

Smelters Company Board Votes to Disincorporate

The board of directors of the American Smelters Securities company has voted to disincorporate that company and called a meeting of stockholders to be held Dec. 14, to take action upon the dissolution.

As the American Smelting and Refining company already owns all of the common, and more than enough of the preferred A and B stocks of the Securities company (89 per cent) to bring about such disincorporation, the result of the stockholders' meeting can be anticipated.

There is now outstanding in the hands of the public approximately 65,390 shares of "A" and "B" preferred stock of the Securities company not owned by the Smelting company. This stock, on dissolution of the Securities company, is entitled to be paid par, plus accrued dividend to the date of dissolution, which is fixed as Feb. 1, 1923.

The proceeds of the recent sale of \$7,500,000 of the Smelting company 5 per cent bonds to Kuhn, Loeb & Co., will be used to pay off this outstanding stock of the Securities company.

Midwest Oil company, through subsidiary Wyoming Oil Fields company, brought in a 25,000,000 cubic foot gas well in the Baxter Basin district near Rock Springs, Wyoming.