

Agents Arrest Missourian For Dealing In Narcotics

JOPLIN, Mo. (AP)—A 40-year-old Missourian described by federal narcotics agents as a million-dollar dealer in high-grade heroin was arrested last night near here.

Jack R. Clayton of Blue Springs was jailed on a federal complaint charging him with peddling heroin in Arkansas, Florida, Tennessee and Texas. The complaint was filed at Tyler, Tex.

Clayton is to be arraigned on the charge here today.

Clayton didn't resist federal and county officers who seized him at the farm home of relatives.

"I've been expecting you," officers quoted him. "I've been waiting for you."

At Dallas, Tex., Ernest M. Gentry, district supervisor of the

Federal Narcotics Bureau, said Clayton had been under investigation for several years.

"Strictly at a guess, based in part on his large number of customers, I believe Clayton has done at least one million dollars worth of illicit business in high-grade heroin the past seven or eight years," said Gentry.

He said there were indications that Clayton had connections with Mafia, a world crime syndicate, and added: "We understand he has prominent connections in Kansas City."

(At Kansas City, a police spokesman said the department never had heard of Clayton.)

Clayton lives on a secluded farm in a wooded area just east of Kansas City. He owns and flies an airplane, said Gentry, using a private landing strip on the farm. The plane and a new car owned by Clayton were confiscated.

Gentry said the investigation of Clayton's activities led to the arrest July 12 of Queen Roberson, 78-year-old operator of a motel at Amarillo, Tex. Gentry said she had two ounces of heroin and five ounces of other narcotics when arrested.

He declined to say if others were involved.

At Little Rock, Harold C. McKenny, Narcotics Bureau agent in charge for Arkansas, said his office originated the Clayton investigation. He said additional charges may be filed against Clayton in U. S. District Court at Fort Smith, but didn't elaborate.

Mystery Hits Salt Lake

SALT LAKE CITY (AP)—A couple of heavenly happenstances jarred and mystified Salt Lake Valley residents last evening.

First there was an explosion, later identified as a sonic boom caused by a plane breaking the sound barrier. Some observers thought they saw a missile and two chase planes in the sky. News-men were told that further information was classified, but that the military knew of no missiles over Utah at the time.

Moments later came the balloons — two of them, one leaping an odd-smelling gas. They floated down from the sky and landed southeast of Salt Lake City as Henry Engh, 45, and his family stood in their yard discussing the blast noise.

The boom thunderclapped over some 30 miles of the valley, and many residents ran outside to see what caused it. Many reported seeing the craft overhead — two tiny jets high in the sky following a larger, black craft. No damage was reported.

Maj. Gen. Maxwell E. Rich, Utah's adjutant general, identified the noise as a sonic boom but added: "All other information about it is classified."

He said he saw no connection between the boom and the unmarked balloons. He ordered an Air National Guard unit to take charge of the plastic objects and try to identify them. The Weather Bureau said they weren't theirs.

As for the boom, the Strategic Air Command headquarters at Omaha said it had no operational missile units in the Utah area.

Other missile centers and the Defense Department said there was no missile firing yesterday.

Flames Lick Wrecked Ship

NEWPORT, R. I. (UPI)—Gasoline flames shot high over the bulk of a wrecked tanker early today, a vigil light to the 15 dead and 36 injured in a two-ship collision.

Navy and Coast Guard fire-fighting crews abandoned attempts to extinguish the raging blaze in the S. S. Graham Thursday afternoon after nearly seven hours of futile battling.

The 1,475-ton coastal tanker, carrying a million gallons of gasoline, collided in a heavy fog at the mouth of Newport Harbor with a larger tanker, the 16,000-ton Gulfoil. The resulting explosions and fire formed a funeral pyre for 15 crew members of the Gulfoil, including the skipper, Capt. Montreville Eden of Port Arthur, Tex. Thirty-seven men aboard.

The Gulfoil was outbound from Providence where it had emptied a cargo of oil. But the volatile fumes in her holds made her "a stock of dynamite," according to one survivor.

