	---------	3,930,000	.99	none	----------	219¼-154

(a) Texas Instruments, Inc., only. (b) Pro-forma, combined sales and earnings, including Metals & Controls Corp., merged April 17, 1959.

TEXTRON ELECTRONICS, INC. (ASE)

Capitalization
Debt: $400,000
Common: 50 cents par, 2,890,000 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1954 (a)	$ 8,849,000	$ 705,000	$ 344,000	$ .17	none	---------	(c)
1955 (a)	6,128,000	202,000 (d)	97,000 (d)	.05 (d)	none	---------	(c)
1956 (a)	8,917,000	602,000	294,000	.15	none	---------	(c)
1957 (a)	13,267,000	1,088,000	528,000	.26	none	---------	(c)
1958 (a)	12,100,000	1,022,000	496,000	.25	none	---------	(c)
1959 (b)	22,609,084	1,632,410	891,910	.31	none	$ 15,052,676	17 - 5
				.99	---	----------	219¼-154

(a) Pro-Forma, Textron Electronics and MB Mfg. Co. divisions of Textron, Inc., incorporated May 1959. (b) Pro-Forma including GC Electronics Inc., for 12 months ended Jan. 2, 1960. (c) Privately owned. (d) Deficit.

THOMPSON RAMO WOOLDRIDGE INC. (NYSE)

Capitalization
Debt: $11,601,000, debenture 3¼s, due 1971; $19,729,500 4⅞% subordinated debentures, due 1982; $8,618,411, other debt.
Preferred: 4% cumulative, $100 par, 81,708 shares
Common: $5 par, 3,119,503 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$123,312,550	$16,630,266	$ 8,252,459	$3.41	$ .66	$ 73,276,414	21¼ - 16
1951 (a)	194,899,449	20,698,050	7,687,246	2.82	.91	120,331,473	23⅞ - 16¼
1952 (a)	274,080,027	28,852,579	9,252,579	3.41	.91	167,225,800	29¾ - 21⅛
1953	326,466,000	27,661,791	9,651,791	3.24	.93	151,834,249	30⅞ - 20⅝
1954	270,830,000	24,646,198	11,535,198	3.82	1.10	136,512,119	53 - 42½
1955	295,906,915	22,601,764	10,771,764	3.49	1.40	146,159,287	60½ - 43⅝
1956	335,519,761	27,237,373	13,352,373	4.32	1.40	204,928,315	80 - 48⅞
1957	412,608,506	25,441,723	12,137,723	3.90	1.40	210,838,165	89¾ - 46
1958	340,621,767	18,815,232	8,979,232	2.86	1.40	203,524,451	73 - 41⅝
1959	417,748,953	19,813,918	9,743,918	3.02	1.40	237,800,001	70¼ - 52
1960 (3 mo.)	111,635,492	---------	2,362,279	.73	.35	----------	59½ - 46⅞

(a) Thompson Products, Inc., only.

TIME INC. (Unlisted)

Capitalization
Debt: $13,500,000, Subordinated 1st 4½s, due 1970
Notes Payable: $31,001,552
Common: $1 par, 1,955,779 shares,

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$134,719,833	$15,812,416	$ 8,500,693	$4.36	$2.75	$ 82,393,453	36¾ - 25
1951	149,571,479	13,990,219	7,287,400	3.73	2.37½	86,086,824	35½ - 27½
1952	156,785,799	15,796,597	7,750,475	3.97	2.37½	93,824,010	35¼ - 29⅞
1953	170,448,966	16,259,281	8,144,414	4.18	2.50	101,141,707	36 - 30⅝
1954	178,155,775	14,531,621	8,056,905	4.13	2.50	108,221,241	49 - 35½
1955	200,181,865	17,506,072	9,195,588	4.72	2.75	112,531,774	58½ - 46¼
1956	229,373,627	26,627,224	13,850,137	7.10	3.50	177,158,949	80½ - 54
1957	254,095,798	23,145,301	12,023,547	6.15	3.75	208,060,343	70½ - 52
1958	245,107,397	16,737,172	8,737,313	4.47	3.25	212,071,802	68¾ - 52
1959	271,373,088	15,838,115	9,003,890	4.60	3.25	216,480,399	75 - 63
1960	----------	---------	---------	---	.75	----------	67¼ - 60¾

