

The Ship Never Returned

*—that never
left port*

YOUR ship can't come in unless you first send it out. Your savings *can* earn money for you—the same kind of money you earn yourself—but your savings can't do this unless you *invest* your money; unless you send your idle dollars out to work for you.

How can you put your idle dollars to work? How can you **INVEST** your savings? How can you make them earn **MORE** money?

It's really very simple—very easy.

Do as hundreds of our customers and other local folks have done. They found a job in the Lighting Company for their idle dollars. They bought Carolina Power & Light Company Preferred Stock with their savings and every three months they get a check in the mail from the Company—the wages earned by their savings. If you had 25 shares of this stock you'd be entitled to receive \$43.75 every 3 months.

No one can justly say he makes the most of his opportunities to get ahead in the world if he knows how to save money and then lets it lie idle—producing nothing—instead of investing it and making it earn **MORE** money. Isn't that the logical, sensible thing to do? Teach *your* dollars to have more cents. **INVEST YOUR SAVINGS.**

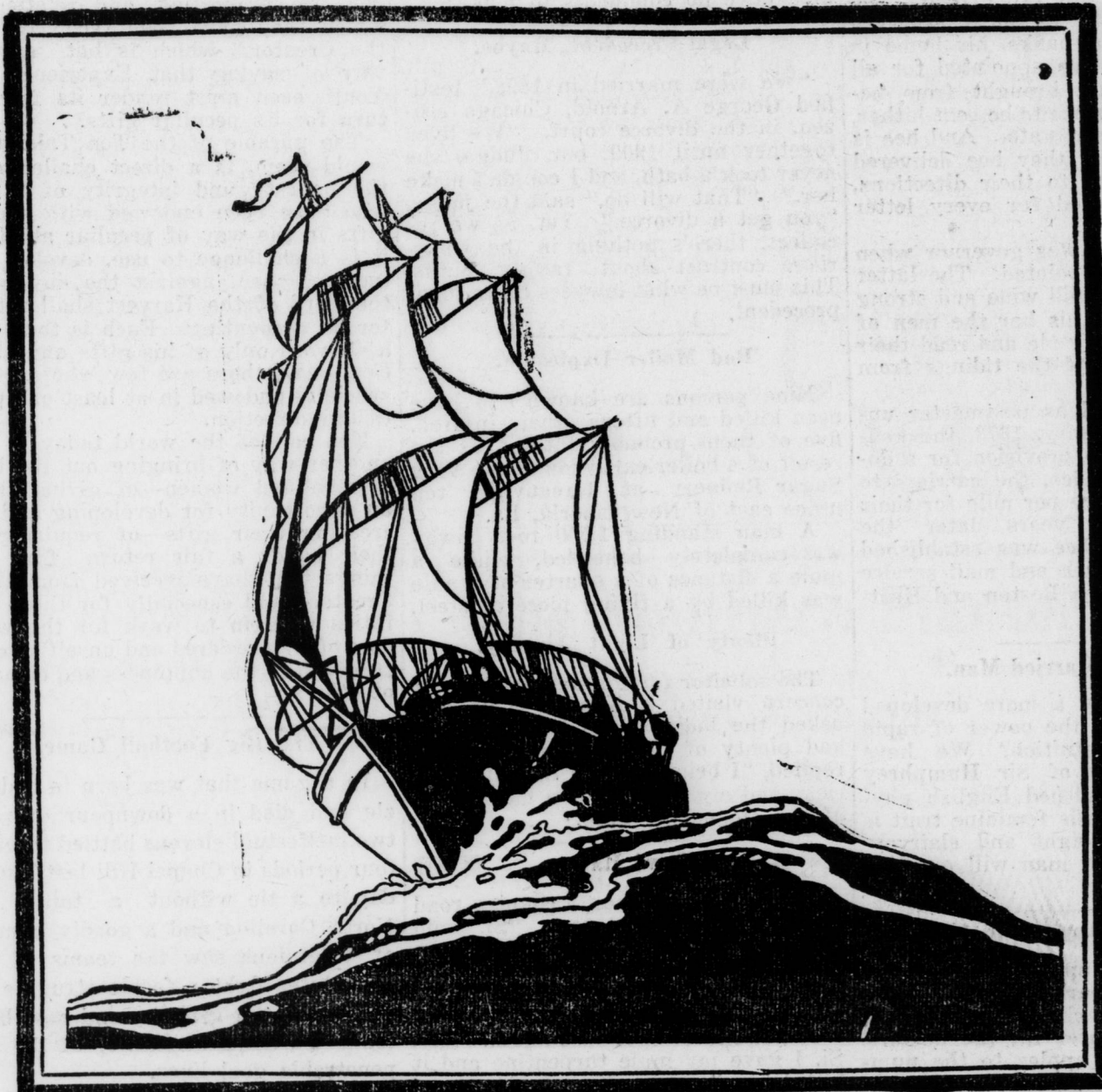
You would be \$105.00 richer today if you had invested in only 15 shares of our stock a year ago. In that short time your shares would have paid you dividends amounting to \$105.00. **YOU** would not have had to do a tap of work for that \$105.00. Your savings, invested in our stock, would have done the work and turned the wages earned (the \$105.00) over to you. Investing is an up-to-date progressive way of making money.

Do not confuse "investing" with "speculating". Lots of folks don't realize the difference. "Speculating" means taking chances; running risks; subjecting your hard-earned dollars to perils and hazards—what many people call "stock gambling". **INVESTING** does not consist of plunging or blindly taking chances. Investing means putting your money to work in some firmly established business where your dollars will be **SAFE** and where they will steadily and surely *earn more dollars* for you. And that is just what happens when you buy shares of

Carolina Power & Light Co. 7% Preferred Stock

This stock is **SAFE**. There can be no reasonable doubt of it in your mind when you consider:

- 1—**Company Supplies a Necessity.** Even in hard times when other plants close down, the electric power and light plants and gas must be kept running. Electricity and gas are necessities of everyday life.
- 2—**Company has Valuable Properties.** The company is not in the promotional stages. There's no waiting for factories to be



- built or mines to be dug or wells drilled. The company's power plants and other properties are worth millions of dollars.
- 3—**Demand for its Product.** Electricity is always in great demand not only for lighting purposes, but for the operation of other industries—and the demand is constantly increasing.
 - 4—**Diversity.** The company does not depend on any one class of business or people for its success.
 - 5—**Good Management.** The management of this company has demonstrated its ability and efficiency.
 - 6—**Supervision.** Supervision by the Public Service Commission of North Carolina serves to protect alike the interests of customer, investor and the company.
 - 7—**Dividends Always Paid.** The company has never failed to pay dividends on its Preferred Stock and has been paying them every 3 months without a break for over 14 years.

Increase your Earnings by Investing your Savings in Carolina Power & Light Company 7% Preferred Stock. Shares for sale at all the company's offices or through any employe of the company.

We maintain a resale market at our offices for the benefit of local stockholders who wish to sell their shares.

INFORMATION COUPON (Without Obligation)

CAROLINA POWER & LIGHT CO.
General Offices: Raleigh, North Carolina.

Please send me booklet, "How to Put Money to Work," containing (1) More Information About Your Cumulative Preferred Stock, (2) Details of Easy Payment Plan, (3) How to Judge an Investment.

Name _____

Street _____

City _____

Carolina Power and Light Company, Raleigh, North Carolina