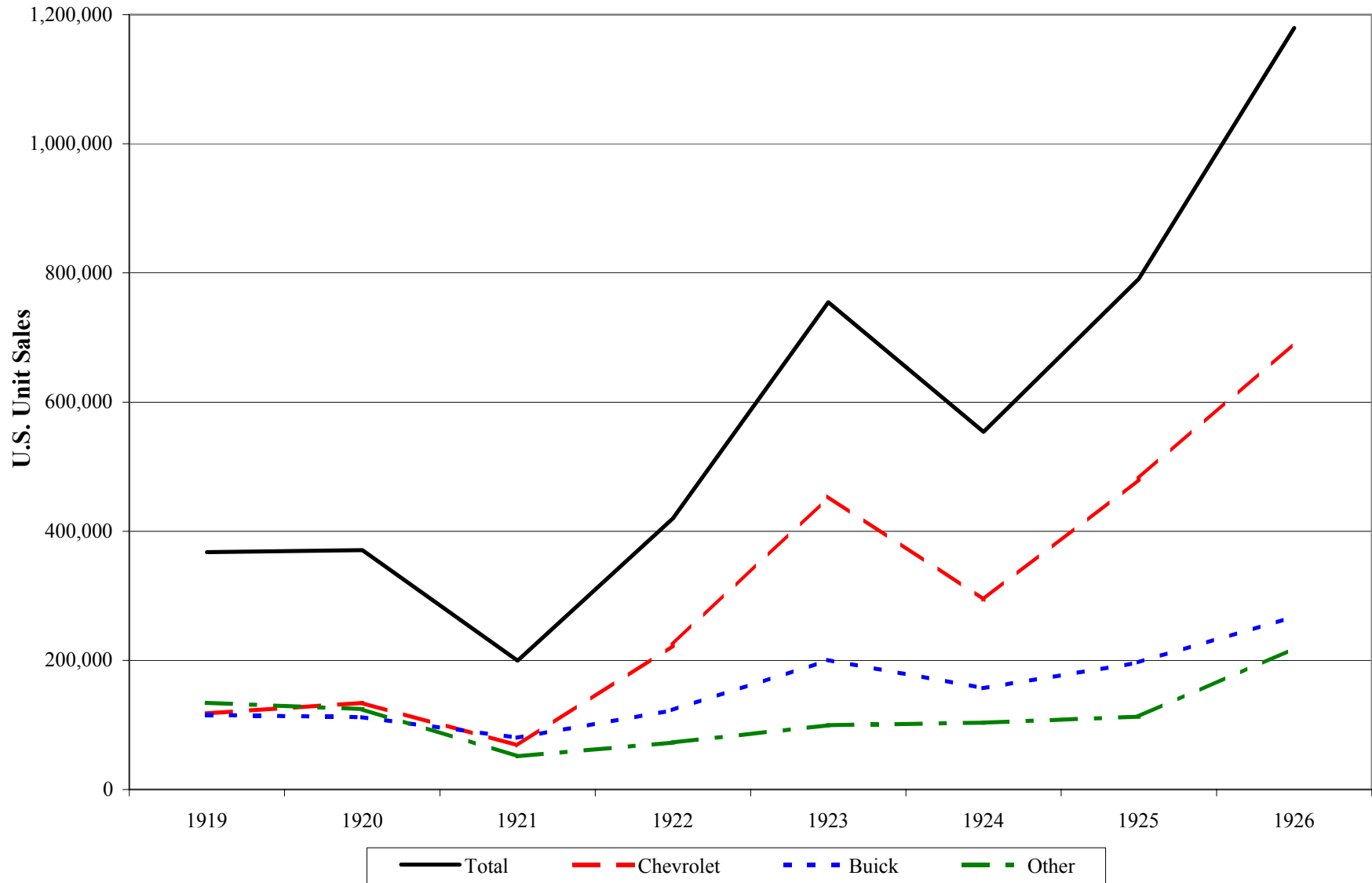


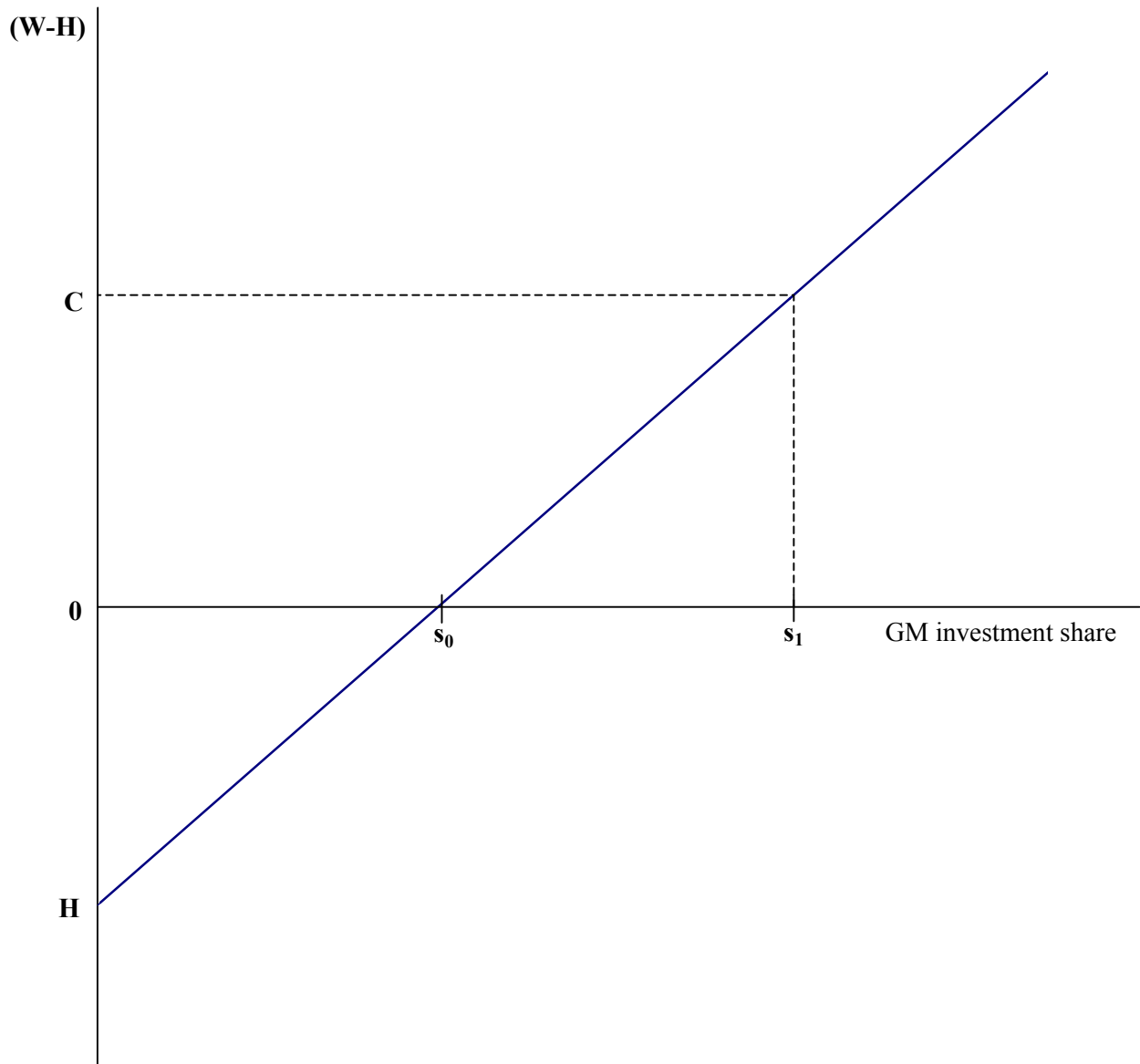
# Figure 1

## General