

Tax Millage Rates of School Districts in County Listed

Total millage tax rates for Jackson county's school districts this year are up in 13 districts and down in 7 districts, County Assessor Ray Schumacher reported today. In the other district, Evans Valley, the total millage will not be determined until a budget election tomorrow.

A member of new school laws, passed at the 1957 session of the state legislature, created many changes in the tax set-up of school districts, Schumacher explained, and as a result, a simple comparison of district levies between last year and this is less revealing than a chart showing the entire picture, including levies for rural school support, special school fund, school bonds, and non-high support.

The net increase (or decrease) of each of the county's school districts (except Evans Valley) follow:

Jacksonville No. 1, 12.1 mills; Griffon Creek No. 2, 1.3; Ruch No. 3, (6.5); Phoenix No. 4, 6.5; Ashland No. 5, (4.6); Central Point No. 6, (9.4); Central Point No. 6C, 10;

School District	1957-58			1958-59			Inc. Dec.
	Rural School	Special School	Total Millage	Rural School	Special School	Total Millage	
Jacksonville School No. 1	61.6	11.3	73.1	22.1	8.9	32.8	12.1
Griffon Creek School No. 2	61.6	13.1	74.7	23.1	8.9	32.8	1.3
Ruch School No. 3	61.6	3.1	64.7	23.1	8.9	32.8	5.8
Phoenix School No. 4	61.6	4.9	66.5	23.1	8.9	32.8	6.5
Ashland School No. 5	61.6	39.2	8.7	47.9	23.1	16.3	3.9
Central Point School No. 6	61.6	37.3	8.6	46.9	23.1	22.4	10.8
Central Point School No. 6 (consolidated)	61.6	37.3	8.7	46.9	23.1	22.4	10.0
Eagle Point School No. 9	61.6	44.9	7.9	52.8	23.1	31.9	13.4
Eagle Point School No. 9 (consolidated)	61.6	44.9	6.1	51.0	23.1	31.9	13.4
Lone Pine School No. 10	61.6	8.1	60.7	23.1	8.9	32.8	9.7
Talent School No. 22	61.6	15.3	77.1	23.1	8.9	32.8	15.4
Rogue River School No. 35	61.6	61.6	61.6	23.1	8.9	32.8	79.1
Applegate School No. 40	61.6	61.6	61.6	23.1	8.9	32.8	64.2
Elk-Trail School No. 45	61.6	1.3	62.9	23.1	8.9	32.8	5.0
Prospect School No. 59	61.6	18.0	79.8	23.1	8.9	32.8	82.4
Shady Cove School No. 89	61.6	18.7	80.3	23.1	8.9	32.8	83.6
Butte Falls School No. 91	61.6	61.6	61.6	23.1	8.9	32.8	73.8
Pinehurst School No. 94	61.6	1.5	63.1	23.1	8.9	32.8	44.0
Howard School No. 100	61.6	42.5	4.8	44.3	23.1	8.9	69.5
Medford School No. 549C-1	61.6	42.5	4.8	44.3	23.1	8.9	46.8
Evans Valley School No. 62	61.6	61.6	61.6	23.1	8.9	32.8	46.8

Red Tourists' Reaction to City Intriguing, Questions Naive

Editor's note: What does the nation's biggest city look like to Russian tourists seeing it for the first time? UPI sent reporters Jack V. Fox and Anthony Austin, who speak Russian, on a rubber-neck tour with them.

By ANTHONY AUSTIN AND JACK V. FOX
United Press International
New York — (UPI)—The big sightseeing bus with glass roof rolled into Times Square's soaring melange of neon signs and billboards, past one from which a man's picture puffs real smoke rings.

"American advertising," said Pavel Kazachenko, a young Russian engineer. "It is really something."

It was the first exposure to New York for Kazachenko and 12 other men and one woman visiting the United States as the first regular Russian tourists. Their reactions to the city were intriguing, their questions often startlingly naive.

When the bus pulled away from their hotel, the Russians were soon bogged down in the cluttered garment district. In front of one dress firm, a striker carried a picket sign.

"What is he doing?" asked architect Mark Orlov.

