

Khrushchev Buying Stock Financial Circles Report

By ELMER C. WALZER
United Press Financial Editor
New York—Khrushchev is buying stocks on the New York and American stock exchanges — perhaps also on other U. S. markets.

That is considered a fact in circles high up. The problem is, is he trying to control our industry? Or perhaps he's trying to smash our market at some future date.

With markets for individual stocks thin as they are it wouldn't take too much stock to bring a sharp decline, say the experts.

A few hundred thousand shares dumped all at once could produce chaos.

And that, the experts conclude, would not be far from the mark as the Russians see our economy. They'd like nothing better than to have it collapse.

The other day the Senate Internal Security Subcommittee reported that money is flowing to and from Iron Curtain countries.

In the eighth of 12 reports on its 1957 operations, the subcommittee said Communist money "is finding its way into the United States in increasing amounts, through Swiss banks and other intermediaries, to become investment capital in American industries."

Swiss Banks Used
The subcommittee cited testimony by J. Sinclair Armstrong, former chairman of the Securities and Exchange Commission to back its conclusion that Swiss banks have been used to cover transactions in American securities.

The committee said one organization using Swiss stock transactions was alleged to

have 50 per cent ownership in Communist countries. Joseph E. Granville, analyst for E. F. Hutton and company, says a logical series of facts would underscore the contention that Communist funds are being invested here as a possible tool of economic subversion. He lists that series as follows:

"1. The Russians have gold, lots of it.

"2. The Swiss banking system does not require identification of depositors.

"3. Khrushchev has declared all-out economic war against the entire free world, principally the U. S.

"4. In a world so recently amazed by a sputnik, it is not beyond the realm of reality

Northwest Said Not Power Short

Washington—No more than six million kilowatts of economically feasible hydroelectric potential remains in the Pacific Northwest for development, a Portland General Electric company spokesman told a Senate public works subcommittee Thursday.

Thomas W. Delzell, chairman of the board of PGE, said it is not true that only 20 per cent of the potential has been tapped. Delzell appeared before the committee at hearings on a bill to create a Columbia River Development Corporation.

"The Pacific Northwest is now in better shape power-wise than it has ever been," he said. "It is no longer a 'shortage' area."

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Plane Lands On One Wheel Nobody Injured

Oklahoma City — A planeload of officials from Washington state, including the adjutant general, narrowly escaped injury last night when their aircraft crash landed on one wheel here after the landing gear was damaged in an earlier attempt to land at Tulsa.

The 11 passengers, including Maj. Gen. George M. Haskett, Washington's Adjutant General, and other members of the party which accompanied Gov. Albert D. Rosellini to the governors conference at Miami, Fla., expected to fly out this morning on another plane.

Rosellini went from Miami to New York to embark on a European tour or he would have been aboard the damaged aircraft.

Col. William Frost, an Air Force veteran of two wars, landed the National Guard C-47 at Tinker Air Force Base southeast of Oklahoma City, after the attempt at Tulsa.

Frost, 40, said the plane was flown to Tulsa from Maxwell field at Montgomery, Ala.

It just could be, he notes, that the recent market strength can be traced back to demand for our stocks by the Kremlin instead of by U.S. investors and speculators.

Until new rules are put in force, there is no way to tell what is going on. Wall Street isn't too worried. It holds that if Americans knew that Russia was in the market they'd continue to follow the tape.

Students Quiet Following Riot

Panama City — This strife-torn capital was unusually quiet early today, with some 500 teen-age rioters in the sanctuary of the university after a day of violence in which 15 persons were reported killed.

Although the issues at stake in the outburst are purely local, stray bullets splattered the fringes of the U. S.-administered Canal Zone during Thursday's fighting. Zone Policeman Richard Meehan was slightly wounded, and a school in the danger area was closed.

Mob leaders vowed that they will renew violence later today in their week-long demonstrations for better schools.

So far, Panamanian police have respected the tradition that the university is "autonomous" and consequently outside their jurisdiction.

Lucas' topic was the Orient. Friday night he will address the annual "Rib-n-roast" dinner sponsored by the university journalism students.

Special guests at the dedication included university president Novice G. Fawcett; Columbus Citizen Editor Don E. Weaver; Citizen Managing Editor Jack Keller; City Editor Pat Phelan; Haskell Short, manager of the United Press Columbus bureau, and representatives of other Scripps-Howard and other Ohio newspapers.

Every state except one requires that applicants for driver license have their eyes examined but the laws vary on the degree of vision required for driving privileges.

Drivers Licenses Suspended Listed

Salem—The department of motor vehicles has released names of 236 drivers whose licenses were ordered suspended during the period beginning May 12 and ending May 16.

Length of suspension varies, depending on charges involved, recommendation of court, discretion of action by the department or requirements of Oregon law. The department said some of the licenses involving financial responsibility and court recommendations may have been reinstated after suspension was ordered.

The department warned drivers that the penalty for driving while suspended is a jail sentence of no less than two days and up to six months, and there may be imposed a fine up to \$500. Under licensing procedures, this will also result in an additional year of suspension.

