

, 1940

*The*  
Kentucky Press

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Kentucky Newspapers

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## Circulation Builders For Best Results In Your Paper

By Floyd L. Hockenhull

It's a comparatively easy matter for most newspapers to make more money from circulation. Many are finding that circulation will yield forty to fifty per cent of their total income. Not long ago, Doyle L. Buckles, managing editor of Will H. Conrad's Medford (Wis.) *Star News*, wrote me:

The last report I had from our bookkeeper was that we took in over \$600 in subscriptions last month . . . We have gradually put our list in good shape, and I don't feel we are asking for handouts when we demand \$2 and \$2.50 for the type of newspaper we are publishing. With a circulation of 3,800, income from circulation is worth special attention. Income from circulation easily can mean your net profit for the year.

I want to repeat Mr. Buckles' closing remark: "Income from circulation easily can mean your net profit for the year." In other words, your advertising and job printing may pay expenses, but income from circulation may be what you draw from the business. In the case of a newspaper with 3,800 circulation, such as *The Star-News*, at a rate averaging probably \$2.25 per subscriber, this is a nice net.

A long-time friend of mine, general manager of a small-town daily—Roy Bailey of the *Salina (Kansas) Journal*—recently wrote me:

When the depression came on, we discovered the circulation department was an important revenue department. Circulation income increased right through the worst of the depression, while advertising revenue fell off.

We agree that circulation is an important source for more revenue for publishers. But what are some workable ways to make more money from circulation?

One principle is this: Circulation has to be sold. Too many publishers seem to feel that people in the mass will walk voluntarily into the office and subscribe or will mail in their subscriptions.

A certain number of your subscribers will order or renew voluntarily. But most of them won't. And waiting for

them to subscribe voluntarily is costing daily and weekly newspapers of the country millions of dollars every year. Expecting people to subscribe or renew voluntarily, accounts chiefly for small subscription lists, for lists containing subscriptions in arrears for as much as several years—which, incidentally, is a violation of the postal laws—and for loss of circulation income.

You don't expect other things to sell themselves. You don't expect advertising to sell itself. Don't expect subscriptions to sell themselves, either. Remember the inertia ingrained in human nature. It takes a lot of effort for a man or woman to sit down and write a subscription order, to find an envelope and address it, and to find a postage stamp and write a check or buy a money order. People with the best intentions just put off subscribing. You've got to overcome this inertia, and you've got to make it easy for the subscriber—that is, if you want to make all the money possible from subscriptions.

To earn the most money from your circulation, take a tip from the big magazines and newspapers. They don't expect people to subscribe voluntarily. I should say not. They put businesslike sales effort behind all their circulation activities.

I can boil down the first and foremost successful circulation plan to a very few words. If you want to add several hundred or several thousand dollars to your income in 1940—the amount depending on your potential readership—here is the thing I would advise: Check up and see what efforts you are making to get renewal subscriptions. That is a simple suggestion: yet most smaller-town newspapers, particularly the weeklies, don't make much if any effort to get renewals to come voluntarily.

I lived the first eighteen years of my life in a town of five hundred people, and my mother who lives with us still gets the hometown weekly newspaper. Two years ago her subscription ran out and she fully intended to renew, but just never got around to it. Yet, she kept on getting the paper. But the important thing, so far as the publisher is concerned, is that in the entire two years she got only three expiration notices—

and all of them were postal cards, with a very perfunctory message.

I'm sure in this case that if the publisher had sent her a friendly letter—or several friendly letters if need be—and furnished her with an order blank and a return envelope to make it easy for her to send her renewal, he would have had \$1.50 each year for her subscription.

The best single successful circulation plan I can offer is this: Take half a day off some time soon and write a series, starting with a letter to go out thirty days before expiration, and continuing until you have every renewal—or drop the names.

That's a simple suggestion. Yet most smaller-town dailies and weeklies don't even send out renewal notices. Why should you?

