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MERGERS AND SUPERCONCENTRATION

ACQUISITIONS OF 500 LARGEST INDUSTRIAL AND 50 LARGEST MERCHANDISING FIRMS

STAFF REPORT OF THE SELECT COMMITTEE ON
SMALL BUSINESS
HOUSE OF REPRESENTATIVES
(87TH CONGRESS)

6 4 3 1 U.S. 2 Congress

NOVEMBER 8, 1962

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LETTER OF TRANSMITTAL

SELECT COMMITTEE ON SMALL BUSINESS OF THE
HOUSE OF REPRESENTATIVES OF THE UNITED STATES,
Washington, D.C., November 8, 1962.

To Members of the House Small Business Committee:

The accompanying staff report, entitled "Mergers and Superconcentration: Acquisitions of 500 Largest Industrial and 50 Largest Merchandising Firms," has been prepared at my request. The report presents voluminous data on merger actions of large firms during the 11-year period since the passage of the Celler-Kefauver Act, and thus affords an insight into the impact on small business of the merger movement.

America is at the crossroads. It must face up to the alternative paths lying ahead. Will it follow the road to monopoly and ever-increasing concentration of economic power? Or will it take the other alternative—the hard and rocky road to a restoration of competitive free enterprise, with the preservation of the American ideals of opportunities for small, locally oriented, companies to enter business and thrive and grow?

The Congress has repeatedly paid allegiance to a competitive enterprise system. Such allegiance has been expressed in the passage of our various key antitrust statutes—the Sherman Act, the Clayton Act, the Federal Trade Commission Act, the Robinson-Patman Act, and the Celler-Kefauver Act. Both the Senate and the House have Small Business Committees, and small business has a voice in the executive branch in the Small Business Administration.

Yet despite these noble efforts designed to preserve opportunity for small, local enterprise, big business has grown apace. Loopholes have appeared in our antitrust laws, and big business has fashioned new techniques of controlling markets and enhancing its power.

It is most appropriate that this report be titled "Mergers and Superconcentration," for all appearances suggest that we are moving into a new phase of industrial and financial domination and control of American industry. Merger movements have fed this cancerous growth. The United States is rapidly becoming a nation of clerks and hired hands. Opportunities for independent small businesses are eroding.

More than a decade has elapsed since the Celler-Kefauver Act was enacted with the purpose of forestalling increasing concentration resulting from mergers and acquisitions. By interesting coincidence, on the very day (June 25, 1962) that the Supreme Court handed down its first opinion (*Brown Shoe Co.* v. *United States*) interpreting the Celler-Kefauver Act of 1950, the Senate Antitrust Subcommittee,

under the chairmanship of Senator Kefauver, issued a new report on manufacturing concentration.[1] According to Senator Kefauver—

> The most important single fact brought out by the report is that in the years following World War II the industrial economy has become significantly more concentrated in the hands of a few large corporations. Thus, between 1947 and 1958 the share held by the 200 largest companies of total industrial output, as measured by value added by manufacture, rose 27 percent. In 1947 the 200 largest companies accounted for 30 percent of the value added by manufacture; by 1958 their proportion had risen to 38 percent.

The present report on "Mergers and Superconcentration" indicates that much of the recent increase in concentration has resulted from merger activity of the larger corporations. It shows that, based on the information reported in the various financial manuals, the top 500 industrial firms absorbed some 3,404 other companies and the 50 largest merchandising firms acquired 332 companies. Moreover, based on limited data as to the size of the acquired firms, the preponderance of the assets removed from the stream of private business enterprise has stemmed from merger actions of the top corporations. This report, therefore, deserves careful study and presents a clear warning.

The merger movement has, of course, affected many lines of business in addition to those in which the large industrial and merchandising firms are engaged. In particular, it has made enormous inroads in the field of commercial banking—traditionally an important small business field in the United States. The latest annual report of the Federal Deposit Insurance Corporation, for example, indicates that in 1961 some 133 banks, operating some 423 banking offices, with aggregate resources of $5,994 million, were absorbed by mergers, consolidations, and acquisitions.[2]

I wish to express the committee's gratitude to the Federal Trade Commission and its Bureau of Economics for supplying to us the merger data for this report, based on the Commission's regular merger investigations. Thanks are also extended to the National Industrial Conference Board for granting permission to reproduce comprehensive information on merger actions brought by the antitrust agencies.

For the committee, this project was under the direction of Harrison F. Houghton, chief economist, assisted by Miss Adele Jaworowski.

Sincerely yours,

WRIGHT PATMAN,
Chairman, Select Committee on Small Business.

---

[1] Report prepared by Bureau of the Census for Antitrust and Monopoly Subcommittee of the Senate Judiciary Committee, "Concentration Ratios in Manufacturing Industry, 1958," pt. I.

[2] Annual report of the Federal Deposit Insurance Corporation, 1961, p. 11. The House Small Business Committee has underway a number of inquiries into banking, including regional concentration of commercial banking, growth of chain, holding company, and branch banking, the bank merger movement and its impact on concentration in banking, availability of bank credit for small business, and related subjects.

LETTER OF TRANSMITTAL

SELECT COMMITTEE ON SMALL BUSINESS OF THE
HOUSE OF REPRESENTATIVES OF THE UNITED STATES,
Washington, D.C., November 7, 1962.

Hon. WRIGHT PATMAN,
Chairman, Select Committee on Small Business,
House of Representatives, Washington, D.C.

DEAR MR. CHAIRMAN: Forwarded herewith is a committee staff report on "Mergers and Superconcentration: Acquisitions of 500 Largest Industrial and 50 Largest Merchandising Firms Operating in the United States."

This study was undertaken and this report has been prepared and is submitted in accordance with your request.

Respectfully yours,

BROOKS ROBERTSON,
Staff Director.

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CHAPTER 1

SMALL BUSINESS PROBLEMS AND THE MERGER MOVEMENT

A basic concern to small business is the increasing number of mergers in many fields. Independent small and medium sized businesses are disappearing in substantial numbers because of the lure of mergers. Of even greater concern, however, is whether the merger movement, on the one hand, is increasing the concentration of economic power of big business, and at the same time limiting opportunities for the entry, growth, or survival of small independent enterprise. In short, is the competitive environment, in which opportunities for small, locally oriented, business are preserved, threatened by the merger movement?

Categorical answers to such questions are not easy. They require study of trends in the number and size distribution of mergers to determine the extent to which the merger movement reflects large firms buying out small companies. Merger patterns should be analyzed to ascertain their "multiplier effect." Do mergers beget mergers? Do mergers in one field stimulate similar mergers in the same or related fields?

What is the impact of mergers on market control in particular industries? Are industries formerly characterized as small business being transformed into big business because of the merger movement? Has the intervention of big firms, via merger, made the survival of small firms difficult or impossible?

Are merger-minded corporations increasingly looking for acquisition opportunities outside their own "competition-laden" industry? [1] Are small business industries handicapped because they market their products to big business industries? [2] Are small business industries disadvantaged because they must buy from concentrated administered price industries and sell in highly competitive markets? Are small business industries being "squeezed" between big business industries from which they buy or to which they sell?

Are small businesses finding it increasingly difficult to compete against integrated firms who have the benefits of captive supply sources, captive markets, or both? Are noncompeting sources of

---

[1] This is the conclusion of the Wall Street Journal in regard to recent merger actions of food processors and food chain retailers:

"The two expansion trends among food processors and many retailers reinforce each other. Bigger retail chains and cooperative purchasing by smaller grocers result in a greater amount of bulk buying. This in turn requires larger processing organizations, and leads to predictions in the industry that small local and regional companies will sell less and less of the Nation's food in the future.

"Behind the urge to merge is the profit motive. Although food processors had record sales last year and expect volume this year to rise $2 billion to $80 billion, their average rate of profit on sales has been on the wane. This rate slipped to 3.2 percent last year from 4.6 percent in 1939.

"To maintain or increase earnings in the face of this slump, processors need greater volume. *Wherever possible, they've used the short-cut of taking over established businesses to get it.*" [Emphasis added.] "Food Processors, Retailers Seek Non-Food Merger to Lift Margins," Wall Street Journal, Aug. 1, 1962.

[2] An example of such a situation is the pulp and paper manufacturing industry. In July 1962 the Justice Department announced an indictment of seven such manufacturers for allegedly conspiring to hold down pulpwood prices manufacturers paid to small Michigan loggers and wood dealers. The companies were accused of holding meetings to "exchange information about pulpwood consumption and help each other establish noncompetitive prices for their wood purchases." See Wall Street Journal, July 12, 1962.

supply of raw material or products for independent nonintegrated fabricators or retailers drying up? [3]

Are our present antitrust laws adequate to meet the emerging pattern of market structure change following in the train of the merger movement? Are such laws sufficient to cope with the ever-growing merger movement and establishment of huge conglomerate corporations? Should we take a new look at the merger movement to study its economic and social implications?

SCOPE OF STUDY

The present report attempts to provide the "raw material" for such a study. It focuses attention on the merger actions of the top corporations during the past decade in the hope of shedding some light on these many questions. It presents a listing of reported acquisitions of the 500 largest industrial corporations and the 50 largest merchandising firms. The list of top industrial and merchandising firms was made by Fortune magazine. The merger listings were compiled by the Federal Trade Commission. The period selected for review covers the years 1951 through 1961. This 11-year period is of interest for two reasons. First, it marks the period between the passage of the Celler-Kefauver Act of 1950 [4] and the first Supreme Court decision interpreting that act.[5] Second, it covers the second cycle of merger activity during the period since World War II—a cycle which commenced in 1950 and has continued to rise unabated since that time, carrying mergers to one of the highest levels on record.

To provide perspective as to the relationship between antitrust activity and the merger movement, the report includes information concerning each of the actions taken by the Federal Trade Commission and the Antitrust Division under the Celler-Kefauver Act.[6] Also, the report analyzes the merger movement in relation to recent changes in business population, reviews past merger movements and their influence on present business structure and concentration, and reviews the pattern of recent antitrust enforcement and the characteristics of the merger actions of the top corporations during the recent wave of mergers.

---

[3] In the Bethlehem-Youngstown steel merger case, successfully prosecuted by the Antitrust Division, a group of small businessmen producing wire rope faced an economic squeeze. Youngstown represented one of the few remaining noncompeting sources of supply for rope wire, the raw material out of which wire rope is fabricated. Moreover, Youngstown, an important factor in the oilfield supply business, was also an important customer for small fabricators of wire rope. Bethlehem, on the other hand, did not sell rope wire to the small independent wire rope fabricators. It was in the business of producing and selling wire rope itself.

Thus, the small business independent wire rope fabricators faced the prospect of losing an important independent, noncompeting source of supply for their raw material, rope wire, and at the same time an important customer for their wire rope. This was a serious squeeze that the merger would have placed on the independent wire rope producers.

These independent wire rope producers had a delicate source-customer relationship with Youngstown. Moreover, they testified that wire rope prices were highly competitive, but that rope wire prices, controlled by the integrated steel producers, were rigid and noncompetitive. *United States* v. *Bethlehem*, 168 F. Supp. 576 (S.D. N.Y. 1958).

[4] 15 U.S.C. 18 and 21.

[5] *Brown Shoe Co.* v. *U.S.*, 370 U.S. 294 (1962).

[6] These are included as appendix tables A–C.

The Select Committee on Small Business of the House is greatly concerned with barriers to the entry, growth, and survival of small business. This report of the merger movement as it affects manufacturing and trade is one part of a broader study in this area. Another intensive inquiry is in progress in the field of commercial banking—an area of great importance to small business, both because independent banking is a leading small business sector in its own right, but, even more significant, because the availability of commercial bank credit is crucial to the survival of small business in all fields.

CHAPTER 2

THE POSTWAR MERGER MOVEMENT AND CHANGES IN BUSINESS POPULATION

The merger movement is one important index of the disappearance of small business from the stream of competitive enterprise. Characteristically, acquisitions are made of firms which have progressed well beyond the initial years of operation. They have usually established themselves in a particular line of activity. They have, more often than not, experienced a degree of success. When such firms disappear there is a significant loss to the ranks of independent small business.

The question may be asked, however, whether the disappearance of small business by merger is offset to some extent by the entry of other firms. Thus, it is informative to consider the postwar merger movement within the context of trends in the business population.

The present study of mergers is confined to those made by the largest industrial and merchandising firms. Thus, the most relevant business population data to consider would be those in these two broad business categories.

SMALL VERSUS LARGE FIRMS

First, however, a word about the relative importance of small business in manufacturing and retail trade. "Small business" is, of course, a relative term.[1] A small firm in one industry may have several thousand employees, while a large firm in another field may have relatively few employees. According to the Department of Commerce:

> * * * it has been the practice for each investigator to select a definition he considers suited to the needs of the particular purposes at hand. A "large" filling station obviously has fewer employees than a "small" steel mill, and the same employment criterion cannot be used to isolate the large firms in both industries.[2]

Although there are, of course, other ways of determining size,[3] the number of paid employees is probably the most useful and convenient measure. A fixed standard of 500 employees is often used as a cutoff point between large and small business, but while this may be a fairly accurate broad gage for all industry, it is less applicable to particular fields.[4]

---

[1] The latest semiannual report of the Small Business Administration carries a section devoted to "Defining 'Small Business,'" and points out that "one of the Small Business Administration's basic responsibilities is to determine which firms within an industry or field of operation are 'small businesses' for the purpose of obtaining financial, Government contracts, and other assistance from the agency." The agency has set up a Size Policy Committee to assist in establishing policies on size standards for each SBA program. See 17th Semiannual Report, Small Business Administration, July 1–Dec. 31, 1961, pp. 61, 62.

[2] U.S. Department of Commerce, Survey of Current Business, September 1959, p. 18.

[3] "Total assets, fixed investment, sales, and income are other common indicators of size, and for some purposes these financial variables may be of more interest than the number of paid employees." Ibid., p. 17.

[4] For example, the average firm in the top 1 percent of the firms in all industry in 1956 had 560 employees. The corresponding average for manufacturing was 3,200 employees and for retail trade, 180 employees. Ibid., p. 17.

The accompanying table 1 shows a percentage distribution of firms, according to employment size, for retail trade, manufacturing, and all industry—in terms of (1) number of firms, and (2) total employment.

It is apparent that the overwhelming percentage of the number of firms would be classified as "small business." Thus, for all industries, 99.8 percent of all firms have less than 500 employees, and 99.1 percent have fewer than 100 employees. In the case of retail trade, 99.9 percent of the firms have fewer than 100 employees, and 97.7 percent have fewer than 20 employees.[5]

TABLE 1.—*Percentage distribution of number of firms and employment by size of firm in all industries, retail trade, and manufacturing*

Employee size class	All industries		Retail trade		Manufacturing	
	Firms	Employment	Firms	Employment	Firms	Employment
0 to 3	75.3	6.5	79.2	14.7	43.0	0.9
4 to 7	11.6	6.6	11.9	14.8	14.8	1.5
	86.9	13.1	91.1	29.5	57.8	2.4
8 to 19	8.1	10.5	6.6	18.5	18.4	4.3
	95.0	23.6	97.7	48.0	76.2	6.7
20 to 49	3.1	10.1	1.8	12.7	12.1	7.1
	98.1	33.7	99.5	60.7	88.3	13.8
50 to 99	1.0	7.4	.4	6.5	5.5	7.1
	99.1	41.1	99.9	67.2	93.8	20.9
100 to 499	.7	15.2	.2	8.4	5.0	18.7
	99.8	56.3	----------	75.6	98.8	39.6
500 to 999	.1	5.6	(1)	2.5	.6	7.5
	99.9	61.9	----------	78.1	99.4	47.1
1,000 or more	.1	38.1	(1)	21.7	.5	52.9
Total [2]	100.0	100.0	100.0	100.0	100.0	100.0

[1] Less than 0.05 percent.
[2] Columns do not add up to precisely 100 because of rounding.

Source: U.S. Department of Commerce, Survey of Current Business, September 1959, p. 16. Data refer to 1956, the latest available.

The average size of firms is much larger in manufacturing than in retail trade or industry as a whole. Some 76.2 percent of the manufacturing firms have fewer than 20 employees; 98.8 percent have less than 500 employees.

Total employment, on the other hand, is concentrated in the large firms, particularly in manufacturing. About 60 percent of the manufacturing employees work in firms with 500 or more employees. In retail trade, one-fourth of the employees work in firms with 500 or more employees, while about 40 percent are employed in firms with 50 or more workers.

These figures demonstrate that small firms, particularly in retail trade, dominate the number of firms in the business population, but that employment is concentrated in the large firms, especially in manufacturing.

[5] The data refer to 1956, the latest available. According to the Department of Commerce, however. "postwar experience has shown that relative distributions of firms and their employment by size of firm tend to change slowly and present patterns are probably very similar to those found for 1956." Ibid., p. 14.

POSTWAR CHANGES IN BUSINESS POPULATION

The merger movement thus may be considered within the context of postwar trends in the business population.

During the immediate postwar years the number of businesses showed a sharp increase. In fact, the year 1946, the first full year after the conclusion of World War II, marked the inauguration of the largest number of new business for any year since 1940. Also, the immediate postwar years witnessed a low level of business discontinuances.

The growth of the business population, however, has tapered off considerably in the past decade, a period which has coincided with a new surge in the merger movement.

This declining growth in the business population is described by the Department of Commerce as follows: [6]

> The number of operating concerns at the beginning of 1962 reached 4¾ million, increasing about 40,000 firms, or somewhat less than 1 percent, during 1961. This rise was slightly smaller than that for 1960, with both years affected by lessened business activity during parts of the year * * *.
>
> * * * * * * *
>
> In the past decade the total business population has risen steadily at a rate of slightly under 1½ percent per year. This growth in the number of firms slackened in the past 2 years to about 1 percent per annum.

The accompanying chart (chart 1) [7] shows the postwar trends in the total business population for all industries and for manufacturing, in comparison to gross national product (in constant dollars). It may be seen that the "All industry" business population figures have moved ahead steadily, but at a declining rate in comparison to the growth in gross national product.

The number of businesses operating in the field of manufacturing increased sharply for about 3 years after the war, showed little further growth from then until 1959, and since then the number of manufacturing concerns has actually dropped to the lowest level since 1948.

Tables 2 and 3 provide a comparison of changes in business population, by broad industry groupings, with changes in gross national product during the past decade. Over this interval the growth rate of the business population has been 1.5 percent per year, while that for gross national product was 3.1 percent. The number of retail firms has risen at the rate of 1.0 percent per year, while the manufacturing business population has declined at a rate of 0.3 percent per year.

---

[6] U.S. Department of Commerce, Survey of Current Business, June 1962, pp. 11, 24.
[7] Data for chart 1 are shown in app. D.

CHART 1.—POSTWAR TRENDS IN BUSINESS POPULATION--ALL INDUSTRIES AND MANUFACTURING—COMPARED WITH GROSS NATIONAL PRODUCT

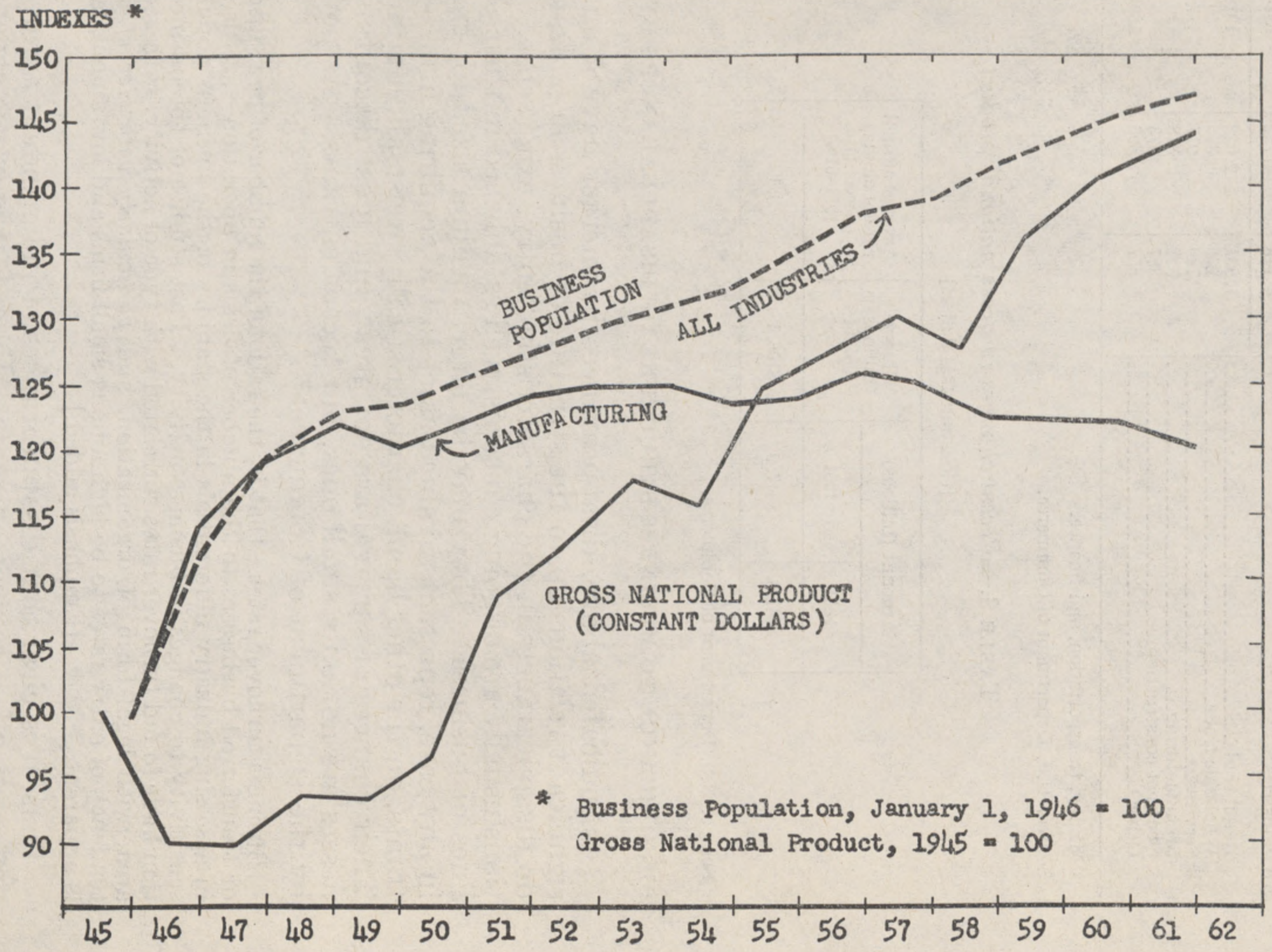


TABLE 2.—*Recent changes in business population*

	Jan. 1		Change, 1952–62	Average annual rate of change, 1952–62
	1952	1962		
	Thousands	*Thousands*	*Thousands*	*Percent*
All industries	4,118	4,752	634	1.5
Retail trade	1,831	2,022	191	1.0
Wholesale trade	276	326	50	1.8
Services	740	917	177	2.4
Manufacturing	328	318	−10	−.3
Contract construction	387	473	86	2.2
Other [1]	557	696	139	2.5

[1] Mining, transportation, and finance.

Source: U.S. Department of Commerce.

TABLE 3.—*Recent changes in gross national product*

[Constant 1954 dollars]

Amount (billions)		Change (billions) 1951–61	Average annual rate of change (percent) 1951–61
1951	1961		
$341.8	$447.9	$106.1	3.1

Source: U.S. Department of Commerce.

SIGNIFICANCE TO BUSINESS STRUCTURE OF DISAPPEARANCES BY MERGER

As indicated above, disappearances by merger have a much more significant relationship to the structure of business organization than do disappearances in the characteristic "entry, exit" sense. Acquisitions usually are of going concerns, well established in their particular lines of business. They may be large, medium sized, or small, but, in any case, represent a valued asset to the acquiring firm. New entrants, on the other hand, characteristically are small, marginal firms. Their chances of survival are not great, and most discontinued businesses are not only small ones, but recent entrants. As pointed out by the Department of Commerce: [8]

> Business turnover rates—that is, the ratio of the number of new, discontinued, or transferred businesses to the number of firms in operation—are useful guides in assessing industry differentials in the stability of the business population and sensitivity to changes in business activity. Past studies of the business population have found turnover rates correlated with type of activity, with geographical area, with legal form of organization, and *particularly with size of firm.* The tendency of entry rates to be high among small firms and low among larger firms is apparent. * * * [Emphasis added.]

Thus, it is clear that disappearances of independent enterprises are not easily offset by new entrants. Indeed, it is in the expansion and growth of enterprises that have already weathered risks of the early years that the greatest "entry" challenge to dominant firms lies, and these are likely to be the very firms that disappear through mergers.

[8] Betty C. Churchill, "Size Characteristics of the Business Population," Survey of Current Business, May 1954, p. 19.

CHAPTER 3

THE THREE MERGER MOVEMENTS OF THE TWENTIETH CENTURY

The current merger movement, which commenced during the closing years of World War II, is one of three major merger movements in recent American history. The first took place in the 1890's and the early years of this century; the second occurred in the 1920's.

The post-World War II merger movement, as indicated in the accompanying chart (chart 2),[1] occurred in two cycles. The first extended from about 1943 to high points in 1946 and 1947, and then tapered off. The second cycle began in 1950 and continued to a higher peak in 1961. There is no indication of a diminution in the upward sweep of the present merger movement.

The characteristics of the three major merger movements have been succinctly described by two outstanding studies—one by a leading independent research organization, and the other by the Federal Trade Commission.

THE MERGER MOVEMENT OF THE 1890'S

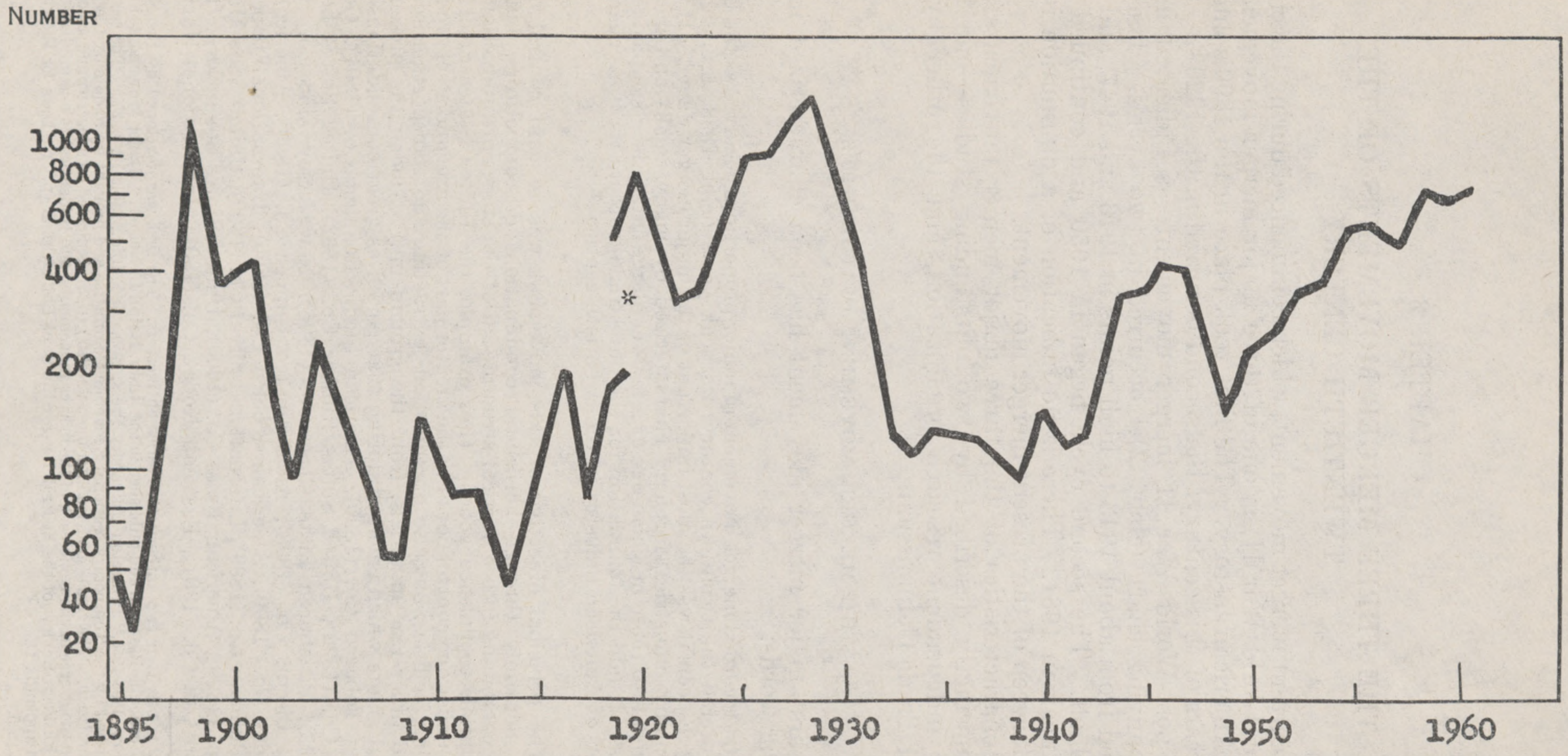
The first major merger movement has been characterized in the following words:

> The first recorded merger movement of major proportions occurred as the United States entered the twentieth century, its peak years being 1898 through 1902. In many respects it was the most important of the major merger waves. It transformed many industries, formerly characterized by many small- and medium-sized firms, into those in which one or a few very large enterprises occupied leading positions. It laid the foundation for the industrial structure that has characterized most of American industry in the twentieth century.[2]
>
> * * * * * * *
>
> * * * The principal objective of this movement was to gain control of the market, not only through horizontal combinations of competitors, but also through combining into a vertical structure all of the stages of production from raw materials to finished goods. (For example, the United States Steel Corp. brought under one control not only the greater part of the iron and steel producing and rolling facilities, but also organizations extracting and transporting iron ore, coal, and other raw materials, from the ground up.) Among the present-day industrial giants which emerged during that period as great consolidations were: American Tobacco Co. (1890), American Sugar Refining Co. (1891), General Electric Co. (1892), United States Rubber Co. (1892), United States Leather Co. (1893), Pittsburgh Plate Glass Co. (1895), New Jersey Zinc Co. (1897), National Biscuit Co. (1898), Amalgamated Copper Co. (1899), American Car & Foundry Co. (1899), American Woolen Co. (1899), International Paper Co. (1899), Pullman Co. (1899), International Silver Co. (1899), United Shoe Machinery Corp. (1899), American Brass Co. (1900), United States Steel Corp. (1901), American Can Co. (1901), Eastman Kodak Co. (1901), International Harvester

[1] Chart 2 is based on two authoritative series on mergers. The first was developed by the National Bureau of Economic Research and published in the study, Ralph L. Nelson, "Merger Movements in American Industry, 1895–1956," Princeton University Press, 1959. (See ibid., table 14, p. 37.) The second is a series published by the Temporary National Economic Committee and brought up to date by the Federal Trade Commission. The chart, modeled after one in Nelson (p. 3), is plotted on a logarithmic scale, giving emphasis to the degree of change in each of the merger movements, and is identical to one published in the May 1962 Business Review of the Federal Reserve Bank of Philadelphia (p. 3). Data for the chart are included in appendix D.

[2] Nelson, p. 5.

CHART 2.—FIRM DISAPPEARANCES BY MERGER, 1895–1961



Source: National Bureau of Economic Research, 1895–1920; Federal Trade Commission (and T.N.E.C.), 1919–61.

*The two series on merger disappearances are not directly comparable. Numbers represent annual data for manufacturing and mining.

Co. (1902), International Nickel Co. (1902), and E. I. du Pont de Nemours Powder Co. (1903). By 1904, the so-called "trusts" had in their hands 40 percent of all the manufacturing capital in the United States [Henry R. Seager and Charles A. Gulick, Jr., Trust and Corporation Problems (Harper & Bros., 1929), p. 61], with a list of at least 30 products, ranging from asphalt to whisky, under virtual monopoly control. Before the wave of industrial consolidation had died down, 26 corporations were said to have controlled 80 percent or more of the production in their respective fields; 57, 60 percent or more; and 78, 50 percent or more [John Moody, The Truth About the Trusts (New York, 1905), p. 487].[3]

THE MERGER MOVEMENT OF THE 1920'S

The merger movement of the 1920's has been described as follows:

> The second large movement took place in the years 1926 through 1930. It reflected to some degree the emergence of new leading industries in the years since the first merger wave. To some degree it represented attempts to restore the industrial concentration achieved by the first merger wave, a concentration which had become diluted over the years.[4]
>
> * * * * * * *
>
> During the twenties, external expansion through the merger movement again reached a peak, the typical action generally involving one of the "leaders" of a major industry. Thus, many of the horizontal mergers were engineered by concerns, which, though not the largest in the industry, were still among its first three or four (e.g., in steel, Bethlehem Steel Corp. and Republic Steel Corp.; and in chemicals, Allied Chemical & Dye). Vertical expansions took on the character of intervention into medium-sized business sectors producing parts, components, etc., consumed in the mass-production industries (e.g., in the automobile industry), while the encroachment of large corporations into the fabricating fields (e.g., the steel and copper industries) was promoted to a limited extent. In some characteristically small-business industries, which had been relatively untouched by mergers, new consolidations were formed and expanded to great prominence by the acquisition route (e.g., National Dairy Products, General Foods, and Standard Brands).[5]

THE POST-WORLD WAR II MERGER MOVEMENT

The early phases of the current merger movement have been described as follows:

> The third movement, a product of the decade following World War II, differs from the two earlier merger waves, having a lower peak and a wider spread across most of the postwar decade. * * * It was thus not so clearly a sharp burst of business reorganization as were the two earlier movements, whose greatest activity was bunched in 5 successive years. Both in the absolute volume of merger activity and in its size relative to the business population, this latest merger wave is clearly smaller than the first two. Nor is it clear that the latest merger movement has had comparable effects upon the level of concentration.[6]
>
> * * * * * * *
>
> In appraising the overall effect of mergers on economic concentration, it must be constantly borne in mind that they tend to become *cumulative over a period of time*. In other words, each year's mergers are superimposed upon a structure of economic concentration which has been built up over many past years.[7]
>
> * * * * * * *
>
> The importance of external expansion in promoting concentration has never been more clearly revealed than in the acquisition movement that is taking place at the present time—a movement which is strengthening the position of big business in several ways. In the first place, several of the traditionally "small-business" industries have been affected. The two leading industries, in terms of number of acquisitions, have been textiles and apparel, and food and kindred

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[3] Report of the Federal Trade Commission on the Merger Movement: A Summary Report (1948) pp. 23–24.
[4] Nelson, op. cit., p. 5.
[5] Report of the Federal Trade Commission on the Merger Movement (1948), p. 24.
[6] Nelson, pp. 5–6.
[7] Report of the Federal Trade Commission on the Merger Movement (1948), p. 19.

products—both predominantly small business fields. Moreover, in certain small-business industries (notably steel drums, tight cooperage, and wines), virtually all or a substantial part of the industry has been taken over by big corporations. Finally, the outstanding characteristic of the movement has been that of large corporations buying out small companies.[8]

CHANGES IN CONCENTRATION

Mergers bear an important relationship to changes in concentration. Commenting on the role of mergers in the growth of large firms, one economist states:

> The factual data of this and other studies on mergers suggest that present concentration would be smaller if many early mergers had been prevented.[9]

He adds:

> Existing levels of industrial concentration are due almost entirely to external growth.[10]

He goes on to point out that:

> The combination movement at the turn of the century resulted in a high degree of concentration in a large number of industries. The subsequent growth of assets and sales in these industries was extremely great. This explains why external growth represents only a small fraction of the *present absolute size* of the dominant firms in oligopolistic industries.[11] [Emphasis added.]

Another economist states:

> It has been fairly conclusively established that concentration of control of assets increased between 1924 and 1929, the 6-year span that includes most of the merger activity associated with the second merger movement.[12]

Concentration may be measured in various ways. For example, it may be gaged in terms of specific lines of commerce in particular geographic markets. It may also be measured in terms of products or industries on regional or national bases. Finally, it may be measured in terms of position in the total economy or some major segment of the economy occupied by, say, the 100 largest or the 200 largest firms.

Two recent studies indicate that the position of the largest firms in our economy has risen during the post-World War II years to reach the highest levels of the past half century.

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[8] Ibid., pp. 25–28.

[9] J. Fred Weston, "The Role of Mergers in the Growth of Large Firms" (University of California Press, Berkeley, 1953), p. 92.

[10] Ibid., p. 102.

[11] Ibid.

[12] Jesse W. Markham, "Survey of the Evidence and Findings on Mergers," in "Business Concentration and Price Policy," National Bureau of Economic Research (Princeton, 1955), p. 171 fn.

In retrospect, it may well be that had section 7 of the Clayton Act been an effective law during the 1920's and 1930's, concentration in the steel and other industries would have declined. For example, United States Steel's position held constant during the twenties and declined in the thirties. The rise in industry concentration during the twenties stemmed from mergers among other "top tier" companies (notably Bethlehem and Republic). United States Steel had 40 percent of the industry capacity for steel ingots both in 1920 and 1930. Since that time its position has declined to below 30 percent. From 1920 to 1930, however, the position of the next 3 steel companies rose from 6.3 to 14.2 percent, and the "big 4" combined rose from 54.5 to 67.2 percent. In 1958, United States Steel had 28.6 percent, the next 3 had 30.3 percent and the "big 4" combined, 58.9 percent. Consummation of the Bethlehem-Youngstown merger would have boosted the "big 4" to 63.5 percent of total industry capacity. Cf. *U.S.* v. *Bethlehem*, Findings of Fact and Conclusions of Law, pp. 18 and 42.

A similar situation occurred in the tin can manufacturing business. The leading producer was formed at the beginning of the century as a consolidation of 125 independents, with about 85 percent of the business under its control. A little more than a decade later its position had dropped to slightly above 50 percent: it now has about 42 percent of the business. However, the second largest company entered a vast program of acquisitions during the twenties which is still continuing, and the "big 2" now share over 70 percent of the business. Cf. Weston, op. cit., p. 41; "Corporate and Bank Mergers," Interim Report of the Antitrust Subcommittee on the Judiciary, House of Representatives, 84th Cong. 1st sess., pursuant to H. Res. 22, 1955, p. 7.

The most recent study is that issued by the Senate Subcommittee on Antitrust and Monopoly. The following table shows the changes in concentration in terms of the 200 largest manufacturing companies (in groups of 50) from 1947 to 1958, and indicates that the percent of value added accounted for by the 100 largest companies rose from 23 percent in 1947 to 30 percent in 1958. The percentage accounted for by the 200 largest companies rose from 30 percent in 1947 to 38 percent in 1958.

TABLE 4.—*Share of total value added by manufacture accounted for by largest manufacturing companies in 1958 compared with share accounted for by largest companies in 1954 and 1947*

Company rankings in respective year	Percent of value added by manufacture in—		
	1958	1954	1947
Largest 50 companies	23	23	17
Largest 100 companies	30	30	23
Largest 150 companies	35	34	27
Largest 200 companies	38	37	30

Source: Report prepared by Bureau of the Census for Antitrust and Monopoly Subcommittee of the Senate Judiciary Committee, "Concentration Ratios in Manufacturing Industry, 1958," pt. I, p. 8.

Another recent study examines the position of the 100 largest firms in manufacturing, mining, and distribution over the period 1909 to 1958, and concludes that—

> * * * the share of the 100 largest firms in the assets of all industrial corporations has increased from something under 25 percent (perhaps from under 18 percent) in 1909 to nearly 30 percent in 1958. * * * [13]

Data developed by that study are reproduced below:

TABLE 5.—*Concentration in 100 largest firms in manufacturing, mining, and distribution, United States, selected years, 1909–58*

	1909	1919	1929	1935	1948	1958
Total assets (millions)	$8,339.6	$17,573.8	$29,406.4	$25,183.9	$49,189.3	$109,376.2
Percent assets of all industrial corporations [1]	[2] (17.7)	(16.6)	25.5	28.0	26.7	29.8

[1] Figures in parentheses are estimated from Internal Revenue Service data on total population of corporations through subtraction of corporations engaged in agriculture, transportation, public utilities, and finance. Data for 1929–58 are based on corporations submitting balance sheets to the Internal Revenue Service. Because corporations were not permitted to file consolidated returns during 1934–41 and did not uniformly do so prior to that period, the universe of total assets is overstated, and the share of the largest firms thus understated, to some extent in the earlier years studied here compared with 1948 and 1958.

[2] Kaplan's figure was 24.6 (A. D. H. Kaplan, "Big Enterprise in a Competitive System," Washington 1954, p. 126), based upon statistics for "all industrials" in Report of Commissioner of Internal Revenue, 1910: "total assets equal capitalization plus bonded indebtedness; the all-industrial category excludes construction."

Source: Norman R. Collins and Lee E. Preston, "The Size Structure of the Largest Industrial Firms, 1909–58," in the American Economic Review, vol. LI, No. 5, December 1961, p. 989.

[13] Collins and Preston, p. 987.

CHAPTER 4

PATTERNS OF THE CURRENT MERGER MOVEMENT

A review of mergers and acquisitions undertaken by the top corporations is of major interest in indicating the patterns of the current merger movement. Is big business expanding horizontally, vertically, or in conglomerate fashion? These broad questions suggest certain more detailed queries. Horizontal mergers are those which bring together members of the same line of business. The classic examples of such mergers were simple and straightforward. Erstwhile competitors would join forces in an effort to settle a competitive battle between themselves and gain some control of the market.

Horizontal mergers, however, may be further subclassified into those involving (*a*) firms operating in the same geographical market and (*b*) market extensions of firms into new geographical markets. The economic implications of the "market extension" type mergers are somewhat different from the pure horizontal mergers.[1] The latter may eliminate substantial existing competition, while the former could reduce potential competition. Horizontal mergers may involve two additional subcategories, (*c*) "product extension" or "broadening of lines", and (*d*) substitute products. Here again the competition affected may be actual or potential.

Vertical mergers may be prompted either to insure a source of raw material supply or a market outlet. The competitive consequences of vertical mergers are not so clear and obvious as those flowing from pure horizontal mergers. Sometimes vertical mergers are motivated by a desire to gain control of an entire line of supply, extending from the extractive phase through basic manufacturing and fabricating and on through wholesaling and retailing to the ultimate consumer. At other times partial vertical thrusts are attempted in an effort to shake loose domination of a particular stage in the vertical chain. Small business may be adversely affected by vertical mergers by being foreclosed from independent sources of supply or from markets.

The conglomerate merger, which has been of growing concern in recent years to students of industrial organization, is sometimes explained by the single word "diversification." The purposes and implications of the conglomerate merger,[2] however, are usually much more complex than the laudable effort of the forward-looking business executive to avoid putting "all of his eggs in one basket."

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[1] In the *Foremost Dairy* case before the Federal Trade Commission it was argued that "once entry is made by acquisition and a relatively local operation has been replaced by a product- and market-diversified Foremost, a material change in competitive prospectus has transpired from the viewpoint of the remaining competition, particularly that segment which is less favorably situated than Foremost." Appeal brief of counsel supporting the complaint before the FTC, *In the Matter of Foremost Dairies, Inc.* (Doc. No. 6495), p. 7. See also, Opinion of the Commission, *Foremost Dairies*, supra, Apr. 30, 1962, pp. 44–46.

[2] See John M. Blair, "The Conglomerate Merger in Economics and Law," the Georgetown Law Journal, vol. 46, No. 4, Summer 1958, p. 672 et seq. Also Corwin D. Edwards, "Conglomerate Bigness as a Source of Power" (and comment by George W. Stocking), in "Business Concentration and Price Policy," National Bureau of Economic Research (Princeton 1955), p. 331 et seq.

The large corporation has an array of advantages which may be exploited in pursuit of conglomerate expansion, including ready access to short-term and long-term credit, discriminations and preferences in buying, control over distribution, etc., which can be used to soften up a potential acquiree. The large corporation can subsidize the sale of products in the newly entered "conglomerate" line with profits made in other phases of its operations. Such a potential threat can be an inducement for small business to "take cover" through quick sale.

Conglomerate mergers may have an effect both on the competitive characteristics and the survival prospects of small business in the industries in which the acquisitions are made. Formerly small business fields may be transformed into big business industries as the smaller firms find it more and more difficult to match the advantages enjoyed by their larger rivals. The nature of competition may similarly be altered, assuming the role of "monopolistic competition" with emphasis on promotion and product differentiation and the subordination of price competition.

These merger categories are, of course, sometimes more conceptual than real, and are affected by dynamic changes in industry organization. Under a simple industry structure, a given merger may be vertical, as a firm in one stage reaches out to another stage. Once the firm has entered the field, the second merger could be both horizontal and vertical. Similarly, initial intervention into a field may represent conglomerate acquisition, but subsequent acquisitions in the same line would be horizontal.

Merger actions are sometimes judged solely by simple profit motive. For example, an amusing article in the May 1962 issue of the Business Review, published by the Federal Reserve Bank of Philadelphia, contains the following opening paragraphs:

> Corporations marry for money. Simon pure, unabashed golddigging is the sole motive behind every business merger. How they meet is a matter of chance or choice. Sometimes the marriage is a culmination of a long and mutually profitable business relationship; in other instances, they may meet on a stratoliner, or a golf course, or at a convention. Then, too, some mergers are arranged by the John Aldens of business; some would-be brides even put an ad in the newspapers where they put their best foot forward, so to speak, with the objective—matrimony. Corporate mores sanction initial advances by the bride.
>
> The groom is generally bigger and often, although not always, older, worldlier, and wealthier. Reliable records and ratings on substance and prenuptial debts outstanding are readily available to both parties upon consulting any of the well-known financial services. Debutantes are not necessarily the most attractive. While they may have good corporate configuration and a glint of profit in their eyes, they must compete with their older sisters of demonstrated profitability and good connections in the business world.

Such a description of the merger process takes no account of the public interest or the role of public policy, in relation to the preservation of a competitive system with opportunities for small business. In the modern 20th century industrial complex, the impact of the merger movement has many ramifications. The Celler-Kefauver Act in 1950 recognized that neither the Sherman Act of 1890—directed against single firm monopoly or combinations and conspiracies—or the original Clayton Act—directed at incipient monopoly—was sufficient to cope with modern merger problems. Thus the 1950 amendment to section 7 of the Clayton Act (1) eliminated the necessity to prove intent; (2) made clear that the scope of the act was broad

enough to encompass horizontal, vertical, and conglomerate mergers; and (3) established a market effects criterion, much broader than the question of whether competition had been eliminated between erstwhile competitors. In other words, in the new Anti-Merger Act Congress attempted to face up to the modern world of oligopolies [3] which by sophisticated methods arrive at "unconversational understandings," and whose merger actions often have cumulative ramifications detrimental to the welfare of small business. Indeed, one of the problems of small business is whether it is suffering from side effects of the merger movement in the form of new barriers to entry, expansion, and survival.[4]

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[3] The Senate report on the Celler-Kefauver bill, discussing the "type of problem to which this bill is addressed," cited the Federal Trade Commission study, op. cit., pp. 6–7, as follows:

"Where several large enterprises are extending their power by successive small acquisitions, the cumulative effect of their purchases may be to convert an industry from one of intense competition among many enterprises to one in which three or four large concerns produce the entire supply. This latter pattern (which economists call oligopoly) is likely to be characterized by avoidance of price competition and by respect on the part of each concern for the vested interests of its rivals. * * *" (Senate Committee on the Judiciary, 81st Cong., 2d sess., Rept. No. 1775, p. 5.)

[4] For example, the post-World War II years have witnessed a sharp rise in the percentage share of grocery sales handled by chains, resulting in substantial part from mergers. (See Willard F. Mueller and Leon Garoian, "Changes in the Market Structure of Grocery Retailing," the University of Wisconsin Press (Madison, 1961), especially the chart on p. 21.) At the same time, shopping center developers prefer to lease to chains rather than independents. (See U.S. Congress, House Select Committee on Small Business hearings, "Small Business Problems in Food Distribution," pt. I, vols. I and II, 86th Cong., 1st sess., 1959; Senate Select Committee on Small Business hearings, "Shopping Centers—1959," 86th Cong., 1st sess., 1959; idem., "The Impact of Suburban Shopping Centers on Independent Retailers," 86th Cong., 1st sess., 1960, S. Rept. 1016; John R. Moore, "The Effect of the Financial Arrangements of Shopping Centers on Concentration in Food Retailing," Journal of Farm Economics, vol. XLIV, No. 1, February 1962.)

CHAPTER 5

THE SCOPE OF ANTITRUST IN RELATION TO MERGER MOVEMENTS

Congress recognized the dangers of undue concentration when it passed the Sherman Act [1] in 1890. This was well expressed by Judge Rose of the district court in Maryland some 46 years ago, when he said:

> If it be true that size and power, apart from the way in which they were acquired, or the purpose with which they are used, do not offend against the law, it is equally true that one of the designs of the framers of the Anti-Trust Act was to prevent the concentration in a few hands of control over great industries. They preferred a social and industrial state in which there should be many independent producers. Size and power are themselves facts some of whose consequences do not depend upon the way in which they were created or in which they are used. It is easy to conceive that they might be acquired honestly and used as fairly as men who are in business for the legitimate purpose of making money for themselves and their associates could be expected to use them, human nature being what it is, and for all that constitute a public danger, or at all events give rise to difficult social, industrial, and political problems.
>
> The law wishes that industrial and trading corporations shall operate under the checks and balances imposed by free and unrestrained competition. Doubtless, no one is blind to the evil which such competition itself brings with it, precisely as no thoughtful man can close his eyes to the difficulties which come of our constitutional checks and balances put in the way of securing an ideally efficient government. Congress wished to preserve competition because, among other reasons, it did not know what to substitute for the restraints competition imposes. * * *
>
> The problem presented by size and power is one of such far-reaching difficulty that Congress has said, while it does not see how to deal with them when acquired in the legitimate expansion of a lawful business, *it will prevent their illegitimate and unnatural acquirement by any attempt to restrain trade or monopolize industry* * * *. [Emphasis added.] [2]

It may be noted that Judge Rose drew a sharp distinction between "legitimate expansion" and "illegitimate and unnatural acquirement" of monopoly power.

SHERMAN ACT DID NOT CHECK MERGER MOVEMENT OF 1890'S

Efforts to employ the Sherman Act to check the great merger movement of the 1890's foundered on legal niceties. The first antitrust case [3] under the Sherman Act to reach the Supreme Court involved a major merger. The American Sugar Refining Co., which already controlled 65 percent of the sugar refined in the United States, merged with three independent refiners, to raise the company's percentage to 98 percent of the industry. Sugar prices were immediately advanced. By any test, this was a monopolistic merger. The Supreme Court acknowledged, in fact, that American Sugar Refining Co. had a

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[1] Act of July 2, 1890 (c. 647, 26 Stat. 209, 51st Cong., 1st sess. S. 1, Public 190).
[2] *United States* v. *American Can Co.*, 230 Fed. 859 (1916) at 901–902.
[3] *United States* v. *E. C. Knight*, 156 U.S. 1.

monopoly,[4] but decided against the Government on the ground that the Sherman Act applied only to commerce, that sugar refining was manufacturing, and that manufacturing was not commerce.

The *Sugar* case was decided in 1895, just 5 years after the Sherman Act was passed. This was the year that marked the beginning of the turn-of-the-century merger movement, which was, to quote one authority, "a burst of merger activity never exceeded in importance in our history. * * *" [5]

In subsequent Sherman Act decisions the Supreme Court ignored the strict interpretation of "commerce" followed in the *Sugar* case, and the Government succeeded in dissolving the Standard Oil and the tobacco trusts.[6] However, these decisions were handed down in 1911, several years after the termination of the merger movement which was so influential in setting the pattern of industrial concentration in the American economy.

SECTION 7 OF CLAYTON ACT DID NOT CHECK MERGER MOVEMENT OF 1920'S

Congress made another effort to check the growth of concentration resulting from mergers in 1914 when it passed the Clayton Act. This act, however, went even further than the Sherman Act, being designed "to arrest the creation * * * of monopolies in their incipiency." [7] Section 7 of the Clayton Act outlawed mergers which "may substantially lessen competition or tend to create a monopoly." [8] In other words, intervention was to be made before mergers had reached monopoly proportions.

But when this act was brought into play in the 1920's to cope with the second great merger movement it was discovered that a loophole in the law made it a nullity.[9] The Clayton Act restrictions applied to mergers made through the acquisition of capital stock, the customary and prevailing method of absorbing competitors at the time the act was passed. It did not apply to asset acquisitions. Thus, as the merger movement of the 1920's reached "fever heights," it was found it could not be checked by antitrust enforcement.

SHERMAN ACT INEFFECTIVE IN POST-WORLD WAR II MERGER MOVEMENT

Early in the post-World War II merger movement, the Antitrust Division failed in an attempt to employ section 1 of the Sherman Act to block a merger between United States Steel Corp. and a leading west coast steel fabricator.[10] As the Attorney General's Committee stated,[11] the *Columbia Steel* decision—

> * * * accented the limitations of section 1 of the Sherman Act in curbing mergers. This background immediately preceding amended section 7 discloses the apparent congressional objective of establishing more effective rules against mergers.

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[4] Milton Handler, "A Study of the Construction and Enforcement of the Antitrust Laws" (T.N.E.C. Monograph No. 38, pp. 46–47).

[5] Nelson, p. 34.

[6] *Standard Oil Co. of N.J.* v. *United States*, 221 U.S. 1; *United States* v. *American Tobacco Co.*, 221 U.S. 106.

[7] Senate Committee on the Judiciary, S. Rept. No. 695, 63d Cong., 2d sess., July 22, 1914, to accompany H.R. 15657, p. 1.

[8] 38 Stat. 730, 63d Cong., 2d sess.

[9] *Federal Trade Commission* v. *Western Meat Co.*, 272 U.S. 554; *Thatcher Mfg. Co.* v. *Federal Trade Commission*, and *Swift & Co.* v. *Federal Trade Commission*, 272 U.S. 554. "These decisions, many felt, frustrated apparent congressional design and, as a result, sec. 7 fell short of its intended purpose to stop in its incipiency undue concentration of economic power or monopoly" (report of the Attorney General's National Committee To Study the Antitrust Laws, Mar. 31, 1955, p. 117).

[10] *United States* v. *Columbia Steel Co.*, 334 U.S. 495 (1948).

[11] Op. cit., p. 117.

EFFECTIVENESS OF THE CELLER-KEFAUVER ACT

Congress amended section 7 of the Clayton Act in 1950 to close the loophole. The effectiveness of amended section 7—the Celler-Kefauver Act—in stemming further increases in concentration is indicated by key cases decided by the courts. The *Bethlehem-Youngstown* steel merger—the first Government case adjudicated by a district court—made clear that the act applied to mergers threatening to increase concentration in an already highly concentrated industry. Judge Weinfeld ruled that the merger offered "an incipient threat of setting into motion a chain reaction of further mergers by other less powerful companies in the steel industry" until "* * * we reach a point of more intense concentration in an industry already highly concentrated—indeed we head in the direction of triopoly." [12]

Three Federal Trade Commission cases passed upon by appellate courts provide additional guidelines. *Crown Zellerbach* reinforced *Bethlehem* in the application of the anticoncentration approach to regional markets.[13] The *Spalding* case, like *Bethlehem*, blocked further concentration in an already highly concentrated industry.[14] *Reynolds* ruled against the intervention by acquisition into a fabricating field by a leading fully integrated producer-supplier on the ground that the effect might be to transform a formerly small business industry into one dominated by powerful, integrated firms.[15]

In the first case decided by the U.S. Supreme Court, the *Brown Shoe* case, the Court prevented a merger which may have set into motion a trend toward a level of concentration similar to that which already existed in the steel industry. The Court said:

> Congress was desirous of preventing the formation of further oligopolies with their attendant adverse effects upon local control of industry and upon small business. Where an industry was composed of numerous independent units, Congress appeared anxious to preserve this structure.[16]

ANTITRUST ACTIONS AGAINST MERGERS UNDER CELLER-KEFAUVER ACT

The accompanying table 6 summarizes the status, as of October 1, 1962, of antimerger actions by both the Federal Trade Commission and the Antitrust Division since the 1950 amendment of section 7 of the Clayton Act.

In all, some 106 cases have been instituted, against 599 acquisitions. During the 11 years, 1951–61, the 500 largest industrial and 50 largest merchandising firms have made over 3,700 acquisitions.

Of the 106 cases brought, 47 (44 percent) have been concluded at the Commission or district court level. The Antitrust Division has

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[12] *United States* v. *Bethlehem*, 168 F. Supp. 567, 618 (S.D. N.Y. 1958).

[13] *Crown Zellerbach Corp.* v. *Federal Trade Commission*, 296 F. 2d 800 (9th Cir. 1961).

[14] The appellate court held that the Commission had correctly found "that the acquisition would place Spalding in a position of leadership in an oligopolistic industry—in which insuperable barriers would be raised to competition from new or existing firms." *A. G. Spalding & Bros., Inc.* v. *Federal Trade Commission*, 301 F. 2d 585 (3d Cir. 1962).

[15] *Reynolds Metals Company* v. *Federal Trade Commission*, No. 15646 (C.A. D.C.), decided September 27, 1962. "Arrow's assimilation into Reynolds' enormous capital structure and resources gave Arrow an immediate advantage over its competitors who were contending for a share of the market for florist foil. The power of the 'deep pocket' or 'rich parent' for one of the florist foil suppliers in a competitive group where previously no company was very large and all were relatively small opened the possibility and power to sell at prices approximating cost or below and thus to undercut and ravage the less affluent competition" (p. 12, slip opinion).

However, "the necessary probability of anticompetitive effect has thus been shown. * * * We do not, nor could we intimate, that the mere intrusion of 'bigness' into a competitive economic community otherwise populated by commercial 'pygmies' will per se invoke the Clayton Act." (Id., p. 13.)

[16] *Brown Shoe Co.* v. *United States*, 370 U.S. 294, 333 (1962).

some 36 cases still pending, while 23 have not yet been concluded by the Commission.

Of the cases terminated at the Commission, 9 have been decided in favor of the Government, none in favor of the defendants, 13 have been concluded by consent settlements, and one has been dismissed.

Of the Antitrust Division cases, 5 have been decided in favor of the Government, 5 for the defendants, 12 have been concluded by consent settlements, and 2 have been dismissed.

Seven of the FTC cases have been appealed to the circuit courts. Two of these have been decided, sustaining the FTC decisions, while one has been sent back to the Commission on remand.

Of the 10 antitrust cases decided by the district courts, 7 were appealed to the Supreme Court. The Supreme Court ruled in favor of the Government in three instances, for the defendants in one. One other case has been withdrawn. Of two cases pending, one was remanded November 5.

In short, well over one-third of the section 7 cases filed have now been terminated.

TABLE 6.—*Status of merger cases brought by enforcement agencies under Celler-Kefauver Act, Oct. 1, 1962*

	Federal Trade Commission	Justice	Total cases, FTC and Justice
Cases brought	46	60	106
Number of acquisitions challenged *	449	152	601
Cases concluded at Commission or district court level	23	24	47
Consent settlements	13	12	25
Decisions for Government [1]	9	5	14
Not appealed [2]	2	1	3
Appealed [3]	7	4	11
Decisions for defendant [4]	----------	5	5
Not appealed [5]	----------	2	2
Appealed [6]	----------	3	3
Cases dismissed [7]	1	2	3
Cases Appealed to circuit courts [8]	7	----------	7
Decided for Government [9]	2	----------	2
Decided for defendant	----------	----------	----------
Remanded [10]	1	----------	1
Pending [11]	4	----------	4
Cases appealed to Supreme Court [12]	1	7	8
Decided for Government [13]	1	3	4
Decided for defendant [14]	----------	1	1
Remanded	----------	----------	----------
Pending [15]	----------	2	2
Withdrawn [16]	----------	1	1
Cases not yet decided by Commission or district courts	23	36	59

*Limited to acquisitions made Jan. 1, 1951-Oct. 1, 1962, including those challenged under sec. 5 of the Federal Trade Commission Act (for details, see app.).

[1] FTC cases: Farm Journal, Reynolds, Crown Zellerbach, Erie Sand, Foremost, Pillsbury, Scott Paper, Spalding, Union Carbide. Justice cases: Bethlehem, Brown Shoe, Diebold, Koppers, Maryland & Virginia Milk.

[2] FTC cases: Farm Journal, Reynolds. Justice cases: Bethlehem.

[3] FTC cases: Crown Zellerbach, Erie Sand, Foremost, Pillsbury, Scott Paper, Spalding, Union Carbide. Justice cases: Brown Shoe, Diebold, Koppers, Maryland & Virginia Milk.

[4] Justice cases: Bliss & Laughlin, Columbia Pictures, Jerrold (Government failed to obtain divestiture sought, but court enjoined future acquisitions for 3 years), Ling Temco, Philadelphia National Bank.

[5] Justice cases: Columbia Pictures, Ling Temco.

[6] Justice cases: Bliss & Laughlin, Jerrold, Philadelphia National Bank.

[7] FTC case: Kaiser Steel. Justice cases: Standard (Ohio), United Artists.

[8] FTC cases: Crown Zellerbach, Spalding, Scott Paper, Erie Sand, Foremost, Pillsbury, Union Carbide.

[9] FTC cases: Crown Zellerbach, Spalding.

[10] FTC case: Scott Paper.

[11] FTC cases: Erie Sand, Foremost, Pillsbury, Union Carbide.

[12] FTC case: Crown Zellerbach. Justice cases: Bliss & Laughlin, Brown Shoe, Diebold, Jerrold, Koppers, Maryland & Virginia Milk, Philadelphia National Bank.

[13] FTC case: Crown Zellerbach (cert. denied). Justice cases: Brown Shoe, Diebold, Maryland & Virginia Milk.

[14] Justice case: Jerrold.

[15] Justice cases: Bliss & Laughlin (remanded Nov. 5, 1962), Philadelphia National Bank.

[16] Justice case: Koppers.

Source: App. A-C.

Mere numbers of acquisitions challenged, or cases concluded, are not, of course, indicative of the effectiveness of antitrust enforcement. Undoubtedly many mergers have been deterred by antitrust action.[17]

The scope and thrust of amended section 7, as well as many legal and economic issues are still being tested under the new act.

Most of the cases brought have been against horizontal mergers. Some have involved vertical mergers. Very few have been against mergers of the conglomerate type. According to the National Industrial Conference Board:

> Horizontal acquisitions have been challenged in 86 percent of the cases (61 percent with horizontal aspects only and 25 percent with both horizontal and vertical aspects.) Challenges to acquisitions which are purely vertical occur in 10 percent of the cases and challenges to acquisitions which are purely conglomerate occur in 2 percent of the cases. The remaining challenges are to acquisitions with both vertical and conglomerate aspects.[18]

Mergers involving a variant of horizontal mergers—so-called market extensions (entry into a new territory through acquisition)—and those of a pure conglomerate type (entry into a new line of activity through acquisition) have yet to be given a rigorous legal test. It is in the growth of conglomerate corporations, thus, that further research and analysis is needed to determine the impact of mergers on small business.

Antitrust enforcement must, by its very nature, proceed on a case-by-case basis. Thus, patterns of enforcement and the applicability of the law emerge slowly. In the meantime, the public interest is concerned with whether (1) the economic objectives of the law are being achieved, and (2) the repercussions of the merger movement are extending beyond the reach of the antitrust laws to the detriment of small business. It is important, therefore, to look at broad patterns of merger activity—in contrast to the narrow case approach—to determine whether corrective action must be found in programs other than antitrust.

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[17] No major integrated steel companies have announced plans to merge since the Bethlehem-Youngstown merger was blocked. Many shoe mergers occurred prior to filing of a case against the Brown-Kinney merger [*U.S.* v. *Brown Shoe*, E.D. Mo. (1959), CCH Trade Cases, par. 69,532, pp. 76, 109–10], but few since.

In the chain grocery field, according to Mueller and Garoian (pp. 124, 209): "Early in 1959 the Federal Trade Commission charged that mergers by Kroger and National Food violated section 7 of the Clayton Act, as well as constituting unfair competition and business practices under the Federal Trade Commission Act. Since these actions were initiated, the extent of merger activity of large chains apparently had decreased considerably (only 1 of the top 10 chains reportedly made any mergers in 1959, and this involved a 2-store firm.—Supermarket News, Jan. 4, 1960, p. 1). The final decisions in these two antitrust cases may have a profound impact on the market structure which emerges in grocery retailing in the next decade."

[18] National Industrial Conference Board: "Mergers and Markets" by Betty Bock (1962), p. 31. The NICB followed these definitions: "The term 'horizontal' refers to mergers between competitors; 'vertical' to mergers between suppliers and customers; and 'conglomerate' to all other mergers. The terms tend, however, to overlap in practice since mergers between integrated multiproduct companies tend to fall in all three categories" (footnote b, p. 57). For documentation of the classification of particular cases see ibid, p. 150, (footnotes 7–11).

CHAPTER 6

ACQUISITIONS BY 500 LARGEST INDUSTRIALS AND 50 LARGEST MERCHANDISING FIRMS, 1951–61

At the end of this section are detailed listings of the merger actions of the top industrial and merchandising firms. Also included is a summary listing of the large industrial firms, indicating the principal kind of business each is engaged in and the number of acquisitions made during the 11-year period under review. These are arranged in groups among the industrial firms: the largest 50; the next 50; the second 100 ranking industrials; and the balance of the list of 500 largest industrial firms.[1] Similarly, a summary listing of the number of acquisitions for the 50 largest merchandising firms is arranged in terms of the 10 largest, the next 10, and the remainder of the 50 largest.[2]

The detailed listings of acquisitions of the top corporations, it should be emphasized, are based on reports recorded in the financial manuals, supplemented by acquisitions listed in Federal Trade Commission and Antitrust Division complaints. Because of the nature of the sources, it is undoubtedly true that a number of acquisitions were not picked up, and that other acquisitions reported may have been abandoned prior to consummation. Also, where complaints have been brought, the information is considerably more complete. For each of the top industrial and merchandising firms a check has been made against the 1962 Moody's Industrials, to add any acquisitions missed by the Federal Trade Commission in its regular series.

In general, where antitrust action has been taken against mergers, it has been found that a substantial number of acquisitions were not reported in the financial manuals, indicating that such sources understate the actual number of significant mergers.

ACQUISITIONS OF 500 LARGEST INDUSTRIALS

During the 11-year period, 1951–61, the 500 largest industrials acquired some 3,404 other companies.

Concentration of merger activity by size groups among top industrials

Among the top industrial firms, where has most of the merger activity occurred? The answer to this question is provided by table 7, which shows the number of acquisitions made by the 500 largest industrials, by groups, according to size of firm. The first column shows the distribution by groups of 50 firms, ranging from the largest to the smallest. The second shows the distribution by 100's, and the last two columns show the distribution by 200's and 250's.

The largest number of mergers was recorded for the third group of 50 companies, and for the second largest group of 100 companies. Generally, however, there is a declining trend in the number of

[1] Table 16. Detail listings are in table 18.
[2] Table 17. Detail listings are in table 19.

TABLE 7.—*Number of acquisitions of 500 largest industrials, by size groups, 1951–61*

Sales size (rank)	Distribution by—							
	50's	100's		200's		250's	
Largest 50	471						
Next 50	413	Largest 100	884				
Next 50	746						
Next 50	313	Next 100	1,059	Largest 200	1,943		
Next 50	320					Largest 250	2,263
Next 50	257	Next 100	577				
Next 50	250						
Next 50	203	Next 100	453	Next 200	1,030		
Next 50	237						
Next 50	194	Next 100	431			Next 250	1,141
Total, 500 largest industrials							3,404

acquisitions as the size of firms decreases. Thus, the top 200 industrials accounted for 1,943 acquisitions, the second 200 for 1,030. The top 250 industrials accounted for 2,263 acquisitions, the second 250 for 1,141.

Distribution of merger activity by industry

Since the 500 largest industrial companies represent a cross-section of American industry, considerable interest attaches to the industrial distribution of merger activity. Table 8 shows the number of acquisitions of the 500 largest industrials, both by industry and per firm, and reveals two highlights: (1) a few industries have been very active in the merger movement, and (2) in such industries most of the leading firms have made numerous mergers. This suggests a certain degree of rivalry among firms in particular industries for merger opportunities, and at the same time indicates that merger "trends" or "movements" within such industries may have more economic significance than isolated, individual mergers considered apart from industry developments.

The 500 largest industrials acquired on the average 6.8 companies per firm during the 11-year period. However, 60 of the 500 largest industrials made no acquisitions at all. A total of 227 companies made from 1 to 5 acquisitions; 137 made from 6 to 10 acquisitions; 54 companies made from 11 to 20 acquisitions; 16, from 21 to 50 acquisitions; 4, from 51 to 100 acquisitions; and 2 made more than 100 acquisitions each.

The 8 most active industries accounted in the aggregate for over 1,650 acquisitions, representing slightly less than half (48.5 percent) of the total of over 3,400 acquisitions recorded for the 500 largest industrials. These industries were: dairy products, paper and allied products, industrial chemicals, petroleum refining, aerospace, electrical equipment, motor vehicles, and textile-mill products. To focus on certain merger patterns, these eight industries will be considered in some detail below.[3]

[3] Some of the other industries where the acquisitions per firm are considerably above the average include paints and varnishes, footwear, lumber and wood products, service industry machines, and communication and electronic equipment.

There are, of course, merger trends outside those involving the very large corporations which have an important impact. For example, during the last 5 years over 25 newspaper mergers have taken place in the United States, in which the daily merged was of some size. Outstanding instances: in Milwaukee, the Sentinel (morning) was acquired by the Journal (afternoon) to establish a one-newspaper city (in terms of ownership); in New Orleans, the Times-Picayune and States merged with the Item to create a one-newspaper city, and then later sold out to the Newhouse newspaper chain.

TABLE 8.—*Number of acquisitions of 500 largest industrials, by industry and per firm, 1951–61*

SIC	Industry	Number of firms among 500 largest	Number of acquisitions	Average number of acquisitions per firm	Number of firms making indicated number of acquisitions						
					None	1 to 5	6 to 10	11 to 20	21 to 50	51 to 100	Over 100
201	Meat products	12	50	4.2	2	7	1	2			
202	Dairy products	7	462	66.0			1	2		2	2
203	Canning and preserving fruits, vegetables, and sea foods	10	30	3.0		8	2				
204	Grain-mill products	10	39	3.9	3	4	3				
205	Bakery products	10	75	7.5	1	2	4	3			
206	Sugar	3	2	.7	1	2					
207	Confectionery and related products	3	5	1.7	1	2					
2082	Malt beverages	3	12	4.0		3					
2085	Distilled liquor	3	20	6.7		1	1	1			
2086	Soft drinks	3	5	1.7		3					
209	Miscellaneous food products	7	46	6.6		3	3	1			
210	Tobacco products	6	10	1.7	4	1	1				
220	Textile-mill products	18	110	6.1	2	8	4	3	1		
230	Apparel and related products	4	22	5.5		2	2				
241	Lumber and wood products	6	76	12.7			3	2	1		
251	Furniture and fixtures	1	2	2.0		1					
260	Paper and allied products	26	213	8.2	3	7	10	4	2		
270	Printing and publishing	10	32	3.2	1	8	1				
281	Industrial chemicals	25	204	8.2	2	6	12	3	2		
283	Drugs	16	71	4.4	2	9	4	1			
284	Soaps, detergents, and cosmetics	6	33	5.5	1	1	4				
285	Paints, varnishes	6	97	16.2	1	2	2			1	
287	Agricultural chemicals	5	27	5.4		3	1	1			
289	Miscellaneous chemical products	2	8	4.0		1	1				
291	Petroleum refining	32	193	6.0	5	13	9	3	2		
295	Paving and roofing materials	2	11	5.5		1	1				
300	Rubber and plastic products	8	35	4.4	1	5	1	1			
314	Footwear, except rubber	4	57	14.3		1	2		1		
321	Glass and glass products	5	16	3.2	1	3	1				
324–329	Stone and clay products	13	87	6.7	1	8		4			
331	Iron and steel products	28	88	3.1	5	17	6				
333	Nonferrous metals	19	93	4.9	2	10	6	1			
341	Metal cans	3	24	8.0		1	1	1			
342	Cutlery	2	4	2.0		2					
343	Heating and plumbing apparatus	2	5	2.5	1	1					
345	Screw machine products	1	5	5.0		1					
349	Miscellaneous fabricated metal products	11	93	8.5		5	2	3	1		
351	Engines and turbines	4	4	1.0	2	2					

352-353	Farm and construction machinery	16	70	4.4		11	4	1			
354	Metalworking machinery and equipment	9	57	6.3	1	4	1	3			
355	Special industry machinery	5	18	3.6	1	2	2				
356	General industrial machinery	7	45	6.4	1	3	2	1			
357	Office machines	9	54	6.0	1	6	1		1		
358	Service industry machines	4	38	9.5		2	1		1		
361	Electrical equipment	20	160	8.0	3	5	8	2	2		
363	Household appliances	4	12	3.0		4					
365	Radio and television receiving sets	8	33	4.1		6	1	1			
366	Communication and electronic equipment	11	91	8.3		4	6		1		
371	Motor vehicles and equipment	20	139	7.0		8	9	3			
372	Aerospace equipment	23	170	7.4	4	9	5	4		1	
373	Ship and boat building	2			2						
374	Railroad equipment	5	30	6.0		2	2	1			
380	Instruments and related products	7	30	4.3	1	4	2				
390	Miscellaneous manufacturing	3	45	15.0		1		1	1		
101	Iron ore mining	2			2						
111	Anthracite coal mining	1	6	6.0			1				
121	Bituminous coal mining	4	28	7.0		1	2	1			
131	Crude petroleum and natural gas	3	2	.7	2	1					
161	Heavy construction, other than building	1	10	10.0			1				
	Total	500	3,404	6.8	60	227	137	54	16	4	2

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Dairy products

Clearly, the most merger-prone industry has been dairy products. Indeed, mergers in this industry have been under periodic study by the Federal Trade Commission for the past quarter of a century. Data cited in the *Foremost* decision of the Commission indicate that between 1923 and 1961 eight large dairy companies made a total of nearly 2,000 acquisitions.[4]

The Commission issued reports on acquisitions in the dairy industry in 1937, 1948, and 1955,[5] and four Commission complaints against acquisitions of the large dairy companies were filed in 1956.[6]

The prominence of the large dairy firms in making acquisitions during the period 1951 through 1961 is indicated by the following data:

TABLE 9.—*Acquisitions by leading dairy firms, 1951–61*

Sales rank among 500 largest industrials	Company	Number of acquisitions
20	National Dairy Products Corp	55
45	Borden Co	121
105	Beatrice Foods Co	183
109	Foremost Dairies, Inc	64
114	Carnation Co	10
241	Pet Milk Co	12
399	Fairmont Foods Co	17
(1)	Arden Farms Co	14

[1] Ranked 28th among 50 largest merchandising firms.

The economic implications of the merger movement in dairy products, which has continued unabated to the present, were pointed out by the Federal Trade Commission's 1948 merger study:

> * * * the chainstore idea of establishing centralized national, or at least regional, control over local units has by no means been confined to the field of retail trade. It has been adopted by many manufacturing industries, particularly by those in which the capital entrance requirements—owing to relatively simple technologies—are comparatively small and in which the market area is severely limited by the perishability of the products, their high freight costs, or similar factors. In short, this type of merger activity has been most pronounced in those very industries in which technology and market areas are most suited to local, independent, small business operations.
>
> Typically, the firms which have followed this pattern have grown by buying up concerns making the same product in one or a few localities, strengthening their position in those localities by additional acquisitions, branching out to obtain control in other localities, consolidating their local acquisitions into broad regional or district organizations, bringing into the fold leading companies in the major regions, and, by this steady pattern of encroachment, becoming nationwide organizations with a substantial degree of control in the Nation as a whole, a much higher degree in many of the important regions, and a near-monopoly position in numerous individual localities.[7]

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[4] *In the Matter of Foremost Dairies, Inc.*, Docket No. 6495, Opinion of the Commission, Commissioner Elman, dissenting in part (p. 6).

[5] Report of the Federal Trade Commission on the Sale and Distribution of Milk, 75th Cong., 1st sess., H. Doc. No. 95; Report of the Federal Trade Commission on the Merger Movement, 1948; Federal Trade Commission Report on Corporate Mergers and Acquisitions, May 1955.

[6] *National Dairy Products Corp.*, Docket 6651; *Borden Co.*, Docket 6652; *Beatrice Foods Co.*, Docket 6653; *Foremost Dairies, Inc.*, Docket 6495.

[7] Report of the Federal Trade Commission on The Merger Movement, 1948, pp. 36–37.

The growth-by-merger process followed by the two leading dairy companies was described as follows:

> * * * the growth of such outstanding nationwide companies as National Dairy Products Corp. and the Borden Co. could be likened to an acquisition itinerary, sweeping across the country from one large city to another, and gathering in its wake hundreds of companies serving small communities as well. * * *[8]

It is apparent that the early pattern set by the two leading dairy firms has evolved into an industrywide merger campaign, causing vast inroads in the ranks of small business.

Most recent acquisitions by dairy concerns have been in the broad dairy field, including milk, ice cream, cheese, and related products. They have been both horizontal within similar markets and of the market-extension type. In the *Foremost* decision the FTC ordered divestiture of nine horizontal and the largest of the market extension acquisitions.

Numerous conglomerate-type acquisitions have also been recorded. National Dairy, for example, has moved out of its main line to purchase firms producing jellies and preserves, seeds, citrus fruit juices, and glass containers. It also acquired firms in the substitute product area, producing vegetable oils and margarine. Borden's conglomerate acquisitions included firms turning out preserves, fruits, mushrooms, bouillon cubes, dried soup mixes, sweet and sour red cabbage, Harvard beets, resins, plastic coatings and adhesives, shoe weltings, cosmetics, and processed clams.

Paper and allied products

Mergers in the paper industry where top industrials made 213 acquisitions have been largely vertical, as mills have sought greater pulp resources,[8a] or expanded toward the market through acquisition of firms producing various kinds of paper, paperboard, and corrugated boxes. Some 16 leading paper concerns each acquired more than 5 other companies from 1951 through 1961. Six paper companies made more than 10 acquisitions during the 11-year period.

Mead Corp., about 60 percent of whose sales comprise white papers and 40 percent liner and corrugating board,[8b] was the leader, acquiring over 30 companies.[8c] Among its acquisitions were a number of manufacturers of various kinds of paper, and several producers of paperboard and containers.

The second most active acquiring firm in the paper field, Standard Packaging Corp., considerably expanded the scope of its operations with 16 acquisitions during the 11-year period. Standard's acquisitions included firms manufacturing cardboard, postal cards, index cards, tag board, and specialties; bottle caps and paper plates; flexible packaging materials for the food industry; paper and metal wrappers, labels, and seals; multigravure labels; paper products and specialties;

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[8] Ibid., p. 37.

[8a] A key example was the acquisition by Scott Paper Co., a vertically integrated manufacturer of sanitary paper products and household wax paper, of three other companies: Soundview Pulp Co. (bleached sulphite pulp); Detroit Sulphite Pulp & Paper Co. (vertically integrated manufacturer of waxing stock and other papers); and Hollingsworth & Whitney Co. (vertically integrated manufacturer of miscellaneous paper products). These acquisitions were found by the Federal Trade Commission to be in violation of sec. 7 of the Clayton Act, in part because "The timber resources, pulpmills, and other facilities which passed from the acquired companies to Scott were extensive and diversified and clearly tended to increase the levels of concentration which had prevailed in the sanitary paper products field." The U.S. Court of Appeals for the Third Circuit remanded the case back to the Commission to determine the extent to which Scott's market shares had increased subsequent to the acquisitions. See *Scott Paper Co.* v. *Federal Trade Commission* (3d Cir., 1962), opinion of the court filed March 27, 1962. Commission's statement quoted ibid., p. 5.

[8b] Moody's Industrial Manual, 1962, p. 2639.

[8c] Two of Mead's listed acquisitions, Mead Sales Co. and Mead Board Sales Co., apparently represented acquisitions of outstanding minority interests.

paper boxes and folding cartons; fine sulfite writing papers; paper, writing papers, and folding box board; paper drinking cups; art calendars, greeting and playing cards; and facial tissues. It also acquired companies manufacturing aluminum, tin, and lead foil, and paper foil closures.

Minnesota Mining & Manufacturing Co., a conglomerate corporation, is included in the "allied" portion of the "paper and allied products" industry. Its principal business consists of tape and allied products (17 percent), coated abrasives, adhesives, coatings, and sealers (12 percent), electrical products (18 percent), graphic products (23 percent), building products (5 percent), chemicals and miscellaneous (6 percent), and foreign (19 percent).[8d] The company's 15 acquisitions since 1951 similarly take a diverse pattern. Five acquisitions were in the field of electrical insulation products.[8e] Others included firms manufacturing adhesives, glassine and related papers, reinforced plastic aircraft parts (subsequently resold), chemicals, a major broadcasting network, a leading producer of amateur still and movie cameras, projectors, and tape recorders, and a photographic film and related chemicals company.

The fourth most active of the paper companies racked up 13 acquisitions, including the merger which brought together Union Bag & Paper Co. and Camp Manufacturing Co. in 1956, to form Union Bag-Camp Paper Corp. In a series of mergers, the company acquired others manufacturing container board, corrugated boxes, multiwall paper bags, fiberboard, fiber cases, kraft papers and bags.[8f] It also purchased firms in lumber and creosoting, as well as others making facial and cleansing tissues and paper writing tablets.

Champion Paper & Fibre Co., a fully integrated manufacturer of pulp, paper, and paper products, including printing papers, envelope and tablet papers, and sanitary food boards, made 11 acquisitions, including companies making paper boxes, bottle caps, paraffin cartons, envelopes, school supplies, and stationery. In 1958 the company entered the disposable plastic cup and container field through acquisition of sole licensing rights for product made by Crown Machine & Tool Co., Fort Worth, Tex. Two years later it purchased Crown Plastic Cup Co., manufacturer of disposable plastic cups. It also purchased a manufacturer of vacuum machinery, and by purchase of two paper product distributors (Carpenter Paper Co. and Whitaker Paper Co.) became a large wholesale distributor of paper, paper products, stationery products, and allied lines, distributing products produced by others as well as the company.[8g]

Kimberly-Clark Corp. made 10 acquisitions, including manufacturers of bleached sulphite papers, bond, offset, envelope, waxing,

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[8d] Moody's Industrial Manual, 1962, p. 1041.

[8e] In June 1961 the Federal Trade Commission filed a sec. 7 case against Minnesota Mining & Manufacturing Co.'s acquisitions of Mica Insulator Co., American Lava Corp., Irvington Varnish & Insulator Co., Prehler Electrical Insulation Co., and Insulation & Wires, Inc. It was alleged, inter alia, that these acquisitions "brought under [Minnesota Mining's] control substantial shares of major electrical insulation product lines and made it the largest company in the United States engaged in the manufacture and sale of electrical insulation products to original equipment manufacturers and electrical insulation distributors. * * * [Minnesota Mining] became the largest distributor of electrical insulation products and has continued to hold this market position, accounting for approximately 29 percent of the total sales of all electrical insulation products sold and distributed by electrical insulation distributors in the United States" (FTC complaint, *In the Matter of Minnesota Mining and Manufacturing Company*, docket No. 7973, pp. 6–7). A consent order was entered in 1961 requiring Minnesota Mining to divest its Insulation and Wires Division. (See apps. A–C.)

[8f] The Federal Trade Commission filed two actions against Union Bag, the first in 1955 to block the acquisition of Hankins Container Co., and the second, in 1960 and amended in 1961, against six acquisitions: Camp Manufacturing Co., Universal Paper Bag Co., Highland Container Co., Eastern Box Co., Allied Container Corp., and River Raisin Paper Co. Both cases are still pending.

[8g] Moody's Industrials, 1962, p. 2775.

impregnated, register, and specialty paper; fine grade paper; and three manufacturers of envelopes. It also acquired two wholesalers of wallpaper, paper, and paper products.[8h]

Industrial chemicals

The third most active industry was industrial chemicals, which recorded some 204 acquisitions by 25 leading companies—or an average of more than 8 per firm.

As shown in the following table, 5 major chemical companies each acquired 11 or more firms during the 11-year period, and another 12 firms acquired from 6 to 10 companies each.

TABLE 10.—*Acquisitions by leading industrial chemical firms, 1951–61*

Sales rank among 500 largest	Company	Number of acquisitions
13	E. I. du Pont de Nemours & Co	1
24	Union Carbide Corp	6
49	Monsanto Chemical Co	10
54	Dow Chemical Co	9
56	Allied Chemical Corp	9
66	Olin Mathieson Chemical Corp	25
74	American Cyanamid Co	8
80	W. R. Grace & Co	13
129	Food Machinery & Chemical Corp	23
155	Koppers Co., Inc	17
179	Celanese Corp. of America	7
215	Stauffer Chemical Co	10
217	Rohm & Haas Co	----------
231	American Viscose Corp	----------
233	Air Reduction Co., Inc	4
282	Hooker Chemical Co	9
302	Diamond Alkali Co	8
310	Chemetron Corp	14
341	Eagle-Picher Co	7
394	Reichhold Chemicals, Inc	6
402	Wyandotte Chemicals Corp	1
405	Witco Chemical Co., Inc	5
408	American Enka Corp	3
421	Pennsalt Chemical Corp	6
496	Harshaw Chemical Co	3
	Total	204

The two acquisition leaders among industrial chemical companies were Olin Mathieson Chemical Corp., which made 25 acquisitions, and Food Machinery & Chemical Corp., which acquired 23 firms during the 11-year period.

Olin Mathieson, as its name suggests, is a product of a major merger in 1954, bringing together Mathieson Chemical Corp.—a large producer of both organic and inorganic chemicals—and Olin Industries, Inc.—concentrated in nonferrous metals and sporting arms and ammunition. The corporate antecedents of each company dated back to the 1890's, and each had expanded largely through earlier mergers. Shortly before combining with Mathieson, Olin purchased a fastener company and a lumber firm. Mathieson numbered other chemical firms, a fertilizer division, and a cotton oil

[8h] In February 1962 the Antitrust Division filed a sec. 7 action against Kimberly-Clark's acquisition of one of these paper wholesalers, Blake, Moffitt & Towne. The complaint alleged that Kimberly-Clark "is the fourth largest paper producer in the United States * * * an integrated producer of printing, writing, book and coated papers * * * the world's largest producer of sanitary wadding products; the leading U.S. manufacturer of publication-type coated book paper and one of the five largest manufacturers of all types of book paper; and a major producer of cigarette, condenser, and carbonizing papers. It also produces industrial paper products." It alleged further that "Blake, Moffitt & Towne was the leading independent paper wholesaler in the western part of the United States." The complaint charged that the acquisition may adversely affect competition in the western section of the United States by, inter alia, foreclosing Blake, Moffitt & Towne as a wholesale outlet for other paper manufacturers.

producer among its acquisitions, but its most notable purchase was E. R. Squibb & Sons, one of the Nation's best known pharmaceutical houses. The objectives of the Olin merger with Mathieson were outlined as follows:

> Officials indicate that basic reason for merger is to exploit joint interest of both companies in petroleum chemicals and jet fuels and to provide "captive" sources of raw materials for Olin's operations in cellulose and packaging field. Mathieson produces such materials.[9]

Olin Mathieson has continued to make numerous acquisitions in a variety of fields: manufacturers of DDT, industrial sodium phosphates, kraft paper, paperboard boxes, and paper bags. It also purchased a wood creosoting company, a producer of aluminum extrusions, a fabricator of aluminum cable and copper wire, an acid firm, and a Canadian firearms company. The range of Olin Mathieson's industrial activities is reflected in its 1961 divisional sales: Chemicals, 25.8 percent; metals, 19.1 percent; organics, 7.9 percent; packaging, 18.9 percent; Squibb (drugs and pharmaceuticals), 17 percent; Winchester-Western (sporting arms and ammunition), 11.3 percent.[10]

A joint venture between Olin Mathieson and Pennsalt Chemicals Corp., to produce sodium chlorate—a chemical used in pulp and paper bleaching and in solid propellant rocket fuels—was challenged in 1961 under the Celler-Kefauver Act and section 1 of the Sherman Act. Pennsalt already produced sodium chlorate, and Olin Mathieson was a principal buyer and reseller of the product. The Department of Justice alleged that actual and potential competition between them would be eliminated, and that there would be an increase in concentration in the sodium chlorate industry and the allied fields of chlorate and perchlorate chemicals. It was also alleged that Olin Mathieson would be eliminated as an independent customer for sodium chlorate manufactured by competitors of Pennsalt and that suppliers of Olin Mathieson and Pennsalt might be placed at a competitive disadvantage in attempting to furnish materials which either company could sell to the other.

Food Machinery & Chemical Corp., like Olin Mathieson, is a conglomerate corporation, the product of a long series of acquisitions extending back more than 30 years. The company's business is divided into two broad categories—machinery and chemicals. In the machinery area, it manufactures garden tractors, power mowers, and chain saws; canning machinery, various types of oilfield machinery and equipment, fruit, vegetable, and egg packinghouse and processing equipment; agricultural, marine, and industrial pumps, and domestic water and sewage disposal systems; agricultural equipment, fire-fighters, and auto maintenance equipment; packaging and paper box machinery, etc. In the chemical field its products include a long list of industrial chemicals and plastics.

Indeed, the operations of Food Machinery & Chemical Corp. are so diverse that the Fortune 1961 Plant and Product Directory lists the company's products under 41 different product categories.

During the past 11 years, Food Machinery & Chemical Corp. has acquired other companies making plasticizers and chemicals, bag-making and packaging machinery, poultry and hog raising equipment, hydrogen peroxide, urea peroxide, potassium persulfate, ammonia

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[9] Moody's Industrial Manual, 1954, p. 2324.
[10] Moody's Industrial Manual, 1962, p. 2460.

persulfate, magenesium peroxide, etc., paper box machinery, rotary tillers, power-mowing equipment, sewage treatment and disposal equipment and specialty pumps for building purposes, pesticides, ball bearing swivel joints, rotary hose, transmission assemblies, steam gage processing machinery, wrapping machines, towel-folding machines, oil and gas well equipment, insecticides, seeds, valves, strainers, pipe fittings, special machinery for packaging of frozen items, textile machinery, and automotive brake tools and equipment.

The third most active industrial chemical firm in the current merger movement is Koppers Co., Inc., with 17 acquisitions. Koppers' activities are divided into several categories, including manufacture and sale of crude and refined coal tar products and related chemicals, plastics, dyestuffs, wood preserving, metal products, and gas and coke. The company is also engaged in designing and constructing plants used in various phases of the iron and steel industry.

Koppers' acquisitions during the past decade appear to be largely of horizontal and sometimes vertical character, complementing its particular industrial operations. Acquisitions have included companies processing lubricating oils and greases, making sintering machines and sintering plants, preserving and treating wood, manufacturing printing and container-making machinery, producing mechanical seals for rotating shafts, a strip steel plant, a plastic film manufacturer, a manufacturer of machinery for the corrugated paper box industry, a producer of asphalt paving products, a maker of asphalt emulsion materials, a producer of paving mixtures, and a manufacturer of flexible couplings.[11]

Petroleum

Merger activity in the petroleum industry has been quite extensive, as reflected in two facts: (1) in number of acquisitions the industry was the fourth most prominent, and (2) of the 32 petroleum companies among the Nation's 500 top industrials, all but 5 made acquisitions during the 11-year period. Heading the list in numbers of acquisitions were 2 firms—Continental Oil Co. and Tidewater Oil Co.—each acquiring more than 20 other companies. Four others—Standard Oil Co. (N.J.), Ohio Oil Co., Kerr-McGee Oil Industries, Inc., and Standard Oil Co. (Ind.)—each purchased 10 or more companies.

Several broad tendencies are revealed by petroleum mergers. Backward vertical acquisitions were numerous, as refiners sought to increase their crude petroleum holdings.[12] Horizontal acquisitions at the refinery level further diminished the ranks, already small, of the independent refiners. Forward vertical acquisitions by major integrated oil companies included purchase of certain tanker terminal operators and wholesale distributors with substantial import oil quotas, the largest being Texaco's acquisition of Paragon Oil Co.

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[11] The last named acquisition was ruled in violation of sec. 7 of the Clayton Act, and the acquired company was resold. The court concluded: "Koppers has increased its percentage of the market from 23.0 to 28.8 percent. Thomas has been eliminated as a substantial competitor and the competition heretofore existing between them has been destroyed. Unquestionably, the ability of smaller manufacturers to compete with the combined Koppers-Thomas Co. has been substantially lessened. Koppers' already dominant position in the industry has been enhanced by obtaining Thomas' customer lists which competitors do not have. * * *

"It thus appears that one effect of this acquisition, as feared by some of the smaller competitors, has been realized. That is that the entire engineering and manufacturing services of the Koppers organization is now available in the industry for not only the Fast coupling but to promote the Thomas coupling as well. Such a result inevitably will squeeze the smaller manufacturers. The total effect of the merger will certainly tend to lessen competition in the coupling industry." *United States* v. *Koppers Company, Inc.*, 202 F. Supp. 437,449 (W.D. Pa. 1962).

[12] One of the largest was the acquisition by Socony Mobil of the Lake Washington oil and gas field in Louisiana, formerly operated by Freeport Sulphur Co. Another was the joint acquisition of Honolulu Oil Co., allegedly the third largest non-integrated U.S. crude oil producer, by Standard (Indiana) and Tidewater, subject of a pending Sec. 7 case.

One of the largest mergers was Standard Oil of California and Standard Oil of Kentucky, reflecting efforts of regionally based majors to secure broader and near-nationwide distribution. Standard of California, an integrated oil company with distribution on the west coast and in the Northeast gained entry into the Southeastern part of the country by acquiring Standard of Kentucky, a nonintegrated marketer.[12a] Standard Oil (New Jersey), with heavy marketing concentration on the east coast sought greater national distribution with a series of acquisitions of Midwest, Florida, and west coast marketers. Continental Oil also moved toward national distribution through purchase of Midwest and Far West marketers. Gulf, already with nearly nationwide distribution, fortified its position by acquiring additional west coast distributors. In the process of achieving such market extension, the majors have eliminated independent marketers who offered substantial price competition to the integrated majors (notable examples being Douglas Oil Co. of California, acquired by Continental Oil Co.; and Wilshire Oil Co. of California, purchased by Gulf Oil Corp.).

Petroleum companies also have strengthened their position in the production and distribution of natural gas liquids—LPG's (including butane, propane, and other hydrocarbon gas liquids) and natural gasolines (blends for motor fuel). This was the objective of the Gulf-Warren [13] and Socony-Anchor mergers.

Other acquisitions are not readily explained: Continental Oil purchased a synthetic detergent plant and a manufacturer of dry chemical fire extinguishers. Standard Oil Co. (New Jersey) acquired a manufacturer of a diversified line of plastic filaments. Kerr-McGee Oil Industries acquired two uranium companies. Standard Oil (Indiana) bought a wholesaler of fertilizers and an insurance company. Signal Oil & Gas Co. purchased firms making potato chips and peanut butter.

Aerospace

Another area of extensive merger activity is the aerospace industry, where 23 firms among the 500 largest industrials acquired 170 other concerns from 1951 through 1961. The changing pattern of defense procurement commencing in the late 1950's, involving a decline in demand for manned aircraft and a shift to the building of missiles, brought about, in effect, an interindustry merger between aircraft and electronics. This provided a stimulus for companies to enter the aerospace field, and induced old-line aircraft producers to diversify and integrate their product lines and add certain consumer activities to reduce reliance on Government orders.

