



Volume 1, No. 2

DETROIT, MICH.

May 17, 1917

Your Company's Shares AT PAR, May 31!

Development Period Ended And Harroun Stock Reflects It.

BY JOHN GUY MONIHAN
President and General Manager

On May 31 at midnight, Harroun Motors Corporation stock advances to par—\$10 a share.

This date marks, as nearly as we can predict, the beginning of production of completed Harroun cars from our great, modern plants at Wayne.

Congratulations!

It is surely a time for us to congratulate each other—you who have made it possible for this company to develop with such rapid and uninterrupted speed, and we who have been caring for your interests on the firing line, planning this development step by step—conserving the money that you have entrusted to us yet seeing to it that none of these steps

was delayed for a single superfluous moment.

We could have shortened this development period by weeks, even months.

We could have produced Harroun cars in SMALL quantities long ago.

We Stood Pat.

But have clung faithfully to our plan to make this a BIG company—a company that will be big—FROM THE START.

Our big plants and their great, costly equipment are monuments to our consistency in working out this idea.

Big Plans, Big Harvest.

Now the time is at hand when these big plans will yield a big harvest.

I am timing this issue of the HERALD to reach you well in advance of the closing date on the present price of \$9 a share.

I am doing this because I know there are thousands of you who will

want to take advantage of the last development-period price of Harroun stock—our only security issue.

Expansion for 1918.

We are now planning, and will soon contract for the materials we shall use in the 1918 expansion of our company.

That expansion will consist of two additional stories on the machine shop—the long building which forms the top of the T nearest to you in the large cut you will see on Pages 2 and 3.

Our Promised Program.

The addition of this room will be needed for the construction of 50,000 cars in 1918—our promised program.

Stock subscriptions received now go toward this expansion and increase the large fund of liquid capital we are using to pay for materials and labor in the early stages of our present year's production.

A coupon blank is printed on the back page for your convenience.



Stockholders inspecting their automobile plant at Wayne, May 13,
View shows interior of the machine shop.

The HARROUN " HERALD "

Published frequently in the Interests
of HARROUN STOCKHOLDERS
and the information of INVESTORS.

Address communications to
Harroun Motors Corporation,
Advertising Department, 264
East Jefferson Avenue, Detroit,
Michigan.

Inside or OUTside?

The Harroun Motors Corporation is fast approaching a new period. That new period will be with us as soon as we can announce that our needs for 1917 liquid capital and expansion have been entirely supplied. When that announcement comes, it will close the door to all outside investors, leaving the further expansion of the Corporation in the hands of its stockholders alone. The back page of this issue of the Herald contains this announcement as we printed it in the Detroit and Michigan papers. Read it carefully. It is a message of loyalty to you—of warning to those who, unlike you, have not yet become partners in our enterprise, but continue to put off the date of their investment. Give this message to your friend who knows that Harroun stock is a good investment but has lacked the business courage to take the decisive step. Tell him that his subscription will be accepted at \$9 a share only if mailed before midnight of Thursday, May 31—that, after that date, he will still

PERSONAL

No. 2—Ray Harroun

When Ray Harroun was before the public as a pilot of racing cars, those few who came to know him well recognized in him a dominant characteristic. That characteristic was CAREFUL PREPARATION.

To have his car ready to do its best for the whole distance was his chief concern. And, because he spared neither time nor deliberation to achieve this end, he became a world's champion.



RAY HARROUN

As racing man and as an engineer, Mr. Harroun's whole career

can be correctly summed up under this same heading—careful preparation—preparation for the day when, as an executive of his own company, he could put into full effect the lessons he had learned in motor car design and production.

That day has come.

As Vice-President of the Harroun Motors Corporation, Mr. Harroun has produced a car which engineers agree establishes new standards for automobile design, especially in the fields of motor flexibility, carburetion, power and spring suspension.

Sensational as this new car has proven, there are many improvements already in sight for the Harroun cars of future years on which Mr. Harroun is now at work.