Though the Graham burned uncontrollably her 13-man crew escaped.

Storm Sweeps Hawaii Island

HONOLULU (UPI)—A tropical storm which has already taken one life swept over the island of Oahu today with winds of 50 to 70 miles per hour.

The disturbance struck the island of Hawaii early Thursday, causing a plane crash that killed Walter Moniz, 29, Hilo. His plane crashed on a sugar plantation, barely missing a group of workers, as Moniz attempted to land in strong winds.

Injured in the crash were Fred Jong, Honolulu, and Constantine Gofas, 26, University of Hawaii Student from San Francisco.

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The weather bureau issued a gale warning for all Hawaiian waters today and warned there may be lowland flooding.

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10 Million Share A Day Seen By Market Expert

By ELMER C. WALZER
UPI Financial Editor
NEW YORK (UPI)—An astute Wall Street analyst ventures the prediction that the market could generate into a 10,000,000 share a day affair in the not distant future.

He holds we are in a speculative era and points out that 10,000,000 shares isn't very great on the basis of stock listings which are approaching the five-billion share mark.

A 10-million day would be on a basis of less than half the rate of turnover of listed shares in 1929 when daily volume averaged 4,276,803 shares.

If we were to equal the 1929 figure on the basis of a turnover of 119 per cent of the present 4,883,000,000 shares listed, the daily sales volume would amount to 22,176,956 shares.

We haven't had anything resembling a 10,000,000-share day since

July 21, 1933, when volume totaled 9,572,020 shares, largest day of that year.

Back in 1929 we had some big days—12,894,650 shares on Oct. 24, 1929; 16,410,030 shares on Oct. 29, 1929, the all-time record; and 10,727,320 shares on Oct. 30, 1929.

In the week from Oct. 24 to Oct. 30, 1929 (Thursday to Wednesday) stock market turnover amounted to the giant total of 37,256,000 shares. The record regular week—that ended Nov. 2, 1929—brought out a volume of 43,499,540 shares.

The present high-speed tickers can take fairly large markets without running too far behind. It all depends on the size of the transactions.

Back on June 27, 1950, the second session after the Korean War started, sales totaled 4,860,000 shares and the tape at its latest was 27 minutes behind the market. That was a record lateness for the present tickers.

On Oct. 24, 1929, when sales totaled 12,894,650 shares, the tape set the lateness record for the old magnetic tickers. The close wasn't reached that day until 7:06 p.m., four hours and six minutes after the gong had ended trading on the exchange.

On Oct. 29, 1929 when sales set the daily record at 16,410,030 shares, the tickers caught up at 5:29 p.m., two hours and 29 minutes after the market closed. The reason for the faster action that day was that sales were executed in huge blocks.

It would be a good guess that if the current volume should rise to seven or eight million shares, the ticker would be a half hour or more behind the market.

If we were to have some 10,000,000-share markets, it wouldn't take long before 1958 overtook 1955 in volume and that would mean the heaviest dealings since 1933.

All this guessing comes at a time when the margins have been boosted from 50 per cent to 70 per cent, and when the President is talking about trouble ahead if management and labor do not hold down profits and wage increases to reasonable levels.

Somehow the market men do not feel there will be any controls imposed. They say controls just wouldn't work in peacetime.

And they add that the push of inflationary pressures is going ahead and that it will be a big factor in the market for some time—even if margins would be hoisted to 100 per cent which would mean a cash market.

Town Seeking Strike's End

LEADVILLE, Colo. (AP)—At 5 in the afternoon a church bell chimed in this two-mile-high mining city. It signals a call to prayer that a labor strike may be ended—a strike that is crippling historic Leadville's economy.

The bell is high in the tower of Annunciation Catholic Church. The Rev. James B. Hamblin, pastor, arranged for a rosary service daily at 5 p. m. until a strike is settled at the Climax Molybdenum Co. Father Hamblin tugs the bell rope himself.

About 1,100 workers have been on strike since July 21 for higher wages at the Climax mine, farther up the valley.

