

Both Sides Have Figures To Worry The Opposition

SACRAMENTO (AP) — Both sides in California's campaign for governor have come up with figures to worry the opposition.

They could whip out figures out of the 1954 Merriam-Sinclair campaign and, from a second sheet issued to campaign workers, "How Bill Knowland has changed the voting trend."

Atty. Gen. Edmund G. Brown's headquarters sent around a tabulation using the results of the June 3 primary—and some slide rules—to play up the Democratic candidate's prowess as a voter.

Exhibit 1: Republican Gov. Frank F. Merriam, up for reelection, trailed Democrat Upton Sinclair by 976,224 in the combined two-party vote of the primary. But he defeated the controversial author-politician by 259,083 in November.

State Closes Banking Firm

CONCORD, N. H. (AP)—The state today closed the nine-year-old Valley Trust Co. in suburban Penacook "to protect depositors" and prevent a run on the financially troubled bank.

Gov. Dwinell described the action as New Hampshire's first bank failure in 20 years.

State Bank Commissioner Winfield J. Phillips said the small institution's commercial and savings departments had total assets of \$1,830,000 last June 30.

None of the bank's deposits are insured.

Phillips and his staff began an inventory of the bank's current assets.

The commissioner declined to comment on whether further court action is planned as he and members of the attorney general's staff went into conference.

A Superior Court order, requested by Phillips, closed the bank and directed the commissioner to "retain possession thereof until it shall resume business or until its affairs shall finally be liquidated."

The Valley Trust Co., which opened Aug. 17, 1949, had 1,246 accounts in its commercial department and 2,515 depositors in its savings department last June 30.

The bank, Phillips said, "has extended large lines of credit during the past several years to a comparatively few borrowers, some of whom have had serious financial difficulties."

Pilots Die In Air Mishap

SAN BRUNO (AP)—Three minutes after a helicopter took off from its base near San Francisco International Airport yesterday afternoon, something went wrong and the rotor craft fell, killing the two veteran fliers aboard.

The helicopter belonged to the Rick Helicopter Company, which said one of its pilots had taken off at 2:13 p.m. to check out another flier who had applied for a job.

Cause of the crash was undetermined. It occurred several hundred yards northwest of the airport terminal, near Bayshore Highway.

Dead were Phillip Edwin Heinley, 37, Hayward, who went to work for the Rick Company a month ago; and Paul Edward Shonkwiler, 22, of Fair Oaks (near Sacramento), the applicant. Both were veteran Marine Corps helicopter pilots.

The Bell model copter was a dual controlled, float equipped, three passenger craft. Heinley and Shonkwiler were pinned in the wreckage when it suddenly crashed from low altitude.

Heinley, a former Marine Corps major, had about 1200 hours flying service Helicopters; Shonkwiler 875 hours before his recent discharge.

Cornice Falls Killing Woman

DETROIT (AP)—A woman window shopper was killed and two others were hurt in a rain of masonry chunks from the collapse of a seventh-story downtown building cornice yesterday.

Rush hour crowds would have been periled had the heavy section of masonry fallen only a few minutes earlier. Crowds of sales shoppers and homegoing salespeople had barely departed.

An 18-foot section of cornice high on a Woodward Avenue building broke off, showering the sidewalk below with heavy pieces of cement. Rusted supporting rods were blamed.

Mrs. Myrtle Taggart, 79, a widow, was struck and killed.

NUCLEAR ARMS ARRIVE

ANTWERP, Belgium (AP) — Four 20-ton trailers of U.S. nuclear equipment arrived Tuesday on the way to the Geneva international atomic exhibition. The three trailers from Oak Ridge, Tenn., and one from Princeton University came in on a Norwegian ship. They were loaded on a river barge for the trip to Switzerland.



Tokyo Seeks Missing Ship

TOKYO (AP) — The Japanese coast guard today ordered two patrol boats and a plane to begin searching the East China Sea for Hollywood actor-musician John Calvert and his yacht Thespian.

Calvert was planning to make stage appearances in Japan. His manager said he feared the party had been captured by the Chinese Communists.

COMMUNISTS LIKE WESTERNS

BERLIN (AP) — Communist East Germany admitted Tuesday that only Western films are drawing crowds into the state-owned movie houses.

Richard P. Graves, Democratic, 55, Republican 11.5, total 34.

1956, Brown, Democratic 85, Republican, 24, total 58.5.

Financier Wolfson Denies Wrongs In Stock Deal

NEW YORK (AP) — Financier Louis E. Wolfson denies any wrongdoing in connection with stock of the American Motors Corp.

Wolfson said he has not owned any American Motors stock for several weeks.

Wolfson, defendant in a civil court action brought here by the Securities and Exchange Commission, said in a statement from his Jacksonville, Fla., office: "Any charge or accusation of manipulation or fraud by reason of anything I have done is ridiculous and will be proved to be unjustified in due course."

Wolfson added: "I have just returned from a hospital, am now convalescing and for more than a week have had no personal participation or knowledge of stock transactions affecting my interests."

Wolfson said he was temporarily restrained yesterday from further dealings in American Motors Corp. common stock. The SEC said the company was not involved in the case against Wolfson.

Acting on a complaint by the SEC, Federal Judge Frederick VanPelt Bryan issued an order temporarily restraining the financier from further alleged violations of provisions of the Securities and Exchange Act of 1934.

Wolfson also ordered Wolfson to show cause tomorrow why he should not be temporarily enjoined from continuing the alleged practices.

Wolfson, 46, started with Jacksonville, Fla., junkyard. His personal fortune now is estimated at close to 100 million dollars. Until recently he was said to be the largest stockholder in American Motors.

The SEC said Wolfson or his agents caused statements to be published which depressed the price of American Motors common stock.

In its complaint to the court the SEC said Wolfson indicated in various statements last winter and this spring that he was maintaining his interest in American Motors when actually he was unloading his entire holding of the company's stock.

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Good! GOOD!

Thrifty Ice Dessert
Crater Lake
IMPERIAL mellorine

5 DELICIOUS FLAVORS
HALF GALLON 79c

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Buy Now For a Great Fourth of July Holiday!

Buy for the good days of summer. All the activities of summer in the Klamath Basin lie ahead. Prepare now to enjoy them; buy "Silver Dollar Specials."

Buy With Confidence from Herald & News Advertisers!

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