

Assets of Open End Investment Firms Increase

New York — (AP) — Total net assets of open end investment companies have grown by nearly 50 times over a 22-year span to nearly \$22.8 billion at the start of 1962, a newly issued summary of their performance shows.

A statistical summary of the funds over the period 1940-1962 was published by the Investment Company Institute, one of whose principal activities is collecting such information.

Study Shows Growth

Published at a time when some sales practices and fee systems of the mutual fund industry are under investigation by the Securities and Exchange Commission, the study shows the steady growth, particularly in the post-war period, the ICI noted, of the "acceptance of mutual fund shares in present-day financial planning."

Shareholder accounts have grown from 296,056 in 1940, with 68 companies listed, to 5,319,201 with 170 companies in 1961, the study reported. Figures for the shareholder accounts represented combined totals for member companies, and duplications were not eliminated.

Assets of the 68 companies were \$47,950,000 in 1940, and those of the 170 companies on which the report was made for 1961 activities were \$22,788,812,000.

Part of Story

The research department of the institute said the facts about mutual funds are only a part of a larger, and more important story.

"Public ownership of equity securities of U. S. corporations, for example, is now estimated to be valued at more than \$450 billions," it said. "This small segment is, however, a representative one. More than 3,500 securities—bonds, preferred and common stocks—of more than 2,000 corporations are included in mutual fund portfolios."

Train Derailed In Washington

Sedro Woolley — (AP) — Nine cars of a 50-car southbound Northern Pacific freight train jumped the tracks Thursday six miles north of here.

No serious injuries were reported, although the train's six crewmembers were jostled about by the derailment.

About four and one-half miles of track were torn up when the last nine cars of the train skidded along cross-ties of the trackbed.

Skagit County Undersheriff John Boynton estimated the cars left the tracks two miles south of a wooden bridge over a nearby county road.

Boynton said the bridge was badly splintered as the damaged cars passed over it with the left wheels riding on the bridge railing and the right wheels riding on the cross-ties.

One of the derailed cars came to rest in a 50-foot ravine, a tanker car lay across the tracks and most of the cars were torn from their wheels.

Northern Pacific officials refused to comment on the mishap.

Bus Employees Ratify Contract

San Francisco — (AP) — Drivers and station employees in 11 Western States have ratified a two-year contract between the Amalgamated Motor Coach Employees Union and Western Greyhound Lines.

Vernon Turner, the union's assistant business agent, announced Thursday that 65 percent of the 5,000 members approved the contract reached in negotiations that ended April 24.

The contract, retroactive to March 1, provides hourly wage increases of 14 cents during the two-year period, plus improved holiday, sick leave and health and welfare benefits.

Russians To Tour Bonneville Dam

The Dalles, Ore. — (AP) — Twelve Russian hydroelectric power experts are expected to tour The Dalles and Bonneville dams on the Columbia river today.

The Soviets stayed here Thursday after touring the Priest Rapids and John Day Dams. They are on a nationwide tour sponsored by the U.S. Department of the Interior in return for a similar visit American officials made to Russia.

Also on the Russians' agenda today are the Merwin, Yale and Swift dams on the Lewis river in Southwestern Washington.

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FOR WOMEN...

(Second Floor)

A. Jantzen's "Check-Up" bikini of gingham cotton. Fully lined... adjustable back buttons and straps. 10-14, 10.95.

B. Jantzen's new 2-way powernet controls with foundation strength. "Curve-Ease" floral sheath dips low in back. 10-18, 19.95.

C. Stripes are sensationally slimming... when Jantzen uses them on this swimsuit. Molded French bra cups. 10-18, 19.95.

D. Knitted to perfection... curvaceous sheath. Neckline dips low, flattering backline. French bra cups. 10-18, 12.95.



INFORMAL MODELING OF
SWIMSUITS BY THE HIGH
SCHOOL FASHION BOARD
SATURDAY, MAY 26th
11:00-4:00—2nd floor

FOR GIRLS...

