

18 Area Students Are on Honor Roll

Corvallis—Eighteen students from the Medford area are listed on the spring term honor roll at Oregon State university.

To be named on the honor roll, students must make at least a B plus grade average for the term.

Listed among the 121 students singled out for special recognition on the straight-A honor listing are Joseph M. Teeter, Medford, business and technology; Robert T. Elmer, Medford, pharmacy; Glenn C. Gratsinger, Eagle Point, Jean E. Sanderson, Medford, Alice A. Thompson, Central Point, all in science; William L. Ryan, Central Point, graduate school.

Also listed on the honor roll are:

Agriculture, John A. M. Landsberg, Central Point.

Business and Technology, Nancy G. Adams, Karen J. Culbertson, both of Medford, Engineering, Tommy R. Hensley, Thomas F. Wieskamp, both of Medford, and Donald A. Ryan, Central Point.

Home economics, Sonya Ann Lea, Medford, Science, Willard G. Harwood Jr., Harold C. Sexton, Robert L. Steele, all of Medford.

Humanities and social sciences, Daniel E. Jacobson, Medford.

Graduate school, Ronald D. Daugherty, Medford.



HELD BY POLICE—Max Young, 33, left, has been booked by La Puente, Calif., police on suspicion of assault to commit murder after his wife told deputies her husband held an open jar to her neck and shook out a large black widow and several smaller spiders. A sheriff's deputy, right, holds the jar. Mrs. Young was hospitalized after being bitten by the spiders. (UPI)

Distance Swimmer Covers 35 Miles

Central Ferry—(UPI)—Swimmer Spencer Campbell was tired when he got out of the choppy Snake river waters here after a 35-mile swim Wednesday.

But the 24-year-old ex-Navy frogman said he was still certain he would make the rest of the 557-mile trip to Astoria, Ore. He started from Orofino, Idaho, and in three days has gone 104 miles.

Decline Partially Due To Lack Of Sufficient Margin

New York—(UPI)—The latest in the preliminary reports by the New York Stock Exchange on the heavy trading the last week of May showed that liquidation to meet margin calls played a part in the

stepped-up movement of securities, but perhaps not as great a role as it was credited with at the time.

The exchange reports, issued by president Keith Funt, will be summarized at some time in the near future in a final report, designed to answer some of the questions which investors asked when the market went into its gyrations.

In his latest release, Funt said total estimated dollar sales on the exchange were more than \$500 million on Monday, May 28; more than \$800 million Tuesday, May 29; and about \$600 million Thursday, May 31.

The total estimated dollar value of both voluntary liquidation (sales by customers) and forced liquidation (sales by firms holding customers' accounts), the report said, was \$10-\$15 million a day, a relatively small percentage of the gross for each day.

Margin Calls Increased

However, the number of margin calls increased sharply. In the three weeks preceding May 25, when volume was averaging about 4.1 million shares a day, and the price level was declining, exchange member firms sent out about 6,900 margin calls each business day.

In the May 25-31 period, daily average volume ran to 10.3 million shares. The number of margin calls shot up to about 22,900 a day.

Margin is the amount of cash an investor must put up to buy securities; the Federal Reserve board set this at 70 per cent, on initial margin. If an investor's equity in a margin account shrinks, usually because the value of his stocks drops, the broker sends him a margin call, asking more money or securities.

The call is sent when the equity drops below a minimum maintenance standard; the NYSE sets this at 25 per cent of market value, and member firms may set it higher.

Funt said in this report called the number of margin calls "relatively small in view of the total number of transactions handled for customers."

Lake Oswego Gets New School Chief

Lake Oswego—(UPI)—Russell M. Esvelt, school superintendent in Chico, Calif., for two years, has been named superintendent of schools here, Clifford Powers, chairman of the Lake Oswego School Board, announced Wednesday.

Esvelt will take over the administration Aug. 1. A native of Spokane, he is 49, married and has two children. Esvelt succeeded Lawrence Fish who resigned to accept a position of associate professor of education at Oregon College of Education in Monmouth.

Workers Strike in Rio de Janeiro

Rio de Janeiro—(UPI)—A 24-hour general strike in support of President Joao Goulart paralyzed business and public transportation today in Rio de Janeiro.

Goulart has not given his approval to the strike, called by the National Confederation of Industrial Workers which has more than four million members.

The strike was ordered Wednesday after Goulart's second nominee for premier, Dr. Auro Soares de Moura Andrade, resigned when Goulart declined to accept his choice for a cabinet.

Early Attempts To Publicize Valley Reviewed at Luncheon

Displaying promotional literature dating back to 1909, Don McNeil, manager of the local chamber office, discussed some of the early attempts to publicize the Rogue River valley by area boosters at the Monday meeting of the Medford Chamber of Commerce Roundtable.

Reading selected passages and commenting on the quality of several of the pictorial brochures and pamphlets, McNeil observed that "perhaps they said it better then."

McNeil deplored the prevailing style and approach of publicity material, which he suggested lacks the proper flowery rhetoric and syntax that was once appropriate.

After reading one particular passage which extolled the virtues of the area—its verdant hills, its rich soil, its abundant harvests, its friendly people, its manifest possibilities for reaping a fortune, its invigorating climate—McNeil noted, "They just don't write like any more!"

Has Sincere Praise

The chamber manager had sincere praise for the predecessor organization to the chamber, the Medford Commercial Club, and for Sunset magazine, a publication owned in those days by Southern Pacific railroad, which did so much to draw attention to the region in the early part of the century.

Southern Pacific even offered special "colonists rates" at one time in an effort to attract settlers to the Oregon country.

One venture of the Commercial Club which particularly interested the speaker was an illustrated brochure published in 1909. Among other features of the publication was a map of southern Oregon with Medford placed as the hub in the center.