Here's the reason, as I see it: Because if you do have a series of six or seven renewal letters and send them religiously to the people whose subscriptions are running out, you easily can renew at least eighty subscriptions out of every hundred that expire. I'm putting that figure conservatively. You probably can renew a great many more than that.

Even if your rate is as low as \$1 a year, that means at least \$80 out of every hundred expired subs. And if the rate is \$2 or \$3 or \$4 or more a year, income goes up accordingly. It's important money; far too important to neglect.

I said seven renewal letters. I mean letters, with an order blank and a return envelope enclosed, so all the subscriber needs to do is to fill in the blank and put it and his remittance in the envelope and mail it. The envelope ought to be a business-reply one; the subscriber then doesn't even need to dig up a stamp.

Too many daily and weekly publishers stamp on the last paper "Your Subscription Expires with this Issue," or send one or two postcard renewal notices. And the chief reason that kind of notice doesn't pull is because you leave it to the subscriber to write a letter ordering the renewal and to dig up an envelope and a stamp. Nearly all your subscribers intend to renew, but put it off.

Make it easy for them. I have a record in my office of the renewals secured through postcard notices—over 5,000 of them on six different papers—and through an equal number of renewal letters with which a return envelope and order blank were enclosed. The let-

ters pulled nearly thirty percent more than the postcards and were far more profitable.

It won't take long to write a series of friendly renewal letters. Print or multi-graph them, and any girl in your office can send them out. They'll make you a lot of money.

I have a series of renewal letters for newspapers in my office. I'll gladly send you all of them if you'll drop me a line. Speaking of renewal letters that work, here is a novel idea.

I have a patented renewal form called a Combine-Velope. It has room for the letter and for the order blank and the return envelope—all in one piece. This is an excellent renewal notice; it pulls its head off. One newspaper, the Elyria (O.) *Chronicle-Telegram* tells me these Combine-Velopes pull nearly twice as well as the regular notices. They cost very little. If you want any information about them, write me, and I'll gladly send it.

There isn't space to go into details about renewal notices. I want merely to say: "Make your renewal letters friendly, so no one will consider them duns. Ask for a renewal within a certain time. And be sure to make it easy for the subscriber to renew, by enclosing an order blank and an addressed return envelope."

Now for new subscriptions. Should you let nature take its course? Should you hire an outsider to come in and put on a contest? Or what?

Well, here's my opinion, based on long experience. You can get new subscriptions yourself much better than any outsider can. And you not only will have happy and satisfied subscribers; you'll have a lot more money left to go into your bank account.

How do other weekly and daily publishers get new subscriptions at a profit? Here are a few specific cases you will find interesting. All of them involve simple ideas that are easy to use and get excellent results.

Here is one plan that rolled in profitable subscriptions. Up in Wisconsin near the Minnesota line are three weekly newspapers published by the Leader Publications in Centuria. In August they advertised they would give a trip to the Minnesota State Fair with all expenses paid to every boy or girl who secured twenty new and twenty renewal subscriptions. The trip was made by bus. Believe it or not, sixty-five boys and girls earned the trip.

Those youngsters on the three papers secured nearly 3,000 paid-in-advance subscriptions—at a big net profit to the publisher. No outsider was used; the campaign was easily staged; and there were no "sore spots," because every youngster who got the required number of subs got the trip. It was not a contest. And those who didn't get enough orders to earn the trip received other nice prizes, which didn't cost much, but which pleased the youngsters, their relatives, neighbors, and friends. Here is a simple idea that can be used by almost any community publisher, not only to increase circulation, but to get quick cash as well.

I may add that railroads and bus companies gladly work with you. In consequence, a tour campaign is easy to put on. If you want more specific information, drop me a line and I'll gladly send it.