As one industrialist put it:

> * * * The Government calls the tune and the missile and electronics programs are subject to wide swings almost daily. These gyrations have and will continue to push many of the smaller electronics contractors into a very deep and very dangerous hole, with the only "out" for many being a consolidation or merger with a source of heavy capital, or a rather bleak profit and loss report.—Paul B. Wishart, president, Minneapolis-Honeywell Regulator Co., "What Investor Should Know in Buying Electronic Stock," Commercial & Financial Chronicle, April 21, 1960, page 20.

[12a] Potential adverse vertical effects of the Kyso-Socal merger are mitigated somewhat by the final judgment in *United States* v. *Standard Oil Co.* (*N.J.*) (Civil No. 3722, W.D. Ky.) The company is (a) enjoined from obtaining any automotive gasoline, kerosene, heating oil or diesel fuel from Jersey Standard (formerly Kyso's predominant source) for sale in Kyso's former marketing area, (b) directed until July 1, 1976 to obtain, if possible, at least 40 percent of such requirements from independent refiners, and (c) after July 1, 1976, to the extent such requirements are not filled by refineries of Kyso and Socal, secure them, if possible, from independents.

[13] FTC action was settled in 1960 with a partial divestiture. See app. A–C.

Other sources stated:

The increasing number of mergers with industries serving the missile field during the past year is sparked principally by the need for technical know-how.—E. E. Halmos, "Missile Mergers: Brains Are Target," Missiles and Rockets, volume 4, No. 17, October 27, 1958, page 12.

Acquisitions and mergers took place throughout the Nation * * * [to obtain] scarce scientists and engineers * * *.—Electronic News, May 25, 1959, page 1.

The key reasons for most mergers in electronics during this era seem to be a demand for better management and a desire to diversify.—Alfred D. Cook, in Electronic News, April 18, 1960, page 2.

Merger activity was also motivated by efforts to realize greater profits within the corporate structure, rather than to share the business with subcontractors:

Instead of parceling out as much of the multi-hundred-million-dollar contracts * * * the large aircraft companies receiving prime contracts tend to keep more and more of the work within their own company.—Henry W. Harding, president, Electronics, Inc., editorial, "Weapons System" in Boston Herald, March 31, 1959, page 14.

* * * more than 70 percent of all missile money goes out from the prime contractors to the subcontractors. And the electronics and telemetry items are the "high markup" items in the business. It made sense * * * for the prime contractors to want to keep some of this business under their own roof.—E. E Halmos, Jr., op. cit., pages 12–13.

Textron, Inc., long a leading textile producer (whose position had been achieved by an extensive series of mergers), was one "outside" firm that emerged as a member of the aerospace industry by the merger route. About 11 of Textron's 63 acquisitions, 1951–61, fall into the aerospace category, topped by the Bell Defense Group of Bell Aircraft Corp. (rocket engines, control systems, space techniques, as well as helicopters), Dalmo Victor Co. (electronics, radar antennas, and intercommunication systems), and Nuclear Metals, Inc. (nuclear metallurgical research and prototype production). A decade ago Textron was engaged exclusively in various phases of the textile industry. In 1961 its sales structure had been reoriented to this: defense, 29 percent; automotive, 18 percent; consumer goods, 17 percent; industrial, 15 percent; textiles, 15 percent; agrochemical, 6 percent.[14]

Other particularly active aerospace companies, with the indicated number of acquisitions, were: Thompson Ramo Wooldridge, Inc. (14); General Dynamics Corp. (13); Curtiss-Wright Corp. (12); and Ling-Temco Electronics, Inc. (11).

Thompson Ramo acquired firms in electronic design and development, jet aircraft components, and chemicals and propellants. It also picked up several companies in high fidelity equipment and com-

[14] Moody's Industrials, 1962, p. 1806. Textron's merger activity in the textile field, interestingly, ceased prior to 1957, just as the shift to missiles came about. Prior to that time it had picked up American Woolen Co., leader in its field, plus other companies manufacturing cotton goods, upholsterers' supplies, and rayon fabrics.

About 20 of Textron's acquisitions were in metalworking: companies manufacturing such products as screw fasteners and cable terminals; foundry products; metal products and hardware; bathroom fixtures and accessories; die castings and plastic parts for bathroom accessories; controls, filters, and regulators; metalworking machinery; marine engines; steel castings and heavy machinery; automobile body parts and leatherworking machinery; automation equipment for the radio and television industry; heat treating and annealing furnaces; iron and steel forgings; electromechanical equipment; pumps and generators; small-diameter metal tubing; locknuts and engine nuts; gas meters and regulators; rivets and studs.

Textron's acquisitions also were in various consumer goods fields: a producer of plastic products, brooms, garment and produce bags; a manufacturer of coated materials for handbags and shoes; a unit manufacturing watches and microphones; two manufacturers of optical goods; two producers of men's shoes, and a manufacturer of axles for toys, bolts, burrs, nails, and nuts.

A major conglomerate acquisition made by Textron was Spencer-Kellogg, a large producer of livestock feeds and vegetable oils.

Among Textron's other acquisitions, too numerous to detail, were two plywood firms and two drug manufacturing concerns.

ponents, tape recorders and prerecorded stereo tapes, and transistor hearing aids.

General Dynamics, "turning out a diversity of products ranging from Atlas missiles to sand and gravel," [15] has had a meteoric rise through mergers to become the "world's biggest manufacturer of weaponry." [16] Formed in 1954 out of a merger between Electric Boat Co. (submarines and powerboats) and Consolidated Vultee Aircraft Co., General Dynamics has been the prototype designer and builder of most of the U.S. Navy's nuclear submarines, as well as a leading factor in space vehicles and commercial and military aircraft.[17] Among its acquisitions were a major producer of radio-TV equipment (Stromberg-Carlson), a number of firms producing various gases, and several producers of concrete materials.

Curtiss-Wright, an old-line aircraft company, acquired companies in plastics, stainless-steel castings, propulsion research, turbomotors, aerophysics development, missile systems and components, connectors and fittings for the electronic industry, and cameras and stereoscopes.

Ling-Temco is another aerospace—research and development—superpower electronics company to rise in Horatio Alger fashion [18] in less than a decade into the ranks of the Nation's top industrial corporations. Hard on the heels of acquisitions of several smaller electronic firms, Ling merged in 1960 with Temco Aircraft (jet aircraft, missiles, and weapons systems). It took over Altec Electronics (vibration testing systems), an air conditioner firm, and then, in 1961, merged with Chance Vought Aircraft, a ranking aircraft company.[19]

Electrical equipment

Proceeding on to the electrical equipment area, one is again impressed by the rapidity with which industry categories are breaking down with the advent of the space age. Firms among the 500 largest industrials classified in electrical equipment—according to the elusive symbol of "principal product"—number 20, and this group garnered some 160 acquisitions during the 11-year period, 1951–61. All but three made at least one, and two companies made more than a score of acquisitions. The overall average was eight per company.

To vividly illustrate the difficulties in industrial classification, the leader among acquiring firms in the electrical equipment "industry" is H. K. Porter Co., Inc., with 33 acquisitions. According to the Fortune "Plant and Product Directory" (1961), H. K. Porter turns out products under some 74 SIC (Standard Industrial Classification) product codes, ranging from wood file handles to brushes and rollers. In addition to such electrical equipment items as transformers, switchgear, fuses, integral and fractional horsepower motors, winding devices, pole-line hardware, and electrical conduit, the company produces electric furnace tool steel, industrial rubber goods, nonferrous metals, various automotive products, paints "for home and industry"—and abroad is a supplier of aircraft engine and airframe accessories (in Scotland), and hydraulic equipment and control systems (in France).[20]

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[15] Fortune, "How a Great Corporation Got Out of Control, The Story of General Dynamics." Pt. I, January 1962; pt. II, February 1962, p. 120.

[16] Ibid. General Dynamics is the Nation's top recipient of military prime research and development contracts. See Department of Defense, "500 Contractors Listed According to Net Value of Military Prime Contract Awards for Experimental, Developmental, Test and Research Work, Fiscal Year 1961," p. 1.

[17] Moody's Industrials, 1962, p. 1802.

[18] See "Mergers Play Key Role as James Ling Builds Electronic Empire," Wall Street Journal, May 16, 1960.

[19] The Antitrust Division was unsuccessful in its attempt to prevent this merger. See apps. A–C.

[20] Moody's Industrials, 1962, p. 851.

H. K. Porter's long list of acquisitions falls in place when reference is made to the foregoing discussion of the company's diverse industrial activities. Thus, in the electrical field it purchased a half-dozen companies, manufacturing such items as complex electrical and electronic devices for aviation; electric equipment for industrial use; electrical porcelain insulators; electric cables and connectors; electric motors; and dry tape, distribution and power transformers. (Note the merger between the electrical industry and aerospace.) Porter also acquired five companies making firebrick and refractory materials, utilized to line furnaces producing steel. It picked up two companies making tool steel and another engaged in producing certain carbon and alloy steel shapes. It acquired companies fabricating steel products, such as wire rope, steel angles, fence posts, and agricultural implements. It purchased a major producer of saws, files, knives, and other tools (Henry Disston & Sons, Inc.). Porter purchased a manufacturer of light rails, switches, and crossings. It purchased four companies producing rubber products—lawn hose, rubber belting, and fluid hose and ducting. In the nonferrous metals area it purchased a company making various types of metal wire, a nonferrous metal fabricator, and a fabricator of metal moldings. Finally, it acquired two paint and lacquer companies.

Other leading acquiring firms in the electrical industry made the following number of acquisitions: McGraw-Edison Co. (21); Westinghouse Electric Corp. (14); Federal Pacific Electric Co. (11); Electric Storage Battery Co. (9); and Gould-National Batteries, Inc. (9).

McGraw-Edison's acquisitions were principally in the electrical and cognate fields, including manufacturers of auto heaters and air conditioners, parts for electrical machinery, transformers, porcelain products for electrical and chemical industries, refrigerators, freezers, air conditioners, electrical ranges, small home appliances (irons, toasters, etc.), domestic washers, ironers, dryers, lighting equipment and controls, electrical cooking utensils, ranges and ovens, electrical heaters, armature coils, commercial laundry equipment, and portable electric tools.

Westinghouse's acquisitions were of various kinds: horizontal (warm-air furnaces, air-conditioning equipment, refrigeration and air-conditioning units for trucks and buses), backward vertical (plywood, presumably for cabinetry), forward vertical (wholesale distribution), and conglomerate (TV stations).

Federal Pacific Electric's acquisitions were heavily concentrated in electrical switchgear, circuit breakers, and similar fields. Mergers of Electric Storage Battery and Gould-National Batteries were chiefly horizontal within the battery business.

Motor vehicles and equipment

Mergers in the motor vehicles and equipment industry over a long period of years have reflected efforts of parts and component suppliers of large auto firms to diversify and escape dependence on serving their large customers, themselves highly integrated. The big automobile companies, meanwhile, have made selective purchases of firms in other fields. In all, the 20 firms (among the 500 largest industrials) in the industry acquired 139 companies from 1951 to 1961, or 7 per company on the average.

The most acquisitive of the group was Borg-Warner Corp., a conglomerate organization that purchased 15 other companies during the 11 years—ranging into such fields as aluminum insulation, power-

saws, aircraft controls, loaders and pulverizing equipment, centrifugal turbine and pumping equipment, and air conditioning.

Studebaker and Packard joined forces in 1954, and the hyphenated firm proceeded to buy an aerophysics development company, two phonograph record makers, a firm making delivery vehicles, buses and ambulances, two firms in the plastics business (one in research), farm equipment manufacturing facilities, a sizable auto radiator and air-conditioning firm (Fedders Corp.), a manufacturer of electrical generators, a producer of soil and pressure pipe, and a company making motor oil additives.

While the leading automobile manufacturers did not make a large number of acquisitions, several were highly significant. General Motors early in the 1950's bought up a fire engine producer, and a major factor in roadbuilding machinery.[21] Ford bought out two farm implements firms, purchased the sparkplug and battery business of Electric Auto-Lite Co.,[22] and merged Philco Corp., one of the Nation's leading manufacturers of TV and radio sets, refrigerators, freezers, and electronic equipment, with 12 plants in the United States and 4 in foreign countries. Ford officials outlined the objectives of the Philco acquisition in these words:

> * * * to broaden operations, to provide entry into new fields, and to make possible a fuller participation by Ford in the national defense and space effort.[23]

Textile mill products

Throughout the post-World War II years merger activity has been especially marked in the textile industry. Leading textile firms have been involved in both horizontal and vertical mergers, and the leading participants in the merger movement have reached out to consolidate various phases of the textile industry under common ownership. A total of 110 acquisitions were made by textile leaders among the top industrial firms during the 11-year period.[24] Those textile firms with five or more mergers, 1951–61, are shown in the following table:

TABLE 11.—*Acquisitions of textile companies with 5 or more acquisitions, 1951–61*

Sales rank among 500 largest industrials	Company	Number of acquisitions
48	Burlington Industries, Inc	23
90	J. P. Stevens & Co., Inc	15
98	United Merchants & Manufacturers, Inc	5
190	M. Lowenstein & Sons, Inc	6
248	Cone Mills Corp	7
271	Dan River Mills, Inc	7
339	Kayser-Roth Corp	14
404	Mohasco Industries, Inc	6
467	Indian Head Mills, Inc	15
	Total	98

[21] The Antitrust Division, on Oct. 16, 1959, filed a sec. 7 action against the General Motors acquisition of Euclid Road Machinery Co., alleged to be the largest producer in the country of off-highway dump trucks and a leading manufacturer of off-highway earthmoving equipment. The case, which involves a revealing examination of the effectiveness of the Anti-Merger Act in relation to conglomerate mergers, has not yet been brought to trial.

[22] In November 1961 Ford's acquisition of Electric Auto-Lite was challenged by the Antitrust Division, but the case has not yet been tried.

[23] New York Times, Nov. 29, 1961, "Stockholders of Philco Corp. Vote To Sell Company to Ford." The Ford Motor Co. disclosed that it would obtain the more than 1 million shares of common stock needed to complete its acquisition of Philco from the Ford Foundation. See Elizabeth M. Fowler, "Ford To Buy Foundation Shares as a Step in Philco Acquisition," New York Times, Sept. 15, 1961.

[24] The above figures represent an understatement inasmuch as Textron, Inc., as noted above, has shifted into the aerospace industry. Were its 63 acquisitions to be added to the textile mill products list, the total of 173 would make it the fifth most active industry in terms of number of acquisitions during the 11-year period.

A study made by the Cotton Textile Institute indicated that in the years 1940–46 about one-fifth of the production facilities of the cotton textile industry changed hands. Basic producers of gray goods were expanding forward into the finishing operations, while various fabricators were moving backward into the gray-goods field. Half of the spindle facilities sold changed hands because of vertical acquisitions.[25]

The most active firms in that earlier phase of the merger movement were Burlington Mills (originally a gray-goods manufacturer which moved forward into the finishing field), M. Lowenstein & Sons (prominent New York converter that expanded backward by acquiring gray-goods mills), and J. P. Stevens & Co., Inc., (a leading sales agent which expanded backward vertically by acquiring gray-goods mills).

During the 1950's, Burlington continued to lead in the acquisition movement. In contrast to Textron (discussed above), however, Burlington's acquisitions were confined to the textile and apparel fields. It picked up companies in dyeing and bleaching, converting, hosiery manufacturers, producers of woolens, blankets, cotton, rayon, and glass fabrics, velvets, and carpets and rugs. Among its acquisitions were some of the industry's most prominent names—Goodall-Sanford, Pacific Mills, Ely & Walker Dry Goods.[26]

J. P. Stevens also has continued to make acquisitions in the textile and apparel business. Its acquisitions included firms making sheets and pillow cases, textiles, broad goods, velvets and upholstery fabrics, covert cloth, melton, woolens and worsteds, taffetas, satins, rayon and nylon, and plastic filaments. Prominent among its acquisitions were such names as Cheney Bros., Worumbo Manufacturing Co., and Forstmann Woolen Co.

Kayser-Roth, a fully integrated manufacturer and seller of hosiery and knitwear, was also quite active, making acquisitions of firms in its own particular area, including manufacturers of swimsuits, sweaters, hosiery, lingerie, girdles, and garters.

Indian Head Mills, another diversified manufacturer and processor of textile products, purchased companies engaged in cotton textile manufacture, yarn dyeing, threads, twine, cordage and yarn, cotton and rayon fabrics, broad silks, rayon and nylon piece goods, and bleaching, dyeing, printing, and finishing of cotton.

The continued merger activity in the textile business gives further support to a prediction made a decade and a half ago by one of the industry's leading trade journals, Textile World:

> Belief is prevalent that the industry is entering an era of larger mill groups and that consequently fewer men will control the majority of its equipment and its products. Some extremists even forecast that the time is coming when a mere five or six companies will dominate the textile field just as has come to pass in the automobile industry.[27]

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[25] See Report of the Federal Trade Commission on the Merger Movement, A Summary Report (1948), pp. 54–58.

[26] Ely & Walker was one of the leaders of the earlier phase of the post-World War II merger movement. A prominent sales agent, it had made numerous acquisitions of gray-goods mills. Ibid., pp. 56–58.

[27] Textile World, July 1946, p. 101.

Other leaders in the merger movement

Finally, reference should be made to the handful of other luminaries in the merger movement, including the following:

TABLE 12.—*Other leading acquiring firms among largest industrials*

Sales rank among 500 largest industrials	Company	Number of acquisitions, 1951–61
127	American Marietta Co. (now Martin-Marietta Corp.)	73
147	Genesco, Inc	35
249	Litton Industries, Inc	27
213	Georgia-Pacific Corp	25
450	Ekco Products Co	24
432	Universal Match Co	21
	Total	205

Dramatizing the pace of the merger movement, American-Marietta, the 127th ranking industrial corporation, joined forces with the Martin Co., No. 68, marking the apogee of a series of some 73 mergers during the decade. Eleven years ago, American-Marietta was merely a manufacturer and distributor of paints, enamels, varnishes, lacquers, and kindred items. Today, Martin-Marietta Corp. is divided into three major corporate groups; namely, construction materials, chemicals, and aerospace.

American-Marietta's acquisitions in the early 1950's were largely in the paint and lacquer field. It then proceeded to make scores of acquisitions of companies in various areas of the cement and concrete pipe business. In January 1961, the Federal Trade Commission filed a Clayton Act section 7 case challenging these acquisitions and alleging that American-Marietta had become one of the largest U.S. manufacturers of concrete pipe.[28]

Genesco, Inc. (formerly General Shoe Corp.) acquired a number of other prominent shoe companies, including Nisley Shoe, Johnston & Murphy, Whitehouse & Hardy (operating both shoestores and men's clothing stores), I. Miller & Sons, and Delman, Inc., a manufacturer and retailer of ladies' handmade shoes.[28a] It has also acquired manufacturers of men's clothing, lingerie, perfumes and men's toiletries, and pajamas and nightwear.

Litton Industries' 27 acquisitions were in many fields: electronics, office machines, oilfield exploration, shoe machinery, aerial topography, nuclear submarines, and trading stamps.

Georgia-Pacific made 25 acquisitions, confined mostly to the timber, lumber, and wood products field, but some of forward integration type, such as corrugated shipping containers, grocery bags and sacks, and the wholesale distribution of building materials.

Ekco Products Co. made a long list of acquisitions in an almost equally long list of different fields: household copper cleaner, cellulose sponge products, enamel housewares, tea strainers, disappearing

[28] See apps. A–C.

[28a] The last named acquisition was challenged by the Antitrust Division under sec. 7 of the Clayton Act, and a consent decree was entered in 1956, requiring limited divestiture.

clotheslines, food-handling equipment for retail meat markets,[28b] industrial fluorescent lighting fixtures, bottle cap openers, rolling pins and kitchen boards, and glass fiber fishing rods.

Universal Match Co. made acquisitions in such fields as cooking apparatus and heating stoves, vending machines, armaments, air circulating systems, refrigerators, and electromechanical systems.

ACQUISITIONS OF 50 LARGEST MERCHANDISING FIRMS

During the 11-year period, 1951–61, the 50 largest merchandising firms acquired a total of 332 other companies.

Concentration of merger activity by size groups among top merchandising firms

As in the case of the industrials, the biggest incidence of merger activity appears to be concentrated in the larger firms. As shown in table 13, the 10 largest merchandisers acquired 85 firms, while the third largest group of 10 acquired 87. The 20 largest acquired 162, as compared with 119 for the next 20. The largest 25 merchandising firms acquired 214, as against 118 for the next 25.

TABLE 13.—*Number of acquisitions of 50 largest merchandising firms, by size groups, 1951–61*

Sales size (rank)	Distribution by—					
	10's	20's		25's		
Largest 10	85					
Next 10	77	Largest 20	162			
				Largest 25	214	
Next 10	87					
Next 10	32	Next 20	119			
Next 10	51			Next 25	113	
Total, 50 largest merchandising firms						332

Distribution of merger activity by type of business

Table 14 shows the number of acquisitions of the 50 largest merchandising firms, by type of business and per firm, 1951–61. On the average, 6.6 companies were acquired per firm during the 11-year period. Nine firms made no acquisitions; 21 acquired from 1 to 5 other companies; 9, from 6 to 10; 8, from 11 to 20; and 3, from 21 to 50.

[28b] The FTC filed a sec. 7 action against Ekco's acquisitions of McClintock Manufacturing Co., and the meat-handling equipment line of Blackman Stamping & Manufacturing Co., alleging that Ekco is the largest U.S. producer of baking pans for commercial and industrial use, and one of the largest, if not the largest, producers of kitchen tools, tinware, and cutlery, and that with its acquisition of these two firms has become "the largest and most dominant manufacturer and seller in the United States of commercial meat-handling equipment." It was further alleged, inter alia, that "the only national competitor of respondent, as well as any potential future competitors, in the commercial meat-handling equipment field have been or may be foreclosed from competing with respondent * * *." *In the matter of Ekco Products Co.*, FTC docket No. 8122, filed Sept. 26, 1960.

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TABLE 14.—*Number of acquisitions of 50 largest merchandising firms, by type of business and per firm, 1951–61*

SIC	Type of business	Number of firms among 50 largest	Number of acquisitions	Average number of acquisitions per firm	Number of firms making indicated number of acquisitions				
					None	1 to 5	6 to 10	11 to 20	21 to 50
	WHOLESALE TRADE								
502	Wholesale drugs	1	6	6.0	------	-------	1	-------	-------
504	Wholesale groceries and related products	3	32	10.7	1	1	-------	-------	1
	Other wholesale	8	35	4.4	2	3	2	1	-------
	RETAIL TRADE								
531	Department stores	8	39	4.9	1	4	3	-------	-------
532	Mail order houses, including those with retail and department stores	3	8	2.7	1	2	-------	-------	-------
533	Limited price variety and general merchandise	6	12	2.0	3	2	1	-------	-------
541	Grocery stores	17	195	11.5	------	6	2	7	2
553	Retail tire, battery, and automobile accessories stores	1	1	1.0	------	1	-------	-------	-------
561	Apparel and accessories stores, excluding shoes	2	1	.5	1	1	-------	-------	-------
591	Drug and proprietory stores	1	3	3.0	------	1	-------	-------	-------
	Total	50	332	6.6	9	21	9	8	3

Three groups of merchandising firms were quite prominent in the merger movement—in terms of aggregate number of acquisitions and acquisitions per firm: retail grocery stores, wholesale groceries, and department stores.

Food distribution

Substantially over half of the acquisitions of the 50 largest merchandising firms have been made by leading food store chains, as shown below:

TABLE 15.—*Acquisitions by leading food store chains, 1951–61*

Sales rank			
Among leading food chains [1]	Among 50 largest merchandising firms		Number of acquisitions
1	1	Great Atlantic & Pacific Tea Co	2
2	3	Safeway Stores, Inc	26
3	4	Kroger Co	8
4	8	American Stores Co	5
5	9	National Tea Co	29
6	11	Food Fair Stores, Inc	16
7	13	Winn-Dixie Stores, Inc	12
8	18	First National Stores, Inc	3
9	17	Grand Union Co	19
10	19	Jewel Tea Co., Inc	4
11	23	Colonial Stores, Inc	11
12	29	ACF-Wrigley Stores, Inc	15
13	31	Loblaw, Inc	4
14	35	Red Owl Stores, Inc	5
15	43	Stop & Shop, Inc	13
19	50	Lucky Stores, Inc	9
		Total	181

[1] 1958. Source: Staff report to the Federal Trade Commission, "Economic Inquiry into Food Marketing, Part I: Concentration and Integration in Retailing," January 1960, p. 76.

NOTE.—List does not include Arden Farms, shown in table 9, supra.

The Nation's largest grocery chain, the Great Atlantic & Pacific Tea Co., has been conspicuously inactive in the merger movement, with only two acquisitions recorded. These did not involve acquisitions of other grocery chains, but were vertical in character, one being the purchase of a nut company and the other a dairy products firm.

Safeway Stores—an organization which owes much of its early growth to mergers [29]—made some 26 acquisitions during the past 11 years. These were concentrated chiefly in the retail area, and ranged to many sections of the country, including New Mexico, Missouri, Washington, Oregon, Oklahoma, Arizona, Texas, Kansas, California, Iowa, Nevada, Nebraska, Colorado, and Wyoming. Safeway sold out its New York division of supermarkets to another large chain, First National Stores. None of Safeway's acquisitions have been challenged by the antitrust agencies.

Acquisitions of Kroger, National Tea, and Grand Union, on the other hand, are the subject of actions now pending before the Federal Trade Commission.[30] Kroger, the Nation's third largest grocery chain, acquired supermarkets in Texas, Wisconsin, and Louisiana, which are under litigation; it also acquired stores in the District of Columbia and Illinois. In addition, it moved outside its main line to purchase a chain of New Jersey drugstores.[31] National Tea's challenged acquisitions included numerous supermarkets located in Michigan, Tennessee, Illinois, Missouri, Iowa, Colorado, Minnesota, Louisiana, and Alabama. It also acquired a bread and bakery products firm in Wisconsin. Grand Union merged supermarkets in New Jersey, the District of Columbia, Connecticut, Virginia, Florida, Maryland, New York, and Puerto Rico. Its supermarket acquisitions in Schenectady, N.Y., and Long Island, N.Y., are under litigation before the Federal Trade Commission.

Detailed studies [32] of the recent merger movement in food retailing reach the following conclusions: (1) Retail grocery merger activity was minimal during the first phase of the current merger movement, but stepped up sharply in the 1950's, to reach peaks—both in number of stores acquired and in sales of acquired stores—in 1955 and 1958; [33] (2) merger activity of the 20 largest chains was a principal cause of an increase in concentration both on a national and a local basis.[34]

Many of the acquisitions made by the large chains have been of the market extension variety. In other words, they mark the entry (by

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[29] See Report of the Federal Trade Commission on the Merger Movement (1948), pp. 52–54.

[30] Another food chain acquisition challenged by the Antitrust Division is the Von-Shopping Bag merger, involving the third and the fifth largest grocery chains in Los Angeles (see app. tables A–C).

[31] Other grocery chains also bought drug chains: Food Fair Stores, Inc., in 1961 acquired Fox Markets, Inc., of Los Angeles (operating both supermarkets and drugstores); Jewel Tea Co., Inc., in 1960 acquired Osco Drug, Inc., Chicago, Ill. (drugstores); Red Owl Stores, Inc., in 1961 purchased Snyder's Drug Stores, St. Paul, Minn.

[32] "FTC Staff Report on Economic Inquiry Into Food Marketing, 1960," op. cit.; Willard F. Mueller and Leon Garoian, "Changes in the Market Structure of Grocery Retailing," University of Wisconsin Press (Madison, 1961).

[33] See Mueller & Garoian, pp. 53–54. "There was no merger movement in food retailing comparable to the 1940–47 merger cycle in the rest of the economy. This fact suggests that the special conditions of wartime did not promote horizontal mergers in food retailing. It is significant, however, that vertical acquisitions of food processors by food retailers did follow the overall merger trend of the 1940–47 movement. * * * many such vertical mergers were motivated by special wartime conditions.

"Since 1948, however, grocery merger activity has paralleled quite closely the merger activity of the economy as a whole, suggesting that during this period some common causes underlie mergers in retailing and other segments of the economy" (ibid., pp. 54–56).

[34] The percentage of total grocery sales in the Nation accounted for by the top 20 chains rose from 29.9 percent in 1950 to 35.6 percent in 1958. Ibid., p. 163. "* * * the increase in the share of these chains of national grocery store sales can be explained largely in terms of their mergers." Ibid., p. 60. "Horizontal mergers have contributed somewhat to the increased concentration which occurred in local markets from 1942 to 1957. This is indicated by the fact that mergers did increase market concentration in one out of five cities in which acquired stores operated." Ibid., p. 67. See also, "FTC Economic Inquiry into Food Marketing," p. 81. "The increased concentration of sales within the chain sector of grocery retailing has been paralleled by a similar trend within the affiliated independent sector * * *." Mueller & Garoian, p. 117.

acquisition) into new sales territories. While such mergers may not eliminate competition between rivals in the same immediate area, they contribute to the broader tendency of the large chains to expand apace, not by internal growth, but by merger. Moreover, there seems to be a mushrooming tendency for local chains to merge as a preliminary step to eventual sale to larger regional or national chains.[35] The larger chains—like the big dairy firms—often pick off leading local enterprises.[36]

Food chain acquisitions have not been solely horizontal. Vertical acquisitions have been part of a movement by grocery chains dating back a half century. Chains now manufacture substantial proportions of the baked goods, coffee, and concentrated milk they sell, as well as fairly significant percentages of such products as meat, dairy products other than concentrated milk, canned products, and processed poultry products.[37]

In the wholesale food field, Consolidated Foods made some 29 acquisitions during 1951–61. Consolidated is engaged in the canning, manufacturing, processing, and packaging of a wide line of food products, carbonated soft drinks, canned beverages and fruit flavors, and also conducts a wholesale food distribution business and operates three retail food chains and one retail drug chain. Its acquisitions were primarily in food processing. One of its mergers, involving purchase of a California manufacturer of dried food seasonings, is the subject of a case pending before the Federal Trade Commission. Consolidated also bought out a chain of drugstores in Iowa.

General merchandise and department stores

Leading general merchandise retailers have participated in the merger movement. Sears, Roebuck made vertical acquisitions of suppliers of record players, tape recorders, and loud speakers; wallpaper and latex paints; air conditioners, vaccuum cleaners, and food mixers; and electronic equipment. J. C. Penney purchased a mail order business. Montgomery Ward acquired a supplier of paint and two companies operating department stores.

The department store business has also witnessed considerable merger activity, and more and more it appears that local units are becoming affiliated with regional or national groups.

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[35] For example, Alpha-Beta Food Markets, Inc., a sizable grocery chain in the Los Angeles area, in 1958 acquired the 13-store Raisin Markets, Inc., also of Los Angeles, then in 1960 sold out to American Stores Co., the Nation's fourth ranking chain. The merger represented American's first intervention in the Los Angeles area. See "FTC Staff Report on Economic Inquiry into Food Marketing," p. 137.

[36] Safeway, for example, in 1958 bought out Thriftway Stores, Inc., of Des Moines, a leading Iowa chain.

[37] Mueller & Garoian, p. 125.

"* * * The most significant change in vertical integration by chains in the past 30 years is that more chains have become integrated and chains have entered more fields of grocery manufacturing."

* * * * * * *

"The reason chains are able to integrate into so many fields is that they are in the unique position of being able to overcome the main barrier which makes entry difficult or impossible for other firms; that is, the product differentiation barrier. As chains become large they are able to develop consumer acceptance of their own brands. And if they become large enough to sell the output of an efficiently sized plant under their own brand, they are in the position of being able to integrate into such industries by either buying a going concern or by building their own plant. Thus the main determinants of whether a chain can integrate into a particular field are (1) the development of its own brand, and (2) the expansion to a size adequate to operate and utilize the output of efficiently sized plants manufacturing various products." Ibid., pp. 125–126.

THE TREND TOWARD SUPERCONCENTRATION

To sum up, the merger movement of the 1950's and 1960's poses many problems for small business. During a period when the number of businesses has failed to keep pace with the growth in the economy as a whole, serious inroads are being made into the ranks of medium-sized and small business by the merger movement which tends to siphon off the more successful firms. The merger movement has pushed into postwar heights and affected a wide spectrum of industries with dairy products, paper, chemicals, petroleum, aerospace-electronics, motors, textiles, and chain food distribution most prominent.

In each industrial sphere merger activity appears to be rooted in peculiar characteristics of structural development. Thus, in dairy products, the pattern of achieving national, or at least regional, domination by a few huge dairy organizations has continued through the merger process in a cross-country sweep. The paper industry has witnessed a series of vertical mergers, as mills have sought greater pulp resources, or expanded toward the market by acquiring firms producing various kinds of paper, paperboard, and corrugated boxes. Chemical companies have joined forces in order to exploit joint interests and garner "captive" sources of raw materials. Merger activity in petroleum has reflected efforts of major refiners to expand their crude petroleum holdings, to pick off some of the few remaining independent refiners, and to acquire certain tanker terminal operators and wholesale distributors with substantial import oil quotas. Most important has been the drive of regionally based major oil companies to secure new sales areas and near-nationwide distribution, a process of market extension achieved at the cost of elimination by the majors of substantial price competition from independent marketers. Petroleum companies have also attempted through mergers to strengthen their position in the production and distribution of natural gas liquids.

The changing pattern of defense procurement, subordinating manned aircraft to missiles, has, in effect, brought an interindustry merger between aircraft and electronics. Smaller electronics firms have been squeezed by the vicissitudes of Government procurement and sought alliances with the well-entrenched big firms, who, in turn, have been anxious to pick up needed technical know-how, scarce scientists, and engineers. Old-line aircraft companies have merged with electronics firms to supply the modern weaponry, and have at the same time attempted to achieve greater diversification through the acquisition of more consumer type activities.

The revolution in industrial techniques, marking the advent of the space age, has influenced the swashbuckling rise—through massive mergers—of some new factors in the ranks of the top industrial corporations, but the older dominant firms have not been idle, themselves making significant, selective, and huge mergers. Of topical interest is the emergence of a major merger-built textile corporation—again through mergers—as a member of the aerospace industry, while textile companies continue to fuel a merger movement of massive proportions—horizontal and vertical—in their own sphere. Meanwhile,

pressures for the expansion in living space—the mass migration of population to the suburbs—have brought in train a revived merger movement among retail food chains, accentuating national and local concentration, with a mushrooming tendency for local chains to merge preliminary to sale to larger regional or national chains.

Cutting across industry lines—indeed, breaking down traditional industry categories—the face and form of the current merger movement is to be found in the pervasive rise of the conglomerate corporation. This is the new challenge to small business—the threat to its potentialities for entry, growth, and survival. The impact of the conglomerate corporation on small business is often found in its side effects, rather than in immediate repercussions. The conglomerate corporation possesses advantages in magnified form over smaller rivals. The entrenched horizontal corporation may exercise competition-lessening control over particular product markets. Sitting astride a number of local or regional markets, the horizontal company with a full line may have even greater market power. Vertical control by large corporations over the various stages of the flow of product also places formidable barriers in the path of the small, nonintegrated firms seeking to compete.

The conglomerate corporation, however, often has the advantages of the horizontal and vertical firms, and more. It can weather a storm of competition or emerging technological obsolescence in one of its areas of interest, while seeking opportunities in other newly developing fields. It has staying power, ready access to the capital markets, accessibility to new Government research and development grants, and supply contract awards.

In the merger report which formed an important part of the legislative history to the Celler-Kefauver Act, the Federal Trade Commission observed:

> * * * the motives underlying conglomerate acquisitions appear to include such diverse incentives as desires to spread risks, to invest large sums of idle liquid capital, to add products which can be handled with existing sales and distribution personnel, to increase the number of products which can be grouped together in the company's advertisements, etc.
>
> But in addition to these factors, there is present in most conglomerate acquisitions a simple drive to obtain greater economic power. With the economic power which it secures through its operations in many diverse fields, the giant conglomerate corporation may attain an almost impregnable economic position. Threatened with competition in any one of its various activities, it may sell below cost in that field, offsetting its losses through profits made in its other lines—a practice which is frequently explained as one of meeting competition. The conglomerate corporation is thus in a position to strike out with great force against smaller business in a variety of different industries. As the Commission has previously pointed out, there are few greater dangers to small business than the continued growth of the conglomerate corporation.[38]

The antitrust laws, which failed to stem the horizontal and vertical merger movements of the 1890's and the 1920's, have had no visible deterrent effect on the conglomerate merger movement of the 1950's and 1960's. History indeed reveals a striking cultural lag in the fashioning of restraints on the growth of concentrated economic

[38] Federal Trade Commission Report on the Merger Movement (1948), p. 59.

power. The ranks of large business,[39] as well as small business, are under pressure from the unabated trend toward superconcentration.

[39] No less than 12 of the Fortune 1960 list of 500 largest industrials and 50 merchandising firms have been eliminated by merger since the list was compiled, as follows:

Acquiring company		Acquired company		Date
Name	Rank	Name	Rank	
Ford Motor Co	3	Electric Auto-Lite Co	214	Apr. 14, 1961.
Do	3	Philco Corp	121	Sept. 14, 1961.
Standard Oil Co. of California	21	Standard Oil Co. (Kentucky)	M–32	Oct. 10, 1961.
Cities Service Co	42	Columbian Carbon Co	472	Aug. 25, 1961.
Allied Chemical Corp	56	Union Texas Natural Gas Corp.	466	Nov. 21, 1961.
Martin Co	68	American-Marietta Co	127	June 26, 1961.
Textron, Inc	124	Spencer Kellogg & Sons, Inc	354	May 25, 1961.
Hunt Foods & Industries, Inc	143	W. P. Fuller & Co	484	Dec. 8, 1961.
National Distillers & Chemical Corp.	173	Bridgeport Brass Co	294	Jan. 27, 1961.
Ling-Temco Electronics, Inc	285	Chance Vought Aircraft, Inc	223	Jan. 16, 1961.
Schlumberger, Ltd	(a)	Daystrom, Inc	424	January 1962.
Castle & Cook, Inc	(a)	Dole Corp	429	May 31, 1961.

[a] Not ranked among 500 largest industrials.

Only two of the above acquisitions (Ling-Temco-Chance Vought, which the Government lost, and Ford-Electric Auto-Lite, pending) have been challenged by the antitrust agencies.

A report just issued by the Federal Trade Commission reveals that 51 out of 441 sizable corporations for which "identical company" information on profits rates has been compiled since 1940 have disappeared because of mergers. See Report of the Federal Trade Commission on Rates of Return for Identical Companies in Selected Manufacturing Industries, 1940, 1947–60, p. 10.

TABLE 16.—*Number of acquisitions by 500 largest industrial companies, 1951–61*

Sales rank	Company	SIC	Principal kind of business [1]	Number of acquisitions
1	General Motors Corp	371	Motor vehicles and equipment	2
2	Standard Oil Co. (New Jersey)	291	Petroleum refining	14
3	Ford Motor Co	371	Motor vehicles and equipment	5
4	General Electric Co	361	Electrical equipment	3
5	United States Steel Corp	331	Iron and steel products	2
6	Socony Mobil Oil, Inc	291	Petroleum refining	9
7	Chrysler Corp	371	Motor vehicles and equipment	3
8	Texaco, Inc	291	Petroleum refining	3
9	Gulf Oil Corp	291	do	4
10	Western Electric Co	366	Communication equipment	1
11	Swift & Co	201	Meat products	6
12	Bethlehem Steel Corp	331	Iron and steel products	2
13	(E.I.) Du Pont de Nemours & Co	281	Industrial chemicals	1
14	Standard Oil Co. (Indiana)	291	Petroleum refining	10
15	General Dynamics Corp	372	Aerospace equipment	13
16	Westinghouse Electric Corp	361	Electrical equipment	14
17	Shell Oil Co	291	Petroleum refining	3
18	Armour & Co	201	Meat products	4
19	International Harvester Co	352	Farm and construction machinery	3
20	National Dairy Products Corp	202	Dairy products	55
21	Standard Oil Co. of California	291	Petroleum refining	3
22	Boeing Co	372	Aerospace equipment	1
23	Goodyear Tire & Rubber Co	301	Rubber and plastic products	1
24	Union Carbide Corp	281	Industrial chemicals	6
25	Radio Corp. of America	365	Radio and television receiving sets	1
26	Procter & Gamble Co	284	Soaps, detergents, and cosmetics	6
27	International Business Machines Corp	357	Office machines	—
28	Lockheed Aircraft Corp	372	Aerospace equipment	7
29	Sinclair Oil Corp	291	Petroleum refining	9
30	Firestone Tire & Rubber Co	301	Rubber and plastic products	2
31	Phillips Petroleum Co	291	Petroleum refining	4
32	General Telephone & Electronics Corp	366	Communication equipment	38
33	Douglas Aircraft Co., Inc	372	Aerospace equipment	1
34	Sperry Rand Corp	366	Communication equipment	5
35	Continental Can Co., Inc	341	Metal cans	14
36	General Foods Corp	209	Miscellaneous food products	10
37	American Can Co	341	Metal cans	7
38	American Motors Corp	371	Motor vehicles and equipment	4
39	Republic Steel Corp	331	Iron and steel products	4
40	International Paper Co	262	Paper and allied products	6
41	United Aircraft Corp	372	Aerospace equipment	3
42	Cities Service Co	291	Petroleum refining	7
43	United States Rubber Co	301	Rubber and plastic products	3
44	North American Aviation, Inc	372	Aerospace equipment	1
45	Borden Co	202	Dairy products	121
46	Eastman Kodak Co	383	Photographic equipment and supplies	1
47	Armco Steel Corp	331	Iron and steel products	7
48	Burlington Industries, Inc	221	Textile mill products	23
49	Monsanto Chemical Co	281	Industrial chemicals	10
50	Aluminum Co. of America	333	Nonferrous metals	9
	Total for 50 largest			471
51	International Telephone & Telegraph Corp.	366	Communication equipment	7
52	R. J. Reynolds Tobacco Co	211	Tobacco products	1
53	Bendix Corp	361	Electrical equipment	8
54	Dow Chemical Co	281	Industrial chemicals	9
55	Jones & Laughlin Steel Corp	331	Iron and steel products	6
56	Allied Chemical Corp	281	Industrial chemicals	9
57	B. F. Goodrich Co	301	Rubber and plastic products	5
58	General Tire & Rubber Co	301	do	16
59	Sun Oil Co	291	Petroleum refining	—
60	Inland Steel Co	331	Iron and steel products	8
61	American Tobacco Co	211	Tobacco products	—
62	Caterpillar Tractor Co	352	Construction machinery	2
63	National Steel Corp	331	Iron and steel products	5
64	Continental Oil Co	291	Petroleum refining	24
65	Corn Products Co	209	Miscellaneous food products	6
66	Olin-Mathieson Chemical Corp	281	Industrial chemicals	25
67	American Metal Climax, Inc	333	Nonferrous metals	4
68	Martin Co	372	Aerospace equipment	4
69	Pittsburgh Plate Glass Co	321	Glass and glass products	8
70	Anaconda Co	333	Nonferrous metals	6
71	Borg-Warner Corp	371	Motor vehicles and equipment	15
72	Wilson & Co., Inc	201	Meat products	1
73	Tidewater Oil Co	291	Petroleum refining	21
74	American Cyanamid Co	281	Industrial chemicals	8
75	Colgate-Palmolive Co	284	Soaps, detergents, and cosmetics	6
76	Youngstown Sheet & Tube Co	331	Iron and steel products	3
77	Atlantic Refining Co	291	Petroleum refining	6

See footnote at end of table, p. 52.

TABLE 16.—*Number of acquisitions by 500 largest industrial companies, 1951–61*—Continued

Sales rank	Company	SIC	Principal kind of business [1]	Number of acquisitions
78	Owens-Illinois Glass Co	321	Glass and glass products	5
79	Crown Zellerbach Corp	262	Paper and allied products	3
80	W. R. Grace & Co	281	Industrial chemicals	13
81	Minnesota Mining & Manufacturing Co	262	Paper and allied products	15
82	Raytheon Manufacturing Co	366	Communication and electronic equipment.	8
83	General Mills, Inc	204	Grain mill products	10
84	St. Regis Paper Co	261	Paper and allied products	33
85	Allis-Chalmers Mfg. Co	352	Farm and construction machinery	12
86	Singer Manufacturing Co	363	Household appliances	4
87	Pure Oil Co	291	Petroleum refining	8
88	National Lead Co	285	Paints and varnishes	10
89	Campbell Soup Co	203	Canning and preserving vegetables	2
90	J. P. Stevens & Co., Inc	221	Textile mill products	15
91	John Morrell & Co	201	Meat products	15
92	Ralston Purina Co	204	Grain mill products	8
93	Coca-Cola Co	2086	Soft drinks	1
94	Kennecott Copper Corp	333	Nonferrous metals	5
95	American Radiator & Standard Sanitary Corp.	343	Heating and plumbing apparatus	5
96	American Smelting & Refining Co	333	Nonferrous metals	4
97	Deere & Co	352	Farm and construction machinery	1
98	United Merchants & Manufacturers, Inc.	221	Textile mill products	5
99	Sunray Mid-Continent Oil Co	291	Petroleum refining	8
100	Weyerhaeuser Co	241	Lumber and wood products	10
	Total for 100 largest			884
101	National Cash Register Co	357	Office machines	2
102	National Biscuit Co	205	Bakery products	6
103	American Home Products Corp	283	Drugs	4
104	Whirlpool Corp	363	Household appliances	5
105	Beatrice Foods Co	202	Dairy products	183
106	Standard Brands, Inc	209	Miscellaneous food products	7
107	Union Oil Co. of California	291	Petroleum refining	4
108	Reynolds Metals Co	333	Nonferrous metals	6
109	Foremost Dairies, Inc	202	Dairy products	64
110	McDonnell Aircraft Corp	372	Aerospace equipment	
111	Minneapolis-Honeywell Regulator Co	381	Instruments and related products	10
112	Pullman, Inc	374	Railroad equipment	2
113	Thompson Ramo Wooldridge, Inc	372	Aerospace equipment	14
114	Carnation Co	202	Dairy products	10
115	Hygrade Food Products Corp	201	Meat products	16
116	Continental Baking Co	205	Bakery products	16
117	Kaiser Aluminum & Chemical Corp	333	Nonferrous metals	6
118	Kimberly-Clark Corp	262	Paper and allied products	10
119	Standard Oil Co. (Ohio)	291	Petroleum refining	1
120	International Packers, Ltd	201	Meat products	1
121	Philco Corp	365	Radio and television receiving sets	3
122	Lever Bros. Co	284	Soaps, detergents, and cosmetics	3
123	Burroughs Corp	357	Office machines	6
124	Textron, Inc	372	Aerospace equipment	63
125	Pillsbury Co	204	Grain mill products	5
126	Geo. A. Hormel & Co	201	Meat products	
127	American Marietta Co	285	Paints and varnishes	73
128	Johns-Manville Corp	329	Asbestos products	3
129	Food Machinery & Chemical Corp	281	Industrial chemicals	23
130	American Machine & Foundry Co	394	Miscellaneous manufacturing	24
131	Brunswick Corp	394	do	17
132	Merritt-Chapman & Scott Corp	162	Heavy construction	10
133	California Packing Corp	203	Canning and preserving fruits, vegetables, and seafoods.	2
134	Ohio Oil Co	291	Petroleum refining	12
135	Budd Co	371	Motor vehicles and equipment	6
136	Cudahy Packing Co	201	Meat products	2
137	H. J. Heinz Co	203	Canning and preserving fruits, vegetables, and seafoods.	2
138	Mead Corp	262	Paper and allied products	33
139	Hercules Powder Co	289	Miscellaneous chemical products	6
140	Philip Morris, Inc	211	Tobacco products	6
141	Container Corp. of America	262	Paper and allied products	6
142	Grumman Aircraft Engineering Corp	372	Aerospace equipment	
143	Hunt Foods & Industries, Inc	203	Canning and preserving fruits, vegetables, and seafoods.	4
144	Studebaker-Packard Corp	371	Motor vehicles and equipment	14
145	Avco Corp	366	Electronic equipment	6
146	Quaker Oats Co	204	Grain mill products	7
147	Genesco, Inc	314	Footwear, except rubber	35
148	American Sugar Refining Co	206	Sugar	
149	Scott Paper Co	262	Paper and allied products	6

See footnote at end of table, p. 52.

TABLE 16.—*Number of acquisitions by 500 largest industrial companies, 1951–61*—Continued

Sales rank	Company	SIC	Principal kind of business [1]	Number of acquisitions
150	Babcock & Wilcox Co	349	Miscellaneous fabricated metal products.	2
151	Liggett & Myers Tobacco Co	211	Tobacco products	
152	McGraw-Edison Co	361	Electrical equipment	21
153	Anheuser-Busch, Inc	2082	Malt beverages	5
154	Ashland Oil & Refining Co	291	Petroleum refining	8
155	Koppers Co., Inc	281	Industrial chemicals	17
156	Johnson & Johnson	384	Surgical and medical supplies	5
157	Motorola, Inc	365	Radio and television receiving sets	2
158	Rath Packing Co	201	Meat products	
159	International Shoe Co	314	Footwear, except rubber	8
160	Brown Shoe Co	314	do	9
161	Libby, McNeill & Libby	203	Canning and preserving fruits and vegetables.	1
162	Libbey-Owens-Ford Glass Co	321	Glass and glass products	1
163	Armstrong Cork Co	398	Miscellaneous manufacturing	4
164	Richfield Oil Corp	291	Petroleum refining	
165	Time, Inc	272	Printing and publishing	4
166	Phelps Dodge Corp	333	Nonferrous metals	1
167	Crane Co	349	Miscellaneous fabricated metal products.	16
168	White Motor Co	371	Motor vehicles and equipment	7
169	Sherwin-Williams Co	285	Paints and varnishes	1
170	P. Lorillard Co	211	Tobacco products	
171	U.S. Plywood Corp	241	Lumber and wood products	16
172	Central Soya Co	209	Miscellaneous food products	3
173	National Distillers & Chemical Corp	2085	Distilled liquor	13
174	Jos. E. Seagram & Sons, Inc	2085	do	1
175	United States Gypsum Co	327	Gypsum and plaster products	2
176	Curtiss-Wright Corp	372	Aerospace equipment	12
177	Chas. Pfizer & Co., Inc	283	Drugs	8
178	O. A. Smith Corp	371	Motor vehicles and equipment	8
179	Celanese Corp. of America	281	Industrial chemicals	7
180	ACF Industries, Inc	374	Railroad equipment	6
181	Signal Oil & Gas Co	291	Petroleum refining	7
182	Combustion Engineering, Inc	349	Miscellaneous fabricated metal products.	1
183	Mack Trucks, Inc	371	Motor vehicles and equipment	5
184	Oscar Mayer & Co., Inc	201	Meat products	3
185	Consolidation Coal Co	121	Bituminous coal mining	8
186	Carrier Corp	358	Service industry machines	4
187	Kellogg Co	204	Grain mill products	
188	Skelly Oil Co	291	Petroleum refining	
189	Eaton Manufacturing Co	371	Motor vehicles and equipment	8
190	M. Lowenstein & Sons, Inc	221	Textile mill products	6
191	Flintkote Co	327	Concrete and asphalt products	17
192	General American Transportation Corp	374	Railroad equipment	11
193	West Virginia Pulp & Paper Co	262	Paper and allied products	6
194	Colorado Fuel & Iron Corp	331	Iron and steel products	3
195	Rockwell-Standard Corp	371	Motor vehicles and equipment	8
196	Dresser Industries, Inc	353	Oilfield machinery and equipment	10
197	Timken Roller Bearing Co	356	General industrial machinery	
198	General Precision Equipment Corp	366	Communication and electronic equipment.	8
199	Rexall Drug & Chemical Co	283	Drugs	18
200	Kaiser Industries Corp	371	Motor vehicles and equipment	4
	Total for 200 largest			1,943
201	Archer-Daniels-Midland Co	209	Miscellaneous food products	12
202	Allegheny Ludlum Steel Corp	331	Iron and steel products	1
203	Diamond National Corp	262	Paper and allied products	10
204	Zenith Radio Corp	365	Radio and television receiving sets	1
205	Northrop Corp	372	Aerospace equipment	7
206	Texas Instruments, Inc	366	Electronic equipment	8
207	H. K. Porter Co., Inc	361	Electrical equipment	33
208	Dana Corp	371	Motor vehicles and equipment	4
209	National Gypsum Co	327	Gypsum and plaster products	11
210	Wheeling Steel Corp	331	Iron and steel products	2
211	Gillette Co	342	Cutlery	2
212	Garrett Corp	372	Aerospace equipment	4
213	Georgia-Pacific Corp	241	Lumber and wood products	25
214	Electric Auto-Lite Co	361	Electrical equipment	8
215	Stauffer Chemical Co	281	Industrial chemicals	10
216	Sterling Drug, Inc	283	Drugs	8
217	Rohm & Haas Co	281	Industrial chemicals	
218	Owens-Corning Fiberglas Corp	329	Miscellaneous nonmetallic minerals	1
219	Merck & Co., Inc	283	Drugs	2
220	McLouth Steel Corp	331	Iron and steel products	

See footnote at **end of table, p. 52.**

TABLE 16.—*Number of acquisitions by 500 largest industrial companies, 1951–61*—Continued

Sales rank	Company	SIC	Principal kind of business [1]	Number of acquisitions
221	Republic Aviation Corp	372	Aerospace equipment	1
222	Corning Glass Works	321	Glass and glass products	----
223	Chance Vought Corp	372	Aerospace equipment	7
224	Union Bag-Camp Paper Corp	262	Paper and allied products	13
225	Fruehauf Trailer Co	371	Motor vehicles and equipment	7
226	Revere Copper & Brass, Inc	333	Nonferrous metals	3
227	Crucible Steel Co. of America	331	Iron and steel products	6
228	Otis Elevator Co	353	Elevators, escalators, and components	3
229	Grinnell Co., Inc	356	General industrial machinery	3
230	Kaiser Steel Corp	331	Iron and steel products	7
231	American Viscose Corp	281	Industrial chemicals	----
232	Cannon Mills Co	221	Textile mill products	1
233	Air Reduction Co., Inc	281	Industrial chemicals	4
234	Parke, Davis & Co	283	Drugs	1
235	Campbell Taggart Associated Bakeries, Inc.	205	Bakery products	11
236	Glidden Co	285	Paints and varnishes	10
237	Clark Equipment Co	353	Construction machinery	4
238	National Sugar Refining Co	206	Sugar	1
239	Newport News Shipbuilding & Dry Dock Co.	373	Ship and boat building	----
240	Champion Paper & Fibre Co	262	Paper and allied products	11
241	Pet Milk Co	202	Dairy products	12
242	Worthington Corp	356	General industrial machinery	7
243	Rohr Aircraft Corp	372	Aerospace equipment	----
244	Blaw-Knox Co	354	Metalworking machinery and equipment.	5
245	Sunshine Biscuits, Inc	205	Bakery products	13
246	Collins Radio Co	366	Communication and electronic equipment.	1
247	Warner-Lambert Pharmaceutical Co	283	Drugs	6
248	Cone Mills Corp	221	Textile mill products	7
249	Litton Industries, Inc	357	Office machines	27
250	Springs Cotton Mills	221	Textile mill products	----
251	Curtis Publishing Co	271	Printing and publishing	3
252	Westinghouse Air Brake Co	374	Railroad equipment	9
253	Ingersoll-Rand Co	356	General industrial machinery	4
254	Norton Co	329	Abrasive products	1
255	Tecumseh Products Co	358	Service industry machines	8
256	Eli Lilly & Co	283	Drugs	2
257	Admiral Corp	365	Radio and television receiving sets	5
258	Hearst Consolidated Publications, Inc	271	Printing and publishing	3
259	General Baking Co	205	Bakery products	6
260	Thiokol Chemical Corp	372	Aerospace equipment	9
261	Outboard Marine Corp	351	Engines and turbines	3
262	Cooperation Grange League Fed Exchange	204	Grain mill products	----
263	Foster Wheeler Corp	355	Special industry machinery	----
264	Hershey Chocolate Corp	207	Confectionery and related products	----
265	Kelsey-Hayes Co	371	Motor vehicles and equipment	10
266	Avon Products, Inc	284	Soaps, detergents, and cosmetics	----
267	Cerro Corp	333	Nonferrous metals	8
268	Schenley Industries, Inc	2085	Distilled liquor	6
269	General Cable Corp	333	Nonferrous metals	9
270	American Brake Shoe Co	331	Iron and steel products	10
271	Dan River Mills, Inc	221	Textile mill products	7
272	American Bakeries Co	205	Bakery products	1
273	Stokely-Van Camp, Inc	203	Canning and preserving fruits and vegetables.	7
274	General Aniline & Film Corp	383	Photographic equipment and supplies	3
275	Upjohn Co	283	Drugs	----
276	Kerr-McGee Oil Industries, Inc	291	Petroleum refining	12
277	Pepsi-Cola Co	2086	Soft drinks	3
278	West Point Manufacturing Co	221	Textile mill products	2
279	Cosumers Cooperative Assn	291	Petroleum refining	----
280	Addressograph-Multigraph Corp	357	Office machines	4
281	A. E. Staley Manufacturing Co	209	Miscellaneous food products	4
282	Hooker Chemical Co	281	Industrial chemicals	9
283	Link-Belt Co	353	Construction machinery	3
284	R. R. Donnelly & Sons Co	275	Printing and publishing	2
285	Ling-Temco Electronics, Inc	372	Aerospace equipment	11
286	Electric Storage Battery Co	361	Electrical equipment	9
287	Philadelphia & Reading Corp	231	Apparal and related products	9
288	Bristol-Myers Co	283	Drugs	5
289	Fairbanks-Whitney Corp	356	General industrial machinery	17
290	Smith, Kline & French Laboratories	283	Drugs	2
291	Pittsburgh Steel Co	331	Iron and steel products	4
292	Anchor Hocking Glass Corp	321	Glass and glass products	2

See footnote at end of table, p. 52.

TABLE 16.—*Number of acquisitions by 500 largest industrial companies, 1951–61*—Continued

Sales rank	Company	SIC	Principal kind of business [1]	Number of acquisitions
293	Carborundum Co	329	Abrasive products	5
294	Bridgeport Brass Co	333	Nonferrous metals	4
295	Scovill Manufacturing Co	333	do	3
296	Endicott Johnson Corp	314	Footwear, except rubber	5
297	Anaconda Wire & Cable Co	333	Nonferrous metals	1
298	Standard Packaging Corp	262	Paper and allied products	16
299	Acme Steel Co	331	Iron and steel products	2
300	Interstate Bakeries Corp	205	Bakery products	9
301	Eastern Gas & Fuel Associates	121	Bituminous coal mining	2
302	Diamond Alkali Co	281	Industrial chemicals	8
303	Packaging Corp. of America	262	Paper and allied products	8
304	Continental Motors Corp	351	Engines and turbines	1
305	Ex-Cell-O Corp	354	Metalworking machinery and equipment.	11
306	Granite City Steel Co	331	Iron and steel products	----------
307	Yale & Towne Manufacturing Co	353	Construction machinery	6
308	Revlon, Inc	284	Soaps, detergents, and cosmetics	9
309	Cummins Engine Co., Inc	351	Engines and turbines	----------
310	Chemetron Corp	281	Industrial chemicals	14
311	Richardson-Merrell, Inc	283	Drugs	8
312	Bemis Bros. Bag Co	239	Miscellaneous fabricated textile products.	4
313	Boise Cascade Corp	327	Concrete products	17
314	Gerber Products Co	203	Canned baby foods	2
315	United Biscuit Co. of America	205	Bakery products	----------
316	Rayonier, Inc	261	Paper and allied products	----------
317	Superior Oil Co	131	Crude petroleum and natural gas	----------
318	Keystone Steel & Wire Co	331	Iron and steel products	----------
319	Engelhard Industries, Inc	333	Nonferrous metals	----------
320	Pacific Car & Foundry Co	353	Construction machinery	2
321	Sunbeam Corp	363	Household appliances	2
322	Colorado Milling & Elevator Co	204	Grain mill products	3
323	KVP Sutherland Paper Co	262	Paper and allied products	2
324	Simmons Co	251	Furniture and fixtures	2
325	Abbott Laboratories	283	Drugs	----------
326	Interchemical Corp	285	Paints and varnishes	3
327	Southern States Cooperative	201	Meat products	1
328	Emerson Electric Manufacturing Co	361	Electrical equipment	8
329	American Bosch Arma Corp	361	do	4
330	Magnavox Co	365	Radio and television receiving sets	3
331	Beaunit Mills, Inc	228	Textile mill products	1
332	International Minerals & Chemical Corp.	287	Agricultural chemicals	13
333	Cincinnati Milling Machine Co	354	Metalworking machinery and equipment.	2
334	Western Publishing Co	271	Printing and publishing	3
335	Baldwin-Lima-Hamilton Corp	353	Construction machinery	8
336	Ryan Aeronautical Co	372	Aerospace equipment	1
337	Rheem Manufacturing Co	349	Miscellaneous fabricated metal products.	13
338	Ward Baking Co	205	Bakery products	8
339	Kayser-Roth Corp	225	Textile mill products	14
340	Crown Cork & Seal Co., Inc	349	Miscellaneous fabricated metal products.	3
341	Eagle-Picher Co	281	Industrial chemicals	7
342	Peabody Coal Co	121	Bituminous coal mining	12
343	Vulcan Materials Co	327	Concrete products	19
344	American Steel Foundries	331	Iron and steel products	2
345	Ruberoid Co	295	Paving and roofing materials	7
346	J. I. Case Co	352	Farm and construction machinery	1
347	Thomas J. Lipton, Inc	203	Soup mixes, salad dressings, and tea	2
348	Federal-Mogul-Bower Bearings, Inc	356	General industrial machinery	4
349	Beech-Nut Life Savers, Inc	207	Confectionery and related products	4
350	Midland-Ross Corp	355	Special industry machinery	6
351	McGraw-Hill Publishing Co., Inc	271	Printing and publishing	5
352	Armstrong Rubber Co	301	Rubber and plastic products	----------
353	Rockwell Manufacturing Co	354	Metalworking machinery and equipment.	14
354	Spencer-Kellogg & Sons, Inc	209	Miscellaneous food products	4
355	Falstaff Brewing Corp	2082	Malt beverages	5
356	Sharon Steel Corp	331	Iron and steel products	----------
357	I–T–E Circuit Breaker Co	361	Electrical equipment	8
358	Union Tank Car Co	349	Miscellaneous fabricated metal products.	6
359	Copperweld Steel Co	331	Iron and steel products	4
360	Square D Co	361	Electrical equipment	3
361	Bell & Howell Co	383	Photographic equipment and supplies	8
362	Cluett Peabody & Co., Inc	232	Apparel and related products	6

See footnote at end of table, p. 52.

TABLE 16.—*Number of acquisitions by 500 largest industrial companies, 1951-61*—Continued

Sales rank	Company	SIC	Principal kind of business [1]	Number of acquisitions
363	New York Times Co	271	Printing and publishing	
364	Fibreboard Paper Products Corp	262	Paper and allied products	1
365	Kendall Co	221	Textile mill products	4
366	Universal-Cyclops Steel Corp	331	Iron and steel products	2
367	Mead Johnson & Co	283	Drugs	1
368	Times-Mirror Co., Inc	271	Printing and publishing	9
369	Royal McBee Corp	357	Office machines	2
370	American Chain & Cable Co., Inc	349	Miscellaneous fabricated metal products.	7
371	Pabst Brewing Co	2082	Malt beverages	2
372	Cutler-Hammer, Inc	361	Electrical equipment	3
373	Maytag Co	363	Household appliances	1
374	National Can Corp	341	Metal cans	3
375	Stewart Warner Corp	358	Service industry machines	5
376	Wagner Electric Corp	361	Electrical equipment	
377	Allied Mills, Inc	204	Grain mill products	1
378	Cessna Aircraft Co	372	Aerospace equipment	3
379	Potlatch Forest, Inc	241	Lumber and wood products	11
380	U.S. Pipe & Foundry Co	331	Iron and steel products	4
381	Lukens Steel Co	331	do	1
382	Trane Co	343	Heating and plumbing apparatus	
383	Amerada Petroleum Corp	131	Crude petroleum and natural gas	
384	Joy Manufacturing Co	353	Oilfield machinery and equipment	6
385	Di Giorgio Fruit Corp	203	Canning and preserving fruits	6
386	Champion Spark Plug Co	361	Electrical equipment	
387	Wm. Wrigley Jr., Co	207	Confectionery and related products	1
388	Pepperell Manufacturing Co	221	Textile mill products	1
389	Federal Pacific Electric Co	361	Electrical equipment	11
390	Ideal Cement Co	324	Cement	5
391	Cletrac Corp	352	Farm and construction machinery	4
392	Polaroid Corp	383	Photographic equipment and supplies	
393	Dayco Corp	301	Rubber and plastic products	7
394	Reichhold Chemicals, Inc	281	Industrial chemicals	6
395	Beech Aircraft Corp	372	Aerospace equipment	
396	Great Western Sugar Co	206	Sugar	1
397	Delhi-Taylor Oil Corp	291	Petroleum products	4
398	Riegel Paper Corp	262	Paper and allied products	9
399	Fairmount Foods Co	202	Dairy products	17
400	United Shoe Machinery Corp	355	Special industry machinery	2
401	Harbison, Walker Refractories Co	325	Stone and clay products	4
402	Wyandotte Chemicals Corp	281	Industrial chemicals	1
403	Kern County Land Co	371	Motor vehicles and equipment	1
404	Mohasco Industries, Inc	227	Textile mill products	6
405	Witco Chemical Co., Inc	281	Industrial chemicals	5
406	Standard Kollman Industries, Inc	365	Radio and television receiving sets	7
407	Stanley Works	342	Cutlery	2
408	American Enka Corp	281	Industrial chemicals	3
409	Howe Sound Co	333	Nonferrous metals	19
410	Underwood Corp	357	Office machines	4
411	Clevite Corp	371	Motor vehicles and equipment	9
412	Smith-Corona-Marchant, Inc	357	Office machines	5
413	Inland Container Corp	262	Paper and allied products	2
414	Certain-teed Products Corp	295	Paving and roofing materials	4
415	Consolidated Electronics Industries Corp.	361	Electrical equipment	8
416	Yuba Consolidated Industries, Inc	349	Miscellaneous fabricated metal products.	17
417	Canada Dry Corp	2086	Soft drinks	1
418	Eastern States Farmers' Exchange	204	Grain mill products	
419	American Optical Co	383	Optical equipment	3
420	Lear, Inc	366	Electronic equipment	1
421	Pennsalt Chemical Corp	281	Industrial chemicals	6
422	Lily-Tulip Cup Corp	262	Paper and allied products	2
423	Riegel Textile Corp	221	Textile mill products	1
424	Daystrom, Inc	361	Electrical equipment	8
425	Hanna Mining Co	101	Iron ore mining	
426	American Agricultural Chemical Co	287	Agricultural Chemicals	4
427	Hart, Schaffner & Marx	231	Apparel and related products	3
428	Tennessee Corp	287	Agricultural chemicals	2
429	Dole Corp	203	Canning and preserving fruits and vegetables.	2
430	Friden, Inc	357	Office machines	4
431	McCall Corp	271	Printing and publishing	1
432	Universal Match Co	358	Service industry machines	21
433	Consolidated Water Power & Paper Co	262	Paper and allied products	
434	Interlake Iron Corp	331	Iron and steel products	1
435	Detroit Steel Corp	331	do	
436	U.S. Industries, Inc	354	Metalworking machinery and equipment.	11

See footnote at end of table, p. 52.

TABLE 16.—*Number of acquisitions by 500 largest industrial companies, 1951–61*—Continued

Sales rank	Company	SIC	Principal kind of business [1]	Number of acquisitions
437	Reliance Electric Engineering Co	361	Electrical equipment	2
438	Houdaille Industries, Inc	371	Motor vehicles and equipment	11
439	Minnesota & Ontario Paper Co	262	Paper and allied products	----------
440	Cleveland-Cliffs Iron Co	101	Iron ore mining	----------
441	Clark Oil & Refining Corp	291	Petroleum refining	1
442	Virginia-Carolina Chemical Corp	287	Agricultural chemicals	1
443	Alco Products, Inc	374	Railroad equipment	2
444	Consolidated Cigar Corp	212	Tobacco products	3
445	E. W. Bliss Co	354	Metalworking machinery and equipment.	8
446	Glen Alden Corp	111	Anthractie coal mining	6
447	Chicago Pneumatic Tool Co	354	Metalworking machinery and equipment.	3
448	Island Creek Coal Co	121	Iron ore mining	6
449	Harnischfeger Corp	353	Construction machinery	2
450	Ekco Products Co	349	Miscellaneous fabricated metal products.	24
451	Fairchild Engine & Airplane Corp	372	Aerospace equipment	8
452	Carpenter Steel Co	331	Iron and steel products	3
453	Joslyn Manufacturing & Supply Co	361	Electrical equipment	----------
454	Lone Star Cement Corp	324	Cement	2
455	Bell Intercontinental Corp	356	General industrial machinery	10
456	Gardner-Denver Co	353	Construction machinery	3
457	Standard Pressed Steel Co	345	Screw machine products	5
458	Siegler Corp	365	Radio and television receiving sets	11
459	P. R. Mallory & Co., Inc	366	Communication and electronic equipment.	8
460	Miehle-Goss-Dexter, Inc	355	Special industry machinery	3
461	Federal Paper Board Co., Inc	262	Paper and allied products	9
462	Schering Corp	283	Drugs	2
463	Miles Laboratories, Inc	283	----do	3
464	United Engineering & Foundry Co	354	Metalworking machinery and equipment.	----------
465	Raybestos-Manhattan, Inc	306	Rubber and plastic products	1
466	Union Texas Natural Gas Corp	131	Crude petroleum and natural gas	2
467	Indian Head Mills, Inc	221	Textile mill products	15
468	Handy & Harman	333	Nonferrous metals	1
469	Seaboard Allied Milling Corp	204	Grain mill products	5
470	Lehigh Portland Cement Co	324	Cement	----------
471	Briggs & Stratton Corp	351	Engines and turbines	----------
472	Columbian Carbon Co	289	Miscellaneous chemical products	2
473	Bibb Manufacturing Co	222	Textile mill products	----------
474	Purex Corp., Ltd	284	Soaps, detergents, and cosmetics	9
475	St. Joseph Lead Co	333	Nonferrous metals	----------
476	Evans Products Co	241	Lumber and wood products	7
477	Tobin Packing Co	201	Meat products	1
478	Hammermill Paper Co	262	Paper and allied products	10
479	Ceco Steel Products Corp	349	Miscellaneous fabricated metal products.	1
480	Calumet & Hecla, Inc	333	Nonferrous metals	4
481	Commonwealth Oil Refining Co	291	Petroleum refining	----------
482	Plymouth Oil Co	291	----do	3
483	Todd Shipyards Corp	373	Ship and boat building	----------
484	W. P. Fuller & Co	285	Paints and varnishes	----------
485	Anderson-Prichard Oil Corp	291	Petroleum refining	2
486	Champlin Oil & Refining Co	291	----do	1
487	Langendorf United Bakeries, Inc	205	Bakery products	5
488	Oxford Paper Co	262	Paper and allied products	1
489	Bigelow-Sanford, Inc	227	Textile mill products	2
490	Spencer Chemical Co	287	Agricultural chemicals	7
491	Harris-Intertype Corp	355	Special industry machinery	7
492	Grolier, Inc	271	Printing and publishing	2
493	American Petrofina, Inc	291	Petroleum refining	5
494	Gould-National Batteries, Inc	361	Electrical equipment	9
495	H. H. Robertson Co	349	Miscellaneous fabricated metal products.	3
496	Harshaw Chemical Co	281	Industrial chemicals	3
497	American Forest Products Corp	265	Paper and allied products	1
498	Sundstrand Corp	354	Metalworking machinery and equipment.	3
499	National Homes Corp	241	Lumber and wood products	7
500	Maremont Corp	371	Motor vehicles and equipment	8
	Total for 500 largest	------	----------	3,404

[1] Based on classifications of the Securities and Exchange Commission: "Directory of Companies Filing Annual Reports With the Securities and Exchange Commission" or "The News Front Directory: 7,500 Leading U.S. Manufacturers." It should be noted that many companies are engaged in other industries besides those designated. For detailed product information on the 500 largest industrial concerns, see the Fortune 1961 Plant and Product Directory.

TABLE 17.—*Number of acquisitions by 50 largest merchandising companies, 1951–61*

Sales rank	Company	SIC	Principal kind of business	Number of acquisitions
1	Great Atlantic & Pacific Tea Co	541	Grocery stores	2
2	Sears, Roebuck & Co	532	Mail order and retail	5
3	Safeway Stores, Inc	541	Grocery stores	26
4	Kroger Company (The)	541	do	8
5	Penney (J. C.) Co	561	Apparel and accessories	1
6	Montgomery Ward & Co	532	Mail order and retail	3
7	F. W. Woolworth & Co	533	Limited price variety and general merchandise.	----------
8	American Stores Co	541	Grocery stores	5
9	National Tea Co	541	do	29
10	Federated Department Stores, Inc	531	Department stores	6
	Total for 10 largest	------		85
11	Food Fair Stores, Inc	541	Grocery stores	16
12	Anderson, Clayton & Co	505	Other wholesale	1
13	Winn-Dixie Stores, Inc	541	Grocery stores	12
14	May Department Stores Co	531	Department stores	6
15	Allied Stores Corp	531	do	10
16	McKesson & Robbins	502	Wholesale drugs	6
17	Grand Union Co	541	Grocery stores	19
18	First National Stores, Inc	541	do	3
19	Jewel Tea Co., Inc	541	do	4
20	W. T. Grant Co	533	Limited price variety and general merchandise.	----------
	Total for 20 largest	------		162
21	R. H. Macy & Co	531	Department stores	4
22	Graybar Electric Co	506	Other wholesale	----------
23	Colonial Stores, Inc	541	Grocery stores	11
24	Consolidated Foods Corp	504	Wholesale groceries and related products.	29
25	Ogden Corp	509	Other wholesale	8
26	S. S. Kresge Co	533	Limited price variety and general merchandise.	----------
27	Gimbel Bros., Inc	531	Department stores	3
28	Arden Farms Co	541	Grocery stores	14
29	ACF-Wrigley Stores, Inc	541	do	15
30	Walgreen Co	591	Drug and proprietory stores	3
31	Loblaw, Inc	541	Grocery stores	4
32	Standard Oil Co (Kentucky)	509	Other wholesale	----------
33	United Fruit Co	12	do	1
34	Associated Dry Goods Corp	531	Department stores	5
35	Red Owl Stores, Inc	541	Grocery stores	5
36	Minerals & Chemicals-Philipp Corp	509	Other wholesale	3
37	Spiegel, Inc	532	Mail order	----------
38	J. J. Newberry Co	533	Limited price variety, and general merchandise.	1
39	City Products Corp	509	Other wholesale	12
40	Western Auto Supply Co	553	Retail tire, battery, and auto accessories.	1
41	City Stores Co	531	Department stores	5
42	G. C. Murphy Co	533	Limited price variety, and general merchandise.	5
43	Stop & Shop, Inc	541	Grocery stores	13
44	Marshall Field & Co	531	Department stores	----------
45	McCrory Corp	533	Limited price variety, and general merchandise.	6
46	Super Valu Stores, Inc	504	Wholesale groceries and related products.	3
47	Pittston Co	509	Other wholesale	10
48	Lerner Stores Corp	561	Apparel and accessories	----------
49	Pacific Gamble Robinson Co	504	Wholesale groceries and related products.	----------
50	Lucky Stores, Inc	541	Grocery stores	9
	Total for 50 largest	------		332

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
1	2	Generals Motors Corp	8,553.1	12,736.0	959.0	595,151	--------	Ahrens-Fox Fire Engine Division of Cleveland Automatic Machine Co., Norwood, Ohio (fire engines and appliances).	Aug. 15, 1951.
								*Euclid Road Machinery Co., Cleveland, Ohio (road building machinery, dumpers, scrapers, varied line of hauling equipment).	Aug. 7, 1953.
2	1	Standard Oil Co. (New Jersey)	10,090.4	8,034.7	688.6	140,000	WR	South Side Petroleum Co. and its affiliate Oklahoma Oil Products Corp., Chicago, Ill. (gasoline service stations).	July 31, 1956.
							WR	Pate Oil Co., Milwaukee, Wis. (service stations and bulk plants).	June 4, 1956.
							WR	Perfect Power Corp., Chicago, Ill. (gasoline service stations).	Sept. 21, 1956.
							WR	Gaseteria, Inc., Indianapolis, Ind. (service stations)	Apr. 2, 1958.
							WR	Lehigh Petroleum Co., Norwich, Conn. (gasoline and heating oil distributor).	Apr. 24, 1958.
							WR	Globe Fuel Products, Inc., Chicago, Ill. (wholesale petroleum products).	May 11, 1959.
								Monterey Oil Co. (most of assets, for $119 million)	December 1960.
							WR	Sun Flash Oil Co., Columbus, Ohio (gasoline service stations).	Mar. 28, 1961.
							M	National Plastic Products Co., Inc., Odenton, Md. (diversified line of plastic filaments, etc.).	Sept. 1, 1961.
							WR	Singleton Oil Co., Inc., Sarasota, Fla. (service stations).	Oct. 4, 1961.
							WR	Watson Oil Co. of Florida, Inc., Miami, Fla. (service stations).	Oct. 10, 1961.
							M	Extrudo-Film Corp., New York, N.Y. (polyethylene film).	Oct. 20, 1961.
							M	Olin Oil & Gas Corp., New Orleans, La. (oil and gas properties).	Nov. 15, 1961.
							PA	Regal Petroleum Corp., West Palm Beach, Fla. (service station sites).	Nov. 21, 1961.
3	4	Ford Motor Co., Dearborn, Mich	4,031.5	5,237.9	427.9	160,181	--------	Wood Bros., Inc., Des Moines, Iowa (farm implements).	June 3, 1953.
							M	Sherman Products, Inc., Royal Oak, Mich. (construction machinery and farm equipment).	May 6, 1960.
							PA	*Electric Auto-Lite Co., Toledo, Ohio (sparkplug and battery business) (see No. 214).	Apr. 14, 1961.
							M	Philco Corp., Philadelphia, Pa. (TV receiving sets, radio sets, refrigerators, freezers, etc.).	Sept. 14, 1961.

							PA	Curtiss-Wright Corp., New York, N.Y. (plant location near Utica, Mich.).	Dec. 14, 1961.
	11	General Electric Co	2,551.3	4,197.5	200.1	250,621		Turbodyne Corp. (subsidiary of Northrop Aircraft, Inc.), Hawthorne, Calif. (jet and propeller aircraft engines).	Sept. 23, 1950.
								Illinois Cabinet Co., Rockford, Ill	Aug. 12, 1950.
							M	Watson-Flagg Machine Co., Paterson, N.J. (speed reducers, gears, and special machinery).	Jan. 5, 1956.
	3	United States Steel Corp	4,780.8	3,698.5	304.2	225,081	SO	Crow's Nest Pass Coal Co., Ltd., Fernie, British Columbia, Canada (timberlands, coal-bearing lands, etc.).	Apr. 1, 1960.
							SO	Ponce Products, Inc., Port Everglades, Fla. (cement storage and handling facilities).	July 7, 1961.
	7	Socony Mobil Oil, Inc	3,455.4	3,178.1	182.6	69,000	WR	Liberty Bell Oil Co., St. Louis, Mo. (heating fuels and oil burning equipment).	Mar. 5, 1956.
							M	Basin Oil Co. of California, Los Angeles, Calif. (crude oil, gasoline, and dry gas).	July 10, 1956.
							M	Hallmark Oil Co	Aug. 16, 1956.
							M	Peterson (George C.) Co., Chicago, Ill. (lubricating oils and petroleum products).	July 26, 1957.
							WR	Robins Oil Co., Richmond, Va. (wholesale petroleum products).	June 13, 1958.
							PA	Franklin Fuel Co., Richmond, Va	Do.
							PA	Freeport Sulphur Co., New York, N.Y. (Lake Washington oil and gas field interest)	July 22, 1958.
							WR	Anchor Petroleum Co., Tulsa, Okla. (marketer petroleum products).	Jan. 4, 1961.
							M	Republic Natural Gas Co., Dallas, Tex. (oil and gas production).	July 17, 1961.
7	23	Chrysler Corp	1,368.5	3,007.0	32.2	105,410		Baker Plastic Co	Dec. 4, 1951.
								Briggs Manufacturing Co., Detroit, Mich. (auto bodies, parts and assemblies, trim accessories and stampings).	Oct. 26, 1953.
							M	Universal Products Co., Dearborn, Mich. (propeller shafts and universal joints).	June 28, 1955.
8	6	Texaco, Inc. (formerly Texas Co.)	3,646.8	2,980.3	391.8	56,658	M	Seaboard Oil Co., Dallas, Tex. (crude oil)	Jan. 31,1958.
							SO	Experiment, Inc., Richmond, Va. (industrial research service).	May 20, 1959.
							WR	Paragon Oil Co., Inc. and affiliated companies, Long Island City, N.Y., (distributes home and industrial fuel oils).	July 13, 1959.
9	5	Gulf Oil Corp	3,843.4	2,720.8	330.3	47,400	M	Union Oil Co. of California, Los Angeles, Calif. (gasolines, lubricants, asphalts, chemicals, oils, waxes, and coke). (Interest subsequently relinquished to Union.)	April 4, 1956.
							M	*Warren Petroleum Corp., Tulsa, Okla. (gasoline, etc.).	Feb. 1, 1956.
							PA	Mine Safety Appliance Co., Pittsburgh, Pa. (minority interest in Callery Chemical Co., subsidiary).	Apr. 5, 1957
							M	Wilshire Oil Co. of California, Los Angeles, Calif. (petroleum products).	June 29, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
10	16	Western Electric Co	1,664.8	2,640.4	124.5	140,238	-------	Pomona Cotton Mills, Greensboro, N.C. (electronic equipment for the Armed Forces).	Dec. 28, 1950.
11	71	Swift & Co	573.1	2,442.5	18.4	57,800	-------	Clover Green Dairies Corp., Woodbridge, N.J. (ice cream plant).	Jan. 28, 1950.
							OM	Holiday Food Co., Van Buren, Ark. (frozen foods)	Apr. 5, 1955.
							OM	So-Way Sales Co., Kansas City, Mo. (frozen foods)	Do.
							OM	Ark-Mo Transportation Co., Kansas City, Mo. (frozen foods).	Do.
							M	Central Eureka Corp., Boise, Idaho (Gem State Meatpacking Division) (meatpacking and processing of feeds).	Aug. 31, 1955.
							M	Crest Ice Cream Co., Minneapolis, Minn. (ice cream).	Mar. 27, 1956.
12	12	Bethlehem Steel Corp	2,275.0	2,178.1	121.2	140,819	PA	Pittsburgh Consolidation Coal Co., Pittsburgh, Pa. (coal mining—bituminous).	Oct. 4, 1956.
							M	*Youngstown Sheet & Tube Co.—merger enjoined	1956
							M	Virginia Steel Co., Inc., Richmond, Va. (steel bars and steel joists).	Aug. 2, 1957.
13	8	Du Pont (E. I.) de Nemours & Co	3,134.2	2,142.6	381.4	88,514	PA	American Enka Corp., Enka, N.C. (certain patents).	June 11, 1958.
14	9	Standard Oil Co. (Indiana)	2,925.7	2,005.8	144.8	42,638	-------	Carthage Hydrocol Inc. (now Amoco Chemicals Corp.) (acquired by Stanolind Oil & Gas Co., a subsidiary).	March 1954.
								Utah Oil Refining Co	July 1956.
							WR	Braun Brothers Oil Co., Inc., Winnetka, Ill. (fuel oil—dealer).	Sept. 13, 1956.
							WR	Schrock Bros. Co., Congerville, Ill. (fertilizers)	Feb. 5, 1957.
							WR	True's Oil Co., Spokane, Wash., (markets petroleum products).	Sept. 9, 1959.
							PA	Kewanee Oil Co., Philadelphia, Pa. (certain mineral rights).	Mar. 31, 1960.
							PA	Texas Gas Corp., Houston, Tex. (certain assets)	July 19, 1960.
							WR	Great American Oil Co., Chicago, Ill. (oil jobber)	July 13, 1960.
							SO	Imperial Casualty & Indemnity Co., Omaha, Nebr. (insurance).	Sept. 29, 1961.
								*Honolulu Oil Corp	October 1961.
15	44	General Dynamics Corp	842.4	1,987.7	[3] (27.1)	105,700	-------	Consolidated Vultee Aircraft Corp., San Diego, Calif. (military and commercial aircraft, guided missiles, etc.).	Apr. 30, 1954.

								M	Stromberg-Carlson Co., Rochester, N.Y. (radio-TV equipment, etc.).	Apr. 26, 1955.
								M	Liquid Carbonic Corp., Chicago, Ill. (carbonic gas, oxygen, acetylene, etc.).	July 26, 1957.
								WR	Material Service Corp., Chicago, Ill. (lime, coal, fuel oil, brick, cement, etc.).	Nov. 21, 1958.
								M	Industrial Air Products of the South, Portland, Oreg. (acetylene, oxygen, and other gases).	Dec. 16, 1958.
									La Verne W. Hench & Associates (industrial and medical gas plants).	June 1959.
								M	American Oxygen Service Corp., Harrison, N.J. (atmospheric and electrolytic gases).	June 17, 1959.
								M	New England Gas Products, Inc., Boston, Mass. (gases, blowpipes, welding apparatus, etc.).	Do.
								M	Commercial Gas Corp., Wilkes-Barre, Pa. (oxygen, hydrogen, carbon dioxide, etc.).	Do.
								M	Buckeye Oxygen Co., Canton, Ohio (compressed gases, welding and cutting equipment).	Do.
								SO	Florida Gas & Chemical Corp., Dania, Fla. (distributes manufactured gas).	Do.
								WR	Gary Lime & Cement Co. Inc., Gary, Ind. (ready-mix concrete, building materials).	Dec. 21, 1960.
								WR	O'Laughlin Material Co., Inc., O'Laughlin Ready Mix Concrete Co., Inc., et al., Evanston, Ill. (building materials).	Jan. 4, 1961.
16	19	Westinghouse Electric Corp	1,521.1	1,955.7	79.1	114,842			Plywoods Plastics Corp., Hampton, S.C. (plywood, flush doors, and related products).	July 6, 1951.
									Danforth Corp. (84.2 percent of voting stock)	Jan. 2, 1952.
									Television station KPIX, San Francisco, Calif	1954.
									Television station WDTV (now KDKA-TV), Petersburg, Pa.	1954.
									Schneider Mfg. Corp., Muncie, Ind. (torque converters).	Oct. 5, 1954.
									Times Appliance Co., Inc. (wholesale distributor in New York area).	Feb. 28, 1955.
								M	C. A. Olsen Manufacturing Co., Elyria, Ohio (warm-air furnaces, air-conditioning equipment, gas-fired incinerators, heaters, etc.).	Aug. 19, 1955.
									Radio station WIND, Chicago, Ill	1956.
									Television station WAAM (now WJZ-TV), Baltimore, Md.	1957.
									Edgar Morris Sales Co., Washington, D.C	1958.
									S. Heller Elevator Co., Milwaukee, Wis	Jan. 1, 1959.
								M	Teletronics Security Systems, subsidiary of Telautograph Corp., Los Angeles, Calif. (electronic consoles).	Jan. 9, 1961.
								M	Thermo King Corp., Minneapolis, Minn. (mechanical refrigeration units for trucks, etc., also air-conditioning units for buses, etc.).	July 3, 1961.
								M	Architectural Systems, Inc. (laminated insulated wall panelboard used for office partitions).	July 14, 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
17	14	Shell Oil Co	1,885.3	1,827.8	144.6	38,290	-------	Julius Hyman & Co., Denver, Colo. (aldrin and dieldrin).	Apr. 29 1952.
							WR	Buckley Bros., Inc., Bridgeport, Conn. (gasoline, fuel oil, and home heating oil).	July 12, 1960.
							M	Bishop Oil Co. and Canadian subsidiary, San Francisco, Calif. (petroleum).	June 15, 1961.
18	98	Armour & Co	398.5	1,735.6	16.2	38,000	WR	Pfaelzer Bros., Inc., Chicago, Ill. (meat supplier to hotels and restaurants).	Feb. 20, 1959.
							PA	Mississippi River Fuel Corp., St. Louis, Mo. (nitrogen fertilizer, natural gas, oil, petrochemicals).	June 9, 1959.
							M	Ris-Van, Inc., subsidiary of Stepan Chemical Co., Chicago, Ill. (organic chemicals).	Jan. 19, 1961.
							M	Food Specialties, Inc., Worcester, Mass. (pizza pie and other pizza products).	Sept. 8, 1961.
19	21	International Harvester Co	1,456.4	1,683.4	53.7	104,278	-------	Frank G. Hough Co., Libertyville, Ill. (tractors, shovels, earth-moving, exeavating, material-handling equipment).	Oct. 23, 1952.
							PA	Willys Motors, Inc., Oakland, Calif. (Pressed Metals Division plant).	Apr. 3, 1958.
							M	Solar Aircraft Co., San Diego, Calif. (jet and turbo-jet engine components).	Nov. 27, 1959.
20	57	National Dairy Products Corp	670.3	1,667.2	50.7	47,493	-------	*Cokers Pedigreed Seed Co., Hartsville, SC	1951.
								Trendex Co., Memphis, Tenn	June 11, 1952.
								*The Humko Co., Memphis, Tenn. (vegetable oil products).	Do.
								*Spring Valley Butter Co., Kansas City, Mo	1952.
								*Versailles Farm Products Co., St. Louis, Mo	1952.
								*McCluer Cheese Co., Springfield, Mo	1952.
								*Schlosser Bros., Inc., Indianapolis, Ind	1952.
								*Avon Dairy, Inc., Rochester, Mich	1952.
								*Ballard Ice Cream Co., Inc., Indianapolis, Ind	1952.
								*United Dairy Farms of Albany, Inc., Albany, N.Y. (dairy products).	Feb. 10, 1953.
								Vegetable Oil Products Co., Wilmington, Calif. (margarine).	Nov. 4, 1953.
								*Beale Dairy, Inc., Buffalo, N.Y. (dairy products)	July 6, 1953.
								*Premier Industries, Inc., Covington, Ky	1953.
								*White Ice Cream & Milk Co., Wilmington, N.C	1954.
								*Plains Creamery, Inc., Amarillo, Tex	Sept. 15, 1954.

	*Ideal Pure Milk Co., Inc., Evansville, Ind	1954.
	*Ak-Sar Ben Ice Cream Co., Irvington, Nebr	1954.
	*Dairymen's League Cooperative Association, Inc., New York, N.Y.	1954.
	*Peoria Creamery Co. and Jacksonville Creamery Co., Peoria, Ill.	1954.
	*Smith & Cutbush, Inc., Ballston Spa, N.Y	1954.
M	Bedford Products, Inc., Dunkirk, N.Y. (jelly and preserves).	Sept. 28, 1955.
	*Garden Farm Dairy, Inc., Denver, Colo	1955.
	*Indiana Condensed Milk Co., Inc., Indianapolis, Ind.	1955.
	*Mooo Shops, Inc., Pittsburgh, Pa	1955.
	Anthony Maresco, Bridgeport, Conn	1956.
M	Orange State Processing Corp., Lakeland, Fla. and two affiliates—Citrus Fruit Products Processing Corp. and Daily Maid Pure Fruit Juices, Inc. (citrus juices).	May 24, 1956.
M	Metro Glass Co., Inc., Jersey City, N.J. (glass containers).	Aug. 8, 1956.
	*Beatrice Foods Co., Cadillac, Mich	1956.
	Jewel Ice Cream & Milk Co., Mt. Vernon, Ohio	1959.
	Sani-Seal Co., Knoxville, Tenn	1959.
	Fenn Dairy, Kent, Ohio	1960.
WR	Dominion Dairies, Ltd., Montreal, Quebec, Canada (general dairy business).	Sept. 2, 1960.
	John and Hazel Konka, Peoria, Ill	1961.
	Zimmerman Dairy, Peoria, Ill	1961.
	Modern Dairy Service, Springfield, Ill	1961.
	Sheldon Henderlite, Watseka, Ill	1961.
	Glenn Buffmeyer, Walled Lake, Mich	
	#Also 18 dairy-product concerns located in 11 States (individually owned—not corporations):	Beginning January 1951.
	1. Dean Dairy, Weston, Mass. (1951).	
	2. Shelley Dairy Co., Lima, Ohio (1951).	
	3. Bob E. Lewis, Huntington, Ind. (1951).	
	4. Arthur Carey, Huntington, Ind. (1951).	
	5. Giles County Dairy Products Co., Pulaski, Tenn. (1951).	
	6. Vincent J. and Ruth Snell, Whitmore Lake, Mich. (1951).	
	7. Hirschman Dairy, Florence, N.J.	
	8. Shamrock Creamery Co., Pontiac, Mich. (1952).	
	9. Woy's Ice Cream, Everett, Pa. (1952).	
	10. Pure Food Ice Cream Co., La Crosse, Wis. (1953).	
	11. Shelbyville Pure Milk Co., Shelbyville, Tenn.	
	12. Finis and Sadie Hunt, Clarksville, Tenn. (1956).	

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		National Dairy Products Corp.—Continued.						13. Gaylord W. and Doris M. Green, Chelsea, Mich. (1953).	
								14. Community Dairy Co., East Rochester, N.Y. (1953).	
								15. Imperial Dairy Products Co., Cohoes, N.Y. (1953).	
								16. Irvington Dairy, Irvington, Nebr. (1954).	
								17. Jay F. Bowman, Lancaster, Pa. (1955).	
								18. Hilldale Dairy, Dubuque, Iowa (1956).	
21	10	Standard Oil Co. of California	2,782.3	1,663.4	266.1	37,677	WR	Lincoln Oil Co., Boston, Mass. (gasoline—distribution to service stations).	Nov. 17, 1956.
							WR	Michael Hoffman Fuel Co., Inc., Bridgeport, Conn. (gasoline service stations).	May 1, 1961.
								Standard Oil Co. (Kentucky)	Oct. 1, 1961.
22	74	Boeing Co. (formerly Boeing Airplane Co.)	537.2	1,554.6	24.5	81,925	M	Vertol Aircraft Corp., Morton, Pa. (transport helicopters).	Nov. 17, 1959.
23	28	Goodyear Tire & Rubber Co	1,037.0	1,550.9	71.0	95,760	M	Geneva Metal Wheel Co., Geneva, Ohio (rubber tire and steel wheels, axles, etc.).	Aug. 14, 1961.
24	15	Union Carbide Corp. (formerly Union Carbide & Carbon Corp.)	1,712.9	1,548.2	158.0	60,184	M	Trace Elements Corp., Houston, Tex	Nov. 13, 1956.
							M	*Visking Corp., Chicago, Ill. (viscose, cellulose tubing and casing, etc.).	Sept. 19, 1956.
							PA	Elastomer Chemical Corp., Newark, N.J. (vinyl foam patents).	Apr. 26, 1957.
							M	Globe Mining Co	Aug. 11, 1958.
							PA	Amoco Chemicals Corp., Chicago, Ill. (Brownsville, Tex., facilities).	Dec. 2, 1958.
							PA	General Tire & Rubber Co., Akron, Ohio (patent rights).	Oct. 9, 1961.
25	47	Radio Corp. of America	815.5	1,486.2	35.1	88.000		Estates Stove Co. (subsidiary of Noma Electric Corp.) Hamilton Ohio (gas and electric ranges and gas and oil space heaters).	Sept. 22, 1952.
26	34	Procter & Gamble Co	930.6	1,441.5	98.1	31,226		W. T. Young Foods, Inc., Lexington, Ky. (manufacturing peanut butter and salted peanuts).	August 1955.
								Division of Nebraska Consolidated Mills Co. of Omaha (manufacturing cake mixes).	August 1956.
								Hines-Park Foods, Inc. and Duncan Hines Institute of Ithaca, N.Y. (cake mixes).	Do.
								Charmin Paper Mills, Inc	January 1957.

