Abbie G. Sanderson Papers

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Dates: 1937-1938, n.d.

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Tablecleth, 2 1/2 yds. Tablecloth, 3 yds. Table napkins Carving knife and fork Dish winers Parine knives Dusting brush Whitek broom Bath towels, especially Turkish Machalatha

Talcum Powder Very light w't wool blankets Antiseptic absorbent cotton Taren shears (scissors) Alarm clock Thread, black (especially fine white) Needles, all sizes Rust proof pine

Needles for Singer sewing machine Screw-driver Hanner (claw Nath puller

Monkey-wrench

Pliers

.60 6 the coffee timely 1 fox beads , 300 2 blankets 4.00 / small theere "11.00 4 yel Colle cotte 10.00 Can strusteries 20 3 day clothes pins 30 5 y liser 10 1 can mappen 10 & thrms bottles 10 cottnermant sor 1 can maple eggy " 1 couch cores 2.00 1 hat care Borks \$60,00 -Tomakeo 6.00 3 or tablestothe 6.00 / canras point 1.00 (Vatorle Records 2) 2.00 2 dry towels 2,40; thresses it Harface clothe 12 glar vaces to tools harmer served glars vaces 2pr. pillow slips 1.50 2 small clocks 3.00 Edyphtape 1.20 1 pkg hiterine 30 white carried 22 bars that scap 55 1735 76.60 enaps hooks eyes is / anning knife o fork! pino needles 10 1 como, Laixeiro 60 13 cans powder 186 1 pkg screws 15 old clothing reconval. skabsorbent cotton 50 1 tamp 2.90 1 fir pillow remark

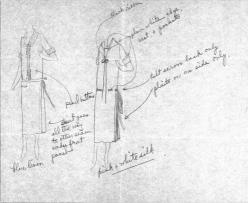
8.3. President Cleveland american President Lines Leaving Horg Kong 7 el 28 Kobe, Japan, yokohama Japan Honolulu, Hawaii San Francisco Mar. 18.

March 15 n 18

Mrs. alda N. Colline, Cl. (Blaine Mrs. Sarah Kinitale Bridgerater Ros. A. Tieto Carbon T Hoodland. Ros. L. A. Farras Eastern + Pine Tea. Ros. El J. Gibet Foot Fanglith Riv. E. E. Weeke Mapleton Miss Goldiednow Mass Hill + Robinson O.C. Wieden new Sweden Perham Rev. B.H. Thomas Pastor Wachburn Rev. J. B. Ranger Presque Sele Rev. adolph Grondland Stocklohm Mrs. V. E. Wilder of Rev. B. H. Thomas Washborn Rev. Tred or Mrs. Carrie L. Bastan Melfred + Vellage Rev. F. W. Sabean, Hodgdon, amiliji Cary Rev. S. H. Clark Crystal Rer. a. E. Kelly Lanforth James Machillop Stya/Proph Musill, Abhild Per. Hullof Korr, Hagusielle, Chient, Teldon Per. Wal B.Chace Houlton !! Rev. F. C. Hartley, Houlton United.

Rev. Bernard R. Patton, Linneus Rev a. R. Williams of G. S. Sanderson Montrello & Little. Marel & Beekirth , Rev Edmand C. Jankins Mellinochet Mrs. a.E. Hatfield, Cholish new Liminish Rev. J. W. Cornish Patter Bers. Evam. Yeomus ch. clack Waytopillock

Rev. W. P. Richardson or mus h. D. Estis & Falls















all right for ramy

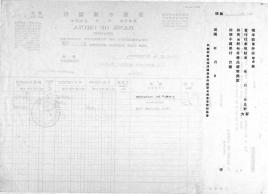
gives a good deal of extra withth. Old shut facing makes band down front to cover up holes!

bands at side don't change

the effect must

combined with Chinese tinen, Pollar + cuff have planted fulls





To the Directors of Burlingame Reserve Plan Inc.

Gentlemen:
Your fund has been in operation exactly six months as of this date and we present a sum-

mary of the results which have been obtained.

The following stocks have been held during this entire six mouths period and the following stocks properly the properly of the following stab profits have been realized.

