

Local and Personal

Incendiary Fire - A 1 1/2-acre grass fire on Valley View rd. near Ashland Speedway yesterday apparently was of incendiary origin, the southwest district office of the state department of forestry reported this morning. Patrolmen were called at 6 p.m.

Windows Broken - Three small windows at McLoughlin Junior High school were broken by someone throwing rocks Saturday night, according to city police. The night janitor said he was inside the school at the time the rocks were thrown.

UNIVERSITY
TONITE & TUESDAY
PAUL NEWMAN
JOANNE WOODWARD
FROM THE TERRACE
CO-HIT!
WIND ACROSS THE EVERGLADES
DUAL IVEES GYPSY ROSE LEE

Home Theatre
ENDS TUESDAY!
ALEC GUINNESS
BURL IVES
MAUREEN O'HARA
ERNE KODVACS
Our Man in Havana
NOEL COWARD - RALPH RICHARDSON
MARDI GRAS
PAT BOONE
TOMMY SANDS

Morse Appointed To UN Committee

Washington - Sen. Wayne Morse has been appointed to serve on the trusteeship committee of the United Nations General Assembly. Morse is one of the five American delegates to the 15th General Assembly, which will be in session through December.

"Service on this committee," Morse said, "involves supervision of areas being administered by the United Nations. The trusteeship device has proved highly successful in furnishing governmental forms and services in areas where nationality has not yet developed. Under United Nations trusteeship, a new country can learn self-government free from colonial exploitation, and with relative freedom from becoming a cold war battleground.

"In July, 1959, ten such areas were United Nations Trusteeships. This year, three of them have emerged into full independence and self-government. The difficulty in the Congo is a good example of the kind of trouble a trusteeship can avert. Had the Congo been made a U.N. Trusteeship upon the sudden withdrawal of Belgian authorities, the turmoil that unfortunate country is experiencing would probably have been avoided."

OBITUARIES

MARY ALICE LUTTRELL
Funeral services for Mrs. Mary Alice Luttrell, 3036 Sunnyvale rd., Central Point, who died Saturday, will be held at Conger-Morris Funeral home downtown Chapel Tuesday at 10 a.m. The Rev. Edward Stauffer of the First Baptist church will officiate. Committal will be in Dora cemetery near Myrtle Point.

Plane Hits House At Lake Grove
Lake Grove - (UPI) - A small plane with four persons aboard struck a house while landing near here Sunday evening on a private field. No one was hurt.

The pilot of the plane, a Piper Comanche, was Hayward Thomas, 62, Pasadena, Calif. The identity of the passengers was not available, but all were said to be from Pasadena.

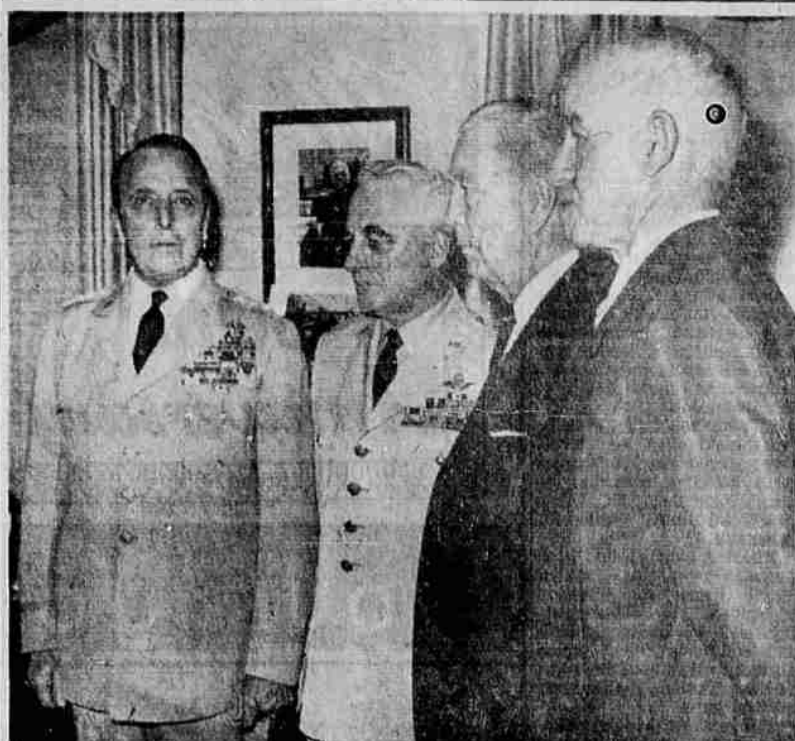
The plane struck the home of Virgil Foster, caretaker on the property of Mr. and Mrs. Arthur Fields. The Fields were away at the time of the accident. Foster was in the living room when the nose of the plane broke through a bedroom wall.

