

STOCK MARKET PRICES HIGHER

Fractional Advances Chalked Up On Wall Street In Brief Session

LOCAL STOCKS Westinghouse Elec. and Mfg. opens 113, high 113, low 113, last 113.

NEW YORK, Feb. 17—(AP)—Stocks tilted slightly higher on the basis of overnight orders today.

Among the fractional advances in a slow opening were U. S. Steel, General Motors, Sears Roebuck, American Telephone, Anaconda, Union Carbide, American Can and Woolworth.

Four Quintets Win Opening Decisions In Auglaize Meet

WAPAKONETA, Feb. 17—(Cridersville News Bureau)—New Hampshire and Minster won opening Auglaize county tournament games last night.

CAGE SCORES Western Reserve 61, John Carroll 25.

WAPAKONETA, Feb. 17—(Cridersville News Bureau)—New Hampshire led 9 to 0 with Phillips scoring 21 points.

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NEW YORK STOCK MARKET

By Thomson and McKinnon, Members of the New York Exchange Room 401 Cook Tower.

Table with columns: U. S. GOVERNMENT BONDS, N. Y. STOCKS, and various bond and stock listings.

Table with columns: N. Y. STOCKS, Open Last, and various stock listings.

Table with columns: NEW YORK CURB MARKET, Last, and various commodity listings.

Table with columns: CHICAGO GRAIN MARKET, and various grain market listings.

Table with columns: LIVE STOCK MARKETS, and various livestock market listings.

Table with columns: WAPAKONETA, and various local news items.

Table with columns: ALLEN COUNTY FARMERS EXCHANGE, and various farm market listings.

Table with columns: TOLEDO, and various commodity market listings.

Table with columns: CHICAGO, and various commodity market listings.

Table with columns: CRUDE OIL MARKETS, and various oil market listings.

WHEAT HIT BY PROFIT TAKING

Reports Of Snows In Southwest Also Contribute To Downturn

CHICAGO, Feb. 17—(AP)—Profit taking as a result of yesterday's sharp closing wheat price upturn and selling inspired by reports of good snows in the southwestern grain belt caused an opening decline in wheat prices here today.

This selling offset the official Argentine government forecast which reduced sharply estimates of wheat production there this season.

Opening 1-4 to 1-3-4 cents lower, May 1.05 to 1.02 3-4, July 1.01 to 1.00 1-2, wheat later held near this range.

TOLEDO GRAIN TOLEDO, Feb. 17—(AP)—Grain market closed quiet with wheat 1-1/2 to 1-1/4, corn 1-1/2 to 1-1/4, soybeans 1-1/2 to 1-1/4.

LIMA MARKETS BUTTER AND EGGS PRICES (BY THOMSON AND MCKINNON)

NEW YORK CURB MARKET LAST

LIMA GRAIN PRICES ACKERMAN'S

RAISED HAY MARKET HUGHES CO.

H. A. HOLDRIEGE Model Mills

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CLEVELAND CLEVELAND, Feb. 17—(AP)—Butter steady, creamery extras in bulk 32, standards 32.

PITTSBURGH PITTSBURGH, Feb. 16—(AP)—Salable cattle 25, market steady.

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BEGIN WESTERN OPEN HOUSTON, Tex., Feb. 17—(UP)—A field of 195 players began the first 18 holes of the western open golf championship today after heavy rains had halted play yesterday.

COMMAND TROOPS IN NEAR EAST

Commanding one of the greatest forces ever transported by sea, Maj. Gen. B. C. Freburg (left) and Lieut. Gen. Sir Thomas Blamey (right) headed the New Zealand and Australian forces, respectively, which were landed at the Suez canal.

Templeton Will Be Heard As National Barn Dance Guest

Wizard Of The Ivories To Join Show At 9 P. M. Saturday; Gang Busters To Do Special Feature

Alec Templeton, wizard of the ivories, will bring his piano to the National Barn Dance, as guest on the hayloft program, Saturday, at 9:00 p. m., over WJZ.

During the program Alec will join the Hoosier Hot Shots, instrumental and vocal quartet, in a special arrangement of "Tiger Rag," and will be heard with the ensemble in "Liebestraum."

Other talent includes Blues Singer Jane Kaye, Tenor Henry Burr, Eddie Peabody, banjoist, Pick and Pat, blackface comedians, and Glenn Welby and his orchestra, Joe Kelly, the Arkansas Woodchopper, will appear.

John Schrocki had a grudge against the world and its police, the latter having been instrumental in sending him to prison early in life.

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21 SENTENCED IN CEMETERY FRAUD CASES

Morton Gilbert Draws Heaviest Penalty—Five Years In Prison

CINCINNATI, O., Feb. 17—(INS)—Another chapter in the Arlington Park cemetery mail fraud case was completed today as Federal Judge Mac Swinford dealt out sentences to 21 defendants and set June 3 as the date for the new trial of four persons upon whose fate a federal court jury could not agree.

