



**Services to  
Investment Dealers**

**A.G. Becker & Co.**

After working closely with investment dealers for many years, A. G. Becker & Co. saw an opportunity to provide a comprehensive program of services designed to enhance an investment dealer's profitability and efficiency. At the center of this program are execution and clearance services which we believe have a major impact on our clients' ability to achieve their business goals. Our experience has indicated too that research, the availability of syndicate merchandise, investment banking opportunities and other allied services are frequently of equal importance.

Today, A. G. Becker & Co. is structured to provide all of these services on a unified basis directly to investment dealers through the firm's Investment Dealer Services Unit. The sole function of this group is to serve the special needs of investment dealer clients.

#### Table of Contents

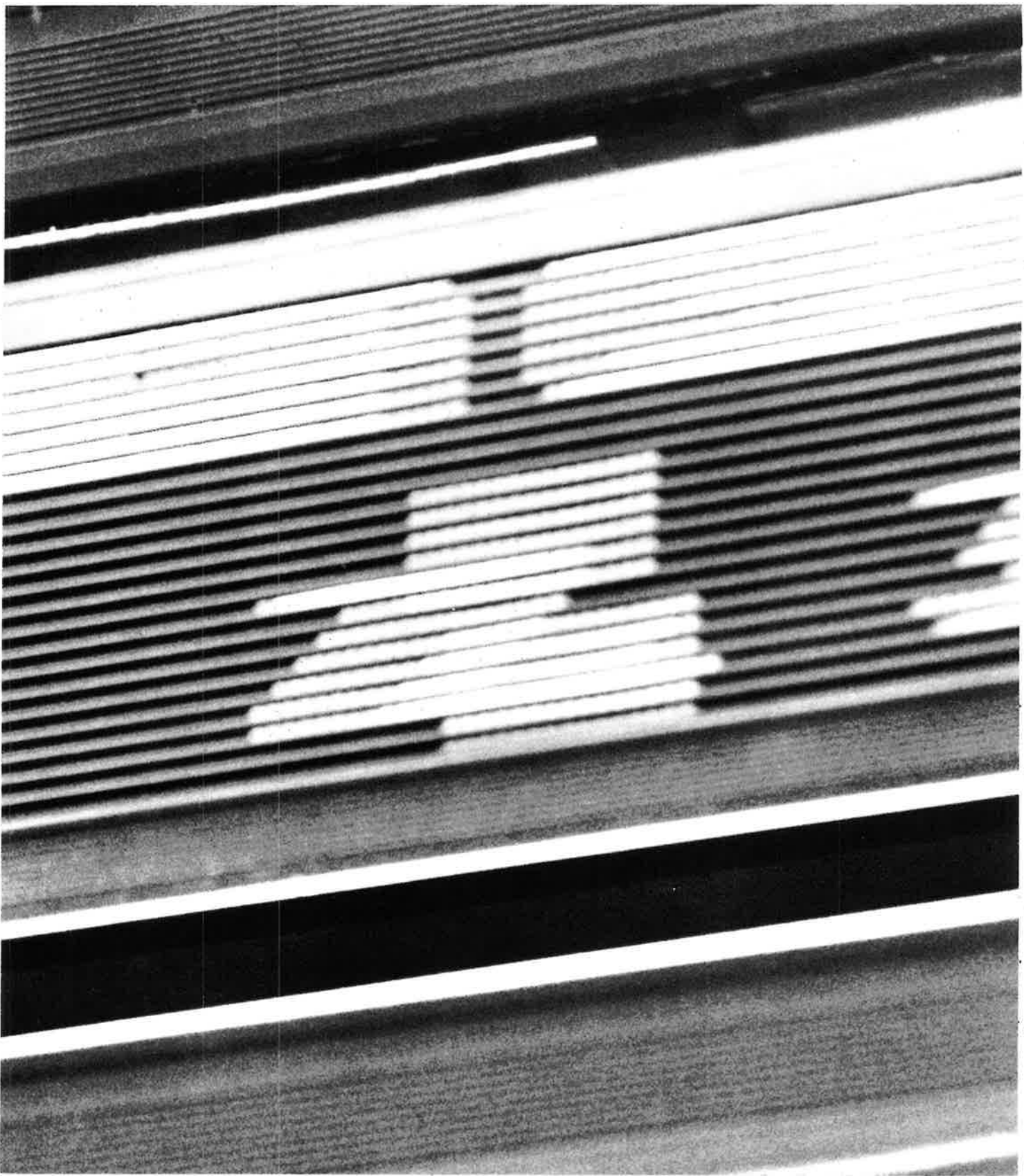
Introduction .....	1
Transaction Services .....	3
Clearing Services .....	5
Research Services .....	7
Underwriting and Secondary Market Activities .....	9
Corporate Finance and Investment Banking .....	11
Goals, not mechanics .....	13

