

**CHRISTIAN A. JOHNSON ENDEAVOR FOUNDATION**

**Summary of Investments  
September 30, 1994**

<u>Stocks</u>	<u>Shares</u>	<u>Cost</u>	<u>Approximate Market Value</u>
American Home Products Corporation	4,000	\$ 197,800	\$ 240,000
American Telephone & Telegraph Co.	7,000	280,063	378,000
Atlantic Richfield Company	3,000	90,467	302,600
Bank of New York	13,762	323,437	407,700
Burlington Northern Incorporated - Conv. Pfd.	5,000	315,774	299,100
Central Securities Corporation - Common	4,567,017	39,180,934	79,922,800
Central Securities Corporation - Conv. Pfd.	249,237	6,729,792	11,963,400
Conagra Inc. - Class E Conv. Pfd.	8,000	261,138	263,000
Consolidated Edison Co. of N.Y., Inc.	21,000	309,540	348,200
Dow Chemical Co.	4,000	260,360	313,000
Duke Power Company	10,000	147,905	390,000
Exxon Corporation	8,000	89,417	460,000
General Electric Co.	8,000	267,500	385,000
General Motors Corp. - Series C Conv. Pfd.	6,000	306,775	345,000
International Flavors and Fragrances, Inc.	7,500	281,752	312,200
Mobil Corporation	6,400	74,316	506,400
Montana Power Company	12,000	235,998	279,000
Pfizer, Inc.	4,500	260,280	311,100
Procter and Gamble Company	8,000	153,080	477,000
Royal Dutch Petroleum Co.	18,000	178,337	1,932,700
Southern New England Telephone Corp.	10,000	200,275	336,200
Summit Bancorporation	15,000	333,750	314,100
Texaco, Inc.	6,000	<u>278,324</u>	<u>360,000</u>
<b>Total stocks</b>		<b>\$ <u>50,757,044</u></b>	<b>\$ <u>100,846,800</u></b>