

Neuberger Accuses Wisconsin Attorney Of Insults, Threats

Washington — (UPI) — Sen. Richard L. Neuberger (D-Ore.) Thursday accused Attorney General Stewart Honeck of Wisconsin of using "insults and threats" in a telegram seeking to change Neuberger's position on a bill to let Chicago divert more water from Lake Michigan.

Neuberger made the charges at a public hearing on the water bill before a Senate public works sub-committee of which he is a member.

"Sudden Cave-in"
The Oregon Democrat said the "insulting telegram" from Honeck accused him of a "sudden cave-in" in his former opposition to the bill. He said Honeck also sent wires to the attorneys general of Oregon and Washington, suggesting that they bring pressure on Neuberger.

Neuberger said he originally was opposed to the bill because it might open the way for Canada to divert water from the Columbia river. But he changed his mind, he said, when the State Department assured the subcommittee earlier this week that Canada did not object to the Lake Michigan bill.

The Oregon senator said Honeck, who opposes the bill as do officials of most lake states except Illinois, "did his cause no favor" with the "insults and threats" in the telegrams.

Chairman Robert S. Kerr (D-Okla.) promptly sprang to Neuberger's defense. "Whoever accuses Neuberger of caving in doesn't know him," Kerr observed.

Contempt for Language
Sen. Thomas H. Kuchel (R-Calif.) voiced "my own contempt for the language" of Honeck. "I resent it but I suppose it is going to go on," Kuchel said.

Sen. Alexander Wiley (R-Wis.), a leading foe of the legislation and who had testified earlier, promptly disavowed any connection with the Wisconsin attorney general's action.

Wiley engaged in a long, but often good humored, wrangle with Kerr and supporters of the bill. He warned that it would hurt Great Lakes shipping, lower the amount of water available for power development, and endanger relations with Canada.

Flames Destroy Springfield Plants
Springfield — (UPI) — A raging fire swept through two plants in the warehouse and industrial district here Wednesday and took a toll of more than \$200,000 in property before it was controlled by five fire departments.

The blaze, which started in the G & M Manufacturing plant, a plywood patch company, leveled that building and leaped the firewall to destroy the Nalley Potato Chip Co., adjoining it.

The fire also damaged a cold-deck in the Springfield lumber mills across the street.

Owner of the G & M firm, G. L. Egan, suffered shock and minor burns when he entered the flaming building to rescue some records.

Manager of the Nalley plant, Ken Radabaugh, said eight people were in the plant when the fire broke out but no one was injured.

Reserved Seat Tickets For Fair Go On Sale
Salem — (UPI) — Reserved seat tickets for the night revue, the horse show and rodeo and the races at the 93rd Oregon State Fair are now on sale at fair offices here, according to Manager Howard Maple.

Buenos Aires — (UPI) — The cost of living in Argentina last month was 29 per cent higher than in July of 1957, the government reports.



Elmer Walzer, UPI Financial Editor, is seen here in a photograph. He is standing outdoors, possibly at a construction site, wearing a light-colored shirt and dark trousers. He is looking towards the camera with a slight smile.

The Family Council

Editor's note: The Family Council consists of a judge, a psychiatrist, three clergymen, a newspaper editor, a women's editor and two writers. Each article is a summary of an actual report. The Family Council does not give advice; it merely reports on problems that have been dealt with by responsible agencies and counselors.

REFUSING TO ACCEPT \$8,061 offered for home which is on route of new Los Angeles freeway. Mrs. Lomie Pucket and son, Ross, stand guard with rifles. Construction workers have obtained court order to raze house.

Margaret R. — I am ashamed of the way our home looks.

Stephen R. — I don't want to live beyond our income.

Margaret R. — My husband and I have been having quite a hassle about money. We seem to have such different ideas about how to manage it.

Stephen R. — I never could go along with this idea of doing something just because everyone else is doing it. I have my own ideas, and to me going into debt is terrible.

Margaret R. — I don't like to deprive Margaret of the things she wants, but I don't see how she can tolerate the idea of living beyond our income.

Stephen R. — The reason I feel this way is because my own father was a regular spendthrift. Our family always lived beyond his income. When he died things were in such a mess it took years to straighten them out, and my mother was left with practically nothing.

Margaret R. — I have a pretty fair job with a good future and we could sail ahead smoothly if we don't overreach ourselves. Peace of mind means much more to me than having a home we can show off to

Shoestring Operation Possible In Buying of Government Bonds

By ELMER C. WALZER UPI Financial Editor

New York — (UPI) — Talking about margins, you really can operate on a shoestring if you buy government bonds.

