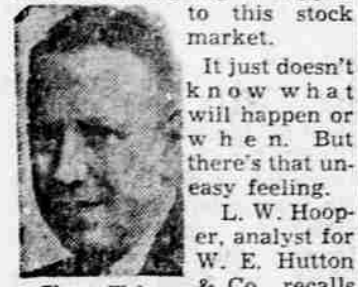


Uneasy Feeling Prevails Among Followers of Stock Market

By ELMER C. WALZER
UPI Financial Editor
New York—Wall Street is having premonitions that something is going to happen to this stock market.



Elmer Walzer, New York financial editor, recalls how the late Prof. W. Taussig of Harvard in discussing the business cycle used to talk about what he called "a premonitory chill," an advance warning of something to come.

Hooper suspects that last week's rapid sell-off and equally rapid almost complete recovery, was a premonitory movement—a warning that the first important contra-trend correction is on the way.

He admits the timing of such development is very difficult, but he is convinced it does not have to stem from any new cause and that a relatively small amount of concentrated selling could put it in motion.

No One-Way Street
"Such correction," Hooper holds "would not signal the end of the broader upward movement, but it could be quite unpleasant to this generation of speculators who

have come to assume, perhaps unconsciously, that a violent market is a one-way street.

"The more violent a stock market move like this becomes, the less likely it is that it will be a one-way street.

A great many market people would welcome a setback on the basis set forth by Moody's that it would provide an opportunity to buy on more attractive terms. A lot of people have fat profits in this market. Some may elect to take part of these profits. But many are locked in by two factors:

1. The capital gains tax which clips 25 per cent of the profit for long-term gains. Unless he wanted to spend his capital such trader would find it difficult to discover stocks which would give him the return he now has on an investment cut down by the tax.

Supply of Stocks Cut
2. Those with stocks on margin at say 50 per cent. If they sell and want to buy other stocks the margin of 90 per cent recently instituted is effective. And with prices higher than when they made their original purchase they'll be unable to get as much stock.

These two situations tend to reduce the floating supply of stock. With supply down and demand high prices would seem to be headed higher and higher.

However, some of the speculative owners of stock might

well sell at least part of their holdings, forcing prices down and giving the prospective buyers a chance to get into the market.

The solution to the market problem of supply would be to clip down the capital gains tax or eliminate it and reduce margins. Such procedure it is held, would bring a more liquid market and a more normal one with fluctuations smaller.

Another thing that would give the market a bit more liquidity would be to instill greater confidence in the dollar, say the experts. This would swing some stock money into bonds and give the stock market the competition it needs. Also it would help the Treasury with its giant financing problems.

Argentine Solon Faces Three Duels

Buenos Aires—UPI—Congressman Carlos H. Perette today faced challenges to three separate duels, inspired by heated words he spoke during a recent congressional debate on power nationalization.

When Perette returned Wednesday from a visit to his home district, he learned that one publisher L. Turane, former publisher Paul Damonte Taborda and congressional reporter Rodolfo Baltierrez all want to meet him on the "field of honor." Seconds for the four men are discussing arrangements.



TRIPPING concealed camera in frequently burglarized Decatur, Ill., service station, Robert Tate Jr., 20, provides police with evidence leading to his arrest for \$3.65 theft.

Crater Senior Wins Prize for Poster

Luella Rone, a senior at Crater High school, has won third prize in posters in the amateur division of a contest sponsored by Art Instructions, Inc., an art and correspondence school in Minneapolis, Minn. The contest was open to amateur and professional artists throughout the nation.

Her poster, done in art class at Crater High last year, was a travel poster in an advertising unit on Algeria, according to her instructor, Warren Holbrook. The work will remain for permanent showing at the school and will be reproduced in the January, 1959, issue of *Illustrator*, a publication for students and professional artists issued by the school.

Miss Rone is a daughter of Mr. and Mrs. Jesse Rone, 6115 Crater Lake ave.

Rate Boost Denied On Fruit Packages

Salem—UPI—Denial by the Interstate Commerce commission of an increase on express shipment and gift packages of fruit from Oregon to all parts of the country will save shippers between \$600,000 and \$900,000 a year, Public Utility Commissioner Howard Morgan said today.

