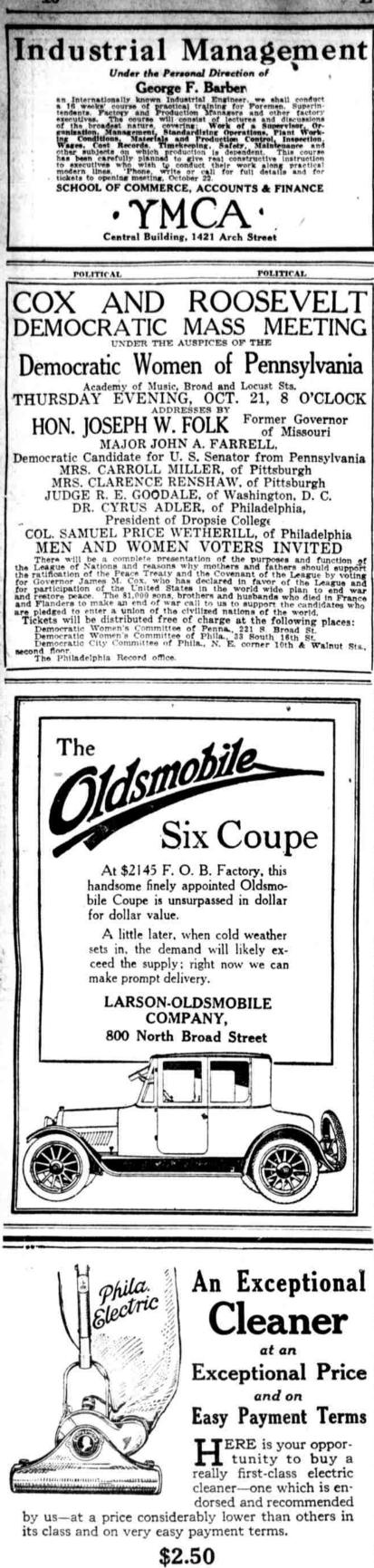
EVENING PUBLIC LEDGER-PHILADELPHIA, WEDNESDAY, OCTOBER 20, 1920



Store Hours 9 to 5:30



Philadelphia, Pa., October 20, 1920

## All the Player Pianos

From the International Piano Manufacturing Co. Of Fall River, Massachusetts In Bankruptcy

## Have Been Sold to Gimbels

By Order of the United States Court

The International Piano Manufacturing Co. got into difficulty --- made instruments too good for the prices they asked --- made so many that losses multiplied --- and the concern failed.

## Ready for You: \$395 Prices Start at— On Easy Terms

These Two Letters from Trustee and Receiver Tell the Story



August 23rd, 1920

Gimbel Brothers, 32nd St., Broadway, 33rd St., New York City, & Philadelphia, Pa.

JS:ED

Gentlemen :-This Company was petitioned into bankruptcy and the Court appointed me one of the receivers to administer the Estate.

Examing the inventory on hand, I find the Estate contains, up to date, good stock, in perfect dondition, to complete about two thousand planos and player planos. Permission is obtained from the Court, to operate the shops of the bank-rupt, and manufacture planos for a limited time, in order to turn this merchandise, in part or all, into cash.

It is the opinion of the receivers, that a selling campaign might not be to the best interests of the creditors, and I an charged with the disposal of the pianos that are, and will be manufactured under the receiver-ship. I prefer to sell the entire output to one house, and knowing you ge in a position to buy in very large quantities, for spot cash, willing to sell the instruments manufactured, conside ably below the market price, and invite your offer in this matteri

Final Disposal of the Entire Stock Had to Await the **Court's Decision** 



Oct. 11, 1920.

Gimbel Brothers, 32nd St., Broadway, 33rd St., New York Eity. & Philadelphia, Pa.

Gentlemen :-

I beg to acknowledge your offer of the 22nd September in connection with the entire manufactured output of the Estate, under our administration. The offer was submitted to the Court for approval, and I wish to advise you the order was issued this morning, confirming our agreement in full.

The first shipment is being made at once.

(Bigned)

Yours very truly. MILTON REED

JOHN J. MARTIN

JULIUS SCHMELLER

Trustees for the International Piano Manufacturing Company,

in Bankruptcy.

Trustee.

J. Schneller

places this Philadelphia Electric Cleaner in your home—and easy payments of \$3.50 per month will soon complete the balance. This is an exceptional offer and holds good for a limited time only. The Philadelphia Electric Cleaner is a splendid machine, sturdily and substantially built, with many special features—carpet sweeper brush, adjustable nozzle, double thickness bag, General Electric motor, extra length cord.

Remember: This sale has only a little longer to run. Demon-strations of the Philadelphia Electric Cleaner at the Electric Shop and District Offices, or, phone Walnut 4700 for full information.

The PHILADELPHIA ELECTRIC CO, TENTH AND CHESTNUT STREET

6th and Diamond Streets 4600 Frankford Avenue enue 18th Street and Columbia Ave. 7 and 9 W. Chelten Avenue Broad and Ruscomb Streets (Logan) DELAWARE COUNTY ELECTRIC COMPANY Chester Media Lansdowne 9 South 40th Street \$100 Kensington Avenue

This is "American Beauty" Electric Iron Week

American Beauty Electric Irons on sale at the Electric Shop and all district sales offices.

MILTON REED. JOHN J. MARTIN JULIUS SCHNELLER Receivers for the International Piano Manufacturing Company.

J. Schneller Instan Receiver (Signed) By\_

The stock came to Gimbels---the first lot we told of a few days ago---now the remainder of the bankrupt stock is coming. We paid considerably less than the regular price --- so shall you: We pass the savings on to you.

## All Are 88-Note Players—All Are Brand New

A remarkable opportunity to own an excellent Player Piano---we guarantee them fully---at a wonderfully low price, and on easy terms of payment.

The Piano Store Will Be Open Till 9 o'Clock Beginning This (Wednesday) Evening—Enter at Ninth St. Door

-Gimbels, Hardman Hall, Seventh floor; also Subway Store

New Gimbel Conreid Phonographs, Save Third at Fully Guaranteed—On Easy Terms			
First Payment	The Conreid Plays All D	Disc Records	
May be as Little as	Polished mahogany case, 46 inches high, 20 wide, 20 deep.	Messrs. Gimbel Brothers, Philadelphia	
	They have the celebrated Heineman motor, tone arm and sound box.	Without obligating me, please give full information regarding Player Pianos	
¢5	Complete Record Filing Cabinet is built into the machine.	Name	
φυ	-Gimbels, Hardman Hall, Seventh floor; also Sub- way Store.	Street City	