

# Business

## Food Town Gets More Reorganization Time

By WILLIAM A. MILLEN  
Star Staff Writer

The time for filing a reorganization plan for Food Town, Inc., operator of 15 supermarkets in the Washington area, due to expire tomorrow, has been extended to March 31.

Samuel Greenbaum, attorney for the general unsecured creditors committee, organized in Washington, said Federal District Court Judge W. Calvin Chestnut in Baltimore has authorized the extension.

Mr. Greenbaum said the auditors final report is due January 15.

Meanwhile, four offers to buy the assets of the company are pending before the trustees—Fred T. Goodfellow, Food Town president, and George J. Loehner of Baltimore, secretary of the Baltimore Association of Credit Men. Mr. Greenbaum said these are from the Kroger Co., Cincinnati, Food Fair of Philadelphia, American Stores Co., Philadelphia and Greenbelt Consumer Services here.

Mr. Greenbaum said Grand Union is expected to submit an offer later, having expressed interest in acquiring the property.

No concrete reorganization plan for the company has yet evolved, but in view of the additional time given, it is anticipated that one will be forthcoming, Mr. Greenbaum asserted.

In July, a petition for voluntary reorganization was filed in Baltimore Federal Court. Judge Chestnut permitted the firm to continue operation under a trusteeship. Assets were listed at \$3,073,143 and deficits as \$480,718. Creditors offered no objection to continuance of store operations, pending presentation of a reorganization plan, which would be approved by the court. Meanwhile, Food Town, Inc., is doing business as usual.

### Horace F. Stokes Retires; 40 Years at A. S. & T.

The American Security & Trust Co. announced the retirement today of Horace F. Stokes, vice president, following 40 years of banking here.

He will join Haynes Lithograph Co. as financial officer after the first of the year. He has taken active part in affairs of the District of Columbia Bankers Association and the Washington Board of Trade. He is a member of the Masons and Shrine, the Lions Club and the Columbia Country Club.

### D. Leroy Herndon Retires From Woodward & Lothrop

D. Leroy Herndon, display manager for Woodward & Lothrop, announced his retirement tomorrow, bringing to a close service totaling 44 years. The store received national recognition a number of times for



D. LEROY HERNDON

excellence in the retailing display field and Mr. Herndon has received a number of awards.

Mr. Herndon will become manager of the Tenth Anniversary National Capital Flower and Garden Show, sponsored annually by the Allied Florists of Greater Washington.

He joined Woodward & Lothrop in October, 1915, as a member of the display department. He is a charter member of the Visual Merchandising Group of the National Retail Merchants Association and served as a director from 1955 through 1958. In World War I, he served in the Army's aviation.

### Car Sales in Area Far Ahead of 1958

New passenger car sales in the Washington Metropolitan Area ran well ahead of a year ago in both October and the first 10 months of 1959, reported Maurice J. Murphy, executive vice president, Automotive Trade Association, National Capital Area.

The 10 months total rose to 67,173 from 52,103 in the same 1958 period. October unit sales jumped to 7,342 in contrast to 4,465 in October last year.

Sales of new commercial vehicles in the area also expanded to 5,323 units in the 10 months from 3,600 a year earlier. October commercial sales totaled 449 vs. 303 in the same 1958 month.

## C&P to Spend \$3.8 Million for Construction

An appropriation of more than \$3.8 million, made yesterday by the directors of the Chesapeake & Potomac Telephone Co., will be spent in the first quarter of the new year on projects needed to meet the continuing demand for telephone service.

H. Holmes Vogel, vice president, said during 1959 more than \$17 million was spent on new construction in the District area.

Operating expenses, including taxes, totaled \$4,596,905 in November, against \$4,322,088 for November, 1958. Mr. Vogel announced. He said operating revenues totaled \$5,297,848, against \$4,966,885 for the corresponding month last year.

Net income for the year ended November 30 totaled \$7,542,803, contrasted with \$7,144,038 for the prior year. Investment in telephone plant increased from \$165,116,748 to \$174,594,509.