The Railway Express company had proposed increasing the charges on such shipments to \$2.31 per shipment, he said. Oregon sends between 1,500,000 and two million packages of fruit to the rest of the country annually, Morgan said.

Morgan said the industry was vital to growers and to the economy of southern Oregon and the Hood River area.

Two Jailed for Medical Practice

Portland—UPI—Two elderly men from Sacramento, Calif., Wednesday were sentenced to jail terms here on charges of practicing medicine without a license.

Leon DeSeblo, 83, pleaded guilty to the charge and Thomas Habib David, 77, had been found guilty by a jury trial. Both pleaded for mercy claiming ignorance of the law and showing photographs of their families but Judge Richard J. Burke sentenced them to 120 days each in county jail. The judge said "shunting them off to another state won't deter this practice." The two were accused of practicing medicine while engaged as health lecturers.

Court Records

MUNICIPAL COURT
William Lowell Hicks Jr., disobeyed traffic sign, \$5.
Aleta Kay Livingston, disobeyed traffic sign, \$5.
August Monroy Farfan, disobeyed traffic sign, \$5.
Jesse D. Janssen, improper right turn, \$5.
Jeff Erik Fowler, failure to display vehicle registration plates, \$5; no Oregon operator's license, \$10.
Norman Albert Disworth, improper right turn, \$5.
William John Thompson, disobeyed traffic sign, \$5.
Winifred Lucille Langston, violation basic rule, \$10.
LeRoy Allen DeVore, disobeyed traffic sign, \$5.
Wilton Joseph Moore, disobeyed traffic sign, \$5.
Franklin William Couch, disobeyed traffic sign, \$5.
Paul William Hammonds, disobeyed traffic sign, \$5.
David Rath, violation basic rule, \$10.
Ardythe Lorraine Kornstad, violation basic rule, \$10.
Mary Cecilia Rice, driving without licensed driver in vehicle, \$10.

DISTRICT COURT
Ray E. Stewart, hunting during prohibited hours, \$30.
Reter S. Johnson, 2737 Howard ave., Medford, drunk on public highway, \$30.
John M. Inlow, no operator's license, \$10.
William E. Raines, no operator's license, \$10.
George M. Ricks, violation of basic rule, \$15.
Roy C. Price, overwidth, \$15.
Robert A. Hemingway, defective brakes, \$10.
Richard E. Rogers, no operator's license, \$10.

CIRCUIT COURT
Phillip L. Lay vs. Peggy G. Lay, divorce complaint.

MARRIAGE LICENSE APPLICATIONS
Robert William Anderson, Indio, Calif., and Ethel Johnson, Ashland.
Robert Easten Randles, Medford, and Winifred Bayer Powell, Ashland.

