

Quiet U.S. Revolution Reshaping Yank Industry

By ELMER C. WALZER
NEW YORK (UPI)—The revolution has come, says Keith Funston, president of the New York Stock Exchange in announcing that nearly 12 1/2 million persons own American industry.

Funston calls it "a quiet economic revolution that is reshaping America."
The New York Stock Exchange surveyed the nation and found that there are 12,490,000 stockholders, nearly double the 6,490,000 reported for 1952 and 45 per cent higher than the 1956 count of 8,630,000.

This giant total—one out of every eight adults in the nation—was an overwhelming surprise to the stock exchange, to its president, and to Wall Street in general.

Up to the time the report was issued the financial district talked in terms of 10,000,000 stockholders owning the nation's business. And the talk was not stressed because everyone thought it was an exaggeration.

The actual total floored the skeptics and cheered those who combat Soviet and other socialism where there is one stockholder—the state.

These people who own the nation's business—common stockholders—are the owners of the corporations—also have other investments. Eighty-one per cent have life insurance, 80 per cent have savings accounts, 68 per cent own their own homes, 59 per cent have U.S. government bonds, and 37 per cent are in pension funds, the survey found.

More than two-thirds of the group own the \$300 billion worth of common stocks listed on the New York Stock Exchange. This total alone, says the survey, is nearly equal to the entire share-owning population in 1956.

An additional 2,700,000 people own shares traded only on other exchanges or over the counter. And 1,230,000 individuals own only investment company shares of which there are some \$15 billion outstanding.

The top five cities in total share ownership are listed as New York, Chicago, St. Louis, Pittsburgh and Washington, D.C.

The rate of growth has more than doubled the half million yearly average growth from 1952 to 1956. If this process continues, the stockholder total could reach 20,000,000 by 1962.

Such a jump would bring problems. There wouldn't be enough common stock to go around unless some stockholders now frozen in by capital gains taxes would un-

load part of their holdings, or corporations would see fit to issue stock instead of bonds.
The bullish angle of this ownership total is that the shareowners seem to be investors and not speculators. They aren't going to be frightened into dumping stock each time the market has a small decline.

Court Records

KLAMATH COUNTY DISTRICT COURT
David Harvey Lewis II, truck speeding, \$1.
John Michael LeMar, parking on highway, \$7.30.
Elsie Harriet Wade, violation basic rule, \$2.50.
John Otto Kingslien, violation basic rule, \$7.30.
Fred William Lamade, violation basic rule, \$15.
Ester Ann Vailled, fail stop at stop sign, \$5.
Marshall Albert Powell, improper headlights, \$5.
George Washington Stewart, following too closely, \$5.
Everett Dale Higgins, tandem axle overload, \$25.
Elmer Alder Seymour, excessive width, \$15.
George Nelson Wood, excessive width, \$15.
Betty Andrus, fail stop at stop sign, \$5.
Alfred Eugene Harrell, fail stop at stop sign, \$5.
Fred T. T. giving alcoholic liquor to person under 21 years of age, request additional time, June 23 at 10 a.m., released on posted \$250 bail.
Carl Walter Woodard, fail stop at stop sign, \$5.
Russell R. Ruff, attempting obtain property without purchase, request preliminary hearing, time set June 22 at 10 a.m., bail set at \$2,000; recommended sheriff.
Gay Edward Bentley, no muffler, dismissed.
Raymond Francis Conrad, combination overload, \$30.
William Edward Filton, driving while intoxicated, entered plea of not guilty, asked for jury trial set June 16 at 9:30 a.m.; released posted \$400 bail.
Grace Davis, intoxicated public highway, \$50.
Donald Laverne Brown, intoxicated public highway, \$50.
Robert Richard Chambliss, intoxicated public highway, \$50.
Frank Paradise, intoxicated public highway, \$50 or 15 days in lieu of fine, committed.
Robert Kenneth McDermott, intoxicated public place, 30 days and 150 fine and costs or 2 1/2 days in lieu of fine, committed.

KLAMATH FALLS MUNICIPAL COURT
Mark Allen Huffman, vagrancy, \$100 and 30 days.
Vincente Hurtado, drunk, \$25 or 12 1/2 days.
Frank Alexander Cowan, drunk, \$25 or 12 1/2 days.
Richard William LaSalle, drunk, \$25 or 12 1/2 days.
Silvestre Sanchez Mendez, drunk, \$25 or 12 1/2 days.
James Garfield Hynes, drunk and disorderly conduct, released to A.I.P. force police.
Antonio Rodriguez, drunk, \$25 or 12 1/2 days.
Bruce Donald Miller, drunk, \$25 or 12 1/2 days.
Morris Everett Roy, vagrancy, \$100 and 30 days.
Joe Wilson Powell, vagrancy, \$100 and 30 days.
Elias Cardenas, drunk, \$25 or 12 1/2 days.