At the end of November

## Mrs. Young Quits Allegheny Post

NEW YORK, Dec. 31 (AP)—Mrs. Robert R. Young has broken with Allan P. Kirby, the financier who teamed with her late husband to achieve control of a vast corporate empire in an association lasting many years.

The break came yesterday when Mrs. Young resigned as a director of the Allegheny Corp. Allegheny controls the New York Central Railroad and other enterprises.

Mr. Young was chairman of both Allegheny and the railroad when he committed suicide in January, 1958. Mr. Kirby, president of Allegheny, also has served as chairman since Mr. Young's death.

## Area Construction Seen Topping \$500 Million

Construction, both private and public, in the Washington Metropolitan Area for 1959 promises to top \$500 million according to present indications.

The Census Bureau, Commerce Department, today said that for the first 11 months of 1959 all building construction here totaled \$422,878,000. This compares with \$370,235,000 for the first 11 months of 1958.

For the District alone, construction for the period totaled \$64,596,000 against \$77,593,000 for the corresponding 1958 period.

For the first 11 months of this year, total construction in the various nearby areas follows:

Montgomery County, Md., \$110,643,000; Prince Georges County, Md., \$86,569,000; Alexandria, Va., \$12,957,000; Arlington County, Va., \$46,477,000;

Fairfax County, Va., \$98,327,000, and Falls Church, Va., \$3,309,000.

In the Washington area, there were 24,038 new dwelling units for the 11-month period with a total valuation of \$257,671,000.

New dwelling units and total valuation for the various areas follow: District of Columbia, 1,317 and \$8,417,000; Montgomery County, 6,246 and \$69,021,000; Prince Georges County, 6,326 and \$61,476,000; Alexandria, 882 and \$6,825,000; Arlington County, 3,900 and \$36,547,000; Fairfax County, 5,253 and \$74,213,000, and Falls Church, 114 and \$1,171,000.

Building construction authorized by Federal contract awards in the Washington Metropolitan Area for the first 10 months of this year totaled \$69,672,000, the report showed.

## Big Gain Cited By Southern Oxygen Co.

Southern Oxygen Co., Bladensburg, Md., reported during the fiscal year ending September 30, total net earnings after taxes were \$329,733, a 62.17 per cent increase over last year. This was \$2.34 per share against \$1.45 per share for the 1958 period.

Stockholders were told today in the annual report that net sales totaled \$10,571,716, an 18 per cent jump over last year.

President R. B. Swope and R. P. McMillan, vice president and general manager, said: "We were able to maintain a satisfactory sales volume throughout the recent steel strike."

"Our enlarged modern manufacturing and distribution facilities should reflect increased sales and profits in a growing economy," the report asserted.

## Trade at Retail Shows Good Gain

NEW YORK, Dec. 31 (AP)—Retail trade in the week ended yesterday registered an appreciable gain over a year ago as a result of heavy shopping the day before Christmas and good response to post-Christmas sales.

Dun & Bradstreet, Inc., reported dollar volume was 4 to 8 per cent higher than a year ago.

Principal year-to-year gains occurred in women's apparel, furniture, television sets, housewares and linens.

On the day before Christmas the biggest increases were in women's fashion accessories, lingerie, sportswear and girls' merchandise. Best post-Christmas sellers were women's dresses, cloth coats and suits.

Increases in men's apparel over a year ago were moderate. Household goods volume was considerably higher than last year.

Sales of new passenger cars rose moderately from a week earlier as dealer stocks expanded.



Jack L. Ashby, president of the Kaiser Steel Corp., expects in 1960 to produce 55 per cent more steel than in any previous year in the firm's history, with 2.5 million ingot tons.

## Federal Disputes Guardian's 'First'

Announcement that the Guardian Federal Savings and Loan Association plans to launch a bonus savings plan, believed new in this area, today brought from the First Federal Savings & Loan Association of Washington a statement this is old stuff with them.

Under the plan, savers could get up to 5 per cent interest, if they save consistently, don't withdraw their money, put in cash over a given term of years, and interest rates do not slump. "For many years, First Federal has had bonus savings accounts," said E. M. Grindler, manager. "As recently as 1957 and 1958 we had extensive advertising campaigns on this type of account, slanting the appeal to college tuition funds and referring to planned savings. The Star carried its share of these promotions, and it was a feature of advertising in the Back to School supplements. Guardian Federal was aware of this."

