

BANKING ADDITION — Preparations began last week to house the second bank to locate in Alturas. Recently receiving federal approval to establish a local branch, the Wells-Fargo Bank is remodeling a 3,000 square foot building on Main Street to be in operation by the first of next year. Officials say the bank will be an ultra-modern establishment with a staff of eight employees. Bank of America has been the only bank serving Alturas until this time.

Great Northern Directors Authorize New Additions

NEW YORK—Great Northern directors at a meeting here Friday, Dec. 13, authorized the railway to acquire next year new diesel power and 1,075 freight-carrying cars, and to continue the company's long-range track improvement program in 1964. GN's equipment and track betterment programs next year will cost approximately \$29 million.

The railway's directors also authorized payment of a 75-cent quarterly dividend on Great Northern's outstanding stock, payable Feb. 1, 1964 to shareholders of record on Jan. 9.

The railway's 1964 capital improvements program represents an increase of nearly \$6 million over the authorization for betterments in 1963, said John M. Budd, GN's president, and is substantially above the average annual expenditure for these purposes in the five-year period, 1959 through 1963.

GN's freight car program next year will include acquisition of 400 70-ton boxcars, equipped with wide doors for greater loading convenience; 200 70-ton boxcars with cushion underframes and nine-foot doors; 100 100-ton covered hopper cars; 50 tank cars, each with 24,000 gallons capacity; 100 70-ton steel

flat cars; 100 70-ton solid bottom gondolas; 25 100-ton air slide cars for movement of bulk foodstuffs—sugar, flour, etc., and 100 100-ton open top hopper cars.

New diesel locomotives for GN in 1964 will include a total of 18 units, which will be 2,500-horsepower, general purpose engines.

Next year's track improvement program provides for installation of an additional 131 miles of CTC (centralized traffic control) on GN's principal lines in North Dakota and Washington. GN will have 1,137 miles of CTC by the end of 1964.

The railway's track relaying plans for next year also provide for placement of 75 miles of new rail, 62 miles of which will be welded. At the conclusion of the 1964 track program GN will have 453 miles of welded rail.

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Business Review

By Floyd L. Wynne

PAGE-6 HERALD AND NEWS, Klamath Falls, Ore. Sunday, December 22, 1963

Newberry Employees Receive Gifts

Christmas cash gifts were presented employees of the local Newberry store by manager Ed Wuitschick, he disclosed today. This is in keeping with a long established policy of the company.

The plan involves over 560 stores throughout the United States, several warehouses and five district offices. Wuitschick said the Christmas gifts to Newberry employees this year would total \$700,000. The amount each employee received

depends on length of service.

He also pointed out today that Newberry's has in force a retirement plan, as employees become eligible, paid for by the company up to the first \$2,000 of annual earnings, and by an employee-company participation plan on earnings exceeding \$2,000. In addition Newberry's provides all its eligible employees with company paid life insurance policies and shares in the cost to them of sickness, hospital expense and surgical

benefits insurance. Also he explained that Newberry employees have a stock plan through which several thousand employees have become owners of their company's capital stock, and a discount on company purchases at their store.

WASHINGTON (UPI) — Sen. Philip A. Hart, R-Mich., proposed Thursday that Cuban refugees in the United States be given permanent residence.

Stock Mart Feels Pinch

NEW YORK (UPI)—Trading circles here have said that repercussions of a recent commodity trade margin squeeze, which led ultimately to suspension of a member firm from the New York Stock Exchange and a proposal for its customers rescue, might lead to agitation for closer government control over commodity trading.

Margin requirements for commodity trading—the down payment which a dealer or speculator must make in trading on futures—are far below the current 70 per cent margin demanded for trading in securities on stock auction exchanges. They may range from no margin in some transaction to up to 10 per cent.

In the case of Ira Haupt & Co., a big board member firm suspended by the exchange when its net capital fell below big board requirements, it was the difficulties encountered by a major customer which led to suspension and, ultimately, an NYSE plan designed to protect customers, for its liquidation.

Haupt and J. R. Williston & Beane had Allied Crude Vegetable Oil & Refining Co., Bayonne, N.J., as a major dealer in oils, as a customer. Allied Crude, which had leaned heavily upon the two firms in its margin trading in cottonseed oil, filed a petition in bankruptcy and the suspension of the two firms from the Exchange followed a day later.

J. R. Williston & Beane was reinstated, as it was able to obtain the funds necessary to bring its capital requirements up to demanded standards.



FLOYD V. CUNNINGHAM

Local Man Promoted

Floyd V. Cunningham, Pacific Northwest Bell transmission man here, has been promoted to plant staff assistant in the company's Oregon area headquarters in Portland, according to A. B. Dickerman, local manager.

Cunningham, a resident of Klamath Falls since 1963, is a veteran Bell system employee. He started his career with Southwestern Bell in Missouri in 1947 as a lineman. He transferred to the American Telephone and Telegraph Company in 1952, where he worked in the Missouri Long Lines department.

Since moving to Klamath Falls, Cunningham has been a lineman and a line assigner as well as transmission man.

After a few months in Portland, Cunningham will work in various Eastern Oregon long distance offices of the company until he is permanently located in one of those communities.

Phone Call Tips Given

Looking ahead to the annual surge of long distance calls on Christmas Eve and Christmas Day, A. B. Dickerman, Klamath Falls manager for Pacific Northwest Bell, offered these suggestions.

