

Corporations Seek Smaller Man's Savings As Congress Mulls Plans To Protect Him

By SAM DAWSON

NEW YORK—(AP)—There's almost as much of a rush these days to protect the investor as there is to get him to put his savings in corporate securities.

Both spring from the discovery that while once upon a time a few big investors had the money that industry needed to tap, nowadays several million little fellows have that money amongst them. The problem: To make investment attractive to the millions, but at the same time to protect the inexperienced.

Congress is debating ways and means. Officials in a number of states are keeping a sharp eye on security offerings. The New York stock exchange is raising its standards for admission of stocks to its trading list. The Securities and Exchange commission is plugging for extension of its police powers over the fiscal affairs of still more companies.

This drive to make securities look safer, and therefore more alluring, is all a part of the larger competition for your savings currently gaining steam among the banks, life insurance companies, investment trusts, savings associations, brokers not to overlook the U. S. treasury's announcement of a savings bonds drive to be launched this spring. Last year the Treasury sold \$7.1 billion worth. Redeemed \$5.6 billion.

SEC Would Dig Deeper
The Investment Bankers association of America, and both the New York stock and curb exchange

are supporting the Frear bill, now before the Senate banking and currency committee, to bring some 1,800 more companies under the wing of the securities exchange act. It would apply to all companies, whether listed or not on an exchange, having \$3 million or more in assets, and having 300 or more stockholders. That would let the SEC reach far out and down into the business structure.

The brokers and investment men favoring the bill say: first, ownership of stock should be as widespread as possible, if American business is to be healthy; second, extension of the act's provisions to all companies of that size will give the investing public greater confidence in corporate securities. Together the two points make for more stock sales, more commissions for brokers, and a greater stake by more people in the industrial welfare of the nation.

Among those opposing the bill are representatives of the national Association of Manufacturers, the American Cotton Manufacturers Institute, the National Coal Association, the Main Investment Dealers' Association and the Investment Dealers of Ohio.

Objections Listed
NAM opposition is based on contentions that: 1. the bill would impose a financial burden on small companies who would have to pay for specialized legal and accounting services; 2. the bill would require additional SEC personnel, when the government is already running a deficit; 3. The bill would generally handicap the smaller businesses.

Some textile men say: because their business is seasonal and variable, "full financial reporting would only mislead inexperienced investors and add to the financial burdens of small corporations.

Challenging these arguments, the Republican chairman of the SEC, Harry A. McDonald, recently told the New York Financial Writers association: "Most of the fraud cases we pick up are in unregistered securities and most of them would have been avoided if the requirements of the Frear bill had applied."

SEX MURDER THEORY

SAN FRANCISCO, Feb. 20.—(AP)—The police sex detail was called in today in the spread-eagle killing of Dr. Edward Muentzer.

The 39-year-old physician's partly clothed body was found Saturday night, washed to the bed of his two-room apartment. He had been dead about five days.

Police Inspector Ralph McDonald said it looked like a "sex affair." The slain doctor had a police record of moral offenses.

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OUT OUR WAY

By J. R. Williams

Elkton

By PHYLLIS A. SMITH
Cat driver Ted Rockwell spent Monday of last week taking out the big slide in the Madison-Rader road at Kellogg. When Roadmaster Fisher came for an inspection of the day's work, after Rockwell had returned to Roseburg, he found a fresh slide. More dirt had covered the road than there had been when work had started in the morning.

County road crews have graded, graveled and ditched the old highway that serves the river road residents, high school and residents down to Duncan's mill. This is the first time in many years that any work has been done on this road.

Last Tuesday Beckley and Thomas spent the entire day graveled the hill streets in Elkton.

The Elkton Logging Co. has returned to work after more than two months lay-off.

Of interest to the people of this community is news of the birth of daughters to Mr. and Mrs. Frank Griffith of Seaside, Feb. 12th; and Mr. and Mrs. Bill Griffith of Astoria, Feb. 13th. The Griffith boys are former residents and are well known in the Elkton community.

An unusual thing occurred at the Frank Binder Ranch Tuesday. One of their cows gave birth to a three-legged calf. Otherwise the calf is normal.

Mrs. Kenneth Madison substituted as teacher for the fifth grade in the absence of the regular teacher Wednesday.

Mr. and Mrs. Harry Peterson and family are visiting with Mr. Peterson's parents at Brookings.

Twenty-nine members were in attendance at Kellogg Sunday School, Feb. 12 and Mr. and Mrs. Robert C. Minter and sons, Larry and Lowell of Portland were visitors.

All tea comes from the same kind of bush. After the leaves are plucked, only the different processes of manufacture determine which of the three main types the final product should be called; black, green, or oolong.

Forensic Tourney Honors Topped By Grants Pass High

MEMPHISVILLE, Feb. 21.—(AP)—Grants Pass high school carried off the honors from the 18th annual interscholastic forensic tournament at Linfield college last weekend.

A total of 365 students from 27 Oregon high schools competed. Grants Pass ranked first in senior honors, and second in junior honors.

Eugene was first in junior honors. Second in senior honors was Salem high.