## TREASURY BONDS

NEW YORK, Dec. 31 (AP)—Yesterday's closing over-the-counter United States Government Treasury bonds.			
	Bid	Asked	Chg.
2 1/2's 60	97.29	97.31	-1.45
2 1/2's 65-60	95.16	95.24	-1.35
2 1/2's 65	95.18	95.18	-2.48
2 1/2's 61	95.18	95.22	-2.45
2 1/2's 61-59 June	93.90	94.2	-4.43
2 1/2's 62-59 June	92.26	92.50	-4.45
2 1/2's 63	91.12	91.16	-2.50
2 1/2's 64	92.14	92.18	-4.50
2 1/2's 65	89.8	89.12	-4.50
2 1/2's 66	90.6	90.10	-4.72
2 1/2's 67-62	85.4	85.12	-4.86
2 1/2's 68-63	82.24	83	-4.86
2 1/2's 69-64 June	82	82.8	-4.86
2 1/2's 69	94.8	94.16	-4.71
2 1/2's 70-65	81.24	82	-4.79
2 1/2's 71-66 June	80.28	81.4	-4.7
2 1/2's 72-67 June	80.12	80.20	-4.74
2 1/2's 73-68 June	79.28	80.4	-4.62
2 1/2's 74-69 Sept	79.12	79.20	-4.63
2 1/2's 75-70 Sept	79.28	80.2	-4.53
2 1/2's 76	92.22	92.30	-4.43
2 1/2's 77	83.22	83.30	-4.45
2 1/2's 78-73	83	83.8	-4.39
2 1/2's 79	83	83.8	-4.34
2 1/2's 80	84.24	85	-4.40
2 1/2's 81	79.24	80	-4.80
Prices quoted in dollars and thirty-seconds.			
Subject to Federal taxes but not to State income taxes.			

## PROTECTING YOUR DOLLAR

By LOUIS J. LEFKOWITZ  
Attorney General of New York  
Substituting for Sylvia Porter, Who is on Vacation

### Door-to-Door Salesmen

One of the greatest annoyances that the American housewife must face almost daily is the door-to-door salesman. Equipped with every gimmick and dodge in the book, armies of these itinerant pitchmen visit nearly every community in America to sell merchandise ranging from vacuum cleaners to hair oil.

These salesmen gain an entrance to the home under various guises. Although some of them make the direct "hard sell" approach, many get a foot in your door by representing themselves as television rating checkers, plumbers and electrical inspectors, firemen and even agents for reputable companies.

One vicious scheme has been perpetrated by salesmen representing themselves as firemen conducting a survey of homes to determine if they have adequate fire protection. After making a survey of the house from cellar to attic, the alleged "fireman" describes the house as a "fire trap" and recommends that a fire alarm system be installed. Then, it just so happens that he is in a position to recommend the exact type of system. In fact, he can take an order if the householder falls for the story.

### Example Is Offered

While the vacuum cleaner pitchman—not to be confused with honest salesmen from a reputable company—is a particularly ubiquitous door-to-door variety, there are still thousands of housewives who fall victim to his glib sales talk every year.

Last month a number of housewives on Long Island complained that they had unwittingly signed contracts for the purchase of vacuum cleaners thinking that they had only signed an "on approval" receipt.

A new vacuum cleaner would be left in the home and the old machine removed for repair. The housewife was induced to sign a "receipt" supposedly entitling her to use the new machine while the repairs were being made. Papers on file in court allege that the "receipt" was a contract obligating her to pay \$250 for the new cleaner.

This is a variation of the "on approval receipt" racket which is the stock in trade of some door-to-door salesmen who leave unordered merchandise with the promise they will return if it is not wanted. The salesmen rarely, if ever, come back, and the housewife finds herself obligated to pay for the article.

A new angle has been developed by some of these operators. To enforce collection of the

### Forced to Pay

Where the financing agency can prove that it is "holder in due course" it can legally force the purchaser of the merchandise to pay the amount in full. We have charged, however, in some cases that the seller of the goods and the finance company acted in collusion with full knowledge of all the facts.

