

# WESTERN PAPER CONVERTING CO.

## SALEM, OREGON

What citizen in Salem has not commented on our city's growth and payrolls during the past five years?

Salem has industries today which do a world-wide business but with which very few of our home town people are familiar. Prosperity is created not only by producing a raw material but by working the raw material up into a finished product which can be shipped long distances and even around the world.

### What is Paper Converting?

The Western Paper Converting Company was started in Salem several years ago; but beyond the fact that most of us know this company is located here, few of us realize the magnitude of the business it is doing. The name "Paper Converting Company" actually designates the work this company does—it converts paper of different kinds into a multitude of articles which are used by industries all over the world. To illustrate: It turns out orders in million lots for:

Cellophane and Aluminum Foil printed Wrappers and Liners, Glassine, Confectionery and Embossed Fancy Bags for candy manufacturers, Tea and Coffee Bags, Glassine Wrappers for candy bars, Glassine and Waxed Paper for Baking Cups, Bon Bon Cups, Finger Bowls, Street Car Transfers for railways, Glassine, Greaseproof and Cellophane wrappers, circles and die cut liners for meat packers. Fruit Box Curtains, Glassine, Sulphite and Bonds in white or colors, plain or die cut, for dried fruit, fresh or candied fruit, Embossed papers for druggists and Jewellery trade, Box Covers. Also the following stationery items: adding machine paper, Telephone and Desk rolls, Cash Register Rolls and other flat stationery items such as cut and ruled news, cut and ruled Sulphite Bonds, Flat writing, Drawing papers, and such as used by Schools for loose leaf fillers and other Commercial uses, ruled headings such as billheads, statements, ledger ruling, bank statements, ledger ruling, journal ruling and Typewriter second sheets.

### Great Consumers of Raw Materials

The Western Paper Converting Company could use the entire output of a paper mill such as we have in Salem. The advantage of such an industry to the community and to its stockholders is that it takes a product like a carload of paper and transforms it into articles which can be shipped much greater distances at a greater profit than could the carload of paper. In other words, an industry of this kind produces by-products of the paper industry and helps give a steady market for the output of paper mills which would not be available if the mills had to depend entirely on bulk orders for plain paper.

### Builds Up Payrolls

Salem needs this kind of plants to utilize its timber products, its fruit products and its farm products. The Western Paper Converting Company is the best illustration that could be offered of the advantage of completely utilizing the output of a factory from the tree to the printed label that goes around a ham which is prepared for market in Chicago.

The annual payroll of the Western Converting Company is now \$100,000. This sum can be increased enormously by expansion, for the possibilities in this field are unlimited.

An industry of this kind not only helps maintain payrolls in forest and in the factory, but it creates new and steady employment as the result of the manufacturing process which it carries on. It is a safety valve for an industry such as a paper mill and in manufacturing it means stability just as crop diversification means salvation for the farmer. The one-industry town and the one-crop farmer are always in trouble. Investments in a one-crop farm and investments in an industry without a diversified outlet for its product, are unsatisfactory.

### Visit the Paper Converting Plant

Salem Citizens should visit the Paper Converting plant and fully realize the great possibilities it presents for drawing business to Salem and the opportunities it offers for emphasizing our prominence as an industrial city. Paper products are being more widely used every day. We have the timber, we have the paper mills and to get the greatest benefit and build up the biggest payrolls in this community, we must turn the paper out in the various manufactured forms which business over the world desires.

### Not an Experiment

The Western Paper Converting Company is not an experiment. It is a successful growing business. In fact, its business is growing so rapidly that it is necessary to increase its capacity.

Its products are being shipped all over the United States and to many foreign countries. It is each day converting 40,000 pounds of paper into its finished products, the bulk of which is used in wrapping food stuffs. The Meat Packing industry alone will use between \$100,000 and \$150,000 worth of these products in 1928.

It is operating sixteen hours a day which is practically 100% capacity.

Salem citizens who can investigate every phase of this business and who have seen it grow from the day it opened, are the logical people to put up needed money and profit by the returns.

## Western Paper Converting Co.

Salem, Oregon

Incorporated Under the Laws of the State of Oregon.

#### AUTHORIZED CAPITAL—

\$100,000.00—7% Preferred Stock  
\$200,000.00— Common Stock

#### AMOUNT ISSUED—

\$115,000.00— Common Stock

#### PRESENT OFFERING—

350 Shares Common Stock at \$100.00  
500 Shares 7% Preferred Stock at \$100.00

**LOCATION AND EQUIPMENT**—The Company owns approximately four acres of ground on North Front street, City of Salem, Oregon. The plant is exceptionally well served by the transportation facilities, being on the Willamette river and also served by spur tracks from the Oregon Electric and Southern Pacific railroads.

The building is constructed of concrete and tile, 240x100 ft., protected by a modern sprinkler system. The real property, exclusive of presses and other equipment is valued at \$116,000.