The payroll for the workers on strike ran more than \$100,000 a week with the average wage \$2.41 per hour. Union members asked a 13 per cent increase. Company Manager Robert Henderson first said this is out of the question.

However, Henderson said after a meeting yesterday that company officials had taken under study the union proposal for the 13 per cent wage increase but stipulating it would extend over a two-year period.

The mine produces most of the country's molybdenum, a white metal used mainly to harden steel.

The rosary has been a powerful prayer for Christians throughout the entire history of the church," Father Hamblin said.

"Whenever Christianity has been threatened, people have turned to Almighty God and his blessed mother for help. They will help us now in the troubles that have come upon our community."

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Kidnaper Goes To Death For Most Despicable Crime

OSISING, N.Y. (UPI)—Angelo John La Marca was executed Thursday night for the world's most despicable crime — the kidnap and abandonment of a helpless infant.

La Marca, 33, father of two, confessed he had kidnaped month-

old Peter Weinberger two years ago for \$2,000 ransom, and then, in a fit of panic, left the child to die under a honeysuckle bush on an isolated roadside.

But as La Marca became panicky when he stole the child, he was calm when he went to his death at 11:03 p.m., e.d.t., in the Sing Sing Prison electric chair.

The debt-ridden mechanic, who bought a house and a car he could not afford, was alert and almost aggressive when he was led into the death house by the prison Roman Catholic chaplain, Rev. George Kinney.

"What are you trying to do, choke me?" La Marca snapped at the executioner as he strapped the death hood in place. Then he braced himself by putting his chin on his chest.

His last meals were hearty—spaghetti and meat balls for lunch and roast chicken, potatoes and cake for supper.

La Marca spent most of the day with his wife, Donna. He kissed his children, Vivian, 7, and Vincent, 11, goodbye and even tried to explain to Vivian what he meant by his final farewell.

But even after La Marca said goodbye to his children he tried desperately to hang onto his life. He had received six stays of execution and his attorney made a radio appeal for a seventh — an appeal to the public to send telegrams of mercy to Gov. Averell Harriman. Some 500 telegrams were sent, but no word came from the governor and La Marca was led into the death house right on time at 11 p.m.

Some 50 miles away, at the home of Morris Weinberger, where on July 4, 1956, La Marca kidnaped Peter, there was only silence. The lights were out and the Weinbergers were in seclusion — reportedly at a friend's house.

Knife Wounds Kill Woman

GROVE, Okla. (AP)—A man described as "fighting wild" died under unexplained circumstances yesterday after his sister-in-law was stabbed to death minutes earlier.

An autopsy was performed to determine cause of death of Clarence B. Thompson, but results were not disclosed.

The sister-in-law, Mrs. Emma Thompson, was stabbed several times in the neck with a hunting knife. She died en route to a hospital.

Sheriff George B. Francis said neighbors who heard the woman's frantic screams summoned a deputy sheriff then wrestled with Thompson before managing to handcuff him to a porch post.

The sheriff said when he arrived at the home, the man was bound to the post and appeared unharmed. Minutes later he went outside and found Thompson dead.

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Touring Meg Has Day Off

FREDERICTON, N.B. (AP)—Princess Margaret rested today at a secluded summer cottage on the St. John River before going to see the trolleys.

The touring princess had a day off until the local harness race meeting tonight. Since Margaret and the rest of the royal family are Britain's first turf enthusiasts, the night's engagement also comes under the head of pleasure.

Margaret's schedule yesterday took her to seven major appearances here in New Brunswick's capital, climaxed by a dinner given by the province. Premier Hugh John Fleming presented a handwoven wool skirt to the princess, who was wearing a pale blue gown studded with jewels.

Two unscheduled happenings gave officials the jitters. A fire broke out in the basement of the Canadian Pacific Telegraph Building just after Margaret's motorcade passed by. It was quickly extinguished. Then a branch from one of Fredericton's tall elm trees crashed into the street near the Legislature just before she arrived. It brushed spectators as it fell but no one was hurt.

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