



Optimism Setting New Highs Even Faster Than Stock Market

By ELMER C. WALZER
UPI Financial Editor

New York—Optimism is soaring in the financial district and setting new highs even faster than the stock market.

And in that respect the financial situation resembles that of 1927, 1928 and 1929. Some of the most optimistic in Wall Street are the younger groups whose only knowledge of the great bust of 1929-32 is what they hear and read.

Veterans of the late twenties are prone to chide these youngsters who they assert haven't been seasoned under fire of smashing stock values.

There's a conflict here—a conflict that often produces some rough talk.

The oldsters have dug up a quotation from the works of a famous British psychologist—Havelock Ellis—which he holds describes over-optimism as it applies to this market.

"The place where optimism most flourishes," said Ellis, "is the lunatic asylum."

And, further in Ellis' works they find one which to their way of thinking is the correct attitude:

"He who would walk safely amid the opposing perils in the path of life needs a little optimism; he also needs a little pessimism."

Market critics are directing their barbs against wild movements of individual stocks which suddenly soar on a piece of favorable news which in an ordinary market would bring only a moderate price rise.

These sudden spurts in prices of individual stocks reflect thin markets—markets where only a limited supply of stock suddenly finds a sharp rise in demand.

The shortages in supply in turn reflect the influence of investment buying over a long period, 90 per cent margins, and the capital gains tax.

The investment buying is done by individuals and institutions who hold their stock. Their purchases take stock off the market.

The persons who margined stock at 50 per cent aren't selling because if they did they'd have to put up 90 per cent margin on new purchases. Hence, more stock taken off the market.

The wealthy individuals with fat profits of the long-term variety—stock held more than six months—are not eager to sell because the government would clip off 25 per cent of their profit in taxes.

The experts hold there might be some additions to stock supplies by the few wishing to take profits for tax purposes—offsets against losses possibly incurred earlier in short selling.

Solution Offered

A real solution, market experts hold, would be a rise in equity financing—sale of stocks to raise money for corporate purposes—instead of bond financing.

Corporations have tended over the years to use bonds to raise money because the bond interest paid is tax free while dividend payments on stock is taxed at the corporate rate of 52 per cent.

The bond market hasn't been particularly favorable for financing, generally, what with the government stepping in for billions from time to time and municipalities floating bonds in profusion for public works programs.

Sales of mutual fund stocks do not help because the funds take the proceeds and invest them in stocks, thus reducing the floating supply still further.

In the past, whenever a big enough demand has developed for a certain type of security, industry has obliged and taken advantage of the particular market. It would not surprise the financial district to witness some big stock fluctuations in the new year.

Driver Rescued From Death

Florence—UPI—Revel M. Upton, 55, Swisshome, was pulled from a wrecked car after it had been spotted in the Siuslaw river slough Sunday by a crew of a Southern Pacific freight train.

The car was spotted upside down in the slough about 6 1/2 miles east of here. A tow truck was dispatched to the scene to pull the car from the water.

The door was forced open and Upton was found jammed under the dashboard. His head was resting in the only dry spot in the car.

His body appeared so stiff that he was feared dead.

Artificial respiration was applied and rescuers were spurred on when they heard a faint gasp from Upton. Upton's pulse and heart action became stronger when heat was applied to his body.

He was rushed to a Florence hospital in serious condition but attendants said Sunday night he was in "very good" condition.

Waldport Man Shot While Hunting

Waldport—UPI—Ervin Hosford, 64, Waldport, was killed while hunting about 25 miles east of here Saturday morning.

Investigating officers Ed Ream, of the Benton County Sheriff's office, and Kenneth Moore, state police, said Hosford was alone at the time and apparently came into the line of fire of either Leroy Seazy, 40, or Chet Thayer, 50, both of Corvallis.

The two men told officers they shot seven shots at a buck and when they approached the animal they heard a call from the road about 25 yards away.

They found Hosford with a shot through his side. He died about 20 minutes later.

ARMY LEADERS CONFERENCE

Ft. Benning, Ga.—UPI—About 200 top Army leaders will meet here Dec. 2 to 6 for a conference on the infantryman's role in the nation's defense plans.