First place individual winners in senior competition:
Oratory, Eunice Peckenpaugh, Salem; impromptu, Willi a m Fudge, Beaverton; interview, Barbara Lengacher, Eugene; humorous declamation, John Jensen Hillsboro; serious declamation, Eunice Peckenpaugh, Salem; radio speech, Barbara Burns, Medford; extemporaneous, Eunice Peckenpaugh, Salem; after-dinner speaking, Archie Wilbanks, Albany; debate, William Anderson and Willis Wilson, Grants Pass.

First place individual winners in junior competition:
Oratory, Richard Dickenson, Medford; impromptu, Karl Peterman, Eugene; interview, Joyce Gustafson, Eugene; humorous declamation, Shirley Young, Grants Pass; serious declamation, Robert Sinclair, Beaverton; radio speech, Beverly Hampson, Medford; extemporaneous, Anjan Brown, Grants Pass; after dinner speaking, John Bergstrom, McMinnville; debate, Paul Barkla and Carolyn Moll, Eugene.

Melrose

By MRS. NETTIE WOODRUFF
Mr. and Mrs. Louis Sweely and son Dale and grandson Richard, and Mr. and Mrs. Albert Godfrey of Wilbur, were Sunday dinner guests at the Robert Roda home at Riddle.

Mr. and Mrs. Alford Zeff were callers at the Henry Foster home Monday evening.

Jack Rice, who lives on the Eli Sanders place and assists them in their dairy, underwent a major operation last Monday at the Mercy hospital in Roseburg.

Rael Stroup was honored on his birthday Wednesday evening when his parents, Mr. and Mrs. Clyde Kenyon invited a few of his friends to a dinner at their home. Guests were Tom Johnson, Darrel Davis, and Ted Reece. Canasta was enjoyed during the evening. Assisting Mrs. Kenyon were Mrs. Hoffman and Mrs. Jacobson.

Mr. and Mrs. Louis Sweely and son Dale were callers at the Albert Godfrey home at Wilbur last Saturday.

Mrs. H. P. Conn went to Aurora, Ore., last week end to visit relatives.

Mrs. Geo. Reed, a former resi-

Safety Island In Street No Avail To Commuter

ANNAPOLIS, Md., (AP)—Ever climb off a trolley car and find yourself marooned on a safety island with cars whizzing past on both sides?

Quite a job making your way to the sidewalk, huh?

Well, you've got a sympathizer in Judge Charles Markell of the Maryland court of appeals.

He tried to come to the rescue of the stranded street car passenger in a court opinion but was overruled. A majority of his colleagues in the high court held, as he put it, that motorists are free "from any duty to look out for passengers trying to escape from a safety island."

Said Judge Markell in a dissenting opinion, if drivers catch on to this, street car passengers will eventually become extinct.

"Everyone knows," the judge wrote, "that a passenger cannot make his abode on the island. He must try to cross the street. I cannot agree he is surrounded by a sea of perils, where he has no right of way to escape to either shore, automobiles on every side have a right to mow him down blindly, and he can only plunge into the sea and perish, unless by chance, without legal right or protection, he manages to reach shore and survive."

The case arose as the result of a street car passenger who got on to a safety island in Baltimore. He was hit by a truck and a cab while trying to get to the sidewalk and his widow asked damages.

Alexander Stehley, 59, should have crossed at an intersection.

In making hay the water content of grass is reduced from about 75 per cent to around 15 per cent.

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dent, and small son visited her parents Mr. and Mrs. John Parry here this week. She reports that her twin daughters Laura and Lenora were married at a double wedding last September. The Reeds now live at Coos Bay.

Two couples from Long Creek, Ore. visited at the W. F. Bonebrake home last week. They are elk hunting friends from eastern Oregon.

POULTRY AT BARGAIN
CORVALLIS, Feb. 20.—(AP)—Poultry products are bargain counter items these days, an Oregon State college specialist reported today.

This is the comparison made by Noel Bennion, poultry specialist: Eggs are 24 cents a dozen cheaper than they were a year ago; turkeys are down 20 cents a pound; chickens are 13 cents cheaper.

An over-supply, he said, is the reason.

Eratosthenes, a Greek, calculated the circumference of the earth with an error of only 14 per cent in 200 B. C.

Chaplain In Germany Asks Ban On Teen-Age GIs

FRANKFURT, Germany, Feb. 20.—(AP)—The army's top chaplain wants to keep teen-age soldiers out of the U. S. occupation force in Germany because they are too young to resist moral temptations here.

Maj. Gen Roy H. Parker, chief of the U. S. army chaplains, told the army newspaper Stars and Stripes he was considering recommending that only soldiers in their second enlistment period, or older, be assigned to duty in Germany.

This would eliminate teen-agers since an enlistment period is for three years.

General Parker said young soldiers are exposed to extraordinary moral hazards and temptations in Germany. He said older men also are likely to be "better missionaries" of American Democracy in their contacts with Germans.

REMEMBERS MOTHER

LOS ANGELES, Feb. 20.—(AP)—Mrs. Floyd Osborne has missed three of her children's weddings since she entered the tuberculosis unit of General Hospital in 1943.

So Ernal Osborne, 30, had his wedding yesterday at his mother's bedside, complete with bridesmaid, best man, wedding cake and decorations. Forty nurses, patients and doctors looked on as Ernal married Katherine Perdue, 22, Alta Loma.

"It was so thoughtful of them," smiled Mrs. Osborne, "to have it here."

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