

Ford, Observing 50th Year, Plans Half-Billion Expansion in Next Two

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AP Automotive Editor

DETROIT (AP)—The Ford Motor Company, which has spent nearly a billion dollars in expansion and modernization in the last five years, plans to spend another half billion in the next two years.

That was the message Henry Ford II gave recently to a private management conference, held in connection with the commemoration of the company's 50th anniversary.

The statement emphasized the long way the Ford Motor Company has traveled over what it calls "the American road," in the last half century.

It was 50 years ago today that the Ford Motor Company was incorporated. Of a proposed \$150,000 capitalization, only \$28,000 was paid in by 12 stockholders. The balance for seven workers in the two-story, barnlike rented plant amounted to \$35.23 for the first week of operation.

168,000 WORKERS
Today more than 168,000 workers are paid more than 17 million dollars weekly. The Ford empire is spread around the earth.

While today marks the actual 50th birthday anniversary of the huge industrial empire founded by a 40-year-old man with a determination to build low-price transportation, most of the formal observances already have been held.

Highlight of the anniversary-year commemoration was dedication last month of the Ford Motor Company Archives set up in Fair Lane former home of the elder Henry Ford, in nearby Dearborn. The home has been converted into a gold mine of information about one of the most fabulous industrial figures in all history.

Last night a two-hour television show was sponsored by the Ford Motor Company to commemorate the anniversary; today the remodeled Ford Rotunda Building in Dearborn, emphasizing the theme "progressive research and engineering," was reopened as a public showplace.

'OPEN HOUSE'
Tomorrow the company will be host to its dealers and their wives at dinners over the nation. During the remainder of the summer Ford personnel, and their families in the 28 states where the company has plants, and at installations abroad, will hold "open house" to observe the anniversary.

The fantastic story of how the original \$28,000 invested in the founding of the Ford Motor Company grew to assets of more than 1 1/2 billion dollars; how the timid 12 original stockholders quickly were engulfed in a golden flood of dividends and of Henry Ford's terrific impact, socially and economically upon the world and nation, has been told many times.

Not so well known is the decline into which the empire fell during the latter years of the elder Henry Ford's life. This is tacitly admitted in a news release issued by the company in connection with the anniversary observances.

THE SLIP
In part it said: "During the depression of the 1930s, Ford had lost its position at the head of the industry. The company's operating procedure, with control centered in a few hands, was as outmoded as the Model T. Plant facilities were inadequate; working conditions needed improvement. The sales staff had disintegrated during the war (World War II), and needed rebuilding from the bottom up."

"Henry Ford II tackled the job of building an automobile company all over again. He brought new blood into executive positions and completely reorganized every branch under a decentralization policy. Each division and each plant in the big company was given

new authority and responsibility that was unknown under the old regime."

No Rich Men Among First Stockholders

DETROIT (AP)—The 12 original stockholders who joined with Henry Ford in the formation of the Ford Motor Company in 1903 were all Detroiters of moderate means. Some paid in cash; some took stock for services. They were:

Alex G. Malcomson, Detroit coal dealer.
Charles J. Woodall, an employee of Malcomson.
James Couzens, an employee of Malcomson and later U. S. senator from Michigan.
Rosetta V. Couzens his sister.
John S. Gray, candy manufacturer.
Horace E. Dodge, machine shop operator.
John F. Dodge, machine shop operator.
Charles H. Bennett, air rifle manufacturer.

John W. Anderson, attorney.
Horace H. Rackham, attorney.
Vernon C. Fry, real estate operator.
Albert Strelow, contractor.

Malcomson and Woodall sold out to the others in 1906; Bennett, Fry and Strelow in 1907; the Dodge brothers in 1915 and the others in 1919. However, for all the golden deluge began almost immediately.

With interests ranging from Miss Couzens' \$100 cash investment to the \$25,500 interest-allotted Malcomson and Ford for services, stockholders received dividends of 16 per cent in 1903; 88 per cent in 1904; 100 per cent or more in 1905, 1906 and 1907, and in 1908 a 1900 per cent stock dividend was declared when capitalization was increased to two million dollars.

When Malcomson sold his holdings in 1907 he got \$175,000. Miss Couzens who stayed in until 1919, got \$260,000 for her initial \$100 investment. James Couzens, starting with a \$2,400 investment, sold to the Fords for \$29,308,858 the same year.

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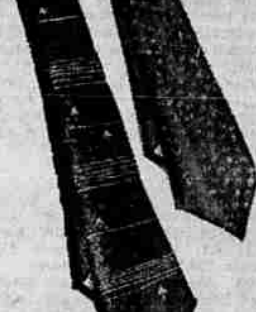
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