MEZZANINE

Anniversary

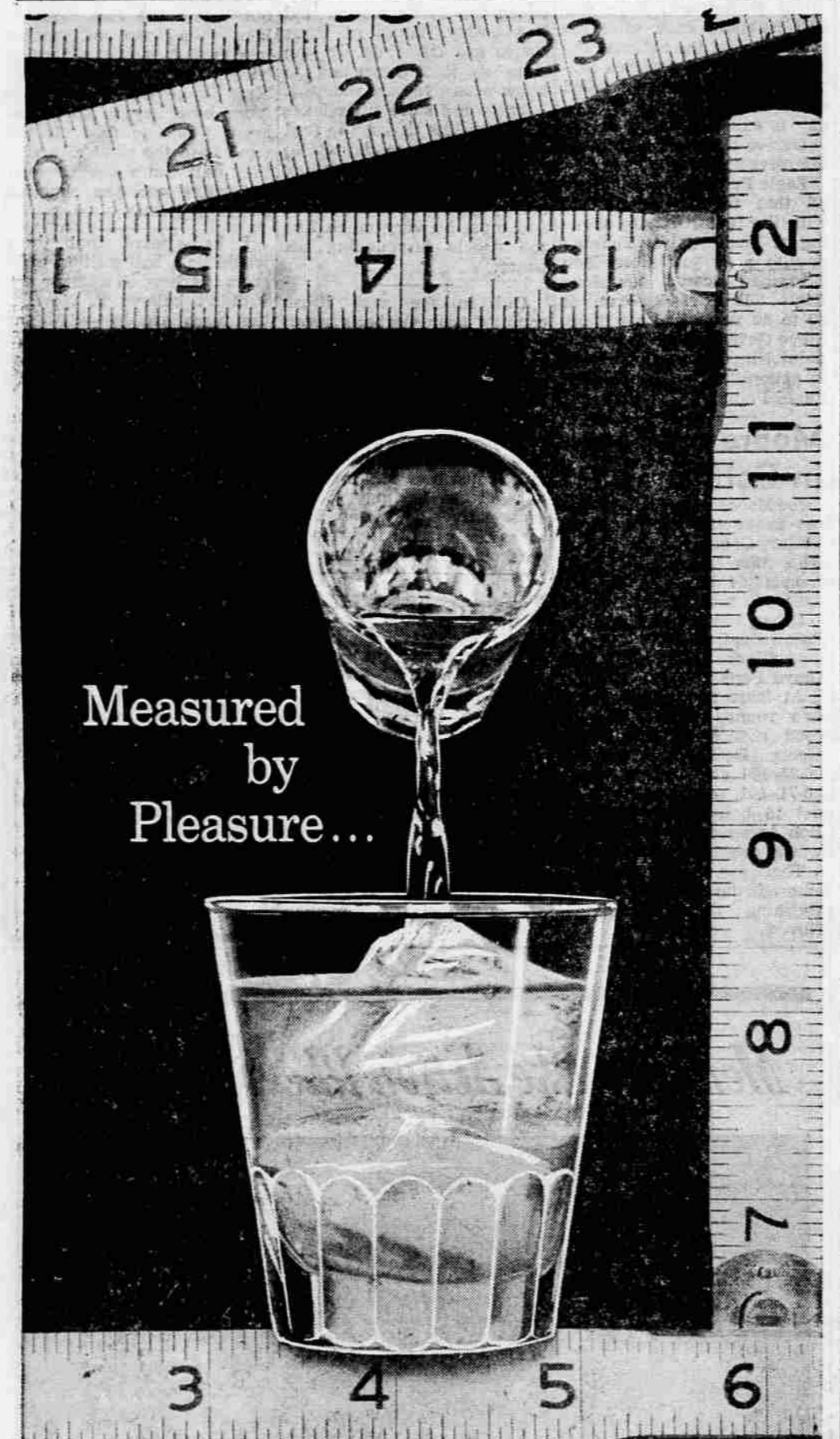
Sale

IT'S THE **2nd Birthday**
for our Tots', Children's and Women's Wear Department

Ladies Banlon Sweaters	\$2.99
White, green, black, blue, beige. 36 to 40	
GARDIGANS reg. 6.98	\$3.99
SLIPONS Reg. 4.98	
Ladies Cotton Blouses	\$1.99
Assorted styles. Sizes 30 to 38. Values to \$3.98	
Ladies Flannel Pajamas & Gowns	\$1.69
Sizes 34 to 46 — broken sizes.	
YOUR CHOICE	
Girls' School Dresses	\$1.99 to \$4.99
Sizes 3 to 14. Save on School Clothes Now	
Girls Wool Skirts	\$1.99
With Suspenders	
Sizes 3 to 6X. Regular \$2.98	
Girls Flannel Pajamas	\$1.29
Sizes 8 to 14. Regular \$2.98	
Girls Cotton Knit Panties	44¢
Sizes 6 to 16	
Corduroy Creepers	\$1.69
For infant boys and girls. Snap crotch. 9 mo. to 24 mo.	
Sleepers with feet	Size 1 to 4 \$1.69
Hooded Sweat Shirts	Sizes 1 to 3 99¢
Boys Knit Pajamas	\$1.99
Ski style, assorted colors. Sizes 6 to 16	
Boys Slacks	\$2.79
Polished Cotton, tan only. 8 to 16. Reg. \$3.98	
Boys Orlon Sweaters	\$2.79
Slip-on style. Red, blue, navy, yellow.	
Sizes 3 to 14. Values to \$4.49	
Boxer Jeans	Flannel lined, 2 to 6 years 99¢
Cotton Socks	Sizes 6 1/2 to 9 1/2 Assorted Colors 6 Pr. \$1.00

Look for our Anniversary Signs on many other items not listed here
SPECIALS GOOD THRU WEDNESDAY, OCTOBER 29

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