



Business Review

By Floyd L. Wynne

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OPEN DOWNTOWN LOCATION — Nybacks opened their remodeled downtown location Thursday, the former location of Bill and Rita's at 430 Main Street. Ready for business in their new location are, left to right, Matt DeFatti, floral designer; Al Nyback, Mrs. Sandra Voight, Nyback's daughter, and Mrs. Nyback. The cake was presented by other merchants of the 500 block of Main Street.



A BIG WELCOME — Other merchants along the 500 block of Main Street greeted the Nybacks, who opened a downtown location at 430 Main Street, with a specially decorated cake and coffee, instead of the usual greeting of flowers. Left to right, Claude Davis, Vern Owens, Jack Murphy, Sergeant M. Buess, Army recruiter; Joe Green, Mr. and Mrs. Al Nyback and their daughter, Mrs. Sandra Voight. The cake says "Welcome To Linkville Nybacks."

Meaning Of Thrift Change Noted By Week Observance

NEW YORK (UPI) — This is National Thrift Week, and of all the various "weeks" which clutter the calendar this one probably has a substantial backing as any.

At the same time, some economists point out, what constitutes thrift is not as simple to determine as it was 100 or even 50 years ago. Thrift in the mind of the thrifty person may not mean what it did to his father.

Dr. Herman B. Weell, chairman of the National Thrift Committee, said the purpose of the week is to focus "attention on the rewards of personal thrift and the part played by the individual thrift institutions of the United States in motivating programs that inspire greater accumulation of capital for the ever increasing demands of economic growth."

Leaders Back It

According to statements released by the committee marking the "week"—which extends from Oct. 20 to Oct. 31, the purpose and objectives of the week are hailed by Douglas Dillon, Secretary of the Treasury; Wil-

liam McC. Martin Jr., chairman of the Federal Reserve Board; Sen. Everett M. Dirksen, minority leader of the Senate; Joseph P. McMurray, chairman of the Federal Home Loan Bank Board, and R. Stewart Rauch Jr., president of the National Association of Mutual Savings Banks.

While the week was getting under way, Melvin A. Eggers, professor of economics at Syracuse University, was talking to a convention of the savings bank association of New York state about their role in particular and about the practice of thrift in general.

Eggers also is the author of a special study prepared for the association, and in it he says "there is widespread consensus that thrift is old-fashioned and on its way out"—Then he sets to work to show that this is not the case at all.

Eggers said "to hold thrift obsolete, on the basis of modern thinking and available evidence, is no more reasonable than to hold that cleanliness has ceased to be a virtue because of declin-

ing sales of soap, without regard for the rapid growth of nonsoap detergents."

Changing Definition

Continuing, he said his study "holds that thrift is not obsolete but that a definition of thrift is obsolete if it relates to thrift solely to financial accumulation, especially for precautionary purposes. The thesis is that the nature of thrift has changed, but that the change has not been universally recognized, so that the word is used to describe what today is only one aspect of thriftiness."

"To those most directly involved—the households themselves—thrift today consists of the accumulation of productive personal capital . . . this statement is made flatly and without qualification. It is not to be interpreted merely as a change in the definition of the word thrift. It reports on a change in thrift itself."



GETS ALOHA FRANCHISE — Larry Klahn, left, is shown shortly after he signed a franchise agreement to handle Aloha Trailers. Ray Casey, right, sales manager of the Aloha Trailer Company, Beaverton, Ore., beams happily over the deal. Klahn has been in the automobile business in Klamath Falls for the past 13 years and has operated his own lot at 2128 South Sixth Street for the past five years. He will add the complete Aloha trailer line ranging from 13-foot campers to 22-foot self-contained models, priced from \$1,045 on up. Financing and credit are available on trailers.

Bank Activity Increase Noted

Bank debits for the Klamath Falls area including Klamath and Lake counties increased in September, 1963, compared to September, 1962, the University of Oregon Bureau of Business Research has reported.

Debits for September, 1963, totaled \$37,857,247. For August, 1963, the total was \$36,774,565, and for September, 1962, the total was \$35,463,721.

Oregon, with 266 banks reporting had an increase in bank debits in September, 1963 of plus 0.8 per cent as compared with August, 1963 and an increase of plus 21.0 per cent as compared with September, 1962.

Construction Plan Approved

SEATTLE (UPI) — Directors of Pacific Northwest Bell Telephone Co. approved Oregon construction projects costing \$1,237,700 at a meeting here Thursday.

The largest item was \$731,000 for local switching, long distance carrier and PBX equipment additions in Portland.

Also approved was a \$219,000 addition to the Oregon portion of the major long distance route between Portland and Sacramento, Calif. About \$42,500 was allocated for central office equipment at Roseburg and \$22,000 for terminal equipment on the Eugene-Junction City route.

Bank Tops Old Records

The First National Bank of Oregon has released their quarter deposit and loan figures which surpass comparable figures for any period in the bank's 99-year history.

