

Night Extension Classes Open for Adults April 1

Announcement of the opening of night classes for adults for the

spring term, was made this week by Lawrence M. Tomlinson, secretary of the state-wide extension classes. Classes started Monday.

The courses, offered under the

general extension division of the state system of higher education as a public service to meet the interests and needs of a community, include work in the following fields: art and architecture, arts and let-

ters, education, English, industrial arts, journalism, landscape architecture, Romance languages, and sociology. Many of the courses offer college credit, with some providing either graduate or undergraduate

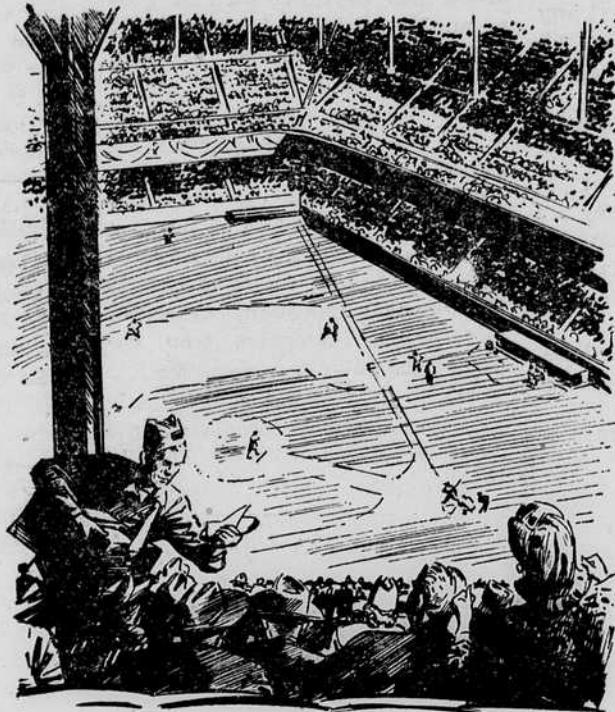
credit. Any course may be taken without credit.

Classes at the Eugene extension center are scheduled for three nights a week, Monday, Tuesday, and Wednesday.

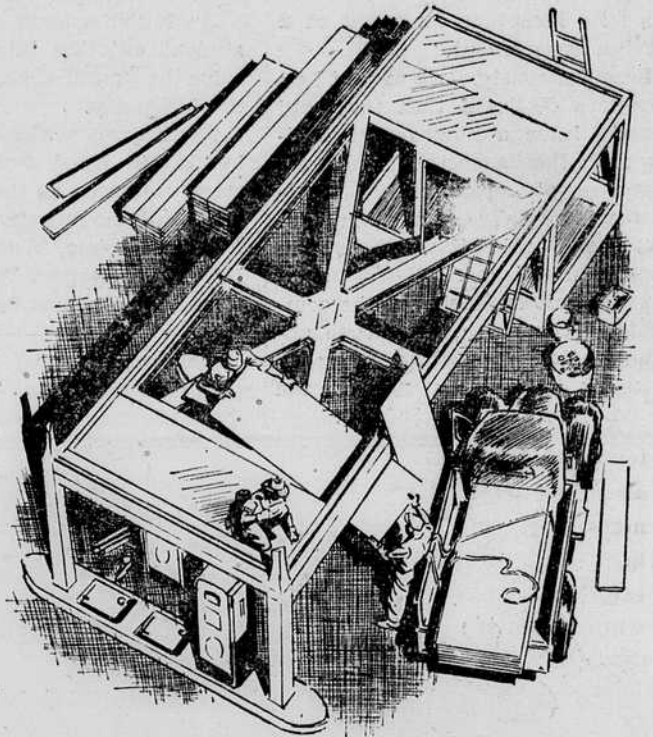
Net Profit \$253²⁶



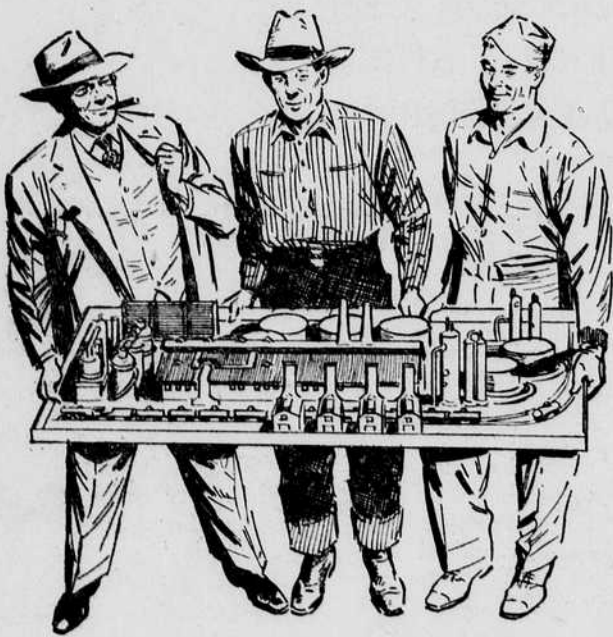
1. In 1946 the owners of Union Oil Company made a total net profit of \$8,867,023. Most of us will admit that almost 9 million dollars is a lot of money. But what many of us fail to consider is that those profit dollars were divided among a lot of people.



2. For Union Oil Company is owned not by 1 man or 2 but by 35,012 individual Americans—enough to fill a good-sized ball park. Divided among that many owners, the net profits actually averaged just \$253.26 per common shareholder.



3. Even this sum wasn't all paid out in dividends. \$4,200,753 was left in the business. So dividends paid out—money that actually went to the owners—averaged just \$133.28 per shareholder, or \$11.11 per month. Wages paid out, plus the cost of retirement and other benefit plans, averaged \$3,522.70 per employee, or \$293.56 per month.



4. In other words, while Union Oil Company looks pretty big from the standpoint of all its oil wells, refineries, service stations, etc., the company is actually owned—and the profits shared—by ordinary Americans like you and your neighbor next door. 70% of these owners live in the West.



5. There are 56 in Spokane, Washington; 10 in Grants Pass, Oregon; 177 in Bakersfield, California, etc. 2,150 are Union Oil employees. The average shareholder owns 133 shares—about \$2,900 worth on today's market. Some own less than this, some more; but the largest owns only about 1% of the total shares outstanding.



6. So it is not the investments of a few millionaires, but the combined savings of thousands of average citizens, that make Union Oil—and most American corporations—possible, and without some such method of providing the necessary tools, American mass production which is based on free competition could never have been accomplished.

UNION OIL COMPANY OF CALIFORNIA

This series, sponsored by the people of Union Oil Company, is dedicated to a discussion of how and why American business functions. We hope you'll feel free to send in any suggestions or criticisms you have to offer. Write: The President, Union Oil Company, Union Oil Bldg., Los Angeles 14, Calif.

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