Another profitable plan: Down in my old home state, Kansas, there's an aggressive publisher, Harold Hammond of the *Caldwell Messenger* and other papers, who has solved his mail circulation problem through trips. Every summer when the wheat harvest is over and farmers have money, he offers a trip to any reader who secures a specified number of subscriptions. His tours are by bus and to such scenic places as the Carlsbad Caverns, El Paso and Old Mexico, the Grand Canyon, and similar places.

Each year the results of this offer get better. A large part of the readers are school teachers. They go out and get subscriptions in such large quantities that this one campaign each summer keeps his list paid up. The cost of the tours is only about twenty-five percent of the money collected for subscriptions—which is we all know is a low sales expense.

If you want several hundred, or several thousand subscriptions (depending on your own situation), with several hundred or several thousand dollars in cash next summer, I suggest you put on a tour campaign. You will find it a tremendous good-will builder, and I will be glad to furnish details of how other publishers use tours.

Here also are two good campaigns: Down in Hodgenville, Kentucky, E. W. Creal, publisher of *The Herald-News* has just put on a profitable campaign. He knew it was hard to find better circulation getters than boys and girls who secure subscriptions to earn prizes. He

decided he would give a streamlined bicycle to every youngster who secured a specific quota of subscriptions. As each youngster earned his bike, Mr. Creal ran a story about it; and he listed workers who were well on their way towards earning bicycles. Result was a fine bunch of subscriptions secured at a high profit.

Another publisher gave a portable typewriter to every boy or girl reader who secured a specified number of new and renewal subscriptions. A certain number of "points" won the typewriter—new subscriptions counted more points than renewals. This paper got over 2,000 new and renewal subscriptions. Sales cost was only thirty percent. In addition to the profit and circulation there was a tremendous good will for the paper on the part of the happy youngsters and their equally happy relatives and friends.

Just here I would like to say a few words about circulation premiums. We all know that people are slow to subscribe or renew. We also know that the price of the subscription is a low unit of sale. To make the most money out of each subscription dollar, therefore, you must get an order from the fewest possible number of solicitations.

It costs money to mail out letters or to send out solicitors. And if you can get the order on the first solicitation, you earn the most money.

A proper and profitable use of a premium is as an "action-getter." Offer a person something for sending the order right now, and you get the order.

Not long ago we surveyed over a hundred daily and weekly newspaper publishers in small towns. Their experience showed that their profit increased over twenty percent when they used some kind of premium for sending prompt orders. The premium may be one of several kinds. For example, you can offer two extra months free if the reader will subscribe within one week. The extra time is a premium. Many publishers use merchandise, such as cutlery, pens and pencils, or silverware.

I am convinced from over seventeen years' experience that it pays to use an inducement as an action-getter. I do it myself on my own magazine—and every month we get enough cash from subscriptions to pay the entire cost of printing the magazine.

A second proper use of a premium is as a "price increaser." In other words,

Please Turn To Page Five

# The Kentucky Press

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Victor R. Portmann, Editor-Publisher

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KENTUCKY PRESS  
ASSOCIATION  
ORGANIZED JANUARY, 1869

#### Anniversary Year

This year, 1940, is the 300th, 400th and about the 500th anniversary of important events in the history of printing.

Printing, perhaps more than any other one thing, has brought about the development of civilization. Scientist and inventors, educators and laymen all by keeping informed of the work and progress of others, have been able to make steady advances through the years to our present state.

Learning, as fast as it has been discovered, has been frozen into permanence on the printed page and passed on to future generations.

How many of these important anniversaries of printing can you recall? Here they are:

1440—The traditional year when "printing began," although it is now known that Gutenberg had begun printing nearer 1435, and that he was preceded by Chinese, Koreans and probably several European contemporaries.

1540—Juan Pablos printed the "Manual de Adultos," in Mexico City, believed to be the earliest surviving bit of New World printing.

1640—Stephen Day published the "Bay Psalm Book" in Cambridge, Massachusetts Bay colony. This is thought to be the first book printed in what is now the United States.

