



TIRE CENTER OPENS — This modern new structure at 5757 South Sixth Street houses the Les Schwab Tire Center, the eleventh of its type in Oregon. The new store held a grand opening Nov. 22 and 23. The firm's slogan is "The Tire Store with the White Floor."

New Tire Center Holds Opening

Les Schwab Tire Center, 5757 South Sixth, the newest branch of a growing tire sales organization in eastern Oregon, held its grand opening Nov. 22-23 in its new building.

The new Klamath Falls business brings to 11 the number of Les Schwab Tire Centers in the state. Others are at Bend, Redmond, Prineville, Madras, The Dalles, Hood River, John Day, Fossil, Mitchell and Burns. Manager of the local center is Dick Turner.

Keynotes of the Les Schwab

sales program are supermarket savings on tires and related auto equipment and complete customer service in pleasant surroundings, Turner said.

In addition to carrying four lines of tires, General, B. F. Goodrich, Mohawk and Armstrong, the firm markets its own brand of snow tires featuring a special walnut shell-sawdust tread. It also merchandises batteries, shock absorbers, anti-freeze, wheels and seat belts.

The firm's slogan is "The Tire

Store with the White Floor." Other features of the center's new building on South Sixth are comfortable seating for customers in a warm showroom, full tire displays accessible to the customer and a canopy across the front of the building for handling vehicles.

Special services provided by the firm include a free flat tire repair service for women, free tire storage, on-the-farm tire repair and re-capping at a centralized plant.

General contractor for the building was K. J. Halaas.



ALL TYPES OF TIRES — The new Les Schwab Tire Center at 5757 South Sixth Street features four lines of tires, General, B. F. Goodrich, Mohawk and Armstrong in addition to its own brand of snow tires featuring a special walnut shell-sawdust tread. This view shows a portion of the interior of the new tire center.

Timber Co. Lists Stock

Weyerhaeuser Company of Tacoma, Wash., 63-year-old manufacturer of forest products, was listed Tuesday on the New York Stock Exchange.

Trading began with purchase of the first 100 share by F. K. Weyerhaeuser, chairman of the board, at a listing ceremony with Keith Funston, president of the exchange, Norton Clapp, Weyerhaeuser president, also purchased a 100-share block.

Listed on the exchange were 31 million Weyerhaeuser shares. The stock, formerly traded over the counter, was assigned the ticker symbol WY.

Simultaneous with the listing, Weyerhaeuser shares were admitted to trading on the Pacific Coast Stock Exchange.

Weyerhaeuser is engaged in the growing and harvesting of timber and the manufacture, distribution and sale of forest products. Net sales of about \$543 million in 1962 were derived as follows: Lumber, 29 per cent; softwood plywood, seven per cent; hardwood plywood, veneer and doors, six per cent; manufactured panel products, three per cent; pulp, paperboard and paper, 25 per cent; cartons, 21 per cent; milk cartons, five per cent, and logs and other products, four per cent.

The company owns about 2,818,000 acres of timberland in Washington, Oregon and California. Other holdings include about 541,000 acres near a Weyerhaeuser pulp and paperboard mill at Plymouth, N.C., about 163,000 acres in Mississippi and Alabama, about 40,000 acres in eastern Canada and about 12,000 acres in Vermont.

Funston said more than 17 million persons own shares of companies.

"The marked growth in share ownership in recent years is one of the most significant developments helping to reshape the American economy," Funston said. "It has occurred in large part because the shares of so many companies, like Weyerhaeuser, have become more widely available to millions of investors."

In the past 10 years the number of Weyerhaeuser shareholders has increased from about 4,500 to more than 21,000.

President Clapp termed the stock listing "an important milestone in the growth of Weyerhaeuser Company."

"Our present and potential shareholders will have immediate access to a broad, closely regulated auction market in which to carry out their investment decisions," Clapp said.

Weyerhaeuser has paid cash dividends on its shares in every year since 1933. Quarterly cash dividends of 30 cents per share have been paid in each quarter since the third quarter of 1959.

Bank Plans TV Show

"Dec. 7 — Day of Infamy," the second of six documentaries dealing with the major events of the century, will be presented Dec. 6 at 7:30 p.m. over KOTV-TV.

The hour-long documentary sponsored by U.S. National Bank makes wide use of Japanese film previously unleased in this country, revealing Japan's war lords plotting their strategy of world conquest, and showing of American leaders in the decade preceding Pearl Harbor.

"Dec. 7 — Day of Infamy," like others in the U.S. National series of hour-long specials, is edited to present a full account of the triumphs and tragedies that shaped the world of today.

Through special arrangements with United Artists TV, the bank will present other exclusive Wolper Television documentaries including: "Ten Seconds That Shook the World—The Story of the Atom Bomb," "Berlin — Kaiser to Khrushchev," "The Rise and Fall of American Communism," and "The American Woman in the 20th Century."