Motors Unit Sales



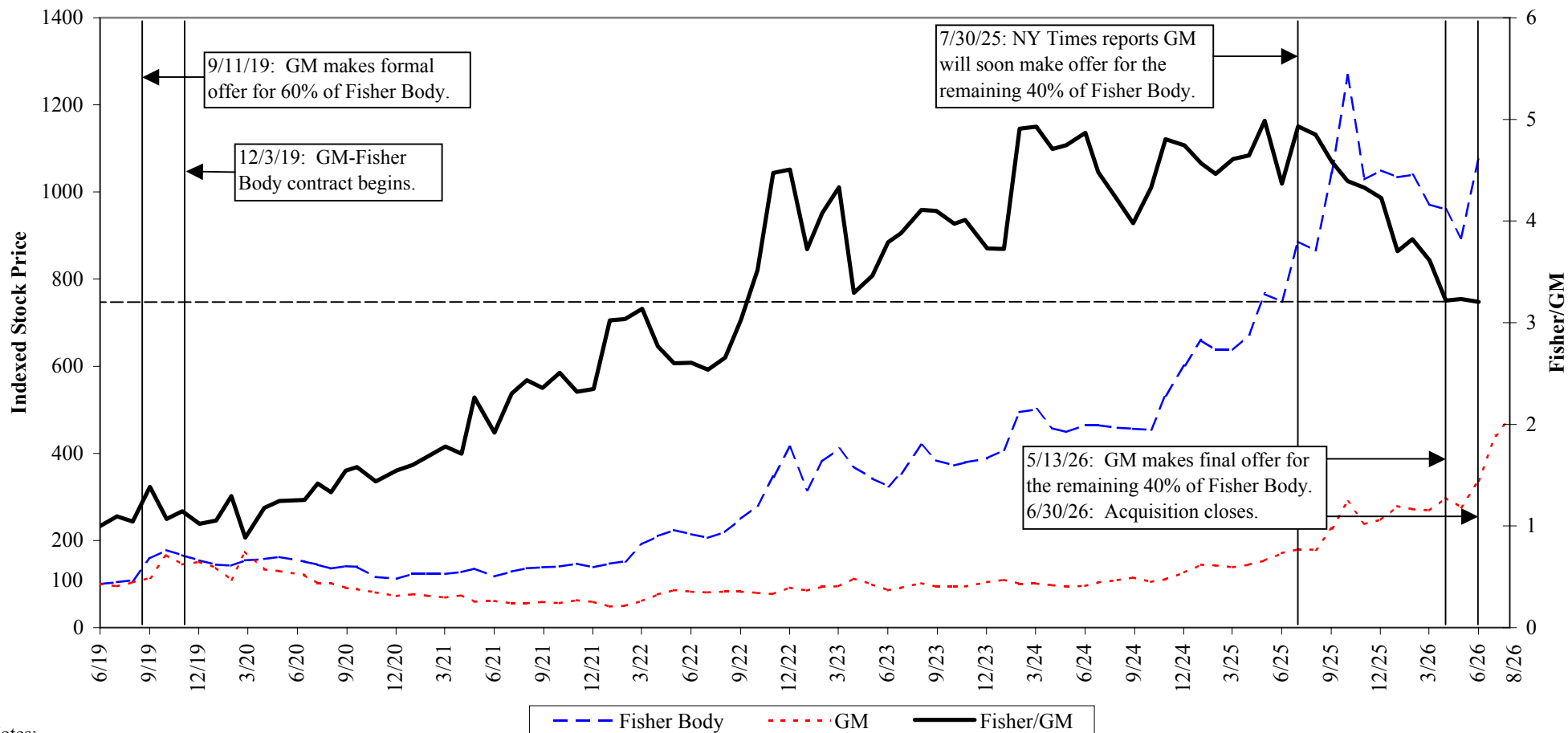
Source: Sloan, "My Years with General Motors," (1963) pp.445-446, General Motors Corporation Unit Sales of Total Cars and Trucks- by Divisions.