With war rampant in the world and avarice and greed as predominant in human nature as ever, printing's boast of making modern civilization what it is might be termed a hollow one.

Nevertheless, printing has preserved the good as well as the bad of past civilizations. We cannot believe other than the fact that many of the comforts of today, both physical and spiritual, would be denied us if it had not been for printing.

#### W. Vaughn Spencer, Editor Farmers Home Journal, Dies

The editors of the state were shocked to learn of the death of W. Vaughn Spencer, 41 years old, Louisville, editor and publisher of the Kentucky Farmers Home Journal, in a New York City hospital after a long illness, on October 18.

A native Kentuckian, Spencer was educated in the Louisville public schools, University of Kentucky, Yale and Harvard.

He was born near Lexington, April 23, 1899. After serving in the army during the World War, he became a salesman and later a manufacturer of cakes in Charleston, W. Va.

Spencer joined the Journal staff in 1934 and later became president and publisher. At the time of his death he was secretary treasurer of the Association of American Agriculture Editors and an active member of the KPA.

The widow, a son, a brother, three sisters and his parents, Mr. and Mrs. Joseph Spencer of Charles, W. Va., survive.

The Press joins in extending heartfelt sympathy to the surviving relatives.

It's the contrasts that make life interesting; sometimes all we need for happiness is a change.

#### Rule on Weekly Drawings

Newspapers which have been toying with the idea of holding a weekly drawing in connection with classified ads must be careful to stay within the postal laws. A situation of this kind put up to the postoffice department recently resulted in a clear ruling that the plan was a lottery and that all matter relating thereto in any way was unmailable. Under the scheme described the want ad drawn would be eligible for a monetary or a merchandise prize although it was not planned to announce the plan through the publication holding the second class permit. The ruling follows: "This scheme is a lottery and all matter of every kind in any way relating thereto is unmailable under Section 213 of the U. S. Postal Code 18, U. S. C. 336."

#### Executive Committee To Meet

The usual fall meeting of the executive committee of the KPA is called at the Lafayette hotel, Lexington, November 2. The program for the winter meeting will be discussed, as well as other business matters. A luncheon will follow the meeting after which the members will witness the Kentucky-Alabama football game as guests of the University athletic department.

#### Best Wishes to "Pop" Porter

The Press joins the hosts of friends J. Sherman "Pop" Porter in wishing him speedy recovery from a recent operation, and quick convalescence at the Mallory-Taylor Memorial hospital. "Pop" is a life member of the KPA.

#### Paris Kentuckian Citizen Is Granted State Charter

The Kentuckian-Citizen of Paris, capitalized at \$20,000, was chartered by the secretary of state October 11 to publish a newspaper and to engage in commercial and job printing. Incorporators were Laurence W. and James S. Shropshire, Edwin H. Muehler and Coleman R. Smith.

We've tried everything and we think that fish are perfect pets.

Never ask the parent of a young married man what he is doing for a living.

**Shopping Guide.**—Troubled by the invasion of Shopping Guides in mimeographed form, a Michigan paper is publishing a weekly guide, consisting entirely of advertising, which is sent to 10,000 homes. A special rate is offered advertisers for combination advertising in the newspaper and the Shoppers' Guide.

**Slogan Contest.**—The Miami Tribune recently ran a contest in which the slogans of advertisers were carried in a double-page spread. Contestants had to name the merchant in the space with the slogan they believed his, and submit a letter of 100 words on why they preferred to shop at a given store. Cash prizes of \$15, \$10, and \$5 were awarded and drew a lot of profitable interest.

**Paystreak List.**—A "paystreak" is the list of old subscribers who used to take the paper, but did not renew, and whose names have been killed. These are your best prospects for new subscriptions; usually their failure to renew is neglect or oversight. If you use the Addressograph system, save the address plates on all "kills," and keep them in alphabetical order by postoffices. Send four or five good letters a year soliciting subscriptions from these former readers, checking all new subscriptions each week or so your list will be up-to-date. Too, when you send a solicitor out, be sure he has the names of these old subscribers. A concentrated campaign to bring in these former readers often gets half or more back on the paid list.

