



CORONA BOY GETS RUSS MEDAL

Vladimir M. Matskevich (right), leader of the Russian agricultural delegation touring the United States, pins a medal on Paul Hollenback, 11, while touring the citrus area around Corona Friday.

Kefauver Deplores War Conduct Code

WASHINGTON (AP)—Sen. Kefauver (D-Tenn) said today he is dissatisfied with the "lack of anything substantial" in the newly proclaimed code of military conduct.

Grandson, Ike Frolic at Retreat

FRASER, Colo. (AP)—Watching a proud grandfather always is a heartwarming thing, but it was something special seeing President Eisenhower with a young fellow named David.

Smog Cases Load Court With Backlog

LOS ANGELES (AP)—A 24-hour watch by Air Pollution Control District inspectors has resulted in many more violators being taken to court and increased the number of firms seeking variances from the hearing board, Smith Griswold, district chief, reported today.

Weather Clearing Up in Area Off Miami

MIAMI, Fla. (AP)—The area of suspicion in the Atlantic some 2,000 miles east southeast of Miami has flattened out and shows no signs of developing into a storm.

Open Probe in Crash Fatal to 7 Airmen

HAWTHORNE, Nev. (AP)—The Air Force opened an investigation today into the fiery crash of a twin-engine C47 that took the lives of all seven men aboard.

56 Indians Repelled by Portuguese

NEW DELHI, India (AP)—The Indian government radio reported today 56 Indian demonstrators who entered Portuguese Goa two days ago have been hurled back across the frontier.

Southlander Dies in Crash of Amphibian

LORDSBURG, N.M. (AP)—An amphibian being flown across country by two Southern California men crashed on takeoff at Lordsburg Airport, killing one and seriously injuring the other.