MRS. ESTHER KELLEY

Therapist Joins Staff

Mrs. Esther Kelley has recently affiliated with the office of V. J. Swanson, registered physical therapist at 1435 Esplanade. Mrs. Kelley, also a registered physical therapist, is a graduate of Boston U. Sargent College of Cambridge, Mass. She is a member of the American Physical Therapy Association and the American Registry.

Her husband, Bill, was recently assigned to Kingsley Air Force Base. The Kelleys have four children. Having lived in California, they find Oregon most inviting with its fresh air and multitude of recreational opportunities. The entire family are enthusiasts in hunting, fishing, skiing, boating and many other sports available here.

Mrs. Kelley has worked in specialized centers for polio, cerebral palsy, arthritis, stroke patients, neurological and orthopedic conditions warranting physical therapy. She has also worked at the Cook County Hospital in Chicago, Ill., San Bernardino County Hospital in California, Lubbock Tex., Cerebral Palsy Clinic and has been in private practice in San Bernardino, Calif., and Clovis, N.M., for the past seven years. She will work with Swanson, the only other registered therapist in the Klamath and Lake County area.

Funds Paid By Penney's

A special Christmas payment to associates at the J.C. Penney Company department store will be made tomorrow.

Manager F. L. Hales explained that the payment will go to regular and part-time associates employed on or before Oct. 1 with the exception of members of the management staff.

Said Hales: "The special Christmas payment is one of many benefits available to Penney associates. It is offered as further testimony of the company's interest in the welfare of people who contribute so much to our operation."

The payment is in addition to regular company provisions for sick benefits, hospital and surgical insurance plans, non-contributory group life insurance, Pension Profit-Sharing Retirement Plan, discounts on purchases and others.

The Roman Empire was founded after the death of Julius Caesar.

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New Lease Offer Opens

A new leasing service for trucks has been announced by H. O. Juckeland, head of Juckeland Motors, 11th and Klamath.

The service is another expansion for Juckeland Motors, and will offer trucks from pickups on up to the larger sized trucks for lease to individuals or to businesses.

Juckeland Motors offers these trucks on either a net or a gross lease basis. On the gross basis, Juckeland Motors furnishes the truck, the insurance, the repairs and maintenance as well as fuel while the net basis provides only for the furnishing of the vehicle.

Leases can be made on any basis from one to three years or more and can be made on either new or used equipment.

"Leasing has become quite a large segment of the automotive field," Juckeland said, adding, "It enables the businesses and the individuals to use their capital funds in other fields rather than tying it up in vehicles."

He pointed out that his firm has completed servicing facilities for all vehicles and that the leasing department will be handled by Robert Tardiff.

Mound City, near Chillicothe, Ohio, is one of the strangest of Mound Builders works. It has 25 conical mounds on a 60-acre tract.

Impact Of Stock Split Plan Of ATT Explained By Editor

NEW YORK (UPI) — Some idea of the impact upon the financial community of a stock split like the one proposed this week by American Telephone & Telegraph Co. can be gained from a look at the number of outstanding shares on the New York Stock Exchange.

The outstanding shares are those in the hands of the public, not held in a company treasury.

AT&T this week announced plans to issue rights for the purchase of stock in February on the basis of one for each 20 shares held; increase the dividend in April, and split two for one in June.

The New York Stock Exchange listed companies have about 8 billion shares of common stock outstanding. Telephone at present ranks second in shares outstanding. The number of shares outstanding, G.M. has about 284 million shares in the hands of the public, Tele-

phone more than 244 million distributed around the nation. It ranks top among the widely held issues in the number of shareholders, with more than 2.4 million, a fact which is most pleasing to the businessmen who run AT&T.

Based on the present round number of shares outstanding, the AT&T current stock issuance proposal would do something like this:

Exercise of all the rights would add a little more than 12 million shares to the total presently outstanding, bringing it to better than 256 million. Then the two-for-one split, assuming the certain approval of stockholders, would result in a whopping total of more than 512 million outstanding shares, far and away the largest number of any on the exchange.

The totals could be expected to be higher if the present and future number of shares were

figured on a full, rather than rounded-off basis.

For comparison, here are approximate outstanding share figures as of October for some of the other widely held stocks of corporate giants familiar to the U. S. investor:

Standard Oil of New Jersey, 216 million; Texaco, 127 million; Gulf Oil, 104 million; Pacific Telephone & Telegraph, 104 million; General Electric, 69 million; Royal Dutch, 61 million; General Telephone & Electronics, 75 million.