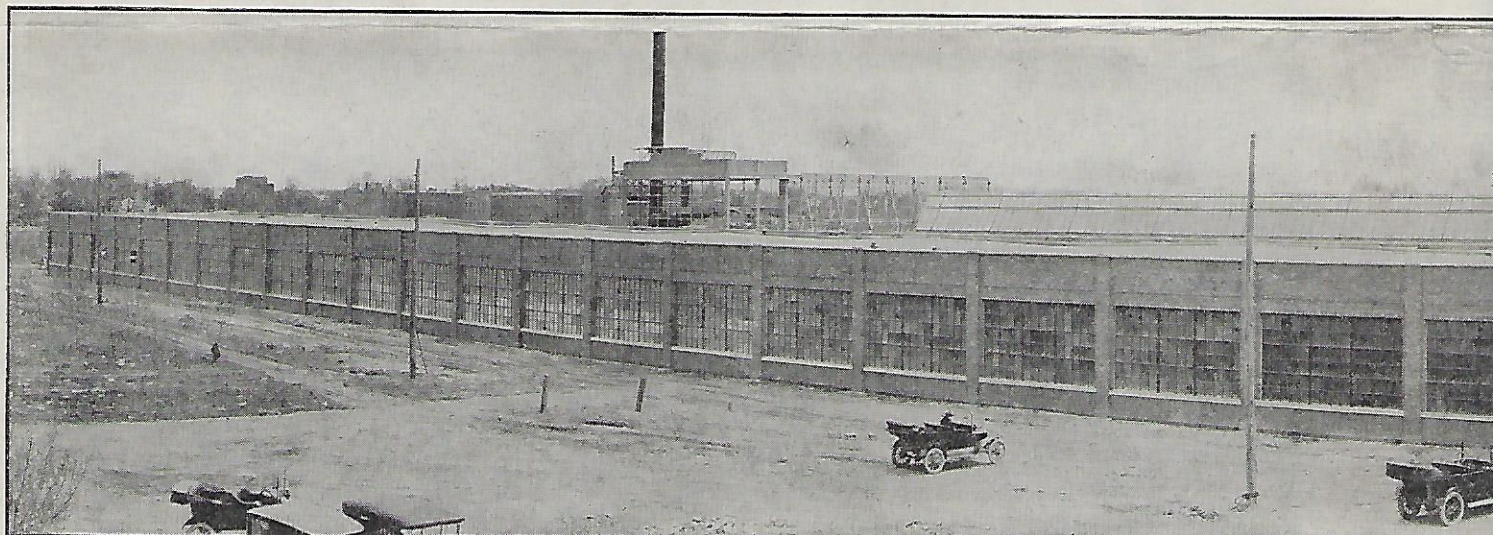
Engineering genius which will keep these Harroun cars as far in the lead of all future competitors as the present Harroun car is today, remains at the call of the Harroun Motors Corporation through the brain of the little wizard whose name it bears.

HARROUN

Harroun Dealers Here

Large territory distributors of the Harroun Motors Corporation who have made recent inspection of the plants of the Corporation at Wayne are Herman Staacke of San Antonio, P. J. Lord of Lincoln, Ray Brown of the Coffin Motor Car Co., Indianapolis, and W. L. Klein of Cincinnati.

A NEW VIEW OF YOUR AUTOMOBILE FACTORY



This photograph, taken May 13, shows the machine shop in the fore-ground and the great, saw-tooth storehouse and Pere Marquette tracks are on the extreme right. Back of the Power House on the left are the

What the Press is Saying About the Harroun Motors Corporation

(Buffalo (N. Y.) News.)

Saturday, May 5, 1917.

Howard B. Smith of Howard B. Smith, Inc., local distributors for the Harroun car, received a telegram from John J. Plath, director of merchandise of the Harroun Motors corporation, that the Harroun test car in St. Louis on Tuesday, April 10, carrying Messrs. Phillips and Weiss besides the driver, B. F. Durham, went over all the hills in O Fallon park with ease, also climbed the Calvary Cemetery hill on high.

It is generally conceded in St. Louis that a six-cylinder car has to be tuned to the minute to pull this hill on high carrying a light load. This is the first four-cylinder car with standard gearings to make this hill. Recently in a test made by Professor Reploge of the Remy Electrical Co. Research laboratory of Detroit, with a standard Harroun four-cylinder motor and a six-cylinder motor of well-known make running at the same speed, the Harroun developed 10 more horse-power than the six-cylinder motor.

Howard B. Smith, Inc., are making plans to get into their new quarters at 1015-1017 Main street by May 1. They will also handle the Kissel car.

(Ft. Worth (Tex.) Star Telegram.)

Sunday, May 6, 1917.

A new car is attracting attention in Fort Worth among automobile owners and prospective owners—the Harroun. The car embodies the ideals and experience of a designer who stands on a unique pedestal in the engineering profession—Ray Harroun, former world's champion race driver, designer of world's champion race cars and touring cars, carburetion expert of first rank.

A chassis was displayed in the salesrooms of Brevard & Cox in the new building at Second and Throckmorton streets last week. The designer believes that there is no reason why a light car should not display lines every bit as graceful, snappy and modern as those of its big brother.

