LOWEST PRICES

B. F. Goodrich Silvertowns

DISTRIBUTION OF RIBLES IN SCHOOLS HIT

Distribution by Gideons International of New Testaments in the public schools of Los Angeles County failed Monday to

Issue Fronts

. Employers have made all concessions in this dispute. I have taken a stand for two things: a legal contand an arbitration clause is impartial, final and bindwith no strikes or lockouts nitted during life of the cont."

Junior Class Cooperation On Three Clerks To Present Play And Harmony At THS Tonight Pledged Here

pendent attitude for which the prominent realtor is noted in the community.

Later, Councilman Haggard said that his "no" vote on Sherical Sherical

tion, the interests of the taxpayers will be cared for adequately.

Sherfey said that all he
could add to what the others
had said is "Amen."

Ex-Councilman Gilbert thanked
voters for casting their ballots
in his favor and said he appreciated the votes cast for
those who were elected. He said
it has been "an extreme pleasure to work with this fine
group of fellows" and promised
cooperation in the future.

Former Councilman Tolson
said he would "sing my own
swan song" by declaring that "I
am sattsfied even "though I
lost." He said it was a good,
clean election, and "for the first
time they did not get out a
dirty sheet against me." He
promised to do all he can to
help the new council in the interests of Torrance.

Former Councilman Buxton,
who filled out the term of Geo.
V. Powell, resigned, thanked the
voters for their support, and
said he was glad he received
only 932 votes. "Now I can go
away and have a vacation."
Buxton told the audience.

Powell's full statement follows:

"The election is over and I
stiffeded council."

Buxton told the audience. Powell's full statement follows:

"The election is over and I am now a full-fledged councilman of Torrance. Uppermost in my mind is the satisfactory realization that now I shall be able to work effectively for the improvements which I feel should take place within our city.

"Happly, I am bound by no campaign promises to any individual or selfish group. I am free to press forward toward the accomplishment of the best interests of the greatest number of people.

"My victory is not a personal one; rather it belongs to all of the people who voted for me in the belief that I would do my utmost to see that their tax dollars were wisely spent and their city administered with just and impartial thoughtfulness. "I realize that I am but one of five men entrusted with these duties. I am certain that each of these men feels as I do and that a harmonious and cooperative council will result.
"I do not know if it is customary to add, to one's campaign platform after the election is over; but I wish to add one pledge to those which I have already made: Citizens of Torrance will always find me ready and willing to discuss any problem within the scope of my office and no worthy cause shall go unsupported by me."

In the audience, Mrs. Hugo F. Gonner expressed the gratitude of residents of North Torward few election of one of

High School's **Public Schools** Week Program

AT HERMOSA

A Harbor City girl, Loretta
Harrington, 21, of 25519 Belle
Porte avenue, was one of sevenpersons rescued Saturday after
being marooned on rescue buoys
by a rip tide off Hermosa
She was one

to be 6 in. Redwood Sheathmudt, 4c 2 by 4 8 ft. Studs. No. 2 and better, 50% select merch ft. Frice Post, 7 ft. high ea. 50c Simpson wallboard, Masonite Roofing. Plywood, Moulding, 10 ft. 10

A & M Lumber Co.

13720 S. WESTERN AVE.

MEnlo 4-4304

Open Sundays 10 to 2



TRANSIT-MIXER TRUCKS

NOW AVAILABLE for All Types of Jobs, Large or Small COURTEOUS, EFFICIENT OPERATORS

PHONE TORRANCE 1522

Reserve District No. 12

REPORT OF CONDITION OF THE

Torrance National Bank

TORRANCE, IN THE STATE OF CALIFORNIA, AT THE CLOSE OF BUSINESS ON APRIL 12, 1948

Published in response to call made by Comptroller of the Currency, under Section 5211, U. S. Revised Statutes

rederal Reserve bank)
6. Loans and discounts (including \$1.224.78 overdrafts)
7. Bank premises owned \$43,264.82, furniture and fixtures \$4,945.78 ...
(Bank premises owned are subject to
no liens not assumed by bank)
11. Other Assets 39.210.60 12.404.04 TOTAL ASSETS .. | LIABILITIES | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 23. Other liabilities 13.293.68 TOTAL LIABILITIES CAPITAL ACCOUNTS 25. Capital Stock:

(a) Class A preferred, total par \$20,000.00, retirable value \$20,000.00 (Rate of dividends on retirable value is 3% (c) Common stock, total par \$80,000.00 100,000.00 Surplus
Undivided profits
Reserves (and retirement account for preferred stock) 94,143.62 41,360.42 TOTAL CAPITAL ACCOUNTS TOTAL LIABILITIES AND CAPITAL ACCOUNTS 4,029,148.74 MEMORANDUM

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES, ss:

I, R. J. Deininger, cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

R. J. DEININGER, Cashier

Correct—Attest
M. N. FELKER
JAMES W. POST
CHAS. E. CONNER

Sworn to and subscribed before me this 16 day of April, 1948 W. B. HICKOX, Notary Public

It Takes Ore to Make the Steel You Use

Cravens - Phone 168



and PROFITS to keep mines running

It takes vast amounts of expensive equipment and machinery to keep iron ore moving smoothly to the blast

It also takes a lot of money.

It is a man-sized job for the profit dollar.

But the profit dollar doesn't have the strength it used to have.

For the cost of new mining machinery, replacement and maintenance has gone up. And as those costs have

gone up, the purchasing power of the profit dollar has dropped.

For example, today's profit dollar buys only 58 cents' worth of electric ore shovel compared with 1938.

Steel profits averaged 6.3 cents on the sales dollar last year.

Steel profits last year averaged 9.4 cents per dollar of investment.

Steel profits are too low when measured against the cost of continuing efficiency.

AMERICAN IRON AND STEEL INSTITUTE 350 Fifth Avenue, New York 1, N. Y.