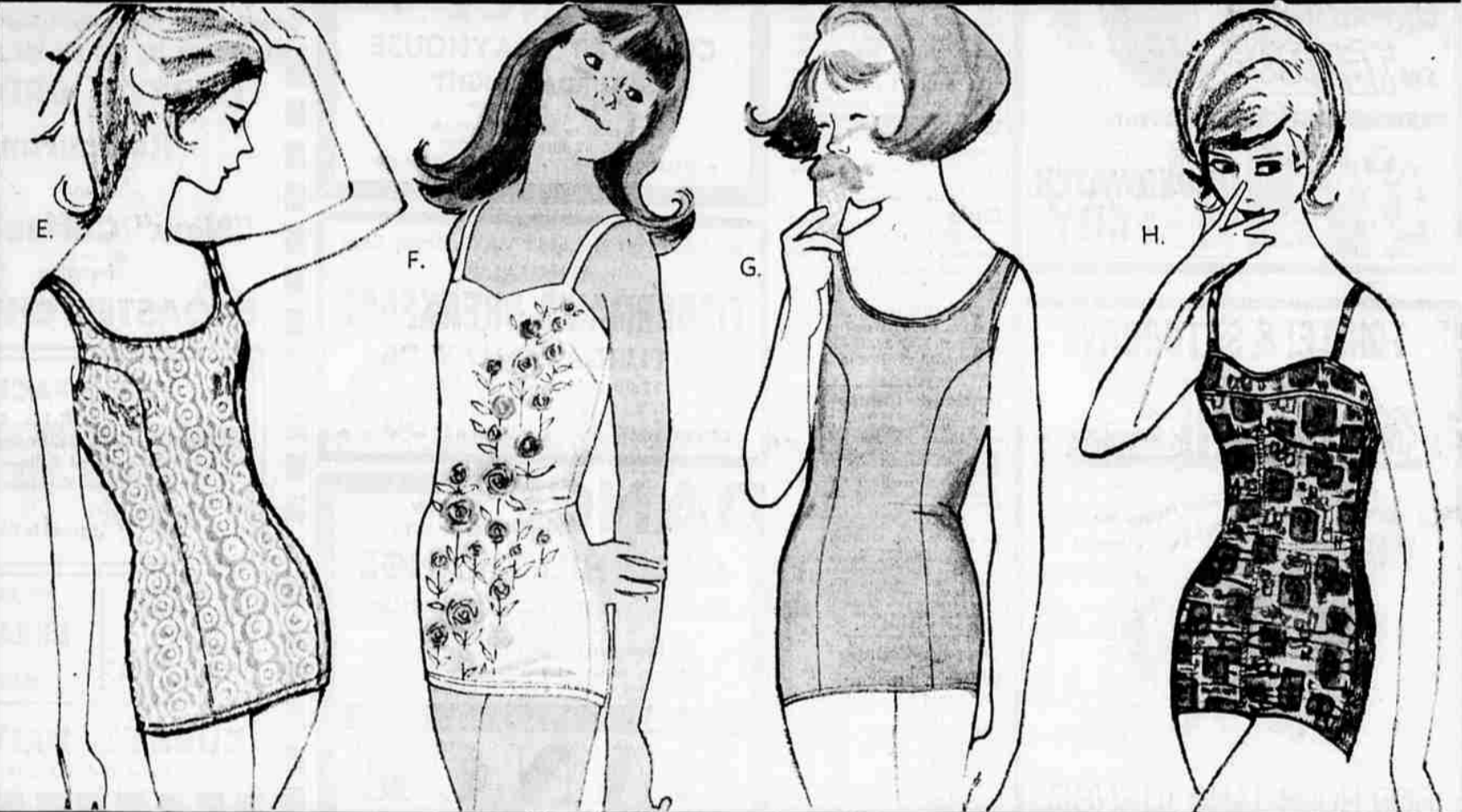
(Second Floor)

E. Jantzen's "Summer Frosting". A sheath of cotton mullisse frosted over with a delicate circle pattern. 7-14, 6.98.

F. "Princess Rose" sheath... the waffle-knit fabric is softly tucked at the bra line. Adjustable straps. 7-14, 6.98.

G. Fashion splash at camp... Jantzen's "Camper". Designed for lots of active swimming. Contour stay-put straps. 7-14, 5.98.

H. Jantzen's "Fun Raiser" sheath. Match this one with all the family. Body-hugging crinkle elastic back. Lined boned bra. Preteen-8-16, 7.98.



FOR MEN & BOYS...

