

Hatfield Reiterates 'Open Mind' Stand On Seashore Park

Salem—Gov. Mark Hatfield reiterated Tuesday that he will "retain an open mind" until hearings on a proposal to create a National park in the dunes area of the Oregon coast are completed. Previously Hatfield had indicated he favored a National park farther north in the Clatsop county area. The governor was warned by Rep. Charles Porter (D-Ore.) at a hearing in Reedsport Monday that the congressman might ask Rep. Grace Pfof (D-Idaho) to cancel house committee hearings Oct. 31 in Florence unless Hatfield adopted a "constructive and positive" attitude. Hearings still slated Hatfield urged that the hearings continue as scheduled and said he would consider "modifications or other proposals which might evolve."

from the hearings when the committee gets all the facts." The governor said: "Reports of the first hearings on the matter indicate it is apparently the proponents of this legislation, including Congressman Porter, who remain adamant in their refusal to consider an alternative. I feel as governor that all aspects of the situation must be considered. The congressman should not threaten to go home but should carry out the hearings in their original spirit and intent," Hatfield said. To 'Cheerfully Abide' Much misunderstanding considering the Dunes bills resulted because he was not consulted, Hatfield said. He promised to "cheerfully abide" by congressional decisions in the matter. The Dunes legislation is sponsored in the Senate by Sen. Richard Neuberger (D-Ore.) and in the House by Porter. The governor made it clear that he supported the principle of seashore preservation. He said this was also true of the Committee on Natural Resources, which also opposed the Dunes park in the Reedsport-Florence area. Dan Allen, executive secretary of the Resources committee, will testify at future hearings.

Army Recruiting Office To Close for 3 Days

The U.S. Army recruiting office, room 1, Medford post office building, will be closed from Thursday, Oct. 8, through Sunday, Oct. 11, while Master Sergeant Warren M. Long, is in Portland attending a recruiter's conference. Sergeant Long reported that he will return to the office Monday, Oct. 12. In the future he said the office will remain open until 9 p.m. each Monday.

Aviation Enlistments Open in Marine Corps

Sgt. Etan Elbie of the local Marine Corps Recruiting office has announced that enlistments are open for the Marine Corps guaranteed aviation training program. "This program is usually filled several months in advance," Sergeant Elbie said. "It offers a young man an opportunity to serve in an aviation unit with the latest in aircraft and to acquire a trade in the electronics or mechanic field." Persons interested may apply at the recruiting station in the Medford post office.

DuPont Investment in GM Stock Points To Trick in Right Pick

By ELMER C. WALZER
UPI Financial Editor
New York—The fascinating story of an investment E. I. DuPont de Nemours & Co. made in General Motors stock not many years ago has generated gossip on what will be the GM of the "golden sixties."

The new era starts in less than a quarter year. As the experts look into its potentialities, they see a boisterous boom that could well produce a new leader whose stock could soar into the stratosphere. The big trick is to pick the right one. Over the years there have been hundreds of automobile companies and today only a handful survives. DuPont bought its first GM stock in 1917. It added to its holdings from time to time and sold shares also. In 1935 it had finished buying and held 10 million shares.

A 2-for-1 split in 1950 sent the total to 20 million. In 1955, exercise of rights added another million shares. The 21 million shares of 1955 became 63 million in a 3-for-1 split that year. That is 23 per cent of the total outstanding common shares of GM, and DuPont holds it today, exercising rights by a court decision. DuPont calculated that this stock cost it a total of \$130 million which works out at \$2.09 a share. At recent prices for GM that would be an appreciation of 2,500 per cent. Wall Streeters recalled many a similar big appreciation in stock bought years ago and held through the years. There was a neat little deal which Miss R. V. Couzens, a Detroit school teacher made in Ford stock when the Ford Motor Co. was formed back in 1903. Her brother, the late Sen. James Couzens, then a car checker for Alexander Malcolmson, a Detroit coal dealer, signed Ford notes for \$1500 and agreed to put up \$1000 cash. He only had \$800. He

tried to borrow the \$200 which he knew his sister had saved. But their father restrained her to \$100, saying that was enough to risk on such a foolish venture. Mountains From Molehills The venture wasn't foolish and when Ford bought Miss Couzens out in 1919 she received a total of \$355,000 — \$265,000 for the stock, and \$90,000 in dividends. That's a gain on the stock alone of 2849 per cent. Couzens after his first small investment bought out other stockholders, paying \$25,000 for stock that had originally cost \$5,000. When Ford bought him out in 1919 he received a total of \$40,360,000 — \$29,000,000 for his stock that cost him \$27,400, and \$11,360,000 in dividends. Eastman Kodak Co. not long ago revealed a situation that can be added to the group of big profits from old investments kept over the years. In investment of \$100 in Eastman Stock made in 1884 would have grown to 4,842 shares worth more than \$528,000 in the present market. With dividends this is brought to \$800,000. While market men recalled these and other fat profit deals, many a one said a word about the losses that one could have made had he bought this or that stock and held it over the years. Whatever happened to those hundreds of automobile companies that are in their graves today?

