



FIGHTER PLANE CRASHES — Two airmen look over wreckage of an Oregon Air National Guard F89 fighter plane which crashed in Portland Thursday. Several homes were damaged by the crash but only two minor injuries and no deaths were reported. The two-man crew parachuted safely. (UPI)

Nassau Conference: Shift in Nuclear Weapons Policy or Face-Saving Agreement Seen

Washington — (UPI) — The Kennedy-Macmillan conference has come up with either a far-reaching shift in nuclear weapons policy or a face-saving compromise to an issue that had chilled Anglo-American relations.

Both claims will be heard. In advance of a communique expected today, spokesmen at Nassau revealed that Britain agreed to drop its interest in the experimental bomber-launched Skybolt missile and accept instead the proven submarine-launched Polaris.

It was not yet clear, however, just how Britain would use the Polaris. She has no means of employing it right now, whereas she does have jet bombers that could have carried Skybolt. It remained to be seen whether Polaris would be adapted for land-based launches, surface ships or submarines yet to be built, and, if submarines, whether they would come from America or be built in Britain.

The Skybolt and Polaris have similarities in design and mission, but they also have considerable differences. Skybolt, which Britain had regarded as the salvation of its deterrent force in the 1960s, was to be a two-stage ballistic missile carried under bombers' wings and capable of striking targets at 1,000 nautical miles' range.

It was technically complex but by no means beyond present know-how.

As envisioned by the U. S. Air Force, which would have used the Skybolt on B52 bombers, it made possible counter-attacking an enemy from any direction on the compass. Firing it, B52s could then follow through with big-bomb attacks. Accuracy was expected to be as good as that of Polaris.

One of the problems was this: If the launching airplane was one degree off course, the Skybolt would miss a target 1,000 miles away by 18 miles. An answer was that the Strategic Air Command does not get one degree off course.

The Polaris is a two-stage ballistic missile, and has been operational in nuclear-powered submarines for two years. Each sub carries 16. There are now nine subs at sea.

The missile is launched from a submerged sub from a tube by compressed air, and ignited when about 80 feet above the water.

Its guidance system puts it on course and keeps it there. The first six Polaris subs carry missiles with 1,200 nautical miles range. The other three now operational carry 1,500-nautical-mile range rockets and a 2,500-mile version is under development.

Washington — (UPI) — Stocks were narrowly mixed today.

Utilities performed fairly well with Kansas City Power & Light up nearly a point and Con Edison up 3/8 to 83 1/2, a new 1962 high. Stores also got good support from May Department Stores and Red Owl, the latter up nearly a point.

Chrysler slipped nearly 1/2 in an easier motor group but Du Pont tacked on close to a point in a mixed chemical section. Steels were narrowly mixed and oils showed little change.

Aircrafts and electronics were scrambled but foods firmed.

DOW JONES AVERAGES
New York — (UPI) — Dow Jones final stock averages: 30 industrials 648.55, up 1.55; 20 railroads 138.78, up 0.52; 15 utilities 128.14, up 0.50; and 65 stocks 227.50, up 0.89. Sales Thursday were about 4.22 million shares compared with 4 million shares Wednesday.

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Pan American, Trans World Airlines Merger Given Approval of Directors

New York — (UPI) — Merger of Pan American World Airways and Trans World Airlines into the biggest privately owned flight system on earth was approved Thursday by directors of the firms.

Consolidation of the nation's two largest overseas carriers would create a globe-spanning operation exceeding in assets the proposed merger of American and Eastern Airlines.

But the plan must win approval from the 48,000 shareholders in both lines, the Civil Aeronautics board and President Kennedy, because of its international scope.

It was expected that TWA's domestic competitors would strongly oppose the plan, which also may be stalled by a legal battle between the line and its major stockholder, Howard Hughes.

The agreement climaxed nearly a year of negotiations. An accompanying announcement said the merger would forge "a financially strong U. S. flag transatlantic airline better able to compete against combinations of foreign carriers which have reduced the U. S. share of the transatlantic market by 42 per cent in 12 years."

The announcement said the new company, to be known as Pan Am World Airlines, Inc., was "expected to fly substantially more hours and carry more traffic through greater utilization of the combined fleets."

Juan T. Trippe, president and chief executive officer of Pan American, would become chairman of the new firm,

while TWA President Charles C. Tillinghast Jr. would be president.

The merger would be effected through a share-for-share exchange of stock with TWA, with the present Pan American Corp. continuing as a holding company for 11,346,063 shares in the new firm. That is 1.7 times the 6,674,153 shares that would be owned by TWA stockholders.

Pan Am, the nation's biggest international airlines, serves 114 cities on its 70,000-mile system but has no domestic routes. TWA, the third biggest domestic airline, has 23,000 miles of international routes and 11,000 domestic miles.

The main impetus for the merger, as well as three other major airline consolidations proposed in the past two years, was the financial situation caused by big jets with more seats than passengers.