								*Clorox Chemical Co	August 1957.
								Superior Foods, Inc., Dallas, Tex. (refrigerated biscuits).	Dec. 14, 1960.
27	18	International Business Machines Corp.	1,624.5	1,436.1	168.2	70,050	-------	-------	
28	75	Lockheed Aircraft Corp	534.4	1,332.3	[3] (42.9)	59,277	-------	-------	
							M	Bell Aircraft Corp., Buffalo, N.Y. (aircraft parts)	June 15, 1955.
							SO	Puget Sound Bridge & Dredging Co., Seattle, Wash. (ship repairs, heavy construction, shipbuilding).	Apr. 3, 1959.
							M	Stavid Engineering, Inc., Plainfield, N.J. (electronic equipment including radar, etc.).	May 19, 1959.
							M	Baldwin-Lima-Hamilton Corp., Philadelphia, Pa. (railroad locomotives and equipment).	Dec. 18, 1959.
							PA	Food Machinery & Chemical Corp., San Jose, Calif. (certain assets).	Feb. 3, 1960.
							M	Colby Steel & Manufacturing, Inc., and Colby Crane & Manufacturing, Ltd., Seattle, Wash. (cranes, etc.).	Feb. 24, 1960.
								Grand Central Rocket Co., subsidiary of Petro-Tex Chemical Corp.	February 1960.
29	20	Sinclair Oil Corp	1,486.6	1,222.4	52.5	22,235	-------	Stoll Oil & Refining Co., Louisville, Ky	Dec. 19, 1951.
								Crown Oil Co. (operating 17 bulk plants and 75 retail outlets in Wyoming).	December 1951.
								Fletcher Oil Co. (20 bulk plants and 60 service stations in southern Idaho).	January 1954.
								American Republic Corp., Wilmington, Del. (production, processing of petroleum).	Nov. 4, 1954.
							M	Southern Production Co., Fort Worth, Tex. (oil and gas distillates, natural gas, crude oil).	July 23, 1956.
							M	Texas Pacific Coal & Oil Co., Fort Worth, Tex. (crude and refined oils, natural gas).	Aug. 17, 1956.
							PA	Columbia Specialty Co., Inc., Chevy Chase, Md. (fuel oil and burner business).	Dec. 31, 1957.
							PA	Cities Service Oil Co., subsidiary of Cities Service Co., New York, NY. (service stations).	July 16, 1959.
							M	Eastland Oil Co., Fort Worth, Tex. (gas and oil wells).	Aug. 3, 1959.
30	42	Firestone Tire & Rubber Co	850.4	1,207.2	65.0	82,392	M	Electric Wheel Co., Quincy, Ill. (tractor and other farm equipment rims).	Mar. 19, 1957.
							PA	Dayco Corp., Dayton, Ohio (Dayton Tire Co. Division).	Mar. 8, 1961.
31	17	Phillips Petroleum Co	1,646.8	1,200.2	112.9	25,209	-------	Consolidated Gas Co	Nov. 29, 1948.
							PA	Applied Radiation Corp., Walnut Creek, Calif. (two linear electron accelerators).	Apr. 18, 1958.
							M	Arkansas Fuel Corp., New York, N.Y. (crude and refined oils).	Oct. 14, 1958.
							M	*Union Oil Co. of California, Los Angeles, Calif. (gasolines, lubricants, asphalts, etc.).	May 19, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
32	13	General Telephone & Electronics Corp.	2,204.9	1,178.5	72.4	90,000	M	Alphaduct Wire & Cable Co., Milltown, N.J. (insulated wire used primarily in telephone industry).	1954.
								Sylvania Electric Products, Inc	1959.
								Lenkurst Electric Co	1959.
								Sylvania Corning Nuclear Corp	1960.
								Also, during period 1951–61, acquired 34 other telephone companies.	
33	92	Douglas Aircraft Co., Inc	417.1	1,174.0	[3] (19.4)	49,700	M	Midwestern Instruments, Inc., Tulsa, Okla. (electronic equipment and devices).	
34	43	Sperry Rand Corp. (formerly Sperry Corp.).	849.2	1,173.1	37.2	104,490	M	Remington Rand, Inc., New York, N.Y. (accounting machines, record control, electric shavers, etc.).	Mar. 17, 1955.
							M	Smoker Farm Elevators, Inc., Intercourse, Pa. (farm elevators, conveyors, etc.).	Oct. 2, 1958.
							M	Farmway Co., Manawa, Wis. (silo unloads and barn cleaners).	July 7, 1959.
							PA	Clary Corp., San Gabriel, Calif. (adding machine and cash register division).	Apr. 11, 1960.
							M	National Data Processing Corp., Dallas, Tex. (equipment for banks).	Nov. 9, 1961.
35	53	Continental Can Co., Inc	767.3	1,117.0	27.8	50,651	-------	Dixon Manufacturing Co., Coffeyville, Kans. (aircraft components).	July 25, 1951.
								Benjamin C. Betner Co., Devon, Pa. (paper bags)	Sept. 24, 1952.
								Elmer E. Mills Corp., Chicago, Ill. (injection molders of plastic products).	Aug. 1, 1953.
								Flexible Packaging Division (of Shellmar Products Corp.), Mt. Vernon, Ohio (converters of cellophane, polyethylene, pliofilm, acetate, foil, and various laminated and coated products).	June 2, 1953.
								Bowers Industries, Inc., Chicago, Ill. (paper plates and paper dishes for sale in packages principally to retail stores).	June 18, 1953.
								American Paper Goods Co., Kensington, Conn. (paper cups, packaging envelopes, and glassine and cellophane bags).	Sept. 21, 1954.
								Tenco, Inc., Winona, Minn. (plastic pipe fittings)	Dec. 24, 1954.
							M	Wallace Container Corp., Santa Ana, Calif. (collapsible tubing).	Jan. 11, 1955.

							PA	Vaporized Metal Coatings, Inc., Roosevelt, N.J. (patents and production facilities).	May 1955.
							WR	Carl Leigh Associates, Chicago, Ill. (fresh fruit and vegetable sales company).	July 27, 1955.
							M	White Cap Co., Chicago, Ill. (jar caps, vacuum seal enclosures).	Nov. 3, 1955.
							M	*Hazel-Atlas Glass Co., Wheeling, W. Va. (glass containers and glassware, metal closures).	June 8, 1956.
								*Robert Gair Co., Inc	Oct. 26, 1956.
							M	Fort Wayne Corrugated Paper Co., Fort Wayne, Ind. (corrugated shipping containers).	Mar. 24, 1959.
36	78	General Foods Corp	512.6	1,087.1	61.1	22,000		Perkins Products Co., Chicago, Ill. (powdered drinks, desserts, and pie fillings).	Feb. 16, 1953.
								Packit Envelope & Bag Co., Chicago, Ill	May 15, 1953.
								4 Seasons, Inc., Hollywood, Calif. (manufacturing salad dressing bases and other condiments).	July 15, 1954.
								Florence Foods, Inc., Winter Haven, Fla	June 1956.
							M	S.O.S. Co., Chicago, Ill. (magic scouring pads)	Oct. 8, 1957.
							PA	Irradiated Products, Inc. (acquired interest in)	November 1957.
							OM	New England Confectionery Co., Cambridge, Mass. (confectionery).	Jan. 30, 1958.
							M	Hostess Food Products, Ltd., Ontario, Canada (potato chips, Bar B-Q Chips, etc.).	Sept. 15, 1959.
							M	California Vegetable Concentrates, Inc., Huntington Park, Calif. (dehydrated vegetables).	Apr. 11, 1960.
								Max Dinisman interests, Chicago, Ill. (acquired formula and trademark for Open Pit Barbecue Sauce).	October 1960.
37	38	American Can Co	891.2	1,059.0	35.4	48,011	M	Kienle & Co., Inc., Brooklyn, N.Y. (inks and varnishes).	May 12, 1956.
							M	Bradley Container Corp., Maynard, Mass. (extruded plastic tubes and bottles).	Sept. 27, 1956.
							M	Pittsburgh Plastics Corp., Carnegie, Pa. (custom plastic injection molding).	Nov. 9, 1956.
							M	Sun Tube Corp., Hillside, N.J. (subsidiary of Bristol-Myers Corp.) (collapsible metal tubes, condenser cans, shells, and plastic cups).	Dec. 26, 1956.
							M	Dixie Cup Co., Easton, Pa. (paper cups, dishes, and food containers).	May 1, 1957.
							M	Marathon Corp., Menasha, Wis. (bleached pulps)	Sept. 30, 1957.
							M	Allison Lumber Co., Inc., Bellamy, Ala. (southern pine lumber, and subsidiary Sumter & Choctaw RR.).	May 27, 1960.
38	105	American Motors Corp. (formerly Nash-Kelvinator Corp.).	373.5	1,057.7	48.2	30,255		Kalamazoo Stove & Furnace Co. (manufacturing stoves and ranges).	Jan. 26, 1952.
								Altorfer Bros. Co., East Peoria, Ill. (household appliances, i.e., electric and gas washers, electric ironers).	Sept. 23, 1952.
								Hudson Motor Car Co., Detroit, Mich. (passenger cars and parts).	Oct. 6, 1953.
							M	Willys Motors, Inc., subsidiary of Kaiser Industries Corp., Oakland, Calif. (manufacturing jeeps).	Jan. 30, 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
39	25	Republic Steel Corp	1,139.0	1,053.9	52.8	55,927	----	Owings-Sharpe, Inc., Magnolia, Ark. (plastic tubing).	June 24, 1953.
								Cleveland Chain & Manufacturing Co., Cleveland, Ohio (welded and weldless chains; material handling equipment).	June 7, 1954.
							PA	Cramet Inc., (subsidiary of Crane Co.) (titanium)	Jan. 26, 1956.
							WR	Republic Supply Co., Oklahoma City, Okla. (oilfield equipment distributing concern).	Oct. 23, 1958.
40	30	International Paper Co	976.9	1,012.6	71.7	47,505	----	Smith Box Co., Manchester, N.H. (corrugated shipping container).	Sept. 12, 1953.
							M	A. M. Collins Manufacturing Co., Philadelphia, Pa. (specialty coated papers).	Feb. 16, 1955.
							M	*Long-Bell Lumber Co., Kansas City, Mo. (lumber)	Feb. 5, 1956.
							PA	Harbor Plywood Corp., Aberdeen, Wash. (certain assets).	Apr. 23, 1958.
							M	Lord Baltimore Press, Inc., Baltimore, Md. (processes consumer packages and labels).	Mar. 19, 1958.
							PA	W. R. Grace & Co., New York, N.Y. (certain plants in Colombia, Mexico, and Puerto Rico).	Dec. 23, 1960.
41	77	United Aircraft Corp	522.7	987.9	13.9	57,371	PA	Pacific Airmotive Corp., Burbank, Calif. (Aero Pneumatics Division) (air pressure regulators and associated valves and devices).	Jan. 5, 1956.
							M	Norden-Ketay Corp., Stamford, Conn. (precision instruments and control system).	Mar. 20, 1958.
							M	Weser Flugzeubau, Breman, West Germany (manufactures aircraft).	Oct. 14, 1958.
42	24	Cities Service Co	1,342.6	980.6	41.3	17,800	WR	Taylor Oil Co., Inc., Norfolk, Va. (petroleum products).	Sept. 24, 1957.
							PA	Llano Grande Corp., Houston, Tex	Oct. 15, 1957.
							PA	Atlanta Gas Co., Chico, Tex (natural gasoline)	Nov. 19, 1957.
							M	National Oil Co., Los Angeles, Calif. (crude oil)	Dec. 16, 1957.
							PA	Felmont Petroleum Corp., New York, N.Y. (leaseholds).	Oct. 3, 1960.
							M	Columbian Carbon Co., New York, N.Y. (carbon black, lampblack, etc.).	Aug. 25, 1961.
							M	Fairway Oil & Gas Co., Tyler, Tex. (crude petroleum and natural gas).	Nov. 15, 1961.

43	58	U.S. Rubber Co	645.0	966.8	30.7	59,983		Chicago Die Mold Manufacturing Co., Chicago, Ill. (custom molder of plastic radio cabinets, dials, and other plastic products).	Oct. 1, 1951.
							M	Rogers Supertread Tire Co. (tire retreading)	Dec. 17, 1957.
							WR	Pan-American Tire Co. of Florida, Inc., Miami, Fla. (retail stores).	Sept. 26, 1961.
44	103	North American Aviation	385.6	964.2	23.3	67,500	M	Foster Wheeler Corp., New York, N.Y. (power-plant, chemical plant, oil-refinery equipment).	Apr. 8, 1959.
45	99	Borden Co	395.0	956.0	26.9	31,944		*Algona Ice Cream & Candy Factory, Inc., Algona, Iowa.	1951.
								*Lindale Dairy Corp., High Point, N.C	1951.
								#Arthur B. Hall, Haddam, Conn	1951.
								#R. J. Webb, Kermit, W. Va	1951.
								#Wilson Ice Cream Co., Bloomington, Ill	1951.
								#Meadowbrook Dairy, Santa Cruz, Calif	1951.
								#Blanco Dairy, Watsonville, Calif	1951.
								#Eastland Creamery, Eastland, Tex	1951.
								#James Clark, Tucson, Ariz	1951.
								#Flint Ideal Dairy, Tucson, Ariz	1951.
								#South Texas Producer's Association, Waco, Tex	1951.
								#Quality Dairies, Pensacola, Fla	1951.
								#Pipkin Farms Dairy, Lakeland, Fla	1951.
								#Vinson's Dairy, Fort Valley, Ga	1951.
								*Datson Dairies, Inc., Orlando, Fla. (milk)	Aug. 17, 1951.
								*Abdella Ice Cream Co., Inc., Gloversville, N.Y	1952.
								*Hawthorne Mellody Farms Dairy of Indiana, Inc., Indianapolis, Ind.	1952.
								*Oakside Dairy Products, Inc., Woodstock, Ill	1952.
								*Longhorn Creamery, Inc., Abilene, Tex	1952.
								*Arden Farms Co., Los Angeles, Calif	1952.
								*Cooperative Dairies, Inc., Monroe, La	1952.
								#Modern Creamery, Gilroy, Calif	1952.
								#Sam L. Mills, North Little Rock, Ark	1952.
								#Scoggins Ice Cream Co., Oklahoma City, Okla	1952.
								#Various milk routes, Tucson, Ariz	1952.
								#St. Andrews Bay Dairy, Panama City, Fla	1952.
								#Elco Dairy, Waxahachie, Tex	1952.
								#Harms Dairy (John W. Harms), Savannah, Ga	Feb. 5, 1952.
								*Bassett Dairies, Inc., Tallahassee, Fla. (dairy products).	Feb. 12, 1952.
								Washington Better Foods, Yakima, Wash	Mar. 24, 1952.
								#Savannah Ice Cream Co., Savannah, Ga	June 5, 1952.
								*Winnebago Cheese Co., Fond du Lac, Wis	1953.
								*Washington Better Foods, Inc., Seattle, Wash	1953.
								*Schaefer Dairy Co., Inc., Indianapolis, Ind	1953.
								*Ridge Dairies, Inc., Polk County, Fla	1953.
								#Frymuth's Ice Cream Co., El Paso, Tex	1953.
								#Gold Medal Dairy Products, Ocala, Fla	1953.
								#Pine Ridge Dairy, Leesburg, Fla	1953.
								#Ramer's Dairy, Sebring, Fla	1953.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Borden Co.—Continued						#Mandis Stock Farms & Dairy, Avon Park, Fla	1953.
								Schaffer Dairy, Inc., Chicago, Ill. (dairy products)	June 5, 1953.
								*Progress Ice Cream Co., Inc., Providence, R.I. (ice cream).	Sept. 5, 1953.
								American Polymer Corp., Peabody, Mass. (basic resin polymers—emulsions, solutions, and water solubles).	Nov. 6, 1953.
								*Sturtevant Dairy Products Co., Rock Island, Ill	1954.
								*Pep Creameries, Watsonville, Calif	1954.
								*McLeran Ice Cream Co., Tupelo, Miss	1954.
								#Triangle Distributing Co., Carlsbad, N. Mex	1954.
								#Longs Dairy, Stowe, Ohio	1954.
								#Carmel Dairy, Carmel, Calif	1954.
								#Purity Milk Co., Meridian, Miss	1954.
								#Lanes Creamery, Jackson, Miss	1954.
								#Purity Ice Cream Co., Hot Springs, Ark	1954.
								#Maud Maid Ice Cream Co., Maud, Tex	1954.
								#Lake Wales Dairy Co., Lake Wales, Fla	1954.
								#Melba Creamery, Mobile, Ala	1954.
								#Mansfield Dairy, Gainesville, Fla	1954.
								#Nacogdoches Ice Cream Co., Nacogdoches, Tex	1954.
								#Clearwater Jersey Dairy, Clearwater, Fla	1954.
								#Forman's Sanitary Dairy, Fort Lauderdale, Fla	1954.
								#Schmid Milk Co., Sarasota, Fla	1954.
								#Ponder's Ice Cream Co., Greer, S.C	1954.
								#Georgia Better Milk Farms Dairy, Culverton, Ga	1954.
								*Sani-Seal Dairies, Inc., Saginaw, Mich. (dairy products).	Oct. 29, 1954.
								Parker Mayflower Dairy (a Mayflower ice cream plant).	Nov. 24, 1954.
								*Cream-O-Kern, Bakersfield, Calif	1955.
								*F. H. Solwedel Co., Pekin, Ill	1955.
								*Chenango Ice Cream Co., Inc., Norwich, N.Y	1955.
								*Clover Farms, Inc., Bridgeport, Conn	1955.
								*Farmer's Dairy Management, Inc., Hamilton, Ohio.	1955.
								*Skipton Dairy Co., Inc., Springfield, Mass	1955.
								*Santa Maria Dairy Products Co., Baton Rouge, La.	1955.

	*Brandt Dairies, Inc., Barrington, Ill	1955.
	*Terry Dairy Products Co., Inc., Little Rock, Ark.	1955.
	#Sanders Ice Cream Co., Esterville, Iowa	1955.
	#Mills Dairy, Hudson, Ohio	1955.
	#Garmon Ice Cream Co., Greenville, Miss	1955.
	#Shamrock Dairy Products Co., Lafayette, La	1955.
	#Lucerne Jersey Farm, Augusta, Ga	1955.
M	American Monomer Corp., Leominster, Mass. (alcohol and resins).	Feb. 10, 1955.
M	Monomer-Polymer, Inc., Leominster, Mass. (research on thermoplastic materials, etc.).	Do.
M	*Hi-Lan Dairy, Inc., Des Moines, Iowa	Feb. 28, 1955.
WR	*Everpure Dairy, Danville, Ill. (wholesale and retail dairy).	June 8, 1955.
M	American Resinous Chemicals Corp., Peabody, Mass. (resin, solutions, emulsions, etc.).	Dec. 8, 1955.
M	Reslac Chemicals, Inc., Chicago, Ill. (plastic materials, elastomers).	Do.
	*Sylvan Seal Milk, Inc., Philadelphia, Pa	1956.
	*The Continental Frozen Desserts Co., Oxen Hill, Md.	1956.
	#Wren Farms, Waukesha, Wis	1956.
	Colonial Ice Cream Co., Scotia, N.Y.	1956.
	Winters Dairy Co., Marshalltown, Iowa (fluid milk).	1956.
	East End Dairies, Inc., Indianapolis, Ind. (fluid milk).	1956.
	Arden Farms Dairy, Valparaiso, Ind. (fluid milk)	1956.
WR	*Clover Brand Dairies, Inc., High Point, N.C. (diary products).	Mar. 27, 1956.
M	Resin Industries, Inc., Santa Barbara, Calif. (plastic tubing and graden hose).	Apr. 2, 1956.
M	Pioneer Latex & Chemical Co., Middlesex, N.J. (protective coatings and adhesives).	Aug. 15, 1956.
	Hygienic Dairy Co., Inc., Watertown, N.Y. (fluid milk).	1957.
	Heslan Ice Cream Co., Rock Hill, S.C. (ice cream)	1957.
	Pettit's Dairy, Punta Gorda, Fla. (fluid milk)	1957.
M	Lawrence Process Co., Inc., North Andover, Mass. (shoe welting, hose, tubing and sheeting from vinyl).	Apr. 15, 1957.
	Lake Shore Ice Cream Co., Marysville, Mich. (ice cream).	1958.
	Cadillac Ice Cream Co., Cadillac, Mich. (ice cream).	1958.
	Bon-Acre Farms, Galena, Ohio (fluid milk)	1958.
	Walter J. Runyan Dairy Service, Warsaw, Ind. (fluid milk).	1958.
	Wayne W. Johnson, Joilet, Ill. (fluid milk)	1958.
	Central Dairy, Rockford, Ill. (fluid milk)	1958.
M	Eberhardt Creamery, Redmond, Oreg. (creamery)	Jan. 17, 1958.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Borden Co.—Continued					M	Marcelle Cosmetics, Inc., Chicago, Ill. (cosmetics, etc.).	Apr. 15, 1958.
							M	Dinsmore Dairy Co., Jacksonville, Fla. (producer and processor of dairy products).	Mar. 19, 1959.
							M	F. H. Snow Canning Co., Inc., Pine Point, Maine (processes clams).	June 15, 1959.
							WR	Puerto Rico Dairy Inc., San Juan, P.R. (fluid milk processor).	Aug. 3, 1959.
							M	Causse Manufacturing & Importing Co., Jersey City, N.J. (preserved fruits).	Sept. 24, 1959.
								Carlson-Frink Co., Denver, Colo	Late 1959.
							M	Ball & Co., Lexington, Ky. (dairy products)	Jan. 14, 1960.
							M	Commercial Ink & Lacquer Co., Inc., Fair Lawn, N.J. (gravure and printing inks and varnishes).	Feb. 11, 1960.
							M	Brandywine Mushroom Corp., West Chester, Pa. (processor of mushrooms).	May 3, 1960.
							M	Columbus Coated Fabrics Corp., Columbus, Ohio (oil, pyroxlin, and vinyl coated fabrics, etc.)	Feb. 10, 1961.
							M	Caribbean Dairy, Santurce, P.R. (dairy products)	Feb. 10, 1961.
							M	Hawley-Monk Co., Inc., Cincinnati, Ohio (printing inks, varnishes, etc.).	Feb. 24, 1961.
							M	United Dairies, Inc., Rio Piedras, P.R. (dairy products).	Mar. 28, 1961.
							M	Wyler & Co., Inc., Chicago, Ill. (bouillon cubes, dry soup mixes, etc.).	Apr. 11, 1961.
							M	Greenwood Foods, Inc., Waterloo, N.Y. (sweet and sour red cabbage, Harvard beets, etc.).	Aug. 1, 1961.
							PA	North American Coal Corp., Cleveland, Ohio (licensing agreement).	Oct. 3, 1961.
46	31	Eastman Kodak Co	959.3	944.8	127.1	45,900	WR	Adams (J. F.) Co., Buffalo, N.Y. (photo supply store).	Aug. 12, 1957.
47	29	Armco Steel Corp	1,003.7	938.0	70.5	36,820	--------	Ohio Marble, Co., Piqua, Ohio (also Piqua Stone Products Co., selling organization) (limestone quarries).	Sept 7, 1951.
								Southwest Steel Products, Houston, Tex. (manufacturers, bars, bar joints, and other items used in construction).	Apr 2, 1954.
								Princess Dorothy Coal Co., Boone County, W. Va. (coal).	Aug. 6, 1954.
							PA	Warren Steel Corp., Warren, Ohio (Middletown, Ohio facilities).	June 8, 1955.

							M	Union Wire Rope Corp., Kansas City, Mo. (carbon wire, wire rope, etc.).	Nov. 6, 1957.
							M	National Supply Co., Pittsburgh, Pa. (oil well machinery, pumps, etc.).	Dec. 20, 1957.
							M	Fluid Packed Pump Co., Los Nietos, Calif. (pumping equipment).	Apr. 27, 1959.
48	63	Burlington Industries, Inc. (formerly Burlington Mills Corp.)	606.4	913.0	35.4	62,000	--------	Worth Bros., Inc., Los Angeles, Calif. (dyeing and bleaching of worsted yarns).	January 1951.
								Sarfert Hosiery Mills, Philadelphia, Pa. (men's, ladies', children's hosiery).	Apr. 14, 1952.
								National Mallinson Fabrics Corp., New York, N.Y. (converters of woven and knitted fabrics).	Mar. 20, 1952.
								Peerless Textiles, Inc., Cleveland, Tenn. (blankets)	November 1952.
								Peerless Woolen Mills, Rossville, Ga. (woolens for men's, women's, and boys' wear, blankets).	Nov. 5, 1952.
								Interstate Hosiery Mills, Lonsdale, Pa. (ladies' full-fashioned hosiery).	Jan. 4, 1954.
								Goodall-Sanford, Inc., Sanford, Maine (Palm Beach and other suiting cloths, worsted mohair and alpaca coat linings, drapery cloths, etc.).	July 14, 1954.
								Pacific Mills (printed, dyed and bleached cotton goods, cotton warp and wool dress goods; rayons, etc.).	July 10, 1954.
							M	Mooresville Mills, Mooresville, N.C. (towels, drapery, suitings, etc.).	Mar. 31, 1955.
							OM	Hafner Associates, Inc., New York, N.Y. (woven fabrics mills).	May 4, 1955.
							WR	Ely & Walker Dry Goods Co., St. Louis, Mo. (wholesale and retail dry goods).	Sept. 10, 1955.
							M	Hess, Goldsmith & Co., New York, N.Y. (glass fabrics).	Feb. 16, 1956.
							M	Klopman Mills, Inc., New York, N.Y. (unfinished yarn goods).	Nov. 16, 1956.
							M	Martel Mills, Corp., New York, N.Y. (diversified cotton products).	Aug. 30, 1957.
							M	Henrietta Mills, Caroleen, N.C. (print cloths, twills, sateens, etc.).	Do.
							WR	Jerks Socks, Inc., Cincinnati, Ohio (distributor of men's and boys' hose).	Mar. 7, 1958.
							M	Blumenthal (Sidney) & Co., New York, N.Y. (velvets, plushes, etc.).	Nov. 6, 1958.
								Cheraw Weaving Mill (weaver of fancy drapery fabrics from manmade fibers).	1959.
							M	Adler Co., Cincinnati, Ohio (wool hosiery, yarns, and cotton knit products).	June 18, 1959.
							M	Charm Tred Mills, Chicago, Ill. (cotton rugs, cotton bath mats, etc.).	July 2, 1959.
							M	Ivey Weavers, Inc., Hickory, N.C. (yarns and fine cotton combed goods).	Sept. 4, 1959.
							M	Princeton Knitting Mills, Inc., New York, N.Y. (apparel fabrics, including deep pile fabrics for rugs).	Nov. 24, 1959.
							M	Lees (James) & Sons Co., Bridgeport, Pa. (wool pile carpets and rugs, etc.).	Jan. 27, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
49	26	Monsanto Chemical Co	1,089.6	890.1	67.8	35,427	-------	Detergents, Inc., and Eastern Packaging Co. (engaged in manufacturing and packaging All. Both companies were dissolved early in 1954.)	Early in 1953.
							M	Lion Oil Co., El Dorado, Ark. (petroleum products, gas, and oil).	July 22, 1955.
								Leonard Construction Co., Chicago, Ill	Oct. 11, 1957.
							PA	Owens-Illinois Glass Co., Toledo, Ohio (50 percent interest in Plax Corp.).	Nov. 14, 1957.
							M	Filtered Rosin Products, Inc., Baxley, Ga. (gum rosin products).	Feb. 20, 1958.
								Nitro Industrial Corp	October 1959.
							PA	Chemstrand Corp., Decatur, Ala. (purchased remaining 50 percent interest from American Viscose Corp.)	Oct. 14, 1960.
							M	Geocentrics, Inc., St. Louis, Mo. (geodesic domes)	Feb. 11, 1961.
							M	Blume Knitwear, Inc., New York, N.Y. (50 percent interest) (sweaters and coordinates).	Sept. 26, 1961.
							PA	Studebaker-Packard Corp., South Bend, Ind. (Gering Plastics Division).	Dec. 16, 1961.
50	22	Aluminum Co. of America	1,374.1	861.2	40.0	48,692	PA	Panelfab Products, Inc., Miami, Fla. (prefabricated aluminum panels and buildings).	June 26, 1956.
							OM	American M.A.R.C., Inc., Inglewood, Calif. (lightweight air-cooled diesel engines).	Dec. 3, 1956.
							PA	Peabody Coal Co., Chicago, Ill. (mine of Seneca Coal Co. subsidiary).	Mar. 12, 1957.
							WR	Columbia River Orchards, Inc., Wenatchee, Wash. (fruit growers).	June 28, 1957.
							PA	Automation Instruments, Inc. (Transformer Division).	Apr. 28, 1958.
							M	*Rome Cable Corp., Rome, N.Y. (copper and aluminum wire and cable).	Jan. 22, 1959.
							M	Rea Magnet Wire Co., Inc., Fort Wayne, Ind. (copper magnet wire).	Jan. 1, 1960.
							M	*Cupples Products Corp., St. Louis, Mo. (aluminum doors, windows, walls, etc.).	Jan. 27, 1960.
							SO	Almin, Ltd., London, England (holding company)	May 3, 1960.
51	35	International Telephone & Telegraph Corp.	923.9	811.4	38.5	132,000	-------	Coolerator Co. (manufacturing refrigerators and freezers, sale of electric ranges).	July 1951.
								Kellogg Switchboard & Supply Co. (manufacturing telephone equipment and supplies).	August 1951.

								Kuthe Laboratories, Inc., Newark, N.J. (manufacturing vacuum tubes).	1955.
								Bennett Products Co., Palo Alto, Calif.	1956.
								L. C. Miller Co., Los Angeles, Calif. (acquired electromagnetic vibration equipment business).	1960.
							M	Jennings Radio Manufacturing Corp., San Jose, Calif. (radio parts, capacitors, and switches, etc.).	Feb. 10, 1961.
							M	Surprenant Manufacturing Co., Inc., Clinton, Mass. (insulated wire and cable products, etc.).	Apr. 13, 1961.
52	32	Reynolds (R. J.) Tobacco Co	947.3	795.8	105.3	15,549	M	Haus Neuerburg, K. G., Cologne, Germany (cigarette manufacturer).	Mar. 30, 1960.
53	96	Bendix Corp. (formerly Bendix Aviation Corp.).	407.2	787.0	26.2	49,094	M	Photo Electric Pilot Corp., Seattle, Wash	May 2, 1952.
								Sheffield Corp., Dayton, Ohio (measuring instruments, tapes, threading tools, machine tools, etc.).	Dec. 18, 1956.
							PA	National Standard Co., Niles, Mich. (Poroloy Equipment, Inc., Van Nuys, Calif., interest).	Sept. 25, 1957.
								Brandt Manufacturing Co., Los Angeles, Calif. (manufacturing cable units and systems for missiles, etc.).	1958.
								Cleveland Instrument Co., Cleveland Ohio (manufacturing industrial and commercial instruments and automation equipment).	1958.
								Cogsdill Twist Drill Co., Detroit, Mich. (manufacturing precision drills) (acquired by subsidiary Sheffield Corp.).	1958.
							M	Jones (M. C.) Electronics Co., Inc., Bristol, Conn. (test equipment for monitoring coaxial transmission lines).	Mar. 4, 1959.
							M	Micrometrical Manufacturing Co., Ann Arbor, Mich. (equipment for measuring surface finish of various materials, etc.).	Dec. 7, 1960.
54	36	Dow Chemical Co	901.2	781.4	82.4	29,100	-------	Versenes Inc., Framingham, Mass. (chemical specialties).	Dec. 1, 1954.
							M	Brazos Oil & Gas Co. (oil and gas leases in California, Michigan and Texas).	Nov. 21, 1955.
								Bay Refining Corp. and affiliate, Bay Pipe Line Corp.	1956.
							M	Schwing Lumber & Shingle Co., Plaquemine, La. (lumber).	Dec. 14, 1956.
							M	Dobeckman Co., Cleveland, Ohio (cellophane bags, metallic yarns, etc.).	Sept. 1, 1957.
							M	Extruders, Inc., Hawthorne, Calif. (extruded plastics, polyethylene, film, etc.).	Apr. 8, 1958.
							M	Sequoia Metalcraft Co., Inc., San Carlos, Calif. (magnesium foundry).	Nov. 12, 1959.
							M	Sheet Aluminum Corp., subsidiary of Mueller Brass Co., Port Huron, Mich. (aluminum, rods, tubes, etc.).	Aug. 2, 1960.
							M	Allied Laboratories, Inc., Kansas City, Mo. (pharmaceutical and biological products).	Aug. 31, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
55	51	Jones & Laughlin Steel Corp	793.8	778.8	33.2	41,035		W. J. Holliday & Co., Inc., Indianapolis, Ind	Dec. 23, 1954.
								Monarch Steel Co., Hammond, Ind. (cold drawn bars).	Do.
								Hamilton Steel Co. (inventories and equipment)	Feb. 28, 1955.
							M	Rotary Electric Steel Co., Detroit, Mich. (stainless steel, alloy, ingots, slabs, bars, wire, etc.)	Dec. 20, 1956.
							M	Cold Metal Products Co., Youngstown, Ohio (cold rolled strip steel; etc.)	July 1, 1957.
							PA	Gender, Paeschke & Frey Co., Milwaukee, Wis. (metal ironing tables, galvanized ware, etc.).	Sept. 6, 1957.
56	50	Allied Chemical Corp. (formerly Allied Chemical & Dye Corp.).	800.9	765.8	51.3	30,000		Maizewood Insulation Co., Dubuque, Iowa (insulation board).	Sept. 8, 1953.
								Plaskon Division of Libbey-Owens-Ford Glass Co., Toledo, Ohio (plastic molding compounds and resins).	Sept. 29, 1953.
								Artex Roofing Co., San Antonio, Tex. (asphalt shingles, sidings, roll roofing, and dry and saturated felts).	June 7, 1954.
								Williams Roofing Co., Camden, Ark. (asphalt shingles, sidings, roll roofing, and dry and saturated felts).	Do.
								Mutual Chemical Co. of America, New York, N.Y. (chromic acid, chromate, and bichromate of potash, ammonium bichromate, etc.).	June 3, 1954.
								Valley Asphalt Co., Inc., New Windsor, N.Y. (bituminous mix plant).	Aug. 8, 1954.
							PA	Goodrich (B. F.) Co., Akron, Ohio (Harmon Color Works) (paint pigments).	Apr. 20, 1959.
							M	Specialty Resins Co., Inc., Lynwood, Calif. (chemicals).	May 13, 1960.
							M	Union Texas Natural Gas Corp., Houston, Tex. (natural gas and liquid petroleum gas).	Nov. 21, 1961.
57	61	Goodrich (B.F.) Co	613.1	764.7	30.0	39,497		I.T.S. Co., Elyria, Ohio (heels and soles for shoes)	February 1953.
								Walter W. Metzger, Inc. (distributor of Koroseal upholstery material to transportation industry, with headquarters in Detroit).	Apr. 1, 1953.
								Sponge Rubber Products Co., Shelton, Conn. (wide variety of sponge and foam rubber products).	July 16, 1954.

								M	Rayco Manufacturing Co., Paterson, N.J. (automobile covers, cushions, etc.).	Jan. 17, 1961.
								PA	Vanderbilt Tire & Rubber Corp., New York, N.Y. (leased automotive outlets).	Oct. 30, 1961.
	58	102	General Tire & Rubber Co	386.3	753.9	22.8	41,794		Thomas S. Lee Enterprises, Inc	May 6, 1951.
									Grieder Machine & Tool Die Co., Bowling Green, Ohio.	June 8, 1951.
									Crosley Motors, Inc., Cincinnati, Ohio (automobiles, farm tractors, utility and road vehicles, handling equipment, internal combustion engines).	July 17, 1952.
									Bolta Co., Lawrence, Mass. (plastic film and sheeting).	Feb. 5, 1954.
									Textileather Corp., Toledo, Ohio (coated fabrics and bleaches, dyes, mercerized finished cotton fabrics).	Do.
									Motor Products Corp., Detroit, Mich. (automobile parts and accessories, also freezing units, refrigerators, etc.).	Aug. 3, 1954.
								M	Atkin Manufacturing Co., Toledo, Ohio (perforating firm).	Jan. 7, 1955.
								SO	R.K.O. Radio Pictures Corp., New York, N.Y. (distribution of motion pictures).	July 19, 1955.
								M	Respro, Inc., Cranston, R.I. (imitation leather, rubberized and coated fabrics, etc.).	Aug. 21, 1955.
								M	Forrest Process Co., New York, N.Y. (molded plastics).	November 1955.
								M	Byers (A. M.) Co., Pittsburgh, Pa. (wrought iron products).	Jan. 12, 1956.
								M	Lawrence Process Co., Inc., North Andover, Mass. (vinyl products: shoe welting, hose, tubing, sheeting).	Oct. 1, 1956.
								M	Carlon Products Corp., Cleveland, Ohio (plastic pipe, tubing, fittings and extrusions).	Do.
								PA	Fawick Corp., Cuyahoga Falls, Ohio (machinery, machine shop).	Apr. 28, 1956.
								WR	Dickenson General Tire Service Co., Corpus Christi, Tex. (tires, tubes and automotive accessories).	June 11, 1957.
								M	Castle Rubber Co., East Butler, Pa. (gaskets, rubber-covered rolls, etc.).	Sept. 28, 1957.
	59	54	Sun Oil Co	765.7	749.8	49.3	21,600			
	60	49	Inland Steel Co	803.9	747.1	47.1	29,657	WR	Arthur C. Harvey Co., Boston, Mass. (distributor of iron, steel, etc.).	Mar. 11, 1955.
								M	Cleveland Steel Barrel Co., Cleveland, Ohio (pails and barrels).	Oct. 18, 1955.
								PA	Gabriel Steel Co., Detroit, Mich. (tooling and machinery).	Sept. 16, 1958.
								M	Pacific Metal Decking Co., Hayward, Calif. (metal roof decks).	Dec. 26, 1958.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Inland Steel Co.—Continued					WR	Vinson Steel & Aluminum Co., Dallas, Tex. (rods, bars, etc.).	Dec. 19, 1958.
							PA	Steelcraft Manufacturing Co., Cincinnati, Ohio (steel casements and industrial windows).	Jan. 5, 1959.
							M	T-Steel Corp., Seattle, Wash. (roof decks)	Aug. 17, 1959.
							M	Allied Structural Steel Co. and subsidiaries, Chicago, Ill. (fabricated structural steel).	Nov. 13, 1959.
61	41	American Tobacco Co	851.2	724.1	62.5	16,200			
62	65	Caterpillar Tractor Co	597.5	716.0	42.6	40,638		Trackson Co., Milwaukee, Wis. (tractor equipment, shovels, loaders, cranes, crawler wheels).	Dec. 19, 1951.
							M	Englehart Manufacturing Co., Davenport, Iowa	Aug. 21, 1956.
63	39	National Steel Corp	865.6	697.1	41.9	27,870	PA	Pittsburgh Consolidation Coal Co., Pittsburgh, Pa. (Renton Coal Co.) (bituminous coal).	July 25, 1956.
							M	Enamelstrip Corp., Allentown, Pa. (enameled, lacquered, and laminated walls).	Jan. 2, 1958.
							PA	Crown Cork & Seal Co., Inc., Baltimore, Md. (tin plate manufacturing equipment).	June 4, 1958.
							M	*Metallic Building Co., Houston, Tex. (prefab steel buildings).	Jan. 5, 1959.
							M	Great Lakes Engineering Works, Inc., River Rouge, Mich. (builds and repairs bulk freighters).	Mar. 7, 1961.
64	45	Continental Oil Co	832.5	694.3	61.2	11,669		National Oil Corp. of Kentucky	March 1951.
								Mackinnie Oil & Drilling Co. (holdings in Elk Basin Field, Wyo.).	Apr. 17, 1951
							M	Stepan Chemical Co. (synthetic detergent plant at Chicago) (industrial synthetic soaps).	July 1952.
								Bryton Chemical Co., Trainer, Pa. (synthetic oil soluble sulfonates).	January 1953.
								Mid-South Chemical Corp. (marketers of anhydrous ammonia in Mississippi Valley).	1955.
							M	Sherwood Refining Co., Inc. (producer of petroleum specialty products).	January 1956.
							M	Buffalo Oil Co., Tulsa, Okla. (oil producer)	Apr. 30, 1958.
							M	Fuhrman Petroleum Corp. (oil producers)	Feb. 3, 1959.
							M	International Refineries, Inc., Minneapolis, Minn. (oil producing and refining).	Mar. 4, 1959.
							WR	Western Oil & Fuel Co., Minneapolis, Minn. (markets petroleum products).	Do.
							WR	Coastal Oil Co., Newark, N.J. (fuel oil distributors)	May 7, 1959.

							M	San Jacinto Petroleum Co., New York, N.Y. (produces oil and gas).	Mar. 24, 1959.
							WR	F. P. Kendall Oil Co., Chattanooga, Tenn. (service stations).	May 28, 1959.
							PA	Hamilton Dome Oil Co., Ltd., subsidiary of Westates Petroleum Co., Tulsa, Okla. (oil and gas properties).	Aug. 31, 1959.
							M	*Malco Refineries, Inc., Roswell, N. Mex. (petroleum and petroleum products).	Sept. 18, 1959.
							PA	Kewanee Oil Co., Philadelphia, Pa. (certain gas properties).	Dec. 21, 1959.
								W. F. Turner (oil and gas properties)	1960.
								Davis and Wegener (oil and gas properties)	1960.
							PA	Carlon Products Corp., Aurora, Ohio (certain assets).	July 1, 1960.
							M	Calvert Petroleum Co., Olney, Ill. (oil and gas wells).	Oct. 24, 1960.
							M	Douglas Oil Co. of California, Los Angeles, Calif. (petroleum products, etc.).	Feb. 10, 1961.
							M	Ansul Chemical Co., Marinette, Wis. (dry chemical fire extinguishers).	May 22, 1961.
								Royal Blue Ventures, Inc. (Louisiana and Texas)	Nov. 2, 1961.
							M	Southwest Resources, Inc. (oil and gas properties)	Dec. 23, 1961.
65	88	Corn Products Co. (formerly Corn Products Refining Co.).	440.2	691.4	38.2	26,800	--------	Kasco Mills, Inc., Waverly, N.Y. (dog foods and animal feeds).	Dec. 10, 1954.
							M	Laurel Products, Inc., Cleveland, Ohio (subsidiary of Harshaw Chemical Co.) ("Nu Soft," an all-fabric rinse).	Mar. 4, 1955.
							WR	New England Grain Products, Yarmouth, Maine (mixed feeds and grains).	May 16, 1955.
							M	Bosco, Inc., New York, N.Y. (chocolate milk)	Oct. 4, 1955.
							M	Refined Syrups & Sugars, Inc., Yonkers, N.Y. (liquid sugar products).	May 19, 1956.
							M	The Best Foods, Inc., New York, N.Y	July 15, 1958.
66	40	Olin Mathieson Chemical Corp. (formerly Olin Industries, Inc., and Mathieson Chemical Corp.).	860.1	689.6	34.7	38,000	--------	Mathieson Alabama Chemical Corp	1951.
								Frost Lumber Industries, Inc., St. Louis, Mo. (yellow pine and hardwood lumber).	Dec. 3, 1951.
								Temple Cotton Oil Co	1952.
								Squibb & Sons, E. R., New York, N.Y. (pharmaceutical, medicinal, chemical, biological, antibiotic, vitamin, and household medicinal and toilet products).	Jan. 10, 1952.
								Fertilizer Division of Tovrea Land & Cattle Co., Phoenix, Ariz. (fertilizer and insecticide).	Mar. 3, 1952.
								Ramset Fasteners, Inc., Cleveland, Ohio (power actuated industrial tools).	May 14, 1952.
								Activated Alum Corp. (and Activated Alum Sales Corp.), Baltimore, Md. (aluminum sulfate).	Nov. 19, 1952.
								Matholin Corp	1953.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Olin Mathieson Chemical Corp.—Continued	----------	----------	----------	----------	--------	John Powell & Co., Inc., New York, N.Y. (insecticides, weed killers, and rodenticides, allethrim, DDT, chlordane, pyrethrum and pyrin, piperonyl, butoxide, rotenone, sabadilla, antu 2, 4-D and 2, etc., benzene, hexachloride, lindene, texaphene).	April 1953.
								Interstate Natural Gas Co., Monroe, La. (natural gas).	June 22, 1953.
								Reaction Motors, Inc., Rockaway, N.J. (50 percent interest) (liquid propellent rocket powerplants and accessories and research in related fields of hot gas generators. Refueling equipment for aircraft.).	Oct. 26, 1953.
								Hunter Engineering Co. (with plant at Riverside, Calif.) (research in fabrication of aluminum sheets, bars, and tubes) [acquired substantial interest in—sold in 1958].	1954.
								Puritan Co., Inc., Rochester, N.Y., and subsidiary Genesee Research Corp. (special chemicals for auto service field, antifreeze, metal polishes, etc.).	Jan. 6, 1954.
								Olin Industries, Inc., East Alton, Ill. (brass and other ferrous alloys and fabricated parts, explosives, firearms and ammunition, cellophane, fine papers, lumber and other forest products, etc.).	May 11, 1954.
								Marquardt Aircraft Co., Van Nuys, Calif. (sold in 1958) (supersonic ramjet engines for guided missiles).	Nov. 8, 1954.
								Calabama Chemical Co., Alabama (DDT)----------	Dec. 1, 1954.
							M	Blockson Chemical Co., Joliet, Ill. (industrial sodium phosphates and byproducts).	Apr. 15, 1955.
							M	Brown Paper Mill Co., West Monroe, La. (kraft paper—timberland).	June 16, 1955.
							M	American Creosoting Co. (plant at Shreveport, La.) (wood creosoting).	Dec. 1, 1955.
								Mississippi Aluminum Co., Gulfport, Miss. (producer of aluminum extrusions).	December 1955.
							SO	McGraw (F. H.) Co., Hartford, Conn. (heavy-duty industrial construction and installation).	Jan. 14, 1956.

							M	Southern Electrical Corp., Chattanooga, Tenn. (aluminum cable steel, copper wire, and cable).	Mar. 22, 1957.
								Southern Acid and Sulphur Co., Inc.	Apr. 1, 1959.
								*Penn-Olin Chemical Co. (jointly owned with Pennsalt Chemicals Corp.).	Feb. 25, 1960.
								Cooey Firearms Co., Cobourg, Ontario, Canada	April 1961.
67	125	American Metal Climax, Inc.	310.3	679.0	38.7	9,350	PA	Sabre-Pinon Corp. (uranium)	Sept. 25, 1956.
							M	American Metal Co., New York, N.Y. (copper, copper powder, lead, zinc, silver, etc.).	Nov. 8, 1957.
							M	Climax Molybdenum Co., New York, N.Y. (molybdenum, tungsten, vanadium, uranium).	Do.
							M	Pyron Corp., Niagara Falls, N.Y. (hydrogen-reduced iron powders).	May 18, 1960.
68	147	Martin Co. (The)	246.6	651.2	15.7	42,250	M	Nuclear Corp. of America, New York, N.Y. (radition detection equipment, electronic components, etc.)	July 12, 1960.
							PA	Epsco, Inc., Boston, Mass. (certain assets)	Feb. 14, 1961.
							M	General Precision Equipment Corp., New York, N.Y. (motion picture and TV studio equipment, etc.).	Do.
							M	American-Marietta Co., Chicago, Ill. (chemicals, paints, building products, etc.).	June 26, 1961.
								[See listing under American-Marietta Co., No. 127]	
69	60	Pittsburgh Plate Glass Co.	624.8	628.0	47.6	33,500	-------	Porcelain Manufacturing Co., South Greensburg, Pa. (porcelain lighting fixtures and other porcelain products).	Mar. 24, 1954.
								Glassfloss Division of Tile Roofing, Inc. (glass fiber).	Feb. 25, 1954.
								Natural Products Refining Co., Jersey City, N.J. (sodium dichromate and potassium chromate used in paints, etc.).	July 13, 1954.
								Barreled Sunlight Paint Co., Providence, R.I.	Mar. 10, 1955.
							SO	National Research Corp., Cambridge, Mass. (through N.R.C. Metals Corp., subsidiary).	Feb. 19, 1957.
							M	Barium Reduction Corp., South Charleston, W. Va. (barium chemicals).	Nov. 3, 1958.
								Columbia National Corp., Pensacola, Fla.	1959.
							M	Unnamed Chemical Co	Apr. 6, 1961.
70	27	Anaconda Co. (formerly Anaconda Copper Mining Co.).	1,085.7	624.4	46.1	37,000	-------	North Butte Mining Co. (mining)	Nov. 5, 1952.
							M	Cochran Foil Co., Louisville, Ky. (aluminum foil)	Nov. 1, 1957.
							PA	Butte Copper & Zinc Co., New York, N.Y. (certain copper mining assets).	Nov. 30, 1959.
								Sequoia Wire & Cable Co.	June 26, 1961.
							M	Topaz Beryllium Venture, Inc. (beryllium claims)	Sept. 28, 1961.
								Metal Hoses, Inc., Los Angeles, Calif.	November 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
71	89	Borg-Warner Corp	427.3	586.9	27.2	28,168	-------	Reflectal Corp., Hudson Falls, N.Y. (aluminum foil blanket-type insulation).	April 1952.
								E. C. Atkins & Co., Indianapolis, Ind. (powersaws and related tools for the metal and woodworking industries).	Aug. 19, 1952.
								Weston Hydraulics, Ltd., North Hollywood, Calif. (aircraft controls, valves, etc.).	Oct. 4, 1954.
							M	Brooks Equipment & Manufacturing Co., Knoxville, Tenn. (loaders, crushing and pulverizing machinery).	Mar. 25, 1955.
							M	Byron Jackson Co., Los Angeles, Calif. (centrifugal turbine and pumping equipment, etc.).	Apr. 30, 1955.
							M	Primor Products, Inc., Adrian, Mich. (refrigeration units, air conditioning).	Nov. 29, 1955.
								Eberhart Denver Co., Denver, Colo., and affiliate, Spreco, Inc., Chicago, Ill.	February 1956.
								York Corp	July 1, 1956.
								Humphreys Manufacturing Co	Aug. 1, 1956.
								Industrial Crane & Hoist Corp., Chicago, Ill	1956.
								Dittmer Gear & Mfg. Corp., Lockport, N.Y	1956.
								Chemical Process Co., Breckenridge, Tex	1956.
								Brummer Seal Co., Chicago Heights, Ill	1960.
								Elgin Metalformers, Elgin, Ill	1960.
							M	Fibermold Corp., Gardena, Calif. (plastic products, etc.).	June 16, 1961.
72	245	Wilson & Co., Inc	138.2	585.3	2.0	17,500	-------	Iowa-Nebraska Packing Co. (plant in Omaha, Nebr., formerly operated under lease).	1952.
73	37	Tidewater Oil Co. (formerly Tidewater Associated Oil Co.).	897.8	583.2	35.6	9,036	WR	Holt Oil Co., Federalsburg, Md. (distributors of Tidewater products).	Apr. 20, 1956.
							WR	Lincoln Oil Co., Inc., Mount Vernon, N.Y. (petroleum products).	Mar. 26, 1956.
							WR	Dutchess Auto & Supply Co. Millerton, N.Y. (new and used automobiles, garage, wholesale, (gasoline).	Aug. 6, 1956.
							WR	Pulver Gas & Oil Corp., Hudson, N.Y. (gasoline)	Do.
							WR	Eastern Oil & Gas Corp., Riverhead, Long Island, N.Y. (gasoline distribution—Tidewater products).	Oct. 2, 1956.

							WR	Walker Oil Products, Inc., Yonkers, N.Y. (petroleum products).
							WR	Argus Corp. of New York (service stations and dealer accounts).
							WR	Clappison (James A.) Inc., Bath, Maine (petroleum).
							WR	Voltz Oil Co., Bristol, Pa. (petroleum products)
							WR	Gould Oil Co., Hyannis, Mass. (petroleum products).
							WR	Midwood Service Stations, Inc., Brooklyn, N.Y. (service station outlets).
							PA	Northeast Oil Products Co., Inc., Presque Isle, Maine (certain properties).
							WR	Styger (C.J.), Sussex, N.J. (distributor of petroleum products).
							WR	Koehler (F. D.) Co., Inc., Staten Island, N.Y. (distributor of petroleum products).
							WR	Delta Oil Co., Inc., Petersburg, Va. (distributor of petroleum products).
							M	Skelly Oil Co., Tulsa, Okla. (petroleum products, natural and liquefied gas).
							WR	Juniata Valley Gas & Oil Co., Lewistown, Pa. (distributes petroleum products).
							WR	Coast Oil Co., Inc., Elizabeth City, N.J. (service stations).
							WR	Golub Bros. Gas & Oil Corp., Woodhaven, Long Island, N.Y. (distributor of oil and gas).
							WR	Vangas, Inc., Fresno, Calif. (liquefied petroleum gas).
							M	*Honolulu Oil Corp., San Francisco, Calif. (oil, gas, and gasoline).
74	59	American Cyanamid Co	640.6	578.4	46.8	28,900	PA	Gelatin Capsule Corp. (patent rights, etc., relating to automatic encapsulating machine).
							PA	Heyden Chemical Corp., Princeton, N.J. (Antibiotics Division and plant) (antibiotic drugs).
							M	*Formica Co., Cincinnati, Ohio (patented insulation for electrical apparatus, laminated plastic material).
							M	Norwich Pharmacal Co., Norwich, N.Y. (standard pharmaceuticals).
							M	MacGregor Instrument Co., Needham, Mass. (surgical instruments, etc.).
							M	Illinois Powder Manufacturing Co., St. Louis, Mo. (explosives).
							PA	*St. Regis Paper Co., New York, N.Y. (panelyte division) (acquired by Canadian subsidiary).
							M	Wasco Chemical Co., Inc., Sanford, Maine (acrylite, Skydomes, etc.).

Feb. 1, 1957.	
Mar. 19, 1957.	
June 29, 1957.	
July 19, 1957.	
Apr. 2, 1958.	
Oct. 22, 1958.	
Nov. 7, 1958.	
Feb. 9, 1959.	
Mar. 13, 1959.	
Apr. 28, 1959.	
Apr. 17, 1959.	
Sept. 18, 1959.	
Oct. 30, 1959.	
July 21, 1960.	
Sept. 9, 1960.	
May 23, 1961.	
Jan. 19, 1951.	
Dec. 1, 1953.	
Dec. 13, 1955.	
July 15, 1957.	
1957.	
Aug. 7, 1957.	
June 26, 1958.	
Mar. 30, 1961.	

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
75	107	Colgate-Palmolive Co	361.5	576.3	21.2	25,500	M	Wildroot Co., Inc., Buffalo, N.Y. (hair tonic, shampoo, etc.).	Dec. 19, 1958.
							M	Sterno, Inc., New York, N.Y. (Sterno appliances and canned heat).	June 30, 1959.
							M	Lakeside Laboratories, Inc., Milwaukee, Wis. (pharmaceutical products).	Nov. 20, 1959.
							M	Edison (S. M.) Chemical Co., Inc., Chicago, Ill. (hospital and pharmaceutical products).	Jan. 29, 1960.
							PA	Unexcelled Chemical Corp., New York, N.Y. (consumer products division).	Jan. 31, 1961.
							M	Reefer-Galler, Inc., New York, N.Y. (moth control products and related items).	Sept. 1, 1961.
76	55	Youngstown Sheet & Tube Co. (The).	755.3	574.2	25.7	26,986	----	Perrault Fibercast Corp., Sand Springs, Okla	1953.
							PA	Pittsburgh Coke & Chemical Co., Pittsburgh, Pa. (land, blast furnace, and facilities near Struthers, Ohio).	Sept. 25, 1961.
							SO	Hoil Engineering Corp., Tulsa, Okla. (emulsion treating and testing firm).	Oct. 13, 1961.
77	46	Atlantic Refining Co. (The)	819.9	561.2	46.6	13,967	M	Houston Oil Co. of Texas, Houston, Tex. (oil and gas lands, crude oil, etc.).	Jan. 25, 1956.
							PA	Griffith Consumers Co., Washington, D.C. (fuel oil, coal, etc.).	Aug. 7, 1957.
							WR	Major Petroleum Co., Philadelphia, Pa. (heating oils).	Feb. 25, 1959.
							M	J. P. Frank Chemical & Plastic Corp., Brooklyn, N.Y. (plastic sheeting).	Sept. 15, 1961.
							M	Argo Oil Corp., Denver, Colo. (crude petroleum and natural gas).	Oct. 2, 1961.
78	80	Owens-Illinois Glass Co	491.9	561.0	33.2	34,000	----	Buckley & Scott Co., Boston, Mass	1961.
							----	Sameric, Inc., Riverdale, N.J. (thermoplastic caps, glass and metal containers, and other plastic articles).	Dec. 10, 1951.
								Plax Corp., West Hartford, Conn., subsidiary of Emhart Manufacturing Co. (polyethylene plastic films, sheets, rods, tubes, blind stocks, etc.)	June 22, 1953.
							M	*National Container Corp., New York, N.Y. (pulp and paperboard, shipping containers, etc.).	May 12, 1956.
							M	Keystone Brass Works, Inc., Erie, Pa. (copper tube fittings, etc.).	Nov. 4, 1959.

							M	Actiengesselschaft der Gerrsheimer Glashutten-werke, Dusseldorf, Germany (glass containers).	Jan. 18, 1960.
79	67	Crown Zellerbach Corp	594.2	553.7	40.1	26,272	-------	*St. Helens Pulp & Paper Co., St. Helens, Oreg. (high-grade kraft pulp and paper, bleached and unbleached kraft papers and bags).	Feb. 20, 1953.
							M	Gaylord Container Corp., St. Louis, Mo. (corrugated and solid fiber shipping containers, etc.).	June 30, 1955.
								Waxide Paper Co	January 1956.
80	64	Grace (W. R.) & Co.	605.6	552.9	16.2	40,600	M	Davison Chemical Corp. (Maryland) (agricultural and industrial chemicals).	September 1953.
								Thurston Chemical Co., Joplin, Mo. (manufactures superphosphate fertilizers and mixed fertilizers).	October 1953.
								Dewey & Almy Chemical Co., Cambridge, Mass. (sealing compounds, adhesives, cement admixtures, innersoles, welting, and other shoe parts, synthetic rubber, etc.).	July 26, 1954.
							PA	Higgins, Inc., New Orleans, La. (boats)	Oct. 4, 1955.
							M	Texas Gulf Producing Co., Houston, Tex. (oil, natural gas, and related activities).	June 16, 1956.
							SO	Process Evaluation & Development Corp	Dec. 2, 1958.
							M	Hatco Chemical Co., Fords, N.J. (plasticizers)	June 18, 1959.
							M	Endura Corp. ,Quakertown, Pa. (tape backings, shoe stay material, impregnated papers, etc.).	Sept. 16, 1959.
							M	Vellumoid Co., Worcester, Mass. (nonmetallic gaskets, etc.).	Do.
							PA	Gonzalez Chemical Industries, Inc., Guanica, P.R. (certain assets)	Oct. 13, 1959.
							M	Cosden Petroleum Corp., Big Spring, Tex. (petroleum products).	Jan. 12, 1960.
							M	Witchita Fertilizers, Inc., Wichita, Kans. (fertilizers).	Mar. 21, 1961.
							M	Consolidated Latex Co., Inc., Chattanooga, Tenn. (latex compounds) and Consolidated Sales Co., Inc., Chattanooga, Tenn. (sales of latex compounds).	October 1961.
81	86	Minnesota Mining & Manufacturing Co.	447.3	549.7	70.7	26,500	-------	*Irvington Varnish & Insulator Co., Irvington, N.J. (electrical insulating fabrics, papers, tubings and tapes, insulating varnishes, etc.).	July 31, 1953.
								*American Lava Corp., Chattanooga, Tenn. (ceramics for industrial uses, electrical insulators, also crucibles, nozzles, chemical-resistant fittings).	June 1, 1953.
							M	Mid-Continent Chemical Co. (adhesives)	Nov. 23, 1955.
							M	*Mica Insulator Co., Schenectady, N.Y. (larnicoid laminated plastic sheets, rods and tubes, etc.).	Dec. 3, 1955.
							M	Samica Corp., Rutland, Vt. (mica)	Do.
							M	Hartford City Paper Co., Hartford City, Ind. (glassine, greaseproof, manifold, and transparent papers).	Dec. 9, 1955.
								Bing Crosby Enterprises, Inc., Los Angeles, Calif. (equipment and inventories of electronics division).	1956.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Minnesota Mining & Manufacturing Co.—Continued	----------	----------	----------	----------	--------	*Prehler Electrical Insulation Co., Chicago, Ill-----	1956.
								*Insulation & Wires, Inc., Fort Wayne, Ind. (sold in 1961).	1956.
							M	Zenith Plastics Co., Gardena, Calif. (reinforced plastic aircraft parts 7 radomes) (sold in 1961).	Aug. 3, 1956.
							PA	M. W. Kellogg Co. (subsidiary of Pullman, Inc.), New York, N.Y. (KEL-F chemical manufacturing business).	Mar. 16, 1957.
							PA	Miehle-Goss-Dexter, Inc., Chicago, Ill. (Filmsort Co. Division).	Oct. 19, 1959.
								Mutual Broadcasting System, Inc. (with 458 affiliated radio stations).	Apr. 1960.
							M	Revere Camera Co., Chicago, Ill. (movie cameras, projectors, and tape recorders).	June 29, 1960.
								NOTE.—Prior to closing, Revere acquired all assets of Wolensak Optical Co., Rochester, N.Y. (manufacturing lenses, shutters, and optical equipment); Excel Auto Radiator Co., Chicago (metal stamping firm); and Mercury Metal Finishing Corp., Chicago (photographic equipment parts finisher).	
							M	Di-Noc Chemical Arts, Inc., Cleveland, Ohio (photographic film, dry plates, and related chemicals).	Oct. 13, 1961.
82	162	Raytheon Manufacturing Co-------	225.8	540.0	11.5	40,724	M	Applied Electronics Co., South San Francisco, Calif. (radiotelephone, transmitters, etc.).	Jan. 24, 1958.
							M	Machlett Laboratories, Inc., Springdale, Conn. (electron tubes for X-ray, etc.).	Feb. 27, 1959.
							M	Webster Manufacturing Co., Mill Valley, Calif. (radiotelephone antennas).	Apr. 16, 1959.
							M	Sorenson & Co., Inc., South Norwalk, Conn. (electronic and magnetic regulated AC and DC power supplies).	June 15, 1959
							M	Garlynn Engineering Co. and its sales company, Panels Wires, Inc., San Francisco, Calif. (precision electro-mechanical components).	June 1960.
							M	Trans-Sil Corp., Englewood, N.J. (high power silicon rectifiers).	April 1961.

							PA	Columbia Broadcasting Systems, Inc. (CBS Electronics Corp. Division).	Sept. 7, 1961.
							M	Rheem Semiconductor Corp., subsidiary of Rheem Manufacturing Co., New York, N.Y. (transistors, diodes, etc.).	Oct. 25, 1961.
83	146	General Mills, Inc	248.7	537.8	11.5	13,830	-------	O-Cel-O Co., Buffalo, N.Y. (cellulose sponges)	Aug. 20, 1952.
							M	Ready-To-Bake Foods, Inc., Los Angeles, and two affiliated companies (refrigerated biscuits).	1956.
							M	Brooklyn Products Organization, Brooklyn, Mich. (cellulose sponges).	Aug. 24, 1956.
							M	Spratt's Patent (America) Ltd., Newark, N.J. (feed, bird and animal feeds).	Sept. 15, 1958.
							PA	Pacific Vegetable Oil Corp., San Francisco, Calif. (interest in safflower plant).	Nov. 29, 1958.
							M	American Crab Meat Co., Inc., Boston, Mass. (canned cat food).	Sept. 25, 1959.
							M	Magnaflux Corporation, Chicago, Ill. (testing equipment).	Oct. 21, 1959.
							M	Daven Co., Inc. (The), Livingston, N.J. (volume controls, rheostats, switches, etc.).	Mar. 16, 1960.
							M	Laible Manufacturing Co., Inc., Newark, N.J. (precision switches, resistors, electronic products, etc.).	Do.
								Metal Control Laboratories, Los Angeles	December 1960.
84	72	St. Regis Paper Co	564.4	536.2	49.8	28,250	-------	Cambridge Molded Plastics Co., Cambridge, Ohio (injection molding of plastics for refrigeration, home appliance, automotive, and other industries).	Sept. 2, 1953.
								Superior Paper Products Co., Pittsburgh, Pa. (corrugated boxes).	Feb. 4, 1954.
							M	Michigan Molded Plastics, Dexter, Mich. (plastic parts for ordnance and industrial fields).	Feb. 3, 1955.
							M	Pollock Paper Corp., Dallas, Tex., (waxed paper and folding boxes).	Apr. 9, 1955.
							M	Kine Manufacturing Co., Galena, Ohio (Plastics Division) (plastics).	June 2, 1955.
							M	General Container Co., Cleveland, Ohio (corrugated containers of various kinds).	June 30, 1955.
							PA	Growers Container Corp., Salinas, Calif. (fiber board containers).	Nov. 17, 1955.
							M	Gummed Products Co., Troy, Ohio (gummed tapes, flat gummed papers, laminated specialties).	Dec. 16, 1955.
							M	Ajax Box Co., Chicago, Ill. (corrugated boxes)	Dec. 20, 1955.
							M	Chester Packaging Products Corp. Yonkers, N.Y. (plastic film, cellophane, foil, kraft paper, etc.).	Jan. 13, 1956.
							M	Rhinelander Paper Co., Rhinelander, Wis. (glassine and greaseproof paper, food wrappings).	Feb. 2, 1956.
							M	Pacific Waxed Paper Co., Seattle, Wash. (paper, film, and foil packaging material etc.).	Apr. 21, 1956.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		St. Regis Paper Co.—Continued					M	Neils (J.) Lumber Co., Libby, Mont. (timber holdings; sawmills).	Oct. 3, 1956.
							M	Cambridge Corrugated Box Co., Cambridge, Ohio (corrugated shipping boxes).	Sept. 28, 1956.
							M	St. Paul & Tacoma Lumber Co., Tacoma, Wash. (fir plywood, kiln-dried hemlock lumber, fir lumber, and wood chips).	Feb. 14, 1957.
							M	F. J. Kress Box Co. (corrugated boxes)	1958.
							PA	Growers Container Corp., Salinas, Calif. (plant at Jacksonville, Fla.).	Mar. 25, 1958.
								Atlanta Container Corp	1959.
							PA	Compania Industrias Brasileiras Portela, S.A. (papermill).	Jan. 14, 1959.
							M	Northwest Door Co., Tacoma, Wash. (doors and plywood).	Mar. 6, 1959.
							M	Cupples-Hesse Corp., St. Louis, Mo. (envelopes, tags, food containers, etc.).	Mar. 30, 1959.
							M	Chemical Packaging Corp., Savannah, Ga. (paper bags).	June 26, 1959.
							M	Lone Star Bag & Bagging Co., Houston, Tex. (burlap, cotton bags).	June 30, 1959.
							M	Cornell Paperboard Products Co., Chicago, Ill. (fiber wallboard, specialty paperboards, shipping containers, cartons, boxes, etc.).	July 16, 1959.
							M	Birmingham Paper Co., Birmingham, Ala. (paper boxes, envelopes, writing paper, etc.).	Oct. 30, 1959.
							M	Schmidt & Ault Paper Co., Inc., York, Pa. (paper and paperboard products).	Nov. 16, 1959.
							M	Creamery Package Manufacturing Co., Chicago, Ill. (equipment for processing dairy and food products, etc.).	Jan. 13, 1960.
							M	Howard Paper Mills, Inc., Dayton, Ohio (writing papers, envelopes, and map paper).	Mar. 24, 1960
							M	American Sisalkraft Corp., Attleboro, Mass. (waterproofed, reinforced paper packaging and insulating materials).	Jan. 21, 1960.
							M	Sherman Paper Products Corp., Newton Upper Falls, Mass. (corrugated paper, single-face kraft, glassine, parchment, paper cups, and liners).	Feb. 4, 1960.

							M	Central Waxed Paper Co., Chicago, Ill. (plain and printed waxed paper, bags, etc.).	Mar. 31, 1960.
							M	National Kraft Container Corp., Jersey City, N.J. (corrugated containers, etc.).	Aug. 18, 1960.
							M	Federal Container Corp., Minneapolis, Minn. (corrugated boxes and shipping containers).	Sept. 20, 1960.
85	79	Allis-Chalmers Manufacturing Co.	499.5	530.0	10.6	32,173	--------	Victor Electric Products, Inc., Oakley, Ohio (small electric motors and motor-driven fans).	July 24, 1952.
								LaPlant-Choate Manufacturing Co., Inc., East Cedar Rapids, Iowa (earth-moving equipment).	July 21, 1952.
								Buda Co., Harvey, Ill. (gasoline and diesel engines, material-handling equipment, railway equipment, earth drills, shop trucks, etc.).	June 22, 1953.
								Gleaner Harvester Co., Independence, Mo. (harvesting machinery).	Dec. 16, 1954.
							M	Baker Manufacturing Co., Springfield, Ill. (construction equipment attachments).	Feb. 11, 1955.
							OM	Smith (S. Morgan) Co., York, Pa. (turbines, valves, etc.).	Sept. 23, 1957.
							PA	Micromatic Hone Corp., Detroit, Mich. (micro precision division).	Mar. 13, 1958.
							PA	A.C.F. Industries, New York, N.Y. (commercial nuclear reactor engineering office in Washington, D.C.)	May 7, 1959.
							M	Tractomotive Corp., Deerfield, Ill. (earth-moving shovels and rubber-tired wheel loaders).	May 18, 1959.
							M	Lakefield Manufacturing Co., Wauwatosa, Wis. (steel fabricators).	June 4, 1959.
							M	Valley Iron Works Co., Appleton, Wis. (castings, paper, and pulpmill machinery.	Sept. 24, 1959.
							M	Consolidated Electrodynamics Corp., subsidiary of Bell & Howell Co., Chicago, Ill. (optical and electronic equipment, etc.).	June 27, 1960.
86	70	Singer Manufacturing Co.	582.2	525.9	20.9	88,000	M	Haller, Raymond & Brown, Inc., State College, Pa., subsidiary of Topp Industries, Beverly Hills, Calif.	Jan. 23, 1958.
								Fidelity Machine Co., Inc., Philadelphia, Pa. (textile, special, and wire machinery).	May 19, 1960.
							M	Cobble Bros. Machinery Co., Inc., Chattanooga, Tenn. (textile machines, tufting equipment, etc.).	Apr. 25, 1960.
							M	Supreme Knitting Machine Co., Inc., Ozone Park, Long Island, NY. (multiple feed circular knitting machines and accessories).	Sept. 6, 1961.
87	68	Pure Oil Co.	593.4	523.6	32.6	10,424	--------	Hickok Oil Corp. (remaining 48 percent interest)	August 1952.
								Globe Oil & Refining Co., Lemont, Ill. (refining facilities acquired on long-term lease).	Aug. 1, 1954.
								W. H. Barber Co. (marketing company)	Jan. 3, 1955.
							WR	Benzoco, Inc., Akron, Ohio (gas market)	July 8, 1955.
							WR	Wisconsin Independent Oil Co., Milwaukee, Wis. (service stations).	Apr. 9, 1959.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Pure Oil Co.—Continued					M	Woodley Petroleum Co., Houston, Tex. (oil and petroleum).	Jan. 5, 1960.
							M	Cascade Petroleum Co., Inc., Fort Worth, Tex. (oil producer).	Aug. 17, 1961.
							M	Davidson Drilling Co., Inc., Fort Worth, Tex. (drilling oil wells, production of crude oil, etc.).	Aug. 25, 1961.
88	101	National Lead Co	386.8	522.7	50.2	20,017		Taylor (Charles) Sons Co., New York, N.Y. (high-temperature materials for the glass and metallurgical industries using chiefly sillimanite, mullite, and zircon).	July 31, 1951.
								Pioneer Alloy Products Co., Inc., Cleveland, Ohio (gate valves, heat and acid resisting castings).	Sept. 19, 1952.
								Doehler-Jarvis Corp. (nonferrous die castings; ornamental and general hardware).	Feb. 28, 1953.
								Anchor Screw Products Co	1955.
							M	Southern Screw Co., Statesville, N.C. (wood and metal screws).	Mar. 12, 1955.
							M	Mud Products, Inc., Tulsa, Okla	Jan. 30, 1956.
							M	*Barytes Mining Co., Potosi, Mo. (manufacturing barite).	May 7, 1956.
							M	*L. A. Wood, Inc., Sweetwater, Tenn. (manufacing barite).	May 21, 1956.
							M	Pioneer Aluminum, Inc., Los Angeles, Calif. (aluminum sheet, bar, rod, and aircraft extrusions, etc.).	July 7, 1956.
							M	Goldsmith Bros. Smelting & Refining Co., Chicago, Ill. (babbitt, precious, rare metals, etc.).	July 3, 1959.
89	109	Campbell Soup Co	353.6	516.2	39.9	18,919	M	C. A. Swanson & Sons, Omaha, Nebr. (frozen foods)	Apr. 5, 1955.
							M	Pepperidge Farm, Inc., Norwalk, Conn. (bakery products, bread, cookies, and rolls).	Nov. 18, 1960.
90	108	Stevens (J. P.) & Co., Inc	358.4	512.7	15.3	31,795		Utica & Mohawk Cotton Mills, Inc., Clemson, S.C. (sheets and pillowcases).	Dec. 27, 1951.
							M	John P. Maguire & Co., Inc. (textiles)	August 1954.
							M	Cheney Bros., Manchester, Conn. (broadgoods, velvets, upholstery fabrics, etc.).	Feb. 28, 1955.
							M	D. B. Fuller & Co., New York, N.Y. (processing and reselling cloth).	July 11, 1955.
							M	Worumbo Manufacturing Co., Lisbon Falls, Maine (covert cloth, melton, beaver, chinchilla).	Nov. 18, 1955.

							PA	Simmons Co. (all textile properties)	January 1956.
							M	Forstmann Woolen Co., Passaic, N.J. (woolens and worsteds).	June 6, 1957.
							WR	Julius Forstmann & Co., Passaic, N.J. (woolen goods).	Do.
							M	Clinton Woolen Manufacturing Co., Inc., Clinton, Mich. (woolen piece goods).	Oct. 3, 1957.
							PA	Green River Mills, Inc., Tuxedo, N.C. (spinning plant).	Apr. 14, 1959.
							M	Borden Mills, Inc., Kingsport, Tenn. (cotton textiles).	May 26, 1959.
							M	Angle Silk Mills, Inc., Rockymount, Va. (taffetas, satins, novelties, rayon, and nylon).	Sept. 11, 1959.
							M	Exposition Cotton Mills Co., Inc., Atlanta, Ga. (cotton piece goods).	Jan. 8, 1960.
							M	National Plastic Products Co., Inc., Odenton, Md. (plastic filaments of Saran, plyolefins, nylons, etc.).	Sept. 1, 1961.
							PA	Burlington Industries, Inc., Greensboro, N.C. (woolen plant, Tifton, Ga.).	Sept. 28, 1961.
91	384	Morrell (John) & Co	78.0	511.8	3.6	12,269		Roberts & Ocke, Inc., Chicago, Ill. (operates hog slaughtering and meat processing).	Aug. 19, 1954.
							M	John J. Felin & Co., Philadelphia, Pa. (meatpacking).	Apr. 21, 1955.
							SO	Foxbilt, Inc. (hybrid chickens)	June 6, 1955.
							M	Hill Packing Co., Estherville, Iowa	Jan. 25, 1956.
							M	Blue Bonnet Packing Co., Fort Worth, Tex. (meatpacking).	May 4, 1956.
							M	Holly Meat Packing Co. and Holly Cold Storage Co., Oakland, Calif. (sausage and meat products).	Feb. 4, 1957.
							M	Ostrow (Bob) Co. & Affiliates, San Francisco, Calif. (meat, cheese, and fish products).	Do.
							M	Tom Sawyer Meat Products, Inc., Minneapolis, Minn. (sausage and other meat products).	May 5, 1959.
							M	Saratoga Meat Products Co., Chicago, Ill. (sausage and other meat products).	Mar. 18, 1959.
							M	Scott Peterson & Co., Inc., Chicago, Ill. (sausage and other specialized meat products).	Aug. 3, 1959.
							M	Illinois Meat Co., Chicago, Ill. (meatpackers)	Oct. 2, 1959.
							M	Hunter Packing Co., East St. Louis, Ill. (packinghouse products).	Oct. 14, 1959.
							M	Foxbilt, Inc., Des Moines, Iowa (concentrates and premixes for animal feeds).	Feb. 2, 1960.
							M	Maurer-Neuer Corp., Arkansas City, Kans. (meatpacking).	Apr. 4, 1960.
							M	Golden Sun Milling Co., Inc. and Golden Sun Farm Service, subsidiary, Estherville, Iowa (prepared feed for animals and seed and farm supplies).	Apr. 18, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
92	174	Ralston Purina Co	213.5	510.3	18.0	8,000	-------	Valley Mills, Inc., Jackson, Miss. (subsidiary of Merchants Co.) (cattle and poultry feeds, grain elevator).	May 9, 1951.
								Merit Mills, Inc. (animal feeds and breakfast cereals).	January 1951.
								Shellabarger Mills, Inc., Decatur, Ill. (soybean processors).	May 1, 1952.
								Athens Milling Co., Athens, Ga	1958.
							PA	Buckeye Cellulose Corp., Cincinnati, Ohio (4 soybean crushing mills).	Nov. 4, 1958.
							WR	Smith's Pride, Inc., Trussville, Ala. (poultry processing plant).	Oct. 30, 1961.
							M	Fort Halifax Packing Co., Inc., and Fort Halifax Poultry Co., Waterville, Maine.	Oct. 18, 1961.
							M	Colonial Poultry Co. of Alabama, Inc., Albertville, Ala.	Nov. 3, 1961.
93	91	Coca-Cola Co	424.1	502.0	39.3	17,383	M	Minute Maid Corp., Orlando, Fla. (concentrated frozen citrus fruit juices and instant coffee).	Sept. 9, 1960.
94	48	Kennecott Copper Corp	807.6	496.5	77.4	27,205	-------	Ross Heater & Mfg. Co	June 30, 1952.
							M	Combined Metals Reduction Co., Salt Lake City, Utah (Butterfield Mines Property).	Dec. 20, 1955.
							PA	American Smelting & Refining Co., New York, N.Y. (copper smelter).	May 1, 1958.
							PA	Consolidated Coppermines Corp., New York, N.Y. (copper ore properties).	Jan. 3, 1958.
							M	*Okonite Co., Passaic, N.J. (insulated electrical wire and cables).	Oct. 15, 1958.
95	104	American Radiator & Standard Sanitary Corp.	374.6	480.2	13.2	36,200	-------	Acme Metal Products Corp., Blue Island, Ill. (kitchen cabinets with sales of approximately 70,000,000 in 1950).	Aug. 23, 1951.
								Belknap Manufacturing Co., Bridgeport, Conn. (bronze valves, fittings, and special castings).	Jan. 18, 1954.
								Control Engineering Corp., Norwood, Mass	Oct. 31, 1955.
							M	*Mullins Mfg. Corp., Salem, Ohio (steel kitchen sinks, cabinets, electric dish washers, etc.).	Jan. 28, 1956.
							M	Rochester Manufacturing Co., Inc., Rochester, N.Y. (gages, liquid levels, etc.).	Sept. 13, 1960.
96	84	American Smelting & Refining Co.	458.3	475.6	28.9	25,729	-------	Frictionless Metal Co., St. Louis, Mo. (babbitt metal).	Sept. 17, 1951.

							M	Enthone, Inc., New Haven, Conn. (chemical products).	May 30, 1957.
								*General Cable Corp. (controlling stock interest—31 percent of total outstanding voting stock).	1959.
								*Revere Copper & Brass, Inc. (controlling stock interest—35 percent of total outstanding voting stock).	1959.
	97	66	Deere & Co	597.2	468.5	17.8	25,467	M	Ozark-Mahoning Co., Tulsa, Okla. (chemicals and mining).	Mar. 3, 1961.
	98	123	United Merchants & Manufacturers, Inc.	314.7	468.2	14.3	28,000	----	A. D. Juilliard & Co., Inc., New York City (cottons, rayons, and women's wear woolens).	Oct. 27, 1953.
									Traub-Lyons-Oppenheim, New York, N.Y. (converters-combed and carded prints and plain cottons, rayon and nylon goods).	Dec. 30, 1953.
									Riverdale Manufacturing Co., New York, N.Y. (scrims-light, coarse cotton fabric, used in embroidery, etc.)	1954.
								M	Virginia Woolen Co., Winchester, Va. (men's and women's wear woolens).	Feb. 18, 1956.
								M	Decora Corp., Fort Edward, N.Y. (decorative plastic film).	Mar. 4, 1959.
	99	69	Sunray Mid-Continent Oil Co. (formerly Sunray Oil Corp.).	589.2	463.8	41.1	5,768	M	Mid-Continent Petroleum Corp., Tulsa, Okla. (crude oil, processed motor oil).	Jan. 26, 1955.
								WR	Green Oil Co., Little Rock, Ark. (petroleum products).	Feb. 14, 1957.
								M	Arkla Oil Co., Tulsa, Okla. (oil and gas)	June 27, 1957
								M	Seneco Oil Co., Oklahoma City, Okla	Dec. 10, 1957
								M	Suntide Refinery Co., Corpus Christie, Tex. (motor gasoline, jet fuel, etc.).	Apr. 25, 1958.
								WR	Gafill Oil Co., South Bend, Ind. (wholesale petroleum products).	Dec. 3, 1958.
								PA	Tidewater Oil Co., New York, N.Y. (Midwest Distribution System).	Dec. 5, 1958.
								PA	Socony-Mobil Oil Co., Inc., New York, N.Y. (oil gathering system of Magnolia Pipe Line Co., subsidiary).	Oct. 14, 1960.
	100	62	Weyerhaeuser Co. (formerly Weyerhaeuser Timber Co.).	612.4	457.9	47.8	24,967	PA	Hawaiian Pineapple Co., Ltd., Honolulu, Hawaii (Honolulu corrugated and shipping container plant).	Nov. 11, 1956.
								M	Woodard (W. A.) Lumber Co., Cottage Grove, Oreg.	Dec. 12, 1956.
								M	Eddy Paper Corp., Chicago, Ill. (boxboards, fiber, and corrugated shipping containers).	Feb. 6, 1957.
								M	Keickhefer Container Co., Camden, N.J. (corrugated and fiber shipping containers, paperboard, paper milk cartons).	Do.
								M	United Wood Corp., West Memphis, Ark	Jan. 13, 1959.
								M	Rilco Laminated Products, Inc. (glue-laminated beams, trusses, and arches).	1960.
								M	Corrugated Containers, Inc., Hartford, Conn. (corrugated shipping containers).	Apr. 11, 1960.

See footnotes at end of table, p. 201.

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TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Weyerhaeuser Co.—Continued					M	Roddis Plywood Corp., Marshfield, Wis. (hardwood and Douglas-fir plywood, etc.).	June 3, 1960.
							PA	Cascades Plywood Corp., Portland, Oreg. (Lebanite Products Co. Division).	Oct. 28, 1960.
							M	Hamilton Paper Co., Miquon, Pa. (writing and printing papers).	Jan. 20, 1961.
101	113	National Cash Register Co	340.3	457.8	20.0	52,000		Computer Research Corp., Hawthorne, Calif. (computers, used by producers of ordnance material, including aircraft, also research.	Sept. 29, 1952.
							M	Underwood Corp., New York, N.Y. (typewriters, adding machines, etc.).	Mar. 12, 1957.
102	139	National Biscuit Co	258.5	451.8	27.9	26,000		Schooley & Son, Lucerne, Pa. (dogfood)	Mar. 4, 1954.
								Ranger Joe, Inc., Chester, Pa. (dry cereal products)	Jan. 26, 1954.
								Hills Bros. Co., New York, N.Y. (prepared cake mixes, preserved citron and fruits, dates).	Apr. 6, 1954.
							M	Bell Bakeries, Inc., Jamaica, N.Y. (subsidiary of Liberty Baking Corp.) bread, crackers, and kindred products).	Apr. 7, 1959.
							M	Cream of Wheat Corp., Minneapolis, Minn. (breakfast cereal).	Apr. 12, 1961.
							M	Arbona Hermanos, Inc., Mayaguez, P.R. (soda crackers).	Apr. 13, 1961.
103	142	American Home Products Corp	255.6	446.5	48.6	18,679		Dennison Foods, Oakland, Calif. (canned tomato products and other canned goods).	May 1, 1954.
							M	Hygienic Products Co., Canton, Ohio (Sani-Flush Cleanser and Melo).	1955.
							M	Griffin Manufacturing Co., Inc., Brooklyn, N.Y. (shoe polish).	Mar. 31, 1956.
							WR	Franklin Foods, Inc., Ann Arbor, Mich. (roaster and distributor of nuts).	Dec. 2, 1960.
104	166	Whirlpool Corp	220.6	446.4	15.7	13,802		Clyde Porcelain Steel Corp., Clyde, Ohio (finishes porcelain products including plumbing ware and household equipment).	Mar. 31, 1952.
							M	Seeger Refrigerator Co., St. Paul, Minn. (electric refrigerators and display cases).	July 18, 1955.
							M	Radio Corp. of America, New York, N.Y. (Appliance Division).	Do.

							M	Birtman Electric Co., Chicago, Ill. (electric vacuum cleaners, sewing machines, room air conditioners, etc.).	Feb. 21, 1957.
105	266	Beatrice Foods Co	125.0	443.1	10.3	13,643	PA	Servel, Inc., Evansville, Ind. (refrigerators)	1958.
								#Link Dairy, Chickasha, Okla	February 1951.
								#Benton County Dairy, Fowler, Ind	Feb. 28, 1951.
								#Wayne Creamery, Wayne, Nebr	Mar. 1, 1951.
								#Claggett Dairy, Newark, Ohio	Mar. 12, 1951.
								#The Farmers Creamery, Le Mars, Iowa	Mar. 16, 1951.
								#Johnson Dairy, Mulvane, Kans	Mar. 21, 1951.
								*Fairfield Ice & Coal Co., Fairfield, Ill	Apr. 3, 1951.
								#Modern Dairy, Waynetown, Ind	Do.
								#Dixie Dairy, Florence, Ala	Apr. 7, 1951.
								#Overgaard Dairy Stores, Lincoln, Nebr	Apr. 16, 1951.
								#Larry's Dairy, Kingfisher, Okla	Apr. 30, 1951.
								#The Superior Dairy, Pueblo, Colo	May 1, 1951.
								#Harrod's Dairy, Holdenville, Okla	June 1, 1951.
								#Ernest B. & Margaret E. Naber, Muscatine, Iowa	June 7, 1951.
								#Meadowbrook Creamery, Emporia, Kans	July 1, 1951.
								#Letner Dairy, Council Bluffs, Iowa	Aug. 25, 1951.
								#Springbrook Dairy, DeWitt, Iowa	Sept. 10, 1951.
								#Caffey's Guernsey Dairy, Pueblo, Colo	Sept. 14, 1951.
								#Del Rose Ice Cream Co., Murray, Ky	Sept. 17, 1951.
								*A. L. Brumond Co., Waukegan, Ill	Oct. 1, 1951.
								#The Latta Ranch Dairy, Brookfield, Mo	Oct. 8, 1951.
								#Conesville Dairy, Conesville, Ohio	Oct. 26, 1951.
								#Red Oak Dairy, Red Oak, Iowa	Nov. 24, 1951.
								#Bianucci Ice Cream Co., Bloomington, Ill	December 1951.
								#O'Neil Dairy, Goodland, Ind	Dec. 13, 1951.
								#Richard L. Franson, Goodland, Ind	Do.
								#Meredith Dairy, Cheyenne, Wyo	Dec. 31, 1951.
								#The Athens Creamery, Athens, Ala	Jan. 1, 1952.
								#Paulus Dairy, Rensselaer, Ind	Do.
								#Princeton Dairy, Princeton, Ind	Feb. 29, 1952.
								#Welcher Ice Cream Co., Seneca, Mo	Mar. 1, 1952.
								#McAllister Bros. Creamery Co., Marceline, Mo	Mar. 20, 1952.
								#Newland Dairy, Neodesha, Kans	Apr. 1, 1952.
								#Cambria Sales, Ebensburg, Pa	Apr. 4, 1952.
								*Standish Creamery Co., Standish, Mich	Apr 16, 1952.
								*Andalusia Dairy Co., Beaver Falls, Pa	May, 1952.
								*Norwalk Pure Milk, Inc., Norwalk, Ohio	May 7, 1952.
								#P. Calistri & Sons, Charleroi, Pa	June 17, 1952.
								*Weibel Dairy, Inc., Enid, Okla	June 26, 1952.
								#Neligh Creamery, Neligh, Nebr	July 14, 1952.
								*Lagomarcino-Grupe Co. of Iowa, Burlington, Iowa	July 18, 1952.
								#Sani-Pure Dairy, Nowata, Okla	July 22, 1952.
								*Farmers Equity Cooperative Creamery Association, Inc., Sheridan, Wyo.	Aug. 12, 1952.
								#Callison Dairy, Clinton, Ill	Aug. 31, 1952.
								*Dayton Ice Cream Co., Dayton, Ohio	Nov. 25, 1952.
								#Fisher's Ice Cream Shop, Beatrice, Nebr	Jan. 26, 1953.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company	
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Beatrice Foods Co.—Continued						#Hanson's Dairy, Danville, Ill	Jan. 31, 1953.
								*Durham Dairy Products, Inc., Durham, N.C. (milk and ice cream).	Feb. 27, 1953.
								#Dairyland Ice Cream Co., Sheboygan, Wis	Mar. 18, 1953.
								#Pearman Dairy, Chanute, Kans	Apr. 1, 1953.
								#Greeley Creamery, Greeley, Nebr	Apr. 6, 1953.
								#Smith Dairy, Columbus, Nebr	Apr. 25, 1953.
								*Miller-Hansen Dairy, Inc., Clarinda, Iowa	Apr. 30, 1953.
								*The Gray & White Co., Tiffin, Ohio	Do.
								*Coca-Cola Bottling Co. of Clifton Forge, Inc., Clifton Forge, Va.	May 1953.
								#Seidel Creamery Co., Bay City, Mich	Do.
								*Buchanan Farms, Inc., Lawrenceville, Ill	June 30, 1953.
								*Creameries of America, Inc., Los Angeles, Calif. (dairy products, frozen foods, orangeade) and subsidiaries:	July 31, 1953.
								Peacock Dairies, Bakersfield, Calif.	
								Mission Creameries, Inc., San Jose, Calif.	
								Valleymaid Creameries, Los Angeles, Calif.	
								Crown City Dairy, Pasadena, Calif.	
								Arden-Sunfreeze Creameries, Salt Lake City, Utah.	
								Idaho Creameries, Boise, Idaho.	
								Valley Gold Dairies, Inc., Albuquerque, N. Mex.	
								Price Creameries, Inc., El Paso, Tex.	
								Dairymen's Association, Ltd., Honolulu, Hawaii.	
								#Pettibon Dairy Co., Rochester, Pa	Aug. 19, 1953.
								#Drinkmore Dairy Co., Aliquippa, Pa	Do.
								#Geo. C. Kruse Home Made Ice Cream, Dubuque, Iowa.	Sept. 25, 1953.
								#Home Dairy, Mount Carmel, Ill	Oct. 1, 1953.
								*Linton & Linton, Inc., Wilmington, Ohio	Oct. 8, 1953.
								#Stransdale Farms Products, Savanna, Ill	Dec. 22, 1953.
								#Patzner Dairy, Guttenberg, Iowa	Mar. 8, 1954.
								#Johnson Ice Cream Co., Winner, S. Dak	Mar. 17, 1954.
								#Yellowstone Dairy, Casper, Wyo	Mar. 31, 1954.
								#Royal Ice Cream Co., Maguoketa, Iowa	May 28, 1954.

| | | |

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Beatrice Foods Co.—Continued						*Clinton Ice Cream Co., Clinton, Iowa	Aug. 23, 1955.
							M	D. L. Clark Co., Pittsburgh, Pa. (candies)	Sept. 1, 1955.
								James S. Merritt Co., Kansas City, Mo. (ice cream and frozen dessert).	Sept. 3, 1955.
								The Eckles Ice Cream & Dairy Co., Baltimore, Md. (ice cream and frozen dessert).	Sept. 30, 1955.
								*Indiana Ice & Fuel Co., Indianapolis, Ind	Oct. 11, 1955.
								#Philip's Ice Cream Co., Gary, Ind	Oct. 15, 1955.
								*Princeton Creamery, Princeton, Ky	Oct. 31, 1955.
								*W. J. Bratton, successor to Twin Valley Dairy Products, Inc., Emporia, Kans.	Nov. 29, 1955.
								*Kentucky Ice Cream Co., Inc., Richmond, Ky	Dec. 1, 1955.
								#Lucas Dairy, Grafton, W. Va	Jan. 2, 1956.
								#Quality Frozen Foods Co. (Welton Sullivan), Odessa, Tex. (frozen foods).	Jan. 4, 1956.
								#Spring Grove Dairy, Greenfield, Ohio	Do.
								*Grocer's Dairy, Inc., Dayton, Ohio	Jan. 13, 1956.
								#Purity Ice Cream Co., Clarksville, Tenn	Feb. 1, 1956.
								#Wilson Ice Cream Co., Urbana, Ill	Do.
								#Walker Ice Cream Sales, Louisville, Ky	Mar. 5, 1956.
								*Tro-Fe Dairy Co., Inc., Gadsden, Ala	Mar. 31, 1956.
								*Tro-Fe Dairy Co., Inc., Lewisburg, Tenn	Do.
								#Morning Star Dairy, Cadiz, Ky	Apr. 30, 1956.
								*Valley Creamery Co., E. Grand Forks, Minn	May 10, 1956.
								#McPherson Dairy of Wymore, Wymore, Nebr	May 21, 1956.
								*The Lindner Ice Cream Co., Inc., Norwood, Ohio	May 31, 1956.
							M	Associated Dairy Products Co., Glendale, Ariz. (dairy products).	Oct. 1, 1956.
								Mario's Food Products Co. (Mich.)	1957.
								The Mitchell Dairy, Fayetteville, N.C. (milk, cottage cheese, cream, butter).	Apr. 1, 1957.
							M	Thomas D. Richardson Co., Philadelphia, Pa. (candy).	Do.
							M	Bond Pickle Co., Oconto, Wis. (pickles, kraut, etc.)	July 11, 1957.
							WR	Boswell Dairies, Inc., Fort Worth, Tex. (dairy products).	Mar. 20, 1958.
								Medo-Land Creamery, Eugene, Oreg. (ice cream, dairy products, and nondairy products).	June 28, 1958.