The heaviest sentence went to Morton Gilbert, Cincinnati promoter, Judge Swinford sent him to federal prison for five years. This sentence, Swinford ruled, must be served concurrently with the 15 years Gilbert is already serving as a result of his conviction in the Hopewell mail fraud case.

Other sentences ranged from 60 days in jail to a year and a day in the reformatory. Nine defendants were given suspended sentences and placed on probation for three years.

The sentences were the outgrowth of government assertions that investors through the Midwest were mulcted of approximately \$1,500,000 by investing in the Arlington concern.

The four who will be retried in June are Dr. J. Stewart Hagen, Stewart S. Cooper, Alfred Lefebvre and W. H. Schulte, all of Cincinnati.

NEED FOR NEW TAXES IS PAST, SAYS BARKLEY

Economy Steps Will Permit Observance Of Budget, Is Belief

WASHINGTON, Feb. 17—(AP)—Sen. Barkley of Kentucky, the Democratic leader, indicated today that he believed congressional slashing of appropriations would obviate the necessity for new taxes.

President Roosevelt has recommended \$400,000,000 of new taxes to meet "emergency" defense costs and thus keep the federal deficit within the \$150,000,000 limit fixed by congress.

Barkley's statement was prompted obviously by the action of both house and senate in trimming appropriations asked by the President.

The house preserves its record in this respect yesterday when it passed a \$96,779,000 naval appropriation bill, after cutting out \$1,000,000 requested to improve the harbor at Guam.

Almost without debate, the chamber accepted the action of its appropriations committee in cutting the bill \$111,700,000 below the President's budget estimates.

The President's objection to curtailment of funds to start two new 45,000-ton battleships was expected, however, in result in attempts in the senate to restore funds for this purpose.

Barkley predicted that congress would wind up its work about June 1 if it did not consider new taxes.

This would clear the legislative docket of most pending issues more than three weeks in advance of the Republican national convention, which is set for June 21 at Philadelphia. It would prevent a repetition of the 1936 situation, when congress recessed thru the Republican meeting and adjourned only a few days before the Democratic convention.

Both house and senate were in recess today.

Justice Thomas Todd of the U. S. Supreme court and Lucy Payne Washington were the first to be married in the White House on March 11, 1911.

INJURED State Police Sergeant William H. Weber (above), one of a squad of four state troopers who rescued two Negro women from a crowd which stormed the jail at Snow Hill, Md., to seize them, suffered painful injuries in the melee.

Your Federal Income Tax

DEDUCTIONS FOR BAD DEBTS

Bad debts constitute a considerable amount in the returns of many taxpayers and may be treated in one of two ways—either by deduction from gross income in respect to debts ascertained to be worthless either in whole or in part and charged off, or by a deduction of reasonable addition to a reserve for bad debts. Taxpayers were given an option for 1921 to select either of the two methods. The method used in the return for 1921 must be used in returns for subsequent years unless permission is granted by the Commissioner of Internal Revenue to change to the other method.

Application to change must be made at least 30 days prior to the close of the taxable year for which the change is to be effective. However, a taxpayer filing a first return for 1922 may elect the approval of the Commissioner upon examination of the return. Permission to adopt the reserve method is limited to taxpayers having a large number of accounts where credit is extended over a considerable period of time. It is not granted for the purpose of handling one specific debt.

What constitutes a "reasonable addition" to a reserve for bad debts must be determined in the light of the facts, and will vary as between classes of business and conditions of business prosperity.

It will depend primarily upon the total amount of debts outstanding as of the close of the taxable year, those arising currently, as well as those arising in prior taxable years, and the total amount of the existing reserve. In case standing debts prove to be more or less than estimated at the time of the creation of the existing reserve, the amount of the excess or inadequacy in the existing reserve should be reflected in the determination of the reasonable addition necessary in the taxable year. A taxpayer using the reserve method should show in his return the volume of charge sales for other business transactions for the year, and the percentage of the reserve to such amount, the total amount of notes and accounts receivable at the beginning and end of the taxable year, and the total amount of the debts ascertained to be worthless and charged against the reserve during the taxable year.

Havec Sets Illinois Three-Year Record

CHICAGO, Feb. 17—(AP)—Bill Havec, Illinois basketball star who recently scored 34 points in one game for a new all-time Big Ten record, has another mark to his credit.

Havec now has established a new three-year individual scoring record for an Illinois player. He has bagged 503 points since beginning his collegiate career at Illinois and still has six conference games to play. The previous high mark for an Illinois player was 497, set by the famous Chuck Carney in 1919, 1920 and 1921, when one player could attempt all the free throws.

Women Bowlers In Meet At Columbus

COLUMBUS, O., Feb. 17—(AP)—The class of the state's feminine leglers take over alleys here today for the second week-end of competition in the state women's bowling tournament.

The Defending Champion Steger Lamb and the Kathleen Good-year Show Repeat, all-time record year Show Repeat of Cincinnati, after the 2524 lead now held by the Rogers Jewelers of Dayton in Class A. The Lamb won at Toledo last year with 2591. The all-time mark is 2727.