Oregon Weather

By THE ASSOCIATED PRESS
24 hours to 4:30 a.m. Wednesday

	Max.	Min.	Prep.
Astoria	61	49	T
Baker	74	45	-
Bend	71	39	.03
Brookings	65	51	-
Burns	75	42	-
Eugene	71	53	-
Lakeview	72	44	-
Medford	70	50	-
Newport	63	47	-
North Bend	63	56	-
Portland Airp't	64	54	.02
Redmond	69	42	.07
Roseburg	74	52	-
Salem	71	55	T
The Dalles	67	54	.09

Western Oregon—Cloudy with rain beginning tonight, continuing Thursday. Low tonight in the 50s; high Thursday 62-74. Coastal winds southerly to southeasterly, 15-30 m.p.h. tonight and Thursday.
Eastern Oregon—Fair but with increasing high clouds tonight; cloudy Thursday with occasional rain. Low tonight 46-54; high Thursday in the 70s.

Northern Oregon beaches—Mostly cloudy through Thursday with afternoon sunny periods and chance of a few showers Thursday. Temperature range 50-65. Beach winds southwesterly, 4-8 m.p.h.

Grants Pass and vicinity—Partly cloudy with chance of showers Thursday. Low tonight 50-55; high Thursday 73-78.

Loggers Fire Weather
Mostly cloudy with a few showers through Thursday in northwest Oregon. Chance of a few showers spreading into southwest and north central Oregon Thursday. Humidities above 40 per cent, except 25 to 30 per cent in southern interior. Low fire danger except moderate in interior of Southern Oregon.

Herald and News

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"DENNIS THE MENACE"



"I'M NOT GONNA EAT! AN' CLOSE THAT DOOR! I DON'T WANT THAT OL' LIVER SMELL IN MY ROOM!"

Warning Of Shark Menace Given By Marine Scientists

SAN FRANCISCO (UPI)—Marine scientists warned today that the warming waters off California's beaches carry an ever-increasing menace of man-eating sharks.

Two men have been killed by the vicious fish in the last six weeks. Only two previous deaths by shark had been recorded—in 1952 and 1957.

All authorities agreed that the great white sharks which struck 400 miles apart can no longer be considered isolated stragglers in these coastal waters. One expressed fear that it

Girls State Meeting Set

SALEM, Ore. (AP)—Party conventions are scheduled today by the 257 delegates at the annual Oregon Girls State.

The week-long inquiry into the functioning of city, county and state governments is sponsored by the American Legion Auxiliary.

On Thursday, delegates will elect a governor for the month of a state, and then hear a speech by Oregon Gov. Mark Hatfield.

Mayors elected Tuesday included: Beverly McMillan of Eugene, Margaret Williams and Barbara Britton of Lebanon, Rosiland Randles of Medford, Adele Davenport of Grants Pass.

Ronda Fraser of Moro, Janet Ross, Eleanor Cook and Glenda Morgan of Portland, Rachel Hinshaw of Newberg, Joanne Yasai of Hood River, Terry Strong of Prineville.

Albert Kogler, a 19-year-old college student, was attacked by a shark off Bakers Beach in San Francisco Bay on May 7. His swimming companion, Shirley O'Neill, also 19, Tuesday received a silver Carnegie medal for heroically ignoring her own danger, swimming to Kogler and bringing him in to the beach, where he died of his wounds.

Robert Pamperin, 33, disappeared, leaving no trace but blood, last Sunday after a fellow skin diver reported seeing a huge shark seize the middle of his body in waters off La Jolla, 400 miles south of here.

Uprising Seen In Alaska

METLAKATLA, Alaska (UPI)—The makings of an Indian uprising were foreshadowing in this southeastern Alaska area today over the state ban on fish traps.

The state, which has outlawed this method of harvesting the "silver birds" of salmon that team in these waters, backed up its hand by moving two boats with six state police officers aboard into position near the villages of Kake and Angoon.

Kake and Angoon, along with Metlakatla, are the only places in the new state which the Interior Department has authorized continued operation of fish traps—despite the state ban. These villages are on Indian reservations over which the federal government has jurisdiction.

Gov. William Egan has vowed that the state would take whatever precautions were necessary to enforce the state prohibition. Apparently this includes armed force.

Councilman Ted Benson of Metlakatla said the Indians had posted "no trespassing" signs on the reservations and assigned watchmen armed with guns to enforce the rule.

Benson even went so far as to say that if any blood were spilled over the "state-versus-federal" fight for control of the fishery it would be the fault of Gov. Bill Egan, who refused to submit the case to a friendly court test.

The police aboard the two vessels have been instructed to patrol areas where fish trap operations are proposed and to "make arrests should the state fisheries laws be violated."

5 Children Die In Blaze

CHICAGO (AP)—Five children burned to death today when a three-alarm blaze ripped through a four-story apartment building on the West Side.