TRANSITRON ELECTRONICS CORP. (NYSE)

Year ending June 30

Capitalization
Debt: $366,250, 4½% notes due 1965
Common: $1 par, 7,502,500 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1952 Incorporated July 8							
1953 N.A.							
1954 N.A.							
1955	$ 3,889,138	$ 1,521,139	$ 735,817	$ .10	none	N.A.	(c)
1956	7,480,205	2,546,195	1,233,179	.16	none	N.A.	(c)
1957	16,116,232	5,106,618	2,304,284	.31	none	N.A.	(c)
1958	17,055,952	4,024,395	1,883,071	.25	none	N.A.	(c)
1959	30,913,376	13,901,138	6,456,138	.86	none	$ 22,780,864 (a)	47⅝ - 36
1960 (b)	21,984,611	7,896,362	3,807,262	.51	none	24,529,933	52¾ - 40⅝

(a) Balance sheet Sept. 26. (b) 26 weeks to Dec. 26. (c) Privately owned. N.A. Not available.

TRAV-LER RADIO CORP. (Midwest)

Year ending April 30

Capitalization—Debt: $901,000 debenture 6s, due May 15, 1967. Common: $1 par, 817,445 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 13,892,485	$ 2,309,275	$ 1,156,851	$1.52	$ .30+20% stk.	$ 6,484,714	5⅛ - 3¾
1951 (a)	8,015,622	1,256,162 (d)	577,950 (d)	.76 (d)	.10	3,971,516	4½ - 2¾
1952 (a)	11,860,387	388,565	291,565	.38	none	4,224,853	3⅛ - 2½
1953 (a)	14,470,145	735,847	316,641	.42	.10	4,602,709	3⅛ - 2⅛
1954 (a)	16,347,813	459,657	241,349	.32	.22½	5,339,934	3 - 2
1955 (a)	17,497,351	264,275	222,982	.29	.07½	6,380,841	4¼ - 1⅞
1956 (4 mo.) (b)	4,900,868	929,876 (d)	204,876 (d)	.27 (d)	none	7,103,739	2½ - 1
1957	13,045,460	358,986 (d)	370,737 (d)	.49 (d)	none	5,838,663	1⅝ - 1
1958	15,126,697	14,667	10,617	.01	none	6,003,072	5 - 1
1959	14,806,013	312,669	304,419	.40	5% stk.	7,279,465	12½ - 4⅜
1960 (6 mo.)	12,444,975	913,000	452,848	.55	none	--------	11⅛ - 7

(a)) Year ending Dec. 31. (b) In 1956 changed from a calendar year to fiscal year ending April 30. (d) Deficit.

TUNG-SOL ELECTRIC INC. (NYSE)

Capitalization—Debt: $5,460,000, notes. Preferred: 5% convertible, series 1957, $50 par, 82,689 shares. Common: $1 par, 924,321 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 29,425,022	$ 6,280,786	$ 3,058,151	$6.61	$2.00	$14,881,402	20½ - 8⅝
1951	31,484,760	5,713,572	2,049,458	4.23	1.25	17,115,034	24¼ - 16¼
1952	35,489,558	5,432,713	2,007,713	3.75	1.25	20,702,033	21⅞ - 16¼
1953	40,017,549	4,030,882	1,780,882	3.07	1.25	20,314,487	24⅞ - 16½
1954	39,052,458	4,302,062	2,077,062	3.15	1.25	26,228,555	30¼ - 16¼
1955	51,114,549	6,854,393	3,239,393	4.65	1.60	30,561,228	33½ - 25
1956	53,838,822	5,819,397	2,909,397	3.83	1.25+5% stk.	33,493,366	36⅜ - 27
1957	64,106,913	6,754,916	3,129,916	3.31	1.40+3% stk.	43,262,704	37½ - 21¾
1958	59,809,166	5,523,842	2,643,842	2.67	1.40	47,095,938	36½ - 23¼
1959	72,345,248	5,470,552	2,712,552	2.70	1.40	48,268,552	54¼ - 34⅛
1960 (3 mo.) (a)	18,000,000	--------	700,000	.76	.35	---------	40¼ - 32½