As has been emphasized over and over in these columns, in the final sense, the only one who can protect you is you yourself. The fringe racketeering element in the door-to-door selling field is as much resented by the vast majority of honest salesmen as by the victim.

Know that the fringe exists. Be suspicious of the high-pressure pitchman, particularly the one who uses the approaches indicated here. Your own knowledge that the swindlers exist will be a great weapon against them.

Sunday: Savings Insurance.  
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## CHICAGO LIVESTOCK

CHICAGO, Dec. 31 (AP)—The butcher hog market ended the year today at its lowest peak price in almost four years. The supply of 8,000 head for the pre-holiday trade was unexpectedly large and 3,000 more than the overnight estimate. The market was 25 to 50 cents lower.

Summary of the Market (USD): Hogs 8,000 trading slow, shippers fairly active, butchers under 250 lbs. 25 to 50 lower; weights over 250 lbs. fully steady; mixed 11-15; mixed 1-2 and 2s 190-215 lbs. 11-15; mixed 2-3 and 3s 200-240 lbs. 11-15; mixed 4s 240-260 lbs. 11-15; mixed 5s 260-280 lbs. 11-15; mixed 6s 280-300 lbs. 11-15; mixed 7s 300-320 lbs. 11-15; mixed 8s 320-340 lbs. 11-15; mixed 9s 340-360 lbs. 11-15; mixed 10s 360-380 lbs. 11-15; mixed 11s 380-400 lbs. 11-15; mixed 12s 400-420 lbs. 11-15; mixed 13s 420-440 lbs. 11-15; mixed 14s 440-460 lbs. 11-15; mixed 15s 460-480 lbs. 11-15; mixed 16s 480-500 lbs. 11-15; mixed 17s 500-520 lbs. 11-15; mixed 18s 520-540 lbs. 11-15; mixed 19s 540-560 lbs. 11-15; mixed 20s 560-580 lbs. 11-15; mixed 21s 580-600 lbs. 11-15; mixed 22s 600-620 lbs. 11-15; mixed 23s 620-640 lbs. 11-15; mixed 24s 640-660 lbs. 11-15; mixed 25s 660-680 lbs. 11-15; mixed 26s 680-700 lbs. 11-15; mixed 27s 700-720 lbs. 11-15; mixed 28s 720-740 lbs. 11-15; mixed 29s 740-760 lbs. 11-15; mixed 30s 760-780 lbs. 11-15; mixed 31s 780-800 lbs. 11-15; mixed 32s 800-820 lbs. 11-15; mixed 33s 820-840 lbs. 11-15; mixed 34s 840-860 lbs. 11-15; mixed 35s 860-880 lbs. 11-15; mixed 36s 880-900 lbs. 11-15; mixed 37s 900-920 lbs. 11-15; mixed 38s 920-940 lbs. 11-15; mixed 39s 940-960 lbs. 11-15; mixed 40s 960-980 lbs. 11-15; mixed 41s 980-1000 lbs. 11-15; mixed 42s 1000-1020 lbs. 11-15; mixed 43s 1020-1040 lbs. 11-15; mixed 44s 1040-1060 lbs. 11-15; mixed 45s 1060-1080 lbs. 11-15; mixed 46s 1080-1100 lbs. 11-15; mixed 47s 1100-1120 lbs. 11-15; mixed 48s 1120-1140 lbs. 11-15; mixed 49s 1140-1160 lbs. 11-15; mixed 50s 1160-1180 lbs. 11-15; mixed 51s 1180-1200 lbs. 11-15; mixed 52s 1200-1220 lbs. 11-15; mixed 