						M	Squire Dingee Co., Chicago, Ill., and affiliates—Brown, Miller Co., New Orleans, La., and Lutz & Schramm, Inc., Pittsburgh, Pa. (preserves, jellies, and pickles).	Sept. 5, 1958
							Fayette Bottling & Ice Co., Montgomery, W. Va. (ice cream).	Sept. 11, 1958.
							#Blue Bonnet Ice Cream Co., Frankfort, Ky	Jan. 29, 1959.
							Daniels Dairy & Ice Cream Co., Paintsville, Ky. (milk, cottage cheese, cream, ice cream, ice cream mix, frozen desserts).	Feb. 28, 1959.
						M	Dannon Milk Products, Inc., Long Island City, N.Y. (yogurt).	Mar. 10, 1959.
							Sanitary Milk & Ice Cream Co., Morgantown, W. Va. (milk and ice cream).	Mar. 27, 1959.
						M	Shedd-Bartush Foods, Inc., Detroit, Mich. (margarine, dressings, pickles, etc.).	Mar. 30, 1959.
							Ritzman Ice Cream Co., Lawrenceburg, Ind. (milk, cottage cheese, cream, ice cream).	June 8, 1959.
							Model Farms Dairy, Louisville, Ky. (milk, cream, cottage cheese).	June 26, 1959.
							Worland Creamery Co., Worland, Wyo. (milk, cottage cheese, cream, ice cream, butter).	July 15, 1959.
						M	Tasty Foods, Inc., Denver, Colo. (canned potatoes, potato chips, etc.).	July 17, 1959.
							Heckaman's Ice Cream Co., Nappanee, Ind. (ice cream).	July 28, 1959.
							Kirchhoff Ice Cream Co., Maquoketa, Iowa (ice cream).	Aug. 1, 1959.
							The Elkhart Ice Cream Co., Elkhart, Ind. (ice cream).	Oct. 9, 1959.
							Central Dairy, Inc., Columbia, Mo. (ice cream, milk, cottage cheese, cream, ice cream mix).	Oct. 19, 1959.
						M	Gebhardt Chili Powder Co., Inc., San Antonio, Tex. (chili powder, chili, and related foods).	Dec. 16, 1959.
							Dothan Ice Cream Co., Dothan, Ala. (new name: Parkman Investment Co.).	Dec. 31, 1959.
							Holloway Candy Co	1960.
							Grand Trunk Warehouse & Cold Storage Co., Detroit, Mich.	1960.
							Palestine Creamery Co., Palestine, Tex. (milk, cream, etc.).	Mar. 15, 1960.
							Community Creamery, Missoula, Mont. (milk, ice cream, dairy products).	April 1, 1960.
						WR	Smooth-Kool Dairy Co., Bucyrus, Ohio (dairy products).	Apr. 18, 1960.
							Arden Farms Co., Alexandria, Va. (ice cream, frozen desserts).	May 1960.
							Pioneer Dairy Co., Great Falls, Mont. (milk and cream).	June 1, 1960.
							Klein Dairy, Cullman, Ala. (milk and cream)	Do.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Beatrice Foods Co.—Continued						Arden Farms, Kansas City, Mo. (ice cream and frozen desserts).	June 6, 1960.
								Covalt Co., Muncie, Ind. (milk, cream, etc.)	July 18, 1960.
								Brakesfield Dairy, Jasper, Ala. (milk)	Aug. 2, 1960.
								Billings Dairy & Creamery, Billings, Mont. (milk, cream, etc.).	Sept. 1, 1960.
							M	Mitchell Syrup & Preserve Co., Detroit, Mich. (preserves and jellies).	Oct. 10, 1960.
								Bay View-Zenith Dairies, Duluth, Minn. (milk, cream, etc.)	Nov. 26, 1960.
							M	Rosarita Mexican Foods, Inc., Mesa, Ariz. (frozen and canned Mexican foods).	Dec. 27, 1960.
							M	Adams Corp. and affiliated companies, Beloit, Wis. (snack foods).	Feb. 24, 1961.
								Dairyland Farms, Inc., Opelika, Ala. (milk, cottage cheese, ice cream).	Mar. 1, 1961.
								Delview Dairy, Inc., Tuscaloosa, Ala. (milk, ice cream, dairy products).	Do.
							M	Clover Creamery Co., Inc., Roanoke, Va. (dairy products).	Do.
								Drier Creamery, Yankton, S. Dak. (milk, ice cream, butter).	Apr. 1, 1961.
								Henne Products Co., Butte, Mont. (milk and ice cream).	May 1, 1961.
								Excel Ice Cream Co., Hutchinson, Minn. (ice cream).	Do.
								C. E. Thompson Co., Norridey, Ill. (ice cream and frozen desserts).	May 8, 1961.
							M	Westerville Creamery Co., Inc., Westerville, Ohio (evaporated and other milk products, etc.).	June 1, 1961.
								Bluff City Dairy, Hannibal, Mo. (milk, ice cream, dairy products).	July 10, 1961.
							M	Liberty Cherry & Fruit Co., Inc., Covington, Ky. (cherries, maraschino, and glace; cocktail onions).	Aug. 14, 1961.
106	152	Standard Brands, Inc.	235.2	443.1	17.5	11,000		Southern Pecan Shelling Co., San Antonio, Tex. (pecan processor; candy, ice cream).	Sept. 27, 1954.
								Kendall Foods, Inc., Los Angeles, Calif. (dogfood, dog meals).	Oct. 1,1954.
							M	Animal Foundation, Inc.. Sherbourne, N.Y.	June 4, 1955

							M	Old Trusty Dog Food Co., Needham Heights, Mass.	Do.
							PA	Clinton Foods, Inc., New York (corn products, sirups, sugars, starches, and oils).	Dec. 8, 1955.
							M	Linton Foods, Inc	Feb. 27, 1956.
							M	Planters Nut & Chocolate Co., Wilkes-Barre, Pa. (peanut products, confections, and peanut oil).	June 20, 1960.
107	56	Union Oil Co. of California	733.9	440.6	34.5	7,877	PA	Sunset Oil Co. (150 gas stations) Los Angeles, Calif. (gasoline, fuel oil, etc.)	Aug. 11, 1955.
							PA	Pacific Chemical & Fertilizer Co., Honolulu, Hawaii (10.4 acres of land).	Apr. 4, 1961.
							M	American Liquid Gas Corp., Los Angeles, Calif. (gas processing equipment).	July 11, 1961.
							M	Dominguez Oil Fields Co., New York, N.Y. (oil and gas lands).	Sept. 11, 1961.
108	33	Reynolds Metals Co	941.2	438.7	25.7	23,500	OM	Cap-de-la-Madeleine, Quebec, Canada (aluminum sheet, coil, circles for pots and pans, roofing, etc.)	Sept. 22, 1955.
								Security Chain Link Fence Co	1956.
							WR	*Arrow Brands, Inc., Long Beach, Calif. (aluminum foil for flower industry, foil gift wrappings and printed decorative wrappings).	Aug. 31, 1956.
							PA	Ekco Products Co., Chicago, Ill. (interest in Venesta, Ltd.)	Jan. 28, 1958.
							M	British Aluminum Co. Ltd., London, England (all phases of aluminum industry).	Jan. 20, 1959.
							M	Tilo Roofing Co., Inc., Stratford, Conn. (asphaltic and asbestos-cement products, etc.)	Nov. 8, 1960.
109	231	Foremost Dairies, Inc	153.7	437.7	7.3	14,933	-------	*Dairy plant formerly owned by Mrs. Tucker's Foods, Inc., Sherman, Tex.	Jan. 1, 1951.
								*Central Dairies, Columbia, S.C. (dairy products)	Feb. 13, 1951.
								#University City Dairy, Gainesville, Fla. (O. H. Thomas) (dairy products).	May 24, 1951.
								*Sunshine Dairy Products, Inc., Gainesville, Fla. (dairy products).	May 28, 1951.
								*Royal Dairy Products, Tampa, Fla. (dairy products).	June 2, 1951.
								#F. L. and Roxie M. Clough, Starke, Fla	Sept. 20, 1951.
								*Lauren's Pasteurizing Plant, Inc., Laurens, S.C	Oct. 3, 1951.
								#P. S. Gonzales d.b.a. Phil's Dairy, Alachua, Fla	Oct. 12, 1951.
								#Carl C. Swebilius, Deland, Fla	Oct. 15, 1951.
								Brownlee & Lively Dairy, Atlanta, Ga	Nov. 14, 1951.
								#Whitehurst Dairy, Gainesville, Fla	Nov. 30, 1951.
								*Campos Dairy Products, Ltd., Honolulu, Hawaii	Jan. 17, 1952.
								*International Dairy Supply Co., Oakland, Calif. (dairy products).	Feb. 11, 1952.
								*International Dairy Engineering Co., Oakland, Calif.	Do.
								*Diamond Dairy, Inc., Oakland, Calif. (dairy products).	Do.
								#E. H. Harty d.b.a. Jacksonville Home Milk, Jacksonville, Fla.	Feb. 14, 1952.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Foremost Dairies, Inc.—Continued						Blue Seal Dairy Products, San Joaquin Valley, Calif. (dairy products).	Feb. 15, 1952.
								#Superior Dairies, Inc., Orlando, Fla. (H. H. Parrish) (dairy products).	Feb. 27, 1952.
								*Gunn Ice Cream Co., Pensacola, Fla. (ice cream)	Mar. 1, 1952.
								*Graham's Dairy, Miami, Fla. (dairy)	Mar. 6, 1952.
								*Acme Dairy, Tallahassee, Fla. (dairy)	May 5, 1952.
								*Taylor's Home Made Ice Cream Co., Fort Worth, Tex. (ice cream).	June 27, 1952.
								*Phenix Dairy, Inc., Houston, Tex. (dairy products)	July 5, 1952.
								*Bridgeman-Russell Co., Duluth, Minn. (dairy) and 4 subsidiaries: Dairyland Creamery Co., Sioux Falls, S. Dak. Minot Creamery Co., Minot, N. Dak. Purity Dairy Co., Mandan, N. Dak. United Dairies, Inc., Duluth, Minn.	Aug. 8, 1952.
								*Ives Dairy, Inc., Miami, Fla. (dairy)	Aug. 29, 1952.
								*Tennessee Dairies, Inc., Dallas, Tex. (dairy)	Sept. 9, 1952.
								*Welch Milk Co., Welch, W. Va. (dairy products)	Sept. 16, 1952.
								*Southern Maid, Inc., Bristol, Va. (dairy products)	Do.
								*R. A. Shuey Dairy, Oakland, Calif. (dairy)	Dec. 5, 1952.
								*Marin Dairymen's Milk Co., Ltd., San Francisco, Calif.	May 1, 1953.
								*Dairymaid Creameries, Ltd., Hughson, Calif. (dairy products).	Do.
								*Banner Dairies, Inc., Abilene, Tex. (ice cream; dairy products)	May 28, 1953.
								*Schneider's Creamery, Inc., Eustis, Fla	July 31, 1953.
								*Widemire's, Inc., Sylacauga, Ala. (ice cream)	Aug. 12, 1953.
								*Old Hundred, Inc., Southbury, Conn. (ice cream)	Aug. 21, 1953.
								International Milk Processors, Wis. (canned milk)	Aug. 25, 1953.
								Crescent Creamery Co., Sioux Falls, S. Dak. (dairy products), and 4 subsidiaries: Sunny Dairy, Inc., Sioux Falls, S. Dak. Harvarden Dairy, Sioux Falls, S. Dak Bells Dairy, Sioux Falls, S. Dak. Frosted Lockers, Inc., Sioux Falls, S. Dak.	Aug. 26, 1953.
								*Moanaulua Dairy Co., Honolulu, Hawaii (dairy products).	Oct. 29, 1953.

							*Rico Ice Cream Co., Honolulu, Hawaii (dairy products).	Do.
							*Golden State Co., Ltd., San Francisco, Calif. (dairy products), and subsidiaries: Maid of California, Vallejo, Calif. (fluid milk). Gold Medal Dairies, Inc. (Montana) (cheese manufacturing).	Feb. 26, 1954.
							Redwood Empire Dairies, Inc., Fortuna, Calif. (ice cream).	May 31, 1954.
							Ives Ice Cream Co., Minneapolis, Minn	Do.
						PA	Armour & Company, St. Paul, Minn. (De Soto Ice Cream Division, Minneapolis, Minn.).	Aug. 4, 1954.
							Hages, Ltd., San Diego, Calif	Aug. 19, 1954.
							Vander Bie's, Inc., St. Paul, Minn. (ice cream)	Aug. 20, 1954.
							Thompson Bros. Ice Cream Co., Butler, Pa. (ice cream).	Aug. 7, 1954.
							Dolly Madison Dairies, Miami, Fla. (dairy products).	Sept. 11, 1954.
							*American Dairies, Inc., Kansas City, Mo. (dairy products), and subsidiaries: Meriden Creamery Co., Kansas City, Mo. Meriden Creamery Co., Inc., Hutchinson, Kans. American Butter Co., Inc., Kansas City, Mo. De Coursey Creamery Co., Kansas City, Kans. Patton Creamery Co., Springfield, Mo. Arctic Dairy Products Co., Kansas City, Mo. Carlin Creamery Co., Washington, D.C. Wm. F. Huhn & Co., Washington, D.C. Aines Farm Dairy Co., Kansas City, Mo. Community Dairy Products Co., Joplin, Mo. Community Creamery Co., Ozark, Ark. Ozark Creamery Co., Inc., Ozark, Ark. Pratt Dairy Products Co., Pratt, Kans. Tastemark Foods, Inc., Kansas City, Mo. Tastemark Dairy Co., Paragould, Ark.	Oct. 1, 1954.
							Portsmouth Pure Milk Co., Portsmouth, Ohio	November 1954.
							Pure Milk Co., Inc., Ashland, Ky	Do.
							Slade's Dairy, Santa Fe, N. Mex	Nov. 30, 1954.
							*Blue Moon Foods, Inc., Thorp, Wis., and subsidiary, June Dairy Products, Inc., New York, N.Y.	Dec. 21, 1954.
						M	El Dorado Oil Works, San Francisco, Calif. (importer and crusher of oil-bearing seeds).	Jan. 28, 1955.
							*Philadelphia Dairy Products Co., Inc., Philadelphia, Pa. (dairy and allied products, etc.), and 4 subsidiaries: Janssen Dairy Co., Inc., New York, N.Y. Woodlawn Farm Dairy Co., Philadelphia, Pa. Harrington Dairy Co., Philadelphia, Pa. Richmond Dairy Co., Richmond, Va.	July 1, 1955.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Foremost Dairies, Inc.—Con					WR	*Florida Dairies Co., Miami, Fla. (retail dairy farms).	Aug. 29, 1955.
							M	*Western Condensing Co., Appleton, Wis. (fluid whey).	Sept. 22, 1955.
							WR	H. A. McDonald Creamery Co., Detroit, Mich. (dairy products).	Dec. 31, 1955.
							M	Jones & Griest Ice Cream Co., Washington, Pa. (dairy products).	Jan. 3, 1956.
							M	Florida Juice, Inc., Miami, Fla. (citrus juices)	Feb. 23, 1956.
							M	Medosweet Dairies, Inc., Tacoma, Wash. (ice cream and milk).	Mar. 9, 1959.
							WR	Emmadine Farms, Inc., Beacon, N.Y. (dairy products).	June 10, 1959.
							WR	Sunny Brook Farms Milk & Ice Cream Co., Portland, Oreg. (dairy products).	Nov. 5, 1959.
							WR	Westward Ho Dairy Co., Inc., Phoenix, Ariz. (dairy products).	Mar. 17, 1960.
							OM	Excelsior Counter & Top Corp., New York, N.Y. (formica counter tops).	Nov. 4, 1961.
110	242	McDonnell Aircraft Corp	141.3	437.0	12.1	22,562			
111	119	Minneapolis-Honeywell Regulator Co.	330.0	426.2	26.2	39,872		Highland Research Corp., Denver, Colo (precision scientific instruments and photographic flash equipment).	Sept. 10, 1954.
								Doelcam Corp., Boston, Mass. (synochro motors, gyroscopic instruments, electronic equipment, etc., for aircraft and other uses).	Nov. 17, 1954.
							M	Northern Ordnance Co., Minneapolis, Minn. (subsidiary of Northern Pump) (Grau mounts and guided missile launching equipment).	Nov. 16, 1955.
							M	Davies Laboratories, Inc., Beltsville, Md. (electronic data recording systems).	Oct. 30, 1956.
							M	Golde Manufacturing Co., Chicago, Ill	Mar. 19, 1957.
							M	Rubicon Instruments Co., Philadelphia, Pa	May 7, 1957.
							PA	Raytheon Manufacturing Co., Waltham, Mass. (40 percent stock interest in Datamatic Corp.).	June 21, 1957.
							M	Lord-Labor Co., Inc., Canandaigua, N.Y. (fire and burglar alarm manufacturers).	Oct. 14, 1957.
							OM	Beckman Instruments, Inc., Fullerton, Calif. (precision, analytical instruments, etc.).	Mar. 26, 1958.

								M	Marion Electrical Instrument Co., Manchester, N.H. (electrical indicating instruments; aircraft navigational instruments, etc.).	Sept. 25, 1958.
112	154	Pullman, Inc.	234.9	421.5	12.1	15,617	--------	Trailmobile Co., Cincinnati, Ohio (commercial trailers and semitrailers and parts).	May 25, 1951.
							M	Swindell-Dressler Corp., Pittsburgh, Pa. (industrial furnaces).	Sept. 24, 1959.
113	151	Thompson Ramo Wooldridge, Inc. (formerly Thompson Products, Inc.)	239.5	420.4	12.1	26,132	--------	Antenna Research Laboratory, Inc., Columbus, Ohio (design and development of electronic products).	Sept 30, 1951.
								Bell Sound Systems, Inc., Columbus, Ohio (high fidelity amplifiers and tape recorders).	Oct. 9, 1953.
								Kolcast Industries, Inc., Cleveland, Ohio (frozen mercury castings used in jet aircraft).	Nov. 3, 1954.
								Dage Electronics Corp., Beach Grove, Md. (TV cameras and equipment for professional studios and industrial use).	Mar. 25, 1954.
							M	Karl-Douglas Association, Inc., Hawthorne, Calif. (hydraulic and pneumatic cylinders and valves).	July 2, 1955.
							PA	Hupp Corp., Detroit, Mich. (Perfection Industries Division).	Jan. 31,1957.
							M	Federal Industries, Inc., Detroit, Mich. (precision parts and assemblies).	Aug. 19, 1958.
							PA	Magna Products, Inc., Santa Fe Springs, Calif. (chemicals and propellants).	June 19, 1959.
							M	Bel Canto Stereophonic Recordings, Inc. (prerecorded stereo tapes, etc.).	Sept. 8, 1959.
							M	Magnetic Recording Industries, New York (electronic equipment).	Sept. 15, 1959.
							M	Radio Industries, Inc., Des Plaines, Ill. (transformers for radio and television products) with 51 percent interest in subsidiary, Radio Kemetal Industries, Inc.	Dec. 21, 1959.
							M	Good-All Electric Manufacturing Co., Inc., Ogallala, Nebr., and subsidiary, Milam Electric Manufacturing Co. (capacitors, rectifiers, etc.)	Mar. 25, 1960.
							M	Sonotone Corp., Elmsford, N.Y. (transistor hearing aids, electron tubes, etc.).	June 15, 1960.
							M	Radio Condenser Co., Camden, N.J. (radio tuning devices, etc.).	Dec. 30, 1960.
114	213	Carnation Co.	170.2	417.6	11.2	12,000	--------	Pure White Dairy Co., Tulsa, Okla., area (milk distributor).	Dec. 5, 1952.
								Cable Dairy Products, Stuart, Va. (milk)	Sept. 9, 1954.
								McGraw Colorgraph Co., Burbank, Calif. (products for color photography and the graphic arts).	Jan. 20, 1954.
							M	Mrs. Lee's Pies, Inc., Los Angeles, Calif. (frozen foods).	June 29, 1955.
								Beaumont Milling Co., Beaumont, Calif.	1957.
								R-Way Milling Co., Santa Rosa, Calif.	1958.
							WR	IXL Creamery Co., Colorado Springs, Colo. (butter, oleomargarine, yeast).	Apr. 7, 1958.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Carnation Co.—Continued						Qualitee Dairy Products (California)	1959.
							M	Jersey Dairies, Inc., Greenville, Tex. (dairy products).	Nov. 11, 1960.
							M	King Ice Cream Co., Inc., Dallas, Tex. (ice cream)	Do.
115	456	Hygrade Food Products Corp	56.0	417.0	2.5	9,000		Kingan & Co., Inc., Indianapolis, Ind. (packing meat and meat products).	Sept. 5, 1952.
								British Canadian Casings, Ltd	November 1952.
								Independent Casing Corp. and its foreign subsidiaries.	December 1952.
								Brecht Corp	1954.
								Carstens Packing Co., Tacoma	February 1954.
							M	Marhoefer Packing Corp., Inc., Chicago, Ill. (sausage and smoked meats).	Apr. 25, 1955.
							M	Land O' Frost Co., Chicago, Ill. (packer of frozen meats).	Aug. 10, 1955.
							M	Deerfoot Farms Co., Southboro, Mass. (subsidiary of National Dairy Products Corp., pork products).	Jan. 17, 1956.
							M	Girard Packing Corp., Philadelphia, Pa. (canned meats, smoked meats, etc.).	June 2, 1958.
								Evergood Foods Corp., Far Rockaway, N.Y	November 1958.
								Centerville Milk Corp., Centerville, Iowa	1959.
								Midland Milk Products Corp., Hannibal, Mo	1959.
								Kentland Dairy Corp., Decatur, Ill	1959.
								Brooklyn Hotel Supply Co	1959.
							M	Philip Fleisher Inc., New York, N.Y. (meat products).	Mar. 3, 1959.
							M	Berth Levi & Co., Inc., New York, N.Y. (sausage casings).	Jan. 3, 1961.
116	270	Continental Baking Co	122.1	410.6	6.5	27,312		*Southern California Baking Co., San Diego, Calif. (bakery products).	Aug. 4, 1952.
								*Smith Baking Co., Lincoln, Nebr. (bakery products).	Nov. 28, 1953.
								*Royal Baking Co	Nov. 16, 1954.
							M	Stewart's, Inc., Memphis, Tenn. (potato chips, mayonnaise, and snack items).	May 2, 1955.
							M	*Morton Packing Co., Louisville, Ky. (frozen pies)	Sept. 30, 1955.
							M	*Di Carlos National Bakers, Inc., San Pedro, Calif. (bread and bakery products).	Apr. 30, 1958.

								M	*Omar, Inc., Omaha, Nebr. (bread, cakes, pies, etc.)
								M	*Rochester Bread Co., Rochester, Minn. (bread)
								M	*Braun Baking Co., Pittsburgh, Pa. (bread and rolls).
									Brownie Chip Co., Oklahoma City, Okla
								OM	Finney's Holsum Baking, Inc., Greenville, Tex. (bakery products).
								M	Love's Biscuit & Bread Co., Ltd., Honolulu, Hawaii (cracker bakers).
								M	Cain's English Muffin Co., Inc., Chicago, Ill. (English muffins).
								WR	Albemarle Peanut & Storage Co., Inc., Edenton, N.C. (processes peanuts).
								M	Holsum Bakers, Inc., Tampa, Fla. (bread and rolls)
									Di-Me Rental Corp., Tampa, Fla
117	52	Kaiser Aluminum & Chemical Corp.	785.6	406.6	22.8	18,958	--------		Erie Forge Division of Willis Motors, Inc. (subsidiary of Kaiser Motors Corp., Toledo, Ohio).
								M	Foil-Kraft, Inc., Los Angeles, Calif. (aluminum containers for frozen food industry).
								M	Hokin Aluminum Co., Chicago, Ill. (subsidiary of International Rolling Mills Products Co., sheet and strip steel warehouses).
								PA	*United States Rubber Co., New York, N.Y. (wire and cable business).
								M	Mexico Refractories Co., Mexico, Mo. (clay and silica refractory products).
								M	*Kawneer Co., Niles, Mich. (architectural building products and appliance parts).
118	111	Kimberly-Clark Corp	350.3	403.8	31.3	18,455	--------		Munising Paper Co., Munising, Mich. (bleached sulphite papers, bond, offset, envelope, waxing, impregnated, register, and specialty papers).
								WR	Katzenbach & Warren, N.Y. (wholesale wallpaper)
									International Cellucotton Products Co
									Neenah Paper Co
								M	Peter J. Schweitzer, Inc., Elizabeth, N.J. (fine grade paper).
								M	American Envelope Co., West Carrollton, Ohio (producer of envelopes).
								M	Ralph L. Smith Lumber Co., Inc., Anderson, Calif. (timber and saw mills).
								WR	*Blake, Moffitt & Towne, Inc., San Francisco, Calif. and 4 subsidiaries: Blake, Moffit & Towne, Inc. (Idaho). Blake, Moffitt & Towne (Oregon). Blake, Moffitt, Inc. (Washington). Blake, Moffitt & Towne of Washington, Inc. (Washington, wholesale paper and paper products).
								M	Century Envelope Co., Inc., New York, N.Y. (specialty envelopes, etc.).
								M	Commercial Envelope Corp., Baltimore, Md. (envelopes).

M	*Omar, Inc., Omaha, Nebr. (bread, cakes, pies, etc.)	Oct. 4, 1958.
M	*Rochester Bread Co., Rochester, Minn. (bread)	Nov. 25, 1958.
M	*Braun Baking Co., Pittsburgh, Pa. (bread and rolls).	Dec. 16, 1958.
	Brownie Chip Co., Oklahoma City, Okla	1959.
OM	Finney's Holsum Baking, Inc., Greenville, Tex. (bakery products).	Aug. 3, 1959.
M	Love's Biscuit & Bread Co., Ltd., Honolulu, Hawaii (cracker bakers).	May 12, 1960.
M	Cain's English Muffin Co., Inc., Chicago, Ill. (English muffins).	Oct. 11, 1960.
WR	Albemarle Peanut & Storage Co., Inc., Edenton, N.C. (processes peanuts).	Aug. 9, 1961.
M	Holsum Bakers, Inc., Tampa, Fla. (bread and rolls)	Sept. 11, 1961.
	Di-Me Rental Corp., Tampa, Fla	Do.
--------	Erie Forge Division of Willis Motors, Inc. (subsidiary of Kaiser Motors Corp., Toledo, Ohio).	Oct. 8, 1954.
M	Foil-Kraft, Inc., Los Angeles, Calif. (aluminum containers for frozen food industry).	Jan. 19, 1956.
M	Hokin Aluminum Co., Chicago, Ill. (subsidiary of International Rolling Mills Products Co., sheet and strip steel warehouses).	Oct. 25, 1956.
PA	*United States Rubber Co., New York, N.Y. (wire and cable business).	Jan. 11, 1957.
M	Mexico Refractories Co., Mexico, Mo. (clay and silica refractory products).	Feb. 4, 1959.
M	*Kawneer Co., Niles, Mich. (architectural building products and appliance parts).	Feb. 23, 1961.
--------	Munising Paper Co., Munising, Mich. (bleached sulphite papers, bond, offset, envelope, waxing, impregnated, register, and specialty papers).	Dec. 11, 1951.
WR	Katzenbach & Warren, N.Y. (wholesale wallpaper)	1952.
	International Cellucotton Products Co	Sept. 30, 1955.
	Neenah Paper Co	May 1956.
M	Peter J. Schweitzer, Inc., Elizabeth, N.J. (fine grade paper).	Feb. 8, 1957.
M	American Envelope Co., West Carrollton, Ohio (producer of envelopes).	Jan. 6, 1959.
M	Ralph L. Smith Lumber Co., Inc., Anderson, Calif. (timber and saw mills).	Oct. 28, 1960.
WR	*Blake, Moffitt & Towne, Inc., San Francisco, Calif. and 4 subsidiaries: Blake, Moffit & Towne, Inc. (Idaho). Blake, Moffitt & Towne (Oregon). Blake, Moffitt, Inc. (Washington). Blake, Moffitt & Towne of Washington, Inc. (Washington, wholesale paper and paper products).	Apr. 27, 1961.
M	Century Envelope Co., Inc., New York, N.Y. (specialty envelopes, etc.).	May 1, 1961.
M	Commercial Envelope Corp., Baltimore, Md. (envelopes).	Aug. 22, 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
119	93	Standard Oil Co. (Ohio)	414.3	399.2	24.7	10,308	M	*Leonard Refineries, Inc., Alma, Mich. (crude oil and petroleum products). Merger abandoned subsequent to filing of Justice complaint.	Oct. 14, 1959.
								Union Oil Co. of Ohio (petroleum products)	January 1955.
120	252	International Packers, Ltd	132.8	398.7	4.2	27,200	-------	Armour American Corp	1958.
121	156	Philco Corp. (acquired by Ford Motor Co. (No. 3) in December 1961).	231.9	389.5	2.3	25,000	-------	Dexter Co., Fairfield, Iowa (electric and gas washing machines, also grey iron and aluminum castings).	Dec. 9, 1953.
							M	Sierra Electronic Corp., San Carlos, Calif. (classified delectronic equipment).	Nov. 8, 1956.
							PA	Avco Mfg. Corp., New York, N.Y. (Bendix home laundry business) (airplane and industrial engines and parts, heating equipment, refrigerators, metal cabinets, electric water heaters, etc.).	Nov. 13, 1956.
122	206	Lever Brothers Co	179.3	388.6	11.4	7,900	PA	*Consumer Products Division of Monsanto Chemical Corp. (trademarks, copyrights and patents, inventory, packaging material for synthetic detergent All).	1957.
							PA	Seeman Brothers, Inc., New York, N.Y. (Air Wick rights).	Apr. 18, 1958.
							M	Dinner Ready Corp., New York, N.Y. (frozen meat specialties).	Oct. 13, 1958.
123	117	Burroughs Corp. (formerly Burroughs Adding Machine Co.).	334.2	387.5	9.2	37,850	-------	Control Instrument Co., Inc., Brooklyn, N.Y. (electronic instruments and control devices for the U.S. Navy).	July 11, 1951.
								Haydu Bros., Plainfield, N.J. (electronic tubes and components).	July 13, 1954.
								G & Z Realty	1954.
							M	Todd Co., Inc., Rochester, N.Y. (electric check-writing machines, etc.).	May 12, 1955.
							M	Charles R. Hadley Co., Los Angeles, Calif. (standard business forms).	Sept. 1, 1955.
							M	Electrodata Corp., Pasadena, Calif. (digital computing systems).	Mar. 16, 1956.
124	132	Textron, Inc. (formerly Textron American, Inc.)	271.8	383.2	14.2	29,000	-------	Lonsdale Co., Providence, R.I. (fine cotton and rayon fabrics, also operates as a converter).	Apr. 29, 1952.
								Vass Cotton Mill Co., Vass, N.C. (cotton goods and yarns).	Feb. 5, 1952.

	F. Burkart Manufacturing Co., St. Louis, Mo. (upholsterers' supplies, cotton and sisal padding for auto seats).	Sep. 30, 1953.
	M.B. Manufacturing Co., New Haven, Conn. (wide range vibration controls, detection and analysis devices, etc.).	Mar. 26, 1954.
	Dalmo Victor Co., San Carlos, Calif. (radar antennas, intecommunication systems).	Jan. 11, 1954.
	New Market Manufacturing, Lowell, Mass. (rayon fabrics).	July 8, 1954.
	American Woolen Co	Feb. 24, 1955.
	Robbins Mills, Inc	Do.
M	Ryan Industries, Inc., Detroit, Mich. (aircraft electro-mechanical and photographic equipment).	Apr. 6, 1955.
M	Brown & Bigelow, St. Paul, Minn. (calendars, cards, leather goods, novelties).	May 18, 1955.
M	Homelite Corp., Port Chester, N.Y. (electric powerplants, centrifugal pumps, blowers, chain saws, gasoline engines, etc.)	July 11, 1955.
M	Camcar Screw & Manufacturing Corp., Rockford, Ill. (screw fasteners, cable terminals, etc.)	Oct. 3, 1955.
M	Coquille Plywood Co., Coquille, Oreg. (plywood)	Do.
M	Kordite Corp., Macedon, N.Y. (plastic products, brooms, garment and produce bags, etc.)	Oct. 18, 1955.
M	General Cement Manufacturing Co., Rockford, Ill. (liquid cements).	Mar. 7, 1956.
M	Benada Aluminum Products Co., Girard, Ohio (storm doors, windows, awnings, etc.).	Apr. 3, 1956.
M	Carolina Bagging Co., Henderson, N.C. (cotton bagging, jute, etc.).	Apr. 10, 1956.
	Myrtle Point Veneer Co., Norway, Oreg	Apr. 11, 1956.
	Campbell, Wyant & Cannon Foundry Co	Apr. 20, 1956.
M	Fanner Manufacturing Co., Cleveland, Ohio (metal products, hardware, etc.).	June 7, 1956.
M	Hall-Mack Co., Los Angeles, Calif. (bathroom fixtures and accessories).	July 2, 1956.
M	Peat Manufacturing Corp., Norwalk, Calif. (die castings, plastic parts for bathroom accessories).	Do.
M	Bandon Veneer & Plywood Association, Bandon, Oreg. (plywood).	June 13, 1956.
M	Federal Leather Co., Belleville, N.J. (coated materials and materials for handbags, shoes, etc.).	Aug. 20, 1956.
	Telautograph Corp., Los Angeles (certain assets)	Dec. 31, 1956.
M	Jones (E. D.) & Sons Co., Pittsfield, Mass. (paper industries machinery).	Apr. 30, 1957.
M	California Technical Industries, Belmont, Calif. (electronics).	Sept. 16, 1957.
M	Accessory Products Corp., Whittier, Calif. (controls, filters, regulators).	Oct. 28, 1957.
	Fanner Manufacturing Co., Cleveland, Ohio	Jan. 24, 1958.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Textron, Inc.—Continued					PA	Elgin National Watch Co., Elgin, Ill. (watches, microphones, etc.).	Mar. 20, 1958.
							M	Waterbury Farrell Foundry & Machine Co., Waterbury, Conn. (metalworking machinery).	June 13, 1958.
							M	Shuron Optical Co., Geneva, N.Y. (spectacle and eyeglass frames, lenses, cases, etc.).	Sept. 29, 1958.
							M	Fageol Marine Engine Co., San Diego, Calif. (marine engines).	Oct. 18, 1958.
							M	American Screw Co., Willimantic, Conn. (threaded fasteners for aircraft, automotive hardware and appliance industries).	Oct. 31, 1958.
							M	Precision Methods & Machines, Inc., Waterbury, Conn. (roll dusters, asimuth gear driven for radar antennae, etc.).	Nov. 3, 1958.
							SO	Nuclear Metals, Inc., Cambridge, Mass. (metallurgical research laboratory).	Mar. 13, 1959.
							M	Townsend Co., New Brighton, Pa. (axles for toys, bolts, burrs, nails, nuts, etc.).	Do.
							M	Pittsburgh Steel Foundry Corp., Glassport, Pa. (steel castings, heavy machinery, etc.).	May 18, 1959.
							M	Randall Co., Cincinnati, Ohio, and subsidiary Wagner Manufacturing Co., Sydney, Ohio (automobile body parts, leather working machinery).	May 19, 1959.
							M	Schafer Custom Engineering, Burbank, Calif. (automation equipment for radio and television industries).	June 2, 1959.
							M	Globe Electronics, Inc., Council Bluffs, Iowa (radio equipment).	Sept. 14, 1959.
							M	Amsler Morton Corp., Pittsburgh, Pa. (heat treating and annealing furnaces).	Nov. 12, 1959.
							M	Pittsburgh Forgings Co. and Greenville Steel Car Co., subsidiary, Pittsburgh, Pa. (iron and steel forgings).	Dec. 4, 1959.
							M	Midwestern Instruments, Inc., Tulsa, Okla. (electro-mechanical equipment).	Dec. 22, 1959.
							M	Cleveland Pneumatic Industries, Inc., Cleveland, Ohio (airplane shock struts, control devices, etc.).	Feb. 26, 1960.
							M	Terry Machinery Co., Ltd., Montreal, Canada (pumps, generators, etc.).	Feb. 3, 1960.

							PA	Bell Aircraft Corp., Wheatfield, N.Y. (Bell Defense Group).	Apr. 15, 1960.
							M	Weinbrenner (Albert H.) Co., Milwaukee, Wis. (men's, boys', and children's shoes).	Apr. 22, 1960.
							M	Electronic Research Co., Kansas City, Mo. (frequency control crystals, etc.).	June 1, 1960.
							M	Allegany Instruments Co., Inc., Cumberland, Md. (precision electronic measuring devices, transducers, etc.).	June 3, 1960.
							M	Dorsett Plastics Corp., Santa Clara, Calif. (glass fiber boats).	June 13, 1960.
							M	Spectrolab, Inc., Hollywood, Calif. (electro-optical equipment).	Aug. 2, 1960.
							M	Crowell Tube Co., Inc., Lexington, Mass. (small-diameter metal tubing).	Aug. 25, 1960.
							M	E-Z-Go Car Corp., Augusta, Ga. (electric golf carts).	Sept. 23, 1960.
							M	Boots Aircraft Nut Corp., Norwalk, Conn. (lock nuts, engine nuts, etc.).	Nov. 25, 1960.
							M	Tilden Co., New Lebanon, N.Y. (ethical drugs)----	Jan. 5, 1961.
							M	Modern Optics, Inc., Houston, Tex. (bifocal and trifocal spectacle lenses).	Feb. 1, 1961.
							M	Freeman Shoe Corp., Beloit, Wis. (men's dress and casual shoes).	Feb. 14, 1961.
							M	Sprague Meter Co., Inc., Bridgeport, Conn. (gas meters and regulators).	Apr. 29, 1961.
							M	Spencer Kellogg & Sons, Inc., Buffalo, N.Y. (vegetable oils, etc.) (see No. 354).	May 25, 1961.
							PA	Zotox Pharmacal Co., Stamford, Conn. (certain assets).	July 28, 1961.
								M. B. Skinner Co----------	September 1961.
								Tubular Rivet & Stud Co----------	December 1961.
125	247	Pillsbury Co. (The) (formerly Pillsbury Mills, Inc.).	136.8	373.8	6.5	7,150	--------	*Ballard & Ballard Co., Louisville, Ky. (flour, mixes, feeds).	June 12, 1951.
								*Duff's Baking Mix Division of American Home Foods (subsidiary of American Home Products Corp.) (various types of baking mixes).	Mar. 10, 1952.
							M	Tidy House Products Co., Shenandoah, Iowa (cleansers, plastic starch, bleach, etc.).	July 1, 1960.
							M	Red River Valley Potato Flake Co., Inc., Grand Forks, N. Dak. (potato flakes).	July 7, 1960.
							M	Gibbs Goodies, Ludington, Mich. (frozen apple dumplings and apple crisp).	June 13, 1961.
126	415	George A. Hormel & Co----------	68.9	372.3	4.5	8,640	--------	----------	
127	110	American-Marietta Co---------- (Note: Consolidated with The Martin Co., No. 68, on Oct. 10, 1961; now Martin Marietta Corp.)	353.5	368.1	24.4	15,229	--------	Metals Disintegrating Co----------	March 1951.
								India Paint & Lacquer Co. (paint and lacquer)----	April 1951.
								Arco Co., Cleveland, Ohio (automotive refinishing materials).	Aug. 27, 1951.
								O'Cedar Corp., Chicago, Ill. (household cleaning materials, mops and furniture polish, waxes).	Mar. 19, 1952.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		American-Marietta Co.—Con						Glue Manufacturing Division of U.S. Plywood Corp., Portland, Oreg. (water-resistant glue. phenol, resorcinol resin).	Mar. 14, 1953.
								*Lamar Pipe & Tile Co., Grand Rapids, Mich. (reinforced pipe [concrete], sewer pipe, drain tile, etc.).	Apr. 29, 1953.
								*Concrete Products Co. of America, Philadelphia, Pa. (concrete pipe and cribbing, prestressed concrete bridge sections).	July 31, 1953.
								*Universal Concrete Pipe Co., Columbus, Ohio (concrete pipe, cribbing and blocks, water-pressure pipe, precast bridges and weight clamps for anchoring pipelines, machines for making these products).	Sept. 5, 1953.
								Pulverizing Machinery Co., Summit, N.J. (grinding machinery, dust-collection devices, and air-conveying equipment).	Jan. 20, 1954.
								Seaman-Andwall Corp., Milwaukee & Ixonia, Wis.	November 1954.
								*Standard Lime & Stone Co., Baltimore, Md. (portland cement, crushed limestone, and chemical lime).	Nov. 24, 1954.
								*Concrete Conduit Co., Colton, Calif. (manufacturing concrete pipe).	December 1954.
								*Whiterock Quarries, Inc. (crushed stone)	June 1955.
							M	Stoner-Mudge, Inc., Pittsburgh, Pa. (coatings for lining cans for foods and beverages).	Sept. 9, 1955.
							M	*Southern Cement Co., Birmingham, Ala. (cement and chemical lime).	Nov. 16, 1955.
								*Keystone Lime Works, Inc., Keystone, Ala. (lime plant).	Jan. 13,1956.
							M	*Tellyer Concrete Pipe Co., Albuquerque, N. Mex.	Jan. 21, 1956.
								*Mid-West Concrete Pipe Co., Franklin Park, Ill.	March 1956.
							M	Presstite Engineering Co., St. Louis, Mo. (sealing, insulating and adhesive products).	Mar. 9, 1956.
								*Atlantic Concrete Pipe Co., Long Island, N.Y.	May 1956.
							M	*Dragon Cement Co., Inc., New York, N.Y. (portland and mortar cement).	Aug. 24, 1956.

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TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		American-Marietta Co.—Con.					M	*Superior Stone Co. (North Carolina) (rock-crushing firm).	April 1959.
							M	Ruby Precast Concrete, Inc., Madisonville, Ky. (concrete products).	May 7, 1959.
							M	Marietta Concrete Corp., Marietta, Ohio (precast concrete).	June 3, 1959.
							M	*Concrete Materials Co. and Concrete Materials & Construction Co., Cedar Rapids, Iowa (crushed stone, sand, and gravel).	Aug. 12, 1959.
							M	*Dewey Portland Cement Co., Kansas City, Mo. (portland, masano, and air-entraining cement).	Aug. 29, 1959.
								*Buchanan Stone Co. (North Carolina)	September 1959.
							PA	Perry Jones Construction Co., Carbondale, Kans. (quarries and stone crushing facilities).	Sept. 24, 1959.
								*Seattle Concrete Pipe Co., Inc., Seattle, Wash.	November 1959.
							PA	Van Arsdale Laboratories, Inc., Minneapolis, Minn. (septic tank reactors).	Nov. 12, 1959.
							M	Steel City Electric Co., Pittsburgh, Pa. (switch and outlet boxes, etc.)	Nov. 13, 1959.
								*Arey Pipe & Construction Co. (Texas)	December 1959.
								*Spokane Concrete Pipe Co., Inc., Spokane, Wash.	Do.
								*Beu Limestone Co. (Iowa) (limestone producer)	February 1960.
								*Dewey Portland Cement Co., Davenport, Iowa, and Dewey, Okla. (cement and limestone).	Do.
								Madison Silo Co. (manufacturing concrete silos)	April 1960.
							M	*Fry Coal & Stone Co., Inc., Mercersburg, Pa., and two subsidiaries, Garbart Construction Co. and Vesco Corp. (coal, road stone, concrete, and bituminous aggregates).	May 9, 1960.
							M	Consolidated Engravers, Inc., New York, N.Y. (engraved cylinders for printing textile fabrics, etc.).	June 8, 1960.
							M	Duro Fittings Co., Inc., Los Angeles, Calif. (electrical conduit and cable fittings, etc.)	Jan. 20, 1961.
							WR	Manley Sand Co. and Portage-Manley Sand Co., subsidiary, Rockton, Ill. (silica sand).	Jan. 31, 1961.
128	116	Johns-Manville Corp.	337.2	365.2	26.5	21,000	M	L-O-F Glass Fibers Co., Toledo, Ohio (glass fiber yarns, glass insulation materials, etc.).	Sept. 26, 1958.
							M	F. E. Schundler & Co., Inc., Joliet, Ill. (perlite)	Sept. 22, 1959.
							M	Franklin Plastics, Inc., Franklin, Pa. (custom molding, plastic pipe and fittings).	Feb. 10, 1960.

129	121	Food Machinery & Chemical Corp.	317.2	363.9	21.1	16,044	--------	Ohio-Apex, Inc. (plasticizers and chemicals)	Mar. 26, 1951.
								Oakes Manufacturing Co., Inc	February 1952.
								Simplex Packaging Machinery, Oakland, Calif. (bag-making and packaging machinery).	Do.
								Baker Manufacturing Co., Inc., Tipton, Ind. (poultry and hog-raising equipment).	Do.
								Buffalo Electro-Chemical Co., Buffalo, N.Y. (hydrogen peroxide, urea peroxide, potassium persulphate, ammonia persulphate, magnesium peroxide, etc.).	March 1952.
								Kingsbury & Davis Machine Co., Contoocook, N.H. (paper-box machinery).	March 1953.
								Milwaukee Equipment Manufacturing Co., Milwaukee, Wis. (rotary tillers).	Dec. 31, 1953.
								Mowamatic Corp., Mt. Vernon, N.Y. (power-mowing equipment).	Do.
								Chicago Pump Co., Chicago, Ill. (sewage treatment and disposal equipment and specialty pumps for building purposes).	Aug. 6, 1954.
							PA	National Distillers Corp., Baltimore plant (pesticides).	Sept. 1, 1954.
							M	Chiksan Co., Brea, Calif. (ball bearing swivel joints, rotary hose; transmission assemblies, steam gage processing machinery).	Feb. 23, 1955.
							M	Hudson-Sharp Machine Co., Green Bay, Wis. (wrapping machines, towel-folding machines, etc.).	Sept. 4, 1956.
							M	Oil Center Tool Co., Houston, Tex. (oil and gas well equipment).	Oct. 20, 1956.
							PA	Olin Mathieson Chemical Corp., New York, N.Y. (POWCO trademark and inventories).	Dec. 2, 1958.
							M	Sunland Industries, Inc., Fresno, Calif. (insecticides, seeds, etc.).	Mar. 20, 1959.
							M	Coffin (J. S., Jr.) Co., Englewood, N.J. (pumps, valves, strainers, etc.).	Do.
							M	Hamer Valves, Inc., Long Beach, Calif. (valves, pipe fittings, line blinds, etc.).	Aug. 24, 1959.
							M	Vitafreze Equipment, Inc., Sacramento, Calif. (special machinery for packaging of frozen items, etc.).	May 5, 1960.
							M	Saco-Lowell Shops, Boston, Mass. (cotton and synthetic fibers textile machinery, etc.).	June 16, 1960.
							M	Port Fertilizer & Chemical Co., Inc., Los Frenos, Tex. (insecticides).	Apr. 14, 1961.
							WR	Port Chemical Co., Inc., Elsa, Tex. (chemicals)	Do.
							M	Barrett Equipment Co., Inc., St. Louis, Mo. (automotive brake tools and equipment).	Do.
							OM	Standard Agricultural Chemical Co., Inc., Hoboken, N.J. (agricultural chemicals, pesticides, etc.).	May 29, 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
130	118	American Machine & Foundry Co.	332.2	361.5	24.1	15,045	--------	Junior Toy Corp., Hammond, Ind. (velocipedes)	1951.
								Cleveland Welding Co., Cleveland, Ohio	Mar. 26, 1951.
								Sterling Engineering Co., Inc., Laconia, N.H. (electrical relays).	Sept. 10, 1951.
								Float-Lock Corp., Bloomfield, N.J	Oct. 1, 1951.
								Leland Electric Co., Dayton, Ohio (electric motors, motor generators, regulators, and inverters).	Feb. 13, 1952.
								Thompson-Bremer & Co., Chicago, Ill. (lockwashers, lock terminals, hot solder-coated terminals).	Mar. 5, 1952.
							PA	Bettendorf Co. ("Micro" line of bread slicers and medium-speed bread wrappers).	November 1953.
								National Bowling & Billiard Corp., Chicago, Ill	January 1954.
								Potter & Brumfield Manufacturing Co., Princeton, Ind. (electrical motors, etc.).	July 28, 1954.
								Sight Light Corp., Deep River, Conn. (electrical systems).	Aug. 5, 1954.
								B. M. C. Manufacturing Co., Binghamton, N.Y. (metal specialties, stampings, sheets, etc.).	Mar. 9, 1954.
							M	American Iron & Machinery Works, Oklahoma City, Okla. (valves, pipes, joints, etc.).	Jan. 26, 1955.
								Associated Missile Products Corp	Feb. 2, 1955.
								A. Dalkin Co., Chicago, Ill	1955.
							M	United Block Co., Inc., Chaffee, N.Y. (bowling pin and shoe last blocks).	Jan. 11, 1956.
								W. J. Voit Rubber Co., Los Angeles, Calif	Jan. 1, 1957.
							M	J. B. Beaird Co., Inc., Shreveport, La. (pressure vessels for oil, gas, and chemical industries).	Jan. 22, 1957.
								Whitely, Inc	Apr. 1, 1959.
								Maxim Division of Emhart Manufacturing Co	May 31, 1960.
							M	Cuno Engineering Corp., Meriden, Conn. (industrial filters and auto cigarette lighters).	Do.
							M	Wen-Mac Corp., Los Angeles, Calif. (engine-powered, hand-controlled, plastic model airplanes, autos, and boats).	Aug. 5, 1960.
							M	Ben Hogan Co., Inc., Fort Worth, Tex. (golf clubs, bags, balls, etc.).	Oct. 31, 1960.
							M	Paragon Electric Co., Two Rivers, Wis. (automatic time controls, motors, switches, etc.).	Jan. 9, 1961.

							M	New Rochelle Thermatool, New Rochelle, N.Y. (electrical welding systems) and affiliates, Magnetic Heating Corp. and W. H. Trading Corp.	Nov. 21, 1961.
131	76	Brunswick Corp. (formerly Brunswick-Balke-Collender Co.).	530.4	359.9	38.0	13,912	--------	Horn Bros. Co., Fort Dodge, Iowa (folding seats, partitions, and similar equipment for use in public buildings and classrooms).	Aug. 4, 1952.
							PA	Murray Corp. of America, Detroit, Mich. (50-percent interest in Brunswick-Murray Automatic Pinsetter Corp.).	May 3, 1957.
							M	MacGregor Sport Products, Inc., Cincinnati, Ohio (athletic and sporting goods).	Aug. 8, 1957.
							M	Philbrick-Strickland Laminates, Inc., Vashon, Wash. (glass and plastic radomes).	Apr. 2, 1958.
							WR	Aloe (A. S.) Co., (surgical instruments, etc.) -------	Apr. 17, 1959.
							WR	T. J. Noonan Co., Boston, Mass. (distributes hospital, medical, and laboratory supplies).	Sept. 15, 1959.
							M	Red Head Brand Co., Chicago, Ill. (outdoor clothing, and hunting, fishing, and camping equipment).	Oct. 30, 1959.
							M	Union Hardware Co., Torrington, Conn. (sporting goods).	Nov. 13, 1959.
							M	Royal Manufacturing Co., Inc. (baseball gloves, footballs, striking bags, etc.).	Jan. 29, 1960.
							M	Owens Yacht Co., Inc., Baltimore, Md. (fiberglas and wood pleasure boats).	Feb. 23, 1960.
							M	Sheridan Catheter & Instrument Corp. (surgical instruments).	Mar. 9, 1960.
							M	Larson Boat Works, Inc., Little Falls, Minn. (glass fiber boats).	Sept. 15, 1960.
								Larson Boats of Georgia, Inc----------	Do.
							M	Roehr Products Co., Inc., Waterbury, Conn. (hypodermic needles and syringe products).	Dec. 27, 1960.
							WR	Massey Surgical Supply, Inc., and subsidiaries, Nashville, Tenn. (supplier of hospital and laboratory equipment).	Feb 21, 1961.
								Zebco Co., Tulsa, Okla----------	Apr. 25, 1961.
							M	Kiekhaefer Corp., Fond du Lac, Wis. (outboard motors, gasoline engines).	Aug. 2, 1961.
132	141	Merritt-Chapman & Scott Corp---	255.9	355.6	[3] (29.7)	24,059	--------	Fitz-Simons & Connell Dredge & Dock Co., Chicago, Ill.	October 1953.
								Newport Steel Corp., Newport, Ky. (a variety of steel products, particularly hot-rolled sheets and coils. Subsidiary mfrs. radio & TV cabinets, speakers, transformers and plywood).	Dec. 8, 1953.
								Milton Elect. Steel Corp. (Subsidiary of Harrisburg Steel Corp.) (carbon and alloy steel bars, bar-size shapes and reinforcing steel).	Nov. 5, 1953.
								Marion Power Shovel Co., Marion, Ohio----------	Aug. 8, 1954.
								New York Shipbuilding Corp., Camden, N.J. (shipbuilding).	Dec. 3, 1954.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Merritt-Chapman & Scott Corp.—Continued.						Devoe & Reynolds Co., Inc., New York, N.Y. (paints).	Dec. 3, 1954.
								Tennessee Products & Chemical Corp., Nashville, Tenn. (pig iron, chemicals, insecticides, etc.).	Do.
							SO	Savin Construction Corp., East Hartford, Conn	July 27, 1955.
							SO	Whaling City Dredge & Dock Corp., Groton, Conn.	Do.
								Higgins, Inc	1959.
133	134	California Packing Corp	264.3	352.5	14.5	22,500	M	Kemp Bros. Packing Co., Inc., Frankfort, Ind. (canned goods).	Mar. 12, 1955.
							M	Van Camp Sea Food Co., Inc., Long Beach, Calif. (canned tuna fish, sardines, mackerel, etc).	Oct. 15, 1959.
134	81	Ohio Oil Co	470.0	352.0	39.2	7,631		Staebler-Kempf Oil Co. (including bulk plants and 49 service stations in southeastern Michigan).	Mar. 31, 1952.
							M	Kinney-Coastal Oil Co., Denver, Colo. (crude petroleum).	Oct. 11, 1955.
							WR	James R. Hines Corp., Bowling Green, Ky. (wholesaler of gasoline products).	Jan. 5, 1959.
							M	Aurora Gasoline Co., Detroit, Mich. (petroleum products).	May 26, 1959.
							M	Tower Oil Co., Inc., Cincinnati, Ohio (petroleum products).	Sept. 4, 1959.
							PA	McClure Oil Co. (producing properties)	1960.
							PA	Oregon Basin Oil & Gas Co. (producing properties)	1960.
								Muskegon Pipe Line Co	Feb. 1, 1960.
							M	Kinney Coastal Oil Co., Denver, Colo. (oil and gas)	Oct. 4, 1960.
								Ross Oil Corp. (jobber of gasoline and fuel oil, marketing through 87 service stations in Akron, Ohio area).	January 1961.
								Auto City Oil Co	May 1961.
							M	Plymouth Oil Co., Pittsburgh, Pa. (refining and marketing of oil).	Dec. 4, 1961.
135	200	Budd Co. (The)	182.6	350.1	4.7	18,645	M	Continental Diamond Fiber Co., Newark, Del. (vulcanized fiber, cotton cellulose, etc.).	Feb. 4, 1955.
							M	Krouse Testing Machine Co., Columbus, Ohio (testing equipment and plating).	Oct. 22, 1957.
							M	Solar Aircraft Co., San Diego, Calif. (jet and jet-turbo-jet engine components, etc.).	Dec. 18, 1957.
							M	Lewyt Manufacturing Co., Long Island, N.Y. (electronic, electro-mechanical and mechanical equipment).	Sept. 30, 1959.

							PA	American Machine & Foundry Co., New York, N.Y. (Cleveland Welding Division).	Do.
								Metrol, Inc., Pasadena, Calif	April 19, 1960.
136	422	Cudahy Packing Co	67.2	340.9	.811	7,800	WR	Blue Ribbon Packing Co., Houston, Tex. (beef and pork products).	Oct. 10, 1956.
							M	Seattle Packing Co., Seattle, Wash. (meatpacking)	Feb. 19, 1957.
137	140	Heinz (H. J.) Co	257.2	340.2	12.2	18,000	M	Reymer & Bros., Inc., Pittsburgh 30, Pa. (fruit drinks).	Aug. 30, 1960.
							M	Hachmeister, Inc., Pittsburgh, Pa. (emulsifiers, mixes, tablets, etc.).	June 15, 1961.
138	143	Mead Corp	251.4	338.8	13.7	14,335	M	Chillicothe Paper Co., Chillicothe, Ohio (English finish and supercalendered book paper, offset and papeterie paper).	Sept. 8, 1955.
							WR	Mead Sales Co., Dayton, Ohio (paper sales company).	Oct. 21, 1955.
							M	Atlanta Paper Co., Atlanta, Ga. (paperboard carry-home cartons, containers).	Dec. 13, 1956.
							PA	Jackson Box Co., Cincinnati, Ohio (shipping containers).	Dec. 10, 1956.
							M	Industrial Container & Paper Corp., Chicago, Ill. (corrugated containers).	Feb. 16, 1957.
							WR	Cleveland Paper Co., Cleveland, Ohio (white paper).	June 14, 1957.
							WR	Mead Board Sales, Cincinnati, Ohio (corrugating material, etc.). (Acquired remaining 40 percent interest.)	Aug. 5, 1957.
							M	Excello Paper Products Co., Cincinnati, Ohio (paper and paperboard).	Do.
							PA	Armour & Co., Chicago, Ill. (Armour Leather Co.)	Sept. 17, 1957.
								Shelby Paper Box Co	Sept. 30, 1957.
							M	Hurlbut Paper Co., South Lee, Mass. (technical, absorbent, filter paper).	Oct. 11, 1957.
							M	Shelby Paper Box Co., Memphis, Tenn. (paperboard cartons and boxes).	Oct 1, 1957.
							M	Ottawa River Paper Co., Toledo, Ohio (corrugated shipping cases, etc.).	Jan. 13, 1958.
							WR	Bermingham and Prosser Co., Chicago, Ill. (paper)	Feb. 19, 1958.
							M	Grand Rapids Container Co., Inc., Grand Rapids, Mich. (corrugated containers).	June 24, 1958.
							PA	Miller Container Corp., Louisville, Ky. (corrugated boxes, etc.).	July 15, 1958.
							M	Lamex, Inc., Norcross, Ga., (polyethylene products.).	July 24, 1958.
							M	Wrenn Paper Co., Middletown, Ohio (blotting papers, saturating papers, absorbent specialties, etc.).	Oct. 10, 1958.
								Associated Folding Box Co	1959.
								Plymold Corp	1959.
								B. & C. Realty Co	1959.
								Industrial Container Corp	1959.
								Rock Line Lessors, Inc	1959.
								Southern Extract Co	1959.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Mead Corp.—Continued					PA	Gibraltar Corrugated Paper Co., North Bergen, N.J. (display division).	Mar. 27, 1959.
							M	A & P Corrugated Box Corp., et al., Lowell, Mass. (corrugated paper boxes).	Jan. 30, 1959.
							M	Delavans, Inc., Syracuse, N.Y. (corrugated shipping containers, etc.).	Apr. 30, 1959.
							M	Gilbert Paper Co., Inc., Menasha, Wis. (bond and ledger paper, onion skin, and safety papers.)	Sept. 21, 1960.
							WR	Chatfield & Woods Co., Inc., Cincinnati, Ohio (paper converter and distributor).	Feb. 20, 1961.
							WR	Dixon & Co., Inc., Denver, Colo. (paper)	Sept. 8, 1961.
							M	Waterloo Container Corp., Waterloo, Iowa (food containers).	Sept. 5, 1961.
							M	Waterloo Corrugated Box Co., Inc., Waterloo, Iowa (corrugated boxes).	Do.
							M	Fort Dodge Container Corp., Fort Dodge, Iowa (cardboard boxes).	Do.
139	137	Hercules Powder Co	261.8	336.9	27.2	13,810	M	Huron Milling Co., Harbor Beach, Mich. (starches, flour products, cereal glues, etc.).	Sept. 27, 1956.
							OM	Young Development Laboratories, Inc., Rocky Hill, N.J. (glass-fiber reinforced plastic material).	Dec. 23, 1958.
							M	Imperial Color Chemical & Paper Corp., Glens Falls, N.Y. (chemical pigment colors and chemicals).	Jan. 12, 1960.
							M	Nitro Form Agricultural Chemical Co., Woonsocket, R.I. (urea formaldehyde fertilizer compounds).	Feb. 5, 1960.
							PA	Industrial Rayon Corp., Cleveland, Ohio (nylon plant).	Nov. 22, 1960.
								Reasor-Hill Corp., Jacksonville, Ark. (herbicides)	December 1961.
140	120	Philip Morris, Inc. (formerly Philip Morris & Co. Ltd., Inc.).	321.7	330.5	21.0	10,000	-------	Benson & Hedges, New York, N.Y. (Cigarettes, cigars, tobacco and smoking accessories in United States under trade names originated in British Empire by Benson & Hedges, Ltd. Also sells cigars manufactured by others.)	Oct. 23, 1953.
							M	Milprint, Inc., Milwaukee, Wis. (cellophane, glassine and foil bags, wrappers and cartons).	Mar. 28, 1957.
							M	Polymer Industries, Inc., Springdale, Conn. (glues, gums, pastes, etc.).	Oct. 31, 1957.

							M	Franklin Research Co., Philadelphia, Pa. (wax and resin emulsions, cleaners, etc.).	Do.
							M	Benson & Hedges (Canada) Ltd., Montreal, Canada (cigars).	July 10, 1958.
							M	A.S.R. Products Corp., New York, N.Y. (safety razors and blades, etc.).	Dec. 20, 1959.
141	150	Container Corp. of America	240.0	327.3	17.1	18,566	----	Traver Corp., Chicago, Ill. (cellophane, polyethylene, pliofilm, glassine, and foil).	June 1, 1954.
								Mengel Co., Louisville, Ky. (corrugated boxes, bedroom and diningroom furniture, etc.).	Sept. 13, 1954.
							M	Wayne Paper Box & Printing Co., Wayne, Ind. (cartons, box and folding partitions).	Dec. 10, 1955.
							M	Arizona Container Corp., Phoenix, Ariz. (cardboard containers).	May 8, 1959.
							M	Garmold, Inc., Totowa, N.J. (molded plastic)	Apr. 1, 1958.
								Plas Tex Co., Los Angeles, Calif.	March 1961.
142	302	Grumman Aircraft Engineering Corp.	105.8	325.6	7.2	14,500	----	----	
143	158	Hunt Foods & Industries, Inc. (formerly Hunt Foods, Inc.).	229.6	325.3	7.9	9,000	----	United Can & Glass Co., Hayward, Calif. (cans, glass containers).	Sept. 14, 1953.
							M	Glass Containers, Inc., New York, N.Y.	June 17, 1955.
							M	Wesson Oil & Snowdrift Co., Inc., New Orleans, La. (crude cottonseed oil, cottonseed cake, cooking oils and shortenings).	Apr. 20, 1960.
							M	W. P. Fuller & Co., San Francisco, Calif. (paints, varnishes, lacquers, etc.).	Dec. 8, 1961.
144	222	Studebaker-Packard Corp.	163.8	323.2	.709	12,002	----	Packard Motor Co., Detroit, Mich. (passenger cars, taxicabs, marine and industrial engines).	Aug. 18, 1954
							SO	Aerophysics Development Corp., Los Angeles, Calif.	Jan. 28, 1955.
							M	Imperial Records, Inc., Los Angeles, Calif. (phonograph records).	Sept. 17, 1958.
							M	Cadence Records, Inc., New York, N.Y. (phonograph records).	Do.
							M	Devco-Wayne Corp., Richmond, Ind. (motor vehicles for delivery service, buses and ambulances).	Feb. 18, 1959.
							M	Gering Products, Inc., Kenilworth, N.J. (plastic compounds, polyethylene film, etc.)	June 2, 1959.
							SO	CTL, Inc., Cincinnati, Ohio (research, development and testing service for plastics and guided missiles).	Aug. 7, 1959.
							PA	Oliver Corp., Chicago, Ill. (farm equipment business).	Nov. 13, 1959.
							M	Gravely Tractors, Inc., Dunbar, W. Va. (walking tractors with attachments for mowing, etc.).	May 3, 1960.
							M	Fedders Corp., Maspeth, Long Island, N.Y. (automobile radiators, air conditioning, etc.).	Aug. 4, 1960.
							M	Clarke Floor Machine Co., Muskegon, Mich. (floor maintenance equipment).	Sept. 7, 1960.
							M	D. W. Onan & Sons, Inc., Minneapolis, Minn. (generating plants (electric), generators, etc.).	Sept. 22, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Studebaker-Packard Corp.—Con.	----------	----------	----------	----------	M	Central Foundry Co., New York, N.Y. (soil pipe and fittings, pressure pipe, etc.).	Nov. 9, 1960.
							M	Chemical Compounds, Inc., St. Joseph, Mo. (motor oil additives).	Mar. 2, 1961.
145	209	Avco Corp. (formerly Avco Manufacturing Corp.).	176.5	322.7	10.0	18,555	--------	Horn Manufacturing Co. (hydraulic loader attachments for tractors, etc.).	April 1951.
								Tube Division of Sarkes Tarzian, Inc., Batavia, Ill. (TV tubes and miniature receiving tubes).	Oct. 23, 1952.
								Television station WLTV, Atlanta, Ga	January 1953.
								Ezee Flow Corp., Chicago, Ill. and Ezee Flow, Inc., Collegeville, Pa. (farm equipment and implements).	Apr. 16, 1953.
							M	Hycon Manufacturing Co., Pasadena, Calif. (photographic, electronic, and ordnance products, etc.).	Aug. 22, 1955.
							M	Pre-Flite Industries Corp., Paramount, Calif. (aircraft starters).	Oct. 29, 1958.
146	215	Quaker Oats Co	169.7	321.8	13.5	7,000	--------	Farm Industries, Inc., Decatur, Ala	January 1951.
								Crocker Packing Co., Joplin, Mo. (meat-processing plant).	Aug. 11, 1952.
								Lawrenceburg Terminal Elevator Co., Lawrenceburg, Ind. (1,000,000-bushel elevator).	Jan. 19, 1954.
							M	Flako Products Corp., New Brunswick, N.J. (baking mixes).	May 20, 1955.
							M	Richard Grain Co., Tampa, Fla. (fowl and animal feeds).	Apr. 12, 1956.
							OM	Wolf Brand Products, Corsicana, Tex. (produces chili and tamales).	June 20, 1957.
							M	Burry Biscuit Corp., Elizabeth, N.J. (biscuits and wafers).	July 11, 1961.
147	228	Genesco, Inc. (formerly General Shoe Corp).	115.7	321.2	8.2	27,266	--------	Nisley Shoe Co., Columbus, Ohio (women's shoe stores).	March 1951.
								Johnston & Murphy Shoe Corp., Newark, N.J. (shoes in higher priced field).	Aug. 3, 1951.
								Innes Shoe Co., Los Angeles	1952.
								Guarantee Shoe Co., San Antonio	1952.
								Ted Saval, Inc., Los Angeles, Calif. (women's shoes).	July 21, 1952.

								Foot Caress Shoe Co., Ripley, Miss., subsidiary of W. B. Coon Co., Rochester, N.Y. (shoes).	July 22, 1952.
								Kleven Shoe Sales Co., Inc., Spencer, Mass. (women's shoes).	Sept. 3, 1952.
								Whitehouse & Hardy, Inc. (men's clothing and shoe stores in New York).	1953.
								Armishaw's Shoes, Portland, Oreg	1953.
								Lazarus Bros., Inc., Tulsa, Okla	1953.
								Fleisher Shoe Co., Manchester, N.H. (shoes)	Dec. 8, 1953.
								I. Miller & Sons, Inc., New York, N.Y. (ladies' shoes).	Dec. 10, 1953.
								Sommer & Kaufman, Inc	April 1954.
								*Delman, Inc., New York, N.Y. (ladies' handmade shoes).	Dec. 16, 1954.
							M	Lake Mills Shoe Co., Lake Mills, Wis. (shoes)	Jan. 25, 1955.
								Price, Inc	August 1955.
								Hoving Corp	July 1956.
							M	Safety First Shoe Co., Holliston, Mass. (hardened steel box-toe safety shoes).	Oct. 17, 1958.
								Gunther Jaecket Co., New York	1959.
							M	Formfit Co., Chicago, Ill. (foundation garments)	July 16, 1959.
							M	L. Grief & Bro., Inc., Baltimore, Md. (men's clothing).	Dec. 23, 1959.
							WR	Wise Shoe Stores, Inc., New York, N.Y. (women's shoes, hosiery, gloves, etc.).	May 9, 1960.
							M	Kingsboro Mills, Inc., Chattanooga, Tenn. (lingerie).	June 30, 1960.
							WR	Al Goodman of Charlotte, Charlotte, N.C. (women's shoestore).	Dec. 28, 1960.
								Brittain's Durham, Inc	1961.
								Brittain's of Winston-Salem, Inc	1961.
								Brittain's Charlotte, Inc	1961.
								A & E Shoe, Inc	1961.
								Agnes Surpass Shoe Stores, Ltd	1961.
								The Giddings Co	1961.
							WR	Mallernee's, Inc., Nashville, Tenn. (clothing stores)	Jan. 10, 1961.
							M	Paul D. Blackman Corp., Parfum Givenchy, Inc., & Parfum Millot, Inc., New York, N.Y. (perfumes, also men's toiletries).	May 12, 1961.
							WR	Gidding Co., Inc., Cincinnati, Ohio (women's specialty stores).	Aug. 1, 1961.
							WR	Brittain's, Inc., Raleigh, N.C. (women's shoe stores).	Aug. 30, 1961.
							M	Rutledge Manufacturing Co., New York, N.Y. (pajamas and nightwear).	Oct. 26, 1961.
148	185	American Sugar Refining Co	196.9	317.7	9.4	6,070			
149	115	Scott Paper Co	337.7	313.3	27.7	10,448		Falls Paper & Power Co	Feb. 9, 1951.
								*Soundview Pulp Co., San Francisco, Calif. (bleached sulphite pulp for producing paper pulp).	Sept. 20, 1951.
								*Detroit Sulphite Pulp & Paper Co., Detroit, Mich. (household and industrial sanitary papers).	Sept. 2, 1954.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Scott Paper Co.—Continued						*Hollingsworth & Whitney Co., Boston, Mass. (stock for tabulating cards, food containers, shipping sacks, drinking cups, etc.).	Sept. 13, 1954.
							PA	Great Northern Paper Co., New York, N.Y. (timberland).	June 15, 1955.
							PA	Joa Co., Lake Wales, Fla. (sanitary napkin machines, etc.).	Dec. 6, 1960.
150	138	Babcock & Wilcox Co	259.0	311.0	17.8	19,500		Globe Steel Tubes Co., Milwaukee, Wis. (seamless tubes in stainless alloy and common steels; also welded tubes).	Nov. 30, 1954.
							M	Metrotype Corp., Summit, Ill. (digital recording instruments and telemeter).	Apr. 2, 1957.
151	97	Liggett & Myers Tobacco Co	403.0	310.4	28.7	8,500			
152	173	McGraw-Edison Co. (formerly McGraw Electric Co.).	214.6	310.2	13.8	17,000		Tropic-Aire, Inc., Chicago, Ill. (water heaters for autos, reclining seats and air conditioning equipment for motor coaches).	May 8, 1951.
								Stinson Industries and Jeffery Dewitt Insulator Co., Kenova, W. Va. (parts for electrical machinery).	Dec. 28, 1951.
								Pennsylvania Transformer Co., Cannonsburg, Pa	1952.
								Illinois Electric Porcelain Co., Macomb, Ill. (high voltage electrical porcelain and cast porcelain for the electrical and chemical industries).	May 28, 1953.
								Phoenix American Pipe Works, Boonville, Mo	August 1953.
								Coolerater Division (of International Telephone & Telegraph Corp.), New York, N.Y. (refrigerators, freezers, air conditioners, and electric ranges).	Dec. 23, 1954.
								Lonergan Manufacturing Co	Nov. 10, 1954.
								Home Appliance Division (of General Mills, Inc.), Minneapolis, Minn. (small appliances, including irons, toasters, food mixers, waffle irons, automatic coffee maker & automatic fryer-cookers).	May 11, 1954.
							SO	Moore (W. E.) & Co., Pittsburgh, Pa. (professional engineering services).	Jan. 19, 1956.
							M	Speed Queen Corp., Ripon, Wis. (domestic washers, ironers, dryers, etc.).	Aug. 10, 1956.
							M	Edison (Thomas A.) Inc. West Orange, N.J. (lighting outfits, electrical controls, industrial and aircraft instruments, etc.).	Oct. 11, 1956.

								M	Griswold Manufacturing Co., Erie, Pa. (cast iron cooking utensils, electric cooking equipment, built-in ranges and ovens).	Apr. 1, 1957.
								PA	Fairchild Camera & Instrument Corp., Syosset, N.Y. (Fairchild Industries Division) (portable electric tools and electric motors).	June 20, 1957.
								M	Allover Mfg. Co., Racine, Wis. (hair clippers, vibrators, etc.).	Aug. 21, 1957.
								M	Sancor Instrument Corp., Neptune, N.J. (precision gears and allied products).	Dec. 12, 1957.
								M	Heatube Corp. Allegan, Mich. (electric and immersion heaters, etc.).	Jan. 20, 1958.
								M	National Electric Coil Co., Columbus, Ohio (armature coils, electric coils, etc.).	Dec. 30, 1958.
								PA	Union Asbestos & Rubber Co., Chicago, Ill. (Coldmobile Division).	Sept. 26, 1958.
								M	International Metal Products Co. and Continental Manufacturing Co., Phoenix, Ariz. (evaporative coolers and air conditioners).	January 1960.
								M	American Laundry Machinery Co., Cincinnati, Ohio (commercial-laundry machinery, etc.).	Sept. 1, 1960.
								PA	Handley-Brown Co., Jackson, Mich. (Alretic Division).	June 27, 1960.
153	186	Anheuser-Busch, Inc	195.3	308.8	15.4	8,711	--------		St. Louis National League Baseball Club and Sportsman's Park.	1953.
								M	Jacob Ruppert, New York, N.Y. (malt beverages)	June 8, 1957.
								PA	*American Brewing Co., Chicago, Ill. (brewery)	Feb. 13, 1958.
								PA	*Rahr Malting Co., Minneapolis, Minn. (Manitowoc, Wis., plant only).	Nov. 24, 1961.
								M	Allied Mills, Inc., Chicago, Ill. (livestock and poultry feeds, soybean meal and oil).	Apr. 11, 1961.
154	170	Ashland Oil & Refining Co	217.3	303.7	14.9	4,600	--------		Kellogg Petroleum Products, Inc., Buffalo, N.Y. (major distributor of gasoline and household heating oil).	February 1954.
									Bakkaus & Burke River Co. and subsidiary, Jordan River Line, Inc.	1955.
									Kanawha Gasoline Co	1955.
								WR	Williams & Pifer Lumber Co., Marlington, W. Va. (lumber yard).	Apr. 7, 1956.
								M	Lynch Oil Co	May 16, 1956.
								WR	Brown (R. J.) & Co., St. Louis, Mo. (solvents and chemicals).	July 11, 1956.
								PA	Anderson-Prichard Oil Corp., Oklahoma City, Okla. (refining of petroleum and petroleum products).	July 18, 1958.
								M	Louisville Refining Co. and Producers Pipeline, subsidiary, Louisville, Ky., and subsidiary Producers Pipeline Co., Owensboro, Ohio (gasoline, fuel oils, etc.).	Nov. 10, 1959.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
155	172	Koppers Co., Inc.	215.4	302.5	7.5	12,754	----	Coreco Oil, Inc., Oil City, Pa. (processing lubricating oils and greases).	Sept. 24, 1951.
								American Ore Reclamation Co., Chicago, Ill. (sintering machines and sintering plants).	Nov. 5, 1953.
								American Lumber & Treating Co., Chicago, Ill. (preserving wood through pressure-treatment method with creosote or special salts).	May 3, 1954.
							M	F. X. Hooper & Co., Inc., Glen Arm, Md. (printing and container-making machinery).	Jan. 4, 1955.
							M	Kuchler-Hunn Co., Inc., Philadelphia, Pa. (mechanical seals for rotating shafts).	June 3, 1955.
							M	National Wood Treating Corp. (sold by Georgia Pacific Plywood Co.).	Aug. 10, 1955.
							M	Sharon Steel Corp., Sharon, Pa. (Brainard Steel Division) (strip steel, etc.).	Aug. 24, 1955.
							M	Turner & Haws Engineering Co., West Roxbury, Mass. (filters).	Oct. 1, 1955.
							M	Durethene Corp., Chicago, Ill. (plastic film, etc.)	Dec. 13, 1955.
							M	Industrial Sound Control, Inc., Hartford, Conn. (noise control equipment).	Dec. 16, 1955.
							PA	Pittsburgh Coke & Chemical Co., Pittsburgh, Pa. (textile dye business) (coke oven products and chemicals, etc.).	Dec. 21, 1955.
							M	George W. Swift, Jr., Inc., Bordentown, N.J. (machinery for the corrugated paper box industry).	Aug. 6, 1959.
							M	Knight Paving Products, Inc. (liquid asphalt paving products).	Feb. 16, 1960.
							M	*Thomas Flexible Coupling Co., Warren, Pa. (all metal, self-alining couplings).	Jan. 6, 1961.
							M	Highway Emulsions, Inc., Sidney, Ohio, and Highway Emulsions, Inc., Dayton, Ohio (asphalt emulsion materials).	Mar. 3, 1961.
							M	Emulsified Asphalt Refining Co., Inc. (paving mixtures).	July 10, 1961.
							PA	General Industries, Inc., Fort Wayne, Ind. (50 percent interest).	Nov. 30, 1961.
156	189	Johnson & Johnson	193.9	302.0	15.6	14,616	PA	Visking Corp. (Fabrics Division), Chicago, Ill. (plastic-bonded, nonwoven fabrics).	Feb. 27, 1956.
							M	LePage's, Inc., Gloucester, Mass. (glues, pastes, etc.).	June 5, 1956.

							M	McNeil Laboratories, Inc., Philadelphia, Pa. (pharmaceutical products).	Jan. 15, 1959.
							M	Refined Products Corp., Lyndhurst, N.J. (specialty chemicals and resins).	July 30, 1959.
							M	Anniston Manufacturing Co., Inc., Anniston, Ala. (cotton drills and twills).	Nov. 1, 1960.
157	224	Motorola, Inc	162.9	299.1	12.6	14,500	M	Dahlberg Co., Minneapolis, Minn. (hearing aids, hospital pillow radios, and television).	Aug. 12, 1959.
							PA	Lear, Inc., Santa Monica, Calif. (personal aircraft products business).	Dec. 8, 1959.
158	475	Rath Packing Co	49.3	296.7	1.4	7,830	------	------	
159	180	International Shoe Co	200.3	296.5	8.9	34,000	------	Burk Bros., Philadelphia, Pa. chrome tanners, dress elk, kids, sides, combination tannages).	Nov. 20, 1952.
								Florsheim Shoe Co., Chicago, Ill. (shoes)	Feb. 1, 1953.
								Feltman & Curme Shoe Stores Co	1955.
							WR	Shoe Corp. of America, Columbus, Ohio (stock of Puerto Rican subsidiary).	Mar. 18, 1958.
								Puerto Rican Investment Co., Manati, P.R. (formerly Caribe Shoe Corp.).	June 2, 1958.
							WR	Kay (David) Shoe Co., Inc., Binghamton, N.Y. (men's, women's, and children's shoes).	June 19, 1959
							PA	Consolidated Sun Ray, Inc., New York, N.Y. (Senack Shoe Division).	Sept. 18, 1959.
							WR	Paul's Shoes, Inc., Dallas, Tex. (shoe stores)	Do.
160	263	Brown Shoe Co	126.6	295.8	11.1	24,000	------	Wohl Shoe Co	July 1951.
								Bourbeuse Shoe Co., Union, Mo. (women's dress shoes).	Oct. 29, 1952.
								Monogram Footwear, Inc., Trenton, Ill. (shoes)	Apr. 1, 1953.
								Kant, Lauman & Winter Shoe Co., Dixon, Mo. (infants medium priced shoes).	Apr. 24, 1953.
								O'Donnel Shoe Corp., Humboldt, Tenn. (shoes)	Do.
								Regal Shoe Co., Whitman, Mass. (shoes; also operates retail stores).	May 23, 1953.
							M	*G. R. Kinney Co., New York, N.Y. (shoes, hand bags, gloves and hosiery).	July 26, 1955.
							WR	Reilly (T. D.) Shoe Co., Columbus, Ohio (shoes—retail departments).	Jan. 4, 1956.
							M	Perth Shoe Co., Ltd., Perth, Canada (women's shoes).	June 30, 1959.
161	208	Libby, McNeill & Libby	177.0	294.7	4.2	6,000	M	Rockfield Canning Co., Rockfield, Wis. (canned foods).	May 10, 1956.
162	144	Libbey-Owens-Ford Glass Co	251.1	294.1	43.8	11,501	------	Corrulux Corp., Houston, Tex. (complete line of fiberglass plastic panels, translucent, flexible and colored).	Oct. 31, 1952.
163	181	Armstrong Cork Co	200.2	291.5	16.2	13,707	------	Asbestos Supply Cos., Seattle (insulation distribution business).	1951.
								Deltox Rug Co., Oshkosh, Wis. (rugs)	Oct. 14, 1954.
							M	Asbestos Asphalt Insulation, Inc., Chicago, Ill. (asbestos, asphalt and insulating materials).	Mar. 11, 1958.
								Herbert Richheimer of Pa., Inc. (home modernizing firm).	1961.

See footnotes at end of table, p. 201.

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TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
164	87	Richfield Oil Corp	444.5	289.0	28.7	6,303	-------	-------	
165	153	Time, Inc	235.2	287.1	9.3	5,500	-------	Aladdin Radio & Television, Inc	July 1954.
							M	East Texas Pulp & Paper Co., Houston, Tex. (affiliate of Houston Oil Co. of Texas) (bleached sulfate market pulp and pasteboard).	Feb. 24, 1956.
							SO	Southwestern Settlement & Development Corp. (timber operations).	Feb. 24, 1956.
							PA	Family Publications Service, Inc., New York, N.Y.	Jan. 7, 1959.
166	90	Phelps Dodge Corp	427.0	286.7	36.0	13,735	M	Edlen, Inc., Bethesda, Md. (electrical cable connectors).	Aug. 16, 1960.
167	194	Crane Co	185.8	285.6	4.8	17,360	-------	Hydro-Aire Co., Burbank, Calif. (aircraft valves, filters, and other high-precision hydraulic pneumatic and electrical accessories used in the aircraft industry).	Nov. 30, 1951.
								Toledo Desk & Fixtures Co. (subsidiary of Noma Electric Corp.) Maumee, Ohio (steel kitchen cabinets and related products).	May 8, 1952.
							M	*Chapman Valve Manufacturing Co., Indian Orchard, Mass. (gate valves, sluice gates, and fire hydrants).	Sept. 15, 1959.
							PA	*Briggs Manufacturing Co., Warren, Mich. (certain assets) (vitreous chinaware, plumbing fixtures, etc.).	Sept. 16, 1959.
							M	*Pipe Fabricators, Inc., East Chicago, Ind. (fabricated pipe), and its subsidiaries.	Nov. 12, 1959.
								Canadian Pittsburgh Piping, Ltd., Hamilton, Ontario, Canada (high-pressure piping and coils).	Do.
							M	Lyndon Aircraft, Inc., subsidiary of Scovill Manufacturing Co., Waterbury, Conn.	Nov. 17, 1959.
							PA	*National U.S. Radiator Corp., Johnstown, Pa. (operating assets).	Dec. 23, 1959.
							PA	*Swarthout Co., Cleveland, Ohio (autronic division)	Do.
							M	General Air Conditioning Corp., Los Angeles, Calif. (combination stoves and refrigerators, and sinks).	May 4, 1960.
							M	Lumbys, Ltd., Halifax, England (boiler and heating equipment).	June 28, 1960.
							M	Miami Products, Miami, Okla. (gas burners and air conditioners).	July 6, 1960.

							M	Cochrane Corp., Philadelphia, Pa. (deaerators, water-conditioning equipment, etc.).	Dec. 5, 1960.
							M	Midwest Piping Co., Inc., St. Louis, Mo. (fabricated pipe and tubing, coils, etc.).	Mar. 6, 1961.
							M	Deming Co., Salem, Ohio (centrifugal, reciprocating, turbine, and rotary pumps).	July 5, 1961.
							M	Alliance Ware, Inc., subsidiary of American Metal Products Co., Detroit, Mich. (bathtubs, lavatories, and sinks).	Aug. 4, 1961.
168	169	White Motor Co	217.9	282.7	8.9	11,573	----	Sterling Motor Truck Co., Inc., Milwaukee, Wis. (motortrucks).	June 1, 1951.
								Autocar Co., Ardmore, Pa. (motortrucks, buses, and tractors of various capacities).	Aug. 25, 1953.
							PA	National Supply Co., Diesel Engine Division in Springfield, Ohio (diesels).	April 1955.
							M	Reo Motors, Inc., Lansing, Mich	June 1957.
							OM	Diamond T Motor Car Co., Chicago, Ill. (commercial motor vehicles).	Apr. 1, 1958.
							M	Montpelier Manufacturing Co., Montpelier, Ohio (auto bodies, cabs, and buses).	October 1959.
							PA	Oliver Corp., Chicago, Ill. (farm equipment business and crawler tractor business).	Oct. 31, 1960.
169	205	Sherwin-Williams Co	181.0	282.3	16.0	16,000	M	Rubberset Co., Newark, N.J. (subsidiary of Bristol-Myers Co.) (paintbrushes, paint rollers, and lather brushes).	July 24, 1956.
170	122	P. Lorillard Co	316.3	279.9	27.4	6,794	----	----	----
171	176	U.S. Plywood Corp	209.8	276.2	12.9	9,044	----	National Brick Corp., Long Island City, N.Y. (high-pressure, steam-cured stone building materials, including bricks and concrete blocks).	Mar. 10, 1953.
								Shasta Box Co., Douglas City, Calif. (wooden boxes).	Sept. 23, 1954.
								Associated Plywood Mills, Inc., Eugene, Oreg. (plywood).	Nov. 27, 1954.
							M	Associated Plywood Mills, Inc., Eugene, Oreg. (lumber and plywood).	Jan. 18, 1955.
							M	Youngs Bay Lumber Co., Inc., Roseburg, Oreg., and subsidiary, North Umpqua Timber Co.	Mar. 12, 1956.
							M	Barasch Co., Inc., New York, N.Y. (vinyl and other plastic materials).	Oct. 6, 1956.
							M	Mutual Plywood Corp., Eureka, Calif. (plywood plants).	Oct. 14, 1958.
								Walker Logging Co., Blue Lake, Calif	April 1959.
							M	Booth-Kelly Lumber Co., Springfield, Oreg. (lumber).	May 29, 1959.
							M	D. D. Millar & Associates, Ltd., Montreal, Canada (architectural and industrial products).	Aug. 28, 1959.
							M	Western Battery Separator Co., San Francisco, Calif. (wooden handles and plywood veneer).	Dec. 10, 1959.
								Panelbuild Systems, Inc., Seattle, Wash	January 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		U.S. Plywood Corp.—Continued					M	Berkeley Plywood Co., Inc., San Leandro, Calif. (panelized roof systems and other plywood building components).	June 20, 1960.
							M	Bohemia Lumber Co., Culp Creek, Oreg. (plywood, etc.).	Nov. 18, 1960.
							M	Stebco, Inc. (timber)	Nov. 15, 1960.
							M	Western Plywood Co., Ltd., Vancouver, British Columbia, Canada (plywood).	Apr. 14, 1961.
							M	Cascade Plywood, Portland, Oreg. (veneer and plywood plants).	Nov. 17, 1961.
172	344	Central Soya Co	90.0	276.1	4.2	2,624	PA	Burdick Grain Co., Minneapolis, Minn. (grain elevator).	Feb. 6, 1957.
							PA	The Glidden Co., Cleveland, Ohio (processing and grain merchandising business) (foods, soybean products, paints, etc.).	July 22, 1958.
								Armo Mills, Inc., Lockhart, Tex	April 1961.
173	73	National Distillers & Chemical Corp. (formerly National Distillers Products Corp.).	540.5	275.8	21.4	10,470	-------	U.S. Industrial Chemicals, Inc., New York, N.Y. (industrial alcohol, insecticides and fungicides, flavoring and perfume bases).	Apr. 5, 1951.
								Algonquin Chemical Co. (chlorine, caustic soda, sulfuric acid).	July 17, 1952.
								Hegeler Zinc Co., Danville, Ill. (zinc, acids, etc.)	Aug. 12, 1954.
								Metalectro Corp., Laurel, Md. (research)	1956.
							PA	Panhandle Eastern Pipe Line Co., Kansas City, Mo. (National Petro Chemicals Co.).	Dec. 3, 1957.
								Korditte Corp. (polyethylene film)	June 1958.
							PA	Textron, Inc., Providence, R.I. (Kordete Division) (polyethylene film).	Aug. 5, 1958.
							M	Mallory-Sharon Metal Corp., Niles, Ohio (special metals and their alloys in forms of sheets, strips, plate, etc.).	May 20, 1960.
							M	Federal Chemical Co., Inc., Louisville, Ky. (fertilizer and phosphate rock).	Sept. 2, 1960.
							WR	Minnesota Liquid Fertilizer Co., Minneapolis, Minn. (anhydrous ammonia).	Oct. 7, 1960.
							PA	Wisconsin Farmco Service Co-operative, Inc., Madison, Wis. (plant).	Jan. 24, 1961.
							M	Bridgeport Brass Co., Bridgeport, Conn. (copper, brass, bronze, etc.) (see No. 294).	Jan. 27, 1961.

							M	Farm, Fertilizers, Inc., South Omaha, Nebr. (chemical and liquid fertilizers).	July 11, 1961.
174	85	Seagram (Joseph E.) & Sons, Inc	456.2	273.8	15.1	7,300	M	Leroux & Co., Inc., Philadelphia, Pa. (brandy, cordials, rum, and liquors).	Jan. 11, 1960.
175	114	United States Gypsum Co	337.8	273.5	38.4	13,600	M	Perfect Seal Acoustical Co., Walworth, Wis. (acoustical tile).	Feb. 27, 1959.
							M	American Rock Wool Corp., Chicago, Ill. (mineral wool).	Apr. 27, 1959
176	149	Curtiss-Wright Corp	243.4	270.6	10.0	15,691	----	Columbia Protektosite Co., Carlstadt, N.J. (plastics manufacturers).	Aug. 4, 1951.
								Buffalo Stainless Castings Co., Buffalo, N.Y. (castings).	July 10, 1951.
							SO	Propulsion Research Corp., Santa Monica, Calif. (consulting engineers).	Dec. 22, 1955.
							M	Turbomotor Associates, Hempstead, Long Island, N.Y.	Jan. 30, 1956.
								Aerophysics Development Corp., Santa Barbara, Calif.	August 1956.
								Marlette Lake Co. (Nev.)	1957.
							M	Wagner (H. A.) Co., Van Nuys, Calif. (missile systems and components).	Nov. 4, 1957.
							PA	Continental Copper & Steel Industries, Inc., New York, N.Y. (Wooldridge Division).	June 20, 1958.
								Inter Mountain Instruments, Inc., Albuquerque, N. Mex.	November 1958.
							M	Electronics Fittings Corp., Bethel, Conn. (connectors, fittings, etc., for electronic industry).	Apr. 16, 1961.
							M	Abrams Instrument Corp., Lansing, Mich. cameras, stereoscopes, etc.).	May 15, 1961.
							PA	Target Rock Corp., Hempstead, N.Y. (certain assets).	Do.
177	135	Pfizer (Chas.) & Co., Inc	263.6	269.4	26.2	18,000	----	J. B. Roerig & Co., Chicago, Ill. (vitamin preparations).	June 23, 1953.
							M	Morton-Withers Chemical Co., Greensboro, N.C. (vinyl plastics, petroleum sulfonates, etc.).	Aug. 9, 1957.
							PA	Virginia-Carolina Chemical Corp., Richmond, Va. (Vicara Synthetic Textile Fiber Division).	Apr. 18, 1958.
							M	New England Lime Co., Adams, Mass. (limestone and chemical pigments).	Apr. 20, 1961.
							M	Paul-Lewis Labs., Inc., Milwaukee, Wis. (enzyme products).	June 12, 1961.
							M	Globe Laboratories, Inc., Fort Worth, Tex. (veterinary specialties and animal serums).	Aug. 24, 1961.
							WR	Thomas Leeming & Co., Parsippany, N.J. (ointments).	Nov. 8, 1961.
							M	Pacquin, Inc., New York, N.Y. (toiletries, including creams and cuticle removers).	Do.
178	240	Smith (A. O.) Corp	142.8	265.2	6.5	12,331	----	Glascote Products, Inc., Cleveland, Ohio (glass on steel, stainless steel, alloy, storage tanks, glass-lined pipes and pipefittings, truck tanks, etc.).	Nov. 27, 1953.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Smith (A. O.) Corp.—Continued					PA	Refinite Corp., Omah, Nebr. (domestic water softener business).	July 10, 1958.
							M	Erie Meter Systems, Inc., Erie, Pa. (gasoline station equipment, pumps, hand pumps, etc.).	Oct. 21, 1958.
							PA	General Precision Instrument Corp. (H.V.S. line of truck tank fittings for hydraulic emergency valve equipment).	April 1959.
							PA	Burke Co., Detroit, Mich. (Micron fuel filter business).	May 1959.
							PA	Aerovox Corp., New Bedford, Mass. (Henry L. Crowly & Co. Division).	Sept. 25, 1959.
							SO	Bissett-Berman Corp., Los Angeles, Calif. (electronic research).	July 22, 1960.
							M	Ranger, Inc., Delphi, Ind. (cattle chutes, livestock scales, etc.).	Sept. 8, 1960.
179	95	Celanese Corp. of America	411.1	264.1	19.9	12,910		Marco Chemicals Inc., Linden, N.J. (polyester resins).	May 11, 1953.
								Amcel Propulsion, Inc	1959.
							PA	Cerlikon Tool & Arms Corp. of America, Asheville, N.C. (certain assets) (rocket and missile producer).	July 1, 1959.
							M	Royal Manufacturing Co., Inc., Prescott, Ariz. (plastic bottles and containers).	Dec. 3, 1959.
							PA	Goodrich (B. F.) Co. (The) Akron, Ohio (rights, trademarks, etc., for Darvan, a synthetic textile fiber).	Jan. 7, 1960.
							M	Polybottle, Ltd., Toronto, Canada (blow-molded plastic containers, toys, etc.).	Jan. 30, 1960.
							M	Plastic Horizons, Inc., Paterson, N.J. (polyethylene film).	May 23, 1960.
180	199	ACF Industries, Inc. (formerly American Car & Foundry Co.).	182.9	263.6	3.9	13,246		Avion Instrument Corp., New York, N.Y. (aeronautical instruments, counters, speedometers, etc).	Apr. 24, 1953.
								W–K–M Co., Houston, Tex. (high-pressure steel valves for oilfield and pipeline equipment).	May 1, 1954.
								Engineering & Research Corp., Riverdale, Md	November 1954.
							M	Key Co., East St. Louis, Ill. (oil refinery, chemical plant, and powerplant equipment).	July 1, 1955.
								Modern Manufacture, Inc., Houston, Tex	October 1957.