**A.G. Becker—  
Aggressively  
interested  
in serving  
investment  
dealers well**

A. G. Becker & Co. provides transactional and clearance services on all of the primary and major regional stock exchanges as well as in the over-the-counter market. Our commitment to this segment of our business is substantial, with over 15% (some 200 people) of the firm's total personnel directly involved in providing these services. Augmenting these core services are the broadly based and nationally-oriented research, syndicate and investment banking capabilities of A. G. Becker & Co. Incorporated.

The Investment Dealer Services Unit currently provides services to a diverse group of clients throughout the United States and Canada. They include national retail firms, regional firms, investment banking firms, research firms, U.S. subsidiaries of foreign dealers and smaller firms doing a personalized retail and institutional business. In many cases, our services are utilized by firms for whom multiple exchange membership and floor representation and a nationwide operational capability are uneconomical or impractical. In other cases, our services are used by firms who recognize that our expertise in this area cannot readily be duplicated and that our pricing methods can convert their potential fixed costs into less burdensome variable costs.

By structuring our services flexibly to satisfy each investment dealer's unique requirements and by offering them on a variable cost basis, we believe we can provide our investment dealer clients with an increased ability to serve their own clients on a more profitable and professional basis.



## Transaction Services

A. G. Becker & Co. is distinctive in the securities industry in the breadth and depth of its stock exchange floor brokerage and specialist activities.

We are members of all the country's primary national and regional exchanges. Therefore, whether an investment dealer client wants and needs to trade on the NYSE, AMEX, MSE, PSCE or PBW, our experienced team of over 35 floor brokers and specialists are ready to act. A. G. Becker & Co. is an exchange specialist in over 360 issues, thus making the firm one of the leading market makers in listed securities.

The company maintains a fully staffed and experienced order department in both New York and Chicago devoted exclusively to the execution of listed transactions for investment dealer clients. Each of these departments has direct open-line telephone connections to our own personnel on all five exchanges. Through this communications network, we believe we are in an excellent position to provide more rapid and professional execution and reporting of securities transactions. Also, in response to specific requests, transactions emanating from investment dealer clients can be integrated into A. G. Becker & Co.'s nationwide institutional block trading system.

In addition to handling the execution of orders in listed securities, the firm executes trades in the over-the-counter market for clients. A. G. Becker & Co.'s OTC service desk has direct wires to all major market makers in New York and Chicago. By using our personnel to check markets and execute trades, investment dealer clients lacking these communications facilities can utilize the talents of traders experienced in these primary markets without incurring substantial communications expense.





## Clearing Services

In response to the diverse processing requirements and interests of investment dealers, A. G. Becker & Co. provides a broad-based and flexible program of clearing services. By using A. G. Becker & Co.'s experienced operations personnel and modern facilities, a dealer may avoid the problems commonly associated with building major fixed cost facilities and can enjoy a cost structure which expands and contracts in keeping with industry volume levels.

Highlights of this service are:

*Disclosed and Omnibus Accounts*—We provide fully disclosed and omnibus-based clearing arrangements to primary exchange members, regional-only members and NASD-only members. The operation of these types of accounts are supported by a staff of experienced personnel devoted to clearing transactions of our investment dealer clients.

*Clearing of OTC Securities*—A. G. Becker & Co. has developed a system which enables regionally based investment dealers to clear transactions in OTC stocks through the NOTC without maintaining their own individual cage facilities in New York.

