



A SHEET OF DOUGLAS FIR plywood "stationery" was used by Gov. Mark Hatfield for a letter commending Oregon's forest products industry on its progress toward developing new products and full utilization of the tree. Hillman Luettendemann, past president of West Coast Lumbermen's Association, accepted the unusual letter on behalf of the industry, which is observing Oregon Forest Products Week October 16-22.



DAVE SNOW

JOE CARROLL

Station KFLW Is Sold

Radio Station KFLW-CBS has been sold to Dave Snow, Madera, California, effective October 15, it was announced late last week by Joe Carroll, current owner.

Carroll purchased the station in 1959.

He indicated that he was going to continue to reside in the Basin. He purchased the Gerald West ranch in Poe Valley several years ago and will make that his home.

The new owner comes here from Madera where he was associated with KHOT, handling news and promotion. He was a member of the staff which opened Madera County's first radio station.

Snow was associated with Carroll when the latter was manager of the radio station at Marysville, California.

Snow has been in radio business for the past 10 years with stations in California.

A bombardier during WWII, Snow was a German prisoner of war for two years.

USCG Recruiter

Coast Guard Recruiter Lonnie K. Johnson will be in the Navy recruiting station on the third floor of the Post Office Building here all day Thursday, October 20, to interview young men interested in obtaining information concerning the Coast Guard.

DAD'S THE BANKER

DALLAS, Tex. (UPI) — Grey Dunn, 11, explained Thursday how a friend had solved the problem of having enough to spend at the State Fair.

"(My) five dollars isn't enough," he said. "Jack's taking \$6. Tomorrow has \$7. And Bob is taking his dad."

Mark Sends Wood Letter

The forest products industry's progress toward development of new products based on full utilization of timber resources has contributed materially to Oregon's expanding economy, Gov. Mark Hatfield said today.

The governor, in an unusual letter written on a three by two foot panel of Douglas fir plywood, took note of the observance of Forest Products Week October 16-22.

More jobs are more wealth and are being created out of each tree by new products and processes which utilize residue wood formerly wasted, the governor said.

He cited the rapid expansion of the pulp and paper industry and of particle and other panel boards made out of chips, shavings, barks and other leftovers from plywood and lumber mills.

The "plywood letter" to the state Forest Products Week Committee also noted the promising beginning of a wood chemicals industry, with several products on the market and others in final development stages in laboratories.

This has great potential, the governor said.

Governor Hatfield said now is a good time for Oregon people to advocate greater use of wood, not only because of its importance in Oregon's economy but also on its own merits as a "beautiful, versatile and economical" building material.

The drill had reached 12,000 feet by Wednesday at the site on Grasshopper Flat. Original plans called for a depth of 12,000 feet.

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The commission said it and the U. S. Fish and Wildlife Service have found fair-sized shrimp at a depth of 90 to 105 fathoms, but that it is too soon to say if there are enough for a profitable commercial fishery.

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Business Review

Forest Week Is Saluted

Wood, the versatile material which is made into more than 5,100 useful products, will be saluted here October 16-22 during the nation's first annual Forest Products Week.

An official proclamation by President Eisenhower asks all Americans to take note of the importance of wood in their lives, according to an announcement by John B. Bishop, branch manager of Weyerhaeuser Company's Klamath Falls branch.

Virtually every community has some type of business that depends on forests for its livelihood, he said. Industries that convert trees into consumer articles rank fourth in the nation in the number of full-time employees, payrolls and value added by manufacture.

The 20 billion dollar timber products industry produces more than a million and-a-half jobs.

Most familiar of the products from tree farms are lumber, plywood and paper. But with chemical processing, wood is also converted into such varied products as photo film, reducing pills, rayon, flooring material, explosives, plastics, sugar, alcohol, wax, insecticide, preservatives, baking yeast and lacquers.

State Lists Job Record

Oregon continued to experience record employment in September with 708,800 people at work. This is the highest total for this month in history. But, as is true nationally, the present high employment is accompanied by relatively high unemployment. September jobless numbered 26,500, down 3,200 from last month but 4,800 above a year ago. Two years ago 36,000 were seeking work.

Farm workers declined about 20,000 from August while off-farm employment held its own. The drop in farm labor demand resulted from the tailing off of the Willamette Valley bean harvest. The large rise in educational employment with the reopening of schools this month more than offset seasonal declines in several other industries.

The overall number of employed workers was 11,000 higher than in September a year ago, but in manufacturing, employment dipped slightly. The wood products industry needed 3,000 fewer workers. This is about the same year to year gap which has continued most of the summer. The lumber market refuses to stiffen with slack orders continuing. Food products made back most of the lost ground with 2,600 higher employment. The harvest, especially corn and beans, were somewhat later this year so this industry's high employment period extended well into September. Paper and textiles were both off 500 workers but electrical machinery, up 600, and transportation equipment, up 900, canceled these losses.

