## 'Fight Training' Topic of Session For Conference

"Fight Training" is the topic for the opening session of the statewide leadership conference to be sponsored by the Democratic Party of Oregon in the Salem Armory April 20.

Purpose of the leadership conference is to help county leaders divert the energies of fighting factions into constructive activity for the party, according to the release from the state office.

"The idea that every county can maintain a friendly, harmonious organization all the time, is unrealistic," Morris Tiktin, professional group worker of Portland, who will direct the opening session, said. He said he expects it to be a "very provocative session."

**National Part of Group**

"Personal conflicts and opposing points of view are a natural part of every group. Even the victors lose the battle," Tiktin continued, "if all the members of the opposing group 'stay mad' and refuse to work with the organization again."

Tiktin is a member of the faculty at Portland State college, a group therapist, a member of the Oregon Institute for Group Psychotherapy and director of the Jewish Community Center in Portland.

R. C. A. Moore of Beaverton, State Democratic Organization chairman, who is assisting Tiktin, took his master's degree in psychology at the University of Oregon in 1957, and has worked for Rand corporation and the System Development corporations as a Human Factors scientist in design and development of man-machine management and control systems. He is presently a managerial development specialist and consultant with Tektronix in Beaverton.

Sen. Wayne Morse will be speaker at the public dinner which will follow the close of the session.

## Cancer Dinner at Rogue River Success

The benefit dinner held for the American Cancer Society at the Rogue River cafeteria netted $350.59 as the community's contribution to the annual April Crusade, Mrs. Phil Engle, crusade chairman, reported.

Mrs. William Gooley, dinner chairman, said that success of the annual event was due to the cooperation of local clubs and organizations and the enthusiasm of the school children who sold the tickets in advance.

Every family attending was given one of the Society's pamphlets listing the seven danger signals and stressing the importance of a regular physical check-up by the hostesses.

Those assisting were Mrs. Dorothy Green, Mrs. Beulah Irwin, Mrs. Donald Ford, Mrs. Cedric Rambo, Mrs. R. Niquette and members of the Catholic Mothers club.

## Your Money's Worth

By SYLVIA PORTER

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**SEC'S GIFT TO WALL STREET**

One of the best gifts Wall Street has received in years is the Securities and Exchange Commission's "critical" report on the results of its 17-month probe of the stock markets of this country. Whatever additional regulations, improvements and laws that follow are sure to be constructive for the investor, for reputable securities firms and salesmen, for the economy as a whole.

This is not just my judgment. It is the appraisal of dozens of top financial leaders I checked in off-and-on-the-record talks Thursday when excerpts of the 1,600-page report became available in New York City.

Most significant is the fact that while the SEC found "grave abuses," "important problems" and the need for "additional controls and improvements," it also found no "pervasive fradulent activity" and no need for "dramatic reconstruction" of the securities markets or of regulations. Every informed Wall Streeter knows there are grave abuses, important problems and admits the desirability of additional controls and improvements.

**Just as the medical profession has its quacks and the legal profession has its crooks so the securities industry has its dirty fringe too. And just as reputable professionals in medicine and the law would welcome the elimination of the quacks and crooks, so reputable Wall Streeters would wlcome the elimination of their fringe.**

This is just the beginning. Here are other between-the-line constructive aspects of this long-awaited report.

(1) The widespread and continuing publicity which will be given to the SEC's proposals and Congress' hearings on them will make the investing public increasingly curious about the securities they buy and the firms with which they deal. Any move which stimulates investor education is constructive. Any step which makes stock buyers more aware of the importance of dealing only with responsible financial firms is beneficial. This greater curiosity is bound to expand informed public participation and confidence in securities.

(2) The report will stiffen self-policing by the securities industry's own self-regulatory bodies, will raise standards for salesmen, for securities firms and for their executives. The SEC's report stresses the need for raising standards, and actually Wall Street began a drive for this on all fronts even before the SEC's pobe got under way in 1961. Every one will benefit from the lifting of standards except the fringe and the outright crooks.

(3) It will speed the end of the unjustfiable "double standard" which exists between stocks of companies listed on an exchange and those of companies which are traded in the over-the-counter market. The SEC recommends that publicly held companies with 300 or more stockholders that have unlisted stocks be required to make regular financial reports, to reveal data or "insider" deals, to give full proxy information to their stockholders—just as companies with listed stocks must do. Wall Street's own leaders long have urged this. The "full disclosure" rule wouldn't apply to small companies. It can't hurt reputable, big companies. It can only help the investor.

(4) It will hike the standards of financial public relations firms and some financial writers—and the abuses in these fields have been an untold scandal for years. There is no defense at all for a financial press agent or financial writer who touts a companys stocks, pulls in the gullible public, then bails out at a profit with other insiders. The SEC's warning to the public relations field and the financial writers is clear: police yourself or the policing will be done for you. To me, this part of the SEC's report is sickening—and actually, I know the SEC is being gentle in its accusations.

(5) It will help wipe out "reckless dissemination of written investment advice," "irresponsible recommendations of securities." No one gains from this sort of thing except the borderline promoter. The self-regulatory bodies can handle this. There need not be a law.

**By its spirited price rise after the report's main proposals became public, the stock market gave its judgment: "good." By their comments to me, Wall Street's leaders gave their appraisal: "a skillful, thoughtful, careful job."**

Of course, their will be plenty of tough problems and debates. But whatever comes out will be on the plus side—which I might add is what the SEC has had in mind all along.

## New President Named at Ford

Detroit —(UPI)— Arjay R. Miller, a member of the "whiz kid" management team once headed by Secretary of Defense Robert S. McNamara, today was named president of Ford Motor Co.

He succeeds John Dykstra who is retiring.

Miller came to Ford in 1946 along with nine other young Air Force veterans. McNamara, the No. 1 figure in the group, was named Ford president in 1960 and served only one month before resigning to become secretary of defense in the new Kennedy administration.

Dykstra, who will be 65 April 16, will formally step down at the end of the month.

Miller, 46, has been vice president staff group for Ford since Feb. 1, 1962. The job was created for him and was generally regarded as a stepping stone to the presidency of the company.

**BILL RECOMMENDED**

Salem — (UPI) — The House Public Health and Welfare committee has given a "do" pass" recommendation to a phychologist certification bill.

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