**Keep Your Promises.**—A Baltimore printer writes the following: "We have learned long since that a buyer of printing—almost to a man—expects the printer to deliver a job when promised. We know, too, that a printer's failure to do this merits a verbal punch in the nose. That's why every man in our shop must know and understand the definition of this important noun—promises—and that's why we deliver on time. Believe us, we'll turn down a job rather than make a promise we know in advance we cannot keep." And you'll find this printer's advice the surest way of keeping confidence—and profits—up.

**Graduation Cards.**—It may be a little early to start selling calling cards and other supplies for the midyear high school graduating class in your town, but it isn't too early to begin thinking about getting the job and what type of special service you can offer these youngsters.

Propaganda is that thing, spoken or written, which has for its purpose—justifiable or not—the attainment of a definite object in creating public opinion. Its truth or falsity is no concern of the propagandist.

There is a mild form of propaganda that is found in a flood of Government press releases, purporting to be reports on ordinary affairs, but nevertheless with a most definite objective—to give the public an idea of the overwhelming interest of bureaus and departments in the welfare of the American people.

Propaganda is differentiated from news acceptable to the newspapers by news being pure at its source. It is a record of fact and not vitiated by opinion, subtly or openly.

The literary propagandic epilepsy finds its way into the newspapers in spite of wastebaskets. The public may be fed arsenic in small doses and live; it may be fed opiates with its morning coffee or its afternoon tea; it may not know it is taking either and will probably deny the effect; but nevertheless it is being changed by its newspaper reading of propaganda, subtly, unconsciously, and thoroughly.

I want to call your attention to the necessity of the newspapers trying to separate propaganda from the news. The most beneficial thing we may have for establishment of a right public opinion and the creation of a genuine public sentiment is the elimination of this weight of propaganda. — CONGRESSMAN STEPHEN BOLLES.

Most of us get as many good breaks as bad ones, but we forget all about the good ones.

Continued From Page Three

if you can sell a two-year subscription instead of a one-year one, you save further sales costs, you save handling charges, and you have more immediate cash.


I could cite hundreds of cases of newspapers who use premiums to get longer-term subscriptions. We ourselves do it. I may say only that on our renewals for the last six months over sixty percent have been for two years instead of one. A lot of merchandise used in subscription promotion is not "premiums" because a premium, strictly speaking, is something given with a subscription.

Other merchandise is given instead of cash to pay readers for securing subscriptions. Publisher L. P. Greenbank of the Valley Center (Kansas) *Index*, for ex-

ample, recently gave a fountain pen to each old subscriber who got one new one.

Some years ago, I combined a successful subscription-getting plan with silverware. To each old subscriber who renewed for a year within a week after getting our first renewal notice we gave a set of teaspoons. Then if she got two new subscribers, we gave her a set of knives and forks, etc. It was the pyramid plan that put our own readers to work getting subscriptions.

**For United States Senator**



**Walter B. Smith** X

**Republican Nominee**  
(Paid Advertisement)

*Bush Krebs Co.*  
INCORPORATED  
LOUISVILLE, KY.

*Everything for PRINTERS*  
*except paper*

ELECTROTYPES . . .  
. . . ENGRAVINGS  
SUPPLIES . . .  
. . . MACHINERY

ED WEEKS

*Public Notices*

Prof. James E. Pollard of Ohio State university, in a recent book, points out that the public notice is important in four ways:

1. "It is important to the individual, to the official, or to the agency, responsible for having it published."

2. "It is important to others whom it affects either as parties directly, at interest—parties of the second part, as it were—or as individual citizens." (The fifth amendment provides that "no person shall be deprived of life, liberty or property without due process of law.")

3. "It is particularly important that due notice be given and that ample and regular reports be made as to the conduct of public business."