53s 1220-1240 lbs. 11-15; mixed 54s 1240-1260 lbs. 11-15; mixed 55s 1260-1280 lbs. 11-15; mixed 56s 1280-1300 lbs. 11-15; mixed 57s 1300-1320 lbs. 11-15; mixed 58s 1320-1340 lbs. 11-15; mixed 59s 1340-1360 lbs. 11-15; mixed 60s 1360-1380 lbs. 11-15; mixed 61s 1380-1400 lbs. 11-15; mixed 62s 1400-1420 lbs. 11-15; mixed 63s 1420-1440 lbs. 11-15; mixed 64s 1440-1460 lbs. 11-15; mixed 65s 1460-1480 lbs. 11-15; mixed 66s 1480-1500 lbs. 11-15; mixed 67s 1500-1520 lbs. 11-15; mixed 68s 1520-1540 lbs. 11-15; mixed 69s 1540-1560 lbs. 11-15; mixed 70s 1560-1580 lbs. 11-15; mixed 71s 1580-1600 lbs. 11-15; mixed 72s 1600-1620 lbs. 11-15; mixed 73s 1620-1640 lbs. 11-15; mixed 74s 1640-1660 lbs. 11-15; mixed 75s 1660-1680 lbs. 11-15; mixed 76s 1680-1700 lbs. 11-15; mixed 77s 1700-1720 lbs. 11-15; mixed 78s 1720-1740 lbs. 11-15; mixed 79s 1740-1760 lbs. 11-15; mixed 80s 1760-1780 lbs. 11-15; mixed 81s 1780-1800 lbs. 11-15; mixed 82s 1800-1820 lbs. 11-15; mixed 83s 1820-1840 lbs. 11-15; mixed 84s 1840-1860 lbs. 11-15; mixed 85s 1860-1880 lbs. 11-15; mixed 86s 1880-1900 lbs. 11-15; mixed 87s 1900-1920 lbs. 11-15; mixed 88s 1920-1940 lbs. 11-15; mixed 89s 1940-1960 lbs. 11-15; mixed 90s 1960-1980 lbs. 11-15; mixed 91s 1980-2000 lbs. 11-15; mixed 92s 2000-2020 lbs. 11-15; mixed 93s 2020-2040 lbs. 11-15; mixed 94s 2040-2060 lbs. 11-15; mixed 95s 2060-2080 lbs. 11-15; mixed 96s 2080-2100 lbs. 11-15; mixed 97s 2100-2120 lbs. 11-15; mixed 98s 2120-2140 lbs. 11-15; mixed 99s 2140-2160 lbs. 11-15; mixed 100s 2160-2180 lbs. 11-15; mixed 101s 2180-2200 lbs. 11-15; mixed 102s 2200-2220 lbs. 11-15; mixed 103s 2220-2240 lbs. 11-15; mixed 104s 2240-2260 lbs. 11-15; mixed 105s 2260-2280 lbs. 11-15; mixed 106s 2280-2300 lbs. 11-15; mixed 107s 2300-2320 lbs. 11-15; mixed 108s 2320-2340 lbs. 11-15; mixed 109s 2340-2360 lbs. 11-15; mixed 110s 2360-2380 lbs. 11-15; mixed 111s 2380-2400 lbs. 11-15; mixed 112s 2400-2420 lbs. 11-15; mixed 113s 2420-2440 lbs. 11-15; mixed 114s 2440-2460 lbs. 11-15; mixed 115s 2460-2480 lbs. 11-15; mixed 116s 2480-2500 lbs. 11-15; mixed 117s 2500-2520 lbs. 11-15; mixed 118s 2520-2540 lbs. 11-15; mixed 119s 2540-2560 lbs. 11-15; mixed 120s 2560-2580 lbs. 11-15; mixed 121s 2580-2600 lbs. 11-15; mixed 122s 2600-2620 lbs. 11-15; mixed 123s 2620-2640 lbs. 11-15; mixed 124s 2640-2660 lbs. 11-15; mixed 125s 2660-2680 lbs. 11-15; mixed 126s 2680-2700 lbs. 11-15; mixed 127s 2700-2720 lbs. 11-15; mixed 128s 2720-2740 lbs. 11-15; mixed 129s 2740-2760 lbs. 11-15; mixed 130s 2760-2780 lbs. 11-15; mixed 131s 2780-2800 lbs. 11-15; mixed 132s 2800-2820 lbs. 11-15; mixed 