**Figure 2**



### Figure 3

## Fisher Body and General Motors Stock Price Performance, 1919-1926 (Indexed to 100 on 6/30/1919)



#### Notes:

- 1) Stock prices are month-end closing prices. Dates that are within 1 or 2 days prior to the last day of a month are considered month-end dates. The following dates are used when stock prices are not available on a month-end date: 3/25/20, 5/27/20, 9/27/20, 10/18/20, 11/22/20, 5/24/21, 9/27/21, 7/24/23, 11/20/23, 5/26/24, 7/24/24, 9/27/24, 11/26/24, and 5/28/26. The following dates are used in place of a previous month's month-end date: 7/13/20, 8/6/20, 8/1/21, 9/1/22, and 6/1/23.
- 2) Stock prices are adjusted for cash dividends, stock dividends, and stock splits. (GM split 10-for-1 in 1920, GM reverse split 1-for-4 in June 1924, and Fisher split 4-for-1 in December 1924.) Stock prices are also adjusted for rights offerings. (In March 1923, Fisher Body issued a right to purchase new shares. For each 5 shares owned, a shareholder could purchase one new share at \$75. At this time, Fisher Body's shares were trading for \$185.)
- 3) Fisher Body stock prices are missing for 7/19, 11/19, 6/22, and 9/22. GM stock price is missing for 5/23. These values are calculated by taking the average of the adjusted prices of the prior and following months.

Sources: *Moody's Analyses of Investments and Security Rating Books, 1921, 1923, 1924.* (GM dividends); *Moody's Manual of Investments and Security Rating Service, 1926.* (GM and Fisher Body dividends and stock splits); *Moody's Manual of Railroads and Corporation Securities, 1924.* (Fisher Body rights offering); *The Wall Street Journal* (GM and Fisher Body stock prices); *The New York Times* (GM and Fisher Body January-March 1926 stock prices)

# Table 1

## Fisher Body Assembly Plant Additions (1919- 1926)

Year	Location	Terms	Plant Size (in 1933)	near GM Division
1919	Detroit, MI		1,373,275	
1919	Cleveland, OH		1,525,217	
1922	St. Louis, MO	Financed by G.M.	884,362	Chevrolet
1922	Pontiac, MI	Fisher Purchased from Beaudette	1,393,004	GM Truck / Oakland (later Pontiac)
1923	Flint, MI	Financed by G.M.	266,443	Chevrolet/ Buick Motor
1923	Cincinnati, OH		182,167	Chevrolet
1923	Buffalo, NY		150,692	Chevrolet
1923	Lansing, MI		622,234	Olds Motor
1923	Oakland, CA		163,920	Oakland (later Pontiac)
1923	Janesville, WI		257,790	Chevrolet
1924	Tarrytown, NY	Financed by G.M.	376,924	Chevrolet
1925	Fleetwood, PA	Fisher Purchased from Fleetwood Body	230,465	
1926	Flint, MI	G.M. Purchased from Durant Motors	2,127,909	Buick Motor/ Chevrolet

Year: Year in which Fisher Body acquired the plant, rather than the production start date when discrepancies exist.

Terms of Acquisition: Whether the plant was purchased by Fisher Body or leased from G.M., when information is available.

Plant Size: Square feet of floor space as of June 1, 1933, from Pound, *The Turning Wheel*, 1934, pages 298-299.

Near G.M. Division: Make of G.M. vehicle assembled near the Fisher Body plant when applicable, from G.M. Annual Reports.

Sources: Arthur Pound, *The Turning Wheel*, 1934; Roger White, "Body by Fisher: The Closed Car Revolution," *Automobile Quarterly*, August 1991, Volume 29, No. 4; General Motors Annual Report (1919, 1923, 1924, 1926); General Motors Corporation, *Fisher Body, Its Contributions to the Automotive Industry*, 1924; Letter from F.G. Donner (vice president of the General Motors Corporation) to Pierre S. du Pont, September 4, 1951; Minutes of the Executive Committee of General Motors, October 24, 1923.