4. "Such notices act as a restraint upon public officials and others charged with special responsibilities such as trustees, guardians, administrators, conservators, and others. The mere knowledge that they are required to render an adequate and regular public accounting of their acts is sufficient to deter some of them from actions which otherwise would not stand very close inspection."

"This pertains especially to the handling of public monies. The public servant who is tempted to misuse his office or dodge his responsibility is prone to take refuge in secrecy, to conceal his tracks. One sure antidote for all such nonfeasance, misfeasance, and malfeasance, is publicity such as is afforded in the public notice."—Washington Newspaper.

*Linotype Introduces Bank Gothics*

Bank Gothics is the name of a new series of Lining Gothics now available on the Linotype.

"This series," says C. H. Griffith, Linotype's vice-president in charge of typographic development, "was designed for stationery and related forms of commercial printing, and should prove popular with printers and their customers."

"These new faces are available in nine useful and popular sizes—four sizes of 6 point and five sizes of 12 point—with two weights in each size, light and medium, duplexed on the same matrices."

*Fair-Weather Business, Men*

Are you telling your retailers this story? Is it stated in a way that is can be understood by every retailer:

"Advertising is as essential to the progress of development of the average business enterprise in a period of depression as it is during normal eras."

"In the smaller cities, merchants too

often take the attitude that as volume declines the first overhead to be reduced is advertising. They feel that it is impossible to create demand for their products. This erroneous assumption accounts for the present condition of many mercantile and business enterprises of other types.

"Every well-regulated and properly managed business should operate on a budget. Advertising should be proportioned to the volume of business, and if additional sales effort is made thru the proper advertising mediums, the merchant will find his volume more stable.

"It is the duty of the small city publisher to convince the advertiser of the necessity of maintaining a proper proportion between volume and advertising appropriations. The advertiser should not be permitted to spend too much nor to curtail his expenditures to the point where his business will stagnate.

"If every business enterprise in a community would expend a proper proportion of its volume of business for advertising, it would find the results surprising."

*Layout Book.*—Libby, McNeill, and Libby is offering grocers "100 Layouts for Grocery Ads," a comprehensive book designed to help the grocer improve the quality of his local advertising. Sample grocery products, as well as Libby's. This book also includes 1,000 suggested copy phrases for Libby products.

Although we have no access to statistics, our general observation is that insanity is increasing.

The best things in life are the things we miss — at least it seems so from reports our friends bring us.

**ELECTION SUPPLIES**

For Special Elections - All The Time  
For Primary Elections - In August  
For Regular Elections - In November

"Superior Election Supplies for  
Fellow Kentucky Printers"

**RUSSEL DYCHE**  
LONDON, KY.

**Louisville Paper Company**

"A PAPER FOR EVERY NEED"

Permanized Bond Papers — Howard Bond —  
Maxwell Bond—Cherokee News (Blue-White)

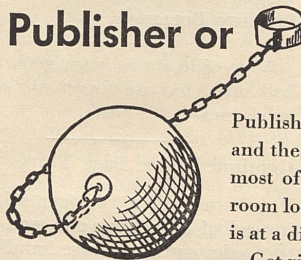
**Imperial Type Metal**

H. L. Felix, 1648 Sutton Ave., Mt. Washington, Cincinnati Ohio

Immediate Shipments From

THE DICKSON COMPANY  
234 W. Main St. Louisville

CINCINNATI MERCHANDISE W'HOUSE  
7 W. Front St. Cincinnati, O.

**Publisher or "Galley" Slave**

Publishing is a many sided business and the publisher who has to spend most of his time in the composing room looking after a maze of details is at a disadvantage.

Get rid of the ball and chain with a Two-in-one Master Model Linotype. Either one of these Blue Streaks (Models 31 and 32) will set your whole paper with ease and economy, and set it right.