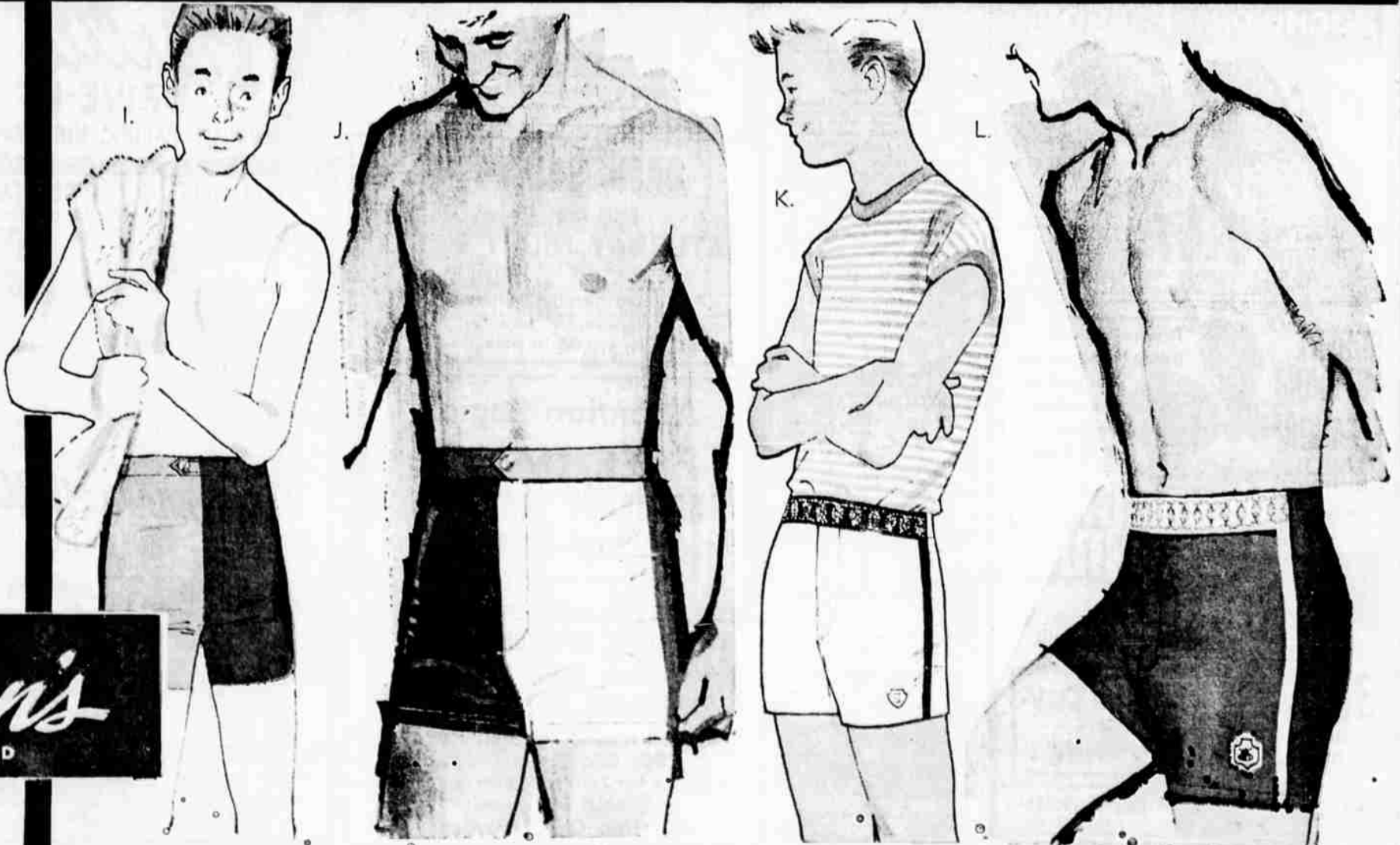
(Men's—1st Floor, Boy's—Lower Floor)

I. "Midwestern" color-happy swim trunk like Dad's. Each panel a different hue. Four colors per trunk. 8-20, 3.98.

J. Loads of color! Four hot colors make up Jantzen's "Midwestern" for men. Gives a slim, trim, square-with-the-world summer look. 30-38, 5.95.

K. Jantzen's color-coordinated "Harpoon" swim trunks with Hawaiian length leg. Full inside support. 8-20, 4.98.

L. Action-cut, longer Hawaiian leg, trim, neat... all describe the "Harpoon" by Jantzen. Waistband carries Norwegian-inspired design. 28-38, 5.95.



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