Veteran actor dies

London—UPI—Ronald Squire, 72, veteran stage and screen star, died Sunday after a long illness.

LEGAL NOTICES

NOTICE
In the Circuit Court of the State of Oregon for Jackson County
In the Matter of the Estate of Clarence E. Loftus, deceased.
Notice is hereby given that the undersigned has filed her Final Account in the above entitled matter, and the above entitled Court has fixed the 16th day of December, 1958, at 10:00 o'clock A.M. in the Circuit Court Room, in the Court House in Medford, Oregon, as the time and place for hearing objections to said Final Account and for the settlement thereof.
MUSAL, S. ROBLEY
Executrix
SKYRMAN & HEISEL
Attorneys for Executrix

NOTICE OF HEARING ON FINAL ACCOUNT
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY PROBATE DEPARTMENT
In the Matter of the Estate of Ietha E. Vawter, deceased.
Notice is hereby given that the undersigned has filed her Final Account and Report in the above entitled estate, and that by order of the Circuit Court in and for Jackson County, Oregon, Probate Department, a hearing upon the account and report was set for Wednesday, December 17th, 1958, in the Circuit Court Room at the Court House in Medford, Oregon, at the hour of 9:30 o'clock A.M.
All persons having objections thereto are hereby notified to present the same on or before such date.
Dated this 17th day of November, 1958.
JERRY EMERICK VAWTER
Executrix
ROBERTS, KELLING & BRANCHFIELD
Attorneys for Executrix

NOTICE OF FINAL ACCOUNT
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY PROBATE DEPARTMENT
In the Matter of the Estate of MARTIN R. SCOTT, also known as M. R. SCOTT, deceased.
Notice is hereby given that I have filed my final account as administratrix of the Estate of Martin R. Scott, deceased, and the Court has set December 15th, 1958, at 10:00 o'clock A.M., as the time for hearing objections to said final account and settlement thereof.
Dated this 3rd day of November, 1958.
JUNE H. DEEMAZES
Administratrix
O'NEILL & BYRD
Attorneys for Administratrix

NOTICE OF HEARING
IN THE CIRCUIT COURT OF THE STATE OF OREGON FOR JACKSON COUNTY PROBATE DEPARTMENT
In the Matter of the Estate of COL. EVERETT A. HANSON, MRS. BLANCHE HANSON, J. R. HANSON, and the Estate of GEORGE E. MYERS, DR. HERBERT MYERS, LAURA MYERS, and the Estate of FRANK L. TOUVILLE, deceased.
In the Name of the State of Oregon, You are hereby required to appear in the above entitled cause and matter on or before the last day of four weeks from the date of first publication of this citation and show cause, if any exist, why an order of sale should not be made in said estate, to sell the real property hereinafter described, belonging to said decedent at the time of his death, situate in Jackson County, Oregon, and described as follows:
Beginning at a point on the north line of Donation Land Claim No. 69 in Township 37 South, Range 2 West of the Willamette Meridian in Jackson County, Oregon, said point being 88.71 chains East of the northwest corner of said Claim; thence East along said Claim line 4.99 chains; thence south 89.05 chains to the south line of said Claim No. 69; thence West along the south line of said Claim 4.99 chains; thence North 39.05 chains to the point of beginning.

all as recited for in the petition of said Executor on file herein.
WITNESS THE HONORABLE H. K. HANNA, and Circuit Judge of the State of Oregon, for Jackson County and the Seal of this Court this 27th day of October, 1958.
BERETH P. HOPKINS,
Clerk of the above
Entitled Court
By Nydab Neil, Deputy

NOTICE OF ELECTION
NOTICE IS HEREBY GIVEN that the Sanitary Board of the South Bear Creek Sanitary District has ordered an election to be held within said District on December 1, 1958, for the purpose of voting upon 1) election of a new Director to the Sanitary Board, and 2) establishment of a tax base for the District. The polling place for said election shall be Camp-U-Rest, 3761 South Pacific Highway, Medford, Oregon, and the polls shall be open from 8:00 o'clock A.M. Standard Oregon time, until 8:00 o'clock P.M. Standard Oregon time.
Date and first published, November 3, 1958.
MARGARET L. SMITH
Secretary, South Bear Creek Sanitary District