MR. AND MRS. H. L. KLEFEKER
The bodies of Mr. and Mrs. Harold Lee Klefeker, who died Aug. 15 in a plane crash on Dutchman's Peak, will be forwarded by Conger-Morris funeral directors, to Raleigh, N. C. for services and interment.

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PAST AND PRESENT - Gen. Lyman L. Lemnitzer, left, who was sworn in as chairman of the Joint Chiefs of Staff, poses after taking his oath with three of his predecessors. From left, they are Gen. Nathan Twining, retiring chairman; Adm. Arthur Radford, and Gen. Omar Bradley. (UPI Telephoto)

Finch-Tregoff Trial Nearing Conclusion

Los Angeles - (UPI) - The second murder trial of Dr. R. Bernard Finch and his paramour Carole Tregoff moved into its 15th week today with the jury expected to get the case Friday or early next week.

Co-prosecutor Joseph Powers said he hoped to conclude his final arguments today to the jury of 11 women and 1 man.

He will be followed in order by Miss Tregoff's attorney, another prosecutor and Finch's attorney, each attempting to interpret for the jury the testimony of the 98 witnesses in the retrial.

The state claims Finch, 43, and his red-haired mistress Carole, 23, plotted and carried out the gunshot slaying of the surgeon's socialite wife, Barbara, 35, on July 18, 1959. Their first trial lasted three months and ended March 12 in a hung jury.

RECENTLY ENLISTED

Larry Walker Blackshear, son of Mrs. Mary Nell Wilson, Susanville, Calif., and formerly of Ashland; Delbert Dean Simmons, son of Mr. and Mrs. Clayton W. Simmons, 319 South C st., Eagle Point; and James Melvin Dunlap Jr., son of Mr. and Mrs. James M. Dunlap Sr., box 850, Sitka, Alaska, were recently enlisted in the Navy at Portland.

FOOD VALUES GALORE AT OREGON FOOD STORES

HAPPY ISLE FREESTONE PEACHES
2 1/2 Tins **5/\$1**

CELERY Large Tender Green Stalks **15¢**

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SWIFT'S JEWEL SALADE OIL Quart **39¢**

SPRECKELS SUGAR Brown or Powdered 1-lb. Pkg. **10¢**

SAVE! OREGON FOOD **MAYONNAISE** Quarts **49¢**

WARRANTY TUNA Light Meat, Solid pk. **4/\$1**

Gold Medal or Drifted Snow FLOUR 10-lb. Bag **89¢** 25-lb. Bag **\$1.89**

CHUNK BALONEY lb. **39¢**

ARMoured STAR - CENTER CUTS SLAB BACON lb. **49¢**

LOCKER BEEF (USDA Good & Choice) Half, 49c lb.; Front 1/4, 43c lb.; Hind 1/4, 63c lb. CUT, WRAPPED & QUICK FROZEN FREE

COFFEE Alta Brand 2-lb. Jar **98¢** Drip, Reg.

MASTER BLEACH 1/2 Gallon **29¢**

B & M BAKED BEANS 28 Oz. Cans **3/89¢**

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Servicemen

ARMY ENLISTMENTS
Recently enlisted in the Army were Richard Russell Klor, son of Mr. and Mrs. Russell B. Klor, route 1, box 357, Talent; Robert Joe Arbogast, son of Mr. and Mrs. Joseph Edgar Arbogast, route 2, box 208, Central Point; John Luther Meadows, son of Mrs. Dorothy A. Nahss, 185 Schultz rd., Medford; Harvey Neil Dutton, son of Harvey J. Dutton, 1321 Capitol ave., Medford; Tyrone Goodspeed, son of John Curtis Goodspeed, route 1, box 609, Gold Hill; and Kenneth Paul Nelson, son of Norman D. Nelson, 1102 Sweet rd., Medford. Also enlisted was Ronald Paul Wilson, son of Mrs. Gladys T. Wilson, 108 Oak st., South Fork, Boro, Penn.

FIELD PROJECT
Specialist 5 Jack L. Helgeson, son of Mr. and Mrs. James M. Helgeson, 106 Saline ave., Medford, is participating in the U.S. Army Combat Development Experimentation center's field project on the Hunter Liggett Military reservation in California. The project is scheduled to end in December. Helgeson, who is regularly assigned at Ft. Ord, Calif., attended Medford High school before entering the Army in 1956.

Births
YORK To: Mr. and Mrs. William, 307 Hillcrest st., Ashland, Oct. 3, 1960, boy, 7 pounds, at Ashland General hospital.