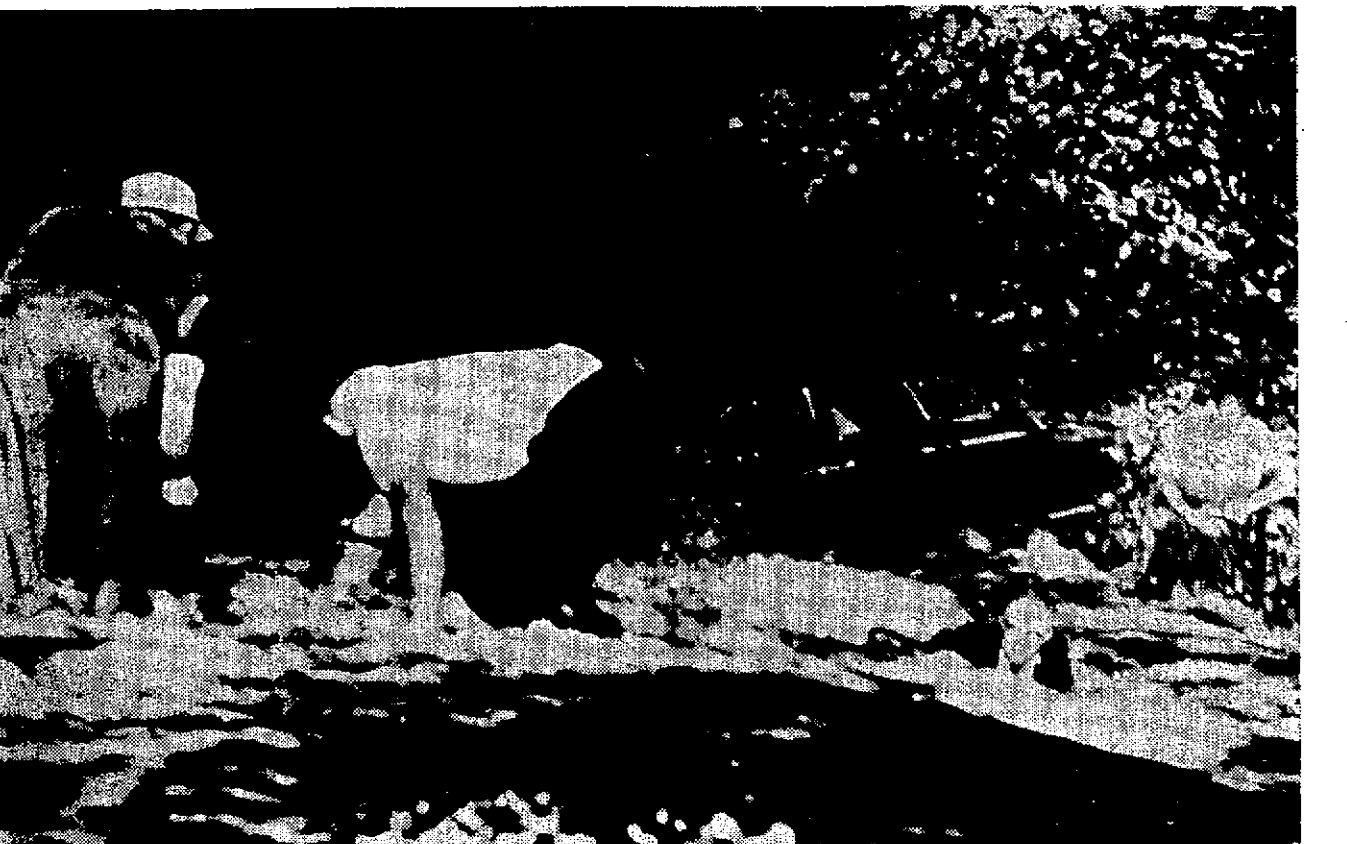
Film Studios Lose Suit to Distributor

LOS ANGELES (AP)—After deliberating 12 hours, a jury in Federal Court has found in favor of a former theater owner who brought an anti-trust action against 13 motion picture studios, distributors and theater chains.

C. J. James, who sued for \$908,000, was awarded \$3,000 damages and \$15,000 attorney's fees. The judgment was rendered Friday, after a two-month trial.

BUSINESS AND INDUSTRY SUMMARY FOR WEEK

NEW YORK (AP)—Business got set this week for what may be the hottest battle of all time for your spending dollar. The battle was expected to be in full swing by fall, reaching its climactic stage during the Christmas shopping season.



RESCUE IN BRIDGE WASHOUT

Rescue workers pull Stanley Martika from raging floodwaters after he was trapped in his car for more than an hour. His auto plunged through washed-out bridge near Uxbridge, Mass., Friday.—(AP Wirephoto).

TOURING AMERICANS MAKE SUGGESTIONS

Russ Given Advice on Farms

MOSCOW (AP)—Touring American farmers presented the Kremlin today a 14-point program for improving Soviet agriculture.

Trend of Security Prices for Past Week Analyzed

(Written at close Wednesday, Aug. 17; D-J Industrials 452.85) A question put to us often, "Why are you so bullish?" As briefly as possible, we will state our case.

ON SUCH EARNINGS, the Industrials are selling only 12.0 times earnings—a very conservative ratio.

PRICE-EARNINGS RATIOS AND DIVIDEND PAYMENTS

Table with columns: Date, Price Earn., Ratio, Dividend, Yield. Rows include September 1929, December 1933, August 1937, September 1939, December 1941, August 1945, Current, and E 12.0, E 21.20, E 4.7.

be lower than peace years, thus allowance should be made for war years.) We selected above dates for these reasons: 1929, obvious 1933, depression year 1937, market high 1939, year World War II started and high was registered in September, 1941 and 1945, months and years in which we entered and ended war.

2 Downed Yank Fliers Believed OK

PANMUJON, Korea (Sunday) (AP)—United Nations spokesman said today the Allies have "reason to believe" that two American airmen shot down by the Communists over the demilitarized zone of Korea are alive.

Prison Farm Sellers Sue for Oil Cash

LOS ANGELES (AP)—A suit for 50 million dollars has been filed against Los Angeles County by A. M. Dunn and his wife, Myrtle, former owners of the property that is now the county's Wayside Honor Prison Farm.

Jewish Pair Gain Time in Child Battle

DEDHAM, Mass. (AP)—A Jewish couple today won a new postponement of court action on contempt charges in their battle to keep a 4-year-old Catholic-born girl they have raised from infancy.

Barred Calif. 'Medics' Seek Practice OK

LOS ANGELES (AP)—Some 2,500 California doctors of naturopathy, barred from practicing the healing art since 1949, today sought restoration of their license status through a subcommittee of the Assembly Interim Committee on Public Health.

Missionary, 86, Dies

NEW YORK (AP)—The Rev. Arthur E. Chenoweth, 86, one of the first Methodist Church missionaries assigned to the Philippine Islands, going there in 1901, died Thursday.

Press-Telegram logo and subscription information: Published daily except Sunday at Sixth Street and Pine Avenue, Long Beach 12, California. Member Audit Bureau of Circulation.