

Black Re-Elected AAUP President

Frank G. Black, professor of English, was recently re-elected president of the campus chapter of the American Association of University Professors.

Roland Bartel, assistant professor of English, is the new secretary, and treasurer is Herman Cohen, assistant professor of speech.

KWAX Schedule

6:00 SIGN ON
6:03 Test Pattern Music
6:15 World News
6:30 Jazz Scene
7:15 Study Time Music
9:00 NAEB
9:30 Study Time Music
9:45 College Sports
10:00 Campus News
10:15 Tom Waldrop Show
11:00 SIGN OFF

Medical School Gives Students Scholarships

PORTLAND (AP)—The University of Oregon Medical School here Tuesday announced it has awarded scholarships to 21 medical students and six nursing students.

Medical scholarship winners included Richard B. Lyons and Gunnar E. Christiansen, Eugene; Michael Deeney, Dorothy F. Cooney, Gaylor C. Weeks and U. Scott Page, Salem; James New-

man, Springfield; Lee L. Fuller, Baker; and Ronald Lowell, Klamath Falls.

The nursing award winners included Agnes A. Utecht, Springfield.

To Visit Classes

The law school faculty has invited all wives of law students to visit classes with their husbands Thursday or Saturday mornings.

Reservations Still Open for Mothers

The housing committee for Mothers' Weekend has received notice of canceled hotel and motel reservations. Any students who are in need of a place for their guests to stay over the weekend should contact either Cookie Jacobs at DI 5-0428 or Mary Sullivan at ext. 489 for information.



Renee Reifel

She wants to know what we did with the \$401,518,000

RENE REIFEL is a secretary in the marketing department of Union Oil. She is also —through our Employees' Incentive Plan— one of our 5,906 employees who hold shares in the firm.

This entitles her (along with over 65,000 other people who own shares in Union Oil) to a report on the 66th year of business of the 47th largest industrial company in the country.

How we spent it

In 1956 our customers paid us the record amount of \$401,518,000.

We spent 72.1% of this—or \$289,481,000—with over sixteen thousand other companies and individuals with whom we do business.

The more than 1000 tax collecting agen-

cies took another 3.7% or \$14,830,000. This does not include the \$74,120,000 we collected from our customers as fuel taxes and turned over to governmental agencies.

Wages and other benefits for our workers and their families amounted to 15.7%, or \$62,966,000 of our income.

The net profit

This left 8.5%—or \$34,241,000—as net profit. Slightly more than half of these earnings—\$18,261,315—were paid in cash dividends to Renee Reifel and our other 65,000 share owners. (Note that our share owners received only about three and a half million dollars more than the various tax agencies, which contributed nothing to the business.)

The balance of our net earnings—equal to 4.0% of our customers' dollars—we

reinvested in the business to expand and modernize facilities.

It seems to us that this report does more than give an account of our stewardship to Renee Reifel and our other share owners.

It points up the broader base of ownership of American business. In the last four years, for example, the shareholders of all companies listed on the New York Stock Exchange increased by 33%. Union Oil did even better—41%.

This could happen only in a freely competitive economy that encourages and rewards individual effort.

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YOUR COMMENTS ARE INVITED. Write: The Chairman of the Board, Union Oil Company, Union Oil Building, 617 West 7th Street, Los Angeles 17, Calif.

Union Oil Company OF CALIFORNIA

MANUFACTURERS OF ROYAL TRITON, THE AMAZING PURPLE MOTOR OIL