

Very Few Stocks Out of Line Pricewise, Senate Banking Committeemen Informed

Sen. George Sees No Acceptable Compromise on Income Tax Cut

Hartley Rites at Ashland Tuesday

Ashland—Memorial funeral services for Charles Clinton Hartley, 74, who died here Friday, will be held at the First Presbyterian church in Ashland Tuesday at 2 p.m. with the Rev. James Jandrow officiating. Interment will be in Mountain View cemetery, under the direction of Litwiller funeral home.

The deceased was born near Olathe, Kan., on Sept. 13, 1880. He came to Oregon with his family in 1892 and settled on Griffin Creek. On Nov. 11, 1908, he married Clara Louise Foley of Ashland and they resided on a farm near Phoenix for a number of years. He attended Southern Oregon Normal school at Ashland and was an elder in the Presbyterian churches of Phoenix and Ashland for 35 years. He has lived here for the past 12 years.

Jelke Vice Trial Starts Again Today

New York — (U.P.)—The curtain goes up today on an unexpurgated version of the Jelke vice trial.

Minot Mickey Frazier Jelke, 25, heir to a multi-million dollar oleomargarine fortune, appears in Criminal Court to face for the second time charges of compulsory prostitution.

This time the public will get the complete story of the vice ring which allegedly provided Cafe Society with play-for-pay lovelies whose fees sometimes were reported to have run as high as \$500 an evening.

At the former playboy's first trial, Judge Francis L. Valentine, "in the interest of good morals," while the prosecutions presented its case. It was on those grounds that the oleo heir appealed his conviction and three-to-six year sentence and won a new trial.

Washington — (U.P.)—Sen. Walter F. George (D-Ga.) said today he can see no acceptable compromise that would win senate approval for an income tax reduction.

He made the comment to a reporter as the Democratic leadership of the Senate hunted for a formula which might muster the votes to pass the Senate.

George and Chairman Harry F. Byrd (D-Va.) were the two Democrats on the Finance Committee who joined Republicans last week in the 9-to-6 committee vote against the House approved income tax reduction. The administration opposes the reduction.

Faces Almost Certain Defeat

The House proposal would lower income taxes for all taxpayers and dependents \$20 a year starting next Jan. 1. It was tied to the administration bill to extend corporate and excise tax rates now scheduled for reductions April 1.

With nearly all Republicans and several Democrats opposing the House provision, it faces almost certain defeat in the Senate unless a compromise is found that can pick up more votes.

Sen. Robert S. Kerr (D-Okla.), spokesman for the Finance Committee Democrats favoring the tax cut, told a reporter there has been much talk among Democrats about a compromise. He said, however, that nothing had jelled yet and that none of the ideas discussed so far appeared to have the necessary strength.

Kerr expressed hope that the return of Senate Democratic leader Lyndon B. Johnson this week from a medical checkup at Rochester, Minn., would give new impetus to the compromise efforts.

Would Reduce Benefit

But George said: "I can't see any acceptable compromise. Any compromise will further reduce the already insignificant benefit."

Meanwhile, Secretary of the Treasury George M. Humphrey said yesterday that the tax cut would be "just the wrong thing for the little folks" it was designed to help.

Humphrey said the inflationary impact of the revenue loss would more than offset the benefits taxpayers would derive.

Non-Farm Work On West Coast Drops

San Francisco — (U.P.)—Non-farm employment on the Pacific Coast dropped seasonally between mid-December and mid-January but for the second consecutive month was above the same period a year ago, the U. S. Department of Labor reported today.

The seasonal decline in California, Oregon and Washington was 191,000, lowering the total number of non-farm employees to 3,956,000. Normally seasonal layoffs amount to 245,000. California laid off 136,000, but its total of 3,815,000 was slightly above the January, 1954, level. Oregon dropped 23,000 from December payrolls, but its employment level of 437,000 exceeded the year-ago figure.

Similarly Washington laid off 32,000, but its labor force of 704,000 was higher than a year ago.

Pier Angeli Shows Steady Improvement

Palm Springs, Calif. — (U.P.)—Desert hospital attendants said today actress and expectant mother Pier Angeli was "steadily improving" but it would be several days before they would know if she would lose her baby.

Miss Angeli, wife of singer Vic Damone, suffered a broken pelvis when she fell during an airplane trip. She underwent extensive X-ray examination Saturday but results were not immediately determined.

The hospital said the Italian-born actress, who expected her baby in late August or September, is an "excellent" patient. "She's very friendly and cheerful," a nurse remarked.

Cecil B. DeMille's Brother Taken by Death

Hollywood — (U.P.)—Funeral services for William B. DeMille, stage-screen producer and playwright, will be held tomorrow at an Inglewood Funeral Home.

DeMille, brother of Cecil B. DeMille, died Saturday at his home in nearby Playa del Rey at the age of 76. He had retired two years ago as head of the University of Southern California Drama Department.

Midwest Exchange President Heard As Study Resumes

Washington — (U.P.)—A stock exchange president declared today that, judged on their individual merits, "very few stocks are out of line pricewise."

James E. Day, president of the Midwest Stock Exchange, also told the Senate Banking committee that an "erroneous impression" is created when the many stocks on the market are treated "as a single unit" in reporting market trends.

Day and Ronald E. Kaehler, president of the San Francisco Stock Exchange, were the witnesses as the committee resumed its "friendly" study of the booming bull market. Their views were presented in prepared statements.