The going rate for these issues is 10 per cent. If you take a U.S. government bond to a bank you can borrow up to 95 per cent in some institutions. That's a free ride in government bonds.

The Big Chance
Today you take a big chance if you essay to take a free ride in government bonds.

A free ride, incidentally, isn't free all the way. It involves having some money to put up when you buy a gov-

ernment bond.

The way it's done is like this:

The treasury is floating a new bond issue at par and you believe the price will rise in the over-the-counter market after the flotation. You put up \$100,000 cash and buy \$1 million in government bonds.

Then let's say the market rises a point. That's a one per cent — \$10 on a \$1,000 bond. If you bought \$1 million in governments and the price rose 1 per cent, you could sell the bonds and take your profit which would be \$10,000 — not bad for a day or two of waiting.

And at the same time there was a drive to buy more stocks to act as a hedge against inflation for one thing. Inflation pressures have mounted as traders got out of bonds and into stocks. The bond holders could be held if

you can sell your holdings and realize it.

Possible Loss
But if the bond goes down you're stuck with a loss at a time the Federal Reserve Board of the Treasury is clamoring for its money. Then there's only one thing to do and that's dump the bond at whatever price it will bring.

A lot of people were stuck on recent Treasury offerings. They had to sell in a market where nobody wanted to absorb the issues. Everybody wanted to buy more stocks on margin and didn't want to buy bonds. The net result was a sharp drop in government issues with selling pressure mounting.

The recent market shows the thing doesn't always work that way. If you have a profit

many free riders on government bonds in recent offerings. These free rides aren't what they once were.

Time was when you bought a U.S. government in a new issue, you just couldn't help making a profit soon after the trading started in the issue.

That was a time when the government was "artificially" keeping interest rates low to help the government bond market.

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Drivers Licenses Suspended Listed

Salem — The department of motor vehicles has released names of 358 drivers whose licenses were ordered suspended during the period beginning July 28 and ending Aug. 1.

Length of suspension varies, depending on charges involved, recommendation of court, discretionary 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 re-instated 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 Suspended — Includes any conviction for violation of traffic laws, involving operation of motor vehicle, while driving privileges were under suspension.
- Corrigan, Edward Norman, 43, of 908 North Fifth st., Jacksonville, driving while suspended, 1 year.
- Keeling, Orvil Richard, Robert, 42, of 715 Laurel st., Central Point, driving while suspended, 1 year.
- Mathis, Don Lloyd, 27, of 317 East Packson st., Medford, no operator's license in possession, 1 year.
- Taylor, Kenneth Lowell, 25, of 125 First st., Talent, driving while suspended, 1 year.
- Driving While Under Influence of Intoxicating Liquor — (Mandatory suspension)
- Hardy, Vernon James, 46, of Eagle Point, 90 days.
- Sheffer, Robert Dempsey, 30, of 332 Palm st., Medford, 90 days.
- Shoop, Donald Grant, 51, of 332 Mary st., Medford, 90 days.
- Discretionary Action of Department
- Edwards, Alvin Glen, 28, of 1164 Morrow rd., Medford, driving record, 1 year.
- Hooper, Norman Leroy, 19, of route 1, box 648, Eagle Point, driving record, 60 days.
- Richi, Alfred Lloyd, 30, of 24 North Orange st., Medford, driving record, 30 days.
- Van Ausdall, Kenneth Dale, 19, 338 Fairmount st., Medford, driving record, 90 days.
- Financial Responsibility — (Failure to show proof of financial responsibility)
- Leavitt, Harley Alvin, 28, of box 553, Jacksonville.
- Leavitt, Rita Joann, 26, of box 553, Jacksonville.

Local Man Elected President of ACA

Wynne P. Grier, president and manager of General Credit Service, Inc., Medford, was elected president of the American Collectors Association, Inc., at the organization's 19th annual convention in Minneapolis recently.

The association is an organization of bonded bill collectors with members in the 48 states, Canada, Alaska, Hawaii, Puerto Rico, Sweden and New Zealand.

Grier, a charter member, previously served as treasurer, second vice president, first vice president and as chairman of various ACA committees.

Grier is a member of the state collection agency advisory board, the commercial law league of America, the Medford Lions and Elks clubs, the Medford Rose Society, the Rogue Valley Country club and the Jackson County Chamber of Commerce.

Council of Blind Sets Annual Picnic

The annual picnic of the Jackson County Council of the Blind will be held at the home of Sam Evans, 410 East California st., Jacksonville, starting at 1:30 p.m. Sunday, Aug. 10.

