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*APPENDIX F: OWNERSHIP INCOME  
AND COMPENSATION WITHIN THE  
SMALL MANUFACTURING SAMPLE:  
ADJUSTED FOR EXTREME VALUES*

TABLE F-1

Average Dividend Receipts  
(amounts in dollars)

Year	Top Executive		Top Five Executives	
	Before Taxes	After Taxes	Before Taxes	After Taxes
1940	50,592	38,321	12,684	9,820
1941	49,528	30,355	12,012	7,514
1942	13,878	7,000	6,143	3,439
1943	22,961	10,942	6,704	3,384
1944	25,012	11,941	7,644	3,828
1945	17,100	8,401	6,336	3,234
1946	19,435	10,262	6,365	3,411
1947	22,159	11,274	6,615	3,482
1948	19,214	12,159	5,783	3,835
1949	12,888	8,264	4,296	2,893
1950	19,251	11,607	5,385	3,431
1951	16,388	9,702	6,152	3,712
1952	15,326	8,411	5,388	3,062
1953	8,810	4,779	3,495	2,037
1954	7,675	4,443	3,373	2,080
1955	8,121	4,658	3,624	2,214
1956	20,288	11,394	5,929	3,526
1957	15,935	9,183	5,084	3,112
1958	22,803	12,864	6,479	3,867
1959	7,812	4,339	4,489	2,806
1960	6,439	3,627	6,362	3,877
1961	6,243	3,540	4,473	2,830
1962	4,386	2,546	8,946	5,500
1963	6,249	3,444	9,099	5,449

TABLE F-2

Average Capital Gains: Small Manufacturing Sample, 1940-63;  
 Extreme Stockholdings Deleted  
 (amounts in dollars)

Year	Top Executive		Top Five Executives	
	Before Taxes	After Taxes	Before Taxes	After Taxes
1940	-15,728	-13,369	-7,425	-6,311
1941	-178,489	-151,716	-43,991	-37,392
1942	68,288	58,045	20,460	17,391
1943	158,353	134,600	38,952	33,109
1944	139,015	118,163	40,519	34,441
1945	133,124	113,155	42,720	36,312
1946	-95,192	-80,913	-28,718	-24,410
1947	-130,174	-110,648	-25,946	-22,054
1948	-53,031	-45,076	-15,352	-13,049
1949	9,840	8,364	3,148	2,676
1950	34,132	29,012	9,535	8,105
1951	-1,766	-1,501	1,688	1,435
1952	22,142	18,821	5,333	4,533
1953	-21,466	-18,246	-5,461	-4,642
1954	58,569	49,784	20,158	17,134
1955	14,128	12,009	8,794	7,475
1956	60,859	51,730	22,867	19,437
1957	-76,841	-65,315	-23,287	-19,794
1958	175,744	149,382	51,360	43,656
1959	24,258	20,619	14,079	11,967
1960	-17,413	-14,801	896	762
1961	69,365	58,960	38,468	32,698
1962	-15,299	-13,004	-20,085	-17,072
1963	46,574	39,588	47,886	40,703

TABLE F-3

Average Absolute Capital Gains: Small Manufacturing Sample,  
1940-63; Extreme Stockholdings Deleted  
(amounts in dollars)

Year	Top Executive		Top Five Executives	
	Before Taxes	After Taxes	Before Taxes	After Taxes
1940	88,345	75,093	22,576	19,190
1941	192,128	163,309	47,444	40,327
1942	71,978	61,181	22,176	18,850
1943	158,353	134,600	38,952	33,109
1944	139,152	118,279	40,602	34,512
1945	133,124	113,155	42,720	36,312
1946	103,925	88,336	32,580	27,693
1947	144,087	122,474	31,841	27,065
1948	54,593	46,404	16,516	14,039
1949	27,199	23,119	8,645	7,348
1950	41,739	35,478	11,851	10,073
1951	15,034	12,779	7,969	6,774
1952	23,689	20,136	6,811	5,789
1953	22,689	19,286	7,481	6,359
1954	58,569	49,784	20,158	17,134
1955	47,095	40,031	18,286	15,543
1956	72,494	61,620	27,532	23,402
1957	80,342	68,291	24,220	20,587
1958	175,744	149,382	51,360	43,656
1959	44,274	37,633	19,231	16,346
1960	25,154	21,381	27,800	23,630
1961	74,265	63,125	41,882	35,600
1962	25,141	21,370	43,832	37,257
1963	49,066	41,706	54,599	46,409

TABLE F-4

Average Total After-Tax Compensation: Small Manufacturing  
Sample, 1940-63; Extreme Values Deleted  
(amounts in dollars)

Year	Top Executive	Top Five Executives
1940	33,290	23,299
1941	33,201	21,855
1942	28,037	19,835
1943	24,536	17,433
1944	25,588	17,749
1945	25,746	19,163
1946	30,877	22,092
1947	33,287	25,449
1948	41,788	30,714
1949	49,589	32,245
1950	46,927	32,279
1951	44,195	32,674
1952	44,472	32,370
1953	49,784	37,149
1954	54,173	36,981
1955	58,788	39,665
1956	76,064	44,667
1957	60,117	41,428
1958	60,153	41,494
1959	66,889	47,220
1960	70,165	51,251
1961	62,936	48,394
1962	77,486	53,166
1963	61,120	45,804

