

MARCH 11, 1949

L. W. Ray is the son of L. Murray Ray who is a director of the parent concern. L. W. Ray has been an assistant secretary of this concern for a number of years.

OPERATION-LOCATION

This company functions as a sales organization for the Lewis Historical Publishing Co. Inc. specializing in Volume publishing by the parent concern on geneological subjects, which are distributed throughout the United States. It also acts as sales agents for the remainder of the subsidiaries.

Bruce M. Lewis, Vice President, interviewed on November 14, 1947 this corporation also maintains a sales office at 41 Center Street, San Francisco, California. Two persons are employed at the aforementioned address and it is reported that salesrepresentation has been maintained there for the past seven years.

Rents office quarters with the parent concern on the fourteenth floor of a large modern office building which is located on an active cross-town thoroughfare in the downtown district of the light manufacturing district of Manhattan. Premises are orderly.

At 41 Sutter Street, San Francisco, Calif., maintains office quarters in an eight story downtown office building located on an active thoroughfare.

FINANCIAL INFORMATION

This corporation does not submit an individual financial statement but continues to be a subsidiary of Lewis Historical Publishing Co., Inc. As brought out in this report under Caption History, the Lewis Historical Publishing Co., Inc. guarantees all contractual obligations of this concern. The latest financial statement on the parent concern, namely Lewis Historical Publishing Co. Inc. is from December 31, 1948, which shows current assets of \$440,085; current liabilities \$95,205; total assets of \$556,141; and a tangible net worth of \$460,937.

Interviewed on March 8, 1949, L. W. Ray, Assistant Secretary, confirmed the foregoing information and stated that Sales increased slightly and operations continue on a profitable basis.

PAYMENTS

All merchandise requirements of this concern are obtained through the parent company. On October 13, 1948 that concern was sold in amounts up to \$15,000, on net 30 days, 2%-15 month following terms, with payments anticipated, discounted, and prompt.

B + 1 Subsidiary of Lewis
Historical Publishing Co., Inc.