Armour & Co.	\$194.71		Ohio Oil	\$103.08	
	56.57			98.47	\$201.55
	122.40		Onis Steel	00,00	00,00
	369.63		Packard Motor	00.00	00,00
	120.75		Southern Pacific	80.55	
	176.88	\$1,040.34		71.53	152.08
Barber Co.	154.31		Stone & Webster	430.42	
	304.77			302.47	
	92.50	551.58		90.33	933,22
Bendix	00,00	00.00	Superior Oil	163.49	
Budd Wheel	00,00	00.00		145.77	309.26
Columese Corp.	93,90		United Corp.	60.00	00.00
	92.29	186.19	U. S. Rubber	85.59	
Goodrich, B. F.	92.52			195.81	
	87.82			51.95	
	145.26	325.60		74.67	403.02
Nash Kelvinator	458.07		_		
	105.65	563.72		\$4,541.56	\$4,541.56

The following stocks were puchased on January 21, 1957 and no profits have been realized during the even works period to date: American Type Founders, Crown Zellerbach, Interlike Iron and Walworth Mig. Co.

The following stocks were purchased on February 23, 1937 and no profits have been realized during the two weeks period to date: American Power & Light, Ansconda Copper, Lehigh Portland Cement, Paramount Pictures and Service.

The capital of the fund has swenged approximately \$72,000.00 during this six months period. The cash profits estually realized on this average capital of \$72,000.00 is $6\frac{1}{2}\%$ for six months or at the rate of $1.2\frac{1}{2}\%$ per year.

In addition to the above peeds already taken, there are the following approximate profits which will be realized as soon as the orders to sell on stop, are executed.

Goodrich, B. F. Interlake Iron Otis Steel	\$150.00 460.00 190.00	Profits Realized Profits Available	\$4,541.56 1,270.00
Southern Pacific U. S. Rubber Walworth Mfg.	200,00 140,00 130,00	Total Profits to date	\$5,811.56

The plan of operation, therefore, has produced a total profit of \$3,811.56 during the period on an average amount of \$72,000.00 which is a point of \$75, or at the state of \$15,5 per other The percentage of money actually invested has averaged 28% leaving an average cash Reserve in the found of 27%.

The maximum percentage of money invested at any one time has been 37% leaving a minimum cash Reserve in the fund of 63%.

Yours very truly,
THE BURLINGAME CORP.

Common Shares

Burlingame Reserve Plan, Inc.

Buffingame Reserve Pian, Inc., a Massachusetts corporation (beröin generally called the Fund), was organized late in August, 1936, for the purpose of boysing, selling or holding securities in accordance with the plan of operation congruence by Warren F. Buffingame, of Wereneren, Massachusetts.

The latest of the Fund are all of one class and have a marked of seach. The cases over pur resirved by the Fund for shares said constitutes paid-in surphus available hard an area of the residence. The total number of shares and other purphus available hard and the purphus. The total number of shares and other purphus available has neither notes nor bonds constanding and is not authorized to becrowe money.

Under the chatten provisions shareholders may redeem their shares (our of the funds tapilly available betterfor) at the not asservable as defined in the chanter, leas a designation not exceedings, by of 15%, which the directors may impose to cover the expense of redemption. Payment for redemption is not cover the expense of redemption. Payment for redemption is not as the cover of the cover o

The corporation for the immediate future expects to be tassed as an ordinary corporation under the folicial tax laws and not as a nursual investment company.

The charter forbids the Pard to buy on margin or sell short.

MANAGEMENT The Fund has employed Investment Administration Incorporated, of which Warren F. Burlingame is the

James Jackson, of Wisterood, Masse. President, Treasurer and Director
Fism B. Lione, Jr., of Norento, Mass. Clerk and Director
N. B. K. Baoons, of Falmouth, Mass. Assistant Treasurer and Director
Missaux Gastrona, of Botton, Mass. Assistant Clearyon, Director
Paor. Eurosay. V. Hurvistorov, of Cambridge, Mass. Director

The compensation for management and for the services of the Fund's directory and officers as such is not to exceed ½ to 6 1% of the act value of the auton per year, measured and payable on a monthly basis.

State Street Trust Company is transfer agent, depositary and cutofician, and in the hast two capacities has charge of the funds and secunities of the Fund. State Street Trust Company also keeps the account books of the Fund, and figures net asset values for sales and redemption of shares.

PLAN OF OPERATION

The basic principle stilling is designed to design a portion of our its data in reserve. For example, if \$50.00 is allowed to be provided or \$1.000 is allowed to be provided or \$1.000 is allowed to be provided or \$1.000 is allowed to \$1.000 is allowed to provide or \$1.000 is allowed to restrict measurements of the states will be held in reserve for sea later. Theying "and "reling" prices are the states with the states will be held in reserve for sea later. Theying "and "reling" prices are statistically, to seat the further action of the nature. Each purchass street the state part of the renew, so that if comply bridge prices are statistically reling prices and "states" part of the renew, so that if comply bridge prices are stated substituting "solid" prices.