Herter Says Russ Must Bear Blame If Chinese Attack

Washington—UPI—The United States has put the finger on Soviet Premier Nikita Khrushchev as the man who must bear the blame if the Chinese Reds attack Formosa or start other conflicts in the Far East. High officials said today that was the basic meaning of Secretary of State Christian A. Herter's declaration that the Soviet Union had "a great degree of responsibility for the actions of other members of the Communist bloc." Herter told a news conference Tuesday the Russians could not escape responsibility for Communist actions against Korea, Formosa or Laos "as long as they maintain they are the leaders of the bloc." Leadership Acknowledged He noted that Khrushchev, before leaving Peiping, again extracted an acknowledgment from the Chinese Reds that he was the head of the entire Soviet grouping of nations. At the same time, however, Herter said he detected some evidence of a split between Moscow and Peiping over foreign policy. On the Berlin situation, Herter was unable to offer hope that the expected summit conference this winter would be any more successful in settling the crisis than was the ill-fated foreign ministers' meeting in Geneva last summer. He acknowledged there had been an easing of tensions as a result of Russia's agreement that no time limit be set on the negotiations. But he said he could offer "no assurance" that the summit conference would accomplish anything.

Dead Fish Plague Florida Island

Sanibel, Fla.—UPI—Residents of this small Florida west coast island prayed for strong easterly winds today that could blow away the stench of thousands of rotting fish, victims of the "red tide." The dead fish began piling onto the beaches of Sanibel island after it became surrounded by infected waters Tuesday. But a forecast of southeasterly winds and some squally weather provided some encouragement. A local federal fish and wildlife agent, Tom Wood, said odor was getting worse and the residents "are having trouble with throat irritation and watering eyes."

Spear Gun Said Used in Argument

Newport Beach, Calif.—UPI—Police today held Cecil G. Barkley, 28, on suspicion of attempting to murder a 55-year-old man by shooting him twice with a spear gun. A doctor at Hoag Memorial hospital Tuesday removed 18 inches of spear from the abdomen of Oscar L. Archer, 55, of Newport Beach. Officers said Barkley shot Archer during an argument between the two men and a neighbor, Harold Thompson, 54, over Thompson's wife, Minnie Sue, 53. Police said Thompson's wife had visited Barkley's home Monday night. The shooting occurred at Barkley's home.

Thornton Rules on School Bus Routes

Salem—UPI—School districts must furnish transportation to the nearest standard high school for resident pupils even though some parents might prefer their children to attend another high school, Attorney General Robert Y. Thornton said today. The "nearest" high school is the one closest to the pupil's home along usual highways. The opinion was requested by the Superintendent of Public Instruction. THIS CHANGING WORLD London—UPI—Gilbert Bartholomew, managing director of a mtch firm, said Tuesday the swan trademark was being switched from the left to the right side of the label after 62 years. "We felt it had become rather old-fashioned," he said.