WALLARD To: Mr. and Mrs. Leroy, 1558 Kenyon st., Medford, Oct. 2, 1960, boy, 7 1/2 pounds, at Rogue Valley hospital.

LESTER To: Mr. and Mrs. Gene Edward, 1991 Springbrook rd., Medford, Oct. 3, 1960, girl, 7 1/2 pounds, at Rogue Valley hospital.

DOTY To: Mr. and Mrs. Alva A., 628 1/2 North Riverside, Medford, Sept. 30, 1960, boy, 8 pounds, at Rogue Valley hospital.

Western Stocks Over-the-Counter

The following bid and asked quotations from the National Association of Securities Dealers, Inc., do not represent actual transactions. They are a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation.

| | | |
|---------------------|--------|--------|
| Common Stocks | 306 | Asked |
| Bank of America | 43 1/2 | 46 |
| Bank of California | 22 1/2 | 23 1/2 |
| Bank of Oregon | 26 | 27 |
| Cascades | 11 | 12 |
| Freightways | 11 | 12 |
| Copco | 33 1/2 | 36 1/2 |
| Cypress Mine Corp. | 23 1/2 | 24 1/2 |
| First National Bank | 52 | 56 1/2 |
| Morrison-Knudsen | 29 1/2 | 32 1/2 |
| Northwest Nat. Gas | 22 1/2 | 24 1/2 |
| Pacific Pwr. & Lt. | 37 1/2 | 39 1/2 |
| Permanente Cement | 16 1/2 | 17 1/2 |
| Port and Gen. Elec. | 32 1/2 | 34 1/2 |
| U. S. National Bank | 64 | 69 1/2 |
| United Utilities | 42 1/2 | 43 1/2 |
| West Coast Tel. | 34 1/2 | 36 1/2 |
| Weyerhaeuser | 32 1/2 | 34 1/2 |

Portland Produce
Portland - (UPI) - USDA - Cattle 1250. Average choice steers 23.50; choice 1122-1150 lb. 24.50; good 22.50; cutter-utility 15-18; 800 lb. low choice heifers 23; choice 972 lb. 22.65; high good-low choice 22.50; utility cows 15-18; calves cutters 10-12.
Calves 325. No early sales calves or weaners; stock calves \$2.50.
Hogs 1000. U. S. 1 and 3 butchers 19.25; 200 lb. 17.50; mixed 1 and 2 at 15.50-16.50 and 2 row 283-350 lb. 15.50-16.50.
Sheep 2000. Choice-prime 88 lb. No. 1 peli lambs 17.50; choice with some prime 190 lb. woolled 17.25; good-choice 88-93 lb. feeders 15.25; cull-choice ewes 3.50-5.00.

Fewer Banks Operating At End Of 1950's Due to Merger Trend

New York - (UPI) - Merger was one of the main weapons of the banking business in meeting the challenge of a rapidly rising economy in the 1950s. As the economy grew, and business production and distribution units grew larger, a

need developed for banking units that could handle bigger transactions. Merging smaller units into large branch-banking systems helped solve the problem.

This merger movement is one of the changes in the structure of American commercial banking analyzed in a bulletin just published by the Amos Tuck School of Business Administration, Dartmouth college.

Its author, Dr. George E. Lent, points out that the bank-merger trend accelerated after 1950, so much so that there were 10 per cent less independent banks operating at the end of the decade.

1,503 Banks Disappear
Between 1950 and 1959, 1,503 banks with \$30 billion in resources disappeared through merger. Most were small institutions that became branch offices of the banks that acquired them.

Lent attributes these consolidations to many factors; the postwar suburbanization which has enlarged the scope of city-bank operations; the cost advantage of increased volume; the desire of "wholesale" banks to provide "retail" banking services; the growth of industry, which has produced a need for higher lending limits; and keen inter-bank rivalry for expanding markets.

He also notes that some banks have let themselves be absorbed to avoid failure; others have been forced by the difficulty of raising needed capital; and still others have been unable to reject considerably high offers for their stock.

Offices Net Reduced
Lent says the merger movement has not reduced the number of banking offices since virtually all banks absorbed in mergers are converted to branches. However, he adds, some people have feared that elimination of independent banks might adversely affect the market structure. Subject to exceptions in particular communities, studies of postwar mergers point to these conclusions:

- The existence of many independent banks does not assure competition.

- Mergers, especially of weak or failing country banks with bigger and stronger city institutions, usually have intensified banking competition.

- In some areas, intra-community mergers may have reached the limits of effective competition.

- A merger usually does not seriously harm other banks in the area, rather they

"sharpen up" their practices to meet the new challenge. Interest rates on loans tend to preserve their traditional rigidity regardless of mergers. Post-merger competition usually is deflected to improved services-new types of credit, more attractive and convenient facilities, and so forth.