Money received by the Fund will be divided into a number of alternation of different securities which are listed on the New York Scot. Exchange. The choice of the securities having ours been made by the board of directors, the operation of the plan is purely mechanical, and does not permit the exercise of discretion on the part of any officer of the Fund.

Transactions are hased not on the number of shares but on the number of deltars. It results from this tate generally faceding to the studies on which the glain is based) it as average out of the shares held in any one occurity will not differ greatly from the current market price of that security.

The plant does not depend on forecasting the course of the market or on "chart reading". The rules are

framed to as to take account of both the normal and abnormal conditions on the contract.

A detailed electrop on the hypothenical working of the glass on a considerable number of stocks shows that an average profit of 1676 a year or better would have been realized in operating in these stocks under that one to the term to year. The account appelence to date of Definingame Receive Plan, the confirms this statement. As important feature of the plan, which is observable in all these cases, is the way in which the plan stock to construct the next state value of the real in periods of a falling market.

SELLING ARRANGEMENTS

The shares of the Fund are being sold at present only to residents of Massachusetts. Distributors are to self shares of the Fund at 10-166 of the net amount value. A distributor acts not an agent of the Fund but as principal, retaining for its own account the distributor's permission of 45%. As outlined above, the shares of Burlinguame Reserve Plan, Juo, are

Offered by

The Burlingame Corp.

53 STATE STREET BOSTON, MASSACHUSETTS

The Budingame Corp, is selling agent for the services of Invantonez Administration Incorporated.

The Budingame is predefect of both Inventionar Administration Incorporated and The Budingame Corp., Notice of the Administration Incorporated in the constraint particulation in The Budingame Corp., Notice of the Corp. Administration Incorporated in the constraint in such defension as not plantful interest in Inventoret Corp.

Administration Incorporated. One director of the Fund has an interest in loss than 15% of the capital society of the Budingame Corp.

February 9, 1937.

Conson Buringame and the First Chinese Mission & Foreign Countries Bebiebed accenty of a Bepsen of Distry at Gale.

WORCESTS

"Missin to fuzzin cambric for the purpue of learning whether it would be discrable to have their send remarks to other countries. At least that was supported to be the wason and it was supported it would help qual the feelings of these countries toward china.

It was fell however that it would be desirable to have a white man bead this mission so they chose this man. Burlingame. He accordingly corynus his prection and aid out will the mussion. They first came to this country, then to England. France. Germany and Russia. Great was the reception which was accorded

the Minim in fact far legoud author that the Chime had expected or wanted

M Russia, Burliyane was Taken sick and died, but he died a marty to a cause sind he werer knew that it had been intended as a potetrical geilard only and that it was expected Albut nothing would be done after the mission returned to China. But when the mission did return to Chied they up orted that Bulingame had done such a complete job that they suit has to go ahead and send out the ministers in spile of what they had originally intended. This is an interesting and alsorbing type of along. There is a book published recently by a profession of herboy at Yale and which deals solely will this subject. I believe the title is "Auson Burlingano and the fire Chinese Mission to foreign countries." As 7 explained

THE BURLINGAME CORP. 50 STATE STREET BOSTON, HASPACHUSETTS

SOF HAIN S

in the heginning the relationship is so distant that it can hardly even he called that, but nevertheless it makes a prelly record for ones family name. I have often wondered of abbie ever heard of this and if so how her Version would coincide with ruine. I am enclosing some of the things in relation to any burners. I think you May be interested in the enghases and results of reserve.

H seeme that we constantly get more bury and absorbed in our work and ? am grateful that I can be that way.