The equipment is the most modern and complete available. The company maintains its own Art Department, Engraving Department, Composing Room, Machine Shop, and is equipped to make its own plates, dies, and art work used in the business. The equipment is valued at \$150,000. It is the only plant of its kind, west of the Mississippi river.

The total valuation of real property and equipment is \$266,000 against which is an \$80,000 First Closed Mortgage, Serial Bond Issue.

**PURPOSE OF THIS ISSUE**—The money derived from the sale of the present offering is to be used for the purchase of additional equipment and for operating capital. An increase in the Company's operating capital is necessitated by the enormous increase in the distribution of the Company's products.

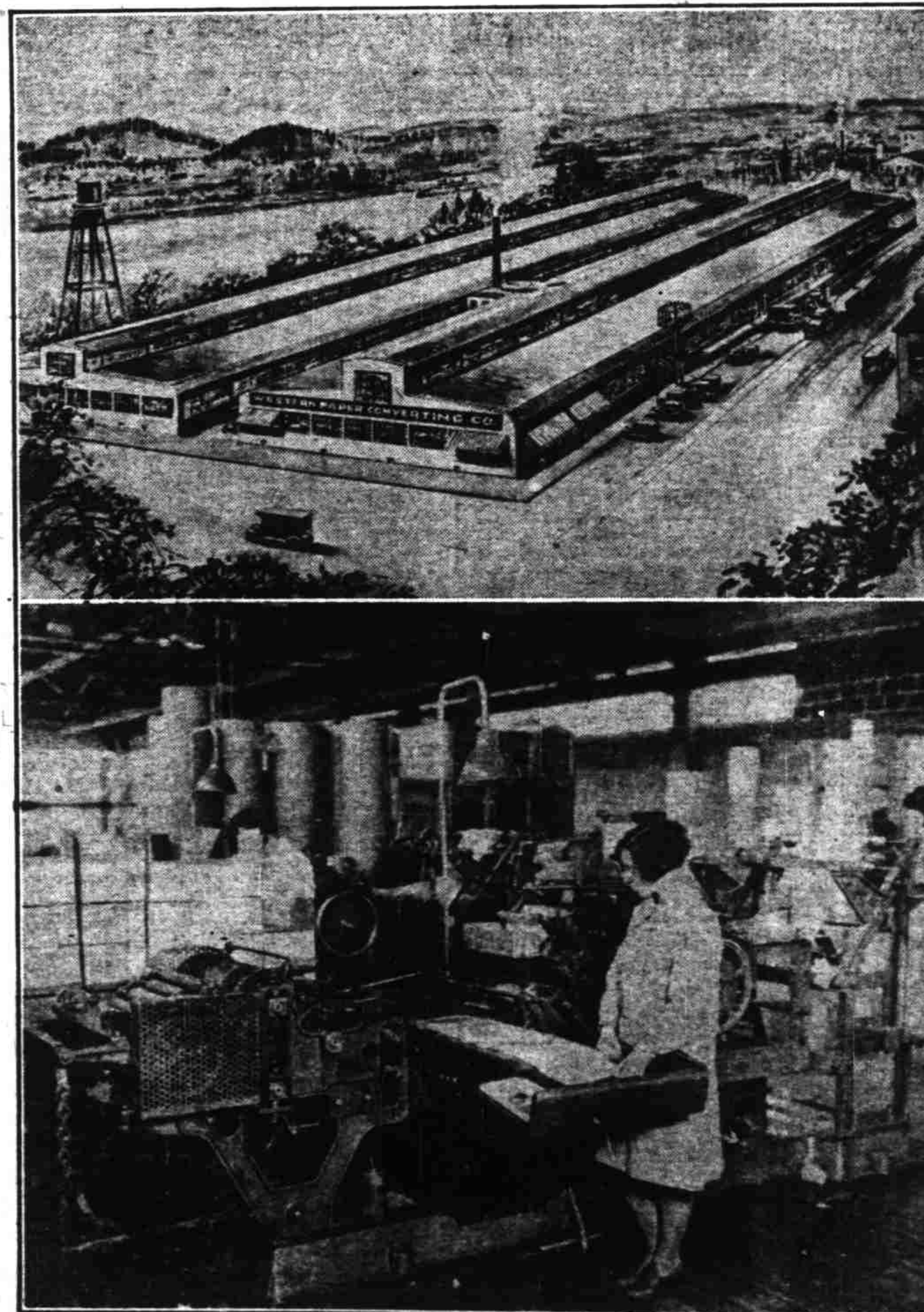
**EARNING**—After present Bond interest charges are deducted, the earnings are nearly five times the amount required to pay the interest on the additional issue.

### PRICE

COMMON  
\$100

PREFERRED  
\$100

to yield  
7%



# HAWKINS & ROBERTS INC.

Salem, Oregon

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The information and data furnished concerning securities sold by Hawkins & Roberts, Inc., are taken from official statements, records and other sources and are considered reliable.

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