							M	Republic Aviation Corp., Farmingdale, L.I., New York (aircraft, aeronautical devices and equipment, etc.).	May 7, 1960.
181	126	Signal Oil & Gas Co	305.5	263.0	16.5	4,022	----	American President Lines, Inc. (jointly with APL Associates, Inc., purchased 92½ percent of voting control in stock).	1952.
							M	Scudder Food Products, Inc., Monterey Park, Calif. (potato chips, peanut butter, etc.).	Nov. 27, 1957.
							M	Blue Bird Potato Chip, Inc., Oakland, Calif. (potato chips).	Do.
							M	Hancock Oil Co., Long Beach, Calif. (refining and marketing of petroleum).	Dec. 31, 1958.
								Bankline Oil Co	July 10, 1959.
								Eastern States Petroleum & Chemical Corp	Sept. 23, 1959.
							M	Century Oil Co., Long Beach, Calif. (refiner and marketer of petroleum products).	Nov. 21, 1961.
182	207	Combustion Engineering, Inc	179.2	262.0	5.9	15,966	SO	General Nuclear Engineering Corp. (designing and engineering of nuclear powerplants).	Dec. 9, 1958.
183	136	Mack Trucks, Inc	262.3	260.1	11.2	10,736	M	White Industries, New York, N.Y. (electronic equipment, aircraft components).	Feb. 11, 1955.
							M	Radio Sonic Corp., New York, N.Y	Do.
							PA	Brockway Motor Co., Inc., Cortland, N.Y. (truck business) (motortrucks, schoolbuses, bodies, and cabs).	Aug. 9, 1956.
							M	Beck (C. D.) & Co., Inc., Sidney, Ohio (intercity type motorbuses).	Sept. 12, 1956.
							M	Northeast Capital Corp., New York, N.Y. (automotive signal and lighting equipment).	July 13, 1959.
184	418	Mayer (Oscar) & Co., Inc	68.3	259.8	5.7	7,900	----	Southern California Meat Packers, Inc., Los Angeles, Calif.	1952.
								Voss Bros. Manufacturing Co., Davenport, Iowa	1952.
							OM	Majonnier Associates, Inc., Franklin Park, Ill. (hydraulic tools).	Oct. 22, 1958.
185	106	Consolidation Coal Co. (formerly Pittsburgh Consolidation Coal Co.).	365.1	258.0	19.1	8,200	----	Jefferson Coal Co	1952.
								Jamison Coal & Coke Co., Greensburg, Pa	Sept. 7, 1954.
								Reilly Tar & Chemical Corp., Newark, N.J	August 1955.
							M	Pocahontas Fuel Co., Inc., Pocahontas, Va. (bituminous coal).	Aug. 23, 1956.
							PA	Westmoreland Coal Co. (coal mines)	Dec. 28, 1956.
							M	Limestone Products Co., Menominee, Mich. (chemical lime and ready-mix concrete).	Feb. 24, 1958.
							WR	Kuesel (Arthur) Coal Co., Milwaukee, Wis. (coal business).	Sept. 2, 1958.
							PA	Pittston Co., New York, N.Y. (coal mine)	Mar. 3, 1961.
186	155	Carrier Corp	232.0	256.8	5.0	12,131	----	Affiliated Gas Equipment, Inc., Cleveland, Ohio (heating equipment, air conditioners).	Dec. 14, 1954.
							M	Cambridge Corp., Cambridge, Mass	Jan. 3, 1955.
							M	Elliott Co., Jeannette, Pa. (generators, motors, turbines, heaters, etc.).	Feb. 4, 1957.
							M	Mount Hawley Manufacturing Co., Peoria, Ill. (steel water boilers and oil burners).	Feb. 19, 1957.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
187	255	Kellogg Co	132.5	256.2	21.5	8,500	-------		
188	100	Skelly Oil Co	387.8	254.9	24.4	4,727	-------		
189	236	Eaton Manufacturing Co	147.6	253.5	10.7	11,634	-------	Spring Perch Co., Inc., Lackawanna, N.Y. (chassis springs, used principally for trucks).	Feb. 4, 1954.
							SO	Frederic Flader, Inc., North Tonawanda, N.Y. (aircraft engine designing).	Apr. 23, 1955.
							M	Automotive Gear Works, Inc., Richmond, Ind. (gears for farm equipment, general and industrial applications).	Feb. 15, 1956.
							M	Fuller Manufacturing Co., Kalamazoo, Mich., and subsidiary, Shuler Axle Co., and division, Unit Drop Forge (axles, transmissions, dies, and forgings).	June 24, 1958.
							M	Cleveland Worm & Gear Co., and subsidiary, Farvel Corp., Cleveland, Ohio (worms and gears for automotive and industrial drives, etc.).	Dec. 22, 1958.
							M	American Metal Products Co., Detroit, Mich. (tubular and stamped steel assemblies, etc.).	Jan. 26, 1960.
							M	Dearborn Marine Engines, Inc., Madison Heights, Mich. (inboard engines for pleasure boats).	Sept. 20, 1960.
							M	Dill Manufacturing Co., Cleveland, Ohio (tire valves, tire and tube repair accessories, etc.).	Apr. 1, 1961.
190	188	Lowenstein (M) & Sons, Inc	194.7	253.3	5.2	15,200	-------	Wamsutta Mills, New Bedford, Mass. (sheets, pillowcases, shirting, etc.).	Aug. 20, 1954.
							M	Atkinson Wade & Co., New York, N.Y. (upholstery and drapery fabrics, curtains and slipcovers).	May 10, 1955.
							OM	Spofford Mills, Wilmington, N.C. (carded broadcloths).	Sept. 22, 1955.
							M	Covington Mills, Covington, Ga. (hollands and print cloths).	Sept. 27, 1955.
							PA	Pacific Mills, New York, N.Y. (cotton operations) (cotton goods, etc., also rayon and worsteds).	Dec. 16, 1955.
								Chiquola Manufacturing Co., Honea Path, S.C	June 1959.
191	159	Flintkote Co	228.4	252.2	13.0	11,300	M	Insulrock Corp., Linden, N.J. (cement and wood fiber building slabs).	Feb. 24, 1956.
							M	Van-Packer Corp., Bettendorf, Iowa (prefabricated chimneys).	Sept. 26, 1956.

							M	United States Lime Products Corp., Los Angeles, Calif. (lime products).	Sept. 20, 1956.
							M	Kosmos Portland Cement Co., Louisville, Ky. (cement).	July 10, 1957.
							M	Utah Lime & Stone Co., Salt Lake City, Utah (limestone and lime products).	June 27, 1958.
							M	Hankins Container Co., Cleveland, Ohio (corrugated paper shipping containers, etc).	Aug. 18, 1958.
							M	Orangeburg Manufacturing Co., Inc., Orangeburg, N.Y. (fiber, conduit, fiber sewer pipe, etc.).	Sept. 26, 1958.
							M	Blue Diamond Corp., Los Angeles, Calif. (building materials).	Feb. 19, 1959.
							M	Glens Falls Portland Cement Co., Glens Falls, N.Y. (portland and masonry cement).	Apr. 27, 1959.
							M	Calaveras Cement Co., San Francisco, Calif. (portland cement).	July 30, 1959.
							SO	King Paving Co., Ltd., Oakville, Ontario, Canada (road-construction company).	Feb. 2, 1960.
							WR	Campbell (Harry T.) Sons Corp., Lawson, Md. (limestone road topping, sand and gravel, etc.).	Mar. 11, 1960.
							M	Sealzit Co., Riverdale, Calif. (Sealzit guns and accessory equipment).	May 31, 1960.
							M	Diamond Portland Cement Co., Middlebranch, Ohio (portland cement and cements for special purposes).	June 21, 1960.
							M	Grove (M. J.) Lime Co., Inc., Lime Kiln, Md. (lime products, crushed stone, concerte, etc.).	June 29, 1960.
							OM	Bellrock Gypsum Industries, Ltd. (an English corporation) (mining of gypsum).	Dec. 13, 1960.
								Atlas Steel Stud Co., Los Angeles, Calif.	Aug. 14, 1961.
192	94	General American Transportation Corp.	413.	250.7	19.3	9,635		James B. Berry Sons Co., Inc., Carteret, N.J.	July 1953.
								Parker-Kalon Corp., New York, N.Y. (wide variety of screws, nails, screw fastening devices).	Oct. 23, 1953.
								Fuller Co., Catasaqua, Pa. (pneumatic conveyors, vacuum pumps, compressors, loaders, and unloaders, etc.).	July 29, 1954.
							M	Sutorbilt Corp. (Calif.) (blowers, gas pumps, vacuum pumps, pneumatic conveying systems).	Oct. 21, 1955.
							M	Greer Hydraulics Inc., Jamaica, N.Y. (through Greer Marine Corp., subsidiary).	May 7, 1957.
							M	Dracco Corp., Cleveland, Ohio (dust control equipment).	Aug. 28, 1957.
								Thompson Trailer Corp., Pikesville, Md.	1958.
								Piggy-Back, Inc., N.Y.	Do.
							M	Traylor Engineering & Manufacturing Co., Allentown, Pa. (industrial machinery).	Mar. 20, 1959.
							M	Sapulpa Tank Co., Sapulpa, Okla. (oil and grain storage tanks).	Sept. 20, 1960.
								Infilco, Inc., Tucson, Ariz.	January 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
193	133	West Virginia Pulp & Paper Co	270.4	250.3	11.0	13,500	--------	Hinde & Dauch Paper Co., Sandusky, Ohio (corrugated and solid fiber boxes and packing materials, straw paper and liner board, display stands, glassine pads, and liners).	Aug. 21, 1953.
							M	Virginia Folding Box Co., Richmond, Va. (paper boxes, flip-top cigarette packages, etc.).	November 1957.
								Fulton Container Co., Inc. (nontextile segments of bag business).	1958.
							M	Fulton Bag & Products Co., New Orleans, La. (multiwall sacks and specialty papers).	Apr. 3, 1958.
							PA	Arkell & Smith's, Canajoharie, N.Y. (two multiwall bag plants).	Apr. 14, 1958.
								*United States Envelope Co. (manufacturing envelopes, stationery, etc.).	May 1960.
194	130	Colorado Fuel & Iron Corp	281.1	249.1	[3] (4.8)	17,620	--------	Worth Steel Co	March 1951.
								E. & G. Brooke Iron Co., Birdsboro, Pa. (basic, malleable, low phosphorus, foundry and forge pig iron) including entire shares of Richard Ore Co.	Oct. 16, 1951.
								John A. Roeblings Sons & Co., Trenton, N.J. (steel and copper round and shaped wires, wire rope, suspension bridges and cables, electrical wires and cables).	Dec. 8, 1952.
195	227	Rockwell-Standard Corp. (formerly Rockwell Spring & Axle Co.)	157.3	248.3	13.0	11,094	PA	Penn-Texas Corp., New York, N.Y	Jan. 17, 1958.
							M	Pratt & Whitney Co., Inc. subsidiary of Penn-Texas Corp., New York, N.Y. (machine tools, etc.).	Jan. 21, 1958.
							PA	Westinghouse Electric Corp., New York, N.Y. (hydraulic driver unit).	Mar. 18, 1958.
							M	Aero Design & Engineering Co., Bethany, Okla. (cruiser planes).	Apr. 15, 1958.
							M	Flora Manufacturing Co	June 1959.
							M	Kerrigan Iron Works, Inc., Nashville, Tenn. (steel flooring, grating, street light standards, etc.)	June 3, 1959.
							M	Air-Maze Corp., Cleveland, Ohio (electronic and mechanical air filter panels, oil bath filters, etc.).	July 1, 1959.
							PA	American Laundry Machinery Co., Cincinnati, Ohio (certain assets).	Mar. 29, 1960.

196	161	Dresser Industries, Inc.	225.9	245.7	9.1	11,400		Lane Wells Co., Los Angeles, Calif. (oil field equipment and machinery, etc.)	Dec. 29, 1954.
								*Canadian Industrial Minerals, Ltd. (crushed and ground barite).	Nov. 1, 1955.
							M	Southwestern Industrial Electronics Co., Houston, Tex. (transformers and electronic instruments).	Oct. 17, 1955.
							M	Guiberson Corp., Dallas, Tex. (oil well production and drilling equipment).	Aug. 24, 1956.
								*Superbar Co. (crushed and ground barite)	Feb. 28, 1957.
								Hermetic Seal Transformer Co., Inc., Garland, Tex. (electronic equipment).	Feb. 14, 1957.
							M	Elgen Corp., Dallas, Tex. (electrical well logging service).	Mar. 10, 1958.
							M	Podbielniak, Inc., Chicago, Ill. (centrifugal solvent extractors, etc.).	Nov. 8, 1960.
							M	Reed Roller Bit Co., Houston, Tex. (rotary drilling bits, core drills, etc.).	Jan. 27, 1961.
							M	M & H Valve Fittings Co., subsidiary of Walworth Co., New York, N.Y. (valves and pipe fittings).	Nov. 1, 1961.
197	163	Timken Roller Bearing Co.	224.6	244.8	19.2	19,521			
198	221	General Precision Equipment Corp.	164.0	244.4	5.3	17,100		Kearfoot Co., Inc., Little Falls and Newark, N.J. (instruments and devices for aerial and marine navigation and related equipment).	May 21, 1952
								Minnesota Electronics Corp., St. Paul, Minn. (digital computers and components).	Feb. 15, 1954.
								Link Aviation, Inc., Binghamton, N.Y. (electronic flight simulators for military and civilian planes).	Mar. 18, 1954.
								Griscom-Russell Co., Massillon, Ohio (heat transfer equipment and water purifiers).	Nov. 26, 1954.
							OM	Society for Visual Education, Inc., Chicago, Ill.	Mar. 14, 1955.
							M	Sand & Jurs Co., Berkeley, Calif. (fittings for handling and storing liquids).	Dec 23, 1955.
							PA	Electro Engineering & Manufacturing Co., Detroit, Mich. (combination film-strip and record player units).	Mar. 6, 1956.
							M	Graflex, Inc., Rochester, N.Y. (cameras, photographic apparatus and equipment).	June 13, 1956.
199	225	Rexall Drug & Chemical Co. (formerly Rexall Drug, Inc. & Rexall Drug Co.).	158.8	242.6	9.4	11,996		Vitamin Corp. of America, Newark, N.J. (vitamin products—"Rybutol").	Oct. 6, 1952.
								Lane Drug Stores	Jan. 1, 1953.
								Kraloy Plastic Pipe Co., Inc. (California)	June 7, 1956.
								Plastic Extrusions, Inc. (California)	Do.
							M	Blum's San Francisco, Calif. (candy, ice cream, bakery products).	Aug. 15, 1956.
							M	Chemtrol Corp. and Tapered Air Products, Compton, Calif. (needle and globe valves; aircraft parts, plastic products, etc.).	Aug. 12, 1958.
							WR	Madison Drug Co., Tampa, Fla. (drugstores)	Aug. 15, 1958.
							WR	Touchton Drug Co., Avon Park, Fla. (drugstores)	Aug. 26, 1958.
								Tupper Corp. & Tupperware Home Parties, Inc.	Sept. 1, 1958.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Rexall Drug & Chemical Co.—Con.					M	Carnegies of Welyn, Ltd., London, England (pharmaceutical chemicals).	Jan. 20, 1959.
							M	Chippewa Plastics, Inc., Chippewa Falls, Wis. (extruded plastics, molded plastics, bags and film for packaging).	Feb. 12, 1959.
								Injection Molding Co.	July 1959.
							PA	White Manufacturing Co., Inc., New York, N.Y. (Injection Molding Co., division).	July 16, 1959.
							M	Albert Tool & Gage Co., Inc., Kansas City, Mo. (custom molds).	Oct. 27, 1959.
							PA	Package Containers, Inc., Portland, Oreg. (certain facilities).	Dec. 1, 1959.
							M	Darwin Laboratories, Inc., et al., Los Angeles, Calif. (pharmaceuticals).	Apr. 22, 1960.
							M	Schen-Labs Pharmaceuticals, Inc. (subsidiary of Schenley Industries, Inc.), New York, N.Y. (sedatives, antihistamines, etc.).	June 10, 1960.
							M	White Metal Manufacturing Co., Inc., Hoboken, N.J. (collapsible metal tubes and aluminum condenser cans).	Sept. 28, 1961.
200	112	Kaiser Industries Corp. (*see also* No. 230, Kaiser Steel Corp.).	346.1	240.3	6.5	16,600	PA	Willys-Overland Motors, Inc.	Apr. 28, 1953.
							SO	McEachern (J.A.) Co., Seattle, Wash. (construction business).	Apr. 9, 1957.
							PA	Jarecki Corp., Grand Rapids, Mich. (press equipment division of stamping plant).	Apr. 3, 1958.
							WR	H. W. Gentry Building Materials Co., Berkeley, Calif. (ready-mix concrete supplier).	Nov. 24, 1958.
201	299	Archer-Daniels-Midland Co.	107.6	239.9	3.7	4,500	------	Flanley Grain Co., Sioux City, Iowa	1951.
								W. J. Small Co., Inc., Neodeshan, Kans. (dehydrated alphalfa seed).	Aug. 27, 1951.
								Chloro-Phyll, Inc. (chlorophyll extraction)	Apr. 21, 1952.
								Keystone Chemurgic Corp., Bethlehem, Pa. (chlorophyll).	April 1952.
								Resin Division of National Distillers Products Corp., New York, N.Y. (alkyd resins).	May 27, 1954.
							PA	U.S. Industrial Chemicals (resin division with plants in Newark, N.J. and Pensacola, Fla.).	July 1954.
							PA	Drackett Co., Cincinnati, Ohio (soy protein business) (household cleaning products, etc.).	Apr. 10, 1957.

							OM	Federal Foundry Supply Co., Cleveland, Ohio (foundry facings, supplies, wire cutters, etc.).	May 15, 1957.
							PA	Price Varnish Co., Valley Park, Mo. (synthetic resins).	Aug. 2, 1957.
								Glass Plastics Co., Linden, N.J.	1958.
							WR	J. R. Rasmussen Co., Marshall, Minn. (grain elevator).	June 2, 1958.
							WR	J. & O. Grain Co., Inc. Minneapolis, Minn. (commission firm).	Oct. 7, 1960.
202	202	Allegheny Ludlum Steel Corp.	182.5	238.8	8.8	12,073	M	Redpath (Paul R.) Inc., Los Angeles, Calif. (electrical steel laminations).	July 31, 1956.
203	187	Diamond National Corp. (formerly Diamond Match Co. and Diamond Gardner Co.).	194.8	236.7	12.7	12,562	-------	Talcott Lumber Co., Salinas, Calif.	1951.
								Willits Lumber Co., Willits, Calif.	1952.
								E. C. Olson Lumber Co. (and Kaniksu Forest Products, Inc.,), Spokane, Wash. (Olson is head of both companies. E. C. Olson owns lumberyards. Kaniksu makes lumber.)	Jan. 7, 1954.
							M	General Package Corp., Chicago, Ill. (cartons, etc.).	Jan. 31, 1955.
							M	Gardner Board & Carton Co., Middletown, Ohio (folding paper boxboard, folding cartons).	Mar. 14, 1957.
							M	Chaplin Corp., South Portland, Maine (pulpmill machinery).	Oct. 17, 1958.
							M	Hoosier Containers, Inc., New Castle, Ind. (corrugated sheets and containers).	Feb. 19, 1959.
							PA	Hunt Foods & Industries Inc., Fullerton, Calif. (Northwest timber and lumber business).	Mar. 11, 1959.
								U.S. Printing & Lithograph Co	Sept. 28, 1959.
								Forbes Lithograph Manufacturing Co	November 1960.
204	258	Zenith Radio Corp.	131.7	235.8	15.2	8,500	M	Central Electronics, Inc., Chicago, Ill. (auditor equipment).	Dec. 1, 1958.
205	330	Northrop Corp. (formerly Northrop Aircraft, Inc.).	96.0	233.7	7.7	15,600	-------	Radioplane Co., Van Nuys, Calif. (radio-controlled target planes).	July 2, 1952.
							M	Vertol Aircraft Corp., Morton, Pa. (transport helicopters).	Oct. 5, 1956.
							SO	Page Communications Engineers, Inc., Washington, D.C. (planning and installation of advanced systems for long-range radio communication).	Feb. 17, 1959.
							PA	American Radiator & Standard Sanitary Corp., New York, N.Y. (Military Products Division).	Feb. 26, 1960.
							M	Acme Metal Molding Co., Inc., Los Angeles, Calif. (architectural aluminum products).	June 7, 1960.
							M	Aero Equipment Co., North Hollywood, Calif. (pressure gages and flowmeter switches).	June 21, 1960.
							M	Arcadia Metal Products, Fullerton, Calif. (sliding aluminum and steel-framed doors, etc.).	Apr. 14, 1961.
206	276	Texas Instruments, Inc.	118.7	232.7	15.5	16,000	-------	Engineering Supply Co. and subsidiary, Industrial Electronic Supply Co.	February 1953.
								Houston Technical Laboratories, Houston, Tex. (gravity meters and optical components).	Nov. 19, 1953.
								Intercontinental Rubber Co., New York, N.Y. (extracting rubber from guayule shrub).	October 1953

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Texas Instruments, Inc.—Con					M	Radell Corp., Indianapolis, Ind. (carbon precision resistors).	Apr. 13, 1955.
							M	Burlington Instrument Co., Burlington, Iowa (electrical indicating instruments).	Jan. 30, 1956.
							M	Mann (Wm. I.) Co., Monrovia, Calif. (precision optical components).	May 29, 1956.
							M	Metals & Controls Corp., Attleboro, Mass. (strip metal for jewelry, optical, and pen and pencil industries; thermostats, etc.).	Dec. 24, 1958.
							PA	International Telephone & Telegraph Corp., New York, N.Y. (agreement on patent licenses).	Jan. 19, 1961.
	253	Porter (H. K.) Co., Inc	132.8	231.1	4.1	14,000		Buffalo Steel Co., Tonawanda, N.Y. (light steel products, agricultural implements, angles, fence-posts).	Oct. 25, 1951.
								Watson-Stillman Co., Roselle, N.J. (hydraulic machinery, jacks, benders, presses, pumps, valves and fittings, plastic molding presses).	Sept. 30, 1952.
								A. Leschen & Sons Rope Co., St. Louis, Mo. (wire rope for all purposes).	July 6, 1953.
								Alloy Metal Wire Co., Inc., Prospect Park, Pa. (monel, nickel, stainless and resistance alloys, wire rods, ribbon, and strip).	Dec. 3, 1953.
								McLain Fire Brick Co., Pittsburgh, Pa. (refractory firebrick and clay products).	Mar. 1, 1954.
								Riverside Metal Co., Riverside, N.J. (non-ferrous-metal fabricator).	Nov. 24, 1954.
								The Lawn Hose Division of Extruders, Inc., Hawthorne, Calif.	Sept. 22, 1954.
								Pioneer Rubber Mills, Inc., San Francisco (rubber belting, hose, packing, etc.).	June 4, 1954.
								Laclede-Christy Co., St. Louis, Mo. (fire-clay products, refractory, glass house pots, and blocks).	Sept. 10, 1954.
							M	Vulcan Crucible Steel Co., Alaquippa, Pa. (tool steel).	June 15, 1955.
							M	Electric Service Engineering Co., Joliet, Ill. (complex electrical and electronic devices for aviation).	Aug. 10, 1955.
								Carlson & Sullivan, Inc., Monrovia, Calif	November 1955.

							M	Henry Disston & Sons, Inc., Philadelphia, Pa. (saws, files, knives, and other tools).	Nov. 11, 1955.
							M	North American Refractories Co., Cleveland, Ohio (firebrick, refractory materials).	May 9, 1956.
							M	Electric Service Manufacturing Co., Philadelphia, Pa. (electric equipment for industrial use).	July 26, 1956.
							M	West Virginia Steel & Manufacturing Co., Huntington, W. Va. (light rails, bars, switches and crossings, sign and fenceposts, etc.).	Sept. 14, 1956.
							M	Prentiss Wire Mills, Holyoke, Mass. (drawn wire for paper, textile, garment, and flour industries).	Sept. 27, 1956.
							M	Mullite Refractories Co., Shelton, Conn. (brick, cement, etc.).	Jan. 7, 1957.
							M	Northeastern Steel Corp., Bridgeport, Conn. (hot-rolled carbon and alloy steel bars, bar shapes, and strip and cold-drawn bars).	Mar. 14, 1957.
							M	Thomas (R.) & Sons Inc., Lisbon, Ohio (electrical porcelain insulators).	May 7, 1957.
							M	Cleveland Hardware & Forging Co., Cleveland, Ohio (drop forgings and aluminum diecastings).	July 2, 1957.
							M	Bond Bros., Louisville, Ky. (creosoted railroad ties, lumber, etc.).	Nov. 7, 1957.
							M	Thermoid Co., Trenton, N.J. (asbestos brake linings, clutch facings, etc.).	Jan. 29, 1958.
							M	Aeroduct, Inc., Chanute, Kans. (fluid hose and ducting).	Jan. 31, 1958.
							M	American Auto-Lastic Corp., Inc., Chanute, Kans. (fluid hose and ducting).	Do.
							M	Kidd Drawn Steel Co., Aliquippa, Pa. (cold drawn tool steels and special shapes).	Feb. 3, 1958.
							M	National Electric Products Corp., Pittsburgh, Pa. (electric cables, connectors, etc.).	Jan. 14, 1959.
							M	Herron-Zimmers Moulding Co., Detroit, Mich. (metal mouldings, roller sections, etc.).	Feb. 3, 1959.
							M	Peerless Electric Co., Warren, Ohio (electric motors, etc.).	Sept. 15, 1959.
							M	Hill Transformer Corp., San Carlos, Calif. (dry tape, distribution and power transformers, etc.).	Oct. 16, 1959.
							M	Patterson-Sargent Co., Cleveland, Ohio (paints, lacquers, stains and varnishes).	Dec. 11, 1959.
							M	Allied Paint Mfg. Co., Inc., Tulsa, Okla. (paints, varnishes, enamels and lacquers).	June 1, 1960.
							M	National Cornice Works, Inc., Los Angeles, Calif. (fans and blowers).	May 2, 1961.
208	241	Dana Corp	142.3	230.2	16.5	11,000	M	Murray Corp. of America, Detroit, Mich. (Automotive Chassis Frame Division).	Aug. 17, 1955.
							M	Chelsea Products, Inc., Chelsea, Mich. (gear boxes for trucks, tractors, etc.).	Apr. 3, 1958.
							PA	Gear Grinding Machine Co., Detroit, Mich. (Rzeppa Constant velocity universal joint assets).	June 4, 1959.
								Transmission & Gear Co., Detroit, Mich	June 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
209	129	National Gypsum Co	293.4	227.2	23.5	11,271		National Mortar & Supply Co., Gibsonburg, Ohio (lime).	May 1951.
								Asbestone Corp., New Orleans, La. (asbestos cement products).	Dec. 19, 1952.
								Wesco Waterpaints, Inc., Chicago, Ill. (paints and paint powders).	April 1952.
								Smith Asbestos Products, Inc., Millington, N.J. (asbestos cement siding, roofing, wallboard).	March 1953.
							M	American Encaustic Tiling Co., Inc., Lansdale, Pa. (floor and wall tile).	Aug. 28, 1957.
							M	Connecticut Adamant Plaster Co., New Haven, Conn. (gypsum wallboard).	Oct. 8, 1957.
							M	Olean Tile Co., Inc., Olean, N.Y. (ceramic mosaic and paving clay tiles).	Dec. 9, 1958.
							M	Huron Portland Cement Co., Detroit, Mich. (cement producer).	Jan. 5, 1959.
								Murray Tile Co	May 1959.
							M	Union Gypsum Co., Phoenix, Ariz. (gypsum building products).	Mar. 23, 1960.
							M	Allentown Portland Cement Co., Allentown, Pa. (portland cement).	June 30, 1960.
210	131	Wheeling Steel Corp	272.6	224.8	8.3	13,200	PA	Follansbee Steel Corp., Follansbee, W. Va. (mill equipment facilities) (produces steel).	Jan. 5, 1959.
							OM	Triangle Conduit & Cable Co., Inc., New Brunswick, N.J. (brass and copper tube, copper rods, wires, cables, etc.).	Sept. 26, 1961.
211	226	Gillette Co. (formerly Gillette Safety Razor Co.).	158.0	224.7	37.1	9,670	PA	Frawley Corp., Culver City, Calif. (Paper Mate Pen Division).	Sept. 17, 1955.
							SO	Harris Research Laboratories (research in textile field).	Jan. 7, 1957.
212	293	Garrett Corp	108.8	223.8	5.8	10,140		Air Cruisers Co., Belmar, N.J	May 1, 1954.
								Aero Engineering, Inc., Mineola, N.Y	May 31, 1954.
								McConkey-Docker & Co., Phoenix, Ariz	September 1954.
								C. W. Marwedel, San Francisco, Calif	August 1955.
213	128	Georgia-Pacific Corp. (formerly Georgia Pacific Plywood Co.).	295.1	222.0	15.2	10,082		Commercial Sash & Door Co., Pittsburgh, Pa	March 19, 1951.
								Whatcom Timber Co., Inc	1951.
							M	C. D. Johnson Lumber Corp., Portland, Oreg. (lumber and logging operations).	Nov. 12, 1951.
								Inman-Poulsen Lumber Co	June 1954.

							Saginaw Timber Co.	Do.
							Feather River Pine Mills	1955.
						SO	Oregon-Mesabi Corp., Portland, Oreg. (timber tracts).	May 27, 1955.
							Coos Bay Lumber Co.	July 10, 1956.
						OM	Williams Lumber Co., Enfield, N.C. (sawmills and planing mills).	July 26, 1956.
						WR	Charles E. Sand Plywood Co., Portland, Oreg. (building materials).	Oct. 8, 1956.
						M	Hammond Lumber Co., San Francisco, Calif. (timber holdings, finishing plants).	Oct. 22, 1956.
						M	Denny Veneer Co., Roseboro, N.C. (plywood and veneer).	June 5, 1958.
							Skelton Logging Co., Eureka, Calif.	January 1959.
							Booth-Kelly Lumber Co. (included in assets was about 100 percent of stock of Oregon Pacific & Eastern Ry. Co.).	September 1959.
							Plywood Products Corp. (substantially all plywood products stock was owned by J. S. Brandis, an officer of Georgia-Pacific, trusts settled by him, and members of his family).	June 30, 1960.
							Midland Container Corp., St. Louis	August 1960.
						M	Pilot Rock Lumber Co., Inc., Pilot Rock, Oreg. (timber and lumber mills).	Sept. 6, 1960.
						M	W. M. Ritter Lumber Co., Inc., Roanoke, Va. (lumber and wood products).	Sept. 30, 1960.
						PA	Woodleaf Timber Corp., Sacramento, Calif. (saw mills and timber cutting rights).	Feb. 23, 1961.
						M	Royal Container Co., Inc., San Francisco, Calif. and Royal Fibre Corp. (corrugated shipping containers, etc.).	May 26, 1961.
						M	White Containers, Inc., Monticello, Iowa (corrugated boxes).	July 31, 1961.
						M	Imperial Bag Co., Pine Bluff, Ark. and Imperial Bag & Paper Sales Co., Chicago, Ill. (paper converter, grocery bags and sacks, etc.).	October 1961.
						WR	Fleetwood Paper Co., Chicago, Ill. (kraft paper in rolls and sheets).	Do.
						WR	Lumberman's Supply Co., Inc., Roswell, N. Mex. (wholesale building materials).	Do.
							Jones Veneer & Plywood Co.	Dec. 29, 1961.
214	234	Electric Auto-Lite Co. (sold spark-plug and battery business in April 1961 to Ford Motor Co., No. 3).	148.9	221.8	5.6	11,000	M	Reading Batteries, Inc., Reading, Pa. (electric storage batteries).	May 15, 1956.
							M	C & D Batteries, Inc., Conshohocken, Pa. (industrial storage batteries, etc.).	Sept. 18, 1959.
							M	Hiller Aircraft Corp., Menlo Park, Calif. (helicopters).	July 28, 1960.
							SO	Equitable Leasing Corp., New York, N.Y. (leaser of trucking and office equipment, etc.).	Aug. 5, 1960.
							M	Marshalltown Mfg. Co., Marshalltown, Iowa (pressure gages and thermometers, etc.).	Sept. 16, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Electric Auto-Lite Co.—Con					PA	McGraw-Edison Co., Elgin, Ill (Thomas A. Edison Industries).	July 22, 1960.
							M	Cleveland Vehicle Co., Inc., Cleveland, Ohio (electric powered trucks).	Nov. 14, 1960.
								Consolidated Smelting & Refining Co	Mar. 14, 1961.
215	171	Stauffer Chemical Co	215.6	219.7	19.8	7,323	M	Consolidated Chemical Industries, Inc. San Francisco, Calif. (bone and chemical products).	Sept. 20, 1955.
							PA	San Francisco Chemical Co. (operate open pit phosphate rock mining project).	June 6, 1956.
							M	West End Chemical Co., Oakland, Calif. (borax boron chemicals).	Mar. 9, 1956.
							M	Anderson Chemical Co., Weston, Mich. (research chemicals, silicone products, etc.).	May 14, 1958.
								Stauffer Temescal Co	Dec. 31, 1958.
							M	Victor Chemical Works, Chicago, Ill. (phosphorous, phosphoric acid, etc.).	July 8, 1959.
							M	General Foam Products Co., Inc., Los Angeles, Calif. (expanded polystyrene products).	Dec. 2, 1959.
							PA	Anesite Co., Chicago, Ill. (plastic pipe and tube division).	Dec. 29, 1959.
							PA	Hewitt-Robins, Inc., Stamford, Conn. (Urethane Foam Division).	Dec. 9, 1960.
							PA	Aluminum Co. of America, Pittsburgh, Pa. (special fluorides-producing facilities)	Apr. 13, 1961.
216	198	Sterling Drug, Inc	183.6	218.5	22.2	10,500		Hilex Co., Dallas, Tex. (liquid bleach)	July 22, 1952.
								Magic Mfg. Co., Charleston, W. Va. (laundry bleach).	Sept. 17, 1953.
							PA	d-Con Co., Inc., Chicago, Ill. (rodenticides)	Jan. 4, 1957.
							M	Thomasset Colors, Inc., Newark, N.J. (pigments and certified colors).	Apr. 15, 1957.
							M	Homemakers' Products Corp., New York, N.Y. (antiseptic toiletries).	Nov. 8, 1957.
							M	Dorn & Mitchell Laboratories, Inc., Opelika, Ala. (poultry vaccine).	1958.
							M	House of Huston, Inc., Coral Gables, Fla. (cleansing preparations for dogs, bird food products, etc.).	Sept. 5, 1958.
							M	Delaware Poultry Laboratories, Inc., Millsboro, Del. (poultry vaccines and animal medicines).	Jan. 15, 1959.

217	195	Rohm & Haas Co	185.7	218.2	21.3	8,275			
218	190	Owens-Corning Fiberglas Corp	190.7	218.2	14.6	9,978	PA	Owens-Illinois Glass Co., Toledo, Ohio (Kaylo Division).	May 13, 1958.
219	164	Merck & Co., Inc	224.4	218.1	27.8	11,300		Marine Magnesium Products Corp., South San Francisco, Calif. (magnesium products).	February 1951.
								Sharpe & Dohme, Inc., Philadelphia, Pa. (chemicals and allied products).	Apr. 30, 1953.
220	183	McLouth Steel Corp	198.5	216.4	14.0	4,108			
221	306	Republic Aviation Corp	104.1	215.3	4.7	15,000	M	Du Mont (Allen B.) Laboratories, Inc., Clifton, N.J. (electronic equipment, etc.).	Jan. 25, 1960.
222	211	Corning Glass Works	174.4	214.9	19.7	15,034			
223	313	Chance Vought Corp. (formerly Chance Vought Aircraft, Inc.) (merged Aug. 16, 1961 with Ling-Temco Electronics, Inc. (No. 285) to become Ling-Temco-Vought, Inc.).	101.6	213.9	3.9	9,200	M	National Data Processing Corp., Dallas, Tex. (credit card system).	Oct. 21, 1959.
							M	General Coach Works, Inc., Marlette, Mich. (trailer coaches).	Dec. 8, 1959.
							M	ABC Coach Co., Clarion, Pa. (trailer coaches)	Do.
							M	Mid-States Corp., Union City, Mich. (trailer coaches).	Do.
							M	Panellit, Inc., and Information Systems, Inc., (automatic control and data reduction information systems, etc.).	Jan. 28, 1960.
							M	Harbor Boat Building Co., Inc., Terminal Island, Calif. (shipbuilding and repair, etc.).	Mar. 16, 1961.
							SO	Harco Engineering Co., Inc., Terminal Island, Calif. (naval architecture, marine and electronics engineering).	Do.
224	148	Union Bag-Camp Paper Corp. (formerly Union Bag & Paper Co.).	246.4	213.0	18.6	9,864		*Hankins Container Co., Cleveland, Ohio (container board, corrugated boxes and sheets).	June 1954.
							M	*Camp Manufacturing Co., Inc., Franklin, Va. (sulphate pulp, kraft paper and board lumber and turpentine).	May 30, 1956.
							M	American Creosoting Co., Louisv lle, Ky. (railroad ties, construction lumber. telephone poles, piles, posts, etc.)	Aug. 1, 1956.
							M	*Allied Container Corp., Hyde Park, Boston, Mass. (corrugated shipping containers).	Feb. 14, 1957.
							M	Argent Lumber Co., Hardeeville, S.C. (lumber)	May 30, 1957
							M	Miller & Miller, Inc., Atlanta, Ga. (printed labels and containers for food industry).	July 3, 1958.
							M	*Universal Paper Bag Co., New Hope, Pa. (multiwall paper bags).	Sept. 17, 1958.
							M	*Highland Container Co., Jamestown, N.C. (corrugated containers, packaging materials).	Jan. 12, 1959.
							M	*Eastern Box Co., Baltimore, Md. (solid fiber corrugated boxes).	Apr. 13, 1959.
							M	*River Raisin Paper Co., Monroe, Mich. (fiber board, fiber shipping cases, etc.).	Jan. 13, 1960.
							M	Crossett Co., Crossett, Ark. (kraft papers and bags, lumber, etc.).	May 12, 1960.
							M	Doeskin Products, Inc., New York, N.Y. (facial and cleansing tissues, napkins, etc.).	Oct. 6, 1961.
							M	Write-Right Manufacturing Co., Inc., Atlanta, Ga. (paper writing tablets and paper pads).	Oct. 10, 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
225	177	Fruehauf Trailer Co	204.7	212.3	9.5	9,109	-------	*Brown Equipment & Manufacturing Co., Westfield, Mass.	1953.
							M	*Hobbs Manufacturing Co., Fort Worth, Tex. (trailers and binders).	Nov. 23, 1955.
							M	*Hobbs Trailer & Equipment Co., Dallas, Tex. (truck trailers).	November 1955.
							M	*Strick Corp., Philadelphia, Pa. (truck trailers)	January 1956.
							M	*Strick Plastic Corp., Perkasie, Pa. (truck trailers)	Jan. 10, 1956.
								*Independent Metal Products Co., Omaha, Nebr. (tank-trailer manufacturing plant, machinery, etc.).	Apr. 19, 1956.
							OM	Mack Trucks, Inc., New York, N.Y. (motortrucks, rail buses, etc.).	Feb. 8, 1958.
226	250	Revere Copper & Brass, Inc	133.9	212.0	7.3	7,644	M	Standard Rolling Mills, Inc., Brooklyn, N.Y. (aluminum foil products).	Dec. 31, 1954.
							PA	Wilkinson Manufacturing Co., Omaha, Nebr. (refrigeration units, filters, and ammunition components).	Sept. 30, 1956.
							M	Edes Manufacturing Co., Plymouth, Mass. (zinc and copper photoengraving plates, etc.).	May 8, 1959.
227	203	Crucible Steel Co. of America	182.4	211.0	1.2	12,821	-------	Vacuum Metals Corp., subsidiary of National Research Corp., Cambridge, Mass. (Vacuum Metals Corp.: produces vacuum melted metals and alloys).	Mar. 5, 1954.
								Midland Coke Co	April 1955.
							PA	Remington Arms Co., Bridgeport, Conn. (Rem-Cru Litanium, Inc.).	Nov. 12, 1957.
								Silicon Steels, Inc	1958.
							M	Sorel Industries, Ltd., Sorel, Quebec, Canada (rolling mill).	Apr. 27, 1959.
							WR	Steel & Machine Tool Sales, Inc., Houston, Tex. (machine tool distributor).	July 22, 1960.
228	229	Otis Elevator Co	155.5	209.1	24.3	12,223	-------	Transmitter Equipment Manufacturing Co., Inc. New York, N.Y. (manufacturer of radio communication and electronic equipment).	May 10, 1953.
								Baker Raulang Co., Cleveland, Ohio (equipment, trucks, tractors, cranes).	Sept. 21, 1954.
							WR	Northland Equipment Co., Detroit, Mich. (wholesale supplies equipment, etc.).	May 20, 1959.

229	262	Grinnell Co., Inc	126.9	209.0	7.8	9,500	----	Homes Electric Protective Co. (burglar alarm and bank vault protection systems).	Apr. 24, 1950.
								American District Telegraph Co	July 28, 1953.
								Hajoca Corp	Dec. 31, 1953.
230	82	Kaiser Steel Corp	467.4	207.1	[3] (8.2)	10,727	----	Utah Fuel Co	March 1951.
								Book Cliffs Coal Corp	Do.
							M	Union Steel Co., Los Angeles, Calif. (facilities at Montebello, Calif., for fabricating finished steel products).	Feb. 1, 1955.
							PA	Basalt Rock Co., Inc., Napa and Fontana, Calif. (Steel Division consisting of 2 fabricating plants).	Apr. 26, 1955.
							M	St. Louis, Rocky Mountain & Pacific Co., Raton, N. Mex.	July 28, 1955.
							M	*Allison Steel Manufacturing Co., Phoenix, Ariz. (steel products including girders, pipes, bridges, etc.).	May 17, 1958.
							M	North Hollywood Concrete Tile Co., North Hollywood, Calif. (concrete building blocks).	Sept. 27, 1960.
231	124	American Viscose Corp	312.2	206.7	6.8	13,800	----	----	----
232	223	Cannon Mills Co	163.2	202.9	13.1	20,000	----	Brown Manufacturing Co., Concord, N.C. (acquired 100 percent control).	1956 and 1957.
233	157	Air Reduction Co., Inc	231.0	202.5	14.7	8,300	----	Colton Chemical Co., Cleveland, Ohio (polyvinyl acetete emulsions; also foamed urea formaldehyde resin used in thermal insulating material).	May 21, 1954.
							M	Jackson Products, Inc., Warren, Mich. (welding equipment, goggles, helmets, etc.).	Dec. 11, 1956.
							WR	Adelson-Werts, Inc., Hartford, Conn. (welding supplies and industrial gas).	Sept. 16, 1957.
							M	Speer Carbon Co., St. Marys, Pa. (carbon products, brushes, electrodes, etc.).	June 2, 1961.
234	168	Parke, Davis & Co., Detroit, Mich.	218.0	200.0	30.5	11,803	M	Smith-Douglass Co., Inc., Norfolk, Va. (fertilizer materials, mixed fertilizer, etc.).	Sept. 29, 1961.
235	383	Campbell Taggart Associated Bakeries, Inc.	78.7	197.6	9.3	11,504	----	*Purity Baking Co., El Paso, Tex	1951.
								*Kilpatrick's San Francisco Bakery, San Francisco, Calif. (bakery products).	Jan. 18, 1954.
								*Kilpatrick's Marvel Bakery, Oakland, Calif	Do.
								*San Joaquin Baking Co., Fresno, Calif. (bakery products).	Do.
								*Holsum Bread Co., Visalia, Calif	1954.
								*Old Home Bakers, Sacramento, Calif. (bakery products).	Jan. 18, 1954.
								*Jessee Baking Co., Grand Island, Nebr	1956.
							M	*Grocers Baking Co., Louisville, Ky. (wholesale bakers).	Apr. 14, 1959.
							M	*Mead's Fine Bread Co., Inc., Lubbock, Tex. (bread and other bakery products).	Oct. 27, 1959.
								American Foods, Inc	1960.
								Rainbo Foods, Inc., Dallas, Tex	1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
236	246	Glidden Co	137.9	197.5	6.7	6,151	-------	Mound City Paint & Color Co., St. Louis, Mo. (manufacturers, paint and colors).	May 8, 1954.
							M	Atlas Powder Co., Wilmington, Del. (Industrial Finishes Division).	Mar. 26, 1955.
							PA	General Paint Corp., San Francisco, Calif. (paints and protective coatings).	July 6, 1956.
							WR	Pauli (R. C.) & Sons, San Francisco, Calif. (spices and food specialties).	Nov. 13, 1958.
							M	Douglas Paint Co., Ltd., Vancouver, British Columbia and Mowat Grant, Ltd., Victoria, British Columbia (paints).	Sept. 15, 1959.
							PA	American Metal Climax, Inc., New York, N.Y. (deposit of ilmenite ore).	Oct. 14, 1959.
							M	McPhran Corp., Marietta, Ga. (glass fiber panels)	May 19, 1961.
							PA	Crane Co., Chicago, Ill. (Metal Division)	1961.
							M	Pemco Corp., Baltimore, Md. (porcelain, enamel, etc.).	Aug. 7, 1961.
							M	Magnetic Powders, Inc., Johnsonburg, Pa. (powders).	1961.
237	257	Clark Equipment Co	132.2	196.8	6.7	8,951	-------	Ross Carrier Co., Benton Harbor, Mich. (self-propelled logging, lumber and industrial carriers, lift trucks) and subsidiary Michigan Power Shovel Co.	May 1, 1953.
								Torcon Corp., Ashtabula, Ohio (torque converters)	Oct. 5, 1954.
							M	Brown Trailers, Inc., Spokane, Wash. (aluminum bodies and truck trailers) and subsidiaries, Transport Credit Corp. and Brown Trailer Co.	Feb. 12, 1958.
							SO	Lift Truck Rental Corp. and Four Affiliates, New York, N.Y. (truck rental).	Mar. 11, 1958.
238	417	National Sugar Refining Co	68.8	196.5	.8	3,300	-------	*Godchaux Sugars, Inc., New Orleans, La. (refinery and mill).	June 1956.
239	338	Newport News Shipbuilding & Dry Dock Co.	91.5	195.3	7.9	15,200	-------	-------	
240	179	Champion Paper & Fibre Co. (now Champion Papers, Inc.).	201.8	195.1	9.7	11,055	-------	Southern Paper Box Co., Inc	1954.
								Mid-West Bottle Cap Co., Belvedere, Ill	Nov. 18, 1954.
							M	Butler Paper Products Co., Toledo, Ohio (paraffined cartons).	Dec. 4, 1956.

							M	N.R.C. Vaculite Corp., Cambridge, Mass. (vacuum machinery, etc.)	Dec. 20, 1957.
								Buffalo Envelope Co., Inc.	May 1959.
							WR	Wertgame Paper Co., Kansas City, Mo. (paper merchandising).	July 20, 1959.
							M	Montag Bros., Inc., Atlanta, Ga. (school supplies and stationery).	Nov. 13, 1959.
							M	Crown Plastic Cup Co., Inc., subsidiary of Crown Machine & Tool Co., Inc., Fort Worth, Tex. (disposable plastic drinking cups).	May 2, 1960.
							PA	Baldwin-Lima-Hamilton Corp., Philadelphia, Pa. (Hamilton Division).	Aug. 3, 1960.
							WR	Carpenter Paper Co., Omaha, Nebr. (paper and paper products, stationery, etc.).	Dec. 19, 1960.
							WR	Whitaker Paper Co., Cincinnati, Ohio (wholesaler of fine and coarse paper).	Do.
241	445	Pet Milk Co	59.5	195.0	3.6	6,500	M	Crystal Canning Co., Frankfort, Mich. (red sour cherries and apple juice).	Oct. 1, 1955.
							WR	White Way Pure Milk Co., Decatur, Ala. (dairy products).	Nov. 4, 1957.
							WR	Greenwood Pasteurizing Plant, Inc., Greenwood, S.C. (dairy products).	Aug. 25, 1958.
							M	Ponce De Leon Dairy, Atlanta, Ga. (dairy products).	Nov. 3, 1958.
								Phelps Dairy, Waycross, Ga	1959.
								Old Cherry Hill Cheese House	1960.
								Dairy Farmers Cooperative, Charlotte, N.C	1961.
							M	Van Kirk Chocolate Corp., Ltd., Toronto, Ontario, Canada.	Apr. 27, 1961.
							WR	Garst Bros. Dairy, Inc., Roanoke, Va. (fresh milk)	Do.
							M	C. H. Musselman Co., Biglerville, Pa. (canned applejuice, applesauce, cherries, etc.).	May 19, 1961.
								Acme Farmers Dairy, Ltd	July 1961.
							WR	R. E. Funsten Co., St. Louis, Mo. (pecans and black walnuts).	Sept. 21, 1961.
242	214	Worthington Corp	169.8	194.4	7.7	10,995	------	National Transit Pump & Machine Co., Oil City, Pa.	February 1951.
								Mullenbach Electrical Mfg. Co., Los Angeles, Calif.	May 1954.
								L. J. Mueller Furnace Co., Milwaukee, Wis., and affiliate, Best Register Co.	July 30, 1954.
							M	Mason-Neilin Regulator Co., Boston, Mass. (control instruments).	Mar. 12, 1956.
							PA	Royal Jet, Inc., Alhambra, Calif. (gas furnaces)	Oct. 5, 1956.
							M	Well Machinery & Supply Co., Inc., Fort Worth, Tex. (well-drilling machinery, etc.).	Feb. 20, 1958.
							M	Annin Corp., Montebello, Calif. (valves)	Feb. 3, 1959.
243	396	Rohr Aircraft Corp	73.5	193.2	[3] (2.6)	10,995	------		

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
244	279	Blaw-Knox Co	117.3	192.8	4.2	9,954	-------	All Purpose Spreader Co., Elyria, Ohio (roller spreader equipment "Apsco" equipment for road widening and paving construction).	Oct. 29, 1953.
								Tri-Lok, Pittsburgh, Pa. (ornamental metal, grading, steps, treads, etc.).	Oct. 22, 1954.
							M	Continental Foundry & Machine Co., East Chicago, Ill. (steel, alloy, and iron rolls, rolling-mill equipment, open-hearth valves, etc.).	Sept. 20, 1955.
							M	Aetna Standard Engineering Co., Pittsburgh, Pa. (seamless-tube mills, piercing mills, ship-finishing equipment, etc.).	Dec. 22, 1958.
							M	T. L. Smith Co., Milwaukee, Wis. (concrete mixers and pavers).	July 1, 1960.
245	342	Sunshine Biscuits, Inc	90.4	192.6	8.1	11,000	M	Gordon Foods, Inc., Atlanta, Ga. (potato chips, popcorn, etc.).	Aug. 22, 1956.
							M	Schuler Potato Chip Co., Rochester, N.Y. (potato chips, etc.).	Dec. 17, 1956.
							OM	Dickey's Potato Chip Co., Inc., New Orleans, La	Dec. 20, 1956.
							M	Velvet Peanut Products, Inc., Detroit, Mich. (peanut butter, potato chips, etc.).	July 2, 1957.
							M	Mann Potato Chip Co., Washington, D.C. (potato chips).	July 11, 1957.
							M	Ihrie (W. P.) & Sons, Baltimore, Md. (potato chips).	Nov. 26, 1957.
							M	Mrs. Klein's, Chicago, Ill. (popcorn, potato chips, and pretzels).	Do.
							M	Mrs. Drenk's Foods, Inc., Milwaukee, Wis. (potato chips and snack foods).	Mar. 31, 1959.
							M	Sweetheart Food Products, Ltd., Windsor, Ontario, Canada (snack foods).	Do.
							M	Wolverine Potato Chip Co., Detroit, Mich. (potato chips).	Do.
							M	Old Vienna Products Co., Inc., St. Louis, Mo. (potato chips, popcorn, and Korn kurls).	June 17, 1959.
							M	Blue Bell Potato Chip Co., Inc., Portland, Oreg. (potato chips and snack items).	Dec. 18, 1959.
							M	Fiesta Foods Corp., Phoenix, Ariz. (corn chips)	Aug. 18, 1960.
246	256	Collins Radio Co	132.3	190.8	6.6	14,850	-------	Communications Accessories Co., Hickman Mills, Mo.	November 1955.

247	272	Warner-Lambert Pharmaceutical Co. (formerly Warner-Hudnut, Inc.).	120.5	189.8	16.5	10,000	--------	Maltine Co. (pharmaceutical, medicinal, and biological products).	Oct. 11, 1951.
							M	Lambert Co., Jersey City, N.J. (pharmaceuticals, drug specialties, etc., men's toiletries, custom molded plastics).	Feb. 9, 1955.
							PA	Emerson Drug Co., Baltimore, Md. (Bromo-Seltzer).	Oct. 27, 1955.
							M	Nepara Chemical Co., Inc., and subsidiaries, Nepara International, Inc., and Anahist Co., Yonkers, N.Y. (ethical drug specialties and bulk fine chemicals).	Nov. 13, 1956.
							M	Oculine Co., Beverly Hills, Calif. (eye medication)	Mar. 20, 1959.
							M	Lactona, Inc., St. Paul, Minn. (toothbrushes and gum stimulators).	Apr. 4, 1961.
248	220	Cone Mills Corp	164.3	188.5	3.7	15,000	--------	Dwight Manufacturing Co., Alabama City, Ala. (cotton goods, sheetings, drills, leather cloth, sateens).	Mar. 28, 1951.
								Union Bleachery, Greenville, S.C. (subsidiary of Aspinook Corp., Jewett City, Conn.) (printing, dyeing, bleaching, finishing, and sanforizing all kinds of fabrics).	Feb. 25, 1952.
							WR	Cortley Fabrics Co., Clarion Textile Corp., and Careloom Cottons, Inc., New York City, N.Y. (converters of dress and sportswear fabrics).	Mar. 11, 1957.
							M	Otto B. May, Inc., Newark, N.J. (chemicals and dyestuffs).	May 26, 1958.
							WR	Townbrooke Fabrics, Inc., New York, N.Y. (piece goods).	Dec. 29, 1959.
								Olympic Chemical Co	March 1960.
								John Wolf Textiles, Inc	November 1960.
249	275	Litton Industries, Inc. (incorporated Nov. 2, 1953, as Electro Dynamics Corp. Present name adopted Aug. 16, 1954).	119.0	187.8	7.5	17,400	--------	Litton Industries	During period 1953–60.
								West Coast Electronics Co	
								Ahrendt Instrument Co	
								U.S. Engineering Co., Inc	
								Automatic Seriograph Co	
								Westrex Corp	
								Svenska Dataregister A.B	
							M	Triad Transformer Corp. and subsidiary Utrad Corp., Venice, Calif. (electronic transformers, reactors, and related products).	Aug. 23, 1956.
							SO	Paramount Pictures Corp., New York, N.Y. (Chromatic Television Laboratories, subsidiary).	Jan. 17, 1957.
							M	Aircraft Radio Corp., Boonton Township, N.J. (navigation equipment, electronic equipment, etc.).	Aug. 20, 1957.
							M	Maryland Electronic Manufacturing Corp., College Park, Md. (electronic development).	Sept. 19, 1957.
							M	Monroe Calculating Machine Co., Orange, N.J. (calculating, adding, bookkeeping machines. etc.).	Oct. 15, 1957.
							M	Roger White Electron Devices, Inc	Mar. 21, 1958

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Litton Industries, Inc—Continued					M	Airtron, Inc., Linden, N.J.	June 10, 1958.
							M	Times Facsimile Corp., subsidiary of New York Times Co., New York, N.Y.	Mar. 3, 1959.
							PA	General Controls Co., Glendale, Calif. (Electronic Systems Division).	Jan. 22, 1960.
							M	Western Geophysical Co., of America, Los Angeles, Calif. (oilfield exploration).	Mar. 1. 1960.
							SO	Integrated Data Processing, Inc., Erie, Pa. (financial reports to companies).	May 6, 1960.
							M	A. Kimball Co., subsidiary of United Shoe Machinery Corp., Boston, Mass. (shoe machinery, eyelets, rivets, etc.).	Jan. 31, 1961.
							PA	Science Research Associates, Inc., Chicago, Ill. (Applied Communication Systems Division).	Jan. 25, 1961.
							M	Hopkins Engineering Co., Inc., San Fernando, Calif. (microminiature capacitors, etc.)	Mar. 3, 1961.
							M	Simon Adhesive Products Corp., Long Island City, N.Y. (pressure-sensitive adhesive products).	July 21, 1961.
							M	Cole Steel Equipment Co. and affiliates, New York, N.Y. (sheet-metal fabricators, office equipment).	Aug. 25, 1961.
							M	Eureka Specialty Printing Co., Inc., Scranton, Pa. (trading stamps, tax stamps, labels, etc.).	Sept. 26, 1961.
							SO	Aero Service Corp., Philadelphia, Pa. (aerial topographic mapping, etc.).	Nov. 21, 1961.
							M	Ingalls Shipbuilding Corp., Pascagoula, Miss. (nuclear submarine for the Navy).	Dec. 8, 1961.
							M	Ingalls Iron Works Co., Birmingham, Ala. (fabricated structural steel).	Do.
250	192	Springs Cotton Mills	188.5	187.6	18.7	12,500	----	Not listed in Moody's Industrials, 1962.	
251	251	Curtis Publishing Co	133.5	186.9	1.1	13,000	----	Science & Mechanics Publishing Co., Chicago	Sept. 22, 1954.
							SO	Keystone Readers Service, Inc., Bryn Mawr, Pa. (magazine subscription agency).	Sept. 9, 1957.
							M	American Home Magazine Corp., New York, N.Y. (magazine publisher).	Apr. 22, 1958.
252	196	Westinghouse Air Brake Co	185.4	186.4	7.6	13,643	----	Melpar, Inc., Alexandria, Va. (one of the leaders in research and development of electronics).	Sept. 29, 1951.

								Le Roi Co., Milwaukee, Wis. (internal combustion engines, portable air compressors, air tools, tractors, generator sets and tractor-mowers).	Aug. 23, 1952.
								George E. Failing Supply Co., Enid, Okla. (seismographs, portable drilling rigs for oil, water and mineral explorations).	Apr. 18, 1953.
								R. G. Le Tourneau, Inc	May 1953.
								J. D. Adams Manufacturing Co., Indianapolis, Ind. (road building machinery and earthmoving equipment).	Dec. 24, 1954.
							SO	Corvey Engineering Co., Alexandria, Va. (special research in electronics and logistics).	June 21, 1955.
							M	Petch Manufacturing Co., Detroit, Mich. (hydraulic controls, cylinders, etc.) and Petch Industries, Inc., Alpena, Mich.	Sept. 8, 1960.
							M	Arrow Manufacturing Co., Inc., Denver, Colo. hydraulic pounder).	Mar. 27, 1961.
							M	Television Associates, Inc., Michigan City, Ind. (communications and other electronic equipment).	June 14, 1961.
253	197	Ingersoll-Rand Co	183.6	185.8	24.8	(4)	PA	Capitol Products Corp., Mechanicsburg, Pa. (Standardaire Blower Division).	July 12, 1957.
							M	Black & Decker Manufacturing Co., Towson, Md. (portable electric tools, etc.).	Mar. 28, 1960.
							M	Shepard Niles Crane & Hoist Corp., Montour Falls, N.Y. (electric cranes, hoists, etc.).	Mar. 17, 1961.
							M	Aldrich Pump Co., Allentown, Pa. (high pressure pumps, etc.).	Apr. 26, 1961.
254	210	Norton Co	175.4	182.0	(4)	14,000	M	Gould & Eberhardt, Inc., Irvington, N.J. (gear-cutting machines and shapers).	June 23, 1959.
255	453	Tecumseh Products Co	56.4	180.1	8.7	6,000	----	Acklin Stamping Co., Toledo, Ohio (pressed metal parts; assemblies by welding and hydrogen brazing, etc.).	July 30, 1952.
								Tresco, Inc., Tecumseh, Mich. (certain assets)	April 1955.
							M	Louson Co., New Holstein, Wis. (gasoline engines)	Dec. 13, 1955.
								Taylor Sales & Engineering Co. Elkhart, Ind	1956.
							PA	Hart-Carter Co., Peoria, Ill. (Louson Engine Division (grain and flour mill machinery, aspirators, etc.).	Jan. 21, 1956.
							M	Power Products Corp., Grafton, Wis. (gasoline engines).	Apr. 15, 1957.
								Foraco Corp., Dearborn, Mich	April 1959.
							M	Ohio Semi-Conductors, Inc., Columbus, Ohio (thermoelectronic devices and components).	Aug. 16, 1960.
256	175	Lilly (Eli) & Co	212.3	178.5	18.8	10,155	M	Corn States Laboratories, Omaha, Nebr. (animal serums and vaccines, etc.).	Apr. 6, 1956.
							M	Hake Manufacturing Co., Inc., Roanoke, Va. (plastic containers).	Nov. 3, 1959.
257	304	Admiral Corp	104.4	176.5	[3] (2.5)	7,438	----	Mid-West Manufacturing Co. (subsidiary of Joslyn Manufacturing & Supply Co., Galesburg, Ill.) (kitchen and portable sheet metal cabinets).	Apr. 5, 1950.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Admiral Corporation—Continued						Golden State Appliance Distributing Co. (California).	1952.
								Connecticut Appliance Distributors, Inc. (Connecticut).	1952.
								Molded Products Corp., Chicago, Ill. (mold tool and die making; molding and finishing plastics; i.e., agitators, aircraft and auto parts, blowers and fans, boxes, cabinets).	Jan. 15, 1952.
							WR	Pittsburgh Products Tri-State Co. (subsidiary of Horne (Joseph) Co.), Pittsburgh, Pa. (wholesale appliances).	Feb. 6, 1959.
258	356	Hearst Consolidated Publications, Inc.	87.3	174.1	[3] (6.5)	10,555	PA	Popular Mechanics Co., Chicago, Ill. (Popular Mechanics magazine).	Nov. 24, 1958.
							PA	E. W. Scripps Co., Cincinnati, Ohio (merged Hearst paper, San Francisco Call Bulletin, with San Francisco News (controlled by Scripps-Howard) to form San Francisco News-Call Bulletin, now jointly owned by Hearst and Scripps-Howard).	Aug. 10, 1959.
							M	Albany Knickerbocker News, Albany, N.Y. (newspaper).	Oct. 17, 1960.
259	438	General Baking Co	60.7	171.9	.881	12,700		Becker Baking Co., Spartanburg, S.C. (bakery products).	Mar. 12, 1953.
							WR	Van de Kamp's Holland Dutch Bakers, Inc. (Los Angeles, Calif.) (bakeries and coffee shops).	Aug. 31, 1956.
							M	Eddy's Bakeries, Inc., of Montana (bakery products).	Jan. 3, 1958.
							M	Vernell's Buttermints, Inc., Seattle, Wash. (candy).	May 28, 1958.
							M	Thompson's Candy House, Inc., Seattle, Wash.	Do.
								Sage Advertising Service, Inc	June 25, 1959.
260	375	Thiokol Chemical Corp	80.5	171.5	3.6	10,051		Elk Corp., Elkton, Md. (real estate holding corporation).	Apr. 24, 1953.
							M	National Electronics Laboratories, Inc., Washington, D.C. (electrical, radio, and communication equipment).	Jan. 23, 1957.
							M	Reaction Motors, Inc., Rockaway, N.J. (aircraft equipment).	Jan. 28, 1958.
							M	Hunter-Bristol Corp., Bristol, Pa. (ground support equipment for rockets and missiles).	Mar. 28, 1958.

							M	Marquardt Aircraft Co., Van Nuys, Calif. (ramjet engines, accessories, etc.).	Apr. 21, 1959.
							PA	St. Regis Paper Co., Panelyte Division, Trenton, N.J., plant.	1961.
							PA	Shawnee Industries, Inc., Shawnee, Okla. (Jonco aircraft plant).	May 22, 1961.
							M	Baltimore Paint & Chemical Corp., Baltimore, Md. (house paints, enamels, etc.).	Mar. 15, 1961.
							OM	Hi-Polymer Corp., Hudson, Mass. (acrylic elastomers).	Aug. 14, 1961.
261	254	Outboard Marine Corp. (formerly Outboard Marine & Manufacturing Co.).	132.7	171.4	12.6	9,418	-------	R.P.M. Manufacturing Co., Lamar, Mo. (power mowing machines).	Jan. 14, 1952.
							M	Cushman Motor Works, Inc., Lincoln, Nebr. (gasoline and electric motor vehicles).	May 7, 1957.
							M	Midland Co., South Milwaukee, Wis. (garden tractors, snowplows, and other equipment).	Oct. 21, 1958.
262	414	Coop. Grange League Fed. Exchange.	68.9	170.8	2.8	2,333	-------	Not listed in Moody's Industrials 1962.	
263	355	Foster Wheeler Corp	87.5	170.8	2.8	9,940	-------		
264	288	Hershey Chocolate Corp	111.5	170.3	18.5	3,605	-------		
265	314	Kelsey-Hayes Co. (formerly Kelsey-Hayes Wheel Co.).	101.5	168.4	3.8	8,500	M	Steel Products Engineering Co., Springfield, Ohio (special machinery; precision, hydraulic, electronics, etc.).	Aug. 29, 1955.
							M	Clevite Aero Products, Wallingford, Conn. (jet aircraft parts, rolled forged steel blades).	May 3, 1956.
							M	Utica Drop Forge & Tool Corp., Utica, N.Y. (pliers, wrenches, precision forgings, buckets and blades).	July 13, 1956.
							SO	Koldweld Corp., New York, N.Y. (patent rights for cold pressure process).	Oct. 26, 1956.
							PA	National Centrifugal Casting Corp. (raw castings for brake drums).	Jan. 11, 1957.
							SO	Control Specialties, Inc., Inglewood, Calif. (research and engineering).	Aug. 2, 1957.
							M	Heintz Manufacturing Co., Philadelphia, Pa. (automobile stampings, etc.).	Sept. 19, 1957.
							PA	Cooper Alloy Corp., Hillside, N.J. (jet aircraft ring business).	Feb. 19, 1958.
							M	Gunite Foundries Corp., Rockford, Ill. (cast steel wheels, brake drums, etc.).	Sept. 28, 1960.
							PA	Bingham-Herbrand Corp., subsidiary of Van Norman Industries, New Bedford, Mass. (Herbrand Tool Division of Bingham).	Oct. 3, 1961.
266	362	Avon Products, Inc	85.1	168.2	17.1	6,800			
267	145	Cerro Corp., (formerly Cerro DePasco Corp.).	249.4	168.0	9.4	17,675	M	Circle Wire & Cable Corp., Maspeth, N.Y. (wire, cable, hot rolled copper rods, etc.).	Oct. 28, 1955.
							M	Fairmont Aluminum Co., Fairmont, W. Va. (aluminum products, aluminum sheet strip and foil).	May 3, 1956.
							M	Harvey Machine Co., Inc., Torrance, Calif. (automatic screw machine products).	July 20, 1956.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Cerro Corp—Continued					M	Lewin-Mathes Co., St. Louis, Mo. (copper and brass products).	May 9, 1957.
								Consolidated Coppermines Corp., New York, N.Y. (including 93.4 percent of stock of Titan Metal Manufacturing Co. and 99.3 percent of stock of Rockbestos Products Corp.).	May 25, 1959.
								Rockbestos Products Corp. (assets and business)	Aug. 1, 1959.
							M	United Pacific Aluminum Corp., Los Angeles, Calif. (baked enamel and unpainted aluminum coil stock, etc.).	Jan. 18, 1961.
							M	Viking Copper Tube Co., Cleveland, Ohio (seamless copper tubing).	June 8, 1961.
268	83	Schenley Industries, Inc. (formerly Schenley Distillers)	463.7	167.5	8.0	7,000	M	*Park & Tilford Distillers Corp., New York, N.Y. (liquids, cosmetics, perfumes, sundries, etc.).	Jan. 3, 1955.
							WR	Dubonnet Wine Corp. (imports French Dubonnet wines).	Aug. 20, 1955.
								Merchants Distilling Corp	1957.
							PA	Radiation Applications, Inc., New York, N.Y. (consulting, research and developmental work).	Feb. 26, 1958.
								A. H. Riise Chemical & Distillers Corp., Virgin Islands.	1961.
								St. Croix Sugar Cane Industries, Inc., Virgin Islands.	1961.
269	268	General Cable Corp	124.0	165.6	8.2	6,500	M	*General Insulated Wire Works, Providence, R.I. (rubber, plastic, telephone wires, etc.).	June 23, 1955.
							M	*Clifton Conduit Co., Inc. (Maryland) and Clifton Conduit Co. (Tennessee) (wires and cables).	Mar. 15, 1956.
							OM	*Alphaduct Wire & Cable Co., Milltown, N.J. (subsidiary of General Telephone Corp.) (nonmetallic flex-conduit, sheathed cable, building, and telephone wire).	May 8, 1956.
							M	*New England Cable Co. (asbestos-insulated heater cords).	June 6, 1956.
							M	*Metal Textile Corp., Roselle, N.J. and 2 subsidiaries (knit wire materials, etc.)	July 2, 1957.
							M	*Hathaway Patterson Corp., Palatka, Fla. (wood poles and cross arms).	Dec. 1, 1958.
							M	*Cornish Wire Co., Inc., New York, N.Y. (electric wire and cables).	Jan. 6, 1959.

							M	*Indiana Steel & Wire Co., Inc., Muncie, Ind. (iron and steel wire, etc.)	May 12, 1959.
270	267	American Brake Shoe Co	124.1	164.2	5.7	9,205		Commercial Cord Co., Inc	September 1960.
								Falcon Bronze Co., Youngstown, Ohio (castings)	June 23, 1953.
								Metallic-Friction Materials Co., Cleveland, Ohio (sintered powdered metal clutch discs, facings and brake linings).	May 25, 1954.
							M	Lynch Corp., Anderson, Ind. (Par Air Compressor Division) (wrapping, sealing and cartoning of food products, etc.).	Apr. 20, 1955.
							M	Denison Engineering Co., Columbus, Ohio (hydraulic equipment, presses, valves, etc.).	June 1, 1955
							M	Gaines Foundry, Inc. (aluminum and magnesium castings).	Jan. 23, 1958.
							M	Raymond Atchley Inc., Los Angeles, Calif. (hydraulic servo systems).	Dec. 3, 1959.
							M	Herscott Corp., Rockford, Ill. (heating units and equipment).	Sept. 1, 1960.
							M	Bridgewater Machine Co., Akron, Ohio (journal boxes, tire machinery and aircraft components).	Sept. 23, 1960.
							M	Dynisco, Inc., Cambridge, Mass. (electro-mechanical transducers, etc.).	Dec. 28, 1960.
							M	Bingham-Herbrand Corp., subsidiary of Van Norman Industries, Inc., New Bedford, Mass. (forgings).	July 14, 1961.
271	217	Dan River Mills, Inc	168.0	162.8	7.3	15,500		Woodside Mills	1956.
							WR	Iselin-Jefferson Co., Inc., New York, N.Y. (textile sales agent) and subsidiary Iselin-Jefferson Financial Co., Inc.	May 15, 1956.
							M	Alabama Mills, Inc., Birmingham, Ala. (cotton goods, sheeting and ticking) and subsidiary Anchor-Rome Mills, Inc.	Do.
							WR	Hesslein & Co., Inc., New York, N.Y. (cotton textile agents).	Sept. 13, 1956.
							M	Norris Cotton Mills Co., Inc., Catechee, S.C. (cotton textiles, print cloths and sheeting).	Aug. 21, 1959.
							PA	Sayles Biltmore Bleacheries (subsidiary of Sayles Finishing Plants, Inc.), Saylesville, R.I.	Apr. 15, 1960.
							WR	Bernheimer (Jacob S.) & Bro., Inc., New York, N.Y. (cotton goods, flannel).	June 2, 1960.
272	466	American Bakeries Co	52.2	162.2	4.4	10,500		Purity Bakeries Corp., Chicago, Ill. (bakery products).	Feb. 17, 1953.
273	337	Stokely-Van Camp, Inc	92.0	161.9	3.3	6,000		Citrus, Inc	May 1954.
								Pictsweet Foods, Inc., Mount Vernon, N.Y. (frozen foods).	July 7, 1954.
							M	Capital City Products Co., Columbus, Ohio (salad dressings, oleo, vegetable oils, shortenings, etc.).	Nov. 22, 1955.
							M	Fairmont Canning Co., Fairmont, Minn. (frozen food processor).	Dec. 16, 1955.
							M	Pomona Products Co., Griffin, Ga. (fruit and vegetable canning).	Dec 20, 1955.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Stokely-Van Camp, Inc.—Con					M	Kuner-Empson Co., Brighton, Colo. (foods and food products).	Apr. 18, 1960.
								General Dyestuffs Corp	Oct. 31, 1953.
274	204	General Aniline & Film Corp	181.4	159.8	7.2	7,886	PA	Gruen Industries, Inc., Cincinnati, Ohio (3 divisions) (watches).	Apr. 12, 1957.
							M	Reproduction Products Co., Inc., Franklin Park, Ill. (dry and semi-moist diazo sensitized products).	July 7, 1958.
							M	Grant Photo Products, Inc., Cleveland, Ohio (sensitized reproduction paper, cloth and film).	Nov. 23, 1960.
275	212	Upjohn Co	171.1	159.4	22.8	5,992	------	------	
276	178	Kerr-McGee Oil Industries, Inc	203.4	157.8	7.3	4,557	------	J. E. Crosbie, Inc	Feb. 1, 1951.
								Navajo Uranium Mining Co	Sept. 30, 1952.
							M	Deep Rock Oil Corp., Tulsa, Okla. (petroleum)	Apr. 19, 1955.
							PA	General American Oil Co. of Texas (refinery), Dallas, Tex. (crude petroleum and natural gas).	June 6, 1956.
							M	Cato Oil & Grease Co., Oklahoma City, Okla. (petroleum lubricating greases and oils).	Jan. 7, 1957.
							WR	Triangle Refineries, Inc., Houston, Tex. (markets refined petroleum).	Apr. 29, 1957.
							M	Magnolia Pipeline Co. (subsidiary of Socony-Mobil Oil Co.) New York, N.Y. (petroleum and petroleum products).	Sept. 23, 1958.
							M	Cotton Valley Solvents, Inc., Cotton Valley, La. (aliphatic naphthas).	May 18, 1959.
							PA	Gulf Oil Corp., Pittsburgh, Pa. (crude oil gathering system).	Oct. 30, 1959.
							M	Pacific Uranium Mines Co., Beverly Hills, Calif. (uranium).	Nov. 15, 1960.
							M	Gunnison Mining Co., Gunnison, Colo. (uranium-bearing ores).	Mar. 30, 1961.
								Lakeview Mining Co	1961.
277	283	Pepsi-Cola Co	114.3	157.7	14.2	6,550	M	Pepsi Cola Bottlers of St. Louis, Inc., St. Louis, Mo. (carbonated beverages).	July 30, 1958.
							M	Hygrade Water & Soda Co., St. Louis, Mo. (carbonated waters and soft drinks).	Do.
							M	Dossin Food Products, Inc., Detroit, Mich. (bottled soft drinks).	Sept. 15, 1959.

278	324	West Point Manufacturing Co	97.2	156.9	8.2	11,400	--------	Lanett Bleachery & Dye Works, Boston, Mass. (dyers, nappers, printers and finishers of cotton piece goods).	Nov. 18, 1954.
							M	Wellington Mills, Inc., Anderson, S.C. (fine cotton goods, typewriter cloth, tracing cloth, etc.)	Oct. 25, 1955.
279	271	Consumers Cooperative Association.	121.4	156.2	7.6	2,313	--------	Not listed in Moody's Industrials, 1962.	
280	294	Addressograph Multigraph Corp	108.5	156.0	12.7	15,000	M	Buckeye Ribbon & Carbon Co., Cleveland, Ohio (office supplies).	May 12, 1956.
							M	Coxhead (Ralph C.) Corp., Newark, N.J. (office type-composing machines).	Aug. 2, 1956.
							M	Vari-Typer Corp	Dec. 11, 1956.
							M	Emeloid Company, Inc., Hillside, N.J. (plastic advertising specialties).	Dec. 7, 1960.
281	339	Staley (A. E.) Manufacturing Co	91.3	155.7	4.5	3,164	PA	Vitality Mills, Inc., Chicago, Ill. (dog food business).	Aug. 6, 1957.
							M	Arcady Farms Milling Co., Riverdale, Ill. (livestock and poultry feeds).	Dec. 3, 1957.
							M	Hipolite Co., St. Louis, Mo. (marshmallow creme)	Aug. 25, 1958.
							M	W.B.S. Chemical Corp., Cambridge, Mass. (chemicals for use in shoe industry).	Apr. 28, 1959.
282	193	Hooker Chemical Co. (formerly Hooker Electro-Chemical Co.).	187.3	149.8	12.7	4,958	--------	Marble-Nye Co., Worcester, Mass	July 1953.
							M	*Durez Plastics & Chemicals, Inc., North Tonawanda, N.Y. (phenolic plastics and other related products.	Jan. 17, 1955.
							M	Niagara Alkali Co., Niagara Falls, N.Y. (caustic soda, liquid chlorine, etc.).	June 29, 1955.
							M	Oldbury Electro-Chemical Co., Niagara Falls, N.Y. (phosphorus and its derivatives, also oxalic acid).	July 13, 1956.
							M	Shea Chemical Corp., New York, N.Y. (phosphates, phosphoric acid, etc.).	Mar. 17, 1958.
							PA	*Monsanto Chemical Co., St. Louis, Mo. (equipment for producing phenolic molding compounds).	Oct. 1, 1958.
							PA	Houston Corp., Houston, Tex. (Butler Chemical Co. Division.)	May 30, 1960.
							PA	International Minerals & Chemical Corp., Skokie, Ill. (TVA plant in Tenn.).	July 12, 1961.
							M	Parker Rust Proof Co., Detroit, Mich. (treating chemicals for paint base).	Oct. 18. 1961.
283	292	Link-Belt Co	108.9	149.6	6.1	9,739	M	Syntron Co., Homer City, Pa. (electrical tools, seals, etc.).	Aug. 5, 1955.
							M	Detroit Power Screw Driver Co., Detroit, Mich. (power magazine-feed screwdrivers and magazine hoppers).	Nov. 2, 1956.
							PA	Turbine Equipment Co., New York, N.Y. (automatic metal chip handling system).	July 17, 1959.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
284	259	Donnelly (R. R.) & Sons Co	128.1	148.8	10.1	9,290	M	Harvey & Howe, Inc., Chicago, Ill. (publishes monthly magazine).	June 18, 1958.
							M	Rudesell & Co., Inc., Lancaster, Pa. (printing concern).	Mar. 3, 1959.
285	335	Ling-Temco Electronics, Inc. (formerly Ling-Altec Electronics & Ling Electronics, Inc.).	93.5	148.4	3.1	10,303	-------	Grady-Ling Electric, Inc	1957.
								United Electronics Co	1958.
								Calidyne Co., Inc	Aug. 1, 1958.
							SO	Altec Cos, Inc., Anaheim, Calif. (maintenance and servicing electronic equipment).	Jan. 28, 1959.
							M	University Loudspeakers, Inc., White Plains, N.Y. (public address systems).	May 20, 1959.
							M	Continental Electronics Manufacturing Co., Dallas, Tex. (high-power transmission equipment).	Aug 19, 1959.
							M	Temco Aircraft Corp., Dallas, Tex. (jet aircraft, missiles and weapons systems).	Apr. 27, 1960.
							M	Ling-Altec Electronics, Inc., Culver City, Calif. (vibration testing systems, etc.).	Do.
							M	Ed. Friedrich, Inc., San Antonio, Tex., and Friedrich Refrigerators Inc. (air conditioners, refrigerators, etc.).	Dec. 30, 1960.
							M	*Chance Vought Aircraft, Inc., Dallas, Tex. (aircraft). (No. 223.)	Jan. 16, 1961.
							SO	National Aeronautics & Space Engineering, Inc. (missile base engineering).	Feb. 14, 1961.
286	303	Electric Storage Battery Co	105.0	148.1	6.0	8,121	M	Jessall Plastics, Inc., Kensington, Conn. (plastic intrusions, including tubes).	Jan. 4, 1956.
							M	Atlas Mineral Products Co., Mertztown, Pa. (corrosion-proof cements, linings and castings, jointing materials).	Oct. 18, 1956.
							M	Ray-O-Vac Co., Madison, Wis. (dry batteries, flashlight batteries, etc.).	Aug. 27, 195
							PA	American Machine & Foundry Co., New York (battery laboratory, Raleigh, N.C.)	Apr. 1, 1959.
							M	Wisconsin Storage Battery Co., Inc., Racine, Wis. (batteries for motorcycles, sports cars, etc.).	Sept. 4, 1959.
							M	Chemical Linings, Inc., Watertown, N.Y (corrosion-resistant linings, tanks and towers, etc.).	Sept. 18, 1959.
								Cleveland Vehicle Co	1960.

							PA	McGraw-Edison Co. (operating assets of Edison Storage Battery Division).	1960.
								Streat Coal Co., Inc	May 1954.
287	331	Philadelphia & Reading Corp	95.7	147.4	7.4	15,000	M	Union Underwear Co., Inc., Frankfort, Ky. (undergarments).	Aug. 31, 1955.
							M	Acme Boot Manufacturing Co., Clarksville, Tenn. (cowboy boots, etc.).	Feb. 18, 1956.
							M	Shuron Optical Co., Geneva, N.Y. (optical instruments, eyeglasses, lenses, etc.).	Mar. 3, 1958.
							M	Blue Ridge Manufacturers, Inc., New York, N.Y. (men's workclothes, etc.).	Mar. 27, 1959.
							M	Rosenbloom (S.), Inc., Lynchburg, Va. (men's work clothing, etc.).	Do.
							PA	Dan River Mills, Inc., Danville, Va. (3 cotton mills)	Sept. 4, 1959.
							WR	Deluxe Premium Corp., Newark, N.J. (toys, housewares, and nonfood items).	Dec. 15, 1959
							M	Chatham Chemical Corp. (80 percent interest acquired in Chatham, which owns 100 percent of Houston Chemical Corp. and 90 percent of Wabash Chemical Corp.) (sulfuric acid).	June 1, 1960.
								Fruit of the Loom, Inc	1961.
288	321	Bristol-Myers Co	98.8	146.7	10.8	3,620	M	Luzier's, Inc., Kansas City, Mo	June 1, 1955.
							M	Kimball Manufacturing Co., San Francisco, Calif. (reinforced plastic products).	Aug. 13, 1955
							OM	Grove Laboratories, Inc., St. Louis, Mo. (medicines, cosmetics, toiletries, etc.).	Sept. 9, 1957.
							OM	Calfibe Co., Redlands, Calif. (glass fibers)	Feb. 10, 1958.
							M	Clairol, Inc., New York, N.Y. (hair-coloring preparations).	Apr. 14, 1959.
289	238	Fairbanks-Whitney Corp. (formerly Pennsylvania Coal & Coke Co. and Penn-Texas Corp.).	143.2	145.4	.733	11,543		Crescent Co., Inc. (sold February 1958)	August 1953.
								El Dorado Oil Works, Oakland, Calif. (coconut oils; other fatty oils, etc.).	Apr. 19, 1954.
								Penn Uranium Corp. (acquired 51 percent interest in the corporation, which owns 100 percent of A and B Mining Co.).	May 1954.
								Quick-Way Shovel Co., Denver, Colo. (mobile, lightweight moving, hoisting, and excavating equipment) (disposed of in June 1961).	June 21, 1954.
								Industrial Brownhoist Corp. (sold November 1957)	August 1954.
								Bayway Terminal Corp., Elizabeth, N.J	December 1954.
							M	American Electro Metal Corp., Yonkers, N.Y. (power metals for coating, etc.)	Aug. 12, 1955.
							M	Niles-Bement-Pond Co., Hartford, Conn. (precision machinery, small tools, gauges).	September 1955.
								Potter & Johnston Co	Do.
							M	Liberty Products Corp., Farmingdale, N.Y. (parts and equipment for aircraft) (sold Dec. 31, 1957).	Nov. 14, 1955.
							M	Colt's Manufacturing Co., Hartford, Conn. (revolvers, machineguns, dishwashing machines, and plastic parts).	December 1955.
								Sterling Die Co., Cleveland, Ohio	Do.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Fairbanks-Whitney Corp.—Con...	----------	---------	----------	----------	OM	Hallicrafters Co., Chicago, Ill. (radios, radio-phono combinations, TV receivers, and radio communication equipment) (sold December 1957).	Dec. 16, 1955.
								Jacquith Carbide Die Corp., Lynn, Mass	April 1956.
								Schatzki Engineering Co., Springfield Gardens, N.Y.	June 1956.
								Lowell Insulated Wire Co. (sold February 1958)	Nov. 1, 1956.
								Fairbanks Morse & Co	1958.
290	291	Smith, Kline & French Laboratories.	109.4	144.5	24.0	4,632	M	Norden Laboratories, Lincoln, Nebr. (veterinarian pharmaceuticals and biologicals).	Nov. 6, 1959.
							M	Julian Laboratories, Inc., Chicago, Ill. (steroid chemical manufacturing organization).	Jan. 17, 1961.
291	232	Pittsburgh Steel Co	151.8	143.2	1.0	7,740	--------	Thomas Steel Co., Warren, Ohio (cold rolled strip steel).	Aug. 31, 1951.
							M	Sharon Steel Corp., Sharon, Pa. (hot and cold rolled carbon steel).	Jan. 28, 1959.
							PA	Bennett Mining Co., Hibbing, Minn. (iron ore mines).	Feb. 21, 1959.
							PA	Lake Mining Co., Biwabik, Minn. (certain assets).	Feb. 24, 1960.
292	381	Anchor Hocking Glass Corp	79.3	142.9	7.0	12,500	--------	Tropical Glass & Box Co., Jacksonville, Fla. (glass products).	Sept. 7, 1954.
								Maywood Glass Co	November 1960.
293	260	Carborundum Co	128.0	142.6	7.6	10,567	--------	Curtis Machine Corp., Jamestown, N.Y. (abrasive grinding and polishing machines).	Dec. 3, 1954.
								Stupoff Ceramic & Manufacturing Co., Latrobe, Pa. (tubular pressed insulations, pyrometer protection, etc.).	Jan. 4, 1954.
								American Tripoli Corp., Seneca, Mo. (tripoli powder for use in abrasives).	Jan. 23, 1954.
							M	Curtis Machine Corp., Jamestown, N.Y. (abrasive belt grinding, sanding, and polishing machinery).	Jan. 19, 1955.
							WR	Pacific Abrasive Supply Co., Los Angeles, Calif. (distributor of industrial supplies).	Feb. 7, 1958.
294	354	Bridgeport Brass Co. (merged June 30, 1961, with National Distillers & Chemical Corp., No. 173).	88.3	142.2	3.0	4,746	M	National Cored Forging Co., Inc., South Norwalk, Conn. (nonferrous cored (hollow) forgings).	July 21, 1955.
							M	Hunter Douglas Corp., New York, N.Y., (aluminum strip, cold extrusion, and impact forgings).	Feb. 23, 1956.
							PA	Mallory-Sharon Metals Corp., Niles, Ohio (special metals and alloys).	May 12, 1959.

							M	Seymour Manufacturing Co. (The), Seymour, Conn. (nickel, silver, phosphor bronze sheets, etc.).	Oct. 19, 1959.
295	318	Scovill Manufacturing Co	100.4	142.0	2.2	9,647	M	*DeLong Hook & Eye Co., Philadelphia, Pa. (pins, snap fasteners, hooks, etc.).	Feb. 25, 1955.
							M	Lyndon Aircraft, Inc., Newark, N.J. (aircraft accessories).	Feb. 28, 1957.
							M	Autronics, Inc., Bethesda, Md. (computer component).	Mar. 28, 1958.
296	325	Endicott Johnson Corp	97.1	141.5	[3] (1.5)	16,775	WR	Liberty Shoe Stores, Inc. (New York) (operating chain of 9 shoe stores in New York State).	January 1953.
							M	Walter L. Johnson Co., Inc. (New York) (belting and bridle leather).	October 1954.
							WR	Slater's Boot Shops Co., Inc. (operating 15 shoe stores in Florida, Louisiana, and Texas).	January 1955.
							WR	Rival Shoe Co., Inc. (New York) (operating 11 shoe stores; 9 in New York, 2 in Pennsylvania).	December 1957.
							PA	W. R. Grace & Co., New York, N.Y. (Dewey & Almy Chemical Division).	Oct. 13, 1959.
297	322	Anaconda Wire & Cable Co	97.8	140.8	.225	4,850	M	Sequoia Wire & Cable Co., Redwood City, Calif. (wires and cables).	Apr. 20, 1959.
298	300	Standard Packaging Corp	106.4	140.7	4.2	9,138	-------	Missisquoi Corp., Sheldon Springs, Vt. (cardboard, postal cards, index cards, tag board and specialties, etc.).	Dec. 31, 1951.
							PA	Sterling Products, Inc., Los Angeles, Calif. (paper plates and related items; also bottle caps).	Apr. 11, 1955.
							M	Modern Packages, Inc., Los Angeles, Calif. (flexible packaging materials for food industry).	Apr. 10, 1956.
							M	Fuller Label & Box Co., Pittsburgh, Pa. (paper and metal wrappers, labels, and seals).	Mar. 7, 1957.
							M	Allegheny Label, Inc., Cheswick, Pa. (multigravure labels).	Do.
							M	Gebhart Folding Box Co., Inc., Dayton, Ohio (paper products and specialities).	Do.
							M	Bradley & Gilbert Co., Inc., Louisville, Ky. (paper boxes and folding cartons).	Do.
							M	Eastern Corp., Bangor, Maine (fine sulfite writing papers).	Apr. 11, 1958.
							M	Johnston Foil Manufacturing Co., St. Louis, Mo. (aluminum, tin and lead foil).	Apr. 30, 1958.
							M	Basca Manufacturing Co., Indianapolis, Ind. (aluminum foil, plastic and paper-foil laminated closures).	Sept. 16, 1958.
							M	Chemical Paper Manufacturing Corp., Holyoke, Mass. (paper, writing papers and folding box board).	Dec. 16, 1958.
							M	National Metalizing Corp	Do.
							M	Normandie Cups, Alexandria, Va. (paper drinking cups).	Jan. 13, 1960.
							M	Brown & Bigelow, St. Paul, Minn. (art calendars, greeting and playing cards, etc.).	Jan. 18, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Standard Packaging Corp.—Con					OM	National Manufacturing Co., Inc., Kansas City, Mo. (milk bottle caps and paper containers).	Feb. 17, 1960.
							M	Golden Fleece Tissue Mills, Inc., and Battenville Paper Mills, Inc., New York, N.Y. (facial tissues).	Aug. 3, 1961.
299	235	Acme Steel Co	148.5	140.5	2.2	6,518		The Howell Co., St. Charles, Ill. (steel kitchen cabinets and metal furniture) and subsidiaries, Geneva Modern Kitchens, Inc., Geneva, Ill., Elgin Kitchens, Elgin, Ill., and Stanley Corp., Stanley, Wis.	Sept. 12, 1954.
							M	Newport Steel Corp., Newport, Ky. (steel, and electronics).	July 26, 1956
300	481	Interstate Bakeries Corp	47.2	140.5	3.7	7,971		Mrs. Karl's Bakeries, Inc., Milwaukee, Wis. (bakery goods).	July 9, 1951.
								Ambrosia Cake Co, Jacksonville, Fla. (cakes)	Mar. 2, 1954.
								Remaar Packing Co., Oakland, Calif. (bakery products).	Mar. 31, 1954.
								Butter Cream Baking Co., Sacramento, Calif. (bakery products).	June 17, 1954.
							M	Campbell-Sell Baking Co. (bakery products)	Dec. 7, 1957.
							WR	Patterson (C. J.) Co., Inc., Kansas City, Mo. (wholesale and retail bakers).	Apr. 27, 1959.
							M	Kingston Cake Co., Inc., Kingston, Pa. (cakes)	Oct. 23, 1959.
							M	Cobb's Sunlit Bakery, Inc., Green Bay, Wis. (bakery products).	Feb. 9, 1960.
							PA	Macklem Baking Co., Inc., Denver, Colo. (Bunny Bread rights).	Mar. 2, 1961.
301	184	Eastern Gas & Fuel Associates	197.4	139.1	6.5	7,142	PA	Ebensburg Coal Co. (mine), Philadelphia, Pa. (bituminous coal).	June 16, 1956.
							SO	Midland Enterprises, Inc., Cincinnati, Ohio, including all stock of Ohio River Co.	Sept. 4, 1961.
302	239	Diamond Alkali Co	143.0	138.3	11.7	5,321		Koeker Chemical Works, Inc., Newark, N.J. (organic insecticides and agricultural chemicals).	Aug. 7, 1951.
								Belle Alkali Co., Belle, W. Va. (chemicals, chloroform, solvents, etc.).	Feb. 10, 1953.
							OM	Virginia-Carolina Chemical Corp., Richmond, Va. (Black Leaf Division) (fertilizer and phosphate rock; also synthetic fibers and phosphatic acids, nicotine for insecticides).	Feb. 25, 1955.