Those attending are asked to bring table service to the potluck picnic. The picnic will take the place of the monthly social meeting. The regular business meeting will be held Aug. 21, the place for which will be announced later.

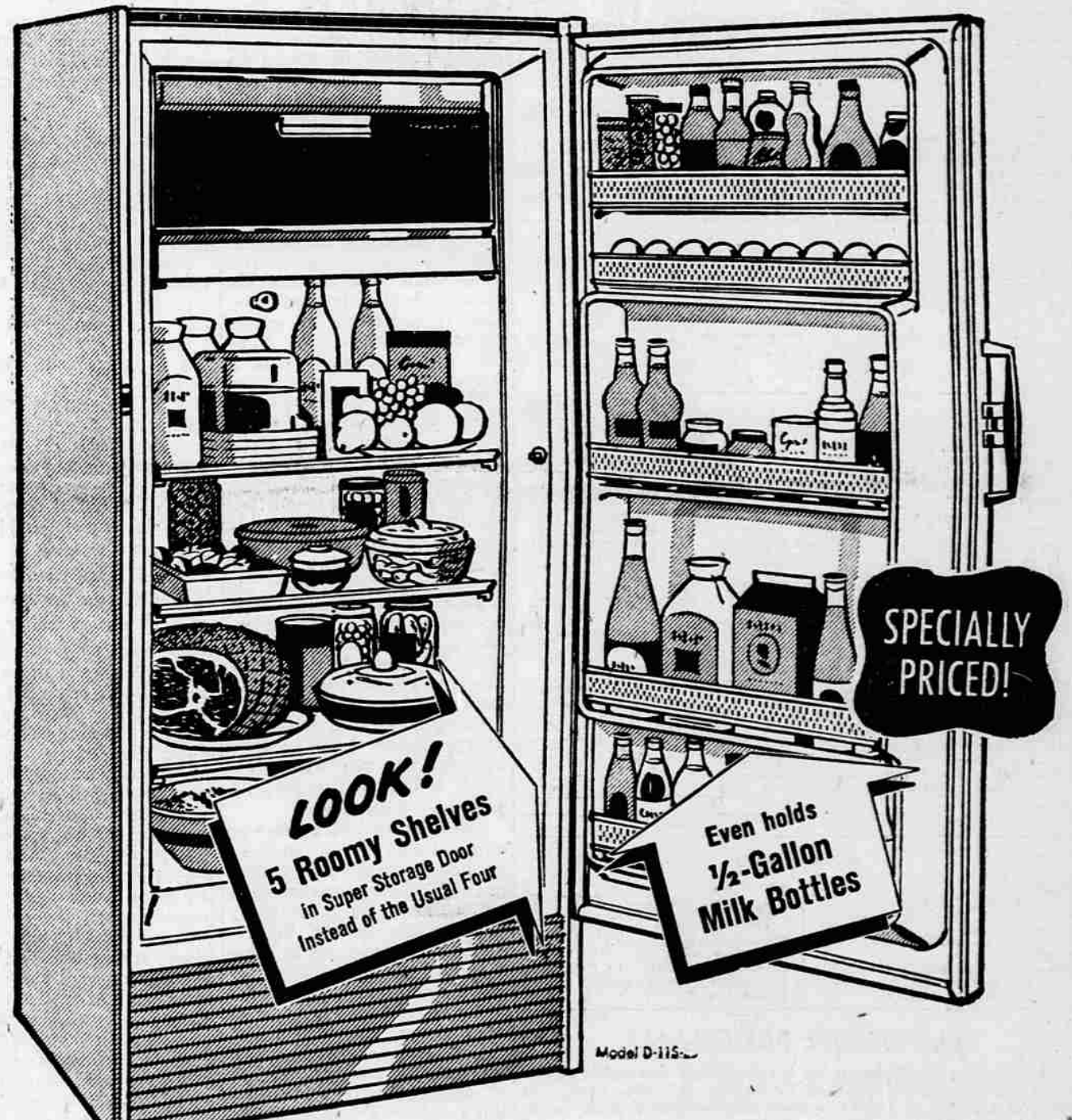
Anyone wishing to attend the picnic, and who does not have transportation, may contact Mrs. Ella Lance, telephone SPring 3-5084.

Silverton — (UPI) — A 200-acre forest fire near here was brought under control Wednesday night after it threatened homes and farms.

ser talks were not announced officially, but informed sources said the Arab leader repeated his demand for the withdrawal of U.S. troops from Lebanon.

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September 21, 1958

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