PICKET WHITE HOUSE

WASHINGTON (UPI)—A group of 350 chanting, Bible-waving men and women picketed the White House Thursday to urge that prayers be permitted in all public schools.

Many of the demonstrators said they came from all over the nation and represented no particular denomination.

Business Review

By Floyd L. Wynne

HERALD AND NEWS, Klamath Falls, Oregon Sunday, December 1, 1963 PAGE 3



CELEBRATE 50 YEARS — A simple ceremony recently in Portland observed the 50th anniversary of J. W. Copeland Yards, West Coast large retail lumber and building supply organization. Copeland, left, first manager of the first yard in Portland's Lents district, holds picture of yard on opening day. With him is George D. Teeny, president of Southeast Portland Chamber of Commerce. Company now has 72 yards in Oregon, Washington, Idaho, California and Nevada.

Copeland Yards Hold Fete On 50 Years In Operation

The J. W. Copeland Yards, large retail lumber and building supply organization which has an important yard in Klamath Falls, now is in its 51st year according to Lou Kellison, local manager.

He said the completion of 50 years of service was marked with a simple ceremony on Nov. 11, at the Lents yard in southeast Portland, where the first yard is located. J. W. "Joe" Copeland, president and general manager, was on hand to receive a small banner from George D. Teeny, president of the Southeast Portland Chamber of Commerce.

Copeland, from the start in the Lents district, now has 72 yards in Oregon, Washington, Idaho, Nevada and California. He vividly recalls the events of 50 years ago because he was there for the yard opening and was its first manager.

"The weather was good," he remembers. "Lents was in a township and Foster Road and 2nd were gravel roads."

Did he ever believe 50 years ago that he would end up with 72 retail lumber and building supply yards in Oregon, Washington, Idaho, Nevada and California? "No, no," he laughed. "The yards have come pretty fast the last few years (four yards were purchased in Northern California last September.) We've also known what hard times were."

Today the J. W. Copeland Yards direct 72 outlets from headquarters, 119 E. Main St., Portland. His firm handles more than 50,000,000 board feet of rough and finished lumber an-

nually, besides all types of other building materials. Sales annually are more than \$20,000,000; assets are many million and the yards now employ approximately 425 persons.

The unique Copeland trademark, a black cat on an orange background and orange buildings, was acquired by Copeland's father in 1912 when he and his older son, Lee, purchased a lumber company at

Mutual Savings Banks Plot Expanded Course

NEW YORK (UPI) — Amid all the turmoil in banking circles today one of the more persistent voices heard is that of the mutual savings banks.

Like almost all other type of banks, they seek to expand. Their effort is directed at getting into 32 states, where they are now not permitted to operate, through legislation. Legislation has been introduced in Congress to authorize federal charters for them also.

The expansion effort is not entirely new, but in the atmosphere of self examination and outside investigation now going on in the banking industry, it has attracted the attention of other bankers, naturally. The American Banker, authoritative banking newspaper, recently suggested editorially that that mutuals might consider "going all the way, and converting to full service commercial banks."

Stimulating Thrift
R. Stewart Rauch Jr., president of the National Association of Mutual Savings Banks, has replied to this suggestion by saying, among other things, that it "ignores the time-proven advantages to communities of the mutual form of financial organization." The heart of the savings bank service, he wrote, is "single-minded dedication to the vigorous stimulation of thrift at all times."

All banking groups are prepared to explain their problems and prospects in house banking and currency committee hearings, so more will be heard of the mutual savings bank arguments, along with those of commercial banks for and against branching and mergers.

Meridian, Idaho. That firm had been using this symbol and the trademark came about because a black cat in the yard had a litter of kittens on Halloween.

The Copeland family moved to Oregon in 1913 and the Copeland Lumber Company was established. Joe Copeland was put in as manager of the company's first yard at Lents.

Rauch reviewed a portion of the mutual savings bank campaign in an address for delivery to the convention of the National Association of Supervisors of State Banks at Williamsburg, Va., today.

Rauch told them the association wants to see the state banking system preserved and extended, and seeks expansion into new areas through state chartering. He said that in response to a three-year advertising program, the association has received about 4,000 responses from people who want to know more about mutual savings banks and how they can be established.

Source of Letters
He said the vast majority of letters came from states where no savings banks now exist.

"So when someone tries to tell me that the United States is over-banked and that there is no need for more mutual savings banks, I know that that person simply is not well informed," he said.

Rauch said that despite the introduction of a bill to authorize federal charters, the association was ready to go into any non-savings bank state and "make a case" for extending its type of banking through state chartering.

This, he continued, would maintain the confidence of the system of "checks and balances of our financial system that you regard so highly." In this reference, he was appealing for the support of those state banking authorities who fear over-extension of federal supervision powers into areas which some state banks regard as their own.

MEMO TO ADVERTISERS

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