Costs Not Appreciably Cut - Mergers do not seem to cut banking costs appreciably, mainly because they usually result in improved services. Also the salaries, pensions and fringe benefits of the absorbed employees generally are raised to the level of the larger parent bank.

The acquired bank's lending activity tends to increase substantially, and its ratio of loans to deposits improves. However, the bulletin notes that this may be partly because merger activity usually is greatest in expanding communities.

About one bank in 10 now has assets under \$1 million, according to the report, and these account for less than 0.5 per cent of all bank resources.

The 265 banks (2 per cent of the total) with assets over \$100 million each, own about 60 per cent of all bank assets; the 50 largest own about 37.5 per cent.

Weather

FORECASTS
Medford and vicinity: Thickening clouds tonight. Cloudy Tuesday with occasional light rain. Low tonight 48. High Tuesday near 75.

TEMPERATURE: Mean yesterday 44; above normal 4. Record high this date 98 in 1958. Record low this date 31 in 1919.

PRECIPITATION: 24 hours to midnight, none. Midnight to 10 a.m. none. Total this month, none. 10 in. below normal. Total since Sept. 1, 18 in., .57 in. below normal.

HUMIDITY: Lowest yesterday 11%. Highest this a.m. 77%.

LOCAL DATA
High 49 24-
Low 40
City Yesterday - a.m. hr. Low Prec.

| | | |
|------------------|----|----|
| Brookings | 33 | 40 |
| Grants Pass | 38 | 33 |
| Klamath Falls | 38 | 33 |
| Medford | 48 | 43 |
| Portland | 73 | 52 |
| Seattle | 73 | 50 |
| Spokane | 76 | 45 |
| Yakima | 80 | 39 |
| Eureka | 34 | 40 |
| Red Bluff | 83 | 57 |
| Sacramento | 81 | 54 |
| San Francisco | 82 | 54 |
| Los Angeles | 76 | 58 |
| Phoenix | 89 | 70 |
| Denver | 74 | 35 |
| Chicago | 64 | 52 |
| Miami Beach | 87 | 81 |
| New York | 63 | 52 |
| Washington, D.C. | 72 | 59 |

FIVE-DAY FORECAST: Through Oct. 7:
Western Oregon-Western Washington - Cooler with temperatures averaging slightly below normal and precipitation near or slightly below normal through Saturday. Precipitation occurring mostly tonight or early Tuesday and again Wednesday night or Thursday. High temperatures generally 56-64 in western Washington and 64-74 in western Oregon. Lows in 40s.

Northern California - Light rain likely in extreme north around midweek. Temperatures below normal.

Investment Funds

Noon quotations on selected funds:

| | | |
|-----------------------|-------|-------|
| Fund | Bid | Asked |
| Bullock | 12.00 | 12.10 |
| Chem Fund | 10.52 | 11.38 |
| Colonial Ener | 11.68 | 12.77 |
| Easton Howard SIK | 13.17 | 14.40 |
| Fidelity | 14.49 | 15.62 |
| Group Sec - Avia-Elec | 8.37 | 9.17 |
| Group Sec - Petri | 8.99 | 9.85 |
| Group Sec - Steel | 8.12 | 8.90 |
| Group Sec - Tinsac | 9.30 | 9.30 |
| Keystone B-3 | 15.48 | 16.89 |
| Keystone B-2 | 9.08 | 9.91 |
| Keystone S-1 | 18.20 | 19.86 |
| Keystone S-2 | 11.14 | 12.16 |
| Keystone S-3 | 11.03 | 12.16 |
| Keystone S-4 | 11.73 | 12.81 |
| Mass Inv Grth SIK | 12.93 | 15.06 |
| TV-Elec | 7.58 | 8.26 |
| Value Line Inc | 5.10 | 5.37 |
| Wellington | 13.52 | 14.85 |

Portland Produce

Portland - (UPI) - Dairy market: Eggs - to retailers: Grade AA extra large, 50-54c; AA large, 36-38c; A large, 32-35c; AA medium, 30-33c; A small, 30-32c; cartons 1-3c additional.

Butter - to retailers: AA and grade A prints, 70c; cartons 1c higher; B prints, 68c. Cheese - medium, cured - to retailers: A grade cheddar, 40c; daisies, 46-51c; processed American cheese, 5-lb. loaf, 44-46c.

Portland - (UPI) - Dressed chickens - No. 1 grade dressed to retailers: Fryers whole drawn, 34-38c lb.; cut-up, 35-38c lb.; hens heavy-type whole drawn, 30-32c lb.; light-type hens cut-up 32-35c lb.; whole 27-30c lb.

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MONTY BURNETT
LEE REMICK
JO VAN FLEET
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