Contestants from Cleveland, Toledo, Mansfield, Marion, Canton and Columbus also roll.

Reds Get Tucson Franchise For \$500

TUCSON, Ariz., Feb. 17—(AP)—The Cincinnati Reds will buy the Tucson club of the Arizona-Texas league for \$500, H. S. Corbett, president of the Cowboys, said today.

The Cowboys will hand over seven players and a bus to the Reds, who will operate the club and pay \$400 for a season's rent of the municipal ball park. The transaction will be completed at a meeting of Arizona-Texas league directors in El Paso, Tex., Sunday.

RICH SILVER MINE PROVES SCIENTISTS WERE WRONG

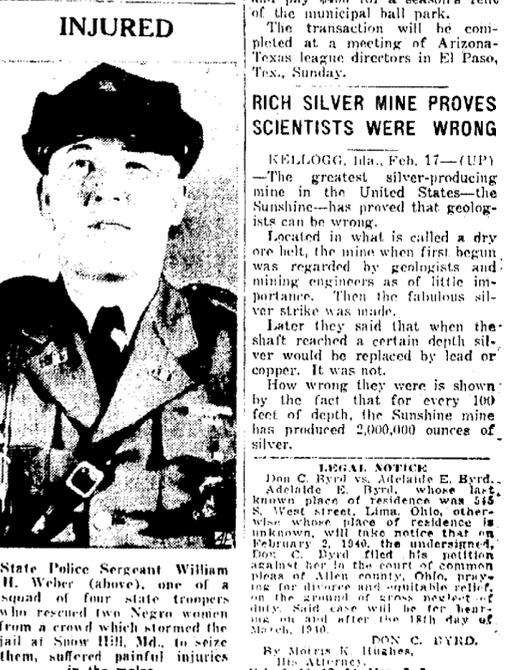
KELLOGG, Ill., Feb. 17—(UP)—The greatest silver-producing mine in the United States—the Sunshine—has proved that geologists can be wrong.

Located in what is called a dry ore field, the mine when first begun, was regarded by geologists and mining engineers as of little importance. Then the fabulous silver strike was made.

Later they said that when the shaft reached a certain depth silver would be replaced by lead or copper. It was not.

How wrong they were is shown by the fact that for every 100 feet of depth, the Sunshine mine has produced 2,000,000 ounces of silver.

LEGAL NOTICE Don C. Byrd vs. Adelaide E. Byrd. Adelle E. Byrd, of those whose known place of residence was 548 S. West Street, Lima, Ohio, otherwise known as place of residence in unknown, will take notice that on February 2, 1940, the undersigned, Don C. Byrd, filed his petition against her in the court of common pleas of Allen county, Ohio, praying for divorce and equitable relief. The court has set for the 17th day of this month, after the 18th day of this month, at 10 o'clock, a. m., for the hearing of said case. DON C. BYRD, By Attorney, Feb. 2, 10, 17, 24, Mar. 2, 9.



ARMCO ANSWERS CHARGES OF CIO

MIDDLETOWN, O., Feb. 17—(INS)—Charges were hurled by the American Rolling Mill Co. today that the CIO was attempting to force employees of Armco's Zanesville plant "to pay dues into its labor organization."

The Armco statement came in answer to charges filed by CIO's Steel Workers Organization committee with the National Labor Relations board in Cleveland that a company-dominated union controlled employees at the Zanesville plant. The CIO complaint charged that Armco "financed, created, dominated and supported a company union known as the employe representation plan."

"It is very difficult to understand," said C. H. Murray, assistant vice president of Armco, "why the NLRB should spend its time attacking an employe representation plan which for almost 40 years has resulted in peaceful cooperation, when there are so many strikes occurring all over the country which should be prevented."

"When the real facts behind the filing of this complaint are uncovered, it will be discovered, as has been true in so many other instances, that the CIO is putting pressure on the board to do away with the employes plan in the hope that they can get Armco men to pay dues into their organization. If Armco men had wanted to do so they would have done so long before this."

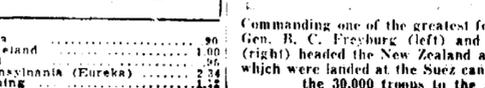
"We cannot believe the people of this country approve a policy of persecuting a company when the only basis for complaint is that it gets along with its men."

Similar charges against Armco at its Ashland, Ky., plant were aired thru weeks of hearings in the summer of 1938 and a decision is pending before the NLRB.

B. & L. CERTIFICATES

Table with columns: Nominal Quotations, Bid, Ask, and various certificate listings.

GODDY ON TOUR NEW YORK, Feb. 17—(UP)—Arturo Godoy, Chilean heavyweight who lost a split decision to Champion Joe Louis in 15 rounds last week, leaves tomorrow with Mrs. Godoy for a personal appearance tour starting with a week in Los Angeles.



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