*Special Clearing*—As a service to brokerage firms lacking cage facilities in either New York or Chicago, A. G. Becker & Co. will act as a client's agent in receiving and delivering listed or unlisted stock, corporate and municipal bonds and syndicate transactions in New York or Chicago. The service enables our investment dealer clients immediately to settle New York executions on an item-by-item basis at significantly lower total cost than that incurred through the bank-draft procedures.

*Specialist Clearing*—The firm, in addition to its other services, clears transactions and carries accounts for specialist and registered traders on the New York and American Stock Exchanges.





## Research Services

Our research services are designed to serve investment dealer clients in two distinct modes: as a direct support to their merchandising activities and; as a complement to in-house research capabilities.

To support a dealer's direct marketing program, A. G. Becker & Co. offers a service providing concise, sales-oriented market letters which investment dealer clients may publish under their own name in accordance with Exchange regulations. The materials are available in reproduction proof format, thus allowing a client both to maintain his established company identity through the use of appropriate graphics and achieve economies in production costs.

To supplement a client's in-house research function, A. G. Becker & Co. provides a set of "internal-use only" publications. These reports, distributed to our client's key offices, include:

*Market Economics*—Periodic forecasts and timely commentaries on economic developments critical to the overall investment outlook and their impact on major industry groups.

*Stock Market Comments*—Monthly discussions and forecasts of the intermediate and primary market trends developed through quantitative analysis.

*Recommendations and Coverage*—A brief preliminary report precedes each comprehensive basic analysis. Follow-up progress reports are issued frequently until the recommendation is terminated by written notice.

The objective of offering research through the Investment Dealer Services Unit is to provide client firms with selected securities recommendations as well as a strategy framework within which to generate specific recommendations of their own.

.....	\$25,000,000	\$425,00
.....	100%	1.30%
.....	\$25,000,000	\$325,00

from April 1, 1971 to date of delivery. The proceeds of the Company, estimated at \$193,000.

need to indemnify the Underwriters against certain claims under the Act of 1933.

and the Notes are being offered severally by the Company and acceptance by them and subject to their terms. In addition, the Debentures are being offered to several Underwriters pursuant to delayed delivery ("Delayed Delivery for Debentures"). It is expected that delivery of the several Underwriters will be made at the New York City office, 100 Wall Street, New York, N. Y. 10004, on or about April 1, 1971. The Debentures and the Notes will be issued on or about April 1, 1971.