The victims, all Negroes, were trapped in apartments on the third and fourth floors of the 200-foot-long structure at 2301-2319 W. Madison St.

Firemen put out the fire after an hour. Authorities said a check of the building indicated all of the other occupants reached safety.

Two victims, Mary Morris, 5, and her brother, William Jr., 11 months, were found dead in their fourth-floor apartment.
The other victims, Sam Yarborough, 11, and his brothers, John, 3, and Lawrence, 2, died on the third floor.

Work On Educational TV Scheduled For Next Year

PORTLAND (AP)—The state Board of Higher Education will not get started at least until next year on construction of a new educational television station in Portland.

Chancellor John Richards said no expenditures could be made until the fiscal year of 1960-1961 because the requested appropriation of \$450,000 for the station in the current budget had been cut to \$200,000 by the last Legislature.

In other action, the board approved the appointment of Mrs. Wickes Shaw of Eugene, a Democratic state representative from Lane County, as head of information services in Richards' office.

Heard a report by Oregon State College president A. L. Strand that a radiation health officer would be hired for the coming school year as a safety precaution for the nuclear reactor at OSC.

Approved appointment of Dr. James Haworth of Salem as associate professor of radiology at the University of Oregon Medical School.
Approved plans for a \$1,207,000 addition to the Memorial Union Building at Oregon State College.
Approved a 121-student dormitory at Southern Oregon College, estimated to cost \$400,000.

2 Garden Clubs Receive Awards

PORTLAND (AP)—Major awards from the National Council of State Garden Clubs were presented Tuesday to two Oregon garden clubs.

The purple ribbon awards, for excellence of flower shows, went to the Innominate Garden Club of Gold Beach and the Riverside Garden Club of Portland.
The presentations were a feature of the convention of the Oregon Federation of Garden Clubs.

Another award—for excellence of shows with a patriotic theme—went to the Corvallis, Philomath, and Chintimini Garden clubs jointly.
The convention will end Thursday.

Trial Scheduled For OSC Teacher

CORVALLIS (AP)—An Oregon State College teacher goes on trial here today on a charge of involuntary manslaughter in the death of his 12-year-old adopted son.

Dr. David C. England, 37-year-old assistant professor of animal husbandry, is accused of causing the death of Charles Edwin England last Feb. 8.
The state contends that England struck the boy on the head while disciplining him on Feb. 7.
England and his wife have four other adopted children.

RIGHT TO WATER

SACRAMENTO (UPI)—A bill extending state rights to water needed for various projects has been approved by the Legislature.
If the lawmakers had not passed the bill, the rights would have expired Oct. 1.

OPEN DAILY 7:00 P.M. TONIGHT!

Star-billed, fancy-frilled, laugh-crowded delight!

The Pajama Game

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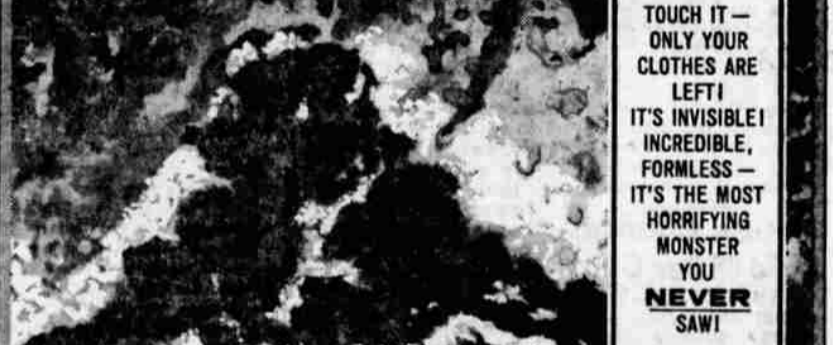
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PLUS GEORGE COULOURIS • VERA DAY

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Esquire Opens THURSDAY! 6:45

MARILYN MONROE and her bosom companions

TONY CURTIS JACK LEMMON



"SOME LIKE IT HOT"

GEORGE RAFT • PAT O'BRIEN • KEE L. BROWN

Ends Tonite — "Compulsion"



LINDA HAMILTON, 17, is a Miss Siskiyou County candidate. Her parents are Mr. and Mrs. Marshal Hamilton of Dorris, and she is sponsored by the Dorris VFW. She has blonde hair and blue eyes. She likes to dance, swim, ride, and bowl. She was graduated this year from Butte Valley High School.

King Croesus of Sardinia, which is now a part of Turkey, is believed by many historians to have introduced the system of coinage into the markets of the civilized world.



EVERY DAD HAS THIS DAY
SUNDAY JUNE 21st
Check this Gift List!

Arrow Dress and Sport Shirts
MacGregor, Lancer and Bercktowne Shirts
Swank Jewelry
Buxton Billfolds
Pendleton Jackets and Shirts
Samsonite Luggage
Champion wool and Wash 'n Wear Slacks
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