							M	Bessemer Limestone & Cement Co., Youngstown, Ohio (portland cement, crushed stone, etc.).	Apr. 18, 1961.
							M	Chemical Process Co., San Francisco, Calif. (ion-exchange resins, etc.).	June 13, 1961.
								Central New Jersey Chemical Corp	Sept. 15, 1961.
							M	Fiber Chemical Corp., Matawan, N.J. (organic chemicals).	Do.
							M	Harte & Co., New York, N.Y. (vinyl film and sheeting).	Dec. 27, 1961.
303	285	Packaging Corp. of America	112.1	138.3	6.5	7,200		Mapes Consolidated Manufacturing Co., Griffith, Ind.	Jan. 1, 1955.
							M	Fibre Partitions, Inc., Peoria, Ill. (paperboard partitions).	April 1958.
								Mott Carton & Paper Co., St. Louis, Mo	Jan. 23, 1959.
								American Box Board Co	Aug. 5, 1959.
								Ohio Box Board Co	Do.
							M	Worcester Moulded Plastics Co., Worcester, Mass. (injection thermo plastics).	Dec. 13, 1960.
							PA	Lakeside Manufacturing, Inc., Milwaukee, Wis. (plastics division).	Jan. 11, 1961.
							M	Expandable Plastics Corp., Akron, Ohio (molded polystyrene foam products).	Aug. 9, 1961.
304	388	Continental Motors Corp	77.0	138.1	1.4	6,393		Standard Engine & Supply Co., Greggton, Tex. (oilfield equipment).	May 2, 1952.
305	289	Ex-Cell-O Corp	110.3	137.6	8.2	9,100	M	Michigan Tool Co., Detroit, Mich. (gear-cutting tools, etc.).	March 1955.
								Hydromotor, Inc., Canton, Ohio	1956.
								Roto-Mation, Inc., Greenville, Ohio	1956.
							M	Smith Bearing Co., Trenton, N.J. (antifriction needle bearings).	Dec. 5, 1956.
							M	Cadillac Gage Co., Detroit, Mich. (plug, ring gages, turret fire control mechanism, etc.).	Dec. 6, 1956.
							M	Bryant Chucking Grinder Co., Springfield, Vt. (grinding machines, etc.).	Feb. 1, 1958.
							PA	Gear Grinding Machine Co. (inventories and other assets relating to gear grinding machines).	September 1959.
							M	Optical Gaging Products, Inc., Rochester, N.Y. (gaging fixtures and charts, etc.).	Feb. 1, 1960.
							PA	Eastman Kodak Co., Rochester, N.Y. (contour projector business).	Do.
							PA	Robbins (Omer E.) Co., Inc., Detroit, Mich. (sine plate business).	May 4, 1960.
							M	Automated Reproductions, Inc., Detroit, Mich. (equipment for plastics etching).	Oct. 31, 1960.
306	191	Granite City Steel Co	190.7	137.3	11.1	5,000			
307	282	Yale & Towne Manufacturing Co	115.4	136.9	4.5	12,000		American Sintered Alloys, Inc., Bethel, Conn. (molded powdered metal products, i.e., bearings, bushings, gears, machine parts, filters, magnets).	June 30, 1952.
								Powdered Metal Products Corp. of America (machine parts, gears, cans, metallic filters, bearings, magnetic materials, powdered metal alloys).	June 29, 1953.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Yale & Towne Manufacturing Co.—Continued.					M	Contractors Machinery Co., Inc., Batavia, N.Y. (road-building and loading equipment).	Jan. 31, 1957.
							PA	Standard-Thomson Corp., Vandalia, Ohio (Thomson Hardware Division) (roto operators and accessory hardware for windows).	Apr. 3, 1957.
							WR	Madden Equipment Co. and Ford Truck Rental & Supply Co., Chicago, Ill. (leasing of forklift trucks and maintenance and repair operations).	Nov. 13, 1958.
							M	Challenger Lock Co., Inc., Los Angeles, Calif. (cylindrical and tubular locks).	Jan. 5, 1959.
308	336	Revlon, Inc.	93.0	136.4	11.3	5,200	PA	Schering Corp., Bloomfield, N.J. (pharmaceuticals).	June 28, 1957.
							M	Knomark Manufacturing Co., Inc., Brooklyn, N.Y. (shoe polishes, brushes, and kits).	Jan. 7, 1958.
							PA	Schick, Inc., Lancaster, Pa. (electric razors, etc.)	Nov. 24, 1958.
							M	Bressard Hair Products Corp. and Bressard Distributors, Inc., New York, N.Y. (hair coloring and hair conditioning products).	Aug. 17, 1959.
							M	Asthmanefrin Co., Inc., Portland, Oreg. (products for relief of asthma).	Jan. 6, 1960.
							M	Pinex Co., Inc., Fort Wayne, Ind., and Pinex Co., Toronto, Canada (cough sirup, cough tablets, etc.).	Feb. 3, 1960.
							M	Realistic Co., Inc., Cincinnati, Ohio (permanent waves, shampoos, hair sprays, etc.).	June 21, 1960.
							M	Les Parfums Pierre Balmain, S. A., Paris, France (perfumes and cosmetics).	July 14, 1960.
							M	Zunino-Altman, Inc., New York, N.Y. (artificial plastic flowers).	Jan. 4, 1961.
309	360	Cummins Engine Co., Inc.	85.4	135.8	6.0	6,009			
310	264	Chemetron Corp.	126.1	133.5	4.4	6,335		Georgia Oxygen Co.	1951–52.
								Portsmouth (Va.) Oxygen Corp.	1951–52.
								Acetylene Co. of Utah	1951–52.
							M	Girdler Corp. (sold October 1959) (industrial process equipment, etc.).	June 1, 1953.
							M	California Carbonic Co., Los Angeles, Calif. (liquid and solid carbon dioxide).	1954.
								Caldri Ice Corp., Ukiah, Calif.	1955.
								Home Oxygen Co., Billings, Mont.	1955.

								Denver Oxygen Co., and subsidiary, Western Oxygen Co., Pueblo, Colo.	1956.
								Medicinal Oxygen Co., Pittsburgh, Pa.	1957.
							PA	Cardox Corp., Indianapolis, Ind. (Carbon Dioxide Division, Chloride Dioxide & Fire Equipment Divisions) and subsidiaries, Dean-Cardox, Witt Ice & Gas, and General Carbonics Co.	Nov. 17, 1958.
							M	Allbright-Nell Co., Inc., Chicago, Ill. (machinery and equipment for meatpacking industry).	June 10, 1958.
							M	Specific Pharmaceuticals, Inc., New York, N.Y. (pharmaceutical chemicals, etc.).	Aug. 12, 1960.
							M	Northwest Chemical Co., Inc., Detroit, Mich. (metal cleaners, drawing compounds, etc.)	Dec. 22, 1960.
							M	Super Machine Works, Inc., San Francisco, Calif. (equipment for the production of aluminum bottle caps).	Sept. 22, 1961.
311	281	Richardson-Merrell, Inc. (formerly Vick Chemical Co.).	116.4	132.3	14.4	5,381	-------	Extruded Plastics, Inc., Norwalk, Conn. (extruded plastics, tubing; clear, transparent, and colored toothbrush containers; drug and cosmetic products).	April 1953.
								Dr. Hess & Clark, Inc	January 1955.
							M	National Drug Co., Philadelphia, Pa. (pharmaceutical, biological and related products).	Feb. 6, 1956.
							M	Walker Laboratories, Inc., Mount Vernon, N.Y. (pharmaceutical products).	June 10, 1958.
							M	Lavoris Co., Minneapolis, Minn. (mouthwash and gargle).	August 14, 1958.
							M	Milton Co., England (sterilizing compound for baby bottles).	Oct. 23, 1958.
							M	Laboratories Moura Brasil-Orlando Rangel, S.A. (drug products).	Jan. 14, 1960.
							M	Clearasil, Inc., White Plains, N.Y. (antiseptic medications, soaps, and lotions).	Feb. 29, 1960.
312	404	Bemis Bros. Bag Co	72.2	131.7	2.9	7,906	-------	Flexible Package Co., Chicago, Ill. (polyethylene bags).	Nov. 4, 1953.
							M	Rose Ribbon & Carbon Manufacturing Co., Harrison, N.J. (duplicating ribbon and carbons).	Apr. 3, 1959.
							M	Air-Formed Products Corp., Nashua, N.H. (blow-molded plastics).	Oct. 28, 1960.
							M	Plastic Film Co., Inc., Plainfield, Conn. (coating and laminating of various materials, etc.).	Oct. 10, 1961.
313	351	Boise Cascade Corp	88.4	131.2	3.4	6,521	WR	Potlatch Yards, Inc., Spokane, Wash. (lumber and building supplies).	July 8, 1957.
								Cascade Lumber Co	1957.
							M	Ames Harris Neville Co., San Francisco, Calif. (burlap and cotton bags, tents, sleeping bags, etc.).	Aug. 15, 1958.
							WR	Coleman Builders Supply, Inc., Pocatello, Idaho (builders' supply concern).	Feb. 27, 1959.
							M	Inland Sand & Gravel Co., Denver, Colo. (gravel mining).	Do.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Boise Cascade Corp.—Continued					M	Valsetz Lumber Co., and Herbert A. Templeton Lumber Corp., Portland, Oreg. (sawmills and plywood plants).	June 15, 1959.
							WR	Chaussee-Swan Gravel Co., Inc., Boise, Idaho (mix concrete, sand, and gravel).	Jan. 7, 1960.
							PA	Schmidt Lithograph Co., Inc., San Francisco, Calif. (corrugated container division).	Feb. 5, 1960.
							WR	Klinker Sand & Gravel Co., Inc., Seattle, Wash. (sand, gravel, and building materials).	Jan. 22, 1960.
							M	Hallack and Howard Lumber Co., Inc., Denver, Colo. (woodworking and sawmills).	Jan. 29, 1960.
							M	Dayton Lumber Corp., Prineville, Oreg. (lumber production).	Mar. 22, 1960.
							M	Ukiah Lumber Co., Inc., Prineville, Oreg. (lumber production).	Do.
								Craig Mountain Ry. Co	1961.
								Monarch Lumber Co	1961.
								Building Service Inc. (Montana)	1961.
							M	Western Stud Mills, Inc., Elgin, Oreg. (sawmills).	Jan. 24, 1961.
							M	Columbia River Paper Co., Portland, Oreg. (high-grade papers).	Aug. 28, 1961.
314	434	Gerber Products Co	63.5	131.1	7.1	4,461	M	Gerber Plastics Co., St. Louis, Mo. (toys, dolls, etc.).	Mar. 24, 1955.
							M	Knoll & Co., Inc., Three Oaks, Mich. (baby pants, etc.).	Oct. 14, 1960.
315	428	United Biscuit Co. of America	64.9	130.5	2.5	7,000			
316	165	Rayonier, Inc	223.0	129.1	9.5	6,017			
317	127	Superior Oil Co	295.7	129.0	21.6	2,771			
318	310	Keystone Steel & Wire Co	102.1	128.8	8.3	6,000			
319	430	Engelhard Industries, Inc	64.7	128.0	3.1	3,800			
320	460	Pacific Car & Foundry Co	54.6	128.0	3.7	3,700		Dart Truck Co	March 1958.
							M	Peterbilt Motors Co., Oakland, Calif. (heavy-duty motortrucks, low-body trucks, etc.).	July 2, 1958.
321	295	Sunbeam Corp	108.3	127.5	11.9	9,100	M	Oster (John) Manufacturing Co., Inc., Milwaukee, Wis. (aviation and missile precision instruments, etc.).	Feb. 18, 1960.
							M	General Molded Products, Inc., Des Plaines, Ill. (plastic parts and components).	Dec. 5, 1960.

322	496	Colorado Milling & Elevator Co	32.0	127.2	.840	1,650	--------	Oklahoma Flour Mills Co., El Reno, Okla. (miller of flour and feed).	Jan. 16, 1952.
								Schultz, Baujan & Co., Beardstown, Ill. (flour, feed mill).	Feb. 18, 1953.
							PA	Flour Mills of America, Inc., Kansas City, Mo. (flour milling, mill feed, grain, etc.).	June 24, 1958.
323	320	KVP Sutherland Paper Co. (formerly Kalmazoo Vegetable Parchment Co.).	99.1	127.0	5.5	8,023	M	Watervliet Paper Co., Watervliet, Mich (book paper).	Jan. 25, 1955.
							M	Sutherland Paper Co., Kalamazoo, Mich. (paperboard, folding cartons, pails, trays, dishes, and plates).	Oct. 9, 1959.
324	297	Simmons Co	107.9	126.2	3.9	7,800	M	Hausted Manufacturing Corp., Medina, Ohio (stretchers, wheelchairs, etc.).	Jan. 6, 1960.
							M	Fashion Furniture Manufacturing Co. (furniture)	Sept. 30, 1960.
325	249	Abbott Laboratories	134.3	126.0	12.4	8,889	--------	----------	
326	420	Interchemical Corp	67.8	125.8	5.7	5,100	M	Angier Products, Inc. (Mass.) (industrial adhesives).	June 1956.
								Vansul Corp. and Vansul Colors	Sept. 12, 1960.
							M	Landers Corp., Toledo, Ohio (plastic and rubber-coated duck and fabric goods).	Dec. 12, 1960.
327	441	Southern States Cooperative	60.0	125.7	2.2	2,797	--------	Central Mills, Inc., a subsidiary of Central Chemical Corp.	November 1959.
328	401	Emerson Electric Manufacturing Co.	72.8	125.7	6.0	8,054	--------	U.S. Electric Tool Co., Cincinnati, Ohio (electric portable drills, grinders, and polishers).	Oct. 24, 1952.
							M	Pryne & Co., Inc., Pomona, Calif. (electric exhaust fans, lighting fixtures, kitchen range ventilating hood).	Mar. 22, 1957.
							PA	Universal Electric Corp., Owosso, Mich. (fractional horsepower electric motors).	Nov. 6, 1958.
								Loyalhanna Co., Latrobe, Pa	Dec. 31, 1958.
							M	Imperial Lighting Products Co., Latrobe, Pa. (indoor and outdoor lighting fixtures).	Do.
							M	Day-Brite Lighting, Inc., St. Louis, Mo. (fixtures for fluorescent lighting, etc.).	Apr. 20, 1960.
							M	White-Rodgers Co., St. Louis, Mo. (automatic controls for space heating, etc.).	Oct. 27, 1961.
							M	Rittenhouse Co., Honeoye Falls, N.Y. (door chimes, transformers, etc.).	Nov. 2, 1961.
329	431	American Bosch Arma Corp	64.5	125.3	1.0	8,959	M	Northrop Aircraft, Inc., Hawthorne, Calif. (aircraft and parts, missiles, optical range finders, and related products).	June 27, 1956.
							M	Hydramotive, Inc., Cleveland, Ohio (hydraulic starter).	Oct. 3, 1957.
							M	Ensign Carburetor Co., Fullerton, Calif. (gas and gasoline carburetors).	May 15, 1959.
							M	Tele-Dynamics, Inc., Philadelphia, Pa. (airborne transmitting and ground receiving equipment).	Feb. 3, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
330	429	Magnavox Co	64.7	124.9	6.5	5,920	PA	Sparks-Withington Co., Jackson, Mich. (radio and TV sets, radio-phonograph combinations, radio cabinets, etc.).	Jan. 31, 1956.
							M	Sentinel Radio Corp., Evanston, Ill. (complete line of TV receivers, table model portable radio sets).	Feb. 25, 1956.
							M	Collaro Co., subsidiary of Great Universal Stores, Ltd., London, England (phonograph components).	Jan. 22, 1960.
331	309	Beaunit Mills, Inc	102.6	124.1	6.3	7,000	----	Jacquard Knitting Machine Co. (textile machinery) sold in 1954.	1951.
332	244	International Minerals & Chemical Corp.	139.0	123.9	7.5	5,232	----	Hoover & Mason Phosphate Co., Chicago, Ill. (phosphate mines).	Oct. 23, 1951.
								Innis, Speiden & Co. (potash chemical)	May 26, 1951.
								Eastern Clay Products, Inc., Jackson, Ohio (bentonites and clays).	Dec. 19, 1951.
								Thomson Phosphate Co. (phosphate rock)	Jan. 1, 1951.
								Hoover & Mason Phosphate Co. (sold in 1961)	July 1952.
								Consolidated Feldspar Corp., Trenton, N.J. (feldspar, aplite, mica, flint, and beryl).	November 1952.
								Sonsel Refractories Corp., Brighton, Mich. (produces zirconium refractories and other special refractories).	July 31, 1954.
								U.S. Mining Corp., Big Pine, Calif.	1955.
								Peerless Perlite Co., Inc., Los Angeles, Calif. (sold in 1961).	1955.
							M	Miami Fertilizer Co. (fertilizer)	Aug. 4, 1959.
							M	E. Rauh & Sons Fertilizer Co., Indianapolis, Ind. (fertilizer).	Oct. 6, 1960.
							M	Bioferm Corp., Wasco, Calif. (chemicals and vitamins).	Dec. 8, 1960.
							M	Aristo Corp., Detroit, Mich. (core oils)	July 18, 1961
333	308	Cincinnati Milling Machine Co	103.0	123.6	2.8	9,847	----	Advance Solvents & Chemical Co. of N.Y. and subsidiaries, Advance Solvents & Chemical Co. of Canada and Advance International, Ltd.	April 1955.
							M	Heald Machine Co., Worcester, Mass. (grinding and boring machine tools, etc.).	Aug. 29, 1955.
334	419	Western Publishing Co., Racine, Wis.	68.2	123.1	7.4	5,457	----	Kable Printing Co	1957.
							M	Capitol Publishing Co., Inc., New York, N.Y. (books, games, and kits for children).	Feb. 8, 1961.

								M	Graphic Arts Process Co., Inc., Detroit, Mich. (printing and lithographing).	Mar. 16, 1961.
335	261	Baldwin-Lima-Hamilton Corp. (formerly Baldwin Locomotive Works).	127.2	122.8	1.3	7,719	--------	Austin-Western Co., Aurora, Ill. (roadmaking, rock-crushing, street-cleaning machines, also dumpcars).	Mar. 8, 1951.
								O. S. Peters Co., Washington, D.C. (engineers, electronic and physical testing instruments).	June 29, 1954.
								Hydropress, Inc., and subsidiary (rolling machines, die-casting machines; a wide variety of specialized machinery).	Dec. 28, 1954.
								Loewy Construction Co	1955.
							M	Madsen Iron Works, La Miranda, Calif. (heavy road construction machinery, etc.).	Feb. 3, 1955.
							OM	Ruge-de Forest, Inc., Cambridge, Mass. (industrial testing equipment and electronics).	Mar. 7, 1955.
							PA	Industrial Process Engineers, Inc., Newark, N.J. (50-percent interest—Electronics Division).	Aug. 21, 1961.
							M	Riley Stoker Corp., Worcester, Mass. (steam generating equipment, including boilers, water-cooled furnaces, air heaters, etc.).	Oct. 13, 1961.
336	451	Ryan Aeronautical Co	56.7	122.7	2.9	5,273	--------	Aerolab Development Co. (aerophysics research)	December 1959.
337	352	Rheem Manufacturing Co	88.3	122.6	[3] (2.7)	5,740	--------	Frazer Manufacturing Co	1951.
								James Graham Manufacturing Co., Newark, Calif. (gas ranges).	July 20, 1951.
								Seidelhuber Iron & Bronze Works, Inc	1953.
								Pacific Steel-Fiber Drums, Inc	1953.
								Pacific All-Fiber Drums (subsidiary of W. E. Hall Co.), Berkeley, Calif. (fiber shipping containers).	June 18, 1953.
								United States Spring & Bumper Co., Vernon, Calif. (automobile leaf and cord springs, bumpers, buffer plates, brake lining, farm tools, etc.).	Jan. 30, 1954.
								Tapered Parts, Inc	1955.
							M	Richmond Radiator Co., Metuchen, N.J. (cast-iron bathtubs, gas- and oil-fired boilers and furnaces).	Dec. 20, 1955.
							WR	Standard Enameling Co., Inc., and subsidiaries, Western-Holly Appliance Co. and Western Stove Co., Culver City, Calif. (gas stoves, furnaces, etc.).	Sept. 20, 1956.
							M	Thermovac, Inc., Stockton, Calif. (food processing equipment, etc.).	Feb. 5, 1959.
							M	Ruud Manufacturing Co., Kalamazoo, Mich. (automatic gas-water heaters, etc.).	Oct. 22, 1959.
							M	Califone Corp., Los Angeles, Calif. (record players, sound systems, etc.).	Oct. 19, 1959.
							PA	Calcor Corp., Whittier, Calif. (Steel Building Division).	Dec. 9, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
338	491	Ward Baking Co	37.5	122.2	.856	8,300	-------	Watts Baking Co., High Point, N.C	March 1952.
								Durham Baking Co., Durham, N.C. (bakery products).	Apr. 28, 1953.
								Made-Rite Bakery, Inc., Rocky Mount, N.C. (bakery products).	Do.
							M	Bell Bakeries, Jamaica, N.Y. (subsidiary of Liberty Baking Corp.) (bread, crackers, and kindred products).	Feb. 2, 1959.
							M	Johnston Pie Co., Los Angeles, Calif. (frozen and fresh pies).	May 1, 1959.
							M	New England Bakery, Inc., Pawtucket, R.I. (bread and other bakery products).	Oct. 26, 1959.
							PA	Langendorf United Bakeries, Inc., San Francisco, Calif. (certain assets).	Mar. 22, 1960.
							M	Connecticut Pie Baking Co., Inc., and Matthews Bros., Inc., Wethersfield, Conn.; Farm House Frozen Foods, Inc., Miami, Fla. (pies, casserole dishes, and frozen desserts).	Aug. 2, 1960.
339	411	Kayser-Roth Corp. (formerly Julius Kayser & Co.).	70.1	121.9	5.6	8,500	-------	Corette Corp. (certain assets)	1954.
								Catalina, Inc., Los Angeles, Calif. (swim suits, sweaters, and sportswear).	Nov. 4, 1954.
								Diamond Hosiery Corp., New York, N.Y, sold in October 1957.	Aug. 20, 1954.
								Sherman Underwear Co., sold in 1956	July 1955.
								Guttman-Mayer Glove Co	Do.
							M	Holeproof Hosiery Co., Milwaukee, Wis. (silk, nylon, rayon, lisle, and cotton hosiery; silk, nylon, rayon underwear).	Aug. 18, 1955.
							M	Julius Kayser & Co., New York, N.Y. (women's hosiery, lingerie, etc.).	Feb. 5, 1958.
							M	Chester H. Roth Co., Inc., New York, N.Y. (men's, women's, and children's hosiery).	Do.
							M	Phoenix Hosiery Co., Milwaukee, Wis. (men's and women's hosiery).	June 23, 1959.
							M	Wispese Corp., New York, N.Y. (girdles)	Jan. 4, 1960.
							M	Strutwear, Inc., Minneapolis, Minn. (women's hosiery; cotton, rayon, and nylon underwear).	Feb. 26, 1960.
							M	Stein (A.) & Co., Chicago, Ill. (men's garters, suspenders, belts, women's girdles, etc.).	May 24, 1960.

								M	Cole of California, Inc., Vernon, Calif. (swim and beach wear).	Nov. 18, 1960.
								M	Mojud Co., Inc., New York, N.Y. (women's underwear).	Dec. 12, 1960.
	340	332	Crown Cork & Seal Co., Inc	95.5	121.2	3.4	5,058		Liquid Carbonic Corp. (certain assets relating to carbonators, water coolers, beverage mixers, and Red Diamond bottle filler).	August 1955.
								PA	Radio Corp. of America, New York, N.Y. (beverage inspection business).	Mar. 22, 1961.
								M	Crown Cork International Corp., Jersey City, N.J. (metal stampings).	Aug. 16, 1961.
	341	402	Eagle-Picher Co	72.7	120.8	4.8	5,500		Ohio Rubber Co., Willoughby, Ohio (mechanical rubber goods for automotive farm equipment and toy industries).	June 26, 1952.
									Fabricon Products, Inc., River Rouge, Mich. (foundation panel, deadener felt and other fiber products; plastic products, waxed wrapping paper).	July 8, 1954.
								PA	Calument & Hecla, Inc. (zinc properties in Wisconsin-Illinois field).	August 1954.
								M	Wilson & Hoppe Plastics, Whittier, Calif. (laminated plastics).	May 3, 1955.
								M	Chicago Vitreous Corp. & Lusterlite Corp. affiliate, Cicero, Ill. (porcelain and enamel steel panels).	Nov. 28, 1956.
								M	Gora-Lee Corp., Stratford, Conn. (molders of plastics, rubber, neoprene, etc.).	Mar. 5, 1957.
								PA	National Lead Co., New York, N.Y. (Ballard Mine group leases).	Jan. 15, 1959.
	342	218	Peabody Coal Co	167.1	120.8	12.5	4,350		Sinclair Mines, Inc., including entire stock of Sentry Royalty Co., Power Coal Co., Homestead Coal Co., Sinclair Coal Co., Key Coal Co., Broken Aro Coal Co., Alston Coal Co., and Rogers County Coal Co.	July 12, 1955.
									Midwest Radiant Corp	Mar. 31, 1956.
									Perry Coal Co., St. Louis, Mo	Do.
									St. Ellen Coal Co	Do.
									Poplar Ridge Coal Co., Sturgis, Ky	Mar. 1, 1957.
								PA	Terteling Bros., Inc., Madisonville, Ky. (coal mining).	July 12, 1957.
								PA	W. G. Duncan Coal Co., Greenville, Ky. (bituminous coal).	Mar. 11, 1958.
									Sunnyhill Sales Co	1959.
									Maumee Collieries Co. of Wisconsin	1959.
									Michela Coal & Dock Co	1959.
								PA	Virginia Carolina Chemical Corp. (50 percent of Gulfcoast Transit Co. and 1/6 interest in Mid-South Towing Co., increasing holdings to 50 percent).	1960.
								PA	De Bardelben Coal Corp., Birmingham, Ala. (2 coal mines).	Dec. 1, 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
343	301	Vulcan Materials Co	106.0	120.7	5.9	5,400		Vulcan Detinning Co	Dec. 31, 1956.
							M	Atlanta Concrete Pipe Co., Atlanta, Ga. (concrete products).	June 17, 1957.
							M	Jacksonville Concrete Pipe Co., Jacksonville, Fla. (concrete products).	Do.
							WR	Columbus Rock Co., Columbus, Ga. (sand, gravel, and crushed stone).	Do.
							M	Union Chemical & Materials Corp., Chicago, Ill. (chemicals and building materials).	Dec. 31, 1957.
							M	Lambert Bros., Inc., Knoxville, Tenn. (crushed limestone).	Do.
								Wesco Materials, Inc., Chattanooga, Tenn., and 5 affiliated companies (construction business).	Do.
							WR	Brooks Sand & Gravel Co., Kingsport, Tenn. (building materials).	Do.
							M	Gary Slag Corp., Chicago, Ill	Dec. 22, 1958.
							SO	Ralph E. Mills Co., Frankfort, Ky. (construction and contractors).	1959.
								Pioneer Quarries, Inc	1959.
							M	Greystone Granite Quarries, et al. (granite quarries).	1959.
								Talbott Construction Corp	1959.
								Talco Constructors, Inc., Winchester, Ky	1959.
								Sherman Concrete Pipe Co., Chattanooga, Tenn	1959.
								W. E. Graham & Sons, Cleveland, N.C	1959.
								Okolona Stone Co	1959.
							M	National Safety Engineers, Inc., Birmingham, Ala. (road traffic signs and metal stampings).	Sept. 26, 1961.
							M	Kolker Chemical Corp., Newark, N.J. (chemical solvents, plastics, etc.).	Nov. 16, 1961.
344	296	American Steel Foundries	108.3	120.1	7.8	7,121		Pipe Line Service Corp., Franklin Park, Ill. (coater and wrapper of steel pipes).	January 1955.
							M	South Bend Lathe Works, South Bend, Ind. (metal working lathes, drill presses, etc.).	Apr. 30, 1959.
345	368	Ruberoid Co	81.9	120.1	4.7	5,200		American Asphalt Roof Corp., Kansas City, Mo. (asphalt felt, roofing, shingles, sidings, etc., "Old American" trade name).	Sept. 30, 1952.
								Dixie Asphalt Products Co., Savannah, Ga. (asphalt shingles and roofing materials).	Mar. 11, 1954.

								Ebsary Gypsum Co., Rochester, N.Y. (gypsum wallboard and other building materials).	Aug. 16, 1954.
							M	Funkhouser Co. & R. F. Funkhouser, Hagerstown, Md. (slate quarries).	Oct. 7, 1958.
							M	Lucky Star Roofing Products Corp., Colorado (asphalt roofing).	Nov. 21, 1955.
							M	Lucky Star Land & Investment, Colorado	Do.
							M	Mastic Tile Corp. of America, Newburgh, N.Y. (asphalt tile flooring).	July 1, 1959.
346	167	Case (J. I.) Co	218.9	119.9	[3] (39.8)	8,748	M	American Tractor Corp., Churubusco, Ind. (crawler tractors, etc.).	Sept. 7, 1956.
347	473	Lipton (Thomas J.), Inc	51.0	119.6	7.6	2,650	M	Wishbone Salad Dressing Co., Kansas City, Mo. (salad dressing).	Jan. 24, 1957.
							M	Good Humor Corp., Brooklyn, N.Y. (ice cream and frozen stick confections).	Apr. 27, 1961.
348	378	Federal-Mogul-Bower Bearings, Inc. (formerly Federal Mogul Corp.).	79.7	118.5	9.7	7,043	--------	Bearings Co. of America, Lancaster, Pa. (annular ball bearings, thrust ball bearings, angular contact ball bearings, etc.).	Dec. 31, 1953.
							M	Bower Roller Bearing Co., Detroit, Mich. (bearings for autos, trucks, etc.).	May 12, 1955.
							M	National Motor Bearing Co., Inc., Redwood City, Calif. (oil and fluid seals, retainers, laminated shims, rings, etc.).	May 28, 1956.
							M	Microtech Corp., Pasadena, Calif. (miniature ball bearings).	Sept. 20, 1957.
349	370	Beech-Nut Life Savers, Inc. (formerly Beechnut Packing Co.).	81.2	118.3	9.0	4,035	M	Life Savers Corp., Port Chester, N.Y. (candy)	June 7, 1956.
							WR	Martinson's Coffee, Inc., New York, N.Y. (coffee and tea).	Feb. 1, 1961.
							M	J. Hungerford Smith Co., Rochester, N.Y. (fruits and flavors).	Mar. 7, 1961.
							WR	Tetley Tea Co., Inc., New York, N.Y. (blender and marketer of tea).	Dec. 1, 1961.
350	416	Midland-Ross Corp. (formerly Midland Steel Products Co.).	68.8	118.1	3.9	5,750	M	Ross (J. O.) Engineering Corp., New Brunswick, N.J. (engineering, designing, and construction of ovens, dryers, etc.).	Sept. 27, 1957.
							M	Hartig Engine & Machine Co., Hillside, N.J. (plastic extruders and wire covering machines).	Mar. 7, 1958.
							PA	Consolidated Metal Products Corp., Albany, N.Y. (transit door equipment line).	Oct. 27, 1958.
							M	Nelson Metal Products Co., Inc., Grand Rapids, Mich. (zinc and aluminum die castings).	Apr. 6, 1959.
							M	Surface Combustion Corp., Toledo, Ohio (industrial burner equipment, etc.).	Oct. 21, 1959.
							M	Industrial Rayon Corp., Cleveland, Ohio (viscose tire cord.).	Feb. 23, 1961.
351	376	McGraw-Hill Publishing Co., Inc.	80.5	116.8	9.0	5,126	--------	National Petroleum Publishing Co	1953.
								W. C. Platt Co	1953.
								Platt's Price Service, Inc	1953.
							M	Architect Engineer, Inc., San Francisco, Calif. (publishes monthly magazine).	Apr. 8, 1959.
							M	F. W. Dodge Corp., New York, N.Y. (books and magazines).	Nov. 29, 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
352	340	Armstrong Rubber Co	91.1	116.8	5.0	3,693			
353	274	Rockwell Manufacturing Company.	119.1	116.1	8.0	7,026	PA	Pitcairn Corp. (Pittsburgh Valve & Fittings Division).	January 1951.
								Pittsburgh Valve & Fittings Corp., Barberton, Ohio.	Do.
								Ohlen-Bishop Manufacturing Co., Columbus, Ohio (saws).	June 19, 1951.
								Deluxe Saw & Tool Co., Chicago, Ill. and sales affiliate, Karbide King Tool Corp. (saws, carbon-typed and hollowground plastic-cutting saws; groovers, etc.).	Feb. 13, 1952.
								W. E. Bowler Co	March 1955.
							M	Locomotive Finished Materials Co., Atchison, Kans. (equipment for the petroleum, railroad, and other industries).	Feb. 2, 1956.
							PA	Kearney & Trecker Corp., West Allis, Wis. (Walker Turner Division) (milling machines and attachments, machine tools).	May 7, 1956.
							M	Pittsburgh Taximeter Co	June 1956.
							M	Dual Parking Meter Co., Canton, Ohio (subsidiary of Union Metal Manufacturing Co.). Also inventory and equipment assets of 3 other Union Metal subsidiaries: Pacific Union Metals Co., Union Metal Mfg. of Canada, Ltd., and Superior Switchboard & Devices Co. (street lighting standards, steel skids and boxes, monotube piling, gray-iron castings, etc.).	Oct. 13, 1956.
							M	Republic Flow Meters Co., Chicago, Ill. (meters, powerplant instruments, etc.).	Mar. 26, 1957.
							M	Automatic Voting Machine Co., Jamestown, N.Y. (voting machines).	May 20, 1958.
								Manor Die Cast Corp., Cleveland, Ohio	November 1959.
							M	Porter-Cable Machine Co., Syracuse, N.Y. (portable electric tools, etc.).	Nov. 16, 1960.
							M	Pushin'-Cushin', Inc., Perry, Kans. (hydraulic shock absorbing units).	Apr. 10, 1961.
354	465	Spencer Kellogg & Sons, Inc. Acquired by Textron, Inc. (No. 124), July 28, 1961.	52.5	116.0	1.0	1,772		Fort Smith Cotton Oil Co., Fort Smith, Ark. (cottonseed oil).	Nov. 17, 1954.
							M	Beacon Milling Co., Cayuga, N.Y. (livestock and poultry feed).	Mar. 21, 1957.

							M	Staley Milling Co., Kansas City, Mo. (poultry and livestock feeds, cornmeal, etc.).	Oct. 17, 1958.
							WR	Purcell Seed Co., Inc., Evansville, Ind. (feed milling).	Apr. 29, 1959.
355	437	Falstaff Brewing Corp	61.3	115.9	5.9	3,400	--------	Berghoff Brewing Corp., Ft. Wayne, Ind. (beer)	Feb. 16, 1954.
								Galveston-Houston Breweries, Inc	March 1956.
							M	Harry Mitchell Brewing Co., El Paso, Tex. (beer)	Mar. 10, 1956.
							M	Griesedieck Bros. Brewing Co., St. Louis, Mo. (beer).	Oct. 11, 1957.
							M	Albert Schwill & Co., Inc., Chicago, Ill. (malt)	Mar. 3, 1961.
356	323	Sharon Steel Corp	97.7	115.7	1.1	6,400	--------	----------	----------
357	392	I-T-E Circuit Breaker Co	75.1	115.5	[3] (.286)	8,253	--------	Victor Insulators, Inc., Victor, N.Y. (insulators, pins, calk clamps).	Dec. 8, 1953.
								Chase-Shawmut Co., Newburyport, Mass. (industrial and household electric fuses and accessories, current limiters).	Dec. 23, 1953.
								Bulldog Electric Products Co., Detroit (electrical busbar distribution systems, electric panels and panelboards, safety switches, etc.).	June 4, 1954.
							M	Kelman Electric & Manufacturing Co., Los Angeles, Calif. (high-voltage circuit breakers).	July 24, 1956.
							M	Walker Electrical Co., Inc., Atlanta, Ga. (wiring devices and supplies).	Jan. 3, 1957.
							M	Canadian Porcelain Co., Ltd., Hamilton, Ont. (porcelain insulators, etc.).	June 19, 1958.
							M	Wilson Electrical Equipment Co., Inc., Houston, Tex. (power and lighting distribution panelboards, and motor control centers).	Nov. 28, 1958.
							M	Standard Electric Manufacturing Co., Dallas, Tex. (lighting and power switchboards).	Aug. 30, 1960.
358	160	Union Tank Car Co	225.9	115.4	7.8	4,170	M	Phoenix Manufacturing Co. and subsidiary, Graver Tank & Manufacturing Co., Inc. (hot rolled carbon steel products, forged steel and tank flanges, commercial forgings and horseshoes).	Sept. 9, 1957.
								Lang Co., Inc. (certain assets)	July 1, 1958.
								L. A. Smith Co. (truck transportation of petroleum products).	March 1959.
							M	Lindsay Co., St. Paul (home-owned water softeners).	Aug. 7, 1959.
							M	Smith & Loveless, Inc., Lenexa, Kans. (factory built sewage pumping installations and treatment plants).	Dec. 1, 1959.
								Getz Bros. & Co., San Francisco, Calif. (marketing and transportation agent).	September 1960.
359	385	Copperweld Steel Co	77.6	114.8	2.4	4,638	--------	Flexo-Wire Co., Inc., Oswego, N.Y. (copper and bronze wires and cables).	Sept. 29, 1951.
								Harvey Machine Co., Inc., Flathead County, Mont. (aluminum reduction plant).	Apr. 21, 1952.
								Ohio Seamless Tube Co., Shelby, Ohio (steel tube)	Nov. 17, 1952.
							M	Superior Steel Corp., Carnegie, Pa. (hot and cold rolled strip steel).	Aug. 27, 1957.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
360	386	Square D Co	77.5	114.6	11.6	6,672	-------	Iowa National Manufacturing Co., Cedar Rapids, Iowa.	Oct. 19, 1954.
							M	Electric Controller & Manufacturing Co., Cleveland, Ohio (electric motor control and safety devices).	Nov. 11, 1955.
							PA	Gateway Erectors, Inc., Chicago (underfloor and communication wiring business).	December 1960.
361	348	Bell & Howell Co	89.1	114.1	5.1	7,590	-------	Three Dimension Co., Chicago, Ill. (3-dimension slide projectors).	Jan. 5, 1954.
								De Vry Corp., Chicago, Ill. (film and picture equipment).	June 30, 1954.
								Insert & Mailing Machine Co., Phillipsburg, N.J.	December 1957.
							M	Consolidated Electrodynamics Corp., Pasadena, Calif. (specialized industrial electronic control instruments).	Oct. 28, 1959.
							PA	American Electronics, Inc., Los Angeles, Calif. (nuclear division).	Nov. 17, 1960.
							M	Russell Ernest Baum Inc. and Liberty Folder Co., subsidiary, Philadelphia, Pa. (automatic paper folding machines).	Jan. 4, 1961.
							M	General Kinetics Corp., Inglewood Calif. (valves for chemical, petrochemical, steel and petroleum industries).	Dec. 8, 1961.
							M	De Var Systems, Inc, Glenbrook, Conn. (electronic recording and central instruments).	Do.
362	406	Cluett, Peabody & Co., Inc	71.9	112.3	4.9	11,444	M	J. Schoeneman, Inc., Baltimore, Md. (men's and boys' clothing).	Aug. 29, 1955.
							M	Bud Berman Sportswear, Inc. (sweaters, swimwear, etc.).	June 3, 1958.
							WR	Boyd-Richardson Co., Inc., St. Louis, Mo. (men's, women's and children's wearing apparel).	Feb. 24, 1961.
							WR	Harry Coffee, Inc., Fresno, Calif. (men's, women's, and boys' specialty stores).	Mar. 23, 1961.
							WR	Lytton's, Henry Co. Lytton Co., Chicago, Ill. (men's, women's, and children's wearing apparel).	Apr. 24, 1961.
							WR	Besse-Richey Co., Connecticut (men's and women's apparel stores).	Sept. 6, 1961.
363	455	New York Times Co	56.0	112.1	1.7	5,117	-------	-------	

364	248	Fibreboard Paper Products Corp. (formerly Pabco Products, Inc.).	134.4	111.9	2.1	5,998	--------	Pacific Roofing Co., Portland, Oreg. (asphalt roofing and shingles).	Apr. 16, 1951.
365	374	Kendall Co	80.7	111.6	5.1	7,220	--------	Andrews-Alderfer Co., Akron, Ohio (sold in 1961)	November 1955.
								Julia Cade Cotton Mill, Albertville, Ala	1956.
								American Bleached Goods Co. (sales organization)	1960.
							M	J. W. Wood Elastic Web Co., Inc., Stoughton Mass. (elastic webbing, etc.).	May 22, 1961
366	319	Universal-Cyclops Steel Corp	100.2	111.5	4.4	5,423	M	Empire Steel Corp., Mansfield, Ohio (sheet ingots, sheet bars, etc.).	Nov. 25, 1957.
							M	Reeves Steel & Manufacturing Co., Dover, Ohio (sheet steel and sheet steel products).	Do.
367	395	Mead Johnson & Co	74.1	111.3	13.3	3,860	M	Bibb Corp., Lakeland, Fla. (fruit juices)	Dec. 18, 1957.
368	371	Times-Mirror Co., Inc	81.0	111.1	4.6	4,532	M	New American Library of World Literature, Inc., New York, N.Y. (paperback books).	Mar. 25, 1960.
							M	H. M. Gousha Co., Inc., San Jose, Calif. (mapmaker).	Mar. 10, 1961.
							M	Buehner Lumber Co., Inc., Tillamook, Oreg. (saw and planing mills).	Mar. 29, 1961.
							M	Orange Coast Publishing Co., Costa Mesa, Calif. (newspaper publishing company).	Nov. 20, 1961.
								Cardoza Bookbinding Co., San Francisco, Calif	1961.
								Jeppeson & Co., Denver, Colo	1961.
								Publishers Paper Co	1961.
								Buehner Lumber Co., Tillamook, Oreg	1961.
								New English Library (51 percent)	
369	363	Royal McBee Corp. (formerly Royal Typewriter Co., Inc.)	84.7	111.1	.771	12,000	--------	McBee, Athens, Ohio (accounting and statistical machines).	Apr. 19, 1954.
							M	Robotyper Corp., Hendersonville, N.C. (automatic typewriters, machines, stands, etc.).	Sept. 27, 1955.
370	398	American Chain & Cable Co., Inc	73.0	110.6	4.2	7,852	--------	The Bristol Co., Waterbury, Conn. (automatic recording, indicating, and controlling instruments, also socket heads and cap screws).	Aug. 8, 1954.
							M	Allison Co., Bridgeport, Conn. (rubber, abrasive cutting wheel, etc.).	Jan. 25, 1955.
							M	Electro-Mech Corp., Norwood, N.J. (control equipment).	Mar. 1, 1960.
							M	Reliance Instrument Manufacturing Corp., Glen Cove, Long Island, N.Y. (industrial control and detection instuments).	July 1, 1960.
							M	Hanson-Gorrill-Brian, Inc., Glen Cove, Long Island, N.Y. (digital data logging equipment, etc.).	July 6, 1960.
							M	Bancroft-Hickey Manufacturing Co., Inc., Bristol, Pa. (abrasive cutting and grinding wheels).	Apr. 11, 1961.
							OM	Victor, Inc. (concrete cutting equipment)	Apr. 27, 1961.
371	307	Pabst Brewing Co	103.7	110.5	2.1	5,500	M	Pepsi Cola Co., New York, N.Y. (concentrated sirups and a cola beverage).	Apr. 25, 1958.
							M	*Blatz Brewing Co. (subsidiary of Schenley Industries) Milwaukee, Wis. (beer).	July 14, 1958.

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TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
372	409	Cutler-Hammer, Inc	70.7	110.2	4.9	7,000	M	Airborne Instruments Laboratory, Inc., Mineola, N.Y. (electronic instruments, receivers, recorders, etc.).	Mar. 20, 1958.
								Uni-Bus, Inc	Dec. 1, 1961.
							PA	Electric Machinery Manufacturing Co., subsidiary of Worthington Corp., Minneapolis, Minn. (2 divisions).	Dec. 5, 1961.
373	435	Maytag Co. (The)	63.0	109.6	10.7	4,018	M	American Missile Products Co., Inc., Lawndale, Calif. (electronic products).	Mar. 27, 1959.
374	454	National Can Corp	56.1	109.5	1.1	3,619	------	Cans, Inc., Chicago, Ill. (beer cans and cans for general packing purposes).	Aug. 16, 1952.
								Pacific Can Co., San Francisco, Calif. (tin plate, plate in process, and finished goods).	Dec. 2, 1954.
							PA	Consolidated Foods Corp., Chicago, Ill. (Coastal Foods Division).	Sept. 4, 1957.
375	380	Stewart-Warner Corp	79.3	107.3	6.2	7,544	------	U.S. Machine Corp., Lebanon, Ind. (automatic coal stokers for domestic, industrial, and commercial use; high-pressure and low-pressure oil-conversion burners, etc.).	Nov. 25, 1952.
							M	John W. Hobbs Corp., Springfield, Ill. (specialty electrical devices for auto and related industries).	July 5, 1955.
								Allen D. Cardwell Electronics Productions Corp. (facsimile business).	1956.
							M	National Governor Co. (speed governing devices)	Sept. 5, 1957.
							PA	Cornelius Co., Minneapolis, Minn. (Aero Division).	Aug. 22, 1961.
376	413	Wagner Electric Corp	69.5	105.7	4.2	4,995	------	------	
377	478	Allied Mills, Inc., Chicago, Ill	48.5	105.7	2.5	2,000	M	Universal Mills, Inc., Fort Worth, Tex. (livestock and poultry feeds).	Nov. 4, 1958.
378	458	Cessna Aircraft Co	55.3	103.3	7.3	5,982	------	Seibel Helicopter Co., Wichita, Kans. (helicopters)	Jan. 18, 1952
							M	Aircraft Radio Corp., Boonton, N.J. (radios, radio and TV equipment, etc.).	Nov. 3, 1958.
							M	McCauley Industrial Corp., Dayton, Ohio (airplane propellers and machine tools).	Aug. 5, 1960.
379	265	Potlatch Forests, Inc	125.5	103.2	5.7	6,174	------	Deer Park Pine Industry, Inc	July 1, 1956.
								Southern Lumber Co	Nov. 1, 1956.
								Bradley Lumber Co. of Arkansas, Warren, Ark	1958.

							PA	Cupples-Hess Corp., St. Louis, Mo. (paper cup manufacturing facilities) (envelopes, tags, food containers, cups, etc.).	Oct. 6, 1958.
								Warren & Saline River RR. Co	June 1959.
								Fish Pier Box Co., Inc., Boston, Mass	1960.
							PA	Woods Lumber Co., Inc., Memphis, Tenn. (sawmill and timberlands).	Mar. 29, 1960.
							M	Allen Cartons, Inc., Dayton, Ohio (folding carton, boxes, trays, etc.).	Apr. 6, 1960.
								Kleerwrap, Inc., Mundelein, Ill	April 1961.
							M	White Pine Lumber Co., Inc., Orofino, Idaho (sawmills).	May 1, 1961.
							PA	Ahsahka Lumber & Milling Co., Inc., Orofino, Idaho (certain assets).	Do.
380	278	U.S. Pipe & Foundry Co	117.9	103.0	6.6	5,700		Compagnie de Pont-a-Mousson (entire interest in Pontusco Corp.).	January 1951.
							M	Smith-Scott Co., Inc. (Calif.) (concrete pipe)	1958.
							PA	Combustion Engineering, Inc., Windsor, Conn. (Chattanooga, Tenn., Soil Pipe Div.).	Oct. 31, 1961.
							M	T.C. King Pipe & Foundry Co., Inc., subsidiary of T.C. King Co., Anniston, Ala. (soil pipe and fittings).	Do.
381	367	Lukens Steel Co	81.9	102.9	4.9	4,805	M	Clayton Skiffs, Toms River, N.J. (small pleasure boats).	Apr. 7, 1959.
382	424	Trane Co	66.8	102.5	6.7	4,341			
383	182	Amerada Petroleum Corp	199.9	102.4	27.6	2,108			
384	329	Joy Manufacturing Co	96.0	102.1	5.6	5,418		Baash Ross Tool Co., Los Angeles, Calif. (oilfield equipment and machinery).	Dec. 22, 1954.
							M	Cooper-Bessemer Corp., Mount Vernon, Ohio (diesel and gas engines, pumps, compressors, etc.).	Mar. 12, 1957.
							M	Greensburg Machine Co., Greensburg, Pa. (storage battery locomotives).	Apr. 4, 1958.
							M	Western Precipitation Corp., Los Angeles, Calif. (equipment for cleaning industrial gases).	Sept. 2, 1959.
							M	Web Wilson Oil Tools, Inc., Los Angeles, Calif. (tongs, elevators, and hydrahooks).	Feb. 11, 1960
							OM	Compton, Inc., Clarksburg, W. Va. (coal mining machinery).	Aug. 29, 1960.
385	468	Di Giorgio Fruit Corp	51.9	101.0	1.3	4,500	M	Santa Fe Vintage Co., Los Angeles, Calif. (wine—production and sale).	Mar. 8, 1956.
							M	Treesweet Products Co., Santa Ana, Calif. (canned orange, lemon, and grapefruit juices).	Feb. 19, 1957.
							WR	Padre Vineyard Co., Los Angeles, Calif. (brandy and wine).	Jan. 24, 1958.
							SO	Philadelphia Terminals Auction Co., Philadelphia, Pa. (auctioneers, fruits and produce).	Mar. 31, 1959.
							M	Sand W. Fine Foods, Inc., San Francisco, Calif. (extensive line of food products).	Feb. 16, 1959.
							M	Wood Canning Co., Inc., Stockton, Calif. (fruit and vegetable packer).	July 11, 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
386	346	Champion Spark Plug Co	89.4	100.6	16.7	5,200			
387	341	Wm. Wrigley Jr. Co	90.8	100.5	10.3	2,700	M	Amurol Products Co., (dentifrice and dietetic specialties).	1958.
388	449	Pepperell Manufacturing Co	57.3	100.2	3.5	7,500		The Dunson Mills, La Grange, Ga. (drills, chafers, ducts, etc.).	Feb. 10, 1953.
389	397	Federal Pacific Electric Co	73.1	100.2	2.8	9,100		Powerlite Switchboard Co	December 1952.
								Pacific Electric Manufacturing Co	May 1953.
								Gardner Electric Manufacturing Co	August 1954.
							M	Penn Electrical Co., Orwin, Pa. (electrical switchgear, bus ducts, panels, etc.).	Oct. 15, 1957.
							M	Roller-Smith Co., Bethlehem, Pa. (power switchboards, circuit breakers, etc.).	Dec. 3, 1957.
							M	Federal Pacific Manufacturing Co., Toronto, Ontario, Canada (electrical equipment).	July 24, 1958.
							M	Cemco Holdings, Ltd. and subsidiaries, Vancouver, British Columbia (switchgear, air circuit breakers, etc.).	Nov. 13, 1958.
							M	Economy Fuse & Manufacturing Co., Chicago, Ill. (cartridge and plug fuses) and subsidiaries Economy Screw Corp. and Economy Fuse & Manufacturing Co. of Canada, Ltd.	Jan. 20, 1959.
							OM	Cornell-Dubilier Electric Corp., South Plainfield, N.J. (capacitors, electrical condensers, etc.).	Dec. 28, 1959.
								U.S. Dynamics Corp. (certain assets)	1960.
								Standard Electromagnetics, Inc. (certain assets)	1960.
390	201	Ideal Cement Co	182.5	99.8	13.7	3,726		Pacific-Portland Cement Co., San Francisco, Calif. (cement, plaster),	1951.
								Spokane Portland Cement Co., Spokane, Wash. (portland cement).	Aug. 3, 1954.
							M	Northwestern Portland Cement Co., Seattle, Wash. (cement).	Aug. 29, 1957.
							PA	Louisiana-Nevada Transit Co	Feb. 25, 1958.
							M	Volunteer Portland Cement Co., Knoxville, Tenn. (portland and masonry cement).	May 28, 1959.
391	298	Cletrac Corp. (formerly Oliver Corp., now Hess Oil & Chemical Corp.).	107.8	99.8	[3] (15.7)	5,800		A. B. Farquhar Co., York, Pa	January 1952.
								Be-Ge Manufacturing Co., Gilroy, Calif. (farm machinery and construction equipment).	Nov. 12, 1953.
							M	Case (J. I.) Co., Racine, Wis. (farm implements and machinery) (not consummated).	July 31, 1956.

							M	Hess, Inc., and affiliates (refining and marketing of petroleum products).	Sept. 12, 1961.
392	410	Polaroid Corp	70.5	99.4	8.8	2,834			
393	405	Dayco Corp. (formerly Dayton Rubber Co.).	71.9	99.3	[3](6.0)	5,500		Holdfast Rubber Co., Atlanta, Ga. (mechanical rubber products, auto accessories).	Jan. 29, 1952.
							WR	Cadillac Plastic & Chemical Co., Detroit, Mich. (industrial chemicals and plastic products).	June 19, 1957.
							WR	Market Tire Co., Detroit, Mich. (tires and service stations).	Feb. 26, 1957.
							M	Aircraft Standards, Inc., Santa Monica, Calif. (tools, dies, and fixtures for aircraft).	Mar. 20, 1959.
							M	Hardman Tool & Engineering Co., Los Angeles, Calif. (aircraft ejection seats, shoulder harnesses, etc.).	Do.
							PA	Elkins-Ewall Manufacturing Co., Inc., Baltimore, Md. (Foam Distributing Division).	July 24, 1959.
							M	Metal Hose & Tubing Co., Inc., Dover, N.J. (metal and fabric).	Feb. 15, 1960.
394	350	Reichhold Chemicals, Inc	88.4	99.2	3.4	2,500	M	Specialty Chemicals, Inc., Austin, Tex. (organic peroxides).	Mar. 27, 1959.
							M	Alkydol Laboratories, Inc., Cicero, Ill. (synthetic resins).	Apr. 14, 1959.
							M	Vacuum Chemical Corp., Niagara Falls, N.Y. (phenol formaldehyde resins).	July 31, 1959.
							M	Alsynite Co. of America, San Diego, Calif. (fiberglas panels and plastic building materials).	Feb. 16, 1960.
							M	Modiglass Fibers, Inc., subsidiary of Nicolet Industries, Inc., Florham Park, N.J.	Apr. 13, 1960.
							M	Deecy Product Co., Inc., Cambridge, Mass. (plasticizers).	May 12, 1960.
395	462	Beech Aircraft Corp	54.2	98.9	4.6	5,831			
396	357	Great Western Sugar Co	87.0	98.4	5.9	3,100		Great Lakes Sugar Co. (Mich.)	February 1955.
397	328	Delhi-Taylor Oil Corp	96.6	98.4	3.7	757		Taylor Oil & Gas Co	January 1955.
							WR	Southern Oil Co., Inc., Fort Lauderdale, Fla. (retail marketing company).	Aug. 24, 1959.
							PA	Billups Eastern Petroleum Co., Jacksonville, Fla. (certain assets).	Feb. 26, 1960.
								Three States Natural Gas Co	1961.
398	359	Riegel Paper Corp	86.3	97.9	3.1	4,800	M	Norman Lumber Co., Norman, N.C. (lumber mill and timberlands).	Nov. 9, 1956.
							PA	Amos-Thompson Corp., Edinburg, Ind. (Amos Packaging Division), (hardwood and softwood lumber, etc.).	May 21, 1957.
							M	Quality Lithographing Co., Inc., and Quality Machinery Co., Inc., Altanta, Ga. (printing lithographing, sheeting rolls, etc.).	Dec. 24, 1958.
							M	Bloomer Bros. Co., Inc., Newark, N.Y. (paper boxes, cartons, parts, etc.).	June 22, 1959.
							M	Bartelt Engineering Co., Inc., Rockford, Ill. (manufactures packaging & special machinery).	Feb. 10, 1959.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Riegel Paper Corp.—Continued					M	Lassiter Corp., Charlotte, N.C. (converting of cellophane, acetate and other materials).	June 30, 1960.
							M	Fairtex Corp., Charlotte, N.C. (elastic yarn)	Sept. 1, 1960.
							M	Branson Yarn Co., Charlotte, N.C. (novelty yarn)	do.
							M	Bryce Packaging Co., Inc., Memphis, Tenn. (glassine bags and waxed paper, etc.).	May 10, 1961.
399	492	Fairmont Foods Co., Omaha, Nebr.	37.4	97.3	1.7	3,716		North American Creameries, Inc., Minneapolis, Minn. (dairy products).	Dec. 9, 1953.
								Whitmore Creameries, Mitchell, Nebr. (dairy industry).	Sept. 24, 1953.
								Quinby Dairy, Inc. (dairy products)	Oct. 1, 1954.
							WR	Peerless Milk Products Co., Inc., Rock Island, Ill.	Jan. 5, 1955.
							M	Hostess Ice Cream Co., Detroit, Mich	Feb. 13, 1955.
							WR	Country Club Dairy Co., Kansas City, Mo	May 11, 1955.
							M	Broadview Dairy, Inc., Topeka, Kans	May 20, 1955.
							M	Beach Milk Co., Denver, Colo. (fluid milk, cream, etc.)	Sept. 7, 1955.
								Pure Milk Co., Parkersburg, W. Va	1957.
							PA	Wm. H. Heinemann Creameries, Inc., Milwaukee, Wis.	Aug. 20, 1957.
							M	Kitty Clover, Inc., Omaha, Nebr. (potato chip plant).	Mar. 6, 1959.
							WR	Morning Star Dairy, Beatrice, Nebr. (dairy products).	Mar. 16, 1960.
							M	Austin Biscuit Corp., Baltimore, Md. (peanut butter-cracker sandwiches and snack items).	June 10, 1960.
							PA	Pet Dairy Foods Co., (subsidiary of Pet Milk Co.) St. Louis, Mo. (plant).	June 18, 1960.
							WR	Abbotts Dairies, Inc., Philadelphia, Pa. (milk, ice cream, and other dairy products).	Sept. 21, 1960.
							M	Kas Foods, Inc., Kas Potato Chips, Inc., and Kas Potato Chip Co. of Missouri.	May 8, 1961.
							M	Chesty Foods, Inc., Terre Haute, Ind. (potato chips, nuts, and popcorn).	Sept. 27, 1961.
400	243	United Shoe Machinery Corp	139.3	97.3	10.8	7,469	M	Kimball (A) Co., New York, N.Y. (price and inventory tages, etc., sold in 1960).	June 29, 1956.
							M	Braun (K. J.) Engineering Co., South Norwalk, Conn. (machines).	Do.

401	277	Harbison-Walker Refractories Co	118.4	97.2	10.3	5,353	PA	Union Firebrick Co., Pittsburgh, Pa. (fire bricks, clay, etc.), plant at Grantsville, Md.	May 14, 1954.
								Fire Clay Minerals, near Ohiopyle, Pa	Do.
								Freeman Fire Brick Co., Canon City, Colo	Oct. 1, 1957.
							PA	Pacific Clay Products, Los Angeles, Calif. (vitrified clay sewer pipe, power duct, fire clay, gas flues, etc.), plant at Ione, Calif.	Jan. 16, 1959.
402	311	Wyandotte Chemicals Corp	101.9	97.0	4.9	4,023	PA	Tesco Chemicals, Inc., Atlanta, Ga. (Atlanta plant).	Feb. 13, 1959.
403	287	Kern County Land Co	111.6	96.8	15.7	3,200	M	Walker Manufacturing Co. of Wisconsin, Racine, Wis. (automotive jacks, mufflers, etc.)	Feb. 19, 1959.
404	327	Mohasco Industries, Inc. (formerly Alexander Smith, Inc.).	96.8	96.5	3.2	6,600		Delaware Rayon Corp., New Castle, Del. (rayon yarn).	May 3, 1951.
							M	Mohawk Carpet Mills, Inc. (rugs and carpets)	Oct. 25, 1955.
								Dixiana Mills, Inc	1956.
								Bedford Knitting Co	1956.
								Charles Lachman Co., Inc	1956.
							M	Firth Carpet Co., New York, N.Y. (rugs and carpets).	Aug. 24, 1961.
405	471	Witco Chemical Co., Inc	51.0	95.6	3.0	2,100	PA	Emulsol Corp. (Chemical Division)	1955.
								Tar Distilling Co., Inc	1960.
								Old Colony Tar Co., Inc	1960.
							M	Sonneborn Chemical & Refining Corp. (mineral oils, motor oils, greases, petrolatums, etc.).	1960.
							PA	Continental Oil Co., Houston, Tex. (White Mineral Oil & Petrolatum Division).	June 30, 1961.
406	484	Standard Kollsman Industries, Inc. (formerly Standard Coil Products Co.).	44.8	95.6	3.5	7,670	PA	Square D Co., Kollsman Instrument Division (aircraft and optical instruments).	Jan. 1, 1951.
								Sherold Crystal Division of Espey Manufacturing Co., Kansas City, Kans. (quartz crystals).	Mar. 5, 1952.
							M	Electronic Protection, Inc., Chicago, Ill. (electronic control device).	May 1, 1956.
							M	Richardson Allen Corp., College Point, Long Island, N.Y. (plating, electrotyping, anodizing, rectifiers, etc.).	Mar. 17, 1960.
							M	Casco Products Corp., Bridgeport, Conn. (electrical home appliances, auto accessories, etc.).	June 1, 1960.
							PA	Bobrich Products Corp., New York, N.Y. (Electric Blanket Division).	Dec. 22, 1960.
								Bedford Blanket Co	January 1961.
407	399	Stanley Works	72.9	95.4	3.0	7,198		L. H. Judd & Co., Inc., Willngford, Conn. (special wire goods, metal products, brass and wood household accessories).	Sept. 22, 1954.
							M	Denison Corp., North Miami, Fla. (aluminum awnings, windows, and doors).	Nov. 1, 1955.
408	317	American Enka Corp	100.4	95.4	.678	6,656	M	Rex Corp., West Acton, Mass. (plastic covered wire and cable).	Mar. 24, 1958.
							M	Brand (William) & Co., Willimantic, Conn. (plastic insulated wire and cable).	Jan. 27, 1959.
								Hartford Fibres Co., Rocky Hill, Conn	December 1961

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
409	377	Howe Sound Co	80.1	95.0	4.7	5,000	M	Haile Mines, Inc., New York, N.Y. (tungsten and manganese).	June 30, 1958.
								Prior to consolidation on June 30, 1958, with Howe Sound Co., Haile Mines, Inc., acquired—	
								(1) National Paint & Manganese Co., Lynchburg, Va.	Jan. 1, 1958.
								(2) Frank Samuel & Co., Inc., and associated companies, Philadelphia, Pa.	Jan. 8, 1958.
								(3) Karl Lieberknecht, Inc., Reading, Pa., from Office of Alien Property Custodian; through Lieberknecht acquisition, also acquired 100 percent of Quaker State Metals Co., Lancaster, Pa.	Feb. 5, 1958.
								Austenal, Inc., New York, N.Y. (precision castings, high-temperature alloys, etc.).	Sept. 12, 1958.
							M	Stamford Rolling Mills, Co., Springdale, Conn. (roller of copper and brass sheets).	Dec. 18, 1958.
								Royersford Needle Works Co., Royersford, Pa	Apr. 20, 1959.
							M	Crucible Steel Castings Co., Milwaukee, Wis. (subsidiary of Consolidated Foundries & Manufacturing Corp.) (foundry products, precision castings, etc.).	June 30, 1959.
								Misco Precision Casting Co., Whitehall, Mich	Do.
								Wai Met Alloys Co., Dearborn, Mich	Do.
							M	Sperry Products, Inc., Danbury, Conn. (ultrasonic equipment, etc.).	Oct. 22, 1959.
								Peerless Roll Leaf Co., Union City, N.J	Dec. 16, 1959.
							M	Triplett & Barton, Inc., Burbank, Calif. (portable X-ray equipment).	Jan. 30, 1960.
							M	Peterson Machine Tool, Inc., Merriam, Kans. (sonoflux equipment, magnetic particle inspection equipment, etc.).	Mar. 1, 1960.
								Southwark Manufacturing Co	Do.
							M	Combined Smelting & Trading Co., Sewaren, N.J. (refining of ores).	Sept. 6, 1960.
							M	Navaco, Inc., Dallas, Tex. (aluminum awnings and carports).	Nov. 23, 1960.

							M	Electric Wire Co., Inc., Northampton, Mass. (ferrous and nonferrous wire).	February 1961.
							M	Headway Corp., Pittsburgh, Pa. (pin-setting device).	April 1961.
							M	Labeled Metal Products Corp., Chicago, Ill. (aluminum and galvanized steel air-conditioning and warm-air fittings and ducts).	May 24, 1961.
								Hurst Manufacturing Co. (Florida)	1961.
							M	Pennsylvania Electric Steel Castings Co., Hamburg, Pa. (electric steel castings).	Oct. 13, 1961.
410	400	Underwood Corp.	72.8	94.6	[3] (26.0)	11,200	-------	Electronic Computer Corp., Brooklyn, N.Y. (electronic computers "Elicom" and other electronic components).	Oct. 23, 1952.
							SO	Canoga Corp., Van Nuys, Calif. (radar systems, receivers, test equipment).	July 17, 1958.
							SO	Electrofile Corp., Chicago, Ill. (subsidiary of Bowser, Inc.) (distributes electrically operated card filing system).	Apr. 23, 1959.
							WR	Olivetti Corp. of America, New York, N.Y. (automatic printing calculators, typewriters, etc.).	Apr. 14, 1960.
411	391	Clevite Corp. (formerly Cleveland Graphite Bronze Co.).	75.3	94.0	6.8	7,296	-------	Brush Development Co., Cleveland, Ohio (wide variety of electronic testing and other scientific instruments, magnetic recording devices, etc.).	Mar. 10, 1952.
								Transistor Products, Inc. (of Boston, Mass.) (subsidiary of Purolator Products, Inc.) (transistors).	Feb. 4, 1953.
								Digital Instrument Co., Coral Gables, Fla. (electronic counters).	July 7, 1954.
								Technical Instrument Co., Houston, Tex. (sold in June 1959).	1955.
							M	Wallace Aviation Corp., Wallingford, Conn. (jet compressor blades for aircraft) (in 1956 sold assets and right to continue business).	June 3, 1955.
								Electrovox, Inc.	1959.
							M	Walco Products, Inc., et al., East Orange, N.J. (phonograph needles).	Feb. 9, 1959.
								Precision Products, Inc. (sold in 1960)	1959.
							M	Shockley Transistor Corp. (subsidiary of Beckman Instruments, Inc.) Palo Alto, Calif. (switching diodes and other semiconductor devices).	Apr. 5, 1960.
412	361	Smith-Corona Marchant, Inc. (formerly Smith-Corona, Inc., and Marchant Calculators, Inc.).	85.2	93.4	[3] (2.2)	11,000	M	Kleinschmidt Laboratories, Inc. (printing communications equipment).	June 16, 1956.
							M	Johnston Adding Machine Co., North Hollywood, Calif. (computing machines).	Mar. 14, 1958.
							M	Marchant Calculators, Inc.	June 30, 1958.
							M	British Typewriters, Ltd., West Bromwich, England (typewriters).	July 28, 1958.
							M	St. Louis Microstatics Co., Inc., St. Louis, Mo. (electrostatic copying equipment).	June 2, 1961.
413	353	Inland Container Corp., Indianapolis, Ind.	88.3	93.3	6.7	3,200	M	*General Box Co., Louisville, Ky. (corrugated shipping container plant and other assets).	June 30, 1958.
							M	Fairmount Glass Works, Inc., Indianapolis, Ind. (glass bottles, jars, etc.).	Apr. 14, 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
414	480	Certain-teed Products Corp	48.0	93.2	2.3	3,207	--------	Wm. Cameron & Co., Waco, Tex. (building materials dealer).	Aug. 18, 1954.
							M	Gold Seal Asphalt Roofing Co., Chicago Heights, Ill. (asphalt roofing, insulated siding, etc.).	July 16, 1955.
							M	Valspar Corp., Ardmore, Pa. (varnishes, paints, etc.) (disposed of interest in February 1959).	Do.
								New Richmond Construction Co	October 1961.
415	382	Consolidated Electronics Industries Corp.	79.1	92.9	3.6	5,565	M	Technical Electronics Corp., Culver City, Calif. (electrical and electronics products, precision measuring equipment).	June 7, 1956
							M	Sessions Clock Co, Forestville, Conn. (electric clocks and electric timers, industrial motors).	Jan. 19, 1957.
							M	Mepco, Inc., Morristown, N.J. (resistors)	Sept. 25, 1957.
							M	Advance Transformer Co., Chicago, Ill. (ballasts for fluorescent and mercury lamps).	July 24, 1959.
							M	Philips Industries, Inc., New York, N.Y.	Do.
							SO	Central Public Utility Corp., New York, N.Y. (holding company).	Do.
							M	Thompson-Hayward Chemical Co., Kansas City, Mo. (heavy chemicals).	Feb. 21, 1961.
							M	Mercury Record Corp., and facilities of National Record Pressings, Chicago, Ill. (phonograph records).	Aug. 31, 1961.
416	443	Yuba Consolidated Industries, Inc.	59.7	92.9	[3] (2.9)	4,800	M	Dynalysis Development Laboratories, Inc., Los Angeles, Calif. (electromechanical systems).	Feb. 20, 1958.
							PA	Textron, Inc., Providence, R.I. (Dynalysis Division).	Mar. 21, 1958.
							M	Magna Power Tool Corp., Menlo Park, Calif. (woodworking power tools.)	Mar. 26, 1958.
							M	Weber Engineered Products, Inc., Cincinnati, Ohio (outdoor power equipment, tillers, etc.).	May 28, 1958.
								Maritime Equipment & Precast Concrete Corp	1958.
							M	Judson Pacific Murphy Corp., Emeryville, Calif. (structural steel fabrication, cranes, etc.).	June 4, 1958.
							M	Western Rolling Mills, Inc., San Jose, Calif. (steel mill).	Aug. 8, 1958.
							M	Southwest Welding & Manufacturing Co., Alhambra, Calif. (refinery equipment, steel pipe, tanks, etc.).	Dec. 5, 1958.

							M	Arrow Industrial Mfg. Co., Tulsa, Okla. (heat exchange equipment).	July 10, 1959.
							M	Petro-Chem Development Co., Inc., and subsidiaries, New York, N.Y. (specialized industrial furnaces).	Aug. 5, 1959.
								American Industrial Fabricators, Houston, Tex.	1959.
							SO	Nichols Construction Co., Inc., Baton Rouge, La. (maintenance services for chemical, oil, and allied industries).	June 26, 1959.
							M	White Canyon Mining Co. (uranium mining)	Nov. 19, 1959.
							M	Bedford Foundry & Machine Co., Inc., Bedford, Ind. (electric cranes and hoists, stone working machinery, etc.).	January 1960.
								Coynco Products Inc	1960.
							M	Moe-Hoe Corp., Portland, Oreg. (garden tiller)	June 23, 1960.
							M	K. W. Anderson Co., Tulsa, Okla. (high-temperature furnaces).	July 6, 1960.
417	421	Canada Dry Corp	67.4	91.8	3.7	4,000	M	Kentucky River Distillery, Inc., Louisville, Ky. (bourbon whisky).	Aug. 14, 1959.
418	487	Eastern States Farmers' Exchange	43.8	91.6	2.8	2,112	----	Not listed in Moody's Industrials, 1962.	
419	372	American Optical Co	81.0	91.5	2.8	9,438	----	Eclypse Glass Co. (glass face plates for clocks)	Jan. 1, 1951.
							M	Fecker (J. W.) Inc., Pittsburgh, Pa. (optical instruments, telescopes, lenses, prisms, astronomical observatory equipment, etc.).	Aug. 31, 1956.
							M	Hanan Engineering Co., Inc., Buffalo, N.Y. (dental instrument apparatus).	Apr. 29, 1958.
420	440	Lear, Inc	60.0	91.0	3.6	5,774	M	Sprague Engineering Corp., Gardena, Calif. (testing service and maintenance equipment, etc.).	Mar. 24, 1961.
421	345	Pennsalt Chemical Corp. (formerly Pennsylvania Salt Manufacturing Co.).	89.8	90.9	4.9	3,471	----	Sharples Chemicals, Inc., Riverview, Mich. (synthetic organic chemicals).	Nov. 8, 1951.
								Gilron Products Co., Cleveland, Ohio ("Drawcote," a light drawing compound used in automotive appliance and munitions industries).	Nov. 24, 1954.
								I. P. Thomas & Son Co., Camden, N.J. (since sold)	1955.
							M	Index Chemical Co., Houston, Tex. (sulfur compounds).	Jan. 29, 1955.
							M	Delco Chemicals, Inc., Los Angeles, Calif. (organic and inorganic specialty cleaning and paint stripping compounds).	Nov. 19, 1956.
								*Penn-Olin Chemical Co. (jointly owned with Olin-Mathieson Chemical Corp.).	Feb. 25, 1960.
422	426	Lily-Tulip Cup Corp	65.7	90.7	6.4	5,500	PA	American Lace Paper Co. (pulp molding department) Milwaukee, Wis. (paper drinking cups, shelf paper, doilies, napkins, etc.).	Apr. 2, 1957.
							M	Old Town Co., Old Town, Maine (smooth surface molded pulp plates).	Do.
423	436	Riegel Textile Corp	61.5	90.7	2.4	7,562	----	Waring Glove Manufacturing Co., Conover, N.C.	1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
424	459	Daystrom, Inc. (acquired by Schlumberger, Ltd., in January 1962).	55.1	90.6	2.3	7,111	-------	Crestwood Recorder Corp., Chicago, Ill. (tape recorder manufacturer).	Oct. 10, 1952.
								American Gyro Corp., Santa Monica, Calif. (control equipment for aircraft guided missiles).	Nov. 11, 1954.
							M	Weston Electrical Instrument Corp., Newark, N.J. (electrical measuring instruments and testing apparatus).	May 16, 1955.
							M	Heath Co., Benton Harbor, Mich. (electronic test instruments, amplifiers, etc.).	Jan. 31, 1955.
							M	Ford Engineering Co., Inc., Upland, Calif. (potentiometers).	Nov. 29, 1956.
							M	Transicoil Corp., Worcester, Pa. (aircraft control motors, servo assemblies, electronic equipment, etc.).	May 1, 1957.
							M	Industrial Gauges, Corp., West Englewood, N.J. (noncontact gauges and controls).	Sept. 2, 1958.
							M	Wiancko Engineering Co., Pasadena, Calif. (dynamic measuring equipment).	July 21, 1960.
425	284	Hanna Mining Co	112.7	90.3	10.1	1,420	-------	-------	-------
426	387	American Agricultural Chemical Co.	77.5	90.0	3.6	3,500	-------	M. Hamm Fertilizer Co., Washington Court House, Ohio.	1955.
							M	Buhner Fertilizer Co., Inc., Seymour, Ind. (fertilizer and fertilizer materials).	Aug. 28, 1957.
							M	Knoxville Fertilizer Co., Knoxville, Tenn. (fertilizers).	Oct. 7, 1958.
							M	Deep-Root Fertilizers, Inc., Olathe, Kans. (fertilizer).	Jan. 20, 1959.
427	439	Hart, Schaffner & Marx	60.3	89.9	2.3	7,500	-------	Hastings Clothing Co., San Francisco and Oakland, Calif.	1952.
								Society Brand Clothes, Inc., Chicago, Ill. (men's clothing).	July 28, 1954.
							WR	Heyward Mahon, Inc., Greenville, S.C. (retailers of men's wear).	Apr. 3, 1959.
428	333	Tennessee Corp	94.3	89.9	12.0	4,100	-------	Sand Mountain Fertilizer Co., Attalla, Ala. (fertilizer).	Dec. 23, 1953.
							M	Miami Copper Co., Miami, Ariz. (copper and molybdenum trioxide).	Mar. 1, 1960.

429	403	Dole Corp. (formerly Hawaiian Pineapple Co. and Dole Hawaiian Pineapple Co.). (Merged by Castle & Cook, Inc. on May 31, 1961.)	72.4	89.3	2.6	6,000	M	F.M. Ball & Co., Oakland, Calif. (canned foods)	Nov. 30, 1955.
							M	Paulus Bros. Packing Co	Do.
430	461	Friden, Inc	54.6	89.2	5.8	7,500	M	Commercial Controls Corp., Rochester, N.Y. (punch paper tape equipment, automatic writing machines, composing machines, mailroom equipment).	Mar. 13, 1956.
							M	Cummington Corp., Boston, Mass. (paper-gathering machines).	June 29, 1959.
							M	International Postal Supply Co. of New York, Lewistown, Pa. (mailing machinery, automatic canceling machines, etc.).	Do.
							M	Halber Corp., Chicago, Ill. (Typro Division) (photolettering machines).	Nov. 14, 1960.
431	479	McCall Corp., New York, N.Y	48.1	88.9	1.4	5,335	M	Saturday Review, New York, N.Y. (weekly magazine).	Jan. 25, 1961.
432	442	Universal Match Corp	59.7	88.8	5.5	5,856	----	Majestic Manufacturing Co., St. Louis, Mo. (cooking apparatus, heating stoves).	Feb. 25, 1954.
							M	International Tag & Salesbook Co., Chicago, Ill. (tags, sales, manifold books, forms, etc.) (sold in August 1959).	Aug. 4, 1955.
							M	National Vendors, Inc., St. Louis, Mo. (vending machines and coin-handling equipment).	Jan. 23, 1956.
							M	National Rejectors, Inc., St. Louis 15, Mo. (coin devices, slug rejectors, coin changers, actuators, radio timers).	Sept. 4, 1956.
								York Tool & Manufacturing Co., Yorktown	1956.
								Hicks Body & Chemical Products Co., Inc	1956.
							PA	White-Rodgers Co., St. Louis, Mo. (armament department).	Apr. 5, 1957.
								Tool Manufacturing Co., St. Louis, Mo	May 28, 1958.
							M	Adams (S. G.) Co., St. Louis, Mo. (business supplies, marking devices, etc.), including Customade Products Corp., Lonoke, Ark. (metal parts and products manufacturing) and Adams Stamp & Stationery Co., subsequently sold.	Jan. 5, 1959.
							M	American Air Curtain Corp., St. Louis, Mo. (air circulating systems, etc.).	Aug. 21, 1959.
							PA	Anheuser-Busch, Inc., St. Louis, Mo. (Refrigerated Cabinet Division).	Aug. 19, 1959.
							M	Wrought Iron Range Co., Inc., St. Louis, Mo. (kitchen equipment and other appliances).	Dec. 10, 1959.
							M	Simmons-Sisler Co., Inc., St. Louis, Mo. (commercial printing) and 2 subsidiaries, Woodward & Tiernan Printing Co. and Forest Park Products Co.	Dec. 18, 1959.
							M	Wrought Iron Range Co., St. Louis. Mo. (kitchen equipment, farm appliances, metal fabrication).	February 1960.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Universal Match Corp.—Con.					M	Sleight & Hellmuth, Inc., Chicago, Ill. (printing and lithographic inks).	May 10, 1960.
							M	Interstate Printing Co., Inc., St. Louis, Mo. (label printing).	May 21, 1960.
							M	Glasco Corp., Muncie, Ind. (refrigerators, coolers, freezers, etc.).	Aug. 12, 1960.
							M	Universal Controls, Inc., New York, N.Y. (ticket-issuing equipment and automatic toll collectors, etc.).	Dec. 22, 1960.
							M	Hermetite Corp., Carlstadt, N.J. (coatings for paper, foils, textiles, etc.).	May 15, 1961.
							WR	Wittenborg, Inc., U.S.A., Brooklyn, N.Y. (vending machines).	June 7, 1961.
							M	Reflectone Electronics, Inc., Stamford, Conn. (electromechanical systems, etc.).	Mar. 22, 1961.
433	312	Consolidated Water Power & Paper. Co.	101.7	88.8	8.0	4,544	------	------	
434	237	Interlake Iron Corp.	143.7	88.7	4.2	2,303	M	Globe Iron Co., Jackson, Ohio, including Globe Metallurgical Corp. (iron).	July 20, 1956.
435	273	Detroit Steel Corp.	120.2	88.2	3.6	3,812	------	------	
436	408	U.S. Industries, Inc.	71.3	87.7	[3] (.245)	4,728	------	Chicago Steel Tank Co. and subsidiaries, Conduit Fittings Corp., and Steel Erectors, Inc. (Conduit fittings sold in early 1960).	July 1951.
							M	Axelson Manufacturing Co., Los Angeles, Calif. (petroleum pumping equipment, engine lathes, aircraft components).	Oct 9, 1952.
							M	Clearing Machine Corp. (mechanical and hydraulic presses for metal forming industry).	October 1954.
							M	Fray Machine Tool Co., Burbank, Calif. (milling machines, heads, etc.).	Jan. 5, 1955.
							M	Garret Oil Tools, Inc., Longview, Tex. (oil well equipment, gas lift valves).	Oct. 7, 1955.
							M	Southern Pipe & Casing Co., Azusa, Calif. (welded steel pipe).	Oct. 26, 1955.
								General Farm Equipment Co., San Juan, P.R. (industrial and farm equipment).	Apr. 6, 1956.
							M	A-1 Bit & Tool Co., Houston, Tex. (special tools and valves drilling and testing oil wells).	Apr. 4, 1956.

							M	Western Design & Manufacturing Corp., Goleta, Calif. (aircraft engineering, meters, cooling systems, blowers, etc.).	Aug. 16, 1956.
							SO	Kett Corp. and Ketco Manufacturing Co., Cincinnati, Ohio (consulting engineers; research and development of military, atomic energy and industrial applications).	Apr. 24, 1957.
							SO	Hermes Corp. (Calif.) (engineering and research company in the metal forming machinery field).	Sept. 11, 1961.
437	463	Reliance Electric & Engineering Co.	54.1	87.6	4.8	4,900	M	Reeves Pulley Co., Columbus, Ohio, and subsidiary, Reeves Pulley Co. of New York, Inc.	Mar. 1, 1955.
							M	Master Electric Co., Dayton, Ohio (electric motors, generators, etc.).	July 30, 1957.
438	425	Houdaille Industries, Inc. (formerly Houdaille-Hershey Corp.).	66.3	87.6	2.8	4,000	M	Frontier Industries, Inc., Buffalo, N.Y. (chemical feeders, auto service tools, etc.).	June 30, 1955.
							M	North Jersey Quarry Co., Morristown, N.J. (stone quarries, gravel pits, mixed concrete etc.).	Mar. 30, 1956.
							SO	Commonwealth Concrete Co. (trans-mix concrete).	May 8, 1956.
							M	Wales-Strippit Corp., North Tonawanda, N.Y.	June 30, 1956.
							WR	Gravel Products Corp., Buffalo, N.Y. (sand and gravel aggregates for concrete mix).	Sept. 26, 1956.
							M	Provincial Engineering, Ltd., Niagara Falls, Ontario, Canada (jib cranes and transmission towers).	July 16, 1958.
							PA	Buffalo-Eclipse Corp., North Tonawanda, N.Y.	Oct. 15, 1958.
							WR	Wright (R. H.) & Son Inc., Fort Lauderdale, Fla. (ready-mix concrete and construction materials).	Jan. 29, 1959.
							SO	Broward Asphalt Corp., Fort Lauderdale, Fla. (asphalt plants).	Apr. 10, 1959.
							OM	Calmore Buffalo, Inc. (automatic screw feeding devices).	Nov. 17, 1959.
							SO	Duval Engineering & Contracting Co. (operator asphalt plants), White Shell Corp. (dredging, processing, and selling agent for crushed oyster shells), and Savannah Bridge Co. (general contracting), Jacksonville, Fla.	July 28, 1961.
439	286	Minnesota & Ontario Paper Co.	112.0	87.5	5.8	4,437	----	----	
440	233	Cleveland-Cliffs Iron Co.	150.4	87.0	10.1	2,427	----	----	
441	493	Clark Oil & Refining Corp.	35.9	86.9	1.9	2,650	M	Intex Oil Co., Bakersfield, Calif. (oil and gas)	Apr. 13, 1960.
442	364	Virginia-Carolina Chemical Corp.	84.4	86.8	3.3	3,300	PA	Texas International Sulphur Co., Houston, Tex. (certain assets).	June 28, 1961.
443	315	Alco Products, Inc. (formerly American Locomotive Co.).	101.1	86.7	.049	3,978	----	Central Pipe Fabricating Co., Cincinnati, Ohio	Nov. 26, 1954.
							M	Carter Craft, Dallas, Tex (fire tube business)	Mar. 28, 1955.
444	407	Consolidated Cigar Corp.	71.5	86.4	4.4	7,200	PA	Lorillard (P.) Co., New York, N.Y. (cigar assets; tobacco products).	Jan. 20, 1956.
							OM	H. Simon & Sons, Ltd., Montreal, Canada	Feb. 20, 1958.
							M	Flinchbaugh Products, Inc., York, Pa. (special machines and equipment).	May 10, 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
445	444	Bliss (E. W.) Co	59.5	86.2	1.9	5,276	----	Die Supply Co., Cleveland, Ohio (die sets) (sold Mar. 31, 1961).	Sept. 30, 1953.
							M	Mackintosh-Hemphill Co., Pittsburgh, Pa. (metal-working presses, rolling-mill equipment, can-making machinery, and diemaking supplies).	Apr. 29, 1955.
							M	Matteson Equipment Co., Inc., Poland, Ohio (special steel-mill finishing equipment).	Apr. 5, 1956.
							M	Robertson (John) Co., Inc. (lead-extrusion presses and related equipment).	July 10, 1956.
							PA	Chemetals Corp., New York, N.Y. (research and development).	Jan. 10, 1957.
							PA	American Positive Grip Vise Corp., Willimansett, Mass. (Ampogrip rights).	Nov. 26, 1957.
							M	Gamewell Co., Newton Upper Falls, Mass. (fire, police, and emergency signaling equipment).	Aug. 27, 1959.
							M	Portland Copper & Tank Works, Inc., South Portland, Maine (stainless-steel fabrication, textile and paper mill equipment, etc.) and Textile Machinery, Inc.	Oct. 14, 1961.
446	290	Glen Alden Corp	109.8	86.2	[3] (1.0)	6,500	----	Mathes Co., Fort Worth, Tex. (sold in 1961)	April 1955.
							M	Ward La France Truck Corp., Elmira Heights, N.Y. (fire apparatus and emergency rescue cars) (sold in December 1958 and January 1959).	Feb. 1, 1956.
								Hershey Motorstoker, Inc	June 1, 1956.
							SO	List Industries Corp., New York, N.Y. (holding company). Formerly RKO Theatres Corp. On May 9, 1956, List acquired Cleveland Arcade Co., main asset of which was 84.4 percent of stock of Gera Corp. On Dec. 31, 1958 Gera acquired E. Hubschman & Sons, and late in 1958 Gera acquired 92 percent of Aluminum Industries, Inc.	Apr. 21, 1959.
							M	Hudson Coal Co., Scranton, Pa. (anthracite coal)	Oct. 12, 1960.
							M	Swift Manufacturing Co., Columbus, Ga. (work garment fabrics, drapery materials, etc.).	Dec. 11, 1961.
447	326	Chicago Pneumatic Tool Co	97.0	85.9	9.3	7,092	----	Jacobs Manufacturing Co., West Hartford, Conn.	1953.
							M	Allen Manufacturing Co., Hartford, Conn. (hex socket screws, shoulder screws, pipe plugs, nuts, dowel pins, hex keys).	Apr. 30, 1956.

								Reich Bros. Manufacturing Co., Terre Haute, Ind., and subsidiary, Reichdrill Manufacturing Co., Ltd., Glasgow, Scotland.	April 1959.
448	394	Island Creek Coal Co	74.2	85.7	3.2	4,118	-------	Cleveland-Cliffs Iron Co. (Coal Sales Division and lake docks at Duluth, Minn. and Port Huron, Mich.).	November 1954.
							M	Pond Creek Pocahontas Co., Huntington, W. Va. (bituminous coal).	Aug. 31, 1955.
							OM	Red Jacket Coal Corp., (subsidiary W. M. Ritter Lumber Co.) (high-volatile coal).	Jan. 1, 1956.
							M	Algoma Coal & Coke Co., McDowell County, W. Va. (coal mines).	Jan. 3, 1957.
							M	Guyan Eagle Coal Co., Amherstdale, W. Va. (bituminous coal).	Jan. 31, 1959.
							M	Elk Creek Coal Co., Huntington, W. Va. (bituminous coal).	Do.
449	393	Harnischfeger Corp	74.5	85.7	1.2	5,131	M	Dee Cee Manufacturing Co., Los Angeles, Calif. (moving machinery).	Jan. 19, 1955.
							M	General Electric Co., Schenectady, N.Y. (welding-machine designs).	Jan. 17, 1958.
450	423	Ekco Products Co	67.1	85.2	4.8	6,200	-------	Lusto (household copper cleaner)	Jan. 12, 1951.
								Minute Mop Co., Chicago, Ill. (cellulose sponge products).	Nov. 9, 1951.
								Republic Stamping & Enameling Co., Canton, Ohio (enameled housewares, refrigerator storage units, etc.).	Apr. 25, 1952.
								Continental Gem Co. (tea strainers)	October 1953.
								Bocaroy Manufacturing Corp., El Monte, Calif. (manufacturers disappearing clothes lines).	Oct. 15, 1953.
								*McClintock Manufacturing Co., Los Angeles, Calif. (food-handling equipment used in retail meat markets, hotels, and restaurants).	July 2, 1954.
								Autoyre Manufacturing Co., Oakville, Conn. (wire goods, stampings, and bath fixtures).	Jan. 15, 1954.
								Olson Panglass Co., Dallas, Tex. (silicon and resin coating of commercial baking pans).	Sept. 15, 1954.
								Adams Plastic Co., Holyoke, Mass. (compressed wood product called Pakkarwood which is used principally for making cutlery, kitchen tools, and tableware handles).	Aug. 13, 1954.
							M	Kilgore Manufacturing Co., Inc., Waterville, Ohio (plastics, housewares, toy pistols).	Apr. 21, 1955.
							M	Shore Machine Corp., New York, N.Y. (ice cream dishes, scoops, paddles, and packing containers).	Aug. 17, 1955.
							M	Ruby Lighting Corp., Los Angeles, Calif. (industrial fluorescent lighting fixtures).	Aug. 2, 1956.
							M	Kennatrack Corp., Elkhart, Ind. (sliding-door hardware).	Sept. 7, 1956.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Ekco Products Co—Continued					PA	Mallory (P. R.) Plastics Inc., Indianapolis, Ind. (Plasteel Division) (electrical, electronic parts, contacts, batteries, plastic bathroom articles, etc.).	Sept. 25, 1956.
							M	Metaloid Co., Cleveland, Ohio (kitchen stove and table mats, step stools, and serving carts).	Jan. 16, 1957.
							M	Worley & Co., Pico, Calif. (steel lockers and shelving).	Mar. 14, 1957.
							M	Consolidated Can Co., Hawthorne, Calif. (container manufacturer).	Mar. 26, 1957.
								Emro Manufacturing Co. (beverage-can piercers and wire bottle-cap openers).	July 1957.
								*Blackman Stamping & Manufacturing Co. (commercial meat-handling equipment line).	May 9, 1958.
							M	Berkeley Industries, Jersey City, N.J. (closet accessories, kitchen hardware, etc.).	Aug. 20, 1959.
							M	Washington Steel Products, Inc., Tacoma, Wash. (builder's hardware).	Nov. 2, 1959.
							M	Engineered Nylon Products, Inc., Elkhart, Ind. (molded nylon and plastic parts).	Feb. 8, 1960.
							M	Davis (J. C.) Rolling Pin Co., Detroit, Mich. (rolling pins and kitchen boards).	Mar. 11, 1960.
							M	Pacific Laminates, Inc., and Lila-Flex, Inc., Costa Mesa, Calif. (glass fiber fishing rods and other glass fiber products).	June 9, 1960.
451	490	Fairchild Engine & Airplane Corp. (now Fairchild Stratos Corp.).	38.3	85.1	[3] (6.0)	5,260	-------	Speed Control Corp., Wickcliffe, Ohio (variable speed drives, transmissions, controls, etc.).	Dec. 7, 1953.
								Gassner Engineering (inactive)	1954.
								American Helicopter Corp., Manhattan Beach, Calif. (jet helicopters) and subsidiary, Plastics Research.	Feb. 26, 1954.
								Kendall Controls Corp., Waltham, Mass	Dec. 13, 1954.
							M	Rhodes Lewis Co., Los Angeles, Calif., subsidiary of McCulloch Motors Corp. (compressors, valves, ejectors, and related items).	July 30, 1955.
								Jonco Co., Shawnee, Okla. (inactive)	January 1956.
							M	Bellofram Corp., Burlington, Mass. (diaphragms of rubber and synthetic materials, etc.)	Oct. 26, 1956.
								Advanced Precision, Inc., Elyria, Ohio	June 1961.

452	433	Carpenter Steel Co	64.0	85.1	6.6	4,198		Webb Wire Works, New Brunswick, N.J. (needle wire, stainless wire, and other fine wire specialties).	July 2, 1951.
							M	Northeastern Steel Corp., Bridgeport, Conn. (carbon and alloy rerolling).	Nov. 19, 1957.
							M	NTH Products, Inc., El Cajon, Calif. (thin wall tubing, special alloys, etc.).	Aug. 1, 1961.
453	474	Joslyn Manufacturing & Supply Co.	50.8	85.1	3.3	2,788			
454	216	Lone Star Cement Corp	169.5	85.0	11.8	3,653		Superior Portland Cement, Inc	Apr. 1, 1957.
								Pioneer Sand & Gravel Co., Seattle, Wash. (gravel pit).	Dec. 1, 1959.
455	457	Bell Intercontinental Corp. (formerly Bell Aircraft Corp.)	55.6	84.9	2.2	1,650		American Wheelabrator & Equipment Corp., Mishawaka, Ind. (foundry equipment, blast cleaning equipment, dust and fume control equipment).	June 1, 1954.
								Hydraulic Research & Manufacturing Co., Burbank, Calif. (hydraulic valves, used principally for aircraft).	November 1954.
							M	Lake Erie Engineering Corp., Buffalo, N.Y. (hydraulic presses and equipment, and special machinery).	Feb. 5, 1957.
							M	Sterling Precision Corp., New York, N.Y. (electromechanical components, precision gears, fire-fighting equipment, etc.).	May 27, 1957.
							M	Birma Manufacturing Co., Inc., Buffalo, N.Y. (molded Fiberglas products, etc.)	Aug. 9, 1957.
							PA	Lord Chemical Corp., York, Pa. (certain assets)	Dec. 7, 1959.
							M	Cincinnati Galvanizing Co., Inc., Cincinnati, Ohio (galvanized household and commercial products).	Feb. 15, 1961.
							M	American Hydratane Corp., Chicago, Ill. (bottled gas).	Aug. 25, 1961.
							M	Frye Manufacturing Co., Des Moines, Iowa (carbon paper and inked ribbon).	Nov. 3, 1961.
							M	Southeastern Carbon Paper Co., Decatur, Ga. (carbon paper, etc.)	Do.
456	379	Gardner Denver Co	79.4	84.8	7.1	4,997		Keller Tool Co., Grand Haven, Mich. (pneumatic tools, including air hoists, drills, screwdrivers, etc.).	Jan. 31, 1955.
							M	Mayhew Machine Co., Inc., and Mayhew Supply Co., Inc., Dallas, Tex. (seismograph and geophysical drilling equipment for the oil industry).	December 1958.
							M	Apex Machine & Tool Co., Inc., Dayton, Ohio (industrial and aircraft joints, power bits, etc.).	Apr. 1, 1960.
457	358	Standard Pressed Steel Co	86.7	84.7	2.6	7,000	M	Columbia Steel Equipment Co., Fort Washington, Pa. (steel office furniture).	June 19, 1957.
							M	Nutt-Shel Co., Glendale, Calif. (self-locking anchor nuts, etc.).	Oct. 8, 1957.
							M	National Machine Products Co., Utica, Mich. (nuts and locknuts).	Jan. 3, 1958.
								Kasar Manufacturing & Distributing Co., Inc	
							M	International Electronics, Industries, Inc., Nashville, Tenn. (capacitors).	Aug. 20, 1959.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
458	483	Siegler Corp	45.6	84.1	3.2	3,600	-------	Hallamore Manufacturing Co	June 6, 1955.
								Holly Manufacturing Co	Nov. 29, 1955.
								General Water Heater Corp. and subsidiaries, Consolidated Machinery & Supply Co., Ltd., and Superaire Corp.	July 1956.
								General Water Heater Co., Ltd., and Kinnaire Corp.	Do.
							M	Baby Mate, Inc., Los Angeles, Calif. (baby baths and baby strollers; sold in 1959).	Apr. 12, 1957.
							M	Unitronics Corp., Long Island City, N.Y. (televisions and radios), and subsidiary, Community Antenna Co., Inc.	May 28, 1957.
							M	Hufford Machine Works, Inc., El Segundo, Calif. (hydraulic presses and stretch-wrap forming machinery), and subsidiary, Sancor Corp.	Do.
							OM	C & G Tool Co., Los Angeles, Calif. (rotary planers).	Apr. 29, 1957.
							M	Magnetic Amplifiers, Inc., New York, N.Y. (magnetic amplifiers, servo mechanisms, etc.)	Feb. 8, 1960.
							M	Jack & Heintz, Inc., Cleveland, Ohio (aircraft starters, generators, inverters, etc.).	Mar. 29, 1960.
							PA	General Dynamics Corp., New York, N.Y. ("Page Master" System).	Dec. 8, 1961.
459	448	Mallory (P. R.) & Co., Inc	57.4	83.6	4.4	5,797	-------	Philadelphia Bronze & Brass Corp	Feb. 15, 1952.
							M	General Dry Batteries, Inc., Cleveland, Ohio (dry batteries, extruded zinc., aluminum and magnesium).	Feb. 14, 1956.
							PA	Indar Corp., Indianapolis, Ind. (molded sintered metal powder parts).	Apr. 23, 1957.
							M	Radio Materials Corp., Chicago, Ill. (ceramic condensers).	July 2, 1957.
							M	Milli-Switch Corp., Santa Monica, Calif (snap action, precision switches, etc.).	Nov. 14, 1957.
							PA	Stauffer Chemical Co., New York, N.Y. (titanium tetrachloride plant).	Aug. 4, 1958.
							M	Western Alloy Products Co., subsidiary of Metal Treating & Research Co., Denver, Colo. (cleaning and polishing preparations).	June 26, 1959.
								Reduction & Refining Co., Kenilworth, N.J	1961.

