

READJUSTMENT

AETNA EXPLOSIVES CO., Inc.

To Holders of 6% Gold Bonds, Preferred Stock, and the various Certificates of Deposit therefor, of Aetna Explosives Co., Inc.:

The temporary new Series A and Series B 6% Bonds of Aetna Explosives Co., Inc., will be ready for delivery in exchange for old 6% Gold Bonds and Preferred Stock, respectively, on November 6, 1919.

HOLDERS OF CERTIFICATES OF DEPOSITS FOR BONDS who have elected to take new bonds will receive (par for par for old bonds) temporary new Series A Bonds carrying interest from October 1, 1919, upon surrender on and after November 6, 1919, of their Certificates of Deposit, properly executed in blank and witnessed, with signatures properly guaranteed, to the Depository issuing them.

HOLDERS OF CERTIFICATES OF DEPOSITS FOR PREFERRED STOCK, upon surrender of their Certificates of Deposit on and after November 6, 1919, to Columbia Trust Company, 60 Broadway, New York, properly executed in blank and witnessed, with signatures properly guaranteed, together with income tax ownership certificates (Form 1001) for accrued interest at 6% upon the new bonds from January 1, 1919, to October 1, 1919, will receive for each share of Preferred Stock \$75 of temporary new Series B Bonds, \$20.75 in cash and in addition 6% interest in cash upon said new bonds from January 1, 1919, to October 1, 1919. The new Series B Bonds will bear interest only from October 1, 1919. Fractional shares of stock will be paid for at the rate of \$75 in cash for each share of stock.

Unless otherwise requested upon delivery only one temporary bond will be issued for the total principal amount of each Series to which an individual is entitled. No temporary bond of less than \$1000 denomination will be issued except where necessary to complete delivery. The definitive engraved bonds will be delivered in exchange for temporary bonds as soon as they can be obtained.

Dated November 6th, 1919.

J. & W. SELIGMAN & CO. Readjustment Managers under the Plan and Agreement of Readjustment of Aetna Explosives Co., Inc., as amended June 10, 1919, with the approval of Judge Julius M. Mayer.

NEW YORK BOND SALES

Summary of the individual transactions on the New York Exchange

Table listing various bond transactions including Adams Express, Am Ag & C D, Chi R I & Pac, etc. with columns for quantity, price, and other details.

New England Few people realize that the value of manufactured products in New England is \$465 per capita, larger than in any other section of the country. Preferred issues of New England industrial enterprises are investments of recognized merit.

Opportunity of a Lifetime for several salesmen who can sell high-grade industrial stocks and bonds. An investment banking house offers good men the opportunity to earn a stock interest, as the aforesaid company was built on a profit-sharing plan.

LIBERTY BONDS All Issues Bought and Sold \$50 \$100 \$500 \$1000 GRAHAM, PARSONS & CO. 435 Chestnut Street Philadelphia

Fort Wayne & Northern Indiana Traction Company Six Per Cent Five Year Collateral Trust Gold Notes.

NOTICE HARRIS & PERRY COMPANY To Holders of Certificates of Deposit Issued under the Protective Agreement, dated October 2, 1917, between such holders of Six Per Cent Five-Year Collateral Trust Gold Notes of Fort Wayne & Northern Indiana Traction Company as shall become parties to the reorganization of said company.

\$7,500,000 Cities Fuel & Power Company Three Year Sinking Fund 6% Secured Notes Dated November 1, 1919. Maturing November 1, 1922. Interest Receivable per annum from bonds and notes pledged. \$ 829,000

LIBERTY BONDS All Issues Bought and Sold \$50 \$100 \$500 \$1000 GRAHAM, PARSONS & CO. 435 Chestnut Street Philadelphia

Robert Reis & Co. Capitalization (Upon completion of present financing) First Preferred 7% Stock (no par value \$100) \$2,250,000

White, Weld & Co. Chicago 14 Wall Street, New York Boston This information and these statistics are not guaranteed, but have been obtained from sources we believe to be accurate.

You Need Credit Insurance Today What you owe must be paid from what others owe you. If they don't pay how can you? Therefore the need for American Credit Insurance, at all times, is obvious for safeguarding your credit resources against unexpected, abnormal losses.

LIBERTY BONDS Bought, Sold and Quoted Call, Phone or Write Liberty Bond Department Bell, Spruce 250 Keystone, Race 2900 WEST & CO. 1417 CHESTNUT STREET

\$500,000 Traylor Engineering and Manufacturing Company (Incorporated under the Laws of Delaware) Eight Per Cent Cumulative Preferred Stock Par Value \$100 per share

"A BIGGER BUSINESS than we ever dreamed of" THE DANDO COMPANY, Philadelphia, Penns. GENTLEMEN-The books that you got up for us nearly ruined us—no fact, come near putting us out of business.

THE EXCELSIOR TRUST AND SAVING FUND CO. 1000 W. Lehigh Ave. Phila., Pa. The Board of Directors have this day declared a semi-annual dividend of 8 per cent upon the capital stock. Checks will be mailed.