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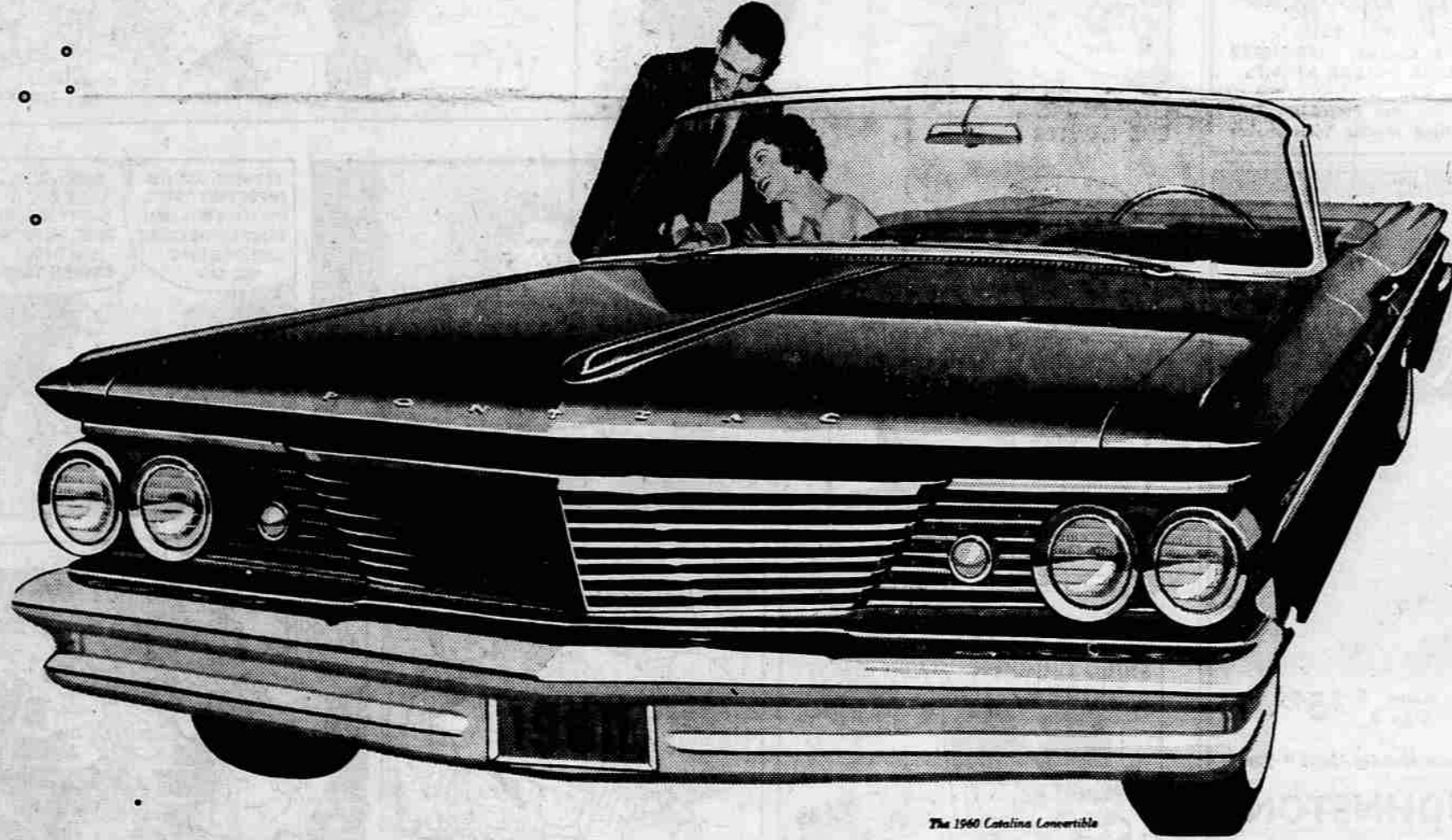
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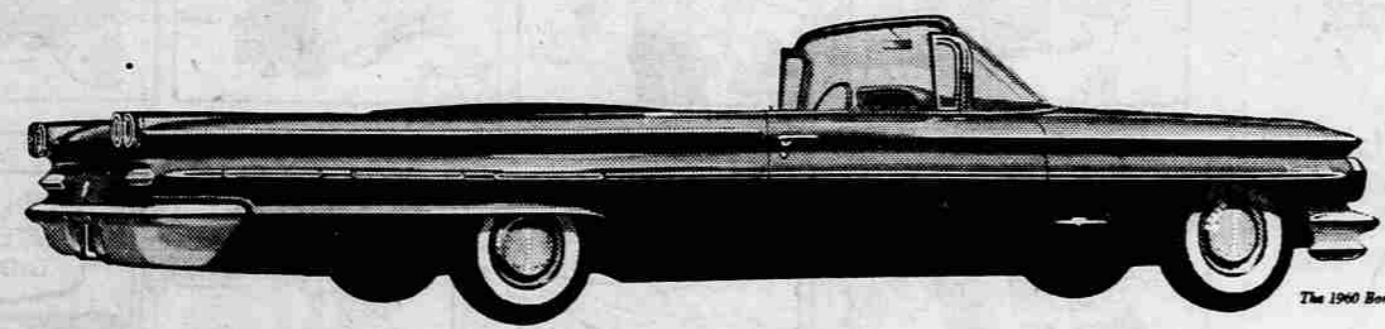


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