

McGILL UNIVERSITY - PREFERRED STOCK HOLDINGS

<u>No. of shares held</u>	<u>NAME OF SECURITY</u>	<u>Class</u>	<u>Unit Cost</u>	<u>Unit Mkt.</u>	<u>Div.</u>	<u>Present Yield</u>	<u>Total Cost</u>	<u>Present Value</u>	<u>Total Income</u>	<u>Percentage App'n or Dep'n.</u>
30	Baltimore & Ohio Railway	\$4 Pfd.	\$75.00	\$52.00	\$4.00	7.70%	\$ 2,250.00	\$ 1,560.00	\$ 120.00	d 27.10%
476	Great Northern Railway	\$5 Pfd.	116.86	29.00	4.00	13.80	55,625.36	13,804.00	2,380.00	d 75.50
390	Norfolk & Western Rly	\$4 Adj.Pfd.	79.14	90.50	4.00	4.40	30,864.60	35,295.00	1,560.00	a 14.35
	<u>AMERICAN RAILWAY PREFERRED STOCKS</u>					<u>8.01%</u>	<u>\$ 88,739.96</u>	<u>\$ 50,659.00</u>	<u>\$ 4,060.00</u>	<u>d 42.80%</u>
500	Twin City Rapid Transit	\$7 Pfd.	\$137.00	34.00	7.00	20.60%	\$ 68,500.00	\$ 17,000.00	\$ 3,500.00	d 75.25%
	<u>AMERICAN TRACTION PREFERRED STOCKS</u>					<u>20.60%</u>	<u>68,500.00</u>	<u>17.00</u>	<u>3,500.00</u>	<u>d 75.25%</u>
1,000	American SuperPower	\$6 1st Pfd.	\$101.66	83.00	6.00	7.20%	\$ 101,660.00	\$ 83,000.00	\$ 6,000.00	d 18.35%
500	General Gas & Electric	\$6 Pfd.	94.98	34.00	6.00	17.65	47,490.00	17,000.00	3,000.00	d 64.25
250	Middlewest Utilities	\$6 Pfd.	107.08	75.00	6.00	8.00	26,770.00	18,750.00	1,500.00	d 30.00
137	St. Louis Public Service	"A"	100.00	15.00	Nil	Nil	13,700.00	2,055.00	Nil	d 85.00
1,000	United Light & Power	\$6 Conv.Pfd.	106.98	83.00	6.00	7.20	106,980.00	83,000.00	6,000.00	d 22.40
	<u>AMERICAN PUBLIC UTILITY PREFERRED STOCKS</u>					<u>8.10%</u>	<u>\$ 296,600.00</u>	<u>\$203,805.00</u>	<u>\$16,500.00</u>	<u>d 31.30%</u>
500	Brown Company	\$6 Pfd.	\$95.00	10.00	Nil	Nil	\$ 47,500.00	\$ 5,000.00	Nil	d 89.50%
400	International Milling	\$6 1st Pfd."A"	97.50	85.00	6.00	7.05%	39,000.00	34,000.00	\$ 2,400.00	d 12.80
1,000	Wesson Oil & Snowdrift	\$4 Conv.Pfd.	60.90	50.00	4.00	8.00	60,900.00	50,000.00	4,000.00	d 17.90
	<u>AMERICAN INDUSTRIAL PREFERRED STOCKS</u>					<u>7.20%</u>	<u>\$ 147,400.00</u>	<u>\$ 89,000.00</u>	<u>\$ 6,400.00</u>	<u>d 39.60%</u>
	<u>AMERICAN PREFERRED STOCKS</u>					<u>8.45%</u>	<u>\$ 601,239.96</u>	<u>\$360,464.00</u>	<u>\$30,460.00</u>	<u>d 40.00%</u>
250	Calgary Power	\$6 Pfd.	\$97.05	88.00	6.00	6.80%	\$ 24,262.50	\$ 22,000.00	\$ 1,500.00	d 9.35%
500	Canadian Hydro-Electric	\$6 Pfd.	97.01	66.00	6.00	9.10	58,206.00	23,000.00	3,000.00	d 43.25
	<u>CANADIAN PUBLIC UTILITY PREFERRED STOCKS</u>					<u>8.20%</u>	<u>\$ 82,468.50</u>	<u>\$ 55,000.00</u>	<u>\$ 4,500.00</u>	<u>d 33.40%</u>
500	Abitibi Power & Paper	\$6 Pfd.	\$101.29	10.00	Nil	Nil	\$ 50,645.00	\$ 5,000.00	Nil	d 90.00%
1,050	Belgo Canadian Paper	\$7 Pfd.	104.24	5.00	Nil,	Nil	109,452.00	5,250.00	Nil	d 95.25
43	Canada Starch	\$7 Pfd.	73.08	80.00	7.00	8.75%	3,142.44	3,440.00	\$ 301.00	a 9.60
1	Canadian Industries	\$7 Pfd.	100.00	110.00	7.00	6.35	100.00	110.00	7.00	a 10.00
100	Canadian Fairbanks-Morse	\$6 Pfd.	100.00	75.00	6.00	8.00	10,000.00	7,500.00	600.00	d 25.00
355	Dominion Coal	\$7 Pfd.	107.83	20.00	Nil	Nil	38,279.65	7,100.00	Nil	d 81.50
260	Dominion Textile	\$7 Pfd.	104.45	118.00	7.00	5.95	27,157.00	30,680.00	1,820.00	a 12.95
800	International Paper & Power	\$7 Pfd.	104.38	20.00	Nil	Nil	83,504.00	16,000.00	Nil.	d 81.00
5	Lake of the Woods Milling	\$7 Pfd.	115.00	80.00	7.00	8.75	575.00	400.00	35.00	d 30.40
250	Massey-Harris	\$5 Pfd.	109.30	40.00	Nil	Nil	27,325.00	10,000.00	Nil	d 63.50
4	Nova Scotia Steel & Coal	\$6 Deb.Stk.	85.00	20.00	Nil	Nil	340.00	80.00	Nil	d 76.50
110	Price Brothers	\$6.50 Pfd.	100.00	70.00	6.50	9.30	11,000.00	7,700.00	715.00	d 30.90
	<u>CANADIAN INDUSTRIAL PREFERRED STOCKS</u>					<u>3.81%</u>	<u>\$ 361,519.65</u>	<u>\$ 93,260.00</u>	<u>\$ 3,478.00</u>	<u>d 74.75%</u>
	<u>CANADIAN PREFERRED STOCKS</u>					<u>5.45%</u>	<u>\$ 443,988.15</u>	<u>\$148,260.00</u>	<u>\$ 7,978.00</u>	<u>d 67.15%</u>
918	Postal Tel. & Cable	\$7 Pfd.	40.00	13.00	Nil	Nil	36,720.00	11,934.00	Nil	d 67.50%
	<u>FOREIGN PUBLIC UTILITY PREFERRED STOCKS</u>					<u>Nil</u>	<u>\$ 36,720.00</u>	<u>\$ 11,934.00</u>	<u>Nil</u>	<u>d 67.50%</u>
	<u>PREFERRED STOCKS</u>					<u>7.40%</u>	<u>\$1,081,948.11</u>	<u>\$520,658.00</u>	<u>\$38,438.00</u>	<u>d 52.10%</u>

Montreal, September 18th, 1931.  
Thomson, Dean & Co.