Those suspended in Jackson county were:

Driving While Under Influence of Intoxicating Liquor—(Mandatory suspension)

Card, Roger Elsworth, 41, of Central ave., and 12th st., Medford 3 days.

Discretionary Action of Department

Joelin, Leland Albert, 31, of route 1, box 276, Central Point, 90 days.

Financial Responsibility—(Failure to show proof of financial responsibility)

Barber, Donald Hugh, 43, of 240 North Holly st., Medford.

Moore, George Edison, 26, of route 2, box 173, Central Point.

Watkins, Ray, 60, of 1223 Withington ave., Medford.

Enteric Coated, 10 Gr. \$.98 \$ 5.95 \$ 3.85

Clean Up Day Set At Gold Hill

Gold Hill — In preparation for Memorial Day, a general cleanup will be held at the Gold Hill cemetery Saturday, May 24, and Sunday, May 25.

Mrs. A. A. Walker, chairman of the cemetery improvement committee, said all who are able to do so are invited to assist in cleaning the entire area, as well as lots in which they have particular interest.

Trash will be hauled to one location for burning. William Little volunteered to obtain a fire permit from the forest service.


Persons who find it inconvenient to work at the cemetery on the designated days are welcome to do so at other times they may choose, Mrs. Walker said.

Boy Scouts Troop 40

Central Point — Troop 40 of the Boy Scouts will hold a court of honor Friday evening in Central Point at the American Legion hall on Pine st.

The public is invited to the affair which will begin at 7:30 p.m. A potluck dinner for parents, Scouts and Scout committee will be held in the hall at 6:30 p.m.

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VITAMIN "C" 50 mg.	\$.59	\$ 4.29	\$ 1.61
VITAMIN "C" 100 mg.	\$.98	\$ 7.49	\$ 2.31
VITAMIN "C" 250 mg.	\$ 1.98	\$ 12.98	\$ 6.82
CALCIUM LACTATE 10 gr.	\$.59	\$ 3.19	\$ 2.71
SODA MINTS	\$.25	\$ 1.39	\$ 1.11
SACCHARIN 1/2 Gr.	\$.21	\$.39	\$ 1.71
SACCHARIN 1/4 Gr.	\$.25	\$.59	\$ 1.91
ASPIRIN USP 5 Grain	\$.25	\$ 1.39	\$ 1.11
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Enteric Coated, 10 Gr.	\$.98	\$ 5.95	\$ 3.85

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Alaska Backers Seek Debate End

Washington—Backers of Alaskan statehood failed Thursday in efforts to limit House debate on the issue.

Rep. Wayne N. Aspinall (D-Colo.) seeking to shut off debate so the House can vote Monday, asked for unanimous consent to set a time limit on arguments for and against the bill.

Howard W. Smith (D-Va.) objected, blocking the request. Democratic leaders indicated they would try again Friday, using a different procedure that would require only a majority vote to shut off debate.

Democratic leader John W. McCormack (Mass.) predicted the house eventually will pass the bill. But he said "it's going to be close."

Valley Students To Graduate From Milo

Graduation exercises at Milo academy, a Seventh-day Adventist boarding school, will be held today through Sunday. The schedule of events includes consecration service this evening, baccalaureate Saturday morning, and commencement at 10 a.m. Sunday.

Six students from the Rogue River valley are among the graduates. They are Carolee Burgess, Marian Davis, Elizabeth Joliffe, Billy Day, Marion Larkin and Leonard Yost.

RED EXPRESSES THANKS

London—Soviet scientist V. I. Rastorguyev said in a Moscow Radio broadcast Thursday night that his one year tour of duty at the U.S. scientific base at the South Pole had been "most useful."

Rastorguyev said he had flown to the base at the invitation of scientists of the U.S. Antarctic Committee. He said his tour made it possible "to learn about the equipment at the station and get to know the scientific work being carried out there by American scientists."

STILL CIRCULATING

Frankfurt, Germany — Traveler's checks stolen eight years ago in San Francisco from Robert Baudin of that city are turning up in Germany, police reported Friday. Police said \$1,150 of the total \$2,900 worth of checks stolen have been cashed in recent weeks in Berlin and Cologne. They were cashed by a man speaking broken German and posing as Baudin.

Stop Lice Hunt Teachers Ordered

Portland—Public school teachers here were ordered Thursday to stop lice-hunting. The order came with approval of Dr. Thomas L. Meador, city health officer.

A letter from Superintendent of Schools J. W. Edwards said that inspection of children's heads shall be left to public health nurses.

Edwards emphasized that inspections previously carried on by principals and teachers were on instruction of the City Health Department.

RED CHINA DEMOBILIZES

Tokyo — Communist China reported Friday that 6,800,000 officers and men had been demobilized from its army since 1950. The New China news agency, in a broadcast monitored here, said the demobilized servicemen were now "taking part in national construction."

The agency gave no hint as to how many were taken into the armed forces since 1950. Western estimates place the current Chinese Communist armed forces strength at about 3,000,000.

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DR. C. D. LEMLEY
Osteopathic Physician and Surgeon
426 Medical Center Bldg.

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