

Stock Market Crashed Thirty Years Ago Today

By SAM DAWSON
AP Business News Analyst
 NEW YORK, (AP)—Like the survivors of Black Tuesday on the stock market have long memories. It was 30 years ago today—Oct. 29, 1929—that the bottom dropped out of the stock market. Today's stock market has been booming. But most brokers stress all the measures taken since 1929 to keep the debacle from happening again. And they think the majority of Americans are more sensible now.

market up to his neck — and often over it. He had taken his life savings to gamble. Often he had only a 10 per cent equity in his holdings. The rest was borrowed money.

So, many were wiped out overnight. Banks tottered. The depression — not prosperity — was just around the corner.

A lot of big boys were in there, too, and on shaky ground. Many of them also were wiped out and some committed suicide or died of heart failure.

On Black Tuesday a record 16,410,030 shares were traded on the New York Stock Exchange in the frantic effort to unload. In a series of lesser falls prices kept on going down until mid-1932.

But in the wake of Black Tuesday came a long series of measures by the government and by private business and financial institutions to tidy up stock market practices and guard against a repetition of the disaster.

True, stock prices have recovered and pulled well ahead of 1929, hitting a new record high this August. Trading is often fairly heavy but not at the rate of the four and five million share days of the late 1920s.

This year daily trading averaged 3,800,000 in the first three months, 3,200,000 in the second quarter, and 2,800,000 in the third.

This year you must have a 90 per cent cash down payment when you buy a share, not 10 per cent. The Securities and Exchange Commission (born in the 1930s) takes a close look at any new stock offered for sale. It and the stock exchanges police the activities of corporations whose stocks are listed. And they demand detailed financial information from the companies. This is available to the buyer. They also police the activities of brokers and dealers.

Federal insurance agencies back bank deposits and guarantee home mortgages. To get wiped out overnight you really must have everything in one basket.

You can get badly hurt in the stock market today. That's for sure.

Baptists Hit Segregation

KANSAS CITY, Mo. (AP)—The Missouri Baptist Convention approved a report Wednesday stating that "racial segregation cannot be maintained in a truly Christian society."

The report said public places "designed to serve all the people cannot be regarded as private institutions from which a group may be excluded because of color. That is a denial of basic human rights in a democracy; it is a rejection of Christian ethics."

"White people in America must learn to separate their private lives from their public institutions to reach a solution of the problem."

Adopted without a dissent by about 1,000 persons, the report said: "Let us insist on respect for our colored neighbors in Missouri and actively support their rights as fellow Americans and, in many cases, as fellow Christians."

Beck Takes New Office

SEATTLE, Wash. (AP)—Dave Beck, who once directed the affairs of the big Teamsters' Union, is now taking quarters in a downtown Seattle parking lot.

It is not out of any need, though Beck owns the block-square lot. Besides, he still receives an annual pension of \$50,000 from the Teamsters.

Beck said he decided to take over active operation of the lot because business was "not building up the way it should" with hired help.

"It's building up very well, now," he said. "We're doing very well."

Beck, 65, puts in a full day at the lot. It is located across the street from the Teamsters Union Building, where he once made his headquarters and from where he now gets a lot of parking business.

He has an appeal pending on his Feb. 19 conviction of evading \$225,000 in income taxes for the years 1950-53.

Youth Office Tells Rundown

The County Juvenile Office reported today that 48 juveniles were arrested on 40 traffic charges during September. The arrests bring to 349 the number of arrests for the year to date.

As usual, moving violations were numerous. The office reported 23 of these, including nine arrests for running traffic lights or stop signs, and six arrests for speeding.

Of a total of 25 other violations, nine were for loud mufflers and six were for having no operator's license.

For the month, the office reported 14 repeat violators, an estimated \$227 in property damage, and six license suspensions.

Most arrests (15) were of youngsters between 17 and 17½ years old; there were 11 arrests of drivers between 16 and 16½ and 11 arrests of drivers between 16½ and 17.



AWARD WINNER David Saks, left, Klamath Falls, was named the year's outstanding Oregon Journal carrier at a meeting of Midland Grange last week. Dale Maxwell, Journal area supervisor, made the presentation.



MICHAEL P. LAVENIK, left, and OTTO L. SMITH

KC Honor Given Man

Michael P. Lavenik was presented with an honorary life membership pin in the Knights of Columbus during the October 18 meeting in the KC Hall. Presentation of the emblem pin and membership card to the honored member was made by Otto L. Smith, past state deputy and present district master of the Fourth Degree for the state of Oregon.