He was told the man had a disagreement with his employer and was asking the public not to patronize the shop.

"And nobody arrests him?" Orlov asked.

Drive Through Harlem
The bus turned up Fifth Avenue. It went past the Empire State Building. The Russians craned to look up at its 102 stories but no one made any comment. On past the glittering department stores and Mrs. Anna Butenko, a housewife and also an architect, said:

"Where are the trees?"

Her question was answered as the bus came alongside Central Park and drove its 50-block length. The course took the party finally into Harlem and there was a noticeable stir of anticipation at seeing America's "downtrodden race."

But the first sight was a huge development of low-cost apartments, 15 stories high, built for Negroes. They were brand new, sparkling clean with balconies and garden areas.

"But where are the real slums?" asked engineer Alexander Robojev.

A reporter pointed to a side street of dingy tenements where children played by garbage cans on brownstone steps. The Russian did not appear to believe him. Apparently he expected something far worse.

"Why don't you like Paul Robeson?" a voice called out from the rear. The question hung awkwardly in silence, and politics were dropped. The bus passed the Juilliard School of Music.

"Where Van Cliburn studied," said the bus guide. "Ah... Cliburn... Cliburn," the murmur swept the

group. Even the Intourist man, Vladimir Babkin, delegated by his government to shepherd the group, forgot his duties at mention of the Texas pianist.

"Ah, that Cliburn," he said. "His playing was the high point of the Moscow season."

The bus turned down Third Avenue through the Bowery where a few alcoholic delinquents sprawled in doorways.

Legislators Ask Morgan's Support For Reductions

Three Jackson and Josephine county legislators have asked that Gov. Robert D. Holmes and Public Utilities Commissioner Howard Morgan support the proposed freight rate reduction now pending before the Interstate Commerce Commission.

Legislators asking the state to support the proposed reductions are Philip B. Lowry, state senator, and E. A. Littrell, state representative, both from Jackson county; and Fay Bristol, state representative from Josephine county.

Final Decision
"We recognize that the final decision of this matter lies within the jurisdiction of a Federal agency, the Interstate Commerce Commission. However, we are unable to understand why you, as the duly authorized officials of the sovereign state of Oregon, have failed to take a position energetically supporting these proposed freight rate decreases," they said.

They noted that "securing these freight rate decreases is of the utmost importance in helping to pull Oregon out of the economic slump which we have experienced in 1957 and 1958. The reductions also would materially contribute to the permanent economic health of Oregon, they added.

"If there is controversy in this matter," the letter continues, "such as the violent opposition of the shippers in northern California, it does not justify inaction by Oregon when the merits of the case support a definite stand in the public interest."

Outspoken Critics
They noted that "some of the petitioners have been outspoken critics of Southern Pacific on other occasions. We do not now laud Southern Pacific, but we will support that company when we believe they are right, as here, and when we know it will help our counties."

The legislators said they "keenly regret that Congressman (Charles O.) Porter from our fourth district, which has an overwhelming interest in this matter, has failed to do anything in our behalf."

Vienna — (UPI)—Workers in Communist Czechoslovakia will henceforth be liable for all damage caused by them during work, Prague radio announced Thursday.

One Russian nudged another and pointed, but they said nothing.

Visit Stock Exchange
The high point of the trip was Wall Street. The Soviets came during the busy noon hour. Word spread of their identity and police held back a crowd at the door of the Stock Exchange.

"Why must there be police?" asked Orlov.

"Well, the people are curious," a reporter replied. "There are crowds because it isn't every day that Russians come to Wall Street."

On the visitors' gallery overlooking the trading floor, brokers and clerks paused to stare up at their spectators.

Robojev said the people on the busy floor seemed very nervous.

"How many of them have heart attacks when stocks fall?" he asked.

Another Russian wanted to know how many people go bankrupt every day.

"None, for a long time," said the girl guide from the exchange.

Observatory Reports Object
Trieste, Italy — (UPI)—The Trieste Astronomical Observatory said today a mysterious object has been seen in the sky since last Saturday.

A spokesman said the object might be an earth satellite or rocket in orbit.