First National President Ralph J. Voss announced that the bank has accumulated deposits of \$1,010,179,865—a gain of more than \$60 million over the comparable figure for a year ago and \$8 million over the record established in December, 1962.

"First National also has maintained its position of leadership in the field of loaning, with a gain of almost nine per cent over total loans for the third quarter of 1963," he disclosed.

The four Klamath and Lake County branches of First National reported third-quarter deposits of \$33,212,249 and loans outstanding of \$28,363,823, Voss said.

Comparable totals for the branches a year ago were \$32,731,908 in deposits and \$26,041,265 in loans.

First National Bank of Oregon listed total resources of \$1,110,026,514.

The 94-office banking system has five buildings under construction with opening dates scheduled for November and December. New First National branches will open in Portland's Burlingame district and at the intersection of Mohawk and Centennial boulevards in Springfield. Modern new buildings will replace present facilities at Central Point, The Dalles and North Oregon City.

The Klamath Falls and South Sixth Street branches of First National Bank of Oregon reported combined third-quarter deposits of \$21,796,056 and loans totaling \$18,000,253 according to R. H. Tisdale, vice president and manager of Klamath Falls branch and M. E. Shannon, manager of the South Sixth Street banking office.

At the same time they released comparable combined totals for September 28, 1962. At that time deposits were \$21,021,311 and loans were \$16,752,710.

Figures released by Merrill Branch Manager Donald L. Pyle show that third-quarter deposits at the branch were \$2,518,217 and loans were \$2,732,867. Totals for the branch a year ago were \$2,461,349 in deposits and \$2,389,137 in loans.

S. R. Balsiger Given Post



S. R. BALSIGER

The post of customer relations manager has been added by Balsiger Motors, and S. R. Balsiger has assumed that post along with his present assignment as parts manager.

In this capacity, Balsiger will be responsible for follow-up on such matters as handling of new car warranties and assuring complete customer satisfaction.

Balsiger is vice president of Balsiger Motors and has been associated with the firm since its organization.

E. E. Balsiger, president of the firm, indicated that the new post was established to handle liaison matters between the dealer and the customer and that this has proven of tremendous advantage where attempted.

Technological Hearing Dated

SALEM (UPI) — Hearings on changes in the potato harvest and vocational and apprenticeship training needs will be held by the legislative interim committee on technological employment Oct. 29-30.

The meeting will be held in Klamath Falls.



25-YEAR PIN — Robert H. Trelease (right), a conductor for the Great Northern Railway, receives a pin commemorating 25 years of service with the company from Klamath Falls trainmaster J. M. Anderson. Trelease started with Great Northern as a student brakeman in October, 1938, and was promoted to brakeman a month later. In 1947 he became a conductor. He served during World War II as a paratrooper and was discharged as a first lieutenant. He resides at 2515 Reclamation Street with his wife, Ruth, and their four children.

Airline Firm Sponsors College Student Plan

West Coast Airlines is going to college. Beginning fall quarter, it will be represented on the campuses of 11 western universities by upper-class students with an aptitude for sales and public relations.

The institutions are Brigham Young, Gonzaga, Oregon State, Oregon, Stanford, Washington, Washington State, San Jose State, California, Seattle U and Idaho.

Those selected for California duty are William B. Patrick, 23, law major at Stanford, whose home town is Avon Lake, Ohio; David E. Barter, 22, Seattle, business major at San Jose State; Robert B. Friend, 20, San Francisco, marketing student at California.

In Washington state, the representatives will be Richard E. Dietrick, 26, from Ford, Wash., a personnel management and psychology major at Gonzaga U.; David Flint, 27, Grand Forks, N.D., law major at Washington

Karr Wins Buck Prize



Lyle S. KARR

The big buck contest, staged annually by Vern Owens of Cascade Home Furnishings, 412 Main Street, was won this year by the buck shot by Lyle S. Karr, 1436 California Avenue.

Karr's buck was shot near the Swan Lake Ridge and weighed 248 and one-half pounds, exactly the same weight as the winner in 1962.

His entry was only a half-pound heavier than the buck shot by Rex Smith, Route 1, Box 926. Smith's buck weighed 248.

The next closest entry was that of Jackie Tom of Sprague River who had a 242 pounder.

As winners, the Karrs received a big 420-pound Amana AU12 freezer which was delivered to them on Thursday morning.

Mrs. Karr also shot a buck during the season which was almost as big as her husband's winning entry. It weighed 232 pounds.

Miller Beer Dealer Told

The Miller Brewing Co. has announced the appointment of Franklin and Quinn Distributing Co. as a wholesale distributor of Miller High Life beer in the Klamath Falls area.

Miller, which operates one of the largest breweries in the world at its Milwaukee headquarters, markets its product throughout the U.S. and in some 60 foreign countries.