Under the map was an offer of \$1,000 reward to anyone who could cite another community in the United States with so many outstanding features and so many "diversified resources."

Series of Pamphlets

"Apparently there were no takers," McNeil said, "for the Commercial Club continued in existence and in a solvent condition for many years."

A series of pamphlets were

Talks Over Milk Contract Continue

Portland—(UPI)—Talks over Portland milk deliveries continued today.

The discussion involves a contract between Teamsters Local 305 and the Portland Milk Distributors.

The two sides met with federal mediator George Walker Tuesday without success. The Teamsters want wage increases. The distributors say they can afford more wages only by eliminating two slow-traffic delivery days.

Kennedy's Speech Hailed in Europe

London—(UPI)—West European newspapers today generally hailed President Kennedy's call for a "declaration of interdependence" between the United States and a united Europe.

There was no official reaction to Kennedy's Independence Day address in Philadelphia. But French officials unofficially expressed approval. British newspapers generally applauded Kennedy's call.

verifiable statements, there was a serious point. And it was to it that McNeil alluded. "Nothing was impossible to the people of this valley around the turn of the century," he said. "They had tremendous confidence in themselves. Local problems were everyone's problems. People identified themselves closely with the economic goals of the community."

"We could do with some more of that spirit right now," he said.

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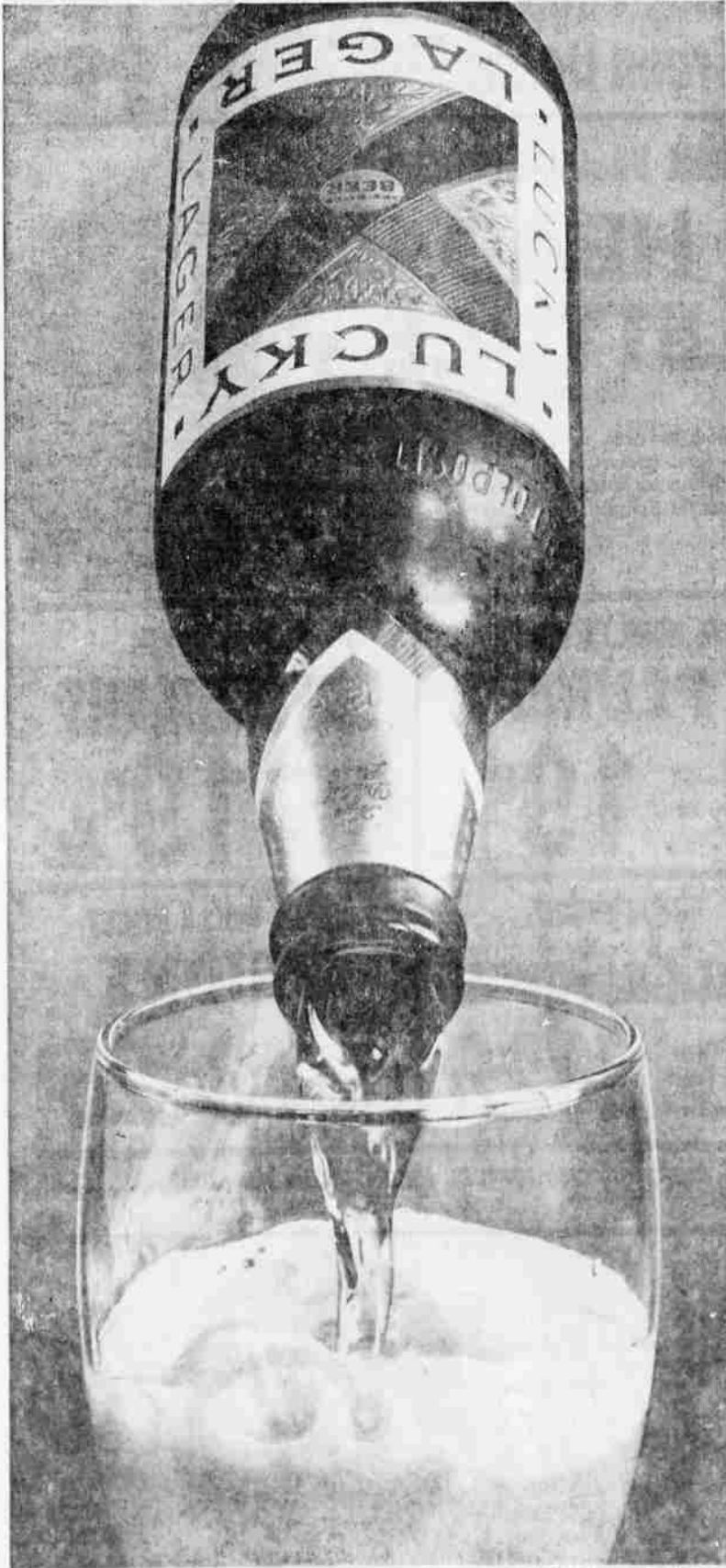
SALMON Fresh, Center Cut Steaks 89¢ lb.	Boneless & Skinless Swordfish STEAKS 79¢ lb. SEA BASS FILLETS 59¢ lb. Smoked WHITE FISH 98¢ lb. SHRIMP 79¢ lb. Small for Cocktails or Dip Scallops Eastern Shell Fish 79¢ lb. Herring Swedish Fillets 89¢ lb.
EASTERN OYSTERS Pints and Half Pints Available	
Halibut Steaks 79¢ lb. Abalone Steaks \$1.98 lb. Fresh Oregon SHRIMP \$1.98 lb.	EGGS Farm Fresh PULPET GRADE AA 19¢ Dozen HEN TURKEYS Fresh Grade "A" 29¢ lb. Fryer Gizzards and Hearts 2-lbs. for 55¢

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