MERRY CHRISTMAS

To you

Alfred E. Lyon
OFFICERS AND DIRECTORS

C. T. AMES, JR., Vice-President
J. E. ARCHBELL
H. R. BLUM, Controller
GEO. P. BRAUBURGER
O. H. CHALKLEY
CORNELIA CRAIG, Assistant Secretary
E. W. DINWIDDLIE, Vice-President
WILLIAM C. FOLEY, Vice-President
L. G. HANSON,
Vice-President & Treasurer
W. H. HATCHER, Vice-President
G. J. HENN, Vice-President
RAY JONES, Vice-President
CHANDLER H. KIBBEE,
Assistant Treasurer & Secretary
W. E. LIEBETRAU, Vice-President
ALFRED E. LYON, Chairman
O. PARKER McCOMAS, President
H. E. RIDDLE
K. H. ROCKEY
W. B. RYAN, JR.

This has been a successful year and a happy one for all of us who with you are contributing to and sharing in the success of the Philip Morris Company.

To you, on behalf of our Company, it is a pleasure and a privilege for me to send

GREETINGS FROM PHILIP MORRIS

Alfred E. Lyon