May Call Winchell

The hearings resumed after these week end developments: 1. Sen. Homer Capehart (R-Ind.) said he is "sure" the committee will want to call commentator Walter Winchell for testimony on the market tips he broadcasts. Winchell said that he wanted to testify. But Committee Chairman J. William Fulbright (D-Ark.) said it is still "premature" to say whether Winchell will be asked to appear.

2. Secretary of the Treasury George M. Humphrey said the Banking committee seems to be going about the inquiry "in a very sensible way." He called the study "a good thing" because it is bringing out facts which might help the public understand the market.

3. The committee asked the Defense department for a list of its 100 top defense contractors to determine the effect of the government's defense spending policies on the booming market.

Not Out of Line

Day, president of the largest stock exchange outside New York City, said "sweeping generalization" about the market—often based on the Dow-Jones industrial averages—is "not a completely factual statement."

A commodity market—corn, wheat or cotton—can be "up" or "down," he said, but not a diversified stock market with "hundreds of issues that daily have opposite trends." He said Standard and Poor's stock averages—which are "broader" than Dow-Jones—serve to point up the "fallacy."

"The only sound way to evaluate prices of securities," Day said, "is to analyze them on the basis of book value, earnings per share and yield."

"On this basis, it would appear that very few stocks are out of line pricewise," he said.

Biegel To Continue As Acting Recorder

Ashland—Elmer Biegel, Ashland city superintendent, who has been acting city recorder since John Austin took leave of absence from the office in January, will continue as acting recorder for at least another month. The announcement was made by Mayor Richard Neill.

The mayor said he would not submit a name for the office to the council for awhile pending official action on a formal ordinance which will be drawn up by Harry Skerry, city attorney. Austin's term would have run to 1958. Though the city can call a special election to fill the office, the usual practice is to make an appointment for the remainder of the term.

10-Minute Flash Fire Destroys Warehouse

Forest Grove — (U.P.)—The main warehouse of Haney truck lines was destroyed in a flash 10-minute fire here yesterday afternoon that did between \$35,000 and \$40,000 damage.

Everett Haney, co-owner of the line, said two trucks, spare parts and a quantity of merchandise was burned.

Haney himself spotted the blaze in the 40 by 80-foot building and managed to drive out one truck before flames consumed the structure.

Firemen said they thought the blaze was caused by defective wiring.



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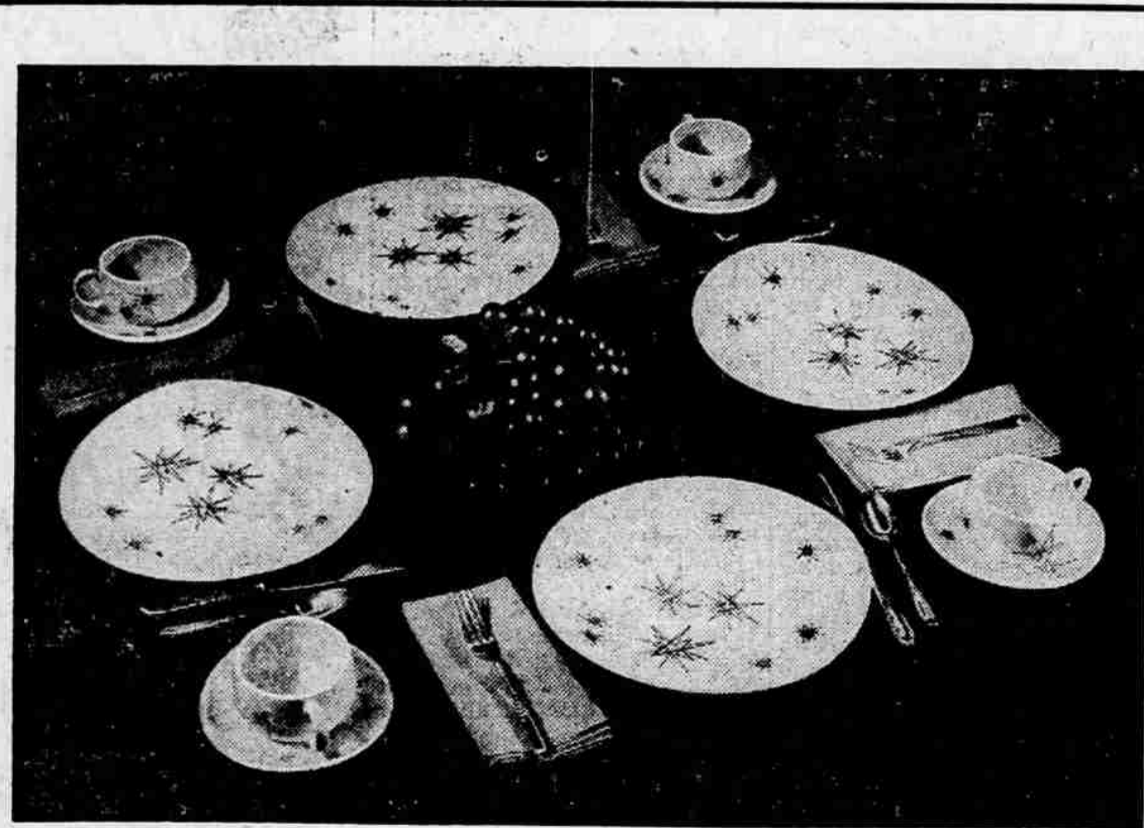
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