

Hatfield To Face Demo-Controlled House, Senate

Portland—UPI—Republican governor-elect Mark Hatfield will have to put his program for Oregon through a Democratic controlled Senate and House of Representatives.

In the Tuesday election Democrats captured the Senate 19 to 11 and appeared sure of a 33 to 27 lead in the House.

The Senate lead was a substantial one compared with last session's 15-15 tie, but the Democrats' House total had dwindled from 37 to 33.

12 Holdover Demos

Both Republicans and Democrats captured six Senate seats, but the difference was that the Democrats went into the election with 12 holdover Senators and one unopposed, while the Republicans had only three holdovers plus two unopposed.

Democrats elected Sens. Alice Corbett and William Grenfell Jr. from Multnomah county; Monroe Sweetland and Rep. Richard Groener from Clackamas county; Robert Etraub, Lane county; and Loyd Key in Umatilla county.

Republicans elected Salem Mayor Robert White and Rep. Eddie Ahrens from Marion county; Melvin Goode, Lane county; Edwin Durno, Jackson county; Walter Beth, Polk county; and Donald R. Husband, Lane county.

In House races, Democrats seated nine members and Republicans seven in Multnomah county. Clackamas county went Democratic and Marion county went Republican.

Tight Senate Races

Senate races were tight in Lane county and in Umatilla where GOP Sen. Leander Quiring was defeated for reelection by Key. Only 127 votes separated Durno and Gordon Hudson in Jackson county.

Three Republican Senators decided not to run this time. They were Howard Belton, Canby; Rudie Wilhelm Jr., Portland; and Truman Chase, Eugene.

Unofficial results showed only a 33-vote difference by which Frank Weatherford won his House seat in the Morrow-Gilliam-Sherman district.

Court Sets Aside Murder Conviction

San Francisco—UPI—The U. S. Court of Appeals has set aside the six-year-old conviction of Francis J. Hilderbrand, 53, for the murder of a man on the Lummi Indian Reservation near Bellingham, Wash.

Hilderbrand pleaded guilty to second degree murder in 1932 and was sentenced to 35 years in Leavenworth Federal prison by the Federal District Court in Seattle.

However, San Francisco attorneys Kenneth Phillips and Totten B. Heffelfinger II dug up an 1881 decision by the Supreme Court that the federal courts have no jurisdiction over offenses committed by non-Indians on an Indian reservation.

Neither Hilderbrand nor Robert J. Kelly, who was stabbed by Hilderbrand during a fight, were Indians.

New Hampshire, widely known as a vacation state, is actually one of the dozen most industrialized states in the country.

Membership in Investment Clubs Continue To Increase

By ELMER C. WALZER
UPI Financial Editor

New York—UPI—The industrial average has doubled since October of 1931 while investment club membership in the National Association of Investment Clubs has risen more than 1,000-fold in that same period.

And new clubs are joining at the rate of 50 a month, the Association reports on the eve of its eighth annual convention to be held in Chicago.

Back in 1931 four investment clubs with 40 members met in Detroit and founded the national association. Today their membership is 45,000 in 3,427 clubs. And since it is estimated that only one out of every five clubs is affiliated with the N.A.I.C., there probably are 17,135 investment clubs with 225,000 members in the United States today.

Reserve Board Authorizes Hike

Washington—UPI—The Federal Reserve Board Wednesday authorized the Federal Reserve Bank of San Francisco to boost from 2 to 2½ per cent its charge on loans to commercial banks, effective today.

Among the 12 federal reserve banks, only the New York bank now is maintaining a 2 per cent discount rate. The board first authorized some of its banks to lift the charge to 2½ per cent two weeks ago. The move was officially described as a "technical adjustment."

Porter Sees Housing Bill Among First

Eugene—UPI—Rep. Charles Porter (D-Ore.) predicted today that one of the first pieces of legislation to be acted upon by the 86th Congress will be a comprehensive housing bill.

Porter, who was victorious in his bid for reelection, said "no general housing bill was passed during the last session and this remains probably the most important single piece of pending legislation."

CHANGING SIGN

Washington—UPI—Sign in National Republican headquarters on Monday: "Only 1 day to election."

Same sign, Wednesday, courtesy of an unknown wag with a pencil: "Only 731 days to election."

Young Mother Stabbed To Death

Harlingen, Tex.—UPI—An Air Force chaplain found a young mother stabbed to death in her bed early today when he went to tell her that her airman-husband had been killed in a traffic crash.

The couple's three children slept in the next bedroom.

Air Force authorities said they believed the airman killed his wife and then committed suicide by driving his automobile at high speed into a foot-thick concrete canal abutment.

The victims of the apparent murder-suicide were Mrs. Grace L. Rogers, 29, and Sgt. Ronald D. Rogers Jr., 30.

Anti-Death Penalty Group To Try Again

Portland—UPI—Brook Dixon of the Oregon Committee to Repeal the Death Penalty said here today his group will renew its efforts to abolish capital punishment in the state.

Dixon said he was disappointed with the outcome of Tuesday's vote on the measure but that the narrow margin of its defeat indicated that another vote should be taken on the issue.