(a) Company estimate

VARIAN ASSOCIATES (NYSE)

Year ending September 30

Capitalization—Debt: $2,313,800, notes, $4,000,000, 4½% convertible subordinated debentures, due 1974. Common: $1 par, 3,130,482 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 961,177	$ 245,313	$ 131,538	$ .16	none	$ 682,814	----------
1951	4,659,496	1,103,966	240,862	.24	10% stk.	2,937,816	----------
1952	8,383,923	1,764,607	404,170	.30	none	6,877,803	----------
1953	9,807,894	1,397,774	363,865	.22	none	6,984,160	----------
1954	10,319,006	1,354,732	569,365	.34	none	7,234,535	----------
1955	11,855,540	1,615,639	701,490	.29	none	9,002,034	----------
1956	16,677,841	1,609,962	710,885	.26	none	13,634,849	9 - 6
1957	25,154,510	2,417,630	1,084,360	.35	none	20,077,390	10 - 7¼
1958	28,985,714	3,263,318	1,503,727	.48	none	20,198,482	21⅞ - 7⅜
1959	38,130,311	5,480,260	2,518,169	.81	none	30,184,340	53 - 20¼
1960 (3 mo.)	10,677,551	1,578,710	755,710	.24	none	30,214,118	51¾ - 39¾

Note: All years reflect operations of Bomac Labs, Inc., acquired March 24, 1959.

WEBCOR INC. (Midwest)

Year ending June 30

Capitalization
Debt: $750,000, 5% notes, due 1961
$1,240,000, 5½% notes, due 1967
Common: $1 par, 650,737 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 19,086,151	$ 2,324,494	$ 1,212,050	$2.69	$1.50+20% stk.	$ 8,713,877	20¼ - 10¾
1951	17,971,469	677,596	457,635	1.01	1.00	7,878,317	16⅝ - 11¼
1952	19,580,636	707,800(d)	408,951(d)	.90(d)	.50	10,406,339	13½ - 7½
1953	27,757,899	1,947,162	927,162	1.87	10% stk.	11,827,337	9⅛ - 7
1954	31,741,046	1,139,198	564,198	1.09	.15+ 5% stk.	12,940,996	11½ - 7⅞
1955	31,984,539	1,339,574	589,524	.95	.40	16,566,990	15⅜ - 8½
1956	34,305,837	1,894,753(d)	994,753 (d)	1.53(d)	.50+ 5% stk.	15,935,212	15 - 8½
1957	40,374,042	4,011,297	1,961,297	3.01	.25	18,517,242	12⅝ - 8¼
1958 (6 mo.) (a)	12,630,731	62,917	7,917	.01	.60	15,504,226	14¼ - 9½
1959	33,498,227	15,741	11,741	.02	.45	15,038,042	19¼ - 10½
1960 (6 mo.)	17,879,000	--------	302,000	.46	none	---------	13¾ - 9⅝

(a) Changed to June 30 fiscal year from calendar year. (d) Deficit.