I suppose you can about begin to count the months now wall abhies ratern. May your health continued of the best so that you may enjoy her to the fullist upon her return. Will winder of wister succeedy Warren & Burlingame. I would consider a good favor if you must find time to drop me a short line when you know the date and place of her arrival back in the state. Sent to Certic Cofes. 2. 1937 No. 3435 South Bervick Trust Company 52-271 South Benrick, main apr. 2,1937 Pay to the order of athe & Soukeson & 25.00 70 the First National Back of Beston 5-39 Boston, mark Progrape at Troing Trust Company, New York 71-67 W. N. Flanders Treasurer

Illustrating the large amount of Cash Reserve and relatively constant Net Asset Value, as well as the profits to be realized from

	Nuber of Shares Hold	Market Value of Marce Mold	Cash Edd In Reserve	Not Asset Value	Profits	Accessioned Postes
	18	92,458.25 6.745.88	97,549,75 0,128,62	\$10,000.00		
	56 16	7,003.20 10,736.00	2,240.50	5,382.26 20,766.39		
	50	6,158.75 11,035.25	5,546.90	11,317.74	277.79	
	16	2,338.00 4.696.20	T,604.00	9,912.69	3,354.74	\$1,292.49
	67 29	8,564.43	5,610.75 5,478.00	11,500.3H 11,367.35	720.25	3,001.74
	60	7,450.12 - 8,280.20	5,690.75 2,316,62	10,004.88 20,765.87	140.46	THE
			3,619.62 3,619.62 3,413.87	93,215.87 3,321.50	531.95 179.25	1,552.99
	10	5,497,60 5,293,90	4 973.33 1,516.25		277.62	
	17	2,605.25 4,861.50		\$0,124.53 5,172.60	371.60	1,310.96
	33	1,660.00	1,311.12		958.32	1,411.05
	34 56	4.751.50 9.000.00	5,914.50	5,776.00 30,498.50		
	16 20	5,886,00 6,333.75	1,424.00 4,714.23	10,550,00	349.73	3,500.79
	14	2,590,00	7,306.25 A 183.75	10,338.25 10,248.30	384.00	4,187.72
		8,366.25	2,619.55	13,6753.50		
-	29	9,590.56 33,388.00	2,619.35	12,199.50	355.00	4.552.79
2	24	8,435.25	5,141,50	16,940,20	284.92	5.730.73
method	16 21	9,455.00 4,756.50	7.443.55	9,975.00	\$69.50	6,314.29
	0	205.00	8,345.50	9,148.30 9,148.30		
have been		870.00	4 994 60	9,046.00		
have .	33 197 147	1,640.00 8,054.00 8,054.00	6,304.00	8,606,00 7,616,00		
8.2.			7,418,12	9,414.31		
825	212	5,311.00 0.404.65	4.910.12	29,204,33	115.60	54075
7.87		2 507.55	3,009.25	9,314.34		
4.8	901 902	T,438.75	28,000,00	T,497.67 30,003.00	221637	8,004.22
which would have led 1926-1937.	41 115	5,561,66 5,161,66	7,499,90	20,763.90		
States Steel v 73 Shares whi rat the period	101	2,559.25 3,357.00		10,040.50	395.66	9,063.39
25 00	47	1.643.75	4,901.35 1,509.69	10,152.15	\$18.75	9,072.63
the See	42	2.425.50 3.412.75	7,494.50	9,394.00	200.05	9,796.39
200	85	2,433,00 4,483,00	T.511.76 5.003.12	9,914.55	226.50	30,006.69
2-2	141	6.050.03 38.915.06	2,512.99	8.340.40 14.370.40		
u United St enchased 73 throughout	40 95	2 399.35 4.433.33	T.522.90 5.007.40	8,933.35 9,430.75	473.67	10,668.47
555	169	5,073,75 7,337,06	2,564.42	8,576,97		
in United purchased 2 M througher		2,410.75	20,003,00	18,800,00	906.75	21,660.22
\$10,000.00 Invested is would have p	214	2,489,15 3,330,00	5 000.00 T-698.75	39,354.60	201.63	13,915.85
2.70	720	5.204.50 0.450.50	5,008.12	38,334.62		
77	87 88	5,491,00 2,307,00	E,658.75 7.539.40	39,496.75	224.37	20,194.22
88		5,228.00 9,471.68	4,955.00	25,304.00	212.75	******
8		8.99	10,000.00	18,900.00	175.00	33,004.97
6						
46						