460	365	Miehle-Goss-Dexter, Inc	84.2	83.5	5.0	4,400		Goss Printing Press Co	January 1957.
								E. P. Lawson Co., Inc	April 1957.
							M	Mercury Engineering Corp., Milwaukee, Wis. (grinders, paper-converting machines, etc.).	Jan. 31, 1958.
461	446	Federal Paper Board Co., Inc	58.4	83.1	4.0	5,602		National Folding Box Co., Inc., New Haven, Conn. (variety of boxes used in packaging and marketing goods).	August 1953.
								Grant Paper Box Co	October 1954.
							M	Morris Paper Mills, Chicago, Ill. (paperboard and boxes).	August 1956.
							M	Frankenberg Bros., Inc., Columbus, Ohio (paperboard boxes).	August 1957.
							M	Federal Glass Co., Columbus Ohio (machine-made glassware; fiber boxes, etc.).	June 30, 1958.
							M	Sweeney Lithograph Co., Inc., Belleville, N.J. (window displays, posters, lithographing on paper, textiles, and plastics).	August 1959.
							M	Manchester Board & Paper Co., Inc., Richmond, Va. (paperboard).	Mar. 2, 1960.
								Keystone Paper Box Co., York, Pa	Nov. 1, 1960.
							M	Worcester Paper Box Corp., Medford, Mass. (folding paper boxes and displays).	Apr. 18, 1961.
462	366	Schering Corp	84.1	82.8	9.9	3,862	M	White Laboratories, Inc., Kenilworth, N.J. (pharmaceuticals).	Sept. 19, 1957.
							M	American Scientific Laboratories, Inc., Madison, Wis. (veterinary biologicals, medicinals, pesticides, etc.).	January 1959.
463	470	Miles Laboratories, Inc	51.5	82.4	4.2	2,736		Ernst Bischoff Co., Ivoryton, Conn. (biologicals and drugs) and subsidiary, Bischoff Chemical Corp.	Jan. 1, 1955.
							M	Takamine Laboratory, Inc., Clifton, N.J. (industrial and pharmaceutical enzymes).	Mar. 9, 1956.
							M	Dome Chemicals, New York, N.Y. (dermatological pharmaceuticals).	October 1959.
464	447	United Engineering & Foundry Co	57.6	82.1	5.0	3,810			
465	469	Raybestos-Manhattan, Inc	51.9	82.1	2.9	5,950	M	Graef Engineering Co., Paramount, Calif. (plastic custom and stock materials for aircraft and electronics industries).	June 21, 1957.
466	230	Union Texas Natural Gas Corp. (merged Feb. 20, 1962, with Allied Chemical, No. 56).	154.1	82.1	14.2	1,225		Texas Natural Gasoline Corp	Mar. 30, 1960.
							PA	Anderson-Prichard Oil Corp., Oklahoma City, Okla. (certain producing properties).	Nov. 1, 1960.
467	494	Indian Head Mills, Inc. (formerly Naumkeag Steam Cotton Co.).	34.7	81.9	3.6	7,000		Indian Head Mills, Inc. (Rhode Island)	Feb. 16, 1955.
							M	Stifel (J. L.) & Sons, Wheeling, W. Va. (cotton textiles).	Sept. 13, 1957.
							M	Franklin Process Co., Providence, R.I. (yarn dyeing).	Dec. 10, 1957.
							M	Linen Thread Co., Inc., New York, N.Y. (thread, twine, cordage, yarn, etc.).	Jan. 26, 1959.
							M	Bates Manufacturing Co., Lewiston, Maine (cotton and rayon fabrics).	Nov. 27, 1959.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Indian Head Mills, Inc.—Con.					PA	Associated Textile Companies, North Adams, Mass. (Hoosac Mills Corp. Division).	Feb. 8, 1960.
							M	Textile Thread Co., Inc., Watertown, Mass. (thread and twine).	December 1959.
							M	Crywood Corp., Watertown, Mass. (cotton yarn thread).	Do.
							M	Herdman's Threads, Inc., Watertown, Mass. (thread).	Do.
								Hoosac Mills Corp	Feb. 17, 1960.
							PA	Gera Corp., New York, N.Y. (U.S.F. Aspinook Finishing Division).	Apr. 5, 1960.
							M	Ulmann (Bernhard) Co., Inc., Long Island City, N.Y., and subsidiary, Budd-Stanley Co., Inc. (latter subsequently sold) (hand knitting yarns, decorative linen).	Apr. 11, 1960.
							PA	Amerace Corp., New York, N.Y. (Bachmann Uxbridge Worsted Co. Division).	Aug. 12, 1960.
							M	William Skinner & Sons, Holyoke, Mass. (broad silks, nylon and rayon piece goods).	Jan. 27, 1961.
							M	Joseph Bancroft & Sons Co., Wilmington, Del. (bleachers, dyers, printers, and finishers of cotton).	Aug. 28, 1961.
468	497	Handy & Harman	27.4	81.7	1.1	1,000	M	Posen & Kline Tube Co., Inc., Norristown, Pa. (seamless and stainless steel tubing).	May 1, 1958.
469	500	Seaboard Allied Milling Corp. (formerly Hathaway Industries, Inc.).	18.7	81.0	1.3	944		Western Terminal Elevator Co	Apr. 30, 1958.
								Ismert-Hincke Milling Co	Do.
								Topeka Terminal Elevators, Inc	Do.
							M	Rodney Milling Co., Kansas City, Mo. (flour)	Aug. 11, 1959.
							SO	Nebraska-Kansas-Colorado Grain Co., Inc. Salina, Kans. (grain storage).	June 5, 1961.
470	219	Lehigh Portland Cement Co	165.7	81.0	7.7	3,571			
471	467	Briggs & Stratton Corp	52.0	80.9	7.3	4,027			
472	349	Columbian Carbon Co. (merged Jan. 31, 1962, with Cities Service Co., No. 42).	88.9	80.5	6.6	2,711		Binney & Smith International, Inc	June 30, 1955.
							M	Ander Chemical Co., Inc., Cincinnati, Ohio (printing inks).	June 2, 1960.
473	452	Bibb Manufacturing Co	56.7	80.3	3.3	7,000			
474	495	Purex Corp., Ltd	33.8	79.6	3.3	2,900	PA	Cudahy Packing Co., Inc., Omaha, Nebr. (Old Dutch Cleanser Division).	May 2, 1955.

							M	Manhattan Soap Co., Inc., New York, N.Y. (toilet soaps and bluing product).	July 30, 1956.
							M	Allen B. Wrisley Co., Chicago, Ill. (soap and glycerin).	June 1958.
							PA	Sterling Drug Co., Inc., New York, N.Y. (John Puhl Products Co. Division).	November 1958.
							M	Franklin Research Co., Philadelphia, Pa. (cleaners, floor waxes, etc.).	May 13, 1959.
							M	Turco Products, Inc., Los Angeles, Calif. (industrial chemical cleaning compounds).	Oct. 11, 1960.
								Brown Machine Co., Beaverton, Mich	1961.
							M	Washburn (T. F.) Co., Inc., Chicago, Ill. (varnishes, wax, and dryers, etc.).	May 23, 1961.
							M	Potter Drug & Chemical Corp., Malden, Mass. (soap and proprietary preparations).	June 29, 1961.
475	280	St. Joseph Lead Co	116.5	79.6	3.0	4,217			
476	489	Evans Products Co	41.9	79.4	[3] (.567)	2,505		Bicycle Division of Colson Corp., Elyria, Ohio (casters, wheelchairs, industrial trucks and platforms, bicycles, and children's vehicles).	Jan. 14, 1954.
							M	Chapman Manufacturing Co., Corvallis, Oreg. (hardboard).	Feb. 23, 1956.
							M	Haskelite Manufacturing Corp., Grand Rapids, Mich. (plywood, veneered doors, etc.).	Feb. 20, 1957.
							WR	Fiddes-Moore & Co., Franklin Park, Ill. (hardwood, plywood, etc.).	Dec. 10, 1957.
								E. E. Bach Millwork Co., Minneapolis, Minn	June 1959.
							PA	General Plywood Corp., Louisville, Ky. (Exec-Units Division).	Sept. 16, 1960.
							M	Aberdeen Plywood & Veneers, Inc., Aberdeen, Wash. (fir plywood and lumber products).	September 1961.
477	498	Tobin Packing Co	20.3	78.7	2.0	2,088	M	A. Szelagowski & Son, Buffalo, N.Y. (sausage)	Nov. 19, 1957.
478	389	Hammermill Paper Co	75.8	78.7	3.3	3,500		Robeson Process Co. (N.J.)	June 1955.
							M	Watervliet Paper Co., Watervliet, Mich. (coated and uncoated book paper).	Jan. 19, 1956.
							PA	American Can Co., New York, N.Y. (paper mill of Marathon Division).	Mar. 6, 1959.
							M	Beckett Paper Co., Hamilton, Ohio (paper covers, texts, offsets, etc.).	June 1, 1959.
							M	Old Colony Envelope Co., subsidiary of Strathmore Paper Co., West Springfield, Mass. (envelopes).	June 9, 1960.
							M	Union Envelope Co., Inc., Richmond, Va. (envelopes).	Sept. 16, 1960.
							M	Coast Envelope Co., Inc., Los Angeles, Calif. (commercial envelopes, bank check, catalog, and price book covers).	Nov. 9, 1960.
							M	Burgess Envelope Co., Inc., Chicago, Ill. (complete line of envelopes).	Jan. 24, 1961.
							PA	Western Newspaper Union, New York, N.Y. (wholesale paper merchandising facilities).	June 30, 1961.
							M	Strathmore Paper Co., West Springfield, Mass. (book, cover, bond, and writing paper, etc.).	Nov. 6, 1961.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
479	472	Ceco Steel Products Corp	51.0	78.3	1.8	4,244	M	Mitchell Engineering Co., Inc., Columbus, Miss. (prefabricated steel buildings, building).	Sept. 19, 1961.
480	369	Calumet & Hecla, Inc	81.4	77.2	2.8	3,928	M	Goodman Lumber Co., Goodman, Wis. (northern hardwood lumber, dimension stock and veneer).	August 1955.
							M	Alabama Metallurgical Corp., Selma, Ala	Oct. 16, 1958.
							PA	Atlas Plywood Corp., Boston, Mass. (timberland)	Aug. 11, 1959.
							M	Flexonics Corp., Maywood, Ill. (metal hose, flexible tubing, etc.).	January 1960.
481	390	Commonwealth Oil Refining Co., Inc.	75.5	76.6	6.6	800	------	----------	
482	373	Plymouth Oil Co	80.8	76.4	[3] (2.4)	907	PA	Shell Pipe Line Corp., New York, N.Y.	Jan. 16, 1958.
							PA	Humble Oil & Refining Co., Houston, Tex. (Heyser Division; crude oil).	Oct. 10, 1958.
							WR	Eveland Oil Co. & Hurricane Oil Co., Orlando, Fla. (service stations, etc.).	Nov. 28, 1961.
483	464	Todd Shipyards Corp	53.5	76.3	[3] (1.0)	7,200	------	----------	
484	482	W. P. Fuller & Co. (merged with Hunt Foods & Industries, Inc. Feb. 28, 1962, No. 143).	46.5	76.1	.1	2,776	------	----------	
485	316	Anderson-Prichard Oil Corp	101.1	75.3	5.3	915	------	Kanotex Refining Co., Arkansas City, Kans. (refinery and crude oil).	Dec. 13, 1952.
							SO	Shell Pipe Line Corp., New York, N.Y. (subsidiary of Shell Oil Co.).	Jan. 7, 1958.
486	269	Champlin Oil & Refining Co. (formerly Chicago Corp.).	122.5	74.3	9.2	1,538	------	Champlin Refining Co., Enid, Okla., and subsidiary, Peppers Refining Co., Oklahoma City, Okla.	1954.
487	499	Langendorf United Bakeries, Inc	18.9	74.3	1.7	4,030	------	Keller Baking Co., Portland, Oreg	February 1952.
								Grandma Baking Co., Oakland and Los Angeles, Calif.	1955.
								Peerless Baking Co., San Luis Obispo, Calif	1955.
								Cities French Bakeries, Berkeley, Calif	1956.
							M	Jordan Baking Co., Tacoma, Wash. (bakery products).	Sept. 14, 1956.
488	347	Oxford Paper Co	89.2	74.3	4.8	3,958	M	Champion International Co., subsidiary of National Geographic Society, Lawrence, Mass. (pulp, paper, and coated paper).	Apr. 2, 1958.
489	432	Bigelow-Sanford, Inc. (formerly Bigelow-Sanford Carpet Co.).	64.0	74.2	1.4	4,400	M	Crestliner, Inc., Little Falls, Minn. (outboard motorboats).	Apr. 5, 1960.

							M	Carpets, Inc., Los Angeles, Calif. (tufted rugs and carpets).	Apr. 13, 1960.
490	305	Spencer Chemical Co	104.2	74.1	6.7	2,825	M	Parker-Browne Co., Fort Worth, Tex. (liquid carbon dioxide and dry ice).	Feb. 3, 1956.
							M	Pittsburgh & Midway Coal Co., Inc., Pittsburg, Kans. (bituminous coal).	May 19, 1960.
							M	Southern Oxygen Co., Bladensburg, Md. (compressed gases, etc.).	Apr. 3, 1961.
							M	Crystal Tube Corp., Chicago, Ill. (converters, printers, designers of transparent packaging).	July 14, 1961.
							M	Flexicraft Industries, Inc., New York, N.Y. (polyethylene printed bags, etc.).	Do.
							M	Wrapture, Inc., Flushing, Long Island, N.Y. (plastic film, etc.).	Aug. 8, 1961.
							M	Perkins Glue Co., Inc., Lansdale, Pa. (woodworking glues used in furniture industries).	Dec. 1, 1961.
491	412	Harris-Intertype Corp. (formerly Harris-Seybold Co.).	69.6	74.1	5.7	4,500	-------	Macey Manufacturing Co., Cleveland, Ohio (paper sheet gathering and handling equipment).	May 2, 1953.
								C. B. Cottrell & Sons Co., Westerly, R.I. (letter and gravure presses for the printing and publishing industry).	Dec. 11, 1953.
							M	Lithoplate, Inc., Cleveland, Ohio, and subsidiary, Alum-O-Lith, Inc. (photo offset printing plates).	Jan. 6, 1956.
							SO	Airtronic Research, Inc., Bethesda, Md. (electronic research).	May 2, 1956.
							M	Intertype Corp., Brooklyn, N.Y. (linecasting machines and appliances and intertype machines).	June 27, 1957.
							M	Gates Radio Co., Quincy, Ill., and subsidiary, Gates Acceptance Corp. (electronics).	Nov. 1, 1957.
							M	Polytechnic Research & Development Co., Inc. (microwave test equipment).	Dec. 15, 1959.
492	343	Grolier, Inc. (formerly Grolier Society, Inc.).	90.1	74.0	4.6	6,500	M	Franklin Watts Inc., New York, N.Y. (book publishing).	Mar. 28, 1957.
								Spencer Press, Inc	1961.
493	334	American Petrofina, Inc	93.5	73.8	1.2	1,061	M	Panhandle Oil Corp., Dallas, Tex. (oil refining)	Oct. 1, 1956.
								American Liberty Oil Co	Apr. 1, 1957.
							PA	Holdings of John W. Mecom, Houston, Tex. (oil producer).	Nov. 5, 1957.
							PA	Atlas Corporation, New York, N.Y. (investment company) (Petro Atlas Corp. and subsidiary, El Dorado Refining Co.).	Jan. 31, 1958.
							M	Reco Oil Co. (oil wells)	Nov. 28, 1958.
494	485	Gould-National Batteries, Inc	44.2	73.8	3.7	4,029	-------	Solar Corp. (Battery Division) (subsidiary of Gamble-Skogmo), Minneapolis, Minn. (batteries).	Jan. 1, 1955.
							M	Hobbs Battery Co., Oakland, Calif. (batteries)	May 2, 1955.
							M	Nickel Cadmium Battery Corp., Easthampton, Mass. (nickel cadmium alkaline storage batteries).	Sept. 3, 1957.

See footnotes at end of table, p. 201.

TABLE 18.—*List of acquisitions by the 500 largest U.S. industrial corporations, 1951 through 1961* [1]—Continued

Acquiring company							Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Number of employees	Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit				
		Gould-National Batteries, Inc.—Continued.					M	White Machine Works, Eau Claire, Wis., and subsidiaries, Burd Piston Ring Co., Eau Claire, Wis. and Liberty Foundries, Inc., Rockford, Ill. (cylinder sleeves, piston and valve seat rings).	Oct. 13, 1958.
							M	Gillett & Eaton, Inc., Lake City, Minn. and subsidiaries, Gillett & Eaton Realty Co., Lake City, Minn. and Arrowhead Steel Products Co., Howell, Mich. (all types of pistons).	Do.
							M	Cyclone Filter Corp., Longmont, Colo. (oil and air filters).	Aug. 11, 1960.
							WR	General Trading Co., subsidiary of H. & B. American Corp., Chicago, Ill. (wholesaler of auto parts, etc.).	Sept. 12, 1960.
							PA	Clevite Corp. (sintered battery placque operations).	February 1961.
								Wilkening Mfg. Co	Feb. 20, 1961.
495	486	Robertson (H. H.) Co	44.2	73.6	2.5	4,927		International Research & Development Corp. Columbus, Ohio (electronics (manufacturers).	Jan. 4, 1954.
							M	Porcelain Steel Corp., Connersville, Ind. (manufactured porcelainized components for household appliances).	May 10, 1957.
								Freeman Chemical Corp	1958.
496	488	Harshaw Chemical Co	43.5	73.4	1.8	2,100		Rufert Chemical Co. (nickel catalyst flakes)	Mar. 17, 1953.
							M	William Zinsser & Co., Inc., New York, N.Y. (chemicals).	Mar. 31, 1955.
							M	Kentucky Color & Chemical Co., Louisville, Ky. (pigments for paints, plastics, and printing inks).	Oct. 1, 1958.
497	476	American Forest Products Corp	49.0	73.3	.4	3,369	WR	Calaveras Land & Timber Corp., San Francisco, Calif. (sells timber).	December 1961.
498	450	Sundstrand Corp	56.9	73.2	2.0	4,503		American Machine & Foundry Co. (Turbo Division in Pacoima, Calif.).	Jan 31, 1958.
								Brown Bag Filling Machine Co., Fitchburg, Mass	February 1959.
							M	Thayer Scale Corp., Pembroke, Mass. (automatic scales, etc.).	Jan. 8, 1960.
499	427	National Homes Corp	65.2	72.5	1.3	2,860	M	*American Houses, Inc., Allentown, Pa. (prefabricated houses).	June 1959.
							M	*Knox Corp., Thompson, Ga. (prefabricated homes, house trailers, and lumber).	July 6, 1959.

								M	*Thyer Manufacturing Corp., Toledo, Ohio (prefabricated homes).	Aug. 11, 1959.
								M	*W. G. Best Factory-Built Homes, Inc., Effingham, Ill. (prefabricated houses).	Do.
								M	*Lester Bros., Inc., Martinsville, Va. (lumber, building materials, etc.).	Do.
								M	*Fairhill, Inc., Memphis, Tenn. (house wall paneling).	Do.
								M	*Western Pacific Homes, Inc., Decoto, Calif. (prefabs).	Do.
500	477	Maremout Corp. (formerly Maremont Automotive Products, Inc.).	48.8	72.4	2.6	5,029	--------		Aluminum Industries, Inc. (exhaust equipment inventories).	1953.
									Accurate Parts Manufacturing Co., Cleveland, Ohio (assemblies, clutch parts and plates).	Mar. 17, 1953.
									Replacement Unit Co., Cleveland, Ohio (rebuilding clutch plates and pressure assemblies).	Do.
									Grizzly Manufacturing Co., Paulding, Ohio (brake linings and heavy-duty brake blocks for autos, trucks, and industrial uses).	Nov. 19, 1953.
									Pratt Industries, Inc., Frankfort, N.Y. (exhaust system parts, spiral tubing).	Dec. 22, 1953.
									Ahlberg Bearing Co., Chicago, Ill. (ball bearings)	Dec. 29, 1954.
								M	Muskegon Camshaft Co., Muskegon, Mich. (camshafts for automotive, aircraft, industrial, and diesel locomotive engines).	Nov. 18, 1959.
								PA	*Saco-Lowell Shops, Boston, Mass. (certain assets)	May 16, 1960.

[1] The mergers and acquisitions listed are as reported in the financial manuals, trade journals, and newspapers. Some may not have been consummated. Other acquisitions may have been made but not reported.

[2] Refers to nature of major activity of acquired concern, and for manufacturing and mining concerns, the source of record (not shown prior to 1955):

M—Primarily in manufacturing or mining and reported in Moody's Investor Service or Standard & Poor's Corporation Records.
OM—In manufacturing or mining but not recorded in Moody's or Standard & Poor's.
WR—Primarily in wholesale or retail trade.
SO—Services or other industry not included above.
PA—Assets acquired are less than a whole company.

[3] Loss.
[4] Not available.
* Merger challenged under sec. 7 of the Clayton Act, see apps. A–C.
# Merger challenged under sec. 5 of the Federal Trade Commission Act.

Source of FTC data: Moody's Industrials, Standard Corporation Records, selected trade journals, and daily newspapers.

TABLE 19.—*List of acquisitions by the 50 largest U.S. merchandising firms, 1951 through 1961* [1]

Acquiring company						Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit			
1	3	Great Atlantic & Pacific Tea Co	711.2	5,246.6	59.0	-------	Farmers Nut Corp., Suffolk, Va	July 3, 1954.
						M	Coble Dairy Products Cooperative, Inc., South Boston, Va. (dairy products).	July 2, 1958.
2	1	Sears, Roebuck & Co	2,203.9	4,134.3	192.2	-------	Crescent Industries, Inc., Chicago, Ill. (record players and changers, tape recorders, loud speakers).	July 15, 1954.
						M	United Wallpaper, Inc., Aurora, Ill. (wallpaper, manufacturing and sale, also paper coatings and latex paints).	May 18, 1956.
						M	Birtman Electric Co., Chicago, Ill. (air conditioners, vacuum cleaners, food mixers).	Jan. 3, 1957.
						PA	Warwick Manufacturing Corp., Niles, Ill. (electronic equipment).	Jan. 23, 1958.
						PA	Kellwood Co., Chicago, Ill. (financial interest)	Sept. 12, 1961.
3	6	Safeway Stores, Inc	442.3	2,469.0	34.8	WR	Kelloff's Super Market, Farmington, N. Mex	Jan. 23, 1951.
							Junge Biscuit Co., Joplin, Mo	Mar. 22, 1952.
						WR	Thirfty Food Store, Omak, Wash	Nov. 3, 1954.
							Emery's I.G.A. Store of Sweet Home, Inc., Sweet Home, Oreg.	May 17, 1955.
						WR	Earl's Super Food Market, Madras, Oreg	Aug. 8, 1955.
							J. J. Wiser Enterprises, Portland, Oreg	Jan. 1, 1956.
						WR	Food Town, Clinton, Okla	July 5, 1956.
							Kampfer's, Albany, Oreg	July 31, 1956.
						WR	Eagle Supermarket, Globe, Ariz	Dec. 10, 1956.
						WR	McCartt Super Markets, Inc., Amarillo, Tex	May 20, 1957.
						WR	Peter Rabbit Store of Chelan, Inc., Chelan, Wash	June 2, 1957.
							Prairie Village Pay Less, Inc., Fairway, Kans	June 23, 1957.
						WR	Westport Payless Super Food Stores, Inc., Kansas City, Mo.	Do.
						WR	Furr Food Stores, Inc., Amarillo, Tex	Jan. 13, 1958.
							Altus Corp., Altus, Okla	Jan. 20, 1958.
						WR	Hafley's Supermarket, Kingman, Ariz	Do.
						WR	Furr Food Stores, Inc., Amarillo, Tex	May 10, 1958.
						WR	Malicoat Super Market, Jacksboro, Tex	Aug. 19, 1958.
							Caruso-Link, Inc., Mt. Shasta, Calif	Sept. 8, 1958.
						WR	Thriftway Stores, Inc., Des Moines, Iowa (supermarkets)	Sept. 14, 1958.
						WR	Hanson's Food Markets, Reno, Nev	Sept. 28, 1958.
						WR	Klema's Market, Falls City, Nebr	Oct. 14, 1958.
						WR	Hull & Phillips Food Stores, Lamesa, Tex	Oct. 20, 1958.
						WR	Clark Markets, Rheem, Calif	Nov. 3, 1958.
						WR	Cut-A-Corner Markets, Inc., Colorado Springs, Colo	Nov. 16, 1958.

4	10	Kroger Co. (The)	355.1	1,870.3	23.5	WR	Town & Country Stores, Cheyenne, Wyo	Dec. 30, 1958.
						WR	*Henke & Pillot, Inc., Houston, Tex. (supermarkets)	May 17, 1955.
						WR	*Krambo Food Stores, Appleton, Wis. (supermarkets)	June 16, 1955.
						WR	*Childs Food Stores, Inc., Jacksonville, Tex. (retail and wholesale food stores).	July 26, 1955.
						WR	*Big Chain Stores, Inc., Shreveport, La. (food stores)	Jan. 24, 1956.
						WR	*Wyatt & Evans Stores, Dallas, Tex. (supermarkets)	Aug. 20, 1958.
						WR	Food Town, Inc., Washington, D.C. (10 stores)	1960.
						WR	Sav-On Drugs, Inc., Plainfield, N.J. (chain of drug-stores).	Nov. 15, 1960.
						PA	Consolidated Foods Corp., Chicago, Ill. (Klein Super Markets, Inc.).	May 18, 1961.
5	5	Penney (J. C.) Co	455.1	1,468.9	45.0	WR	Alden's, Inc., Chicago, Ill. (mail order business)	Oct. 26, 1961.
6	2	Montgomery Ward & Co	740.0	1,249.0	15.1	WR	The Fair, Chicago, Ill. (department stores)	June 26, 1957.
						PA	Standard-Toch Industries, Inc., Philadelphia, Pa. (paint factories).	May 8, 1961.
						WR	Interstate Department Stores, Inc., New York, N.Y. (retail department stores).	Sept. 28, 1961.
7	7	F. W. Woolworth Co	692.9	1,035.3	46.9			
8	18	American Stores Co	196.1	1,011.5	12.7	WR	Hi Lo Supermarkets, Marcus Hook, Pa	June 19, 1951.
						WR	Great Eastern Stores, Fairlawn, N.J	Aug. 1, 1951.
						WR	Market Basket Corp., Geneva, N.Y. (grocery stores)	Dec. 8, 1955.
						WR	Food Barn, Inc., Silver Spring, Md. (food markets)	May 18, 1956.
						WR	Alpha Beta Food Markets, Inc., La Habra, Calif. (super-markets).	Sept. 28, 1960.
9	26	National Tea Co	154.7	855.8	8.7	PA	Gamble-Skogmo, Inc., Minneapolis, Minn. (merchandise and fixtures of 21 supermarkets and luncheonettes).	Jan. 2, 1951.
						WR	*C. F. Smith Co., Detroit, Mich. (including 211 stores)	1952.
						WR	*Northwest Piggly-Wiggly Co., Duluth, Minn. (including 6 stores).	Do.
						WR	*George T. Smith's Market Baskets, Inc., Lansing, Mich. (including 6 stores).	Do.
						WR	*Dole Super Markets, Inc., Battle Creek, Mich. and Kalamazoo, Mich. (including 6 stores).	Do.
						WR	*Food Center Stores, St. Louis, Mo. (including 28 stores)	1953.
						WR	*Capitol Stores, Inc., Baton Rouge, La. (including 28 stores).	1954.
							Ashton's, Gulfport, Miss	Mar. 31, 1955.
						WR	*H. A. Smith Co., Port Huron, Mich. (including 9 supermarkets and a meatpacking plant).	Aug. 25, 1955.
							Fred Montesi, et al., Memphis, Tenn	Sept. 17, 1955
							Makers of Marshall, Inc., Marshall, Mich	Apr. 21, 1956.
							Makers of Albion, Albion, Mich	Do.
						WR	Maker's Food Chain, Charlotte, Mich. (food stores)	Apr. 27, 1956.
							Barkett's Super Market, Charleston, Mo	May 15, 1956.
							Edinton Lamb, Inc., Jackson, Tenn	Do.
						WR	*Tolerton & Warfield Co., Sioux City, Iowa (including 85 stores).	1957.
						WR	*Miller Supermarkets, Inc., Denver, Colo. (including 27 supermarkets).	Apr. 22, 1957.
						WR	Council Oak Stores	July 13, 1957.

See footnotes at end of table, p. 213.

TABLE 19.—*List of acquisitions by the 50 largest U.S. merchandising firms, 1951 through 1961* [1]—Continued

Acquiring company						Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit			
		National Tea Co.—Continued				WR	*Logan's Super Markets, Inc., Nashville, Tenn. (including 9 stores).	Sept. 23, 1957.
						WR	*DeVan Horner, Inc., Mobile, Ala. (including 7 stores)	Sept. 27, 1957.
						PA	*Illinois Valley Stores Co., Peoria, Ill. (including 7 stores)	Jan. 21, 1958.
						WR	*Del Farm Food Stores, Chicago, Ill. (including 12 stores)	Mar. 17, 1958.
						PA	Pick-N-Save Foods, Inc., Chicago, Ill. (food stores)	Do.
						WR	Food Bank, Inc., Colorado Springs, Colo. (supermarkets)	Apr. 17, 1958.
							Guidon & Co. (doing business as Arlington Market) Indianapolis, Ind.	Sept. 8, 1958.
						WR	Kalamazoo Market Basket, Inc., Kalamazoo, Mich. (grocery stores).	Do.
						WR	Slim's Sun Mart, Fort Dodge, Iowa (supermarket)	Sept. 19, 1958.
						M	Wm. H. Heinemann Bakeries, Inc., Milwaukee, Wis. (bread and bakery products).	Oct. 20, 1960.
						WR	Sure Save, Inc., Chicago, Ill	December 1961.
10	9	Federated Department Stores, Inc	375.4	785.4	33.0	WR	Sanger Bros., Inc., Dallas, Tex	Sept. 4, 1951.
						WR	Burdine's Inc., Miami, Fla. (department stores)	May 3, 1956.
						WR	Goldsmith (J.) & Sons Co., Memphis, Tenn. (department stores).	May 30, 1959.
						WR	Rike-Kumler Co., Dayton, Ohio (department stores)	July 27, 1959.
						WR	Levy Bros. Clothing Co., Inc., Tucson, Ariz. (department stores).	June 15, 1960.
						WR	A. Harris & Co., Dallas, Tex. (department store)	Jan. 2, 1961.
11	23	Food Fair Stores, Inc	160.1	711.2	11.4	WR	Carl's Markets, Inc., Miami, Fla	December 1953.
							B. G. Pratt Co., Hackensack, N.J. (soluble oils)	July 10, 1954.
							Hygrade Bakery Co., Philadelphia, Pa. (pretzels and potato chips).	Aug. 27, 1954.
						WR	Tom's River Super Market, Philadelphia, Pa	Dec. 20, 1954.
						WR	Budget Markets, Inc., Stamford, Conn. (supermarkets)	Jan. 10, 1955.
						WR	Frederich's Market, Miami, Fla. (food store)	Mar. 20, 1956
						WR	Tennessee Food Fair, Inc., Chattanooga, Tenn. (food stores).	July 27, 1956.
							Heidelberger Confectionery Co	February 1958.
						WR	Flamingo Food Markets, Inc	August 1958.
							National Home Centers, Inc	Do.
						WR	Setzer Super Stores, Inc., Jacksonville, Fla. (supermarkets).	Aug. 20, 1958.

						WR	Best Markets, Inc., Philadelphia, Pa. (supermarket chain).	Aug. 23, 1958.
						WR	Twin Packing Co. et al., Philadelphia, Pa. (vegetable packers).	Mar. 3, 1959.
						WR	E. J. Korvette, Inc., New York, N.Y. (department and grocery stores).	Nov. 17, 1959.
						WR	Fox Markets, Inc., Los Angeles, Calif. (supermarkets and drugstores).	Mar. 10, 1961.
						WR	Enterprise: J. M. Fields, Inc., Boston, Mass. (chain of discount stores).	June 7, 1961.
12	8	Anderson, Clayton & Co	400.2	741.1	12.4	WR	J. A. Medina Co., New York, N.Y. (coffee importers)	July 15, 1955.
13	35	Winn-Dixie Stores, Inc	115.1	721.5	15.8	WR	Wylie Co., Anniston, Ala	Apr. 6, 1954.
							Carr-Consolidated Biscuit Co	Apr. 30, 1955.
						WR	Penny Stores, Inc., Meridian, Miss	May 28, 1955.
						WR	Edens Food Stores, Inc., Columbia, S.C	June 27, 1955.
						WR	Ballentine Food Stores, Inc. (16 stores operated in northwestern South Carolina).	Aug. 29, 1955.
						WR	Dixie-Home Stores, Greenville, S.C	Nov. 14, 1955.
						WR	Ketner-Milner Co., Salisbury, N.C. (chain food stores)	May 24, 1956.
						WR	King's Self-Service Stores, Inc., Columbus, Ga. (chain food stores).	May 28, 1956.
						WR	Hill (H.G.) Stores, Inc., New Orleans, La. (chain food stores).	July 20, 1956.
						WR	Southside Markets, Inc., Louisville, Ky	Feb. 24, 1958.
						WR	George's, Inc., Martinsville, Va. (supermarket)	Oct. 7, 1958.
						WR	Guyton Food Stores, Wilmington, N.C. (food stores)	Jan. 26, 1960.
14	7	May Department Stores Co	420.0	684.8	22.6	WR	Merged: Spring-Holzworth, Alliance, Ohio (department store).	May 1, 1952.
						WR	Sharon Store, Sharon, Pa	November 1954.
							Erlanger Dry Goods Co., Canton, Ohio	Feb. 1, 1957.
						WR	Daniels & Fisher Stores Co., Denver, Colo. (department stores).	Aug. 26, 1957.
						WR	Hecht Co. (the), Baltimore, Md. (department stores)	Oct. 15, 1958.
						WR	Cohen Bros., Jacksonville, Fla. (department store)	Nov. 24, 1958.
15	13	Allied Stores Corp	286.7	680.5	10.9	WR	New Castle Dry Goods Co., New Castle, Pa. (junior department store).	February 1951.
							Stern Bros., New York, N.Y	April 1951.
							The Palace, Spokane, Wash	August 1951.
							D. M. Read Co	November 1953.
							R. E. Kennington Co., Jackson, Miss	February 1954.
						WR	Cain-Sloan Co., Nashville, Tenn. (department stores)	July 29, 1955.
						WR	Halle Brothers Co., Cleveland, Ohio (department stores)	Sept. 14, 1955.
						WR	Missoula Mercantile Co., Inc., Missoula, Mont. (department store).	Sept. 2, 1959.
						WR	Mabley & Carew Co., Inc., Cincinnati, Ohio (department stores).	Oct. 10, 1960.
						WR	The Fair of Texas Co., Inc., Forth Worth, Tex. (department stores).	July 17, 1961.

See footnotes at end of table, p. 213.

TABLE 19.—*List of acquisitions by the 50 largest U.S. merchandising firms, 1951 through 1961* [1]—Continued

Acquiring company						Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit			
16	16	McKesson & Robbins, Inc.	234.2	670.4	9.8		Mefford Chemical Co. (Calif.)	October 1954.
							Burwell & Dunn Co	October 1956.
						M	Merchants Chemical Co., Inc., New York, N.Y. (industrial chemicals).	Oct. 2, 1958.
						WR	Central New York Liquor, Inc., New York, N.Y. (subsidiary of S. M. Flickinger Co., Inc.).	Jan. 9, 1959.
						WR	Barada & Page, Inc., Kansas City, Mo. (agricultural and industrial chemicals).	Apr. 7, 1959.
							Skaggs-Stone, Inc, Oakland, Calif.	1961.
17	28	Grand Union Co.	141.8	604.3	7.1	WR	Great Eastern Stores, Paterson, N.J. (35 grocery stores in New Jersey).	Aug. 14, 1951.
						WR	Food Fair Supermarkets, Washington, D.C. (Square Deal Market Co., Inc.).	Jan. 25, 1955.
						WR	Park & Shop, New Haven, Conn. (supermarkets)	June 21, 1955.
							Shirley Food Stores, Alexandria, Va. (food stores)	Feb. 14, 1956.
						WR	Food Center Supermarkets, Inc., Peekskill, N.Y. (food stores).	Mar. 28, 1956.
						WR	Horwitz, Richard, and Myrtle R.; Hoffman, Leon N., and Edythe H.; Siegel, Isadore J., and Yetta; Richmond, Va. (partnership).	May 26, 1956.
						WR	Towne Supermarket, Toms River, N.J. (grocery store)	June 1956.
						WR	B-Thrifty, Inc., Miami, Fla., and affiliate, Merchants Grocery Co. (food stores).	June 28, 1956.
						WR	Value Markets, Inc., Opa-Locka, Fla. (grocery store)	November 1956.
						WR	Carol Anne Markets, Inc., Miami, Fla. (grocery store)	Do.
						WR	Tanner Grocery Co., Miami, Fla. (grocery store)	Jan. 25, 1957.
						WR	Harris I.G.A. Food Line, Cazenovia, N.Y. (grocery store).	June 1957.
						WR	Champagne's Super Markets, Manchester, N.H. (grocery store).	Oct. 17, 1957.
						PA	Mills (H. L.) Inc., Hagerstown, Md. (supermarkets)	Sept. 10, 1957.
						PA	Mohican Co. of New England, Inc., New York, N.Y. (supermarkets).	May 20, 1958.
						WR	*Schaffer Stores Co., Inc., Schenectady, N.Y. (supermarkets).	May 29, 1958.
						WR	*Sunrise Supermarkets Corp., Hicksville, Long Island, N.Y. (supermarkets).	Sept. 23, 1958.
						WR	Todos Supermarkets, San Juan, P.R. (owned by International Basic Economy Corp., New York, N.Y.)	May 11, 1959.

						WR	Shaheen (Joseph A.) (Supermarket) (groceries, meats, and packaged liquors).	Mar. 14, 1960.
18	36	First National Stores, Inc	115.0	536.5	7.9	WR	Careys Super Duper Market, Inc., Springfield, Vt	June 26, 1957.
						WR	Mutual Supermarkets, Inc., Plainfield, N.J. (supermarkets).	May 18, 1961.
						PA	Safeway Stores, Inc., Oakland, Calif. (New York division of 164 supermarkets).	Aug. 29, 1961.
19	30	Jewel Tea Co., Inc	135.1	512.8	9.7	WR	Eisner Grocery Co., Champaign, Ill. (41 stores in central Illinois and Indiana).	Mar. 12, 1957.
						WR	Connolly's Finer Foods, Inc., Kenosha, Wis. (groceries and meats).	Nov. 7, 1958.
						WR	Osco Drug, Inc., Chicago, Ill. (drugstores)	Dec. 16, 1960.
						WR	Turnstyle Corp., Boston, Mass. (discount department stores).	Dec. 7, 1961.
20	19	W. T. Grant Co	185.8	512.7	9.2			
21	15	Macy (R. H.) Co	234.2	508.7	8.7		Alberts Corp., San Rafael and Richmond, Calif	1952.
							Michael Bros., Inc., Athens, Ga	1953.
							Christman Dry Goods Co., Joplin, Mo	September 1954.
						WR	Innes Co., Wichita, Kans. (department store)	Jan. 4, 1956.
22	21	Graybar Electric Co., Inc	112.5	448.7	4.0			
23	41	Colonial Stores, Inc	81.1	445.4	2.4	WR	Harris Super Market, Jacksonville, N.C	Aug. 2, 1954.
						WR	Albers Super Markets, Inc., Cincinnati, Ohio (supermarkets).	Apr. 8, 1955.
						WR	Stop & Shop Enterprises, Indianapolis, Ind. (supermarkets, sold in 1959).	Nov. 3, 1955.
						WR	Food Fair Supermarkets, Raleigh, N.C	Aug. 13, 1955.
						WR	Foodtown Stores, Columbus, Ohio	Aug. 15, 1955.
						WR	Piggly-Wiggly Stores, Greenville, S.C	Nov. 19, 1955.
						WR	Food Fair-Eastown Shopping Center, Dayton, Ohio	Apr. 14, 1956.
						WR	Food Fair Stores, Inc., Philadelphia, Pa	Aug. 26, 1957.
						PA	Mike Rose Food Manufacturing, Inc., Nashville, Tenn. (salad dressing).	Mar. 14, 1958.
						WR	Jax Meat Co., Jacksonville, Fla. (supermarkets)	July 1, 1958.
						WR	Bi-Right Super Market, Norfolk, Va. (Schlains Food Center, Inc.).	Aug. 10, 1958.
24	33	Consolidated Foods Corp	126.0	424.9	7.2	M	*Gentry, Inc., Los Angeles, Calif. (dried food seasonings)	Apr. 12, 1951.
							United States Products Corp., Ltd., San Jose, Calif. (fruit and vegetable packers).	June 1951.
							Fred M. Drew Co. (fruit and vegetable packers)	August 1951.
							Union Sugar Co. of California	September 1951.
							Royal Blue Stores, Inc	1952.
							Weideman Co., Cleveland, Ohio, and subsidiaries, Summit Wholesale Grocery Co., William Edwards Co., and United Grocery Co.	October 1952.
							Gibbs & Co., Baltimore, Md. (vegetable canner)	Oct. 19, 1954.
						WR	E. A. Aaron & Bros., Inc., Chicago, Ill. (frozen food, fresh fruit, and vegetables).	Mar. 15, 1955.
						M	American Frigid Dough, Inc., Chicago, Ill. (prepared frozen foods).	July 12, 1955.
						WR	Omaha Cold Storage Co., Omaha, Nebr. (poultry and small game, frozen pies).	Nov. 23, 1955.

See footnotes at end of table, p. 213.

TABLE 19.—*List of acquisitions by the 50 largest U.S. merchandising firms, 1951 through 1961* [1]—Continued

Acquiring company						Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit			
		Consolidated Foods Corp—Continued				WR	Piggly Wiggly Midwest Co. (supermarkets)	Mar. 6, 1956.
						M	Kitchens of Sara Lee, Inc., Chicago, Ill. (cakes, cheese, chocolate, etc.).	Aug. 10, 1956.
						WR	Klein Super Markets, Inc., St. Paul, Minn. (grocery stores).	Oct. 4, 1956.
						WR	Morey Mercantile Co., Denver, Colo. (groceries and hardware).	Nov. 5, 1956.
						M	Columbia Canning Co., Cambria, Wis. (food products)	Do.
						M	Phillips Packing Co., Inc., Cambridge, Md. (canned soups, vegetables and other foods).	Apr. 5, 1956.
						M	Orchard Hill Farms, Inc., Red Hood, N.Y. (prepared frozen foods).	Apr. 28, 1958.
						WR	Lawson Milk Co., Cuyahoga Falls, Ohio (dairy and bakery products).	Dec. 24, 1958.
						WR	Hershey Wholesale Grocery Co. & Central States Wholesale Co., North Kansas City, Mo. (wholesale grocers).	Feb. 10, 1959.
						WR	Quality Food Stores, Inc., Minneapolis, Minn. (chain-stores).	Feb. 25, 1959.
						M	Merckens Chocolate Co., Inc., Buffalo, N.Y. (cocoa, chocolate, chocolate bars, etc.).	July 3, 1959.
						SO	Marionville Refrigeration Locker Co., Marionville, Mo. (locker refrigerators, warehouse).	July 2, 1959.
						WR	Northwestern Products Co., Inc., Milwaukee, Wis. (wholesale grocery firm).	July 25, 1959.
						WR	P. D. Cosmos Co., Inc., Springfield, Ohio (dairy products).	Aug. 31, 1959.
						WR	May's Drug Stores, Inc., Cedar Rapids, Iowa (chain of drugstores).	Jan. 4, 1960.
						WR	Jules Weber, Inc., New York, N.Y. (canned foods, truffles, etc.).	July 22, 1960.
						M	Charles E. Hires Co., Philadelphia, Pa. (root beer, fountain sirups, etc.).	Aug. 22, 1960.
						M	Shasta Water Co., San Francisco, Calif. (soft beverages)	Sept. 30, 1960.
						WR	Eagle Food Centers, Inc., Milan, Ill. (food markets)	Feb. 28, 1961.
25	22	Ogden Corp	162.6	421.5	[3] (.137)		W. A. Case & Son Manufacturing Co., Buffalo, N.Y. (plumbing supplier; also distributor of pipes, plumbing supplies, and industrial hardware).	May 27, 1953.
							Teleregister Corp. (acquired controlling interest from Western Union Telegraph Co.).	Dec. 29, 1953.

						M	Commercial Filters Corp., Melrose, Mass. (industrial filters).	May 24, 1955.
						WR	Luria Bros. Co., Philadelphia, Pa. (demolition, construction, repairs, iron processing, etc.).	Dec. 12, 1955.
						M	Eimco Corp. & American Foundry & Machine Co. subsidiary, Salt Lake City, Utah (agitators, dryers, feeders, etc.).	Oct. 2, 1957.
							Avoncraft Construction Co	Apr. 1, 1959.
						M	Avondale Marine Ways, Inc., New Orleans, La. (shipbuilders).	Apr. 7, 1959.
						PA	Bethlehem Steel Corp., New York, N.Y. (oil field equipment plant, Corsicana, Tex.).	Nov. 24, 1959.
26	25	S. S. Kresge Co	269.3	418.2	11.1			
27	17	Gimbel Bros., Inc	219.1	407.0	9.2	WR	Lockharts, Inc., St. Louis, Mo. (women's apparel shop)	Apr 3, 1956.
						PA	Nann-Loeser's Inc., Brooklyn, N.Y. (department store at Bayshore, N.Y).	Mar. 13, 1957.
						WR	*Ed Schuster & Co., Milwaukee, Wis. (department stores)	Dec. 9, 1961.
28	32	Arden Farms Co	128.0	365.0	3.6		Sierra Oaks Dairy, Inc	1953.
							Dairy Bell Farms	1953.
							Melvern Dairies, Inc., Alexandria, Va. (ice cream)	Oct. 1, 1953.
							Meadowmoar Dairy, Inc., Wenatchee, Wash. (ice cream and dairy products).	Jan. 1, 1954.
							Blue Bell Dairies, Inc., Wenatchee, Wash. (dairy products and frozen foods).	Do.
							Camellia Diced Cream Co	
							Centralia Dairy Co	January 1955.
							Idaho Dairy Products Co	Do.
						M	Petan Co., Santa Barbara, Calif	Jan. 10, 1955.
						SO	Ice Sickle Zero Storage, Inc., Fresno, Calif	June 18, 1955.
							Milky Way Dairy, Inc., Pullman, Wash	1956.
							Cecil's Foods, Bellingham, Wash	Do.
							Zottola's Dairy Products, Inc., Grants Pass, Oreg	1957.
							Lone Palm Hotel, Palm Springs, Calif	1961.
29	44	ACF-Wrigley Stores, Inc. (now Allied Supermarkets, Inc.).	70.2	348.5	3.7	WR	Wrigley Stores, Inc	Dec. 30, 1955.
						WR	Big Bear Markets of Michigan, Inc	Do.
						WR	Standard Food Markets	Do.
						WR	Oklahoma Frozen Food Corp	Do.
							Dutch Oven Baking Co	Do.
						WR	Abner A. Wolf, Inc	Do.
						WR	Humpty Dumpty Supermarkets	Do.
						WR	Tulsa Food Co	Do.
						WR	Association of Foodtown Supermarkets, Maple Heights, Ohio.	Feb. 27, 1956.
							Foodtown Purchasing Co., Maple Heights, Ohio	Do.
						WR	Fred P. Rapp, Inc., St. Louis, Mo. (chain food stores, warehouses).	Mar. 20, 1956.
						WR	Town and Country Super Markets, Inc., Bay City, Mich. (supermarkets).	Jan. 23, 1957.
						WR	Bettendorf's Select Foods, Inc., St. Louis, Mo. (supermarkets).	Jan. 27, 1958.

See footnotes at end of table, p. 213.

TABLE 19.—*List of acquisitions by the 50 largest U.S. merchandising firms, 1951 through 1961* [1]—Continued

Acquiring company						Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit			
		ACF-Wrigley Stores, Inc.—Continued				WR	Holbrook Markets, Hazel Park, Mich. (supermarkets)	Mar. 2, 1958.
						WR	Blakemore Bros. Grocery Co., Inc., Liberal, Kans. (supermarkets).	Aug. 10, 1960.
30	42	Walgreen Co	70.4	312.4	6.0	WR	Chemists Supply Co., Chicago, Ill. (drug prescription stores and specialized supply business).	May 3, 1956.
						OM	Snyder Drug Co., Jonesboro, Ark. (manufacturer of drugs).	Do.
						WR	Waylands Prescription Pharmacy, Phoenix, Ariz. (drug-store).	May 31, 1957.
31	46	Loblaw, Inc	63.2	311.3	3.7	WR	Sparkle Super Markets, Pittsburgh, Pa. (chain food stores).	Oct. 16, 1956.
						WR	Marts, Inc., Pittsburgh, Pa. (food stores)	Oct. 29, 1956.
						WR	Star Markets, Inc., Pittsburgh, Pa. (grocery store chain)	Aug. 3, 1959.
						WR	Century Food Markets Co., Youngstown, Ohio (supermarkets and department stores).	May 31, 1961.
32	31	Standard Oil Co. (Ky.)	144.6	305.2	13.8			
33	11	United Fruit Co	337.6	304.4	2.2	M	Liana, Inc., Montclair, N.J. (dried shrimp)	Sept. 19, 1960.
34	24	Associated Dry Goods Corp	159.0	285.3	8.9	WR	J. W. Robinson Co., Los Angeles, Calif. (department stores).	July 6, 1955.
						WR	Diamond Department Store, Charleston, W. Va. (department stores).	Mar. 26, 1956.
						WR	Sibley, Lindsay & Curr Co., Rochester, N.Y. (department store).	Aug. 21, 1957.
							Erie Dry Goods Co	May 1, 1959.
						WR	H. & S. Pogue Co., Cincinnati, Ohio (department stores)	Jan. 20, 1961.
35	47	Red Owl Stores, Inc	42.0	274.6	2.5	WR	Arne Kittleson, Anoka, Minn	Jan. 23, 1956.
						WR	Carlson Supermarket, Ironwood, Mich	Nov. 14, 1957.
						WR	H. A. Marr Grocery Co., Inc., Denver, Colo. (grocery chain).	Dec. 8, 1959.
							Radio Station KRSI, Minneapolis, Minn	Mar. 10, 1961.
						WR	Snyder's Drug Stores, St. Paul, Minn. (self-service drug-stores).	Nov. 14, 1961.
36	40	Minerals & Chemicals Philipp Corp	88.8	274.4	8.7		Attapulgus Clay Co	Nov. 28, 1952.
							Edgar Bros Co	
							Philipp Bros. Inc., and Philipp Bros. Ore Corp	July 21, 1960.
37	42	Spiegel, Inc	287.8	268.8	11.7			
38	34	Newberry (J. J.) Co	125.9	265.8	4.8	WR	Hested Lee Stores Cos., Fairbury, Nebr. (variety stores)	Mar. 25, 1960.

39	29	City Products Corp	137.6	265.0	5.1	-------	Hawthorn Coal Co	February 1952.
							Magnolia Ice Cream Co., Jackson, Miss	May 1952.
							Franklin Brewing Co., Columbus, Ohio (beer and ale)	Oct. 2, 1952.
						PA	Acquired 29 Florida ice cream plants previously operated under lease from Florida Power & Light Co.	1954.
							Goetz Ice Co., Toleson, Ariz	November 1955.
						M	Premier Oil Refining Co. of Texas, Longview, Tex. (oil refineries).	July 3, 1956.
						PA	Imperial Ice Division of California Electric Power Co. (all ice manufacturing and distributing assets in California's Imperial Valley).	Late 1956.
						PA	Shippers Ice Co., El Centro, Tex. (ice manufacturing and storage properties).	
						WR	Butler Bros., Chicago, Ill. (variety stores)	Nov. 3, 1959.
						WR	Bishop & Malco, Inc., Long Beach, Calif. (department store).	May 10, 1960.
						WR	Herst-Allen Co., Chicago, Ill. (general merchandise, hardware, etc.).	Nov. 17, 1960.
						WR	Dixie Creamery Co., Inc., El Dorado, Ark. (retail and wholesale milk).	May 18, 1961.
40	39	Western Auto Supply Co. (wholly owned subsidiary of Beneficial Finance Co.).	101.7	263.3	8.7	PA	Gamble-Skogmo, Inc., Minneapolis, Minn. (certain retail stores).	Jan. 4, 1955.
41	31	City Stores Co	130.7	262.5	1.9	WR	Lansburgh & Bros., Washington, D.C	Aug. 20, 1951.
						WR	Bry-Block Mercantile Corp., New York, N.Y. (department and specialty stores).	Feb. 15, 1956.
						WR	Specialty Stores Co., Inc	Nov. 1, 1956.
						WR	Russeks 5th Ave., Inc., New York, N.Y. (women's apparel and furs).	Dec. 7, 1956.
						WR	W. & J. Sloane, Inc. (subsidiary of Marshall-Wells Co.) Duluth, Minn. (retail home furnishing stores).	Apr. 3, 1961.
42	38	G. C. Murphy Co	107.6	245.6	7.3	WR	Morris 5 and 10 cent to $1 Stores, Inc., Bluffton, Ind	Oct. 30, 1951.
							Morgan & Lindsey, Inc	Apr. 11, 1959.
						WR	Terry Farris Stores (17 stores)	February 1961.
						WR	Cobb (1 store in Texas)	Do.
						WR	Bruners Inc. (Texas department store chain)	Dec. 15, 1961.
							Fargo Potato Co., Inc	Feb. 12, 1952.
43	45	Stop & Shop, Inc	67.6	239.1	4.1	WR	Brookelman Bros., Inc. (Massachusetts)	Aug. 29, 1953.
						WR	Shore's Market, Inc. (Rhode Island and Massachusetts)	Apr. 1, 1957.
						WR	Publix Markets, Inc., Roslindale, Mass. (meat and poultry).	Oct. 29, 1958.
						WR	Publix Food Market, Inc., of Somerville, Mass	Nov. 3, 1958.
						WR	Publix Food Market, Inc., of Malden, Mass	Do.
						WR	Publix Food Market, Inc., of Waltham, Mass	Do.
						WR	Food Basket, Inc., New Haven, Conn. (food stores)	May 29, 1959.
						WR	Ruggieri's Atwood Supermarket, Cranston, R.I. (food store).	Jan. 13, 1959.
						WR	Food Basket, Inc., New Haven, Conn. (food stores)	May 21, 1959.
						WR	Park N' Shop, Inc., Greenfield, Mass. (supermarkets)	Aug. 30, 1960.

See footnotes at end of table, p. 213.

TABLE 19.—*List of acquisitions by the 50 largest U.S. merchandising firms, 1951 through 1961* [1]—Continued

Acquiring company						Acquired company		
Rank by—		Name	1960 financial data (millions of dollars)			Code [2]	Name	Date
Sales	Assets		Assets	Sales	Net profit			
		Stop & Shop, Inc.—Continued				WR	Youth Centre Stores, Inc., & Bradlee, Inc. Springfield, Mass. (children's wear stores).	Feb. 16, 1961.
						WR	Tedeschi's Super Markets, Inc., Rockland, Mass. supermarket).	Mar. 7, 1961.
44	39	Marshall Field & Co	156.4	234.2	8.7			
45	19	McCrory Corp. (formerly McCrory Stores Corp.).	189.9	232.0	19.1	WR	McLellan Stores Co., New York, N.Y. (chain of 5 cents to $1 stores).	Oct. 24, 1958.
						WR	National Shirt Shops of Delaware, Inc., New York, N.Y. (retail chain of men's sportswear, etc.).	Sept. 27, 1960.
						WR	Oklahoma Tire & Supply Co., Tulsa, Okla. (auto supply stores).	Oct. 3, 1960.
						WR	Lerner Stores Corp., New York, N.Y. (chainstores for children's and women's wearing apparel).	Feb. 28, 1961.
						WR	Merged: H. L. Green Co., Inc	June 21, 1961.
						WR	Economy Auto Stores, Inc., Atlanta, Ga. (distributes automobile parts and supplies).	Oct. 10, 1961.
46	50	Super Valu Stores, Inc	20.9	213.2	1.6	WR	Joannes Bros. Co., Green Bay, Wis. (wholesale grocery)	Oct. 10, 1955.
						WR	Piggly Wiggly Midland Co., La Crosse, Wis. (retail food stores).	Jan. 6, 1959.
						WR	Eavey Co., Inc., Xenia, Ohio (groceries, wholesale and chainstores).	July 31, 1961.
47	20	Pittston Co	185.7	210.3	7.0		Metropolitan Petroleum Corp. (group of independent petroleum distributing companies).	1951.
							Petroleum Heat & Power Co. (all assets except Texas refining and producing facilities).	May 1952.
						M	Clinchfield Coal Co., New York, N.Y. (bituminous coal mines).	Aug. 23, 1956.
						SO	Brink's Inc., Chicago, Ill. (armored car business)	Do.
						PA	Jones-Laughlin Steel Corp., Mullens, W. Va	Jan. 2, 1957.
						SO	Baker & Williams, New York, N.Y. (warehouses)	Jan. 4, 1957.
						M	Banner Fuel Corp., Roanoke, Va. (subsidiary of Virginia Iron, Coal & Coke Co.).	Nov. 15, 1957.
							Elk River Coal & Lumber Co	December 1958.
							Copeland Oil Cos. (northeastern New York)	1961.
						PA	Crucible Steel Co. of America, Pittsburgh, Pa. (coal mine).	Mar. 3, 1961.
48	45	Lerner Stores Corp	70.4	197.9	3.1			
49	46	Pacific Gamble Robinson Co	36.0	196.3	1.2			

50	49	Lucky Stores, Inc.	33.8	190.1	2.8	WR	Dolly Madison International Foods, Los Angeles, Calif. (food stores).	Mar. 13, 1956.
						WR	Food Basket, San Diego, Calif. (food stores)	June 27, 1956.
						WR	Cardinal Grocery Stores, Inc., Sacramento, Calif. (food stores).	Oct. 31, 1956.
						WR	Serv-U-Meat Markets, Sacramento, Calif. (meat markets).	Do.
						WR	Big Bear Stores, Inc., Seattle, Wash. (chain of grocery stores).	July 11, 1958.
						WR	Hiram's, Inc., Los Angeles, Calif. (food stores)	Aug. 20, 1958.
						WR	Sierra Foodland Supermarkets, Fresno, Calif. (supermarkets).	July 9, 1959.
						WR	Market Basket, Inc., Los Angeles, Calif. (chain of retail food stores).	Nov. 10, 1959.
						WR	Gemco, Anaheim, Calif. (department store)	Jan. 6, 1961.

[1] The mergers and acquisitions listed are as reported in the financial manuals, trade journals, and newspapers. Some may not have been consummated. Other acquisitions may have been made but not reported.

[2] Refers to nature of major activity of acquired concern, and for manufacturing and mining concerns, the source of record (not shown prior to 1955):

M—Primarily in manufacturing or mining and reported in Moody's Investor Service or Standard & Poor's Corporation Records.

OM—In manufacturing or mining, but not recorded in Moody's or Standard & Poor's.

WR—Primarily in wholesale or retail trade.

SO—Services or other industry not included above.

PA—Assets acquired are less than a whole company.

[3] Loss.

*Merger challenged under sec. 7 of the Clayton Act, see apps. A–C.

Source of FTC data: Moody's Industrials, Standard Corporation Records, selected trade journals, and daily newspapers.

APPENDIX TABLES

MERGER ACTIONS BROUGHT BY ANTITRUST AGENCIES UNDER SECTION 7 OF THE CLAYTON ACT, 1951–62

The information contained in appendix tables A–C is based upon "Mergers and Markets," by Betty Bock, National Industrial Conference Board, 1962. The information is reproduced by permission, and has been brought up through October 1, 1962, by the staff of the House Small Business Committee, with the collaboration of the author.

APPENDIX A

Status of acquisition cases brought by enforcement agencies under section 7 of the Clayton Act, as amended, 1951–62

Title of case	Initiating agency and initial action	Date initiated	Recorded status, October 1962
ABC Vending Corp., In the matter of	FTC complaint	Nov. 4, 1959	In trial. Pending.
Aluminum Co. of America, U.S. *v.* (acquisition of Cupples Products Corp.).	Justice complaint seeking divestiture	Apr. 27, 1961	Preliminary injunction against commingling of assets; granted July 30, 1962. Pending.
Aluminum Co. of America, U.S. *v.* (acquisition of Rome Cable Corp.).	do	Apr. 1, 1960	Divestiture as temporary relief denied (D.C.N.Y. 1960). Tried; awaiting judgement.
America Corp., U.S. *v*	Justice complaint seeking divestiture of stock and preliminary injunction from further acquisition of stock.	Dec. 6, 1961	Preliminary injunction denied (D.C.S.D. Calif. 1961). Pending.
American Cyanamid Co., U.S. *v*	Justice complaint seeking divestiture	Oct. 5, 1960	Pending.
American-Marietta Co., In the matter of	FTC complaint	Jan. 27, 1961	Pretrial conference. Pending.
American Radiator & Standard Sanitary Corp., U.S. *v.*	Justice complaint seeking divestiture	Mar. 30, 1956	Consent decree prohibiting specified acquisitions for a 5-year period and requiring divestiture (W.D. Pa. 1960).
American Smelting and Refining Co., U.S. *v*	do	Jan. 19, 1961	Pending.
Anheuser-Busch, Inc., U.S. *v.* (acquisition of Miami Brewery of American Brewing Co.).	do	Oct. 30, 1958	Consent judgment requiring divestiture; prohibiting acquisition of any brewery facility without court approval (D.C. Fla. 1960). Divested.
Anheuser-Busch, Inc., U.S. *v.* (acquisition of Rahr Malting Co.).	do	Jan. 31, 1962	Pending.
Automatic Canteen Co. of America, In the matter of.	FTC complaint	June 14, 1957	Consent order requiring divestiture and specified offers of products to independent purchasers for a 10-year period (FTC 1958).

See footnotes at end of table, p. 219.

Status of acquisition cases brought by enforcement agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Title of case	Initiating agency and initial action	Date initiated	Recorded status, October 1962
Bank Stock Corp. of Milwaukee, U.S. *v*	Justice complaint seeking divestiture	Mar. 2, 1961	Pending.
Beatrice Foods Co., In the matter of	FTC complaint	Oct. 16, 1956	Trial completed. Pending.
Bethlehem Steel Corp., U.S. *v*	Justice complaint seeking injunction	Dec. 12, 1956	Injunction approved; judgment for Government (D.C.N.Y. 1958).
Bliss & Laughlin, U.S. *v*	Justice complaint seeking divestiture	June 28, 1960	Dismissed (D.C.S.D. Calif. 1962). On appeal to Supreme Court.
The Borden Co., In the matter of	FTC complaint	Oct. 16, 1956	In trial. Pending.
Brillo Mfg. Co., Inc., In the matter of	do	May 22, 1956	Remanded for second time to hearing examiner (FTC 1960). Found in violation of Merger Act by hearing examiner, March 1962. Pending final decision of Commissioner.
Brown Shoe Co., Inc., U.S. *v*	Justice complaint seeking divestiture	Nov. 28, 1955	Found in violation of Merger Act (D.C. Mo. 1959). Affirmed (U.S. Supreme Court 1962).
Campbell Taggart Associated Bakeries, Inc., In the matter of.	FTC complaint	June 14, 1960	In trial. Pending.
Columbia Pictures Corp., Screen Gems, Inc., Universal Pictures Co., Inc., U.S. *v.*	Justice complaint seeking injunction and divestiture of exclusive license for television distribution.	Apr. 10, 1958	Injunction denied 1959. Complaint dismissed (D.C.S.D. N.Y. 1960).
Consolidated Foods Corp., In the matter of	FTC complaint	Dec. 18, 1957	Initial decision of hearing examiner ruled acquisition violated sec. 7 (FTC January 1962). With Commission for final decision.
Continental Baking Co., In the matter of	do	May 5, 1960	Consent order requiring divestiture (FTC 1962).
Continental Can Co., Inc., U.S. *v.* (acquisition of Robert Gair Co.).	Justice complaint seeking divestiture	Oct. 30, 1956	Pending.
Continental Can Co., Inc., and Hazel-Atlas Glass Co., U.S. *v.*	Justice complaint seeking preliminary injunction.	Sept. 10, 1956	After trial, court (D.C.S.D.N.Y.) indicated decision against Government (Dec. 8, 1960). No opinion to date.[1]
Continental Illinois National Bank and Trust Co. of Chicago, U.S. *v.*	Justice complaint seeking divestiture	Aug. 29, 1961, filed; Sept. 15, 1961, amended.	Pending.
Continental Oil Co., U.S. *v*	do	May 16, 1961, filed; Oct. 23, 1961, amended.	Pending.
Crane Co., In the matter of	FTC complaint	Mar. 18, 1960	Motion to dismiss. Pending.
Crown Zellerbach Corp., In the matter of	do	Feb. 15, 1954	Order of divestiture (FTC 1957). Upheld by court of appeals (CA–9 1961). Rehearing denied (CA–9 1962). Certiorari denied (U.S. Sup. Ct., 1962).
Cunningham Drug Stores, Inc., U.S. *v*	Justice complaint seeking divestiture	June 30, 1960	Pending.
Diamond Crystal Salt Co., In the matter of	FTC complaint	Dec. 2, 1958	Consent order requiring divestiture of specified property and requiring specified offers of rock salt to qualified salt producers (FTC 1960).
Diebold, Inc., and Herring-Hall-Marvin Safe Co., U.S. *v.*	Justice complaint seeking injunction	Aug. 24, 1959	Acquiring company held to be in failing condition; therefore no Merger Act violation (D.C. Ohio 1961). Reversed by U.S. Supreme Court, 1962. Pending.
Dresser Industries, Inc., Magnet Cove Barium Corp., In the matter of.	FTC complaint	Mar. 26, 1958	With hearing examiner for initial decision. Pending.
Ekco Products Co., In the matter of	do	Sept. 26, 1960	In trial. Pending.

El Paso Natural Gas Co., and Pacific Northwest Pipeline Corp., U.S. *v.*	Justice complaint seeking divestiture	July 22, 1957	Motion for dismissal denied (D.C. Utah 1957). Petition for *certiorari* denied (U.S. Supreme Court 1958). Approved (FPC 1959). Trial scheduled for September 1962.[2]
Erie Sand and Gravel Co., In the matter of	FTC complaint	Oct. 30, 1956	Order of divestiture (FTC 1959). Remanded to FTC for redetermination of geographic market (CA–3 1961). FTC motion to amend remand denied (CA–3 1961).
Farm Journal, Inc., In the matter of	do	June 30, 1955	Order of limited divestiture (FTC 1956).
Firstamerica Corp., U.S. *v*	Justice complaint seeking preliminary injunction.	Mar. 30, 1959	Dismissed Feb. 17, 1961, following stipulation of partial divestiture.
Ford Motor Co., U.S *v*	Justice complaint seeking divestiture	Nov. 27, 1961	Pending.
Foremost Dairies, Inc., In the matter of	FTC complaint	Jan. 17, 1956	Order requiring divestiture (FTC 1962). Pending (CA–5).
Fruehauf Trailer Co., In the matter of	do	Aug. 17, 1956	With hearing examiner for initial decision. Pending.
Gamble-Skogmo, Inc., U.S. *v*	Justice complaint seeking divestiture	Apr. 1, 1960	Consent order prohibiting acquisition of stock in Western Auto Supply Co. (W.D. Mo. 1960). (Gamble-Skogmo had previously divested itself of its Western Auto stock).
The General Cable Corp., U.S. *v*	do	Jan. 19, 1961	Pending.
General Motors Corp., U.S. *v*	do	Oct. 16, 1959	Pending.
General Shoe Corp., U.S. *v*	do	Mar. 29, 1955	Consent order requiring limited divestiture (D.C. Tenn. 1956).
Gimbel Brothers, Inc., U.S. *v*	Justice complaint seeking preliminary injunction.	Mar. 5, 1962	Preliminary injunction denied (D.C.E.D. Wis., 1962). Pending.
Grand Union Company, In the matter of	FTC complaint	Jan. 12, 1962	In trial. Pending.
Greater Buffalo Press, Inc., U.S. *v*	Justice complaint seeking divestiture	Jan. 6, 1961	Pending.
Gulf Oil Corp., In the matter of	FTC complaint	Dec. 13, 1956	Consent order requiring divestiture (FTC 1960).
The Hertz Corp., U.S. *v*	Justice complaint seeking divestiture	May 1, 1959	Consent order requiring divestiture of specified assets and prohibiting specified acquisitions for a 3-year period (D.C. S.D.N.Y. 1960).
Hilton Hotels Corp. and Statler Hotels, Delaware Corp., U.S. *v.*	do	Apr. 27, 1955	Consent order requiring limited divestiture (D.C.D.C. 1956).
Hooker Chemical Corp., In the matter of	FTC complaint	July 8, 1960	Consent order requiring divestiture of Monsanto assets used in manufacture of phenolic molding materials (FTC 1961).
Inland Container Corp., In the matter of	do	June 24, 1960	With hearing examiner for initial decision. Pending.
International Paper Co., In the matter of	do	Nov. 6, 1956	Consent order requiring divestiture of 12 percent stock interest held by Long-Bell in Longview Fibre Co. and requiring specified output from a proposed western paper and paperboard mill be sold to independents (FTC 1957).
Jerrold Electronics Corp., U.S. *v*	Justice complaint seeking divestiture	Feb. 15, 1957	Divestiture denied, but specified acquisitions prohibited for a 3-year period (D.C. Pa. 1960). Affirmed (U.S. Supreme Court, 1961).
Kaiser Aluminum & Chemical Corporation, U.S. *v.* (acquisition of Kawneer Co.).	Justice complaint seeking divestiture and preliminary injunction.	Apr. 27, 1961	Preliminary injunction granted (E.D. Mo. 1961). Pending.
Kaiser Aluminum & Chemical Corp., U.S. *v*	Justice complaint seeking divestiture	Apr. 28, 1961	Pending.
Kaiser Industries Corp., In the matter of	FTC complaint	Mar. 16, 1961	In trial. Pending.
Kaiser Steel Corp., In the matter of	do	June 27, 1960	Dismissed.

See footnotes at end of table, p. 219.

Status of acquisition cases brought by enforcement agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Title of case	Initiating agency and initial action	Date initiated	Recorded status, October 1962
Kennecott Copper Corp., U.S. *v*	Justice complaint seeking divestiture	June 22, 1959	Pending.
Kimberly-Clark Corp. U.S. *v*	do	Feb. 15, 1962	Pending.
Koppers Co., Inc., U.S. *v*	do	Feb. 17, 1961	Judgment for Government (D.C.N.D. Pa. 1962). On appeal to Supreme Court.
The Kroger Co., In the matter of	FTC complaint	Apr. 1, 1959	In trial. Pending.
Leslie Salt Co., In the matter of	do	Dec. 14, 1960	Consent order requiring sale of Deseret Salt Co. (FTC 1961).
Lever Brothers Co., and Monsanto Chemical Co., U.S. *v.*	Justice complaint seeking divestiture of trademarks, copyrights, and patents for Monsanto's synthetic detergent "All."	July 8, 1958	Pending.
Ling-Temco Electronics, Inc., U.S. *v*	Justice complaint seeking divestiture	Aug. 16, 1961, filed; Sept. 14, 1961 amended.	Preliminary injunction denied (1962). Ruled not in violation of merger act (D.C.N.D. Tex. 1962).
Lucky Lager Brewing Co., U.S. *v*	do	Feb. 18, 1958	Consent order requring divestiture (D.C. Utah 1958).
Luria Bros. & Co., Inc. et al., In the matter of	FTC complaint	Jan. 19, 1954	Initial decision of hearing examiner, affirming in part and denying in part, the complaint (FTC 1961). Pending, with Commission for final decision.
Manufacturers Trust Co., U.S. *v*	Justice complaint seeking divestiture	Sept. 8, 1961	Pending.
Maremont Automotive Products, Inc., U.S. *v*	do	June 23, 1960	Consent decree requiring divestiture of muffler manufacturing facilities of acquired company (D.C. Ill. 1960).
Maryland and Virginia Milk Producers Association, Inc., U.S. *v.*	do	Nov. 21, 1956	Found in violation of Clayton 7 (D.C.D.C. 1958). Decision upheld (U.S. Supreme Court 1960).
MCA Inc., U.S. *v*	Justice complaint seeking divestiture and preliminary injunction.	July 13, 1962	Pending.
Minnesota Mining and Manufacturing Co., In the matter of.	FTC complaint	June 24, 1960	Consent order requiring divestiture of Insulation and Wires Division (FTC 1961).
Minute Maid Corp., U.S. *v*	Justice complaint seeking injunction	Sept. 7, 1955	Consent order requiring divestiture (D.C.S.D. Fla. 1955
National Alfalfa Dehydrating and Milling Company and Grain Elevator Warehouse Company U.S. *v.*	Justice complaint seeking divestiture	June 27, 1958, filed; May 11, 1962, amended.	Pending.
National Dairy Products Corp., In the matter of	FTC complaint	Oct. 16, 1956	In trial. Pending.
National Homes Corp., U.S. *v*	Justice complaint seeking divestiture	Nov. 20, 1959	Pending.
National Lead Co., In the matter of	FTC complaint	Mar. 26, 1958	With hearing examiner for initial decision. Pending.
National Steel Corp., U.S. *v*	Justice complaint seeking divestiture	Feb. 15, 1960	Pending.
National Sugar Refining Co., In the matter of	FTC complaint	July 25, 1957	Consent order requiring divestiture and prohibiting further acquisitions (FTC 1962).
National Tea Co., In the matter of	do	Mar. 26, 1959	In trial. Pending.
Olin Mathieson Chemical Corp., Pennsalt Chemicals Corp., Penn-Olin Chemical Co., U.S. *v.*	Justice complaint seeking dissolution of joint venture.	Jan. 6, 1961, filed; Aug. 17, 1961, amended.	Tried, awaiting judgment.
Owens-Illinois Glass Co., U.S. *v*	Justice complaint seeking divestiture	Dec. 4, 1956	Motion for summary judgment pending.
Pabst Brewing Co., Schenley Industries, Inc., The Val Corp., U.S. *v.*	do	Oct 1, 1959	Pending.
Permanente Cement Co., In the matter of	FTC complaint	June 14, 1960	With hearing examiner for initial decision. Pending.

The Philadelphia National Bank, U.S. *v*	Justice complaint seeking injunction against proposed merger.	Feb. 25, 1961	Judgment for defendant (D.C.E.D. Pa. 1962). On appeal to U.S. Supreme Court.
Phillips Petroleum Co., U.S. *v*	Justice complaint seeking divestiture	Dec. 9, 1960	Pending.
Pillsbury Mills, Inc., In the matter of	FTC complaint	June 16, 1952	Order requiring divestiture (FTC, 1960). Pending (CA-5).
The Procter & Gamble Co., In the matter of	do	Sept. 30, 1957	Order remanding case to hearing examiner for evidence on economic effects of acquisition (FTC 1961). On appeal to Commission from decision of hearing examiner on remand.
Reynolds Metals Co., In the matter of	do	Dec. 27, 1957	Order requiring divestiture (FTC 1960). Upheld (C.A.D.C. 1962).
Ryder System, Inc., U.S. *v*	Justice complaint seeking divestiture	Oct. 3, 1960	Consent order requiring divestiture (D.C.S.D. Fla. 1961).
Schenley Industries, Inc., U.S. *v*	Justice complaint seeking preliminary injunction and divestiture.	Feb. 14, 1955	Consent order limiting future acquisitions (D.C.S.D. Del. 1957).
Scott Paper Co., In the matter of	FTC complaint	June 1, 1956	Order requiring divestiture (FTC 1960). Remanded to FTC (CA-3 1962).
Scovill Manufacturing Co., In the matter of	do	Mar. 12, 1956	Consent order requiring limited divestiture (FTC 1956).
Simpson Timber Co., and Simpson Redwood Co., In the matter of.	do	Jan. 4, 1960	Consent order requiring divestiture and prohibiting further acquisitions (FTC 1962).
A. G. Spalding & Bros., Inc., In the matter of	do	Dec. 8, 1955	Order requiring divestiture (FTC 1960). Upheld (CA-3 1962).
Standard Oil Co. (Ind.), et al., U.S. *v*	Justice complaint seeking preliminary injunction.	Sept. 19, 1961	Pending.
Standard Oil Co. (Ohio) U.S. *v.* (acquisition of Leonard Refineries, Inc.).	do	Dec. 31, 1959	Dismissed (merger abandoned).
Suburban Gas, U.S. *v*	Justice complaint seeking divestiture	July 11, 1961	Pending.
Union Bag & Paper Corp., Hankins Container Co., In the matter of.	FTC complaint	June 30, 1955	Consent order limiting future acquisitions of stock in Hankins (FTC 1956).
Union Bag-Camp Paper Corp., U.S. *v*	do	June 15, 1960	In trial. Pending.
Union Carbide Corp., In the matter of	do	July 8, 1957	Order requiring divestiture (FTC 1961). On appeal (CA-3). Pending.
United Artists Corp., and United Artists Associated, Inc., U.S. *v.*	Justice complaint seeking divestiture	Sept. 15, 1959	Dismissed on Government's motion (D.C.S.D.N.Y. 1962).
The Vendo Co., In the matter of	FTC complaint	Oct. 11, 1956	Consent order requiring limited divestiture (FTC 1957).
Von's Grocery Co., U.S. *v*	Justice complaint seeking temporary injunction.	Mar. 25, 1960	Preliminary injunction denied (D.C. Cal. 1960). Pending.
Warner Co., In the matter of	FTC complaint	Feb. 4, 1960	Initial decision filed by hearing examiner. With Commission for final decision. Pending.
West Virginia Pulp and Paper Co., U.S. *v*	Justice complaint seeking divestiture	Aug. 25, 1960	Pending.

[1] Subsequent to Supreme Court decision (June 25, 1962) on *Brown Shoe* case, Government asked Court to reconsider. Court agreed to allow Government to file supplemental briefs by Aug. 24, 1962; defendant's reply brief due Sept. 20, 1962; Court to decide by Oct. 1, 1962, whether it desires additional oral argument.

[2] U.S. Supreme Court (in *California* v. *Federal Power Commission*, Apr. 30, 1962) ruled FPC erroneously approved merger during pendency of antitrust action; vacated Commission's approval.

APPEN

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
ABC Vending Corp. (Berlo Vending Co.) (wholly-owned subsidiary of ABC), Nov. 4, 1959.	1. Confection Cabinet Corp., 34 wholly owned subsidiaries; stock interests in 4 other corporations. 2. Charles Sweets Co. 3. Charles Sweets Concession Co. (1957)	Vending concessions in indoor, outdoor motion picture theaters, other locations.	Acquiring space for maintaining and operating concessions, New Jersey, New York, Pennsylvania, particularly greater metropolitan areas of New York and Philadelphia; and other States.	Not alleged...	Not alleged...
Aluminum Co. of America, Apr. 27, 1961.	Cupples Products Corp. (Cupples Door & Frame Corp.) (85 percent-owned subsidiary) (1960).	Aluminum windows, doors, door frames, entrances, and curtain walls. Aluminum extrusions. Aluminum.	Production and sale; area unspecified.	$1,350.....	$6.....
Aluminum Co. of America, April 1, 1960.	Rome Cable Corp. (1959).	Wire and cable products and accessories including conduit and cable devices.	.....do.....	$1,337.....	$24.....
America Corp., Dec. 6, 1961.	Proposal to acquire Republic Corp. approved (1961).	Professional film processing.	Processing services; area unspecified.	$24.....	$21.....
American Cyanamid Co., Oct. 5, 1960.	1. Formica Co..... 2. Panelyte Division of St. Regis Paper Co. (Canada), Ltd. (not alleged).	Melamine and melamine products. Laminated resins and laminates.	Manufacture and sale, United States.	Not alleged..	Not alleged..
American-Marietta Co., Jan. 27, 1961.	*47 companies manufacturing concrete products, particularly pipe (1954–60).	Concrete pipe and related products. Cement. Construction aggregates. Lime.	Supply, production, and sale, Alabama, Iowa, North Carolina, Oklahoma, Pennsylvania, and West Virginia.	$288.....	.....do.....

*Revised.

See footnotes at end of table, pp. 262–263.

DIX B

agencies under section 7 of the Clayton Act, as amended, 1951–62

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
Not alleged--	Not alleged--	1st in United States, concessionaire in motion picture theaters. 1st in United States in manufacture and distribution of popcorn. One of leading dispensers in United States of soft drinks through vending machines.	2d in United States, concessionaire in motion picture theaters (confection cabinet)	Not alleged-----	Not alleged.
$859----------	$15----------	1st in United States in production of primary aluminum.	Not alleged-----	39 percent of U.S. primary aluminum capacity (Alcoa). Not alleged (Cupples).	100 percent of U.S. primary aluminum production in 6 companies with about 88 percent in 3 companies. Aluminum fabrication for architectural purposes in small nonintegrated fabricators prior to 1955.
$753----------	$41----------	-----do----------	-----do----------	33⅓ percent of U.S. primary aluminum production and 38 percent of U.S. primary aluminum capacity (Alcoa). Not alleged (Rome).	Large percentage of U.S. production and sale of wire and cable products in few companies which also supply their competitors with basic materials for wire and cable production.
$31 (total revenue).	$29 (total revenue).	One of 4 largest professional film processors in United States.	One of 4 largest professional film processors in United States.	40 percent of U.S. professionally processed motion picture film.	85 percent of U.S. professionally processed motion picture films in 4 companies.
$24 (melamine products only).	Not alleged-	1st and only North American dicyandiamide producer. Only U.S. producer of melamine for sale.	Not alleged-----	Virtually 100 percent of North American dicyandiamide production and 86 percent of U.S. melamine production (American Cyanamid). Not alleged (others).	100 percent of U.S. dicyandiamide production in 1 company. 100 percent of U.S. production of melamine for sale in 1 company.
$324----------	-----do------	One of largest U.S. manufacturers of concrete pipe and industrial finishes.	Leading regional factors in 1 or more of the relevant product lines.	Not alleged------	Not alleged.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
American Radiator & Standard Sanitary Corp., Mar. 30, 1956.	Mullins Mfg. Corp. (1956).	Bathtubs. Kitchen sinks. Steel kitchen cabinets.	Production, distribution, and sale; area unspecified.	$295	$42
American Smelting & Refining Co., Jan. 19, 1961.	Controlling stock interest (31 percent of total outstanding voting stock) in General Cable Corp. Controlling stock interest (35 percent of total outstanding voting stock) in Revere Copper & Brass, Inc. (1959).	Copper. Copper wire and cable. Copper and copperbase products.	Production, fabrication, and sale; area unspecified.	$443	$123 (General Cable). $135 (Revere).
Anheuser-Busch, Inc., Oct. 30, 1958.	Miami Brewery of American Brewing Co. (1958).	Beer	Production and sale; Florida.	Not alleged.	Not alleged.
Anheuser-Busch, Inc., Jan. 31, 1962.	Rahr Malting Co. (1962 proposal to transfer stock).	Malt beer	Manufacture and sale; area unspecified.	do	do
Automatic Canteen Co. of America, June 14, 1957.	Rowe Corp. (Rowe Manufacturing Co., Inc.) (Rowe Spacarb, Inc.) (wholly owned subsidiaries of Rowe) (1955).	Vending machines. Merchandise sold through vending machines.	Manufacture, leasing, and operating vending machines and purchase of vending machine merchandise; 20 cities and United States generally.	$14	$14

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$400	$51	1st in United States in manufacture of bathtubs. 1st in United States in manufacture of kitchen sinks.	1st in United States in manufacture of steel kitchen sinks. 1st in United States in manufacture of steel kitchen cabinets.	27 percent of U.S. shipments of kitchen sinks and 30 percent of U.S. shipments of steel kitchen cabinets. (Mullins).	Not alleged.
$390	$170 (General Cable). $245 (Revere).	1st in United States in refining of electrolytic copper. One of 4 largest U.S. copper smelters and refiners.	One of 2 largest U.S. fabricators of copper wire and cable (General Cable). One of leading U.S. fabricators of copper and copper-base products (Revere).	15 percent of U.S. copper smelting capacity and 27 percent of U.S. capacity for refining electrolytic copper (American Smelting). Substantial purchasers of Asarco's refined copper (General Cable and Revere).	65 percent of U.S. copper mining in 3 companies. 85 percent of U.S. copper smelting capacity in 4 companies. 95 percent of U.S. electrolytic copper refining capacity in 5 companies. 50 percent of U.S. copper fabrication in 12 companies controlled by large copper producers.
(2)	Not alleged.	1st in United States in sale of beer. 2d in Florida in sale of beer.	3d in Florida in sale of beer. 1st in Florida in brewery capacity.	33 percent of Florida sales of beer.	69 percent of total national beer sales in 25 companies. Breweries in United States decreased from 750 in 1935 to 264 in 1957.
$296 (beer)	do	1st in United States in domestic production and sale of beer.	2d U.S. independent producer of malt.	9 percent of U.S. brewed beer (Anheuser).	Not alleged.
$68 (sales through vending machines).	$36 (sales through vending machines).	1st in United States in operation of vending machines.	1st in United States in operation of cigarette vending machines.	16 percent of U.S. merchandise sales through vending machines; 15 percent of U.S. cigarette sales through vending machines; 24 percent of U.S. vending machines on location, exclusive of bottled soft drink, postage stamp, and weighing machines; and 11 percent of U.S. cigarette vending machines on location (Automatic Canteen and Rowe). 18 percent of U.S. manufacture and shipments of cigarette vending machines;	Only 3 of 5,700 operators of vending machines conducted operations on a national scale.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition[1] (in millions)	
				Acquiring company	Acquired company
Bank Stock Corp. of Milwaukee, Mar. 2, 1961.	1. Marshall & Illsley Bank. 2. Northern Bank. 3. Bank of Commerce. (1959–61)	Commercial banking.	Commercial banking, Milwaukee.	Not alleged..	$332 (collectively).
Beatrice Foods Co., Oct. 16, 1956.	All or part of the stock or assets of 44 dairy products corporations. All or part of the assets of 87 other dairy products concerns. (1951–56)	Dairy products..	Manufacture, purchase, processing, and distribution; area unspecified.	-----do------	Not alleged.
Bethlehem Steel Corp., Dec. 12, 1956.	Youngstown Sheet & Tube Co. (plan to acquire dated Dec. 11, 1956).	Variety of iron and steel products.	Production and sale; area unspecified.	$1,999-------	$573---------
Bliss & Laughlin, June 28, 1960.	Sierra Drawn Steel Corp. (1960).	Cold finished steel bars.	Production and sale, Arizona, California, Oregon, and Washington.	Not alleged.	Not alleged.

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
				20 percent of U.S. manufacture and shipments of ice cream vending machines; and 5 percent of U.S. manufacture and shipment of packaged food and confections vending machines (Rowe).	
Not alleged	$400 (collective deposits).	Not alleged	2d in Milwaukee (Marshall). 4th in Milwaukee (Northern). Not alleged (Bank of Commerce).	22 percent of Milwaukee commercial bank assets and deposits. 23 percent of Milwaukee loans and discounts.	80 percent of Milwaukee commercial bank assets, deposits, loans, and discounts in 4 banks. 71 percent of Milwaukee County assets, deposits, loans, and discounts in 4 banks.
$205	Not alleged	do	Not alleged	Not alleged	Not alleged.
$2,097	$617	2d in United States in production of iron and steel.	6th in United States in production of iron and steel.	21 percent of U.S. capacity in coke. 20 percent of U.S. capacity in blast furnace products. 20 percent of U.S. capacity in ingots and steel for castings.	58 percent of U.S. capacity in iron and steel in 4 companies. Similar concentration in manufacture of certain finished steel products, e.g.: 57 percent of U.S. capacity in hot rolled sheet in 4 companies. 58 percent of U.S. capacity in cold rolled sheet in 4 companies. 66 percent of U.S. capacity in hot rolled bars in 4 companies.
Not alleged	Not alleged	1st in United States in capacity to produce cold finished steel bars. 5th in 4-State area in sales of cold finished steel bars.	2d in 4-State area in sales of cold finished steel bars. 1st in 4-State area independent producer of cold finished steel bars.	30 percent of sales of cold finished steel bars in 4-State area.	53 percent of sales of cold finished steel bars in 4-State area in 2 sellers.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
The Borden Co., October 16, 1956.	All or part of the stock of assets of 33 dairy products corporations. All or part of the assets of 47 other dairy products concerns. (1951–56).	Dairy products	Manufacture, purchase, processing, distribution; area unspecified.	Not alleged	Not alleged
Brillo Manufacturing Co., Inc., May 22, 1956.	Williams Co. (1955).	Steel wool. Steel-wool products.	Production and sale; area unspecified.	---do---	---do---
Brown Shoe Co., Inc., Nov. 28, 1955.	G. R. Kinney Co., Inc. (plan to acquire dated July 25, 1955).	Shoes	Production, distribution, and sale; area unspecified.	---do---	---do---
Campbell Taggart Associated Bakeries, Inc., June 14, 1960.	1. Grocers Baking Co. 2. Mead's Fine Bread Co. 3. 5 California and 2 other bakeries. (1954–59).	Bread and bread-type rolls.	Sale and distribution, Indianapolis, Nashville, Cincinnati, Memphis, Asheville, and California.	---do---	---do---
Columbia Pictures Corp. (Screen Gems, Inc.) (wholly owned subsidiary of Columbia), Apr. 10, 1958.	Exclusive 14-year license to distribute Universal Pictures Co. films for television exhibition (1957).	600 pre-August 1948 feature films.	Television distribution; area unspecified.	---do---	---do---
Consolidated Foods Corp., Dec. 18, 1957.	Gentry, Inc. (1951).	Dried foods seasonings, including onions, garlic, chili powder, and paprika.	Supplying and purchasing, United States and various sections of the country.	$99	---do---

See footnotes at end of table, pp. 262–263

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$613	Not alleged	2d in United States in dairy products industry.	Not alleged	Not alleged	Not alleged.
$11	Less than $1.	1st in United States in production of steel wool and steel-wool products.	One of 4 largest U.S. producers of steel wool and steel-wool products.	Not alleged (Brillo and Williams). 50 percent of steel wool and steel-wool products for household use and 30 percent of steel wool and steel-wool products for industrial use (Brillo).	90 percent of U.S. sales of steel wool and steel-wool products for household use in 2 companies. 55 percent of United States sales of steel wool and steel-wool products for industrial use in 2 companies.
$138	$46	3d in United States in dollar value of sales of shoes by a shoe manufacturer.	9th in United States in dollar value of sales of shoes.	Not alleged	Not alleged.
$173	$34 (collectively).	2d in United States in commercial baking.	1st in Kentucky in shipments of bread and bakery products and one of 10 largest U.S. commercial bakers (Grocers Baking). One of largest independent wholesale bakeries in Roswell, Clovis, N. Mex., and Lubbock, Tex. (Mead). 1st collectively in operating areas (5 California bakeries).	19 percent of Kentucky sales of bakery products (Grocers Baking). 31 percent of California sales of bakery products in collective operating area (California acquisitions). Not alleged (Mead).	Do.
Not alleged	Not alleged.	One of 7 most important U.S. producers of motion pictures.	One of 7 most important U.S. producers of motion pictures.	Not alleged	Do.
$174	$3	Not alleged	One of few consequential firms in onion and garlic dehydrating and processing industry.	do	Do.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Continental Baking Co., May 5, 1960.	1. Southern California Baking Co. 2. Smith Baking Co. 3. Royal Baking Co. 4. Morton Packing Co. 5. Di Carlo's National Bakery, Inc. 6. Omar, Inc. 7. Rochester Bread Co. 8. Braun Baking Co. (1952–58.)	Bread and bread-type rolls.	Manufacture and distribution, Omaha, Indianapolis, Milwaukee, Columbus, and United States.	Not alleged.	Not alleged.
Continental Can Co., Inc., Oct. 30, 1956.	Robert Gair Co., Inc. (1956).	Paperboard products. Flexible packaging products. Paper containers. Containers, generally.	Production and sale; area unspecified.	$382	$135
Continental Can Co., Inc., Sept. 10, 1956.	Hazel-Atlas Glass Co. (1956).	Metal cans Glass bottles. Plastic bottles. Metal closures. Containers generally.	do	$382	$38
Continental Illinois National Bank & Trust Co. of Chicago, Aug. 29, 1961; amended, Sept. 15, 1961.	City National Bank & Trust Co. of Chicago (1961).	Commercial banking.	Demand deposits, commercial and industrial loans; Chicago, particularly Loop.	Not alleged.	Not alleged.