Mr. Lavenik is a past grand knight and charter member of the local council.

To qualify for a life membership the candidate must have been a member for 25 years and 75 years old.

ML McLaughlin Council was organized in 1921. The new life member, known by knights throughout Oregon, has been a member for 38 years, and has been one of the most active of the council members.

He was elected grand knight in 1923 and again in 1925. He received the honor of the fourth degree as a charter member of Archbishop F. N. Blanchett Grand Assembly, Klamath Falls, in 1944 and was elected faithful navigator in 1948.

The presentation followed initiation.

Weather Table

By THE ASSOCIATED PRESS

	High	Low	Pr.
Albany, clear	43	27	
Albuquerque, cloudy	70	51	.01
Anchorage, cloudy	49	32	.05
Atlanta, rain	61	49	.17
Bismarck, snow	48	30	T
Boston, clear	49	34	
Buffalo, clear	40	33	
Chicago, cloudy	46	40	
Cleveland, clear	45	33	
Denver, snow	56	33	.61
Des Moines, clear	55	37	
Delroit, cloudy	42	32	
Fort Worth, clear	66	48	
Helena, snow	43	32	.11
Honolulu, clear	85	74	
Indianapolis, clear	51	33	
Kansas City, clear	60	45	
Las Angeles, clear	73	57	
Louisville, clear	57	36	
Memphis, cloudy	58	43	
Miami, clear	84	69	
Milwaukee, cloudy	42	35	
Mpls.-St. Paul, clear	42	38	
New Orleans, rain	59	57	.87
New York, clear	49	37	
Oklahoma City, clear	65	44	
Omaha, clear	55	38	
Philadelphia, clear	51	31	
Phoenix, clear	87	65	
Pittsburgh, clear	48	27	
Portland, Me., cloudy	46	28	
Portland, Ore., cloudy	56	33	
Rapid City, cloudy	53	33	
Richmond, cloudy	56	34	
St. Louis, clear	54	39	
Salt Lake City, cloudy	54	36	
San Francisco, clear	71	57	
Seattle, cloudy	54	42	.02
Tampa, cloudy	81	73	.02
Washington, cloudy	56	37	

(T — Trace)

GRANGE NEWS

MIDLAND
 David Saks, Oregon Journal newspaperboy in Klamath Falls, received the Philip L. Jackson Memorial award, offered annually by the Journal to one of its carriers. In the state, during a meeting of Midland Grange Wednesday of last week.

The award was presented by the Journal sales representative. It is a newspaperboy statuette mounted on a polished wooden base.

Citizenship, scholastic standing, leadership and business achievement are criteria used in selection. Boys throughout the state first are nominated then considered by a selection committee which reviews their qualifications, including records as news carriers.

Saks, grandson of Mr. and Mrs. Alex Cammock, 2042 Vine Avenue, is 16 years old, a vice president of the Klamath Union High School student body, a member of the KUHS K Club and a member of the junior varsity football squad.

He has played baseball for the KU team two years, has studied the sport for eight years. Last summer he was catcher for the American Legion baseball team in Klamath Falls.

He is a member of Sacred Heart Catholic Parish and of the Royal Neighbors of America Lodge and of Midland Grange 781.

The boy was congratulated by County Grange Deputy L. W. Barleen, Mr. and Mrs. Jack Kemnitzer and Thomas Ward, formerly his teachers; Mrs. Christine Murray, a customer; John Paxton, Saks' baseball coach for the past eight years, and Mrs. Paxton; and Margaret Gallagher, a fellow student.

Saks also received a framed certificate signed by executives of the newspaper.

Lecturer Mayme Cammock opened the meeting at 8 p.m. A large crowd attended. Chaplain Nellie Motschenbacher recited a prayer. At the close of the lecturer's program the attendance sang "May the Good Lord Bless and Keep You."

Officers, under direction of Master James Flowers, performed the opening drill, flag presentation and the closing drill. Agricultural and legislative reports were given.

Eleanor Sukraw and her Home Economics Committee served a no-host dinner after the session. Serv-

Local Business Man Found Guilty

George Clark, a resident of Klamath Falls for 30 years, has been found guilty of several counts of contributing to the delinquency of an adult, Clark says it all started with the opening day of Oregon's deer season. A veritable army of deer hunters converged on Klamath Falls and among them friends of the defendant. He says he had a lapse of memory and forgot to take heed of his obligations to the people of Klamath County. (Editor's Note: Should mention that George Clark sells aluminum storm windows, combination doors and is an authority on winterizing your home.)