WELLS-GARDNER ELECTRONICS CORP. (Unlisted)

Capitalization—Common: $1 par, 421,800 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 17,825,098	$ 1,674,235	$ 954,235	$2.33	$ .75	$ 5,643,428	12⅛ - 5⅛
1951	12,758,749	588,099	451,447	1.10	.60	4,462,000	8¾ - 6¼
1952	16,301,043	969,976	459,976	1.12	.60	6,385,335	8¼ - 6⅛
1953	22,572,069	1,969,939	772,939	1.88	.75	7,224,465	8¼ - 6⅝
1954	21,200,318	2,031,340	911,340	2.22	.75	8,076,027	10 - 5¾
1955	26,646,745	2,725,857	1,221,857	2.97	.85	9,784,984	13¾ - 9⅞
1956	24,152,104	2,179,610	1,054,610	2.55	1.00	8,668,582	14⅛ - 10¼
1957	15,687,999	201,573	76,573	.18	.40	7,372,406	14⅛ - 5⅞
1958	19,947,123	1,208,515	608,515	1.47	.30	8,399,825	12¼ - 5⅞
1959	24,259,901	1,557,728	747,728	1.77	1.20	9,174,295	21 - 11¼
1960	---------	--------	--------	---	.30	--------	22¼ - 17½

WESTERN UNION TELEGRAPH CO. (NYSE)

Capitalization
Debt: $2,779,934; $33,000,000, Series I, 4⅛% debentures, due 1980
Common: $2.50 par, 6,378,963 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$186,509,206	$ 13,420,705	$ 7,319,776	$1.49	$ .50	$265,871,000	----------
1951	201,903,053	14,018,265	5,404,793	1.10	.50	262,517,000	----------
1952	194,889,037	4,781,990	1,103,211	.22	.75	256,225,000	----------
1953	220,408,766	19,179,788	8,334,736	1.69	.75	266,584,000	----------
1954	222,288,218	20,799,054	9,384,986	1.85	.75	269,547,996	----------
1955	242,097,359	28,415,886	13,040,690	2.10	.93¾	304,574,505	----------
1956	252,502,758	25,854,754	13,771,156	2.21	1.00	309,684,447	----------
1957	259,967,783	23,548,013	12,629,300	2.03	1.10	313,424,097	----------
1958	255,138,709	22,743,651	11,926,596	1.89	1.20	320,425,470	34¾ - 15
1959	276,188,799	33,844,032	16,499,988	2.59	1.20	333,476,689	53¾ - 29¾
1960 (2 mo.)	----------	---------	1,485,509	.23	.70	----------	57 - 43¾

WESTINGHOUSE ELECTRIC CORP. (NYSE)

Capitalization
Debt: $6,125,538
Debentures: $20,995,000, 2⅝s, due Sept. 1, 1971
$300,000,000, 3½s, due Dec. 15, 1981
Preferred: $3.80 Class B, $100 par, 440,485 shares
Common: $6.25 par, 34,706,577 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$1,019,923,051	$159,664,532	$77,922,944	$2.68	$1.00	$ 800,461,178	18 - 14⅝
1951	1,240,801,296	174,578,362	64,578,202	2.02	1.00	1,004,378,037	21¼ - 17⅜
1952	1,454,272,698	173,014,835	68,581,603	2.12	1.00	1,195,292,040	24¼ - 17⅝
1953	1,582,047,141	152,893,486	74,322,925	2.27	1.00	1,265,353,717	26¼ - 19¾
1954	1,631,045,480	168,241,939	84,594,367	2.53	1.25	1,329,120,140	39½ - 25
1955	1,440,976,985	84,102,747	42,802,747	1.23	1.00	1,287,685,975	41⅝ - 26⅝
1956	1,525,375,771	5,292,061	3,492,061	.05	1.00	1,264,469,283	33 - 25½
1957	2,009,043,776	140,461,736	72,652,980	2.09	1.00	1,400,682,932	34⅜ - 26¼
1958	1,895,699,358	128,972,541	74,772,541	2.12	1.00	1,411,507,606	37¾ - 27¾
1959	1,910,730,252	159,547,359	85,947,359	2.43	1.05	1,498,128,496	55⅜ - 35¼
1960 (3 mo.)	458,817,000	36,196,000	19,496,000	.55	.30	------------	57¼ - 45½