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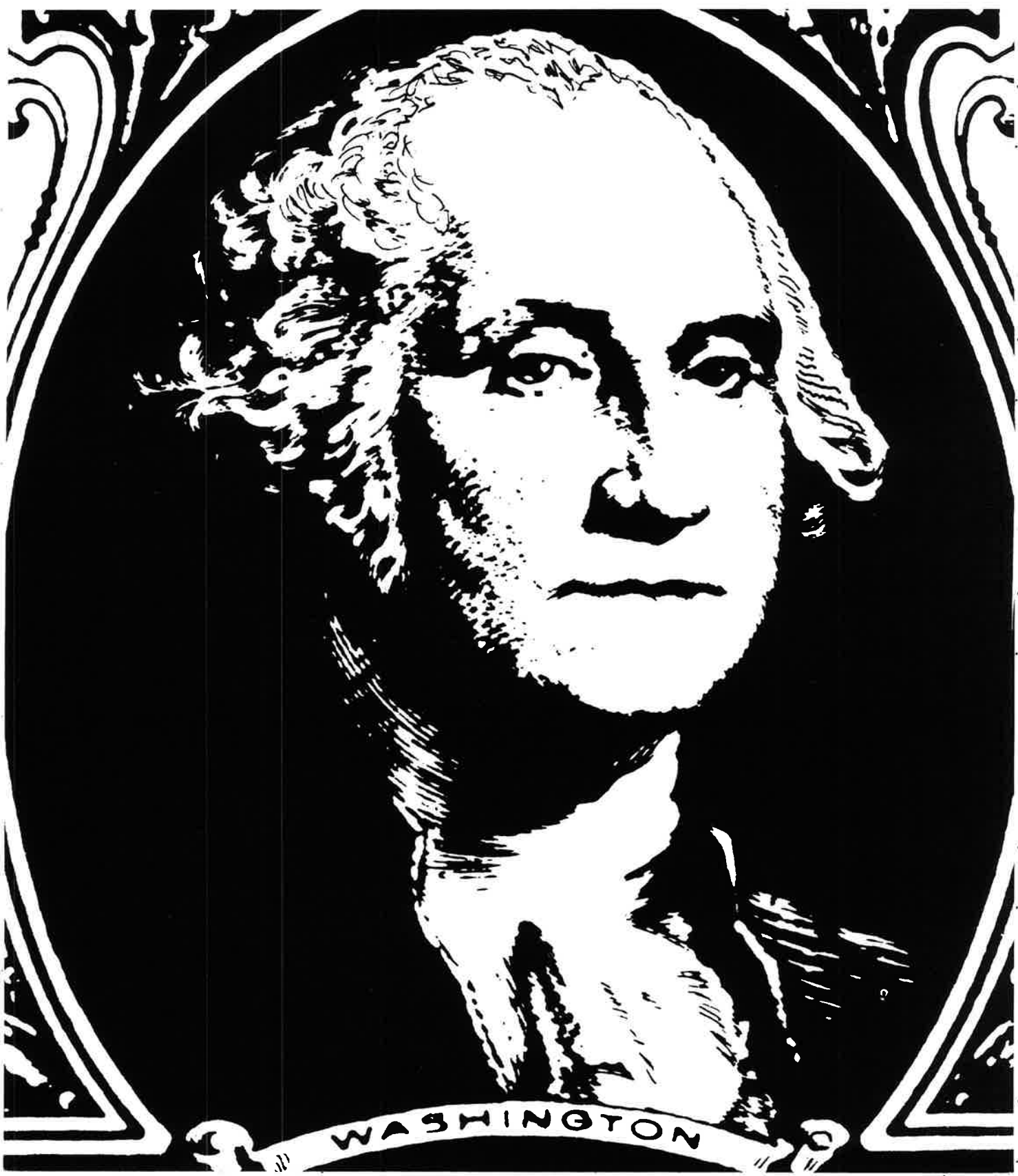
***A. G. Becker & Co.***  
**INCORPORATED**

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The date of this Prospectus is April 1, 1971.

## **Underwriting and Secondary Market Activities**

A. G. Becker & Co. is an important originator of managed underwritings and is a major participant in most significant offerings managed by other firms. We are able to offer investment dealer clients appropriate positions in virtually all of our managed underwritings. In the numerous financings in which A. G. Becker & Co. is a syndicate member, we can frequently offer participations on a re-allowance basis. A calendar listing scheduled offerings is distributed weekly to all interested investment dealer clients.