—Consider calling before Christmas to avoid the rush. The lower rates start everyday at 6 p.m. and continue all day Sunday.

—Call station to station rather than person to person.

—Call by number in any case, including the area code for calls to points outside Oregon.

—Voice paths to America's smaller towns or rural communities are the ones most likely to become clogged by holiday calls.

Nearly twice the normal force of operators will be on duty throughout Oregon and extra long distance circuits will be used to help meet the rush.

Underwriter Status Given

An outstanding record of insuring careful drivers and maintaining high administrative standards in underwriting for a three-year period has earned the designation of Certified Underwriter for the third consecutive year for Jerry L. Shelley, district manager of Farmers Insurance Group, according to R. E. Early, executive director.

This authority entitles Shelley to do his own automobile underwriting for Farmers Insurance Exchange, Early said.

Base Approves Project Bids

Two recent contracts were awarded by the Base Procurement Office at Kingsley Field. The B. W. Smith Plumbing and Heating Company of Red Bluff was awarded a contract for \$8,265 to repair the steam lines at the Red Bluff Air Force station.

The other award was to Eldon N. All, Route 3, Box 64, Klamath Falls in the amount of \$9,300 for repair to existing pavement of the Power Check Pad at Kingsley Field.

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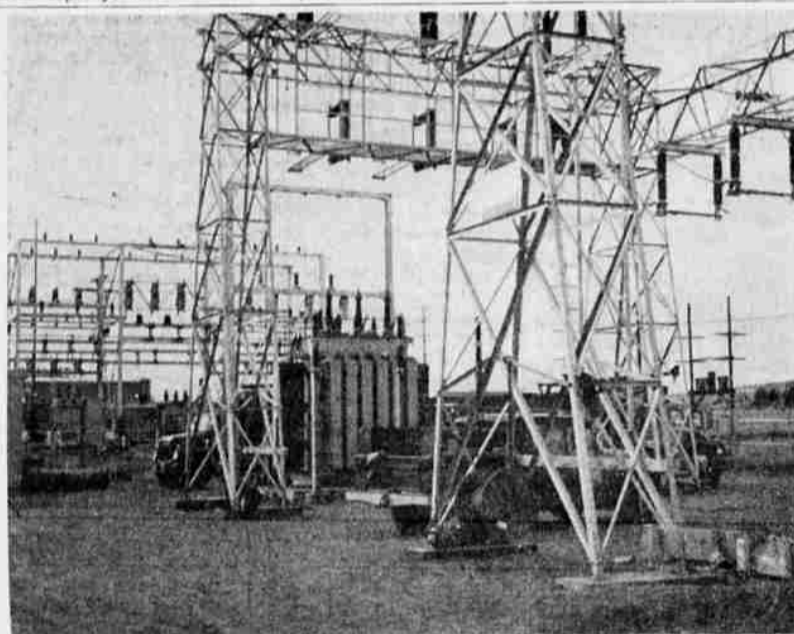
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POWER BOOSTER — The new Pacific Power and Light Company substation to improve power voltage to 900 PP&L users in Alturas was scheduled for operation on Dec. 12. Norval Eastin, manager of the local PP&L office, said the voltage hike from 4,000 to 12,000 volts will give more efficient regulation of the current and more constant voltage to the users. The \$150,000 project is the beginning of a long-range plan to convert all Alturas to higher voltage. Building of the substation and installation of the first 6,250 KVA transformer began Oct. 1.

Firm Advances Bill Blakely

A former Klamath Falls resident, Bill Blakely, who has been associated with Rubenstein's Furniture in Eugene for the past nine years, was recently promoted to sales manager of the new Rubenstein's store in Salem.

SALESMAN WANTED

Benington Steel Bldgs. Co. is expanding in anticipation of Butler's new Agri-Builder program. We need a salesman who has proven himself in the sales field. A knowledge of buildings, construction or farm systems, while helpful, is not necessary as we and our primary supplier will train you thoroughly. Salary and commission basis will provide above average income for producer. Satisfactory arrangements for transportation and expenses.

Replies containing a full background of your selling experience will be held in strict confidence. Advise us where you can be called for personal interview.

WRITE TO: J. H. BENNINGTON, Benington Steel Bldgs. Co.
5059 Bryant, Klamath Falls, Ore.

In Year-End Tax Planning

... you are respectfully requested to consider a bequest to the Presbyterian Intercommunity Hospital. Counsel with your accountant or attorney will determine if it is advantageous to make such a gift before the close of 1963.

Such a gift, of course, would help build the Basin rather than foreign aid. In round figures the Hospital has funds of \$2 million available and it will take \$508,000 additional to achieve the goal of a debt free operation.

Please write or call for additional information.

Presbyterian Intercommunity Hospital

313 Main St.

TW 3-6222



WELCOME SIGNS — James Lockart, Dunsmuir Hardware Store manager, displays the new "Welcome to Dunsmuir" signs which will replace parking meter heads in the downtown area. The other side of the sign proclaims Dunsmuir as "The Home of the Best Water on Earth." Some 175 of these signs have been ordered by the Dunsmuir City Council, a decision which resolves two years of discussion on whether or not to retain parking meters in the city.

SWISS MISS

HOLLYWOOD (UPI) — Swiss Miss Lilo Pulver has flown to Hollywood from her home in Geneva for a co-starring role opposite Bob Hope in "Global Affair."

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