

NEW ISSUE

\$6,500,000

THE CONNECTICUT LIGHT AND POWER COMPANY

First and Refunding Mortgage 7% Sinking Fund Gold Bonds, Series A

Dated May 1, 1921

Due May 1, 1951

Interest payable May 1 and November 1 in New York, Boston and Chicago. Coupon bonds \$1000 and \$500, registerable as to principal only, and fully registered bonds \$1000 and multiples; interchangeable. Callable for Sinking Fund on any interest payment date prior to and including November 1, 1931 at 110, thereafter decreasing 1/2% annually to 100% on November 1, 1950.

Not callable except for Sinking Fund

The Company agrees to pay interest without deduction for any normal Federal Income Tax which it may lawfully pay to an amount not exceeding 2%. The Pennsylvania 4 mill tax will be refunded to holders who are resident in Pennsylvania who shall within three months after payment make application for such refund.

Capitalization

(Outstanding upon completion of present financing)

Table showing Capitalization details: Funded Debt, Capital Stock, and Total.

From a letter of Mr. Irvin W. Day, Vice-President of the Company, we summarize as follows:

BUSINESS: The Company supplies electric light and power to a population of about 300,000 in an important industrial section of Connecticut, including the cities of Waterbury and New Britain and the Naugatuck Valley district.

SECURITY: These bonds will be secured, in the opinion of counsel, by a first mortgage on the main hydro-electric plant, on the Housatonic River, having a present installed generating capacity of 25,000 horse power, 61 miles of important transmission lines, and valuable undeveloped water powers; and by a second mortgage, subject to the \$1,000,000 divisional bonds, on the Company's second hydro-electric plant (9,600 horse power) and 25 miles of transmission lines.

The Company's property investment is appraised at \$15,248,000, or more than twice its \$7,500,000 funded debt. This appraisal does not include net current assets of \$1,424,000 nor any valuation of the Company's undeveloped water powers.

EARNINGS for the year ended March 31, 1921, being the first full year's period after the completion of the main hydro-electric plant:

Table showing Earnings details: Gross Earnings, Net Income, and Balance.

The above Net Income is more than twice the present fixed charges.

SINKING FUND: Annual Sinking Fund, first payment September 1, 1922, will be sufficient to retire at least 70 per cent of all Series A bonds issued or to be issued.

We recommend these Bonds for Investment

PRICE 95 AND ACCRUED INTEREST, YIELDING ABOUT 7.40%

LEE, HIGGINSON & CO. ESTABROOK & CO. RICHTER & CO. HINCKS BROS. & CO. THE CHAS. W. SCRANTON CO.

The above statements while not guaranteed, are based upon information and advice which we believe accurate and reliable. This advertisement appears as a matter of record only, all the above bonds having been sold.

NEW YORK BOND SALES

Summary of Individual Transactions on New York Exchange

Large table listing various bond transactions with columns for issuer, amount, price, and date.

KARDOS & BURKE STOCKS AND BONDS. 1424 Walnut St. Philadelphia. Phone: Spruce 6307. Includes text about investor services and a list of securities.

TERMS TO GERMANY AFFECT YOUR POCKET. Bernard M. Baruch's THE MAKING OF THE REPARATION AND ECONOMIC SECTIONS OF THE TREATY. Includes text about the book's content and publisher information.

RENT THIS BUILDING PARTICULARLY ADAPTED FOR Banking & Brokerage House. 1522 Walnut St. Includes details about building features and contact information.

FRENCH BONDS THE OPPORTUNITY OF THE DAY. Foreign Securities. WEIDNER & COMPANY. Includes text about investment opportunities and company details.

BOND SALESMEN WANTED. We wish to secure the services of one or two experienced bond salesmen. HARRISON, SMITH & Co. INVESTMENT SECURITIES.

An Individual as an Executor Or a Self-Perpetuating Trust Company Service. Franklin Trust Co. Delaware Ave. Office. West Phila. Office. Includes text about estate services and company information.

OTIS & CO. Stocks—Bonds Acceptances Foreign Exchange. Member of New York, Cleveland, Boston, Chicago and Detroit Stock Exchanges. Includes text about services and contact information.

Moody's RATING BOOKS. 50,000 Securities are Rated in Moody's RATING BOOKS. Ask your Bank or Broker how your bonds or stocks are rated. Includes text about the books and contact information.

Stock Campaign Manager. wanted to secure three or four stock salesmen and plan and direct selling campaign of stock of going Moving-Picture Theatre chain. Includes text about the campaign and contact information.

R. B. CARR PUBLIC ACCOUNTANT. AUDITS INVESTIGATIONS. Income tax; refunds and adjustments handled personally with the Revenue Bureau at Washington. Includes text about services and contact information.

Conservative Investments MacMeekin & Williamson BROAD AND BASSON STS. Members Phila. Stock Exchange. S. W. STRAUS & Co. Stock Exchange Bldg., Philadelphia.