WJR THE GOODWILL STATION INC. **(Unlisted)**

Capitalization—Common: $1.25 par, 632,143 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950	$ 3,519,151	$ 810,746	$ 474,746	$ .92	$ .70	$ 3,070,287	8½ - 6
1951	3,422,626	987,630	477,630	.92	.70	3,307,127	12 - 7⅞
1952	3,383,293	928,714	441,714	.86	.70	3,364,715	11 - 9
1953	3,369,943	992,096	457,096	.88	.70	3,491,433	10⅜ - 8¾
1954	3,009,884	758,846	373,746	.72	.60	3,390,554	12⅞ - 9½
1955	2,759,803	569,736	274,739	.53	.45	3,308,551	15¼ - 10¼
1956	3,516,765	1,063,112	478,112	.88	.50 + 5% stk.	3,814,796	13¼ - 10¼
1957	3,570,773	1,038,681	495,681	.86	.50 + 5% stk.	4,077,273	13 - 10⅛
1958	3,275,315	536,984	271,984	.45	.50 + 5% stk.	3,811,852	13¼ - 11⅞
1959	3,966,259	483,498	256,098	.41	.40 + 5% stk.	3,791,350	12½ - 10
1960	--------	--------	-------	---	.10	--------	10¾ - 9

WOMETCO ENTERPRISES, INC. **(Unlisted)**

Capitalization

Debt: $2,246,394 Unsecured notes and mortgage

Common: Class A, $1 par, 363,730 shares

Class B, $1 par, 540,000 shares

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 5,367,817	$ 614,756	$ 452,666	$ .50	none	N.A.	(b)
1951 (a)	6,163,880	726,997	413,218	.46	none	N.A.	(b)
1952 (a)	6,595,926	885,112	495,167	.55	none	N.A.	(b)
1953 (a)	7,517,287	1,028,911	508,820	.56	none	N.A.	(b)
1954 (a)	8,778,373	1,932,817	1,014,819	1.12	none	N.A.	(b)
1955 (a)	9,284,291	2,125,756	1,170,425	1.30	none	N.A.	(b)
1956 (a)	9,058,022	1,765,971	899,841	1.00	none	N.A.	(b)
1957 (a)	9,273,084	1,651,467	833,344	.92	none	N.A.	(b)
1958 (a)	9,366,098	1,150,745	588,737	.65	$ .25	$ 9,643,000	(b)
1959	10,364,753	11,666,768	936,336	1.04	.52½	10,540,046	13 - 9¾
1960	---------	--------	--------	---	.17½	--------	13 - 11½

(a) Pro-forma. (b) Privately owned. (N.A.) Not available.

ZENITH RADIO CORP. **(NYSE)**

Capitalization—Common: No par, 2,954,784 shares.

Year	Sales	Pre-tax Earnings	Net Profit	Net Per Share	Dividends	Total Assets	Price Range
1950 (a)	$ 87,704,071	$11,527,903	$ 5,627,003	$1.91	$ .25	$51,971,284	11¾ - 5¼
1951	110,022,780	11,771,940	5,370,740	1.82	.50	50,275,866	11⅞ - 7⅞
1952	137,637,697	13,222,133	5,845,933	1.98	.50	54,416,548	13⅜ - 11⅜
1953	166,733,276	13,157,701	5,631,701	1.91	.50	52,042,451	14 - 10½
1954	138,608,360	12,056,264	5,676,264	1.92	.50	62,604,970	16 - 10⅝
1955	152,905,005	17,104,491	8,034,491	2.72	.83	67,604,887	23¾ - 14⅜
1956	141,529,855	13,298,717	6,178,717	2.09	.83	69,193,175	23½ - 16⅞
1957	160,018,978	17,340,577	8,165,577	2.76	.83	84,338,732	23⅜ - 15¼
1958	195,041,624	25,741,165	12,116,165	4.10	1.67	98,505,958	69½ - 20¼
1959	260,033,866	35,430,144	16,630,144	5.63	2.72	115,146,148	136¾ - 59⅜
1960	----------	---------	---------	---	1.05	----------	116 - 89⅛

(a) Year ending March 31

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