

American Stores Company

We have prepared an analysis of the security position of this Company, the third largest chain store system in the United States.

A copy of this analysis will be mailed upon request for Circular No. G-89.

FRANKLIN BANK BLDG. Philadelphia Boston New York New Haven Baltimore

Service and Stability

Personal Attention

is given to the wants of our depositors. Any matter that is of importance to them, is of interest to us.

We try to eliminate all needless formality and "red tape." If you have a proposition to submit, you have direct access to our Officers, and are assured of a prompt and decisive answer.

Integrity Trust Company

Fourth and Green Streets

Capital \$500,000 Surplus and Profit \$1,770,000

We Recommend for Investment

Penna. Water & Power Co. Stock

One of the largest hydro-electric plants in the world. Low operating costs. No coal required and minimum of labor.

Joseph W. Gross & Co.

1421 Chestnut St. Correspondents Aldred & Company

We Offer

D. B. Martin Company

First Sinking Fund \$5 Due January, 1935

Free of State and 2% Normal Income Taxes First mortgage on the property of the Company

PRICE—91 and interest, to yield 7%

Elkins, Morris & Co.

Land Title Bldg., Phila.

RAILROAD BONDS

Yielding 6 1/2% to 10 1/2%

Improvement of income possible with due regard to safety of principal.

Fairman & Company

Drexel Bldg., Phila. Established 1892

SECURITY SALESMEN

Here is Your Big Opportunity

To real security salesman we can offer an underwriting that will be very attractive in a financial way.

ANGLO-SOUTH AMERICAN BANK LIMITED

New York Agency, 40 Broadway 23 Branches in South America One Branch in Mexico 8 Offices in Europe Direct Connections With India

High and Low Prices, Complete Data THE INVESTOR'S POCKET MANUAL

Published Monthly. Issued Monthly. Contains full and complete information on all securities.

NEW YORK STOCK EXCHANGE TRANSACTIONS

Table of stock transactions including columns for stock names, prices, and volumes. Includes sub-sections for Philadelpha Stocks and Commodity Markets.

CURB RECEIVERS INITIAL LOSSES

Table of curbside receiver initial losses with columns for stock names, prices, and volumes.

A Question Leading Banks Are Asking

One of the largest and most successful banks in the United States has just written the President of The American Credit-Indemnity Co., as follows: "No doubt you will be interested to learn that we have arranged to incorporate into the forms used for securing financial statements this query: "Are your accounts covered by credit insurance?"

Doing Business Personally

We welcome Personal Checking Accounts and treat them all with equal courtesy. Surely an agreeable arrangement can be made that will prove mutually beneficial.

National Bank of Commerce in Philadelphia

713 Chestnut Street Nathan T. Foxwell, President

THE PENNSYLVANIA COMPANY

for Insurances on Lives and Granting Annuities TRUST AND SAFE DEPOSIT COMPANY Capital and Surplus \$7,000,000 Member Federal Reserve System

Direct Cables to Cartagena

THE new All-America Cable from Colon to Cartagena now in operation gives the first direct cable communication between the United States and the North Coast of Colombia.

INTERNATIONAL FREIGHTING CORPORATION

Through Bills of Lading Issued PHILADELPHIA TO RIVER PLATE PORTS PHILADELPHIA TO RIO JANEIRO & SANTOS PHILADELPHIA TO LIVERPOOL & LONDON

BOND SALESMAN

TO DISPOSE OF LIMITED AMOUNT OF HIGHLY PROFITABLE BOND ISSUE TO CLIENTS AND INVESTORS CHANGE BUILDING.

E.W. Clark & Co.

321 Chestnut St., Philadelphia Investment Bonds LAND TITLE BLDG. Phila. Spruce 7265