The lightness of the Harroun car comes from the widest use of pressed steel ever made in a motor car. Its power originates in a small bore, long stroke, valve-in-head motor of amazing speed, and with the lightest moving parts of any motor designed for the carrying of passengers in comfort and with convenience. At 2,800 revolutions per minute this motor develops forty-horse power and does it without effort.

An ingenious arrangement automatically warms the intake air to a stage which makes carburetion complete, even in the coldest weather. Similarly radical economy in lubricating oil is attained by a radiating device which keeps the oil cool, even in summer heat.

(Wheeling (W. Va.) Daily News.)

Sunday, May 6, 1917.

All who have visited Wayne recently have come away with a high opinion of the officials of the Harroun Motors Company. The large modern factory ready and up to date and now in actual production, has created a great impression. John Guy Monihan, president of the Harroun Motors corporation, points with pride to the fact that the entire Harroun output is sold for five years to come by binding contracts with leading automobile merchants in the 75 chief trading centers of the country. There are 15,000 stockholders in the Harroun company, according to a report given recently, and every one of these stockholders, President Monihan says, is a certain booster.

(Detroit (Mich.) Journal.)

Thursday, May 3, 1917.

Eddie Rickenbacker, the famous race-driver, viewed the Harroun plants at Wayne, chaperoned by his former comrade, Ray Harroun, and expressed himself as delighted with the scope of the plants in which he, with many of Harroun's former racing associates, is a considerable stockholder.

(Yankton (S. D.) Press)

Sunday, May 6, 1917.

That the new Harroun motor car is sure to create an even greater sensation in motoring circles than it did during the national shows is the firm belief of H. W. Hahn and H. C. Jonas of the Hahn-Jonas Motor Co., Sioux Falls, Harroun distributors, who have just returned from a flying visit to Detroit.

A thorough test of the Harroun car and an inspection of the new Harroun plants at Wayne, Detroit's western suburb, in company with Director of Merchandising John J. Plath, were events of the visit.

"It's a great feeling to ride in a light, handy, four-cylinder car that will throttle down to three miles an hour on high gear, and will jump from that to 25 miles an hour in 50 yards," declares Mr. Jonas.

"It's great to roll along at 50 miles an hour in a car that simply loves to do it. But, of all the wonderful engineering features Ray Harroun has given the car that

bears his name, its easy riding qualities were to me the most amazing.

"I drove the car myself and purposely shot it over a rough railroad crossing at better than thirty miles an hour. Instead of the terrific jounce we fully expected, the car kept smoothly on its way, the long cantilevers absorbing the whole shock absolutely without rebound.

"Those who saw the Harroun at the national shows will note a number of additions to its equipment, prominent among which is a rear gasoline tank with vacuum feed.

"The big Harroun plants—two of them are each a couple of city blocks long—are already operating on the preliminary production steps. During my visit the machine equipment—the most modern in the industry—was in dress rehearsal.

"Materials were arriving in carloads and were being stored along the sides of the assembly track. Hundreds of men were at work and plans for big production were plainly very near fulfillment.

"Detroit itself is enthusiastic over the Harroun enterprise. More than 10,000 Detroiters—many of them in the industry with other manufacturers—are stockholders in the corporation.

"In the clubs and hotels, trade gossip is all to the effect that the Harroun Motors Corporation is sure to become in a very short time one of the leading giants of the industry."

(Madison (Wis.) Journal.)

May 6, 1917.

Motorists and the automobile trade are equally interested in the announcement from Detroit that the Harroun Motors Corporation has, in less than four months, completed the advance sale of the entire product of its big plants at Wayne, Detroit's western suburb.

The contracts involved in this sale cover not alone the current year but the next five years, including all production expansion.