133s 2820-2840 lbs. 11-15; mixed 134s 2840-2860 lbs. 11-15; mixed 135s 2860-2880 lbs. 11-15; mixed 136s 2880-2900 lbs. 11-15; mixed 137s 2900-2920 lbs. 11-15; mixed 138s 2920-2940 lbs. 11-15; mixed 139s 2940-2960 lbs. 11-15; mixed 140s 2960-2980 lbs. 11-15; mixed 141s 2980-3000 lbs. 11-15; mixed 142s 3000-3020 lbs. 11-15; mixed 143s 3020-3040 lbs. 11-15; mixed 144s 3040-3060 lbs. 11-15; mixed 145s 3060-3080 lbs. 11-15; mixed 146s 3080-3100 lbs. 11-15; mixed 147s 3100-3120 lbs. 11-15; mixed 148s 3120-3140 lbs. 11-15; mixed 149s 3140-3160 lbs. 11-15; mixed 150s 3160-3180 lbs. 11-15; mixed 151s 3180-3200 lbs. 11-15; mixed 152s 3200-3220 lbs. 11-15; mixed 153s 3220-3240 lbs. 11-15; mixed 154s 3240-3260 lbs. 11-15; mixed 155s 3260-3280 lbs. 11-15; mixed 156s 3280-3300 lbs. 11-15; mixed 157s 3300-3320 lbs. 11-15; mixed 158s 3320-3340 lbs. 11-15; mixed 159s 3340-3360 lbs. 11-15; mixed 160s 3360-3380 lbs. 11-15; mixed 161s 3380-3400 lbs. 11-15; mixed 162s 3400-3420 lbs. 11-15; mixed 163s 3420-3440 lbs. 11-15; mixed 164s 3440-3460 lbs. 11-15; mixed 165s 3460-3480 lbs. 11-15; mixed 166s 3480-3500 lbs. 11-15; mixed 167s 3500-3520 lbs. 11-15; mixed 168s 3520-3540 lbs. 11-15; mixed 169s 3540-3560 lbs. 11-15; mixed 170s 3560-3580 lbs. 11-15; mixed 171s 3580-3600 lbs. 11-15; mixed 172s 3600-3620 lbs. 11-15; mixed 173s 3620-3640 lbs. 11-15; mixed 174s 3640-3660 lbs. 11-15; mixed 175s 3660-3680 lbs. 11-15; mixed 176s 3680-3700 lbs. 11-15; mixed 177s 3700-3720 lbs. 11-15; mixed 178s 3720-3740 lbs. 11-15; mixed 179s 3740-3760 lbs. 11-15; mixed 180s 3760-3780 lbs. 11-15; mixed 181s 3780-3800 lbs. 11-15; mixed 182s 3800-3820 lbs. 11-15; mixed 183s 3820-3840 lbs. 11-15; mixed 184s 3840-3860 lbs. 11-15; mixed 185s 3860-3880 lbs. 11-15; mixed 186s 3880-3900 lbs. 11-15; mixed 187s 3900-3920 lbs. 11-15; mixed 188s 3920-3940 lbs. 11-15; mixed 189s 3940-3960 lbs. 11-15; mixed 190s 3960-3980 lbs. 11-15; mixed 191s 3980-4000 lbs. 11-15; mixed 192s 4000-4020 lbs. 11-15; mixed 193s 4020-4040 lbs. 11-15; mixed 194s 4040-4060 lbs. 11-15; mixed 195s 4060-4080 lbs. 11-15; mixed 196s 4080-4100 lbs. 11-15; mixed 197s 4100-4120 lbs. 11-15; mixed 198s 4120-4140 lbs. 11-15; mixed 199s 4140-4160 lbs. 11-15; mixed 200s 4160-4180 lbs. 11-15; mixed 201s 4180-4200 lbs. 11-15; mixed 202s 4200-4220 lbs. 11-15; mixed 203s 4220-4240 lbs. 11-15; mixed 204s 4240-4260 lbs. 11-15; mixed 205s 4260-4280 lbs. 11-15; mixed 206s 4280-4300 lbs. 11-15; mixed 207s 4300-4320 lbs. 11-15; mixed 208s 4320-4340 lbs. 11-15; mixed 209s 4340-4360 lbs. 11-15; mixed 210s 4360-4380 lbs. 11-15; mixed 211s 4380-440