He said the "committee can explain the defeat only in terms of its own failure to carry the issue and information to enough people."

Cave Junction Voters Retain Carroll Banks

Cave Junction—UPI—Voters retained Carroll Banks as mayor here in balloting Tuesday, 85 to 22. He defeated Elwood Hussey.

A proposition to change the name of the community from Cave Junction to Cave City went down in defeat, 64 to 39.

SIP AND SNIFF

Memphis, Tenn.—UPI—Anna Brown, a Negro, won a dismissal of a gambling charge Wednesday when she explained to the judge she and her friends weren't playing for money but just "for a drink or a smell."

Winners got a drink from the bottle of whiskey, Mrs. Brown explained; losers got only a smell.

WESTERNERS ARE SWEET ON SPRECKELS SUGAR

You will be, too! Look for Spreckels Granulated Sugar in extra-thrifty 2, 5, 10 and 25-lb. bags!

an opportunity to study markets and economics generally.

The association clubs follow these principles:

1. Study and learn how to select companies growing faster than their competitors;
2. Invest regularly each month regardless of the market outlook;
3. Reinvest earnings for compounding; and
4. Diversify to protect their investment.

Growth Rate Consistent

The rate of growth has been consistent and it is noted that the market decline from the middle of 1937 to the spring

of 1938 has no adverse effect on the existence of clubs.

These organizations are listed from every state of the union, Alaska, Hawaii, and seven foreign nations.

National Association clubs currently hold 3,500,000 shares, valued at \$30 million in more than 3,000 companies. Monthly they are adding \$750,000 of securities.

If this were projected to the estimated total membership in all investment clubs, including those outside the association, the holdings would work out at 17,500,000 shares valued at \$150,000,000.

The National Association finds that chemicals and drugs are the most popular groups for club investment. Most members prefer listed shares, although nearly every club holds over-the-counter securities.

The association in a recent survey found that most people join investment clubs for "the opportunity to learn about securities. A considerable number rate a chance to develop a security account as their greatest interest and about one-quarter says the clubs' social aspects are most appealing."

Big Factor in Market

As these clubs grow and grow they become a bigger and bigger factor in the stock market. They maintain their operations regardless of the trend of the market and thus help sustain its values.

In addition to learning about stocks and bonds, the club members get a liberal education in economics.

And this education in turn gives them a broader knowledge of the capitalistic system, and closer to home they

get information on how to conduct their own family finances.

The agenda of their eighth annual convention to be held Friday and Saturday includes such topics as how to select stocks, how to get the most out of a financial report, legal and tax problems, and accounting problems.

In addition, a group of experts in stocks and industry will address the various sessions on timely business and financial topics.

These clubs are getting to be big business for the financial world.

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PENNEY'S SHOES!—SHOES!—SHOES!

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—Terrific End-of-Season Close Out Buy! Over 600 Pairs! Savings for the Entire Family...

MEN'S — BOYS' STURDY SMART SHU-LOK OXFORDS

MEN'S NOW **6⁶⁶** BOYS' NOW **5⁵⁵**

Incredible price for men's black Shu-Lok oxfords! Smart shoe! Be smart and buy them now at Penney's lowest price ever! Fine supple leather uppers, long-wear soles. Goodyear welt construction. Sanitized!

Other styles in brown casuals and brown cap toe dress oxfords. Broken sizes! Reduced to...\$5.44

GIRLS' — WOMEN'S BLACK AND WHITE SADDLES

GIRLS NOW **2⁸⁸** WOMEN'S NOW **3⁶⁶**

Crepe sole black and white casual saddles in both girls' and women's sizes. Also women's higher priced dress pumps in black or red leather. All drastically reduced to clean up. Not all sizes, but a terrific bargain.

MISSES! WOMEN'S! SUEDE LEATHER FLATS SPONGE SOLES! STEEL SHANK!

Just 40 pairs of these smart little black suede flats to go at this amazingly low price. You'll get comfort and beauty in these finer constructed cushion soled flats. Sizes 5 to 9. Widths AA to B. Black suede only!

NOW **2⁶⁶**

JR. GIRLS' STURDY SCHOOL FLIP STRAP CASUALS

She can wear them as a strap or flip the strap behind the heel and wear them as a pump! Penney's tiny-priced shoes can skip rope for miles and not show it! Sturdy, smooth leather, stitch-down rugged soles, studded front strap; Brown, red. Sanitized.

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Storm welt! Rugged long wearing soles. Your boy gets foot protection. The shoes get hard, knocks, and take it! Black or brown. Sizes 8½ to 3.

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COMPARE! Where else—but Penney's WORK SHOES at such Savings!

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FUR TRIMMED—FELT LINED! HOUSE SLIPPERS

Slip them on and see how wonderful they feel. How pretty they look. White fur on simulated leather plastic. So very feminine. Felt lines them for more warmth! Women's sizes 4 to 9. Girls' sizes 10 to 3.

Blue only. Sizes for women or girls!

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SOFT LEATHER VAMP! HOUSE SLIPPERS

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