Two-in-one Models carry both 72- and 90-channel magazines to set display as well as text. And on the "32" are auxiliaries for sizes up to 60 point. You can have eight magazines in all or start with less and build up.

Your Linotype representative will be glad to explain how modern equipment can turn a problem into a pleasure.



Linotype Bodoni and Spartan Heavy

## ONCE ALL NEWSPAPER ADS WERE DULL AGATE!

Newspaper advertising of a century ago was dull, monotonous agate. And yet newspapers had to ban improvements in physical appearance because some advertisers objected to anyone's using display!

Today's acceptance of display advertising makes such opposition seem ludicrous. Were people opposed to progress in those days? Obviously not, since McCormick had just invented the reaper that helped solve the world's food problem, Morse had just patented the telegraph that helped solve the world's communication problem, and Howe had just perfected the sewing machine that made possible mass production of clothing.

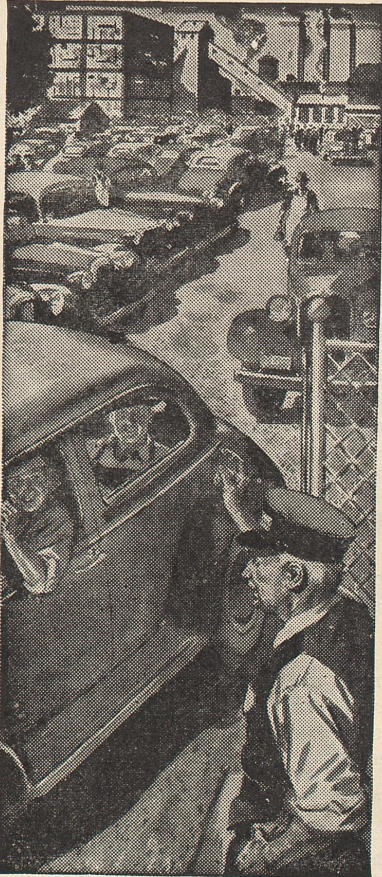
Today there are also some people who oppose newer, better ways of doing things. In retailing, for example, a few persons oppose chain stores.

Yet chain stores represent the most modern mass merchandising methods. They buy in quantity. They transport goods direct from producer to consumer with a minimum of in-between waste and cost. They sell at economically low prices in modern stores manned by courteous, trained salespeople. They keep money at home in the community.

That is why, just as display advertising inexorably won out because it was better, chain store methods have become an integral part of retailing. Today chain store innovations in merchandising, display, newspaper advertising, and selling are quickly adopted by ALL merchants to the direct benefit of every customer.

Chain stores and newspapers have had many parallel experiences. Today they share the experience of striving to provide a happier, richer, fuller life for their communities.

## A & P FOOD STORES



“What you Americans call ‘the gag,’ no?”

**F**OREIGN VISITORS in America find it hard to believe scenes like this. They think such things are deliberately arranged to impress them. They cannot believe it happens every day in every state in the Union.

Well, it is something you won't see anywhere in the world except in America. For only in America does the working man enjoy a standard of living that permits so many employes to roll up to their jobs on the wheels of their own automobiles!

What our foreign visitors fail to understand is that in America people go up as prices go down. For we're quick to reflect improved conditions, quick to step up to better living when lowered prices make it possible for us to do so.

Take electric service. Each year America enjoys a rapidly increasing number of the good things electric service buys. This is possible because rates have been reduced to about 50% of what they were ten or twelve years ago.

And because, with our modern rates, the dollar buys twice as much electricity as it used to, millions of people can escape from the humdrum drudgery of housework, are free to enjoy more leisure time, can taste to the full the joys of better living.

We of the electric industry have worked hard to free the factory worker from manual labor, and homemakers from hard work—to put such things as easy washing, cool ironing, good lighting within the reach of every family.

We pledge ourselves to continue our work of bringing to you the means of better living at lower cost.



**KENTUCKY UTILITIES COMPANY**

INCORPORATED

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