NOTICE
Notice is hereby given that the undersigned has filed his final report and account in the Estate of Warren Leslie Dunagan, deceased, in the Circuit Court of the State of Oregon for Jackson County. Oregon, as the time and place for hearing objections to said final report and account and for the settlement thereof.
LaVerne Wayne Dunagan,
Administrator De Bonis Non
Robert R. Dickey,
Medical Center Building
Medford, Oregon
Attorney for Administrator



MEETING IN OSLO, Father Georges Pire (right), Belgian priest awarded Nobel Peace Prize for his work in resettling refugees, shakes hands with Norway's King Olav, who presented him with prized \$42,000 award.

Misunderstanding Noted In Quality of Gasoline

Some misunderstanding of the crude oil shipments has been reported in the valley as to the quality of gasoline being sold locally at lower than normal prices, according to local gasoline company officials.

Officials stated that the cut in rates on gasoline is due to the current oversupply in the western part of the United States, and is not due to a poorer quality gasoline.

According to information received here, the depressed market situation is general throughout Washington, Oregon, California, Arizona and New Mexico.

The situation is due largely to the high import of crude petroleum from South American oil fields of American oil companies. A major portion

Tyrone Power's Remains Being Returned Home

Madrid—UPI—The body of movie star Tyrone Power makes the melancholy last journey back to the United States today.

His widow paid a long goodbye Sunday night to the handsome stage and screen idol who died suddenly Saturday of a heart attack.

Mrs. Power, the former Debbie Anne Minardos, who is expecting a baby early next year, will accompany the body on the flight home. She slipped away from friends Sunday night and spent more than an hour at the side of her husband's body.

"She said nothing to anyone," a friend said. "She simply wanted to be alone with him. It may be her last chance like this."

Vanishing American?



For the sake of your future and the future of your country, let's fervently hope not! But the sad fact is that too many gifted teachers are leaving our colleges for better paying positions.

The cause is fundamental. They simply cannot make ends meet on their present low salaries. And, much as they love their work, they are forced to seek jobs in other fields.

In the face of this discouraging trend, more classrooms keep getting more crowded. And by 1967, college applications are expected to double.

It's time to put a stop to this nonsense. Won't you help? Help the college of your choice now. The returns will be greater than you think.

If you want to know more about what the college crisis means to you, write for a free booklet to HIGHER EDUCATION, Box 36, Times Square Station, New York 36, New York.

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Bonfire	Salmon	2 16 oz. Cans	99c
Sun Pakt	Oysters	3 Cans	99c
White Star	Tuna	3 1/2 Size Cans	99c
Lou-Zana Broken	Shrimp	2 5 1/2 oz. Cans	99c

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MEANS MORE COMFORT--BETTER HEALTH

Modern families can control the weather... inside modern homes, at any rate! The many advantages of indoor climate control show why so many modern families are switching to electric heat. Electric heat means not only control of temperature, but of humidity, air pollution, and fresh air circulation as well.

Electric heat is flexible. Different types of electric heating equipment are manufactured for different rooms. Your electric heating system should be bought room-by-room for maximum flexibility and control. Each room can (and should) have its individual thermostat.

Most people realize that electric heat is the cleanest heat. It is a scientific fact that the bacteria count drops in most electrically heated homes. Drafts and cold corners are eliminated. Clean, fresh, dry air circulates properly. Messy flame by-products do not exist.

Finally, electric heating equipment, properly chosen and properly installed in well insulated homes, provides economical heat. The original equipment cost is lower than most other types. Maintenance, repair, and cleaning costs are eliminated. In 1957, the average cost to the 15,116 COPCO customers using electric heat was \$111.00... some paid more, some less, but this was the average cost for a full year!

If you would like to know more about modern electric heat—how it might fit into your home or the home you plan to build—call the Home Service Department at COPCO. A heating expert will call on you, at your convenience. Help with your heating problem will be free of charge. Chances are you will find that in your home, as in most modern homes,

ELECTRIC HEAT is the Best HEAT!

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