Franklin and Quinn Distributing, located at 1500 Esplanade, is owned by John W. Quinn and Walter T. Franklin. The firm recently purchased the assets of KBC Distributing Co., which had previously handled Miller High Life.

Miller has granted Franklin and Quinn Distributing a territory comprising all of Lake County and part of Klamath County.

Real Estate Firm Moves

Wilda Matthews, broker for Wright Real Estate, announced last week that the realty firm has moved to new quarters at 1213 Main Street.

Former offices of the company were at 206 South Sixth Street.

The new location, next to Klamath Flower Shop, gives them ample parking space.

Sales representatives for Wright Real Estate include Mildred Hall and Dan Homfeldt.

The move has necessitated a change in phone numbers. The new phone number is TU 2-6351.

Split Seen By Chrysler

NEW YORK (UPI) — Directors of Chrysler Corp., today proposed a two-for-one split of the company's stock and announced the quarterly dividend will be doubled.

Directors, meeting here, declared a dividend of 25 cents a share on present shares for the fourth quarter and 25 cents for the first quarter of 1964 on each share to be outstanding at that time after the proposed split, which would become effective Dec. 20 if approved by stockholders.

Stockholders will meet to consider the proposal Dec. 17 and the split shares are scheduled for distribution on Jan. 10, 1964.

The dividend for the fourth quarter is payable Dec. 2 to holders of record Nov. 7 while the first quarter 1964 dividend will be paid March 2 to holders of record Feb. 6.

GETS NEW POST

WASHINGTON (UPI) — Walter C. Williams, former director of Project Mercury, has been named operations director for all manned flight missions.

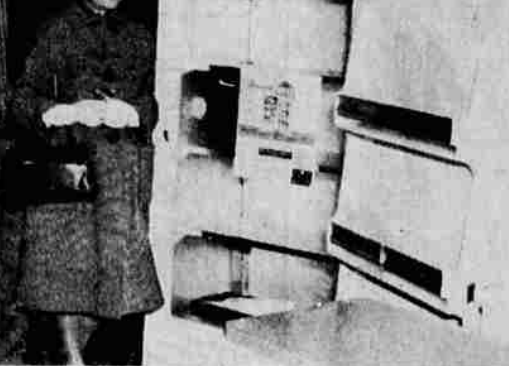
The announcement was made Wednesday by George E. Mueller, associate administrator of the National Aeronautics and Space Administration (NASA).

He said all NASA, defense and other teams would report to Williams.

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WIN BIG FREEZER — One-half pound of deer meat won this big 420-pound Amana Freezer for Mr. and Mrs. Lyle Karr, 1436 California Avenue, shown here with Vern Owens, left, owner-operator of Cascade Home Furnishings, 412 Main Street. Karr turned in the biggest buck, a 248 1/2 pounder shot near the Swan Lake Ridge to win the freezer. He was only half-a-pound over the entry of Rex Smith, Route 1, Box 926, who had a 248 pounder.

'Opinion' Rate Noted

Something on your mind that you'd like to tell the governor, secretary of state, or a member of the state legislature in Salem?

Well — now you can say it fast, by wire, from anywhere in Oregon at a special rate of 85 cents for 15 words.

The new personal "opinion" message service, called "POM," has just been introduced today by G. B. McKeen, local manager for the telegraph company.

As a result, anyone in Oregon may call at, or telephone, a Western Union office and send to the state capital a POM stating his attitude on an issue of local, state, national or general interest. The sender's name and address, to assist in speeding a reply, are included at no extra cost.

"People who want to say more than 15 words," said McKeen, "usually use day letters and night letters which have a 50-word starting allowance for a low minimum charge.

"We expect the POM message volume will rise and fall with public interest in controversial issues. Recently we tested the service intra-state in four states during a 17-week period. We think it's a service the public wants, needs and will use."

As an added service, all Western Union offices have been equipped with an up-to-date list of members of the state legislature.

Western Union also offers a similar 15-word, 85-cent POM to Washington. Senders can express their views and recommendations to the President, vice president, senators and representatives in the nation's capital from any point in the continental United States.

Cultured pearls grow as big as marbles off the coast of Western Australia.



GARY SHIRLEY

Firm Picks G. Shirley

Gary Shirley has been named new manager of the two used car lots of Thomas Dodge.

A recent arrival from Portland, Shirley has been in the automobile business since 1960.

Born in the Madras area, he is also a boyhood friend of Jack Thomas, owner-manager of Thomas Dodge.

Shirley and his wife reside at 1313 Lookout.

He will be in charge of used car sales for the auto firm and will supervise the operation of the used car lots.

Stock Move

TACOMA (UPI) — The board of directors of the Weyerhaeuser Co. has authorized the filing of applications for listing the company's shares on the New York Stock Exchange and the Pacific Stock Exchange, it was announced today.

The announcement said it was anticipated the shares will be admitted to trading before the end of the year.

At present the stock is traded over the counter.

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