Clark is not going to jail but promises to sell and install storm windows and no more interruptions till next time. For the best in storm windows and doors phone TU 4-3241 or McGaughy's Trading House, 2508 Altamont Drive, TU 2-4892. Paid Adv. George Clark Windows manufactured by Cliff Wilson Co. ADV.

mann with his bid. He also bought the travel iron donated by Lucas and Howard Furniture. The case of corn donated by Lakeview Marketaria went to Carroll Mulkey and his wife, Clem, bought the gallon of paint donated by Adams Home Service.

EASTSIDE GRANGE
 NEW PINE CREEK—The Eastside Grange Bazaar was one of the biggest grange events held here in several years. Gross proceeds from the bazaar totaled \$428.00, with more to come in. There will be some expenses on which a full report will be made at the next regular grange meeting, November 7.

Home Ec Chairman Clem Mulkey and other cooperating grange workers who made the bazaar possible wish to extend their warm appreciation to Valley Falls Grange members who attended in a large group. They also wish to thank all others for their support which contributed much to the success of the venture.

The hamper filled with useful items contributed by Home Ec ladies went to Kelson Butler.

At the auction the slab of bacon donated by Bond Brothers meat packers was won by Mearle Lech-

Children were kept busy at the fish pond, and dart game. Dancing concluded the evening with music furnished by the Grange Players.

World's Only Fully Automatic Cleaner
ELECTROLUX
TARKEL TWEET
 Ph. 4-7167 2550 White St.

CLEARANCE SALE!
1959 NSU PRINZ
BIG CASH DISCOUNTS
 1960's ARRIVE SOON
UP TO 55 MILLS PER GALLON
HUGE TRADES!
 Hurry! These Prices Won't Last
 Clean Used Cars & Trailers
BUS SARGANT'S
 3939 So. 6th TU 4-8205

WEISFIELD'S
 Introduce the **NEW**
CROTON Antarctic
SELF-WINDING 17-JEWEL WATCH
 with Proven Rugged Precision Movement **PLUS NEW THIN STYLING**

SELF WINDING
WATERPROOF
ANTI-MAGNETIC
SHOCK RESISTANT
UNBREAKABLE MAINSPRING AND BALANCE STAFF

69.50 A YEAR TO PAY
3 YEAR GUARANTEE
AS ADVERTISED IN THE SATURDAY EVENING POST

THIS IS THE WATCH THAT WENT TO THE ANTARCTIC
 with Admiral Byrd on Operation Deepfreeze. It was snowed on, rained on, sleeted on. It was never wound. It was dropped, hit and knicked against ice. It lived in temperatures from 100 above to 40 below, and it never lost a second. This watch is waterproof*, self-winding, shock-resistant, anti-magnetic, with a guaranteed unbreakable mainspring and balance staff. That's why Croton can guarantee it unconditionally for 3 years. And now, with its new slim case and handsome face, it looks good enough to go anywhere.

WEISFIELD'S
 THE WEST'S LARGEST CREDIT Jewelers
 701 Main 9:30 to 5:30

COATS are topping everything this winter.

Our prettiest selection of pretties, 8-14, girl's 7-14 and 3-6x. In imported Italian tweeds, herringbones, wool, wool and cashmere fleeces. Left: pretties 8-14 in grey tweed with white orlon fur collar, \$24.98. Right: Wool and cashmere fleece in brown, red or blue, 8-14, \$22.98.

New! Pastel or red colored long car coats for the 7-14 class. Completely washable and only \$17.98. Others, \$9.98 to \$14.98.



La Pointe's
YOUNG SHOP

New Tailored Verve Style
DIAMOND SOLITAIRE
 WITH FLASHING SIDE STONES
59.50
 A large, centrally mounted solitaire diamond with three smaller stones set on each side in a flourish design. All are mounted in an exquisitely carved 14 karat gold setting.
 STYLES SIMILAR IN DESIGN
79.50 to 850.00
NO MONEY DOWN
PAY NEXT YEAR

WEISFIELD'S 1st Payment in Jan., 1960 **WEISFIELD'S**
 THE WEST COAST'S LARGEST CREDIT Jewelers 701 Main 9:30 To 5:30 THE WEST COAST'S LARGEST CREDIT Jewelers