

Phone—Main 4546 and Main 8923

These facts eminently justify the statement of the Chairman that "in my long experience it has never been my privilege to present a cleaner and more thoroughly satisfactory balance sheet than that submitted to you today," as well as the Vice-President's remark that "we might call 1964 a record year."

Laughlin Mfg. Co.  
29 - 31st St. - Detroit, Mich.

WALTON ENGRA  
708 CHESTNUT ST., -

**VING COMPANY**  
- **PHILADELPHIA, PA.**