The object emits a light equal to that of a third magnitude star, the spokesman said, and its passage is visible to the naked eye for about two minutes.

The observatory said the object has been moving from northwest to southeast, and apparently has been losing altitude each time it passed overhead.

Red Reads Marx Into Musical

New York — (UPI)—A Russian tourist visiting New York for the first time managed to read a little of Karl Marx Thursday night into a very un-Marxian Broadway musical, "Say Darling."

After seeing the show, the comic story about the difficulties of producing a Broadway musical, Ivan Ionov, an engineer who speaks no English, was given a synopsis of the story by an interpreter.

"Ah, I see," he said finally. "At first everything goes wrong because everyone acts individually. Then they get together as a collective and everything is set right."

Six Waves of Red Planes Reported

Taipei — (UPI)—Six waves of Communist planes passed through the Matsu area today but no hostilities were reported from the tense Formosa Straits.

The Defense Ministry said one group of Red planes flew directly over Matsu without attempting an attack.

The type and number of Communist planes were not given.

New York Police Seek Stolen Car

New York — (UPI)—Police today had an alarm out for a stolen car, described thusly: "Red, four and one-half feet long, with top speed of five miles an hour."

The complainant, Bruce Winnick, reported the car stolen Thursday from the miniature garage in the rear of his home.

Bruce is seven years old.

Big Reason Companies Split Stock Is to Increase Holders

By ELMER C. WALZER
UPI Financial Editor
New York — (UPI)—American Telephone and Telegraph company's dividend meeting has come and gone and its president, Frederick R. Kappel, has resumed his vacation interrupted for the director's meeting.

Directors declared the regular quarterly dividend of \$2.25 a share. It was the 150th quarterly dividend at that rate and it came at a time when Wall Street was buzzing with talk that a dividend rise or a stock split or both would be forthcoming.

The street got its steer from the conservative Standard and Poor's which selected American Telephone as its stock of the month.

Standard said: "With earnings prospects decidedly favorable and depreciation charges up sharply, perhaps some change in the company's financing plans may be under consideration."

"If, as seems likely, less equity financing need be resorted to, shareholders would miss the frequent subscription rights which they have come to regard as an added return."

"Thus, the growing belief that A. T. & T. directors may be considering a possible increase in the dividend and/or a stock split becomes more plausible."

Why do companies split their stock? The big reason in most instances is to increase the number of stockholders on the theory more would be willing to buy a stock that was cut in half or one-third in price through a splitup.

This wouldn't seem to apply to American Telephone which has 1,625,000 stockholders—more than any company in the nation. It got most of these holders over the period from 1929 on when prices from the stock ranged between the 1929 high of \$310.25 and the 1932 low of \$69.75. This year's high was \$184.

The company itself has said that there is nothing to gain in a split for the stockholder unless the dividend is raised. It is now paying out about 69 per cent of net earnings which Wall Street experts say is somewhat above the average.

Of course stockholders can argue that they are suffering from inflation with a dividend retained unchanged since 1922 at \$9 a share. If the

dollar were worth \$1 par in 1922, it would now be worth 59 1/4 cents which would mean stockholders receive 5.33 1922 dollars yearly in dividends—not \$9.

Back in 1922 the stock yielded 7.02 per cent at the 1922 high of \$128.25 a share and 7.86 at that year's low of \$114.50.

The yield at the 1929 high was 2.90 per cent and at the 1932 low it was 12.9 per cent. Currently the stock is yielding slightly less than 5 per cent.

In 1922 when there were 6,933,470 shares of A. T. & T. outstanding valued at \$900,409,262.50 at the year's high for the stock, the company had 248,925 shareholders.

In 1929, the stock outstanding had risen to 13,223,400 shares owned by 469,801 stockholders. The valuation in that year at the all-time high for the issue was \$4,102,559,850.

Very few market men believe there will be a stock split at the current prices for the shares. Also few believe there is much chance of a dividend rise.

Today there are outstanding 69,936,320 shares owned by 1,625,000 shareholders. The stock at the 1958 high of \$184 is valued at \$12,868,282,880.

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