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$307	$40 (Omar). Not alleged (others).	1st in United States in commercial baking of white bread.	Independent wholesale bakeries of local or regional importance and operating in widely separated localities.	27 percent of bread and bread-type rolls in Omaha area (Omar and Continental). Not alleged (others).	Not alleged.
$666	$160	2d in United States in manufacture of metal cans. 1st in United States in manufacture of wide-mouth glass bottles. 2d in United States in manufacture of glass bottles. 4th in United States in sale of plastic squeeze bottles.	Not alleged	2d in United States in production of folding board and nonbending board. 5th in United States in production of containerboard. 3d in United States in shipments of kraft paper bags.	88 percent of U.S. sales of tin cans in 2 companies. 50 percent of U.S. glass container production in 2 companies. 50 percent of U.S. production of metal closures in 3 companies.
$666	$80	2d in United States in manufacture of metal cans. 2d in United States in production of crown caps. 4th in United States in sale of plastic squeeze bottles.	2d in United States in manufacture of glass bottles. 1st in United States in manufacture of wide-mouth glass bottles.	30 percent of U.S. metal can sales; 9 percent of U.S. plastic squeeze bottles sales; 18 percent of U.S. manufacture of metal closures; and 82 percent of U.S. manufacture of fibre drums (Continental). Not alleged (Hazel-Atlas).	Not alleged.
Not alleged	Not alleged	2d in Chicago in deposits and loans. 2d in Chicago Loop in time and demand deposits.	6th in Chicago in deposits and loans. 6th in Chicago Loop in time and demand deposits.	26 percent of Chicago deposits. 28 percent of Chicago loans. 34 percent of Chicago Loop demand deposits. 25 percent of Chicago Loop time deposits.	62 percent of Chicago deposits in 4 banks. 70 percent of Chicago loans in 4 banks. 72 percent of Chicago Loop demand deposits in 3 banks. 83 percent of Chicago Loop time deposits in 4 banks.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Continental Oil Co., May 16, 1961; amended Oct. 23, 1961.	Substantially all assets of Malco Refineries, Inc. (1959).	Crude oil. Gasoline.	Production, purchase, sale, and refining, New Mexico.	$788	Not alleged
Crane Co., Mar. 18, 1960.	1. Chapman Valve Manufacturing Co. 2. Briggs Manufacturing Co. 3. National U.S. Radiator Corp. 4. Swartout Co., Inc. 5. Pipe Fabricators, Inc. (Canadian Pittsburgh Piping, Ltd.) (wholly owned subsidiary of Pipe Fabricators). (1958–60)	Valves and fittings. Plumbing fixtures and fittings. Heating equipment and auxiliary products. Fabricated steel pipe.	Production, distribution, and sale; area unspecified.	$224	do
Crown Zellerbach Corp., Feb. 15, 1954.	St. Helens Pulp & Paper Co. (1953).	Kraft paper and paper products of specified kinds.	Purchasing of pulp and manufacturing, converting and jobbing of paper and paper products, Western States, particularly Pacific Coast States.	$243	$15
Cunningham Drug Stores, Inc., June 30, 1960.	Kinsel Drug Co. (81.18 percent of outstanding stock, 1958) (remainder subsequently).	Health products.	Manufacture, wholesale and retail distribution, Detroit.	Not alleged.	Not alleged.

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
Not alleged	Not alleged	8th among U.S. oil companies in domestic crude oil reserves. 9th among U.S. oil companies in crude oil production. 14th among U.S. oil companies in domestic refining capacity.	1st in New Mexico in refining capacity	43 percent of New Mexico refining capacity. 22 percent of New Mexico gasoline sales.	100 percent of New Mexico refining capacity in 7 refineries.
$336	do	One of largest in United States in manufacture of complete line of valves and fittings. Important U.S. manufacturer of plumbing fixtures and equipment, heating apparatus, and steel pipe.	Not alleged	Not alleged	Not alleged.
$253	$9	2d in United States in manufacture of pulp and paper. 1st in Pacific Coast States in manufacture of pulp and paper. 1st in Pacific Coast States in manufacture of specified kraft paper and paper products.	2d in Pacific Coast States in manufacture of specified kraft paper and paper products.	70 percent of Pacific coast sales of specified kraft paper and paper products.	85 percent of Pacific coast sales of specified kraft paper and paper products in 3 companies.
$10	$2 (11-month period).	1st (106 stores) drugstore chain in Detroit.	2d (23 stores) drugstore chain in Detroit.	Not alleged	6 drugstore companies operate 4 or more drugstores in Detroit. 993 individually operated drugstores in Detroit.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Diamond Crystal Salt Co., December 2, 1958.	Jefferson Island Salt Co. (1957).	Dry salt, including evaporated and rock salt.	Production of salt, United States generally, and 9-State area of Louisiana, Mississippi, Alabama, Florida, Georgia, South Carolina, North Carolina, Kentucky, and Tennessee.	$9	$4 (11-month period).
Diebold, Inc., August 24, 1959.	Proposal to acquire Herring-Hall-Marvin Safe Co. (1959).	Bank vaults and safes, bank vault doors, and related equipment. Fire-resistive bank and filing equipment.	Production and sale; area unspecified.	$14	$4
Dresser Industries, Inc. (Magnet Cove Barium Corp.) (subsidiary of Dresser); March 26, 1958.	1. Canadian Industrial Minerals, Ltd. (1955). 2. Superbar Co. (1957).	Crude barite Crushed and ground barite.	do	Not alleged.	Not alleged.
Ekco Products Co., September 26, 1960.	1. McClintock Manufacturing Co. 2. Commercial meat-handling equipment line of Blackman Stamping & Manufacturing Co. (1954–58).	Commercial meat-handling equipment.	Production and sale, distribution and jobbing, United States.	$63	do
El Paso Natural Gas Co., July 22, 1957.	99 percent of outstanding shares of common stock of Pacific Northwest Pipeline Corp. (1956).	Pipeline transportation and sale of natural gas.	Transportation, purchase, and sale, Western States.	$910	$248

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$12	$4 (11-month period).	One of 5 largest U.S. dry salt producers. 4th in United States in production of dry salt. 3d in United States in production of evaporated salt.	1st in South among independent producers of dry salt. 6th in United States in production of dry salt. 3d in United States in production of rock salt. 3d in 9-State area in dry salt shipments.	9 percent of U.S. dry salt sold or used by dry salt producing industry. 12 percent of U.S. evaporated salt sold or used by dry salt producing industry. 7 percent of U.S. rock salt sold or used by dry salt-producing industry. 25 percent of 9-State dry salt shipments.	79 percent of U.S. dry salt sales in 6 companies. 69 percent of U.S. rock salt sales in 3 companies. 75 percent of U.S. evaporated salt sales in 5 companies. 90 percent of dry salt shipments by 3 companies in 9-State area. 79 percent of evaporated salt shipments by 3 companies in 9-State area.
$30	$10	One of 3 U.S. companies engaged in manufacture and sale of bank vaults and bank vault doors. A leading producer of fire-resistive equipment.	3d in United States in manufacture and sale of bank vaults and bank vault doors.	Not alleged	100 percent of U.S. production of bank vault doors in 3 companies.
$18 (Magnet Cove crushed and ground barite).	Not alleged	1st in United States in production of barite (Magnet Cove).	Not alleged	32 percent of U.S. production of crude barite and 44 percent of U.S. sales of crushed and ground barite (Magnet Cove).	63 percent of U.S. production of crude barite in 2 companies. 82 percent of U.S. sales of crushed and ground barite in 2 companies.
$74	Less than $1	1st in United States in production of baking pans for commercial and industrial use. One of 1st in United States in production of kitchen tools, tinware, and cutlery.	1st in United States in production of aluminum meat-handling platters, pans, and lugs and sole national supplier of a complete line of these products (McClintock). Not alleged (Blackman).	91 percent of U.S. sales of commercial meat-handling equipment.	No competition nationally in marketing a complete line of meat-handling equipment.
$222 (total operating revenues).	$4 [3]	1st in United States in ownership of natural gas reserves by pipeline companies. 6th in United States in ownership of natural gas reserves by natural gas producers. 1st in California in sale of natural gas. Principal supplier in Arizona and Nevada of natural gas.	Only supplier of natural gas to Washington, Oregon, and Idaho. Only company with facilities or importing Canadian gas into western States.	Not alleged	Only 2 interstate pipelines purchasing and transporting natural gas from San Juan basin. Approximately 100 producers in San Juan Basin principally dependent upon El Paso and Pacific as outlets for their natural gas.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Erie Sand & Gravel Co., Oct. 30, 1956.	Sandusky Division of Kelley Island Co. (1955).	Lake sand	Production and sale along southern shore of Lake Erie from Buffalo, N.Y., to Sandusky, Ohio.	Not alleged	Not alleged
Farm Journal, Inc., June 30, 1955.	Better Farming (publication of Curtis Publishing Co.) (not alleged).	Agricultural publications. Advertising in such publications.	Publication, distribution, and sale; area unspecified.	do	do
Firstamerica Corp. (First Western Bank & Trust Co.) (subsidiary of Firstamerica), Mar. 30, 1959.	Proposal to acquire 80 percent or more of shares of California Bank (1959).	Banking services.	Banking services, Los Angeles metropolitan area and State of California.	$169 (Firstamerica). Over $979 (First Western).	Over $1,000
Ford Motor Co., Nov. 27, 1961.	Electric Autolite Co. (1961).	Automotive parts, particularly elcctrical components.	Manufacture and sale; area unspecified.	$3,757	Not alleged
Foremost Dairies, Inc., Jan. 17, 1956.	Stock or assets of 41* dairy products corporations. (1951–55).	Dairy products	Purchase, processing, and distribution; area unspecified.	Not alleged	do

*Revised

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
Not alleged	Not alleged	2d in southern shore area of Lake Erie in supplying lake sand.	1st in southern shore area of Lake Erie in supplying lake sand.	92 percent of southern shore area of Lake Erie sales of lake sand	92 percent of southern shore area of Lake Erie sales of lake sand in 2 companies.
-----do------	-----do------	1st in United States among monthly farm magazines in monthly net paid circulation.	2d in United States among monthly farm magazines in monthly net paid circulation.	24 percent of U.S. net paid circulation in monthly farm magazines. 51 percent of U.S. net paid circulation in monthly farm magazines with a circulation of 1,000,000 or more. 100 percent of U.S. net paid circulation in monthly farm magazines with substantial national coverage.	100 percent of U.S. net paid circulation in monthly farm magazines with a circulation of 1,000,000 or more in 6 companies.
$2,950 (total deposits (First-america)). $900 (total deposits (First Western)).	$1,000 (total deposits).	1st in United States in bank holding company field (Firstamerica). 4th in California in number of banking offices (First Western). 5th in California in total deposits (First Western). 5th in California in loans and discounts (First Western).	6th in California in number of banking offices. 6th in California in loans and discounts. 5th in California in total deposits.	16 percent of banking offices in metropolitan Los Angeles. 15 percent of total deposits in metropolitan Los Angeles. 11 percent of banking offices in California. 9 percent of total banking deposits in California. 12 percent of total deposits in 11-State western area.	82 percent of deposits and loans in metropolitan Los Angeles in 4 banks. 66 percent of total banking offices in California in 4 banks. 66 percent of deposits in California in 4 banks. 67 percent of loans and discounts in California in 4 banks.
$5,238------	Not alleged--	3d among U.S. industrial corporations in sales.	One of largest nonintegrated suppliers of automotive parts and accessories in United States.	28 percent of U.S. automobile production (Ford). Not alleged (Electric Autolite).	90 percent of U.S. automotive production in 3 companies.
$48----------	-----do------	Not alleged-----	Not alleged-----	Not alleged------	Not alleged.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Fruehauf Trailer Co., Aug. 17, 1956.	1. Carter Manufacturing Co., Inc. and Carter, Inc. 2. Brown Equipment & Manufacturing Co. 3. Hobbs Manufacturing Co. and Hobbs Trailer & Equipment Co. 4. Strick Plastic Corp. and Strick Corp. 5. Independent Metal Products Co. (1947–56)	Truck trailers--- Aluminum truck trailers. Dump trailers.	Not alleged; area unspecified.	$189---------	Not alleged--
Gamble-Skogmo, Inc., April 1, 1960.	Controlling interest in Western Auto Supply Co. (1958).	Auto supplies and accessories, home electrical appliances, and other consumer hardware.	Sale and distribution through retail stores; area unspecified.	$79---------	$94---------
The General Cable Corp., January 19, 1961.	1. General Insulated Wire Works. 2. Clifton Conduit Corp. 3. Alphaduct Wire & Cable Co. 4. New England Cable Co. 5. Metal Textile Corp. 6. Hathaway Patterson Corp. 7. Cornish Wire, Inc. 8. Indiana Steel & Wire Co. (1955–59)	Electrical wire and cable. Wire and cable products.	Production and sale; area unspecified.	$123---------	Not alleged-
General Motors Corp., Oct. 16, 1959.	Euclid Road Machinery Co. (1953).	Off-highway earth-moving equipment. Components, parts, and accessories for such equipment.	Manufacture and sale; area unspecified.	Not alleged-	$16---------

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$223	Not alleged	1st in United States in manufacture, sales, and servicing of truck trailers.	Not alleged	49 percent of U.S. sales of new truck trailers. 47 percent of U.S. sales of dump trailers.	Not alleged.
$120 (sales through retailers).	$223 (sales through retailers).	2d in United States in distribution of relevant consumer hardware through specialized retail chains.	1st in United States in distribution of relevant consumer hardware through specialized retail chains.	Not alleged	Do.
$170	Not alleged	1st in United States as independent supplier of wire and cable to the telephone industry. One of 2 largest wire and cable manufacturers. Sole U.S. producer of mineral insulated wires.	Not alleged	do	Do.
Not alleged	Over $33	1st in United States among manufacturing corporations.	A leading U.S. manufacturer of off-highway earth-moving equipment. 1st in United States in production of off-highway dumptrucks.	50 percent of U.S. production of automobiles; 89 percent of U.S. production of city and intercity buses; 40 percent of U.S. production of highway trucks; 100 percent of U.S. production of passenger locomotives; and 77 percent of U.S. production of locomotives (General Motors). 50 percent of U.S. production of off-highway dumptrucks and a leading U.S. manufacturer of various off-highway earth-moving equipment (Euclid).	Do.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
General Shoe Corp., Mar. 29, 1955.	Delman, Inc. (1954).	Shoes	Production, distribution, and sale; area unspecified.	Not alleged	Not alleged
Gimbel Bros., Inc., Mar. 5, 1962.	Ed. Schuster & Co., Inc. (1961 agreement to acquire).	General merchandise.	Retail department store sales, Milwaukee metropolitan area.	$219	$27
The Grand Union Co., Jan. 12, 1962.	Schaffer Stores Co., Inc., Sunrise Supermarkets Corp. (1958).	Grocery products.	Purchase and sale, United States and specified N.Y. areas.	Not alleged	Not alleged
Greater Buffalo Press, Inc., Jan. 6, 1961.	The International Color Printing Co. (1955).	Color comic supplement printing.	Printing services, United States.	do	do
Gulf Oil Corp., Dec. 13, 1956.	Warren Petroleum Corp. (1956).	Crude oil Natural gas. Natural gasoline. LP gas. Derivatives.	Production, purchase, and sale; area unspecified.	$2,161	$163
The Hertz Corp., May 1, 1959.	37 motor vehicle renting and leasing companies (1954–58).	Motor vehicle renting and leasing.	Motor vehicle renting and leasing; United States generally, and particularly New England, Florida, and New York metropolitan area.	$102	Not alleged

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$135	$3	Not alleged	Not alleged	Not alleged	Not alleged.
$407	$47	1st in Milwaukee metropolitan area in retail department store sales.	2d in Milwaukee metropolitan area in retail department store sales.	57 percent of Milwaukee metropolitan area retail department store sales.	Do.
$504 (1958)	$37 (Schaffer). $43 (Sunrise).	10th U.S. chain in sale of grocery products; 9th in its area of sale in purchase and sale of grocery products.	One of leading grocery chains in its area (Schaffer). One of largest grocery store operators in Nassau County (Sunrise).	22 percent of specified N.Y. areas grocery store sales. 50 percent of Dutchess County, N.Y., grocery store sales. 5 percent of Nassau and Suffolk County grocery store sales.	36 percent of U.S. grocery store sales in 20 grocery chains. 69 percent of U.S. grocery store sales in supermarkets.
Not alleged	Not alleged.	1st in United States in printing color comic supplements.	Not alleged	80 percent of color comic supplement printing.	73 percent of dollar value of purchases of color comic supplement printing services in 3 companies. 80 percent of color comic supplement units sold in 3 companies.
$1,896	$100	2d in United States in net sales in petroleum industry. 4th in United States in total assets in petroleum industry. 2d in United States in natural gas liquid reserves. 14th in United States in production of natural gas liquids. 1st in United States in production and sale of butadiene (through a jointly owned subsidiary).	1st independent producer in United States of natural gasoline and LP gas. 1st independent purchaser in United States of natural gasoline and LP gas; largest purchaser, independent or integrated, of LP gas. 1st seller in United States, independent or integrated, of LP gas to dealers and distributors and of natural gasoline.	Not alleged	Not alleged.
$81 (gross revenue).	Not alleged	1st in United States and in world in motor vehicle renting and leasing.	Not alleged	do	Do.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Hilton Hotels Corp., Apr. 27, 1955.	75 percent of the common stock and specified assets of Statler Hotels, Delaware Corp. (1954).	Hotel chains (1st class metropolitan hotels servicing conventions).	Hotel service; New York City, Washington, D.C., St. Louis, Los Angeles, and United States generally.	$105	$67
Hooker Chemical Corp., July 8, 1960.	1. Durez Plastics and Chemicals, Inc. 2. Assets of Monsanto Chemical Co. used in manufacture of phenolic molding materials. (1955–58)	Phenolic molding materials. General purpose electrical molding materials.	Production and sale, United States.	Over $150	Not alleged
Inland Container (Inland Container Corp.) (wholly owned subsidiary of Inland Container Corp.), June 24, 1960.	Louisville, Ky., corrugated shipping container plant and other assets of General Box Co. (1958).	Corrugated shipping containers.	Manufacture and sale, Louisville area.	Not alleged	do
International Paper Co., Nov. 6, 1956.	Long-Bell Lumber Corp. and Long-Bell Lumber Co. (1956).[4]	Paper and paperboard industry.	No specific level alleged; United States generally and Western States in particular.	$620	$91
Jerrold Electronics Corp., Feb. 15, 1957.	9 community television antenna systems (1955–57).	Community television antenna systems equipment.	Setting up and servicing systems, United States.	Not alleged	Not alleged
Kaiser Aluminum & Chemical Corp. Apr. 27, 1961.	Kawneer Co. (1961).	Aluminum extrusions, ingot, residential and nonresidential windows, doors, store fronts, entrances, and curtain wall.	Manufacture and sale, United States.	$785	$24.6

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$97 (gross revenue).	$60 (gross revenue).	1st hotel chain in United States in total assets, gross revenue, and rooms under its control.	2d hotel chain in United States in number of domestic hotel rooms under its control.	Not alleged	Not alleged.
Over $125	$14 (Durez)-Not alleged (Monsanto assets).	Not alleged	1st in United States in production of phenolic molding materials (Durez). 3d in United States in production of phenolic molding materials (Monsanto assets).	56 percent of U.S. sales of phenolic molding materials.	80 percent of U.S. sales of phenolic molding materials in 3 companies.
Not alleged	Not alleged	3d in United States in shipments of corrugated shipping containers.	Not alleged	27 percent of consumption of corrugated shipping containers in Louisville area.	Total of 6 corrugated shipping container plants in 10-mile radius of Louisville.
$796	$106	1st in United States in capacity to produce paper and paperboard (3 times more than its largest competitor). 1st in United States in production of kraft board. A leading U.S. manufacturer of specified papers. One of largest in United States in ownership of forest lands.	2d in Pacific Northwest in production of lumber. One of leading companies in production of plywood.	Not alleged 25 to 50 percent of U.S. production of many types of paper and paperboard (International).	Not alleged.
Not alleged	Not alleged	1st in United States in sales of equipment for community television antenna systems.	Not alleged	2 to 10 percent of U.S. community television antenna systems.	Do.
$406	$39 (custom extrusion sales, $3).	3d largest fully integrated domestic producer of primary aluminum.	1st in domestic fabrication of aluminum store fronts and entrances.	Kaiser controls about 23 percent of domestic primary aluminum capacity.	88 percent of domestic primary aluminum capacity in 3 companies. 88 percent of domestic aluminum sheet rolling capacity in 3 companies. All domestic production of primary aluminum concentrated in only 6 companies.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Kaiser Aluminum & Chemical Corp., Apr. 28, 1961.	Wire and Cable Department of United States Rubber Co. (1957).	Electrical conductors, particularly aluminum wire and cable.	Production and sale; area unspecified.	$785	Not alleged.
Kaiser Industries Corp. (Kaiser Steel Corp., Henry J. Kaiser Co., Kaiser Aluminum & Chemical Corp.) (subsidiaries or affiliates of Kaiser Industries Corp.), Mar. 16, 1961.	45 percent of outstanding capital stock of Allison Steel Manufacturing Co. (1958).	Primary and structural steel and aluminum and other steel and aluminum products.	Manufacture, fabrication, erection, and sale, Maricopa County, Ariz., other sections of the country.	$482 (Kaiser Steel). $786 (Kaiser Aluminum). Not alleged (others).	$5
Kennecott Copper Corp., June 22, 1959.	The Okonite Co. (1958).	Copper and copper products, particularly copper wire and cable.	Production and sale of copper and fabrication and sale of copper products; area unspecified.	Over $807	Over $30

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$435 $27 (wire and cable products).	$24 (electrical conductors). $4 (aluminum conductors).	1st in United States in production of insulated and covered aluminum wire and cable. 2d in United States in production of aluminum conductors.	One of largest, most technically advanced independent producers of insulated and covered aluminum conductor.	Not alleged	80 percent of U.S. shipments of aluminum wire and cable in 5 producers. 70 percent of U.S. shipments of insulated and covered aluminum wire and cable in 3 integrated companies. Trend toward integration in the industry.
$181 (Kaiser Steel). $436 (Kaiser Aluminum). Not alleged (others).	$10	2d in Western States and 9th in United States in production of steel (Kaiser Steel). 3d in United States in production of primary aluminum and a substantial producer of fabricated aluminum products (Kaiser Aluminum). Not alleged (others).	1st in Arizona, independent fabricator and erector of structural steel. One of largest Arizona independent aluminum fabricators.	Over 30 percent of U.S. primary aluminum capacity (Kaiser Aluminum). 40 percent of Arizona structural steel fabrication and erection and 50 percent of Maricopa County structural steel fabrication and erection (Allison). Not alleged (others).	Trend toward concentration through merger of nonintegrated fabricators of steel and aluminum products with integrated producers of primary steel and aluminum.
Over $457	Over $40	1st in United States in mine production of copper. 1st in United States in copper smelting capacity. 4th in United States in domestic electrolytic refining capacity. 2d in United States in fire refining capacity.	One of first in United States among independent fabricators of insulated copper wire and cable.	100 percent of U.S. production of some types of copper wire and cable. One of few remaining manufacturers of other types of copper wire and cable.	100 percent of U.S. copper production, at all stages, in 3 or 4 companies. 70 percent of U.S. domestic copper ore production in 3 companies. 90 percent of U.S. smelting capacity in 4 companies. 87 percent of U.S. electrolytic refining capacity in 4 companies. 90 percent of U.S. fire refining capacity in 4 companies. Each of 4 major producers operates or is closely affiliated with fabricating plants.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Kimberly-Clark Corp., Feb. 15, 1962.	Blake, Moffitt & Towne (1961).	Paper and paper products.	Sale, western United States.	Not alleged.	Not alleged.
Koppers Co., Inc., Feb. 17, 1961.	Controlling interest in Thomas Flexible Coupling Co. (1961).	Flexible couplings. Metal flexible couplings.	Manufacture and sale to commercial users; area unspecified.	---do---	---do---
The Kroger Co., Apr. 1, 1959.	37 corporations in the chain grocery business (1928–43). 5 corporations in the chain grocery business (1955–58).	Grocery stores, purchases and sales.	Processing, manufacturing, purchasing, and distributing products sold in grocery stores; area unspecified.	---do---	---do---
Leslie Salt Co., Dec. 14, 1960.	1. Deseret Salt Co. 2. California Salt Co. (1958–59).	Salt--- Evaporated salt. Rock salt.	Production and sale, Deseret; Washington, Oregon and Utah. Cal-Salt, Arizona, California and Nevada.	$22---	Less than $1 (Deseret). Less than $1 (Cal-Salt).
Lever Brothers Co. (subsidiary of Unilever, N.V.) July 8, 1958.	Trademarks, copyrights and patents, inventory, packaging material for Monsanto Chemical Corp.'s synthetic detergent "All" (1957).	Detergents---	Production and sale; area unspecified.	Over $150 (Lever).	Not alleged.

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$404	$65	4th in United States in production of paper. 1st in world in production of sanitary wadding products. Leading U.S. manufacturer of publication-type coated book paper. One of 5 largest manufacturers of book paper.	Leading western independent paper wholesaler.	Not alleged	Not alleged.
$240 (total) $6 (metal flexible couplings).	$2 (metal flexible couplings).	1st in United States in sales of metal flexible couplings.	Not alleged	do	Do.
$1,674	Not alleged	3d in United States in food chain sales volume.	do	do	72 percent of U.S. grocery store sales accounted for by 20 percent of stores.
$13	Less than $1 (Deseret). $1 (Cal-Salt).	1st in Pacific coast area and 4th in United States in production of salt. 2d in United States in production of evaporated salt.	2d in Utah in production of salt (Deseret). 1st in California, Arizona and Nevada in production of rock salt and 6th in United States in production of rock salt (Cal-Salt).	84 percent of Oregon sales of evaporated salt, 91 percent of Washington sales of evaporated salt. 63 percent of Western States shipments of evaporated salt (Leslie). 2 percent of Washington and Oregon sales of evaporated salt (Deseret). 77 percent of Western States shipments of rock salt and 96 percent of California, Nevada, Arizona shipments of rock salt (Cal-Salt).	84 percent of total U.S. salt shipments in 6 companies. 82 percent of U.S. evaporated salt shipments in 6 companies.
Over $91 (Rinso Blue, Breeze, Surf, Silver Dust Blue, Rinso Soap, and Wisk).	Over $30 ("All").	2d in United States in sales of household general-service packaged and liquid detergents.	Not alleged	20 percent of U.S. sales of household general-service packaged and liquid detergents.	84 percent of household general-service packaged and liquid detergents in 3 companies.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Ling-Temco Electronics, Inc., Aug. 16, 1961; amended Sept. 14, 1961.	Chance Vought Corp. (1961)	Electronics and aerospace industry products.	Design, development, production, and sale, particularly to U.S. Government; United States and Southwest United States.	$93	$101
Lucky Lager Brewing Co., Feb. 18, 1958.	Fisher Brewing Co. (1957).	Beer	Sale; Utah	Not alleged	$2
Luria Bros. & Co., Inc., Jan. 19, 1954.	All or substantial part of capital of capital stock of— 1. Pueblo Compressed Steel Corp. 2. A. M. Wood & Co., Inc. 3. Lipsett, Inc. 4. Lipsett Steel Products, Inc. 5. Southwest Steel Corp. 6. Apex Steel & Supply Co. 7. Cermack-Lafli Corp. (1946–51).	Iron and steel scrap.	Purchase and sale; various sections of United States.	do	Not alleged
Manufacturers Trust Co., Sept. 8, 1961.	The Hanover Bank (agreement to acquire approved by stockholders (1961).	Commercial banking.	New York City	$3,845	$2,156
Maremont Automotive Products, Inc., Dec. 9, 1960.	Controlling interest (23 percent) in Saco-Lowell shops (1960).	Automotive exhaust systems and parts for replacement.	Production and sale; area unspecified.	$18	$31

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$148	$214	A major factor the electronics and aerospace industry. One of few firms in radar correlator field.	A leading U.S. manufacturer of military aircraft, radar video enhancing devices, and guidance systems. The prime vehicle contractor for the NASA Scout rocket.	Not alleged	Not alleged.
Not alleged	$3	12th in United States in sale of beer. 1st in West in sales of beer.	1st in Utah in beer production capacity.	51 percent of Utah sales of beer.	60 percent of U.S. sales of beer in 25 companies. Breweries in United States decreased from 725 in 1934 to 281 in 1956.
do	Not alleged	1st in United States in purchase and sale of iron and steel scrap.	Large or largest brokers or dealers in their respective areas in iron and steel scrap.	Not alleged	Not alleged.
$3,453 (deposits).	$1,736 (deposits).	5th in commercial banking in New York City. 6th in commercial banking in United States.	8th in commercial banking in New York City. 14th in commercial banking in United States.	13 percent of commercial bank deposits in IPC service area. 13 percent of commercial bank loans and discounts in New York City.	70 percent of deposits. 71 percent of assets. 72 percent of loans of New York City. Commercial banks in 5 banks.
$22	$27 (total, $1 mufflers alone).	3d in United States in production of automotive exhaust systems and parts for replacement.	Not alleged	14 percent of U.S. sales of automotive ex-exhaust systems and parts for replacement.	97 percent of U.S. automotive exhaust systems and parts for replacement in 5 companies.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Maryland and Virginia Milk Producers Association, Inc., Nov. 21, 1956.	Green Spring Milk Co., Inc. (formerly Embassy Dairy, Inc., (1954)).	Milk	Production and sale of milk to Washington metropolitan area dealers and distribution of fluid milk by these dealers.	Not alleged.	Not alleged.
MCA, Inc., July 13, 1962.	Controlling capital stock interest in Decca Records, Inc., Universal Pictures Co., Inc. (subsidiary of Decca) (1962).	Television programs, motion pictures, records.	Production and sale; area unspecified.	----do----	$73
Minnesota Mining & Manufacturing Co., June 24, 1960.	1. American Lava Corp. 2. Irvington Varnish & Insulator Co. 3. Mica Insulator Co. 4. Prehler Electrical Insulation Co. 5. Insulation and Wires, Inc. (1953–56).	Electrical insulation products.	Production and sale to original equipment manufacturers; United States (American Lava, Irvington Varnish, Mica Insulators). Purchase and sale; Minnesota, Wisconsin, Iowa, Illinois, Michigan, Indiana, Ohio, Kentucky, and 3 adjacent States (Prehler). Purchase and distribution; United States (Insulation and Wires).	$153	$2 (Prehler). $2 (Insulation and Wires). Not alleged (others).

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
Not alleged--	$4----------	1st in Washington metropolitan area in milk sold to dealers.	1st in Washington metropolitan area among dealer outlets for milk supplied by other than M. & V. 4th in Washington metropolitan area among dealers in fluid milk. 1st in Washington metropolitan area among dealers selling fluid milk to Federal installations.	92 percent of Washington metropolitan area milk sold to dealers (Maryland and Virginia). Not alleged (Green Spring).	Not alleged.
$82 (total income).	$90 (gross income).	1st in United States in representation of important name talent; principal U.S. producer of network television film programs and packages.	4th U.S. recording company; 1 of leading feature film production companies in the United States.	Not alleged------	Do.
$185 (all sales).	$6 (Prehler). $6 (insulation and wires). $8 (others collectively, insulation products only).	1st in United States in manufacturing magnetic tapes, electrical insulation tapes, pressure sensitive plastic backing. 1st or one of first in United States in manufacturing coated abrasive products, roofing granules, graphic products.	1st in United States in production of steatite (American Lava) and 1st in United States in sale of varnished fabrics and paper and extruded plastic tubing for electrical insulation (Irvington). 2d in United States in production of mica insulator and 7th in United States in production of varnished fabrics and paper (Mica). 2d in United States in distribution of electrical insulation products (Prehler). 3d in United States in distribution of electrical insulation products and one of few selling nationwide (Insulation and Wires).	33 percent of U.S. varnished fabrics and paper (Irvington and Mica). 33 percent of U.S. extruded plastic tubing (Irvington). 20 percent of U.S. sales manufactured mica (Mica). 33 percent of U.S. sales of steatite (American Lava). Not alleged (others).	Do.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Minute Maid Corp., Sept. 7, 1955.	Snow Crop Division of Clinton Foods, Inc. (1954).	Frozen citrus juice concentrates. Citrus fruits.	Production, distribution and sale of frozen citrus juice concentrates and purchase of citrus fruits; area unspecified.	Not alleged.	Not alleged.
National Alfalfa Dehydrating & Milling Co. (Grain Elevator Warehouse Co., affiliate of National), June 27, 1958.	Saunders Mills, Inc. (Central Mills, Inc., subsidiary of Saunders) Midland Industries, Inc. (1957).	Dehydrated alfalfa.	Production and sale; United States (except Washington, Oregon, California, Idaho, Utah, Nevada, and Arizona).	$8	$0.9 (Saunders). $0.6 (Midland net worth).
National Dairy Products Corp., Oct. 16, 1956.	All or part of the stock or assets of 21 dairy products corporations, and 1 vegetable oil manufacturer. All or part of the assets of 18 other dairy products concerns. (1951–56).	Dairy products.	Purchase, manufacture, processing, and distribution; area unspecified.	Not alleged.	Not alleged.
National Homes Corp., Nov. 20, 1959.	1. Knox Corp. 2. American Houses, Inc. 3. Lester Brothers, Inc. 4. W. G. Best Factory-Built Homes, Inc. 5. The Thyer Manufacturing Co. 6. Fairhill, Inc 7. Western Pacific Homes, Inc. (1959)	Prefabricated houses.	Production and sale; area unspecified.	$51	----do----
National Lead Co., Mar. 26, 1958.	1. L. A. Wood, Inc. 2. Barytes Mining Co. (1956)	Crude barite---- Crushed and ground barite.	Production, selling, processing; area unspecified.	Not alleged.	----do----
National Steel Corp. (Stran-Steel Corp.) subsidiary of National Steel) Feb. 16, 1960.	75 percent of capital stock of Metallic Building Co. (1959).	Prefabricated metal buildings.	Production and sale; southwestern United States and United States generally.	$680	----do----

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
Not alleged	Not alleged	1st in United States in production, distribution, and sale of frozen citrus juice concentrates.	3d in United States in production, distribution, and sale of frozen citrus juice concentrates.	35 percent of U.S. industry capacity in frozen citrus juice concentrates. 25 percent of U.S. sales of frozen citrus juice concentrates.	50 percent of U.S. capacity to produce frozen citrus juice concentrates in 3 companies.
$8	$4 (Saunders). $0.7 (Midland).	1st in market area in production of dehydrated alfalfa.	3d in market area in production of dehydrated alfalfa (Saunders). 5th in market area in production of dehydrated alfalfa (Midland).	22 percent of market area in production and sale of dehydrated alfalfa.	Not alleged.
$906	Not alleged	1st in United States in dairy products industry.	Not alleged	Not alleged	Do.
Over $55	$28 (collectively).	1st in United States in production of prefabricated houses.	do	38 percent of U.S. production and sales of prefabricated houses.	50 percent of production of prefabricated houses in 12 companies. 73 percent of U.S. prefabricated houses produced in 20 percent of plants.
$16 (crushed and ground barite).	Not alleged	2d in United States in production of barite.	do	31 percent of U.S. production of crude barite; and 38 percent of U.S. sales of crushed and ground barite (National Lead).	63 percent of U.S. production of crude barite in 2 companies. 82 percent of U.S. sales of crushed and ground barite in 2 companies.
Over $500 (National) Over $15 (Stran-Steel). Prefab metal buildings.	Over $7 (prefab metal buildings).	5th in United States in steel production (National). One of leading U.S. manufacturers of prefabricated metal buildings (Stran-Steel).	Leader in Southwest in manufacture and sale of prefabricated metal buildings.	Not alleged	Not alleged.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
National Sugar Refining Co., July 25, 1957.	Refinery and mill of Godchaux Sugars, Inc. (1956).	Refined sugar---	Production and sale; States east of the Mississippi River, and Arkansas, Iowa, Louisiana, Missouri, and Oklahoma.	Not alleged.	Not alleged..
National Tea Co., Mar. 26, 1959.	13 grocery chains (1952–58).	Grocery stores, purchases and sales.	Processing, manufacturing, purchasing, and distributing to grocery stores and sales in grocery stores; area unspecified.	Not alleged.	-----do------
Olin Mathieson Chemical Corp. and Pennsalt Chemicals Corp., Jan 6, 1961.	Penn-Olin Chemical Co.[5] (date of incorporation Feb. 25, 1960.	Sodium chlorate. Chlorate and perchlorate chemicals. Chemicals and chemical products generally.	Production and sale; area unspecified.	$839 (Olin Mathieson). $90 (Pennsalt).	-----do------
Owens-Illinois Glass Co., Dec. 4, 1956.	National Container Corp. (1956).	Containers, generally. Glass containers. Containerboard. Shipping containers.	Container industry generally; area unspecified.	$280---------	$99---------
Pabst Brewing Co., Oct. 1, 1959.	Blatz Brewing Co. (wholly owned subsidiary of Schenley Industries, Inc.) (1958).	Beer----------	Sales, Wisconsin, 3-State area of Wisconsin, Illinois, and Michigan, and United States generally.	Not alleged..	Not alleged..

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
Not alleged--	Not alleged-	2d in United States in domestic refining of sugar. 2d east of the Mississippi, and Arkansas, Iowa, Louisiana, Missouri, and Oklahoma in refining of sugar.	7th in United States in refining of sugar. 5th east of the Mississippi in refining of sugar.	17 percent of refined sugar deliveries in States east of the Mississippi and Arkansas, Iowa, Louisiana, Missouri, and Oklahoma. 17 percent of refined sugar deliveries in Illinois and Indiana. 31 percent of refined sugar deliveries in Indiana, Kentucky, and Ohio. 32 percent of refined sugar deliveries in Indiana and Ohio.	58 percent of refined sugar deliveries in States east of the Mississippi and Arkansas, Iowa, Louisiana, Missouri, and Oklahoma in 5 companies. Sugar-refining companies in United States decreased from 112 in 1939 to 88 to 1954.
$681----------	-----do------	One of largest retail food chains in the United States. 5th in United State in total sales volume among food chains.	Not alleged------	Not alleged------	Over 72 percent of total U.S. grocery sales in 20 percent of the grocery stores.
$700 (Olin Mathieson). $88 (Pennsalt).	-----do------	Among 1st 11 U.S. industrial corporations in assets. Among 1st 60 U.S. industrial corporations in sales (Olin Mathieson). One of 3 U.S. producers of sodium chlorate, potassium chlorate, and ammonium perchlorate (Pennsalt).	-----do----------	13 percent of U.S. sales of 7 relevant chemicals.	100 percent of sodium chlorate production in 3 companies.
$370----------	$95----------	1st in United States in production and sale of glass containers. One of largest in United States in production of shipping containers.	3d in United States in production and sale of shipping containers made from containerboard.	One of the largest, if not largest, producer of shipping containers made from containerboard. One of 2 glass container manufacturers controlling completely integrated shipping container facilities.	60 percent of U.S. glass container production in 3 companies.
Not alleged--	Not alleged--	9th in United States in sale of beer.	18th in United States in sale of beer.	11 percent of beer sales in 3-State area of Illinois, Michigan, and Wisconsin. 24 percent of beer sales in Wisconsin.	69 percent of U.S. sales of beer in 25 companies. Breweries in United States decreased from 750 in 1935 to 252 in 1958.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Permanente Cement Co. (Glacier Sand & Gravel Co.) (wholly owned subsidiary of Permanente), June 14, 1960.	1. 98 percent of capital stock of Olympic Portland Cement Co. Ltd. (Permanente). 2. Assets of Pacific Building Materials Co. (Glacier). 3. Readymix Concrete Co. (Glacier) (1958–59).	Cement, aggregates, and wet-mix concrete.	Manufacture and sale, western Washington and Portland, Oreg.	$75	$2 (Pacific and Readymix). Not alleged (Olympic).
The Philadelphia National Bank, Feb. 25, 1961.	Girard Trust Corn Exchange Bank (agreement to consolidate) (1960).	Commercial banking	Commercial banking, Philadelphia.	$1,086	$758
Phillips Petroleum Co., Dec. 9, 1960	14.8 percent of total outstanding stock of Union Oil Co. of California (1959–60).	Petroleum and petroleum derivatives and by-products.	Production, sale, and purchase, United States, primarily Western States.	$1,580	$707
Pillsbury Mills, Inc., June 16, 1952.	1. Ballard and Ballard Co. 2. Duff's Baking Mix Division of of American Home Products Corp. (1951–52).	Family flour. Bakery flour. Prepared flour-base mixes.	Production and sale, various sections of the United States, particularly the Southeast.	$59	$11 (Ballard). Not alleged. (Duff).
The Proctor & Gamble Co., Sept. 30, 1957.	The Clorox Chemical Co. (1957).	Household liquid bleach.	Production and sale; area unspecified.	Not alleged.	$15

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$51 (total) $32 (cement).	$8 (collectively).	2d on west coast in cement production. Extensive west coast cement distributor.	1st in supplying aggregates and wet-mix concrete to Portland area construction industry (Pacific and Readymix). Not alleged (Olympic).	50 percent of western Washington capacity to produce cement.	4 companies in Washington competed in sale of cement. 4 of 16 companies in Portland area with substantial capacity to distribute aggregates and ready-mix concrete.
Not alleged	Not alleged	2d in Philadelphia in commercial bank assets.	3d in Philadelphia in commercial bank assets.	37 percent of Philadelphia commercial bank deposits.	80 percent of Philadelphia commercial bank assets, deposits, and loans in 5 banks.
do	do	1st to 10th in United States, in production and sale of relevant petroleum products.	10th to 17th in United States, in production and sale of relevant petroleum products.	Not alleged	Not alleged.
$201	$30 (Ballard) Not alleged (Duff).	2d in United States in flour milling. 5th in Southeast in sale of family flour. 3d in Southeast in sale of bakery flour. 1st in Southeast in sale of prepared flour-base mixes.	3d in Southeast in sale of family flour and prepared flour-base mixes and 9th in Southeast in sale of bakery flour (Ballard). 5th in Southeast in sale of prepared flour-base mixes (Duff).	8 percent of Southeast family flour sales. 9 percent of Southeast bakery flour sales. 45 percent of Southeast prepared flour-base mix sales.	38 percent of U.S. industry capacity in flour milling in 9 companies. 70 percent of U.S. sales of flour-base mixes in 7 companies.
$1,148	$40	Leading U.S. producer of soap and detergent products. 2d in United States in advertising of all products. Not in household liquid bleach market.	1st in United States in production of household liquid bleach.	48 percent of U.S. sales of household liquid bleach and dominant in household liquid bleach market (Clorox). 91 percent of U.S. sales of laundry soaps. 58 percent of U.S. sales of packaged detergents. 52 percent of U.S. sales of packaged soap chips. 51 percent of U.S. sales of packaged soap powders. 45 percent of U.S. sales of liquid detergents. 36 percent of U.S. sales of vegetable shortenings. 34 percent of U.S. sales of toothpaste. 24 percent of U.S. sales of shampoos. 24 percent of U.S. sales of toilet soaps (Procter & Gamble).	64 percent of U.S. production of household liquid bleach in 2 companies.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Reynolds Metals Co., Dec. 27, 1957.	Arrow Brands, Inc. (1956).	Aluminum foil for the florist trade.	Production and sale; area unspecified	Not alleged	Not alleged
Ryder System, Inc., Oct. 3, 1960.	17 truck renting and leasing companies (1955–59).	Truck renting and leasing.	United States and specific sections.	$100	do
Schenley Industries, Inc., Feb. 14, 1955.	70 percent of outstanding stock of Park & Tilford Distillers Corp. (1954).	Whisky and cooperage.	Production and sale of whisky and sale of cooperage; area unspecified.	Not alleged	do
Scott Paper Co. June 1, 1956.	1. Soundview Pulp Co. 2. Detroit Sulphite Pulp and Paper Co. 3. Hollingsworth & Whitney Co. (1951–54).	Specified sanitary paper products. Household waxed paper.	Production, distribution, and sale; area unspecified.	$50	$29 (Soundview). $12 (Detroit Sulphite). $62 (Hollingsworth & Whitney).
Scovill Manufacturing Co., Mar. 12, 1956.	DeLong Hook & Eye Co. (1955).	Safety pins Common pins.	Production and sale, United States.	Not alleged	Not alleged
Simpson Timber Co. (Simpson Redwood Co.) (wholly owned subsidiary of Simpson), Jan. 4, 1960.	M & M Woodworking Co. (1956).	Redwood lumber and by-products.	Production and sale, United States and continental United States outside the State of California.	$51	$46

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$385 (total)-- $81 foil.	Less than $1 (foil).	Not alleged-----	Not alleged-----	27 percent of U.S. production of primary aluminum. 35 percent of U.S. consumption of aluminum foil (Reynolds).	Approximately 8 U.S. companies manufacture and sell aluminum foil to florist trade.
$84 (gross revenues)	Not alleged-	2d in United States in truck renting and leasing.	-----do----------	Not alleged-----	100 percent of nationwide truck rental and leasing in less than 5 companies.
Not alleged--	-----do-------	1st in United States in capacity to produce whisky. 2d in United States in production of whisky. 2d in United States in bottling of whisky. 1st in United States in storage capacity for whisky. 1st in United States in barrels of whisky in storage.	-----do----------	21 percent of U.S. capacity to produce whisky. 26 percent of U.S. production of whisky. 17 percent of U.S. whisky bottled. 19 percent of U.S. storage capacity for whisky. 22 percent of barrels of whisky in storage. 19 percent of U.S. industry sales of whisky.	Addition of Park & Tilford facilities to those of Schenley alleged to result in— 59 percent of U.S. capacity to produce whisky in 4 companies; 66 percent of U.S. production of whisky in 4 companies; 72 percent of U.S. bottling of whisky in 4 companies; 54 percent of U.S. storage capacity for whisky in 4 companies; and 75 percent of U.S. sales of whisky in 4 companies.
$97----------	$23 (Soundview). $13 (Detroit Sulphite). $40 (Holingsworth & Whitney).	1st in United in sale of sanitary paper products (approximately 3 times more than nearest competitor).	-----do----------	36 percent of U.S. toilet paper production; 25 percent of U.S. paper towel production; and 16 percent of U.S. facial tissue production (Scott). Not alleged (others).	Not alleged.
$110 (total)--- $3 (pins)-----	$2 (total)---- Less than $1 (pins).	1st in United States in manufacture of safety pins and common pins.	One of principal companies in United States in manufacture of safety pins and common pins.	Not alleged-----	Do.
$53 (income from products sold).	$43----------	1st in United States outside of California in sale of redwood (acquiring and acquired companies combined).	Not alleged-----	18 percent of sales of redwood outside of California. 11 percent of U.S. redwood production.	36 percent of U.S. redwood production in 2 companies. Number of producers declined substantially since 1947.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
A. G. Spalding & Bros., Inc., Dec. 8, 1955.	Rawlings Manufacturing Co. (1955).	Athletic goods	Manufacture and distribution of athletic goods; area unspecified.	Not alleged.	Not alleged.
Standard Oil Co. (Ind.) (Pan American Petroleum Corp.) (sub. of Standard). Getty Oil Co. (Tidewater Oil Co.) (sub. of Getty)[6] Sept. 19, 1961.	Proposal to acquire Honolulu Oil Corp. (1961).	Crude oil, natural gas, and natural gas liquids.	Production and sale; area unspecified.	$2,926 (Standard). $1,412 (controlled assets) (Getty).	$99
The Standard Oil Co. (Ohio), Dec. 31, 1959.	Leonard Refineries, Inc.	Refined petroleum products, including gasoline, distillate fuels, jet fuel, heavy fuel oil, and naphtha. Tires, batteries, and automobile accessories.	Production and sale (petroleum products). Distribution and sale (tires, batteries, and auto accessories).	$400	$33
Suburban Gas, July 11, 1961.	13 LP gas companies in Arizona, Oregon, and Washington (1953–60).	LP gas	Sale, Arizona, Oregon, and Washington.	Not alleged.	Not alleged.

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$23	$11	One of 4 largest manufacturand distributors of athletic goods in United States.	One of 4 largest manufacturers and distributors of athletic goods in United States.	Not alleged	Not alleged.
Not alleged (Standard), $583. (Tidewater) (gross operating revenue).	Not alleged	5th among U.S. petroleum companies in assets (Standard). 10th among U.S. petroleum companies in assets (Getty).	26th among U.S. petroleum companies in assets.	do	Do.
$395 (gross income).	$54 (net sales).	14th among petroleum companies in terms of domestic refining capacity.	Largest independent petroleum company in Michigan. 2d largest independent petroleum company operating in States supplying Michigan market with substantially all gasoline and distillate fuels.	Sohio: 5 percent of total crude oil produced in Michigan and 30 percent of total sales of gasoline in Ohio. Leonard: 65 percent of total crude oil produced in Michigan (crude oil controlled by Leonard in Michigan supplied Leonard with 60 to 80 percent of its refinery requirements); 3.07 percent of total brand-name gasoline sales in Michigan; 3.14 percent non-brand-name gasoline sales to jobbers and distributors; and 12.3 percent of total distillate fuels sold in Michigan to jobbers and distributors.	Major integrated companies in Michigan account for over 90 percent of total gasoline sold in Michigan. Major integrated companies own or control substantial majority of refining, transportation, and market facilities and produce approximately ½ of crude oil produced in United States.
Not alleged	Not alleged	Not alleged	Not alleged	70 percent of LPG sales to Washington and Oregon industrial users (Suburban and Calor). 38 percent of LPG sales to Washington and Oregon users and 28 percent of LPG sales to Arizona users (Suburban and others).	Not alleged.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Union Bag-Camp Paper Corp., June 15, 1960.[1]	1. Camp Manufacturing Co. 2. Universal Paper Bag Co. 3. 51½ percent of stock of Highland Container Co. 4. Majority of stock of the Eastern Box Co. 5. Allied Container Corp. (1956–59).	Grocery bags and sacks, merchandise bags, and bag and shipping sack paper (Camp). Corrugated shipping containers, liner board and corrugating material (Highland, Eastern, and Allied). Shipping sacks (Universal).	Production and sale, eastern United States, particularly seaboard States.	$102	$31 (Camp)-$4 (collectively). (Others excluding Allied.)
Union Bag & Paper Corp., June 30, 1955.	Agreement to increase holdings of Hankins Container Co. to 66⅔ percent of authorized and outstanding stock (1954).	Containerboard. Corrugated boxes and sheet.	Manufacture, sale, and distribution of containerboard, corrugated boxes and sheets, particularly east of the Mississippi River.	do	do
Union Carbide Corp., July 8, 1957.	Visking Corp. (1956).	Polyethylene resin. Polyethylene film. Synthetic sausage casings.	Manufacture, sale, and distribution; area unspecified.	$1,460	$38
United Artists Corp. (United Artists Association, Inc.) (controlled by United Artists), Sept. 15, 1959.	Film library and other assets of Associated Artists Productions Corp. (includes Warner Bros. pre-1950 film library). Distribution rights in the RKO feature film library formerly distributed by C. & C. Television Corp. 1958–59).	Feature films for licensing by television stations.	Distribution and licensing of feature films for exhibition on television stations, United States.	Not alleged.	Not alleged.
The Vendo Co., Oct. 11, 1956.	Vendorlator Manufacturing Co. (1956).	Coin-operated vending machines to dispense bottled soft drinks.	Production and sale; area unspecified.	do	do

See footnotes at end of table, pp. 262–263.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
$123	$23 (Camp)-$19 (collectively). (Others.)	Not alleged	Not alleged	Not alleged	Not alleged.
$106	$24	do	do	do	Do.
$1,325 (total)-$85 (polyethylene resins).	$56 (total)---$27 (polyethylene film).	1st in United States in capacity for producing polyethylene resins. 2d in United States in chemicals.	1st in United States in production of polyethylene film. 1st in United States in sales of synthetic sausage casings.	46 percent of U.S. capacity to produce high-pressure polyethylene resins and 50 percent of U.S. sales of high-pressure polyethylene resins (Union Carbide). 75 percent of U.S. sales of synthetic sausage casings and 40 percent of U.S. sales of polyethylene film (Visking).	Do.
Not alleged--	Not alleged-	One of 7 U.S. distributors of feature film libraries produced by major American companies.	One of major U.S. distributors of feature films for television (both C and C television and associated).	Not alleged	8 major feature film libraries distributed by 7 distributors.
$21	$11	1st in United States in manufacture of coin-operated vending machines to dispense bottled soft drinks.	Not alleged	50 percent of U.S. sales of coin-operated vending machines for dispensing bottled soft drinks.	Not alleged.

Selected basic facts alleged in cases of acquisitions challenged by enforcement

Acquiring company (and date of complaint)	Acquired unit (and date of acquisition)	Product or service affected	Levels and area affected	Assets prior to acquisition [1] (in millions)	
				Acquiring company	Acquired company
Von's Grocery Co., Mar. 25, 1960.	Shopping Bag Food Stores (1960).	Groceries and related products.	Purchase, distribution, and sale through chain supermarkets, Los Angeles area.	Not alleged..	Not alleged..
Warner Co., Feb. 4, 1960.	1. Chester Materials Co. 2. W. E. Johnson, Inc. (1956–59).	Ready-mixed concrete. Fine aggregate (sand) sold to producers of ready-mixed concrete.	Production and sale, Philadelphia, Chester, and Paoli, Pa.; and areas of overlap.	$25	do
West Virginia Pulp & Paper Co., Aug. 25, 1960.	Majority of outstanding voting stock of U.S. Envelope Co. (1960).	Paper and paper products, including envelopes.	Production and sale; area unspecified.	Not alleged.	do

[1] For single acquisitions, the year for which figures are given is the year prior to acquisition; for multiple acquisitions, the year for which figures are given is the year closest to that of the final acquisition for which figures are available in the complaint.

[2] More than 6,000,000 barrels.

[3] Pacific Northwest began operations late in 1956; total operating revenues for approximately 6 months.

[4] Facts refer to Long-Bell Lumber Co.

[5] Penn-Olin represents a joint venture by Olin Mathieson and Pennsalt; as such, the Department of Justice's challenge represents a test case.

agencies under section 7 of the Clayton Act, as amended, 1951–62—Continued

Sales prior to acquisition (in millions)		Rank standing prior to acquisition		Combined market shares prior to acquisition	Industry concentration prior to acquisition
Acquiring company	Acquired company	Acquiring company	Acquired company		
Over $85	Over $84	3d in Los Angeles area in dollar value of retail sales of groceries and related products. 8th in Los Angeles area in number of markets operated.	5th in Los Angeles area in dollar value of retail sales of groceries and related products. 6th in Los Angeles area in number of markets operated.	8 percent of Los Angeles area grocery sales. 2d in Los Angeles area in dollar value of retail sales and number of supermarkets operated.	50 percent of Los Angeles area grocery sales in 20 supermarket chains.
$26	$2 (Chester). $1 (Johnson).	1st in Philadelphia-Chester Paoli area in sales of ready-mixed concrete.	4th in Philadelphia-Chester Paoli area in sale of ready-mixed concrete (Chester). 6th in Philadelphia-Chester-Paoli area in sales of ready-mixed concrete (Johnson).	60 percent of Philadelpnia-Chester-Paoli area sales of ready-mixed concrete.	83 percent of Philadelphia-Chester-Paoli area sales of ready-mixed concrete in 6 companies. 15 companies sell ready-mixed concrete in the Philadelphia-Chester-Paoli market area.
$233	$55	9th in United States in production of paper, pulp, and related products.	1st in United States in production of envelopes.	18 percent of U.S. sales of envelopes (U.S. Envelope). Not alleged (West Virginia).	Not alleged.

[6] Pan American, a fully-owned subsidiary of Standard, and Tidewater, a company controlled by Getty through stock ownership, had in this case agreed to a joint offer to purchase the properties and assets of Honolulu; Pan American would have taken over the assets located in Canada, and Tidewater the assets located in California. The 2 would each have taken an undivided half interest in Honolulu's properties in Alaska. Pan American was to acquire Honolulu's domestic properties and assets located east of the Rocky Mountains.

Sources: Federal Trade Commission and Department of Justice, mimeographed texts of complaints, and Commerce Clearing House, Trade Regulation Reporter.

APPENDIX C

Decisions and consent orders in enforcement agency cases under sec. 7 of the Clayton Act, as amended, 1951–62 by recorded status of case, Oct. 1, 1962

FEDERAL TRADE COMMISSION AND COURT DECISIONS

Acquiring company	Property acquired (or to be acquired, and date of acquisition)	Recorded status, Oct. 1, 1962
Bethlehem Steel Corp	Youngstown Sheet & Tube Co. (plan to acquire dated Dec. 11, 1956).	Injunction approved; judgment for Government (D.C.N.Y. 1958).
Brillo Mfg. Co., Inc	Williams Co. (1955)	Remanded for second time to hearing examiner (FTC 1960). Found in violation of merger act by hearing examiner (FTC March 1962). Pending final decision of Commission.
Brown Shoe Co., Inc	G. R. Kinney Co., Inc. (plan to acquire dated July 25, 1955).	Found in violation of merger act (D.C. Mo. 1959). Affirmed (U.S. Supreme Court 1962).
Columbia Pictures Corp. (Screen Gems, Inc.) (wholly owned subsidiary of Columbia).	Exclusive 14-year license to distribute Universal films for television exhibition (1957).	Injunction denied 1959. Complaint dismissed (D.C.S.D.N.Y. 1960).
Crown Zellerbach Corp	St. Helens Pulp & Paper Co. (1953).	Order of divestiture (FTC 1957). Upheld by Court of Appeals (CA–9 1961). Rehearing denied (CA–9 1961). Certiorari denied (U.S. Sup. Ct. 1962).
Diebold, Inc	Herring-Hall-Marvin Safe Co. (1959).	Acquiring company held to be in failing condition; therefore no merger act violation (D.C. Ohio 1961). Reversed by U.S. Supreme Court 1962. Pending.
Erie Sand and Gravel Co	Sandusky Division of Kelley Island Co. (1955).	Order of divestiture (FTC 1959). Remanded to FTC for additional evidence on geographic market (CA–3 1961). FTC motion to amend remand denied (CA–3 1961).
Farm Journel, Inc	Better Farming (publication of Curtis Publishing Co.) (n.a.)	Order of limited divestiture (FTC 1956).
Foremost Dairies, Inc	Stock or assets of 30 dairy products corps (1951–55).	Order requiring divestiture (FTC 1962). Pending (CA–5).
Jerrold Electronics Corp	9 community television antenna systems (1955–57).	Divestiture denied by specified acquisitions prohibited for a 3-year period (D.C. Pa. 1960). Affirmed (U.S. Supreme Court 1961).
Koppers Co., Inc	Controlling interest in Thomas Flexible Coupling Co. (1961).	Judgment for Government (D.C.N.D. Pa. 1962). On appeal to Supreme Court.
Ling-Temco Electronics, Inc.	Chance Vought Corp. (1961)	Preliminary injunction denied (1962). Ruled not in violation of merger act (D.C.N.D. Tex. 1962).
Maryland and Virginia Milk Producers Association, Inc.	Green Spring Milk Co., Inc. (formerly Embassy Dairy, Inc.) (1954).	Found in violation of Clayton 7 (D.C.D.C. 1958). Decision upheld (U.S. Supreme Court, 1960).
Pillsbury Mills, Inc	Ballard and Ballard Co., Duff's Baking Mix Division of American Home Products Corp (1951–52).	Order requiring divestiture (FTC 1960). Pending (CA–5).
The Procter & Gamble Co.	The Clorox Chemical Co. (1957).	Order remanding case to hearing examiner for evidence on economic effects of acquisition (FTC 1961).
Reynolds Metals Co	Arrow Brands, Inc. (1956)	Order requiring divestiture (FTC) 1960). Upheld (C.A.D.C. 1962).
Scott Paper Co	Soundview Pulp Co., Detroit Sulphite Pulp and Paper Co., Hollingsworth & Whitney Co. (1951–54).	Order requiring divestiture (FTC) 1960). Remanded to FTC for additional market share evidence (CA–3 March 1962).
A. G. Spalding & Bros	Rawlings Mfg. Co. (1955)	Order requiring divestiture (FTC 1960). Found in violation of Clayton 7 (CA–3 March 1962).
Union Carbide Corp	Visking Corp. (1956)	Order requiring divestiture (FTC 1961). On appeal (CA–3). Pending.

Decisions and consent orders in enforcement agency cases under sec. 7 of the Clayton Act, as amended, 1951–62 by recorded status of case, Oct. 1, 1962—Continued

CONSENT ORDERS

Acquiring company	Property acquired (or to be acquired, and date of acquisition)	Recorded status, Oct. 1, 1962
American Radiator & Standard Sanitary Corp.	Mullins Mfg. Corp.	Consent decree prohibiting specified acquisitions for a 5-year period and requiring divestiture (W.D. Pa. 1960).
Anheuser-Busch, Inc.	Miami Brewery of American Brewing Co.	Consent judgment requiring divestiture; prohibiting acquisition of any brewery facility without court approval (D.C. Fla. 1960). Divested.
Automatic Canteen Co. of America.	Rowe Corp. (Rowe Mfg. Co., Inc.) (Rowe Spacarb, Inc.) (wholly owned subsidiaries of Rowe).	Consent order requiring divestiture and specified offers of products to independent purchasers for a 10-year period (FTC 1958).
Continental Baking Co., In the matter of.	Southern California Baking Co., Smith Baking Co., Royal Baking Co., Morton Packing Co., DiCarlo's National Bakery, Inc., Omar, Inc., Rochester Bread Co., Braun Baking Co. (1952–58).	Consent order requiring divestiture (FTC 1962).
Diamond Crystal Salt Co.	Jefferson Island Salt Co.	Consent order requiring divestiture of specified property and requiring specified offers of rock salt to qualified salt producers (FTC 1960).
Gamble-Skogmo, Inc.	Controlling interest in Western Auto Supply Co.	Consent order prohibiting acquisition of stock in Western Auto Supply Co. (W.D. Mo. 1960) (Gamble-Skogmo had previously divested itself of its Western Auto stock).
General Shoe Corp.	Delman, Inc.	Consent order requiring limited divestiture (D.C. Tenn. 1956).
Gulf Oil Corp.	Warren Petroleum Corp.	Consent order requiring divestiture (FTC 1960).
The Hertz Corp.	37 motor-vehicle leasing and renting companies.	Consent order requiring divestiture of specified assets and prohibiting specified acquisitions for a 3-year period (D.C.S.D.N.Y. 1960).
Hilton Hotels Corp.	75 percent of the common stock and specified assets of Statler Hotels, Delaware Corp.	Consent order requiring limited divestiture (D.C.D.C. 1956).
Hooker Chemical Corp.	Durez Plastics and Chemicals, Inc., assets of Monsanto Chemical Co. used in manufacture of phenolic molding materials.	Consent order requiring divestiture of Monsanto assets used in manufacture of phenolic molding materials (FTC 1961).
International Paper Co.	Long-Bell Lumber Corp., Long-Bell Lumber Co.	Consent order requiring divestiture of 12 percent stock interest held by Long-Bell in Longview Fibre Co. and requiring specified output from a proposed western paper and paperboard mill be sold to independents (FTC 1957).
Leslie Salt Co.	Deseret Salt Co., California Salt Co.	Consent order requiring sale of Deseret Salt Co. (FTC 1961).
Lucky Lager Brewing Co.	Fisher Brewing Co.	Consent order requiring divestiture (D.C. Utah 1958).
Maremont Automotive Products, Inc.	Controlling interest (23 percent in Saco-Lowell Shops.	Consent decree requiring divestiture of muffler manufacturing facilities of acquired company (D.C.Ill. 1960).
Minnesota Mining & Manufacturing Co.	Prehler Electrical Insulation Co., Insulation & Wires, Inc.	Consent order requiring divestiture of Insulation & Wires Division (FTC 1961).
Minute Maid Corp.	Snow Crop Division of Clinton Foods, Inc.	Consent order requiring divestiture (D.C.S.D. Florida 1955).
National Sugar Refining Co., In the matter of	Refinery and mill of Godchaux Sugars, Inc. (1956).	Consent order requiring divestiture and prohibiting further acquisitions (FTC 1962).
Ryder System, Inc. Co.	17 truck renting and leasing companies.	Consent order requiring divestiture (D.C.S.D. Florida 1961).
Schenley Industries, Inc.	70 percent of outstanding stock of Park & Tilford Distillers Corp.	Consent order limiting future acquisitions (D.C.S.D. Delaware 1957).
Scovill Manufacturing Co.	De Long Hook & Eye Co.	Consent order requiring limited divestiture (FTC 1956).
Simpson Timber Co. and Simpson Redwood Co., In the matter of	M & M.. Woodworking Co. Co. (1956).	Consent order requiring divestiture and prohibiting further acquisitions (FTC 1962).
Union Bag & Paper Corp	Agreement to increase holdings of Hankins Container Co. to 66⅔ percent of authorized and outstanding stock.	Consent order limiting future acquisitions of stock in Hankins (FTC 1956).
The Vendo Co.	Vendorlator Manufacturing Co.	Consent order requiring limited divestiture (FTC 1957).

Source: Commerce Clearing House, Trade Regulation Reporter, and mimeographed texts of Federal Trade Commission decisions and consent orders.

APPENDIX D

DATA FOR CHART 1

	Business population: number of firms in operation Jan. 1		Indexes Jan. 1, 1946=100 business population		Gross national product (constant 1954 dollars)	
	All industries	Manufacturing	All industries	Manufacturing	Billions	Indexes, 1945=100
	Thousands	*Thousands*				
1945	----------	----------	----------	----------	$314.0	100.0
1946	3,242	264	100.0	100.0	282.5	90.0
1947	3,651	302	112.6	114.4	282.3	89.9
1948	3,873	315	119.5	119.3	293.1	93.3
1949	3,984	322	122.9	122.0	292.7	93.2
1950	4,009	318	123.7	120.4	318.1	101.3
1951	4,067	323	125.4	122.3	341.8	108.9
1952	4,118	328	127.0	124.2	353.5	112.6
1953	4,188	331	129.2	125.4	369.0	117.5
1954	4,240	331	130.8	125.4	363.1	115.6
1955	4,287	326	132.2	123.5	392.7	125.1
1956	4,381	327	135.1	123.9	400.9	127.7
1957	4,471	332	137.9	125.8	408.6	130.1
1958	4,533	329	139.8	124.6	401.3	127.8
1959	4,583	323	141.4	122.3	428.6	136.5
1960	4,658	323	143.7	122.3	440.2	140.2
1961	4,713	322	145.4	122.0	447.9	142.6
1962	4,752	318	146.6	120.4	----------	----------

Source: U.S. Department of Commerce, Survey of Current Business.

DATA FOR CHART 2: FIRM DISAPPEARANCES BY MERGER,* 1895–1961

Firm disappearances by merger, 1895–1920

1895	43	1904	79	1913	85
1896	26	1905	226	1914	39
1897	69	1906	128	1915	71
1898	303	1907	87	1916	117
1899	1,208	1908	50	1917	195
1900	340	1909	49	1918	71
1901	423	1910	142	1919	171
1902	379	1911	103	1920	206
1903	142	1912	82		

Source: Ralph L. Nelson, "Merger Movements in American Industry, 1895–1956, A Study by the National Bureau of Economic Research" (Princeton University Press, 1959), p. 37.

Firm disappearances by merger, 1919–61

1919	438	1934	101	1948	223
1920	760	1935	130	1949	126
1921	487	1936	126	1950	219
1922	309	1937	124	1951	235
1923	311	1938	110	1952	288
1924	368	1939	87	1953	295
1925	554	1940	140	1954	387
1926	856	1941	111	1955	525
1927	870	1942	118	1956	537
1928	1,058	1943	213	1957	490
1929	1,245	1944	324	1958	457
1930	799	1945	333	1959	656
1931	464	1946	419	1960	635
1932	203	1947	404	1961	671
1933	120				

Source: Federal Trade Commission (and TNEC).

*Numbers represent annual data for manufacturing and mining

APPENDIX E

ALPHABETICAL INDEX OF 500 LARGEST INDUSTRIAL AND 50 LARGEST MERCHANDISING FIRMS [1]

Sales rank	Company	SIC
180	ACF Industries	374
M 29	ACF-Wrigley Stores	541
325	Abbott Laboratories	283
299	Acme Steel	331
280	Addressograph-Multigraph	357
257	Admiral	365
233	Air Reduction	281
443	Alco Products	374
202	Allegheny Ludlum Steel	331
56	Allied Chemical	281
377	Allied Mills	204
M 15	Allied Stores	531
85	Allis-Chalmers	352
50	Aluminum Co. of America	333
383	Amerada Petroleum	131
426	American Agricultural Chemical	287
272	American Bakeries	205
329	American Bosch Arma	361
270	American Brake Shoe	331
37	American Can	341
370	American Chain & Cable	349
74	American Cyanamid	281
408	American Enka	281
497	American Forest Products	265
103	American Home Products	283
130	American Machine & Foundry	394
127	American-Marietta	285
67	American Metal Climax	333
38	American Motors	371
419	American Optical	383
493	American Petrofina	291
95	American Radiator & Standard Sanitary	343
96	American Smelting & Refining	333
344	American Steel Foundries	331
M 8	American Stores	541
148	American Sugar Refining	206
61	American Tobacco	211
231	American Viscose	281
70	Anaconda	333
297	Anaconda Wire & Cable	333
292	Anchor Hocking Glass	321
M 12	Anderson, Clayton	505
485	Anderson-Prichard Oil	291
153	Anheuser-Busch	2082
201	Archer-Daniels-Midland	209
M 28	Arden Farms	541
47	Armco Steel	331
18	Armour	201
163	Armstrong Cork	398
352	Armstrong Rubber	301
154	Ashland Oil & Refining	291
M 34	Associated Dry Goods	531
77	Atlantic Refining	291
145	Avco	366
266	Avon Products	284
150	Babcock & Wilcox	349
335	Baldwin-Lima-Hamilton	353
105	Beatrice Foods	202
331	Beaunit Mills	228
395	Beech Aircraft	372
349	Beech-Nut Life Savers	207
361	Bell & Howell	383
455	Bell Intercontinental	356
312	Bemis Bro. Bag	239
53	Bendix	361
12	Bethelehem Steel	331
473	Bibb Manufacturing	222
489	Bigelow-Sanford	227
244	Blaw-Knox	354
445	Bliss (E. W.)	354
22	Boeing	372
313	Boise Cascade	327
45	Borden	202
71	Borg-Warner	371
294	Bridgeport Brass	333
471	Briggs & Stratton	351
288	Bristol-Myers	283
160	Brown Shoe	314
131	Brunswick	394
135	Budd	371
48	Burlington Industries	221
123	Burroughs	357
133	California Packing	203
480	Calumet & Hecla	333
89	Campbell Soup	203
235	Campbell Taggart Associated Bakeries	205
417	Canada Dry	2086
232	Cannon Mills	221
293	Carborundum	329
114	Carnation	202
452	Carpenter Steel	331
186	Carrier	358
346	Case (J. I.)	352
62	Caterpillar Tractor	352
479	Ceco Steel Products	349
179	Celanese	281
172	Central Soya	209
267	Cerro	333
414	Certain-teed Products	295
378	Cessna Aircraft	372
240	Champion Paper & Fibre	262
386	Champion Spark Plug	361
486	Champlin Oil & Refining	291
223	Chance Vought	372
310	Chemetron	281
447	Chicago Pneumatic Tool	354
7	Chrysler	371
333	Cincinnati Milling Machine	354
42	Cities Service	291
M 39	City Products	509
M 41	City Stores	531
237	Clark Equipment	353
441	Clark Oil & Refining	291
391	Cletrac	352
440	Cleveland-Cliffs Iron	101
411	Clevite	371
362	Cluett, Peabody	232
93	Coca-Cola	2086
75	Colgate-Palmolive	284
246	Colins Radio	366
M 23	Colonial Stores	541
194	Colorado Fuel & Iron	331
322	Colorado Milling & Elevator	204
472	Columbian Carbon	289
182	Combustion Engineering	349
481	Commonwealth Oil Refining	291
248	Cone Mills	221
444	Consolidated Cigar	212
415	Consolidated Electronics Industries	361
M 24	Consolidated Foods	504
433	Consolidated Water Power & Paper	262
185	Consolidation Coal	121
279	Consumers Cooperative Association	291
141	Container Corporation of America	262
116	Continental Baking	205
35	Continental Can	341
304	Continental Motors	351
64	Continental Oil	291
262	Cooperative Grange League Fed. Exchange.	204
359	Copperweld Steel	331
65	Corn Products	209
222	Corning Glass Works	321
167	Crane	349
340	Crown Cork & Seal	349
79	Crown Zellerbach	262
227	Crucible Steel	331
136	Cudahy Packing	201
309	Cummins Engine	351
251	Curtis Publishing	271
176	Curtiss-Wright	372
372	Cutler-Hammer	361
271	Dan River Mills	221

See footnote at end of table, p. 270.

Alphabetical Index of 500 Largest Industrial and 50 Largest Merchandising Firms—Continued [1]

Sales rank	Company	SIC	Sales rank	Company	SIC
208	Dana	371	492	Grolier	271
393	Dayco	301	142	Grumman Aircraft Engineering	372
424	Daystrom	361	9	Gulf Oil	291
97	Deere	352	478	Hammermill Paper	262
397	Delhi-Taylor Oil	291	468	Handy & Harman	333
435	Detroit Steel	331	425	Hanna Mining	101
385	Di Giorgio Fruit	203	401	Harbison-Walker Refractories	325
302	Diamond Alkali	281	449	Harnischfeger	353
203	Diamond National	262	491	Harris-Intertype	355
429	Dole	203	496	Harshaw Chemical	281
284	Donnelley (R.R.) & Sons	275	427	Hart Schaffner & Marx	231
33	Douglas Aircraft	372	258	Hearst Consolidated Publications	271
54	Dow Chemical	281	137	Heinz (H. J.)	203
196	Dresser Industries	353	139	Hercules Powder	289
13	Du Pont (E. I.) de Nemours	281	264	Hershey Chocolate	207
341	Eagle-Picher	281	282	Hooker Chemical	281
301	Eastern Gas & Fuel Associates	121	126	Hormel (George A.)	201
418	Eastern States Farmers' Exchange	204	438	Houdaille Industries	371
46	Eastman Kodak	383	409	Howe Sound	333
189	Eaton Manufacturing	371	143	Hunt Foods & Industries	203
450	Ekco Products	349	115	Hygrade Food Products	201
214	Electric Autolite	361	357	I-T-E Circuit Breaker	361
286	Electric Storage Battery	361	390	Ideal Cement	324
328	Emerson Electric Manufacturing	361	467	Indian Head Mills	221
296	Endicott Johnson	314	253	Ingersoll-Rand	356
319	Engelhard Industries	333	413	Inland Container	262
476	Evans Products	241	60	Inland Steel	331
305	Ex-Cell-O	354	326	Interchemical	285
289	Fairbanks Whitney	356	434	Interlake Iron	331
451	Fairchild Engine & Airplane	372	27	International Business Machines	357
399	Fairmont Foods	202	19	International Harvester	352
355	Falstaff Brewing	2082	332	International Minerals & Chemical	287
348	Federal-Mogul-Bower Bearings	356	120	International Packers	201
389	Federal Pacific Electric	361	40	International Paper	262
461	Federal Paper Board	262	159	International Shoe	314
M 10	Federated Department Stores	531	51	International Telephone & Telegraph.	366
364	Fibreboard Paper Products	262			
30	Firestone Tire & Rubber	301	300	Interstate Bakeries	205
M 18	First National Stores	541	448	Island Creek Coal	121
191	Flintkote	327	M 19	Jewel Tea	541
M 11	Food Fair Stores	541	128	Johns-Manville	329
129	Food Machinery & Chemical	281	156	Johnson & Johnson	384
3	Ford Motor	371	55	Jones & Laughlin Steel	331
109	Foremost Daries	202	453	Joslyn Manufacturing & Supply	361
263	Foster Wheeler	355	384	Joy Manufacturing	353
430	Friden	357	323	KVP Sutherland Paper	262
225	Fruehauf Trailer	371	117	Kaiser Aluminum & Chemical	333
484	Fuller (W. P.)	285	200	Kaiser Industries	371
456	Gardner-Denver	353	230	Kaiser Steel	331
212	Garrett	372	339	Kayser-Roth	225
192	General American Transportation	374	187	Kellogg	204
274	General Aniline & Film	383	265	Kelsey-Hayes	371
259	General Baking	205	365	Kendall	221
269	General Cable	333	94	Kennecott Copper	333
15	General Dynamics	372	403	Kern County Land	371
4	General Electric	361	276	Kerr-McGee Oil Industries	291
36	General Foods	209	318	Keystone Steel & Wire	331
83	General Mills	204	118	Kimberly-Clark	262
1	General Motors	371	155	Koppers	281
198	General Precision Equipment	366	M 26	Kresge (S.S.)	533
32	General Telephone & Electronics	366	M 4	Kroger	541
58	General Tire & Rubber	301	487	Langendorf United Bakeries	205
147	Genesco	314	420	Lear	366
213	Georgia-Pacific	241	470	Lehigh Portland Cement	324
314	Gerber Products	203	M 48	Lerner Stores	561
211	Gillette	342	122	Lever Bros	284
M 27	Gimbel Bros	531	162	Libbey-Owens-Ford Glass	321
446	Glen Alden	111	161	Libby, McNeill & Libby	203
236	Glidden	285	151	Liggett & Myers Tobacco	211
57	Goodrich (B. F.)	301	256	Lilly (Eli)	283
23	Goodyear Tire & Rubber	301	422	Lily-Tulip Cup	262
494	Gould-National Batteries	361	285	Ling-Temco Electronics	372
80	Grace (W.R.)	281	283	Link-Belt	353
M 17	Grand Union	541	347	Lipton (Thomas J.)	203
306	Granite City Steel	331	249	Litton Industries	357
M 20	Grant (W. T.)	533	M 31	Loblaw	541
M 22	Graybar Electric	506	28	Lockheed Aircraft	372
M 1	Great Atlantic & Pacific Tea	541	454	Lone Star Cement	324
396	Great Western Sugar	206	170	Lorillard (P.)	211
229	Grinnell	356	190	Lowenstein (M.) & Sons	221

See footnote at end of table, p. 270.

Alphabetical Index of 500 Largest Industrial and 50 Largest Merchandising Firms—Continued [1]

Sales rank	Company	SIC
M 50	Lucky Stores	541
381	Lukens Steel	331
183	Mack Trucks	371
M 21	Macy (R. H.)	531
330	Magnavox	365
459	Mallory (P. R.)	366
500	Maremont	371
M 44	Marshall Field	531
68	Martin	372
M 14	May Department Stores	531
184	Mayer (Oscar)	201
373	Maytag	363
431	McCall	271
M 45	McCrory	533
110	McDonnell Aircraft	372
152	McGraw-Edison	361
351	McGraw-Hill Publishing	271
M 16	McKesson & Robbins	502
220	McLouth Steel	331
138	Mead	262
367	Mead Johnson	283
219	Merck	283
132	Merritt-Chapman & Scott	162
350	Midland-Ross	355
460	Miehle-Goss-Dexter	355
463	Miles Laboratories	283
M 36	Minerals & Chemicals Philipp	509
111	Minneapolis-Honeywell Regulators	381
81	Minnesota Mining & Manufacturing	262
439	Minnesota & Ontario Paper	262
404	Mohasco Industries	227
49	Monsanto Chemical	281
M 6	Montgomery Ward	532
91	Morrell (John)	201
157	Motorola	365
M 42	Murphy (G. C.)	533
102	National Biscuit	205
374	National Can	341
101	National Cash Register	357
20	National Dairy Products	202
173	National Distillers & Chemical	2085
209	National Gypsum	327
499	National Homes	241
88	National Lead	285
63	National Steel	331
238	National Sugar Refining	206
M 9	National Tea	541
363	New York Times	271
M 38	Newberry (J. J.)	533
239	Newport News Shipbuilding	373
44	North American Aviation	372
205	Northrop	372
254	Norton	329
M 25	Ogden	509
134	Ohio Oil	291
66	Olin Mathieson Chemical	281
228	Otis Elevator	353
261	Outboard Marine	351
218	Owens-Corning Fiberglas	329
78	Owens-Illinois Glass	321
488	Oxford Paper	262
371	Pabst Brewing	2082
320	Pacific Car & Foundry	353
M 49	Pacific Gamble Robinson	504
303	Packaging Corp. of America	262
234	Parke, Davis	283
342	Peabody Coal	121
M 5	Penney (J. C.)	561
421	Pennsalt Chemicals	281
388	Pepperell Manufacturing	221
277	Pepsi-Cola	2086
241	Pet Milk	202
177	Pfizer (Chas.)	283
166	Phelps Dodge	333
287	Philadelphia & Reading	231
121	Philco	365
140	Philip Morris	211
31	Phillips Petroleum	291
125	Pillsbury	204
69	Pittsburgh Plate Glass	321
291	Pittsburgh Steel	331
M 47	Pittston	509
482	Plymouth Oil	291
392	Polaroid	383
207	Porter (H. K.)	361
379	Potlatch Forests	241
26	Proctor & Gamble	284
112	Pullman	374
87	Pure Oil	291
474	Purex	284
146	Quaker Oats	204
25	Radio Corp. of America	365
92	Ralston Purina	204
158	Rath Packing	201
465	Raybestos-Manhattan	306
316	Rayonier	261
82	Raytheon	366
M 35	Red Owl Stores	541
394	Reichhold Chemicals	281
437	Reliance Electric & Engineering	361
221	Republic Aviation	372
39	Republic Steel	331
226	Revere Copper & Brass	333
308	Revlon	284
199	Rexall Drug & Chemical	283
108	Reynolds Metals	333
52	Reynolds (R. J.) Tobacco	211
337	Rheem Manufacturing	349
311	Richardson-Merrell	283
164	Richfield Oil	291
398	Riegel Paper	262
423	Riegel Textile	221
495	Robertson (H. H.)	349
353	Rockwell Manufacturing	354
195	Rockwell-Standard	371
217	Rohm & Haas	281
243	Rohr Aircraft	372
369	Royal McBee	357
345	Ruberoid	295
336	Ryan Aeronautical	372
M 3	Safeway Stores	541
475	St. Joseph Lead	333
84	St. Regis Paper	261
268	Schenley Industries	2085
462	Schering	283
149	Scott Paper	262
295	Scovill Manufacturing	333
469	Seaboard Allied Milling	204
174	Seagram (Joseph E.) & Sons	2085
M 2	Sears, Roebuck	532
356	Sharon Steel	331
17	Shell Oil	291
169	Sherwin-Williams	285
458	Siegler	365
181	Signal Oil & Gas	291
324	Simmons	251
29	Sinclair Oil	291
86	Singer Manufacturing	363
188	Skelly Oil	291
178	Smith (A. O.)	371
412	Smith-Corona Marchant	357
290	Smith Kline & French Laboratories	283
6	Socony Mobil Oil	291
327	Southern States Cooperative	201
490	Spencer Chemical	287
354	Spencer Kellogg & Sons	209
34	Sperry Rand	366
M 37	Spiegel	532
250	Springs Cotton Mills	221
360	Square D	361
281	Staley (A. E.) Manufacturing	209
106	Standard Brands	209
406	Standard Kollsman Industries	365
21	Standard Oil of California	291
14	Standard Oil (Indiana)	291
M 32	Standard Oil (Kentucky)	509
2	Standard Oil (New Jersey)	291
119	Standard Oil (Ohio)	291
298	Standard Packaging	262

See footnote at end of table, p. 270.

Alphabetical Index of 500 Largest Industrial and 50 Largest Merchandising Firms [1]—Continued

Sales rank	Company	SIC	Sales rank	Company	SIC
457	Standard Pressed Steel	345	M 33	United Fruit	12
407	Stanley Works	342	98	United Merchants & Manufacturers	221
215	Stauffer Chemical	281	400	United Shoe Machinery	355
216	Sterling Drug	283	175	U.S. Gypsum	327
90	Stevens (J.P.)	221	436	U.S. Industries	354
375	Stewart-Warner	358	380	U.S. Pipe & Foundry	331
273	Stokely-Van Camp	203	171	U.S. Plywood	241
M 43	Stop & Shop	541	43	U.S. Rubber	301
144	Studebaker-Packard	371	5	U.S. Steel	331
59	Sun Oil	291	366	Universal-Cyclops Steel	331
321	Sunbeam	363	432	Universal Match	358
498	Sundstrand	354	275	Upjohn	283
99	Sunray Mid-Continent Oil	291	442	Virginia-Carolina Chemical	287
245	Sunshine Biscuits	205	343	Vulcan Materials	327
M 46	Super Valu Stores	504	376	Wagner Electric	361
317	Superior Oil	131	M 30	Walgreen	591
11	Swift	201	338	Ward Baking	205
255	Tecumseh Products	358	247	Warner-Lambert Pharmaceutical	283
428	Tennessee Corp	287	278	West Point Manufacturing	221
8	Texaco	291	193	West Virginia Pulp & Paper	262
206	Texas Instruments	366	M 40	Western Auto Supply	553
124	Textron	372	10	Western Electric	366
260	Thiokol Chemical	372	334	Western Publishing	271
113	Thompson Ramo Wooldridge	372	252	Westinghouse Air Brake	374
73	Tidewater Oil	291	16	Westinghouse Electric	361
165	Time, Inc	272	100	Weyerhaeuser	241
368	Times-Mirror	271	210	Wheeling Steel	331
197	Timken Roller Bearing	356	104	Whirlpool	363
477	Tobin Packing	201	168	White Motor	371
483	Todd Shipyards	373	72	Wilson	201
382	Trane	343	M 13	Winn-Dixie Stores	541
410	Underwood	357	405	Witco Chemical	281
224	Union Bag-Camp Paper	262	M 7	Woolworth (F. W.)	533
24	Union Carbide	281	242	Worthington	356
107	Union Oil of California	291	387	Wrigley (Wm.) Jr	207
358	Union Tank Car	349	402	Wyandotte Chemicals	281
466	Union Texas Natural Gas	131	307	Yale & Towne Manufacturing	353
41	United Aircraft	372	76	Youngstown Sheet & Tube	331
315	United Biscuit	205	416	Yuba Consolidated Industries	349
464	United Engineering & Foundry	354	204	Zenith Radio	365

[1] M=Merchandi4ing firm.

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Appendix F

Number of Acquisitions Challenged in Cases Brought by Enforcement Agencies, Jan. 1, 1959, to Oct. 1, 1962 [1]

Title of case	Date initiated	Number of acquisitions challenged	
		Federal Trade Commission	Justice
Pillsbury Mills, Inc., In the matter of	June 16, 1952	2	
Luria Bros. & Co., Inc., et al., In the matter of	Jan. 19, 1954	7	
Crown Zellerbach Corp., In the matter of	Feb. 15, 1954	1	
Schenley Industries, Inc., U.S. *v*	Feb. 14, 1955		1
General Shoe Corp., U.S. *v*	Mar. 29, 1955		1
Hilton Hotels Corp. and Statler Hotels, Delaware Corp., U.S. *v*	Apr. 27, 1955		1
Farm Journal, Inc., In the matter of	June 30, 1955	1	
Union Bag & Paper Corp., Hankins Container Co., In the matter of.	do	1	
Minute Maid Corp., U.S. *v*	Sept. 7, 1955		1
Brown Shoe Co., Inc., U.S. *v*	Nov. 28, 1955		1
A. G. Spalding & Bros., Inc., In the matter of	Dec. 8, 1955	1	
Foremost Dairies, Inc., In the matter of	Jan. 17, 1956	41	
Scovill Manufacturing Co., In the matter of	Mar. 12, 1956	1	
American Radiator & Standard Sanitary Corp., U.S. *v*	Mar. 30, 1956		1
Brillo Manufacturing Co., Inc., In the matter of	May 22, 1956	1	
Scott Paper Co., In the matter of	June 1, 1956	3	
Fruehauf Trailer Co., In the matter of	Aug. 17, 1956	6	
Continental Can Co., Inc., and Hazel-Atlas Glass Co., U.S. *v*	Sept. 10, 1956		2
The Vendo Co., In the matter of	Dec. 11, 1956	1	
Beatrice Foods Co., In the matter of	Oct. 16, 1956	131	
The Borden Co., In the matter of	do	80	
National Dairy Products Corp., In the matter of	do	40	
Continental Can Co., Inc., U.S. *v*	Oct. 30, 1956		1
Erie Sand and Gravel Co., In the matter of	do	1	
International Paper Co., In the matter of	Nov. 6, 1956	1	
Maryland and Virginia Milk Producers Association, Inc., U.S. *v*	Nov. 21, 1956		1
Owens-Illinois Glass Co., U.S. *v*	Dec. 4, 1956		1
Bethlehem Steel Corp., U.S. *v*	Dec. 12, 1956		1
Gulf Oil Corp., In the matter of	Dec. 13, 1956	1	
Jerrold Electronics Corp., U.S. *v*	Feb. 15, 1957		9
Automatic Canteen Co. of America, In the matter of	June 14, 1957	1	
Union Carbide Corp., In the matter of	July 8, 1957	1	
El Paso Natural Gas Co. and Pacific Northwest Pipeline Corp., U.S. *v*	July 22, 1957		1
National Sugar Refining Co., In the matter of	July 25, 1957	1	
The Procter & Gamble Co., In the matter of	Sept. 30, 1957	1	
Consolidated Foods Corp., In the matter of	Dec. 18, 1957	1	
Reynolds Metals Co., In the matter of	Dec. 27, 1957	1	
Lucky Lager Brewing Co., U.S. *v*	Feb. 18, 1958		1
Dresser Industries, Inc., Magnet Cove Barium Corp., In the matter of	Mar. 26, 1958	2	
National Lead Co., In the matter of	do	2	
Columbia Pictures Corp., Screen Gems, Inc., Universal Pictures Co., Inc., U.S. *v*	Apr. 10, 1958		1
National Alfalfa Dehydrating and Milling Company Grain Elevator Warehouse Company, U.S. *v*	June 27, 1958		2
Lever Brothers Co. and Monsanto Chemical Co., U.S. *v*	July 8, 1958		1
Anheuser-Busch, Inc., U.S. *v*	Oct. 30, 1958		1
Diamond Crystal Salt Co., In the matter of	Dec. 2, 1958	1	
National Tea Co., In the matter of	Mar. 26, 1959	13	
Firstamerica Corp., U.S. *v*	Mar. 30, 1959		1
The Kroger Co., In the matter of	Apr. 1, 1959	5	
The Hertz Corp., U.S. *v*	May 1, 1959		37
Kennecott Copper Corp., U.S. *v*	June 22, 1959		1
Diebold, Inc., and Herring-Hall-Marvin Safe Co., U.S. *v*	Aug. 24, 1959		1
United Artists Corp. and United Artists Associated, Inc., U.S. *v*	Sept. 15, 1959		2
Pabst Brewing Co., Schenley Industries, Inc., The Val Corp., U.S. *v*	Oct. 1, 1959		1
General Motors Corp., U.S. *v*	Oct. 16, 1959		1
ABC Vending Corp., In the matter of	Nov. 4, 1959	3	
National Homes Corp., U.S. *v*	Nov. 20, 1959		7
Standard Oil Co. (Ohio), U.S. *v*	Dec. 31, 1959		1
Simpson Timber Co. and Simpson Redwood Co., In the matter of	Jan. 4, 1960	1	
Warner Co., In the matter of	Feb. 4, 1960	2	
National Steel Corp., U.S. *v*	Feb. 15, 1960		1
Crane Co., In the matter of	Mar. 18, 1960	5	
Von's Grocery Co., U.S. *v*	Mar. 25, 1960		1
Aluminum Co. of America, U.S. *v*	Apr. 1, 1960		1
Gamble Skogmo, Inc., U.S. *v*	do		1
Continental Baking Co., In the matter of	May 5, 1960	8	

See footnotes at end of table, p. 272.

NUMBER OF ACQUISITIONS CHALLENGED IN CASES BROUGHT BY ENFORCEMENT AGENCIES, JAN. 1, 1959, TO OCT. 1, 1962 [1]—Continued

Title of case	Date initiated	Number of acquisitions challenged	
		Federal Trade Commission	Justice
Campbell Taggart Associated Bakers, Inc., In the matter of	June 14, 1960	9	
Permanente Cement Co., In the matter of	do	3	
Union Bag-Camp Paper Corp., U.S. *v*	June 15, 1960	5	
Maremont Automotive Products, U.S. *v*	June 23, 1960		1
Inland Container Corp., In the matter of	June 24, 1960	1	
Minnesota Mining and Manufacturing Co., In the matter of	do	5	
Kaiser Steel Corp., In the matter of	June 27, 1960	}	
Kaiser Industries Corp., In the matter of	Mar. 16, 1961	} 1	
Bliss & Laughlin, U.S. *v*	June 28, 1960		1
Cunningham Drug Stores, Inc., U.S. *v*	June 30, 1960		1
Hooker Chemical Corp., In the matter of	July 8, 1960	2	
West Virginia Pulp and Paper Co., U.S. *v*	Aug. 25, 1960		1
Ekco Products Co., In the matter of	Sept. 26, 1960	2	
Ryder System, Inc., U.S. *v*	Oct. 3, 1960		17
American Cyanamid Co., U.S. *v*	Oct. 5, 1960		2
Phillips Petroleum Co., U.S. *v*	Dec. 9, 1960		1
Leslie Salt Co., In the matter of	Dec. 14, 1960	2	
Greater Buffalo Press, Inc., U.S. *v*	Jan. 6, 1961		1
Olin Mathieson Chemical Corp., Pennsalt Chemicals Corp., Penn-Olin Chemical Co., U.S. *v*	Jan. 6, 1961		1
American Smelting & Refining Co., U.S. *v*	Jan. 19, 1961		2
The General Cable Corp., U.S. *v*	do		8
American-Marietta Co., In the matter of	Jan. 27, 1961	47	
Koppers Co., Inc., U.S. *v*	Feb. 17, 1961		1
The Philadelphia National Bank, U.S. *v*	Feb. 25, 1961		1
Bank Stock Corp. of Milwaukee, U.S. *v*	Mar. 2, 1961		3
Aluminum Co. of America, U.S. *v*	Apr. 27, 1961		1
Kaiser Aluminum & Chemical Corp., U.S. *v*	do		1
Kaiser Aluminum & Chemical Corp., U.S. *v*	Apr. 28, 1961		1
Continental Oil Co., U.S. *v*	May 16, 1961		1
Suburban Gas, U.S. *v*	July 11, 1961		13
Ling-Temco Electronics, Inc., U.S. *v*	Aug. 16, 1961		1
Continental Illinois National Bank and Trust Co. of Chicago, U.S. *v*	Aug. 29, 1961		1
Manufacturers Trust Co., U.S. *v*	Sept. 8, 1961		1
Standard Oil Co. (Ind.), et al., U.S. *v*	Sept. 19, 1961		1
Ford Motor Co., U.S. *v*	Nov. 27, 1961		1
America Corp., U.S. *v*	Dec. 6, 1961		1
Grand Union Co., In the matter of	Jan. 12, 1962	2	
Anheuser-Busch, Inc., U.S. *v*	Jan. 31, 1962		1
Kimberly-Clark Corp., U.S. *v*	Feb. 15, 1962		1
Gimbel Brothers, Inc., U.S. *v*	Mar. 5, 1962		1
MCA Inc., U.S. *v*	July 13, 1962		1
Total		447	152

RECAPITULATION

Total number of acquisitions challenged by—	
Federal Trade Commission	447
Justice	152
Total, both agencies	599
Total cases brought by—	
Federal Trade Commission	46
Justice	60
Total, both agencies	106

[1] Including FTC sec. 5 cases against acquisitions consummated since 1951.

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