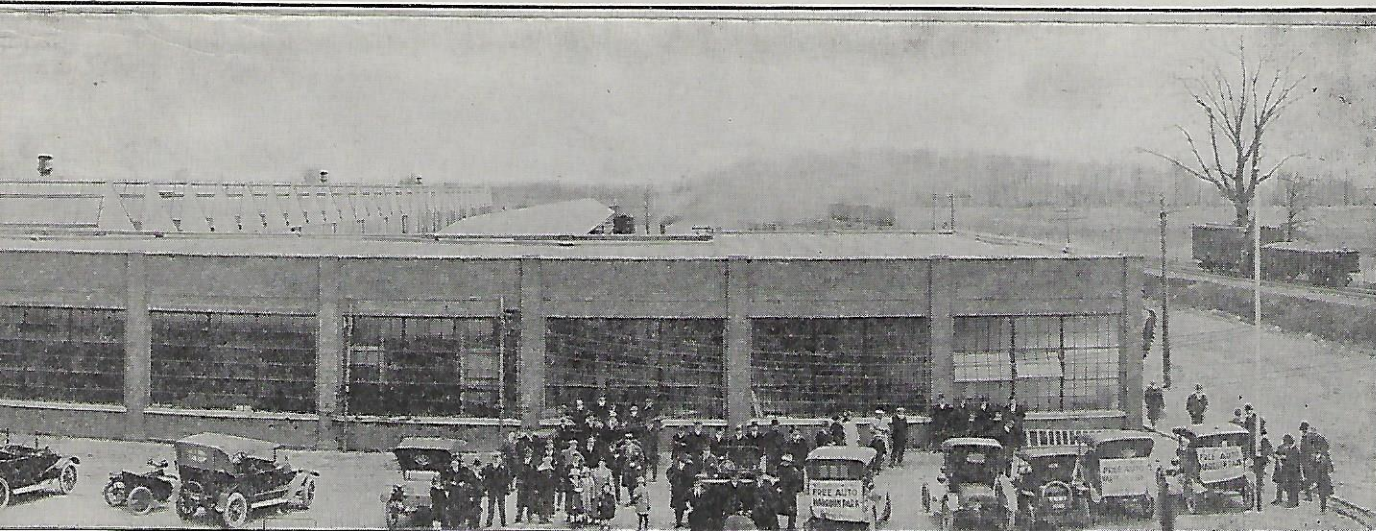
This new basis of factory-distributor alliance makes the Harroun achievement the largest in the history of the automobile industry and involves a car value of more than \$100,000,000, according to the estimate of J. J. Plath, Harroun director of merchandising.

(Mich. Manufacturer and Financial Record.)

April 14, 1917.

George F. Monaghan, well known Detroit attorney, has been elected a director of the Harroun Motors Corporation, being the ninth member of the board.

FACTORIES—COMPLETE AND AT WORK



and assembly building stretching more than two city blocks toward the Michigan Central tracks at its back. the Harroun body plants. Parallel with the assembly building are the shipping docks.

When The Door Closes

We can foresee the coming of a date when we will suspend—or cease—the sale of Harroun stock to the public.

That date will arrive when the present sale of this security shall have financed, with ample margin, all 1917 Harroun manufacturing and expansion.

After that date we will authorize no further sale of this stock, EXCEPT TO STOCKHOLDERS OF RECORD.

To all others this door will be closed.

On which side will its closing find you?

INside or OUTside?

HARROUN

We announce this impending step with full sincerity and on grounds we know to be absolutely firm.

The Three Leaders

There are now 15,000 stockholders in the Harroun Motors Corporation—a host surpassed in number, so far as we know, by only one—perhaps two—corporations in the world.

U. S. Steel, Marconi Wireless and Harroun Motors are the three numerical leaders in the history of enterprises financed on the open market.

Success!

In each of the others, this tremendous popular endorsement has long since been fully justified by regular and repeated dividends.

Such, we are supremely confident, will also be the record of Harroun Motors.

An enterprise in which 15,000 persons have proven their confidence must possess

all the elements of complete success.

Our Partners

The aggregate investment by these 15,000—our partners—and our administration of it, have put the Harroun Motors Corporation where it is today.

Their interests and ours—the directorate's—are mutual, identical, and form a relationship that is steadily growing closer.

ACTION!

The mammoth Harroun plants are now AT WORK.

Actual shipment of Harroun cars is already IMPENDING.

And remember that the first shipment will advance Harroun stock to \$10 a share—an increase of \$1 on every share you buy TODAY.

We have full confidence that, when the present year's Harroun needs have been fully supplied, all further needed capital will be readily forthcoming from OUR OWN BUSINESS FAMILY.

Our Plan

From this source we expect to finance the building of the greater Harroun plants, their equipment and their greater output.

An amount of Harroun Treasury stock, amply sufficient for this purpose, is now in reserve.

Until issued, this stock will not share in Harroun dividends.

When issued, it will furnish its own increased earning power.

Eventually

Such is our eventual plan—a plan which must appeal to you as loyal, sensible and deliberate.

This Harroun opportunity is as open to you NOW as to any of our present stockholders.

Buy Harroun stock today and become enrolled on the list of that host which will complete the big things of which the magnificent Harroun plants at Wayne are but the beginning.

Don't be a Put-it-off!

HARROUN MOTORS CORPORATION

Fourth Floor Dodge Building

Jefferson Ave. East, at Brush St.,

Detroit

Good Only Until Harroun Production Begins

Harroun Motors Corporation,
Dodge Building, Detroit.

Enclosed find \$.....

payment for..... shares of Harroun Motors Stock at \$9 a share. The stock is to be delivered as an ad-interim certificate, issued by the Equitable Trust Company of New York.