TWA, which has 13,300 miles of routes that duplicate those of Pan American, lost \$6,764,000 in the first 10 months of this year and \$38.7 million in 1961. Pan Am turned in profits of \$10,240,000 and \$8.7 million during the corresponding periods.

The merger would create an international and domestic carrier with assets of more than \$1.21 billion, 80,000 miles of routes, about 40,000 employees and 141 jet aircraft along with some piston planes.

In addition to the usual hurdles, the latest plan faces the unpredictable Hughes, a multimillionaire who owns 78 per cent of TWA stock through his company, Hughes Tool.

Hughes, however, cannot vote his holdings under an agreement he entered two years ago for obtaining jet fleet financing.

Con Edison Reaches Year's High on Mixed Stock Market

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Thursday's prices on selected stocks:

Allied Chemical	43 1/2
Alum. Co. of Am.	32 1/2
American Air Lines	18 1/2
American Can	44 1/2
American Motors	169 1/2
A. T. & T.	118 1/2
American Tobacco	29 1/2
Anacosta Copper	41 1/2
Armco	21 1/2
Bethlehem Steel	33 1/2
Boeing Air	27 1/2
Brunswick	17 1/2
Caterpillar Corp	35 1/2
Chrysler Corp	74 1/2
Coors	86 1/2
C.I.B.S.	44 1/2
Columbia Gas	25 1/2
Continental Can	44 1/2
Crown Zellerbach	46 1/2
Cruicible Steel	15 1/2
Curtis Wright	17 1/2
Dow Chemical	56 1/2
Du Pont	236 1/2
Eastman Kodak	108 1/2
Firestone	34 1/2
Ford	46 1/2
General Electric	76 1/2
General Foods	77 1/2
General Motors	59 1/2
Georgia Pacific	45 1/2
Greyhound	21 1/2
Gulf Oil	39 1/2
Homestake	43 1/2
Idaho Power	32 1/2
Ill. M.	39 1/2
Int. Paper	27 1/2
Johns Manville	43 1/2
Kennecott Cop.	85 1/2
Lockheed Aircraft	55 1/2
Martin	21 1/2
Merck	79 1/2

Three people were injured last night in a two-car accident at the Butte Falls junction on Crater Lake highway, according to state police.

Injured were Jan Lewis Dusenberry, Trail, driver of one car, who suffered facial lacerations; Geracha Louise Perini, 37, Butte Falls Star route, Eagle Point, driver of the other car, who suffered a possible back injury; and Laura Belle Perini, 13, Eagle Point, passenger in the Perini car.

Jan Dusenberry was treated by a Shady Cove physician, police said. Mrs. Perini was reported in fair condition at Rogue Valley hospital where she was taken by ambulance. Laura Perini was treated at the hospital and released.

Paris — (UPI) — On the heels of Mona Lisa, another famous lady of France will make her first voyage to the New World: Brigitte Bardot.

A spokesman for BB said the curvaceous blonde star will travel to New York in February for appearances in connection with her latest film, "Le Repos du Guerrier."

Until now, Miss Bardot has refused firmly all offers to work or appear in the United States.

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Mona Lisa To Be Taken From Case

Washington — (UPI) — Museum experts planned today to remove the Mona Lisa from the aluminum traveling case in which the great painting was placed two weeks ago.

Leonardo da Vinci's portrait has been resting in an air-conditioned vault since it arrived at the National Gallery of Art on Wednesday afternoon from Paris.

Originally it was thought the Mona Lisa would be uncrated Thursday, but this was changed.

The Mona Lisa was removed from its niche in the Louvre museum on Dec. 13 and put into its case.

The painting will remain in the vault at the National Gallery until it goes on public display Jan. 8.

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Foreign Briefs

GREEK FIGHTER GOES AGROUND
Damascus, Syria — (UPI) — The 2,285-ton Greek freighter Agios Nicolaos went aground near Tartus, Syria, Thursday, but officials said its 18-man crew escaped injury. A port spokesman said the ship was damaged badly.

SPANISH AUTHORITIES EVACUATE FAMILIES
Zaragoza, Spain — (UPI) — Authorities removed families from three apartment houses here Thursday after three persons died because of a gas leak in the neighborhood. Two others were injured trying to rescue the victims.

MORE HOME RULE DUE IN BAHAMA
London — (UPI) — The British government will give the people of the Bahamas more home rule, the Colonial office here announced Thursday.

It said a conference on the move will be held the first half of next year. The Bahamas are a group of 22 inhabited islands and hundreds of islets stretching from the east Florida coast almost to Puerto Rico.

HILLARY CONFERS ON HIMALAYA CLIMB
Katmandu, Nepal — (UPI) — Sir Edward Hillary, the British climber who conquered Mount Everest, left Katmandu Thursday for New Zealand.

During his two-day stay here, Hillary conferred with Nepalese officials about his proposed attempt to climb a Himalayan peak near Mount Everest next spring.

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