In non-manufacturing the Lloyd Shopping Center provided the stimulus for a 3,100 rise in retail trade and contributed to a 1,600 jump in the service industries. Construction was at about the same employment level as last year but transportation was down 1,200, mostly from railroads.

The public is invited to view this new addition.

The Southern Pacific Company has just completed new "piggyback" facilities south of their freight station in Klamath Falls. The new facility and its operation will be on display to the public between the hours of 8:30 a.m. and 11 a.m. on Wednesday, October 19.

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Bank Lists Transactions

Total deposits of \$840,101,573 and loans amounting to \$510,274,206 were recorded October 3 by the 84 offices of First National Bank of Oregon, it was revealed by Ralph J. Voss, bank president, following a call for statements of condition by the comptroller of the currency.

The figures represent increases of \$7,086,830 in deposits and \$3,166,657 in loans since the June 15, 1960, bank call, and a decrease of \$16,206,773 in deposits and an increase of \$28,856,257 in loans compared to one year ago, Voss said.

Figures released by the Klamath Falls and South Sixth Street branches of First National show that on October 3, 1960, deposits at the branches were \$17,964,494 and loans were \$18,092,256, according to R. H. Tisdale and Myron E. Shannon, managers of the respective branches.

Released at the same time were comparable totals for the branches for a year ago. On that date, deposits were \$19,844,608 and loans totaled \$17,907,445.

Figures released at the Merrill branch show that on October 3, 1960, deposits at the branch were \$2,329,687 and loans were \$1,732,080, according to John A. Venard, branch manager. Comparable totals for the branch for a year ago show that on that date deposits were \$2,364,935 and loans totaled \$1,455,436.

Campbell, a graduate of U.S. National's Work-College program, joined the bank in September, 1951. He served in various departments in the head office before transferring to the Town and Country Branch in January, 1960. His most recent position was that of loan counter assistant.

A 1959 graduate of the University of Oregon, Campbell is active in the Klamath Falls Junior Chamber of Commerce, and is a member of the Elks Club.

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Bank Names Campbell

Melville W. Campbell has been appointed assistant manager of U.S. National Bank's Town and Country Branch in Klamath Falls, according to E. C. Sammons, chairman of the board of directors.

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THE 1961 DESOTO is getting its premiere showing at Jim Olson Motors, 522 South Sixth Street. Here, Ray Morris, sales manager, is shown with the 2-door hardtop model, displaying elegant lines and distinctive new front end treatment. The DeSoto is available only in the 2-door and 4-door hardtop models, and is being displayed now on the showroom floor at Jim Olson Motors.

Paper Firm Proposes Stock Split

A three-for-one split of International Paper Company common stock will be proposed to the company's stockholders at a special meeting on December 5, 1960, it was announced by John H. Hinman, board chairman, following the meeting this week of International Paper Directors.

The record date for the stockholders' meeting will be October 27.

Hinman said the directors had also acted at this meeting to declare dividends for the fourth quarter. The regular \$1 per share quarterly dividend was declared for payment December 12, 1960, on the \$4 cumulative preferred stock. On the common stock the directors declared a two per cent

stock dividend payable December 30, 1960, and a cash dividend payable December 12, 1960, at the rate of 78 1/2 cents per share on the present \$7.50 par shares. The record date for all dividends will be December 6, 1960.

The cash dividend on the common stock is up five per cent from the 75-cent per share dividend paid quarterly through last June. As in previous years, payment will be calculated on the basis of common shares to be issued for the stock dividend as well as shares outstanding at the record date.

If the stockholders authorize the three-for-one split, Hinman said it was planned on December 30 to mail stock certificates for the additional shares arising from the split plus the additional whole shares arising from the stock dividend.

Hinman called attention to the fact that the split, if authorized

by the stockholders, would become effective on the dividend record date and before the payment dates.

The stock dividend would consequently be paid in split shares. Furthermore, the cash dividend declared at the rate of 78 1/2 cents on the present \$7.50 par shares would be paid at the rate of 26 1/2 cents a share on three times as many \$2.50 par shares. This would not, of course, change the total cash dividend payment to be received by each stockholder.

With respect to earnings for the third quarter, Hinman said that final figures would not be available for several weeks but are expected to show sales down somewhat and earnings down substantially from the corresponding 1959 quarter. Present estimates are that earnings for the first nine months of 1960 will be down about 10 per cent from the corresponding 1959 period.

tion operators and technicians employed by companies using Motorola two-way radio.

Several TV cameras and monitors located throughout the meeting room gave all in attendance front row seats. As part of the demonstrations on