1948 - 1950

STIRLING, MORRIS & BOUSMAN

INVESTMENT BANKERS
209-210 KEYSER BUILDING
BALTIMORE 2, MD.

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MEMBER PHILADELPHIA-BALTIMORE STOCK EXCHANGE

Philip S. Stirling
Edward H. Morris
Floyd W. Bousman

G. Gordon Gatchell
Martin Gillet
Frederick C. H. Wessel, Jr.

Nov. 14th 1950

Dear Cousin Nan:-

Following our telephone conversation yesterday I got up the "work sheet" on Cousin Emily's Estate and to raise $2000, I believe I would sell.

		Proceeds	Annual Income
50 shs Chase Candy Pfd	@ 7½	$375 -	—
40 shs Moore Handley Comm	@ 7¼	$290	$24 -
$1000 Lehigh Valley R.R. 6%	@ 103	$1030	$60
		$1695	$84

These stocks would show a $795 loss for income Taxes, while the bond if it was bought at 100 would show a $30.00 profit. Cousin Emily's Estate transaction in 1950 prior to the above shows profit on So Ry 5% bond and Chas Cons 5% bond + Idaho Pr. common stocks. It also shows a loss on Chic & N.W. R.R Pfd stock. I do not have the cost prices on So. Ry bond + Charleston Cons Ry bond - but if these were bought at par, this year (1950) income Tax could register about $225 deduction for losses.

You spoke of selling your 50 shs of Chase Candy Pfd.. I would do this also - since you have a profit from the sale of 38 shs of Idaho Pr. of $372.00 and the $795 loss on the sale of Chase Candy Pfd would enable you to deduct a long term loss of $350 (i.e. 50% of $350) would mean a $175 deduction from total income.