United States Steel

Custo	\$10,000		sting
	Contractly Method	Trice	200
# 22 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	#00,000-00-00 0,2771_88 6,640-11 6,640-11 10,640-11 10,640-11 11,660-60 11,660-60 11,660-60 11,660-60 11,111-71 11,660-60 11,111-71 11,1	196.3 191.3 191.5 196.5 19	•

there is a second of the secon	4 1.30.00 31.471.62 8 10.00.31 10	361. 136.5 177.1 185. 184.7 514.9 196.7 200.9 186.1 946.3 201.4 200.0 966.	11,502, 13,723, 14,801, 14,807, 14,400, 15,700, 16,511, 26,511
net 3	5 7.492.50 4 1.741.53 1 1,670.63 6 0,000.38 9 0,000.60	100.4 51.2 23.3 41.3 40.	15,360.3 14,850.3 34,130.3 36,190.4 36,243.5
	5 7.482.56 9.741.73 1.875.63 1.006.88 9 1.006.80 9 2.421.80 2.106.80 1.106.80	100.4 01.2 23.5 40. 41.5 40. 41.7 20.4 20.5 40.5 40.5 40.5 40.5 40.5 40.5 40.5 4	38,366.2 34,136.3 36,136.3 36,141.3 36,041.3 36,664.3 15,664.3 36,
	0,458.38 0,468.38 1 0,468.89	45.5 47.0 50.	19,000.1 19,003.4 19,107.1
	4,106.25 4,361.75 4,915.75	59.4 57.6	19,712.
٠.	4,745.55	97.5	20,111.

220 210

101-74k

Dec

In the illustration on the reverse side, there has been no compounding of profits.

The Burlingame Reserve Plan gives you the assurance that your profits will actually be realized, as contrasted with the customary method of building large paper profits in a rising market, only to see them vanish into a loss through failure to capitalize on these gain.

As prices decline, your capital is preserved and your loss (if any) is greatly reduced by the use of the BURLINGAME RESERVE PLAN.

The Burlingame Corp.

Managers of Investment Accounts
53 STATE ST., BOSTON, MASS.
and WORCESTER, MASS.

Distributors for the shares of BURLINGAME RESERVE PLAN, INC.

Illustrating the large amount of Cash Reserve and relatively constant Net Asset Value, as well as the profits to be realized from \$10,000,00 invested in New York Central during period 1926-1927 according to BURLINGAME RESERVE PLAN. Market Value of Shares Bold

> 118.50 1,511.37 119.00 1,850,07 376.76 749.59 0,055.33 4,315.54 4,663.84

3,196.63 6,003.11 112.00 MILE

100.15 8.790.41 0.107.40 10.641.60

11,510.47 5,159.85 34,619.35 \$10,000.00 Invested According To BURLINGAME RESERVE PLAN Customary Method Of Investing \$22,000,00

New York Central

-

	Sept.	- 7
	Ort.	25.52
190	Das. August	
	Sept.	22.00
***	Outsbes Dec. I-May	22-22-0
	Zune	1
	Zuly	See S
1934	daguet Espe Outstee	***********
1990	March Saly Saly March	2000000
	August Outsbur Das.	14 0 22 1

Discher 1820-April Jone	11111
Dat.	Section
Sept.	1000
Ort.	22
Did. Dec. 800-May August	*******
Sept.	Heart.
Outober	3
BSS-May	See 5
Zune	To-E
Zuly	Seese
dagori dago: Ovorber	11
March Mar July State March	29 29 25 35 35 25
August	14
Dec.	22

2806-January 1

Invested in New York sild here purchased 7 held throughes

In the illustration on the reverse side, there has been no compounding of profits.

The BURLINGAME RESEAVE PLAN gives you the assurance that your profits will actually be realized, as contrasted with the customary method of building large paper profits in a rising market, only to see them vanish into a loss through failure to capitalize on these gains.

As prices decline, your capital is preserved and your loss (if any) is greatly reduced by the use of the BURLINGAME RESERVE PLAN.

The Burlingame Corp.

Managers of Investment Accounts 53 STATE ST., BOSTON, MASS. and WORCESTER, MASS.

Distributors for the charge of BURLINGAME RESERVE PLAN, INC. constant Net Asset Value, as well as the profits to be realized from \$10,000.00 Invested According To \$10,000,00 invested in Anaconda Copper during period 1026-1027 BURLINGAME RESERVE PLAN according to BURLINGAME RESERVE PLAN. Customary Method Of Investing Value Under Customary Method \$3,475,00 4,691,05 8,227,00 1,297,00 1,210,10 5,413,00 5,413,00 1,596,15 \$7,505.00 8,001.30 2,502.00 7,503.70 6,011.70 1,311.00 4,341.31 1,400.81 4,346.81 \$00,068.50 9,731.30 96,673.30 9,807.75 16,807.50 16,307.60 10,283.20 1,307.42 8,730.33 \$111.50 245.50 1,058.00

Illustrating the large amount of Cash Reserve and relatively

Anaconda Copper

	- 14	2.516.00 5.856.00	5,312.75	34.600.75	600.97	3,563,69		14,045.00		
	66	5,290,88	3,850.00 2,319.42	21.890.00			No. 25	16,695,05	85.1 91.1	
								25.427.25		
	67	6,124.20 8,760.60			3,386.53	3,115.32				
	68	5 909 50	2,301.62	33,393.62	556.12			55,369,50	100.€	
	52 22	2,344.29	5,912.00 7,475.75	26,921.50	955.80	5,665.24 6,825.24	Dec. 1	22,520.00	111.4	
								22,340,25 18,972,72	110.5	
	22	9,485.75			361.63					
		6,094,00	6,927.20	20,285.25	175.00	5.057.66	1009-Jan. 51			
	20	\$2482.50 \$385.00	7,463.00 4.243.00	9,922.50			Feb. 27	24,973.25	119.1	
							Feb. 27 March 2	24,179.00	113.4	
							March 2			
		9,442.00			833.50	5,745.86				
	91	6,085.69	8,603.87	10,245.00	177.00					
	13 23	2,483.75 4,323.25	T,461,97 4,995,07	9,000,40		5,517.86	23	22,178.50		
thod			2,451,07				April 36 May 91	90,194,50	337.9	
	80						Aspet 22	25,653.00	229	
8.					\$40.37	6,463.29				
	43	4,509.63		9.343.63						
	3	306.09	5,500,00 9,546,00 9,540,00	1,345.00 1,345.00				38,796.00		
	15						1918-7114 25	50.694.00	100.	
have been			8,300,00 3,304,00				2998-7130 14 Dec. 17	5.151.00	22.4	
	40	316.00 760.60	9,210,58	9,504.30						
		1.410.50	8,454.50 8,723.00	9.424.53				3,939.69	35.4	
199	51	1,955.00	5.015.00	3,369.09			23	6.479.25	25.2	
							25	6,563.59 6,093.70	21.4	
ich ich							247 1			
		803.35		9,655.90						
	216	3,700.40	7,502.37	9,293,37						
period period	1015	0,444.90 9,009.90	5,433,37 5,433,37	8.455.97			May 25	904.50		
Copper Shares he perio			12.12				Angust 1	1,434.00		
					3.394.25	11000			9.5	
082						23,295.76				
	509	5,544.00	4,999.75	24,342.75			25			
	774 474	8.531.00 3.994.75	\$1500.75 \$1692.00	10,000,00				2,370.50		
		3,904.15	2,491,22	21,596.25	1,275.50	23,772.84	Sept. 21	3,551,76	20.0	
							Beyt. 3	0.610.55	17.7	
in Anaconfa inchased 202 throughout th						22,291.61				
	329	2,413.88 4,453.10	7,518.37 5,015.54	9,945.25				3,560.85		
	216	4.053.50	2513.54	8,579.24			12	2,858.85	14.1	
	\$20	7,211.59	2,313.54	7,390.49			Ortober 10	3,792,73	13.8	
									8.7 7.1	
have pur		5.00	23,000.00	10,000.00	2,312.75	21,243.36	2923-April 21	9,449.76	13.7	
	915	2,499.39	7,500.82	10,041.00 20,483.75			W- 11	2,048.25	11.6	
	305	2,105.00	1,044.15		3.069.37	10,054.11	May 22	2,484.50	15.7	
\$10,000.00 weak										
		8,490,76	2,540,37	16,001.12	644.00	11.616.15	20	3,494.50 3,333.00	1.71	
	145	\$39950 \$477.00	1,491.75	9,891.05			July 11	4.090.50	16.4	

1,365.56 23.594.72

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8,02,42 4,164,37 7,161,313 10 000,70 10 000,70 10 000,70 1,500,10 1,500,00 24,306.46 24,755.45 Dec. In the illustration on the reverse side, there has been no compounding of profits.

The BURLINGAME RESERVE PLAN gives you the assurance that your profits will actually be realized, as contrasted with the customary method of building large paper profits in a rising market, only to see them vanish into a loss through failure, to capitalize on these gains.

As prices decline, your capital is preserved and your loss (if any) is greatly reduced by the use of the BURLINGAME RESERVE PLAN.

The Burlingame Corp.

Managers of Investment Accounts
53 STATE ST., BOSTON, MASS.

and WORCESTER, MASS.

Distributors for the shares of BURLINGAME RESERVE PLAN, INC.