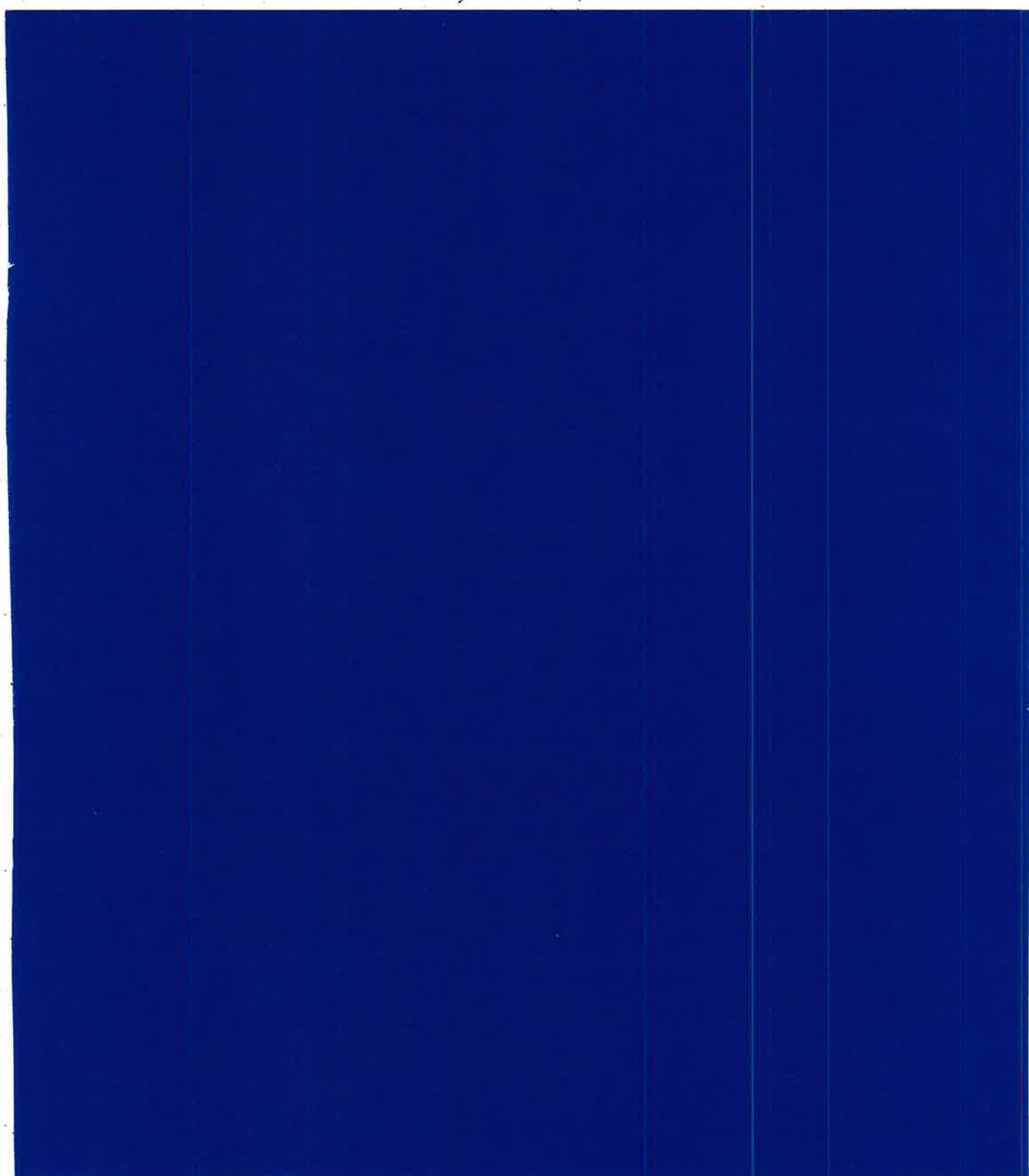
## **Corporate Finance and Investment Banking**

The development and productivity of capital resources through a variety of traditional and innovative investment banking services complements A. G. Becker & Co.'s other services to investment dealer clients.

The firm's activities in this area include:

- participating with investment dealer clients in appropriate underwritings
- referring appropriate investment banking opportunities to clients and providing expertise in national credit and equity distributions and financings
- assisting investment dealer clients themselves in securing capital for their own businesses.





## **Concentrating on goals, not mechanics**

Our aim in this brochure is to provide some idea of the range of A. G. Becker & Co.'s services to a specific client group—investment dealers. Perhaps you'll find that some of the distinctive services we offer solve select problems you may encounter in operating your business efficiently and economically. Undoubtedly, your problems and opportunities are unique. Because of this, we believe selecting the appropriate combination of the firm's services best suited to your needs requires the experience of a representative of A. G. Becker & Co.'s Investment Dealer Services Unit. Our Chicago and New York offices can promptly supply you with specific additional information.

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Mr. Richard A. Sommer 312/786-6199

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Chicago, Illinois 60670

Mr. Raymond J. Ryan 212/363-2873  
Mr. Raymond C. Lownes 212/363-2889

A. G. Becker & Co. Incorporated  
60 Broad Street\*  
New York, New York 10004

\*After July 1972, A. G. Becker & Co.'s New York office will be located in new and expanded quarters at 55 Water Street, New York, New York 10041. Mr. Ryan's new telephone number will